

Direct Investment Request - 2020 - #4B

Date: April 14, 2021
To: Board of Directors of the Toronto Atmospheric Fund
From: Vice President, Impact Investing

REASON FOR CONFIDENTIAL INFORMATION

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

SUMMARY

This report pertains to the potential for an additional investment, following on previous investment. If advanced it would comply with investment limits as set out in TAF's investment policy.

RECOMMENDATIONS

The Vice President, Impact Investing recommends that the Toronto Atmospheric Fund Board of Directors direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it contains commercial and financial information, supplied in confidence to The Atmospheric Fund, which, if disclosed, could reasonably be expected to significantly prejudice the competitive position, or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

FINANCIAL IMPACT

None to the City.

COMMENTS

The TAF Board previously approved an incremental investment of \$350,000 and the investee has requested a further \$500,000 investment. Due diligence is underway and a recommendation will be advanced in a supplemental attachment once the Investment Committee has met on this matter.

DECISION HISTORY

This proposed investment is in addition to the investments approved by the TAF Board at the meetings of February 22, 2019

(<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.TA1.13>) and November 6, 2020

(<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2020.TA9.7>).

CONTACT

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SIGNATURE

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ATTACHMENTS

Confidential Attachment 1