



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Private Equity Investment

Date: April 12, 2019
To: Toronto Atmospheric Fund Board of Directors
From: Vice President, Impact Investing

REASON FOR CONFIDENTIAL INFORMATION

This report involves the security of property belonging to the Toronto Atmospheric Fund.

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

SUMMARY

The Investment Committee is recommending a private equity investment of \$150,000. This is compliant with TAF's Statement of Investment Objectives and Principles (SIOP) which allows TAF to invest up to 5% of the Net Asset Value in pooled or third party portfolios of private equities which are comprised of companies that help address climate change and air quality issues and avoid exposure to companies whose share value may be at risk from climate change.

RECOMMENDATIONS

The Vice President, Impact Investing recommends that the Toronto Atmospheric Fund Board of Directors:

1. Approve a private equity investment of \$150,000 as set out in Confidential Attachment 1.
2. Direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it involves the security of property belonging to the Toronto Atmospheric Fund (TAF) and contains commercial and financial information, supplied in confidence to TAF, 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 organizations.

DECISION HISTORY

At its meeting of April 10, 2019, the Investment Committee recommended that TAF's Board of Directors approve investment of \$150,000 in the Private Equity fund described in investment Confidential Attachment 1.

CONTACT

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SIGNATURE

Tim Stoate
Vice President, Impact Investing

ATTACHMENTS

Confidential Attachment 1 – Private Equity Investment