



## REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

### Direct Investment Request - 2021 #2

**Date:** January 21, 2021  
**To:** Board of Directors of the Toronto Atmospheric Fund  
**From:** Vice President, Impact Investing

#### REASON FOR CONFIDENTIAL INFORMATION

---

The attachments to this report contains commercial and financial information, which, if disclosed, could reasonably be expected to prejudice significantly the competitive position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

#### SUMMARY

---

Approval of a Direct Investment is recommended which demonstrates the potential for appropriate risk-adjusted return and strong alignment with TAF's mandate. The proposed investment of up to \$1 million is in compliance with the maximum allocation for Private Equity set out in TAF's investment policy.

#### RECOMMENDATIONS

---

The Chair of TAF's Investment Committee recommends that the Toronto Atmospheric Fund Board of Directors:

1. Approve investment of up to \$1,000,000 subject to the terms and conditions outlined by the Investment Committee and as set out in Confidential Attachment 1;
2. Direct the Vice President, Impact Investing to implement the investment to the satisfaction of TAF's Solicitor; and
3. Direct that the confidential information contained in Confidential Attachments 1 and 2 remain confidential in their entirety, as they contain commercial and financial information, supplied in confidence to The Atmospheric Fund, which, if disclosed, could reasonably be expected to prejudice significantly the competitive

position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

## **FINANCIAL IMPACT**

---

None.

## **DECISION HISTORY**

---

The Investment Committee reviewed this opportunity at its meeting on January 20, 2020, and recommended investment.

## **CONTACT**

---

Tim Stoate, Vice President Impact Investing, 416.393.6368, [tstoate@taf.ca](mailto:tstoate@taf.ca)

## **SIGNATURE**

---

Tim Stoate  
Vice President, Impact Investing

## **ATTACHMENTS**

---

Confidential Attachment 1 - Investment Request

Confidential Attachment 2 - Pitch Deck