



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Direct Investments – Update on Recent Approvals

Date: January 31, 2020
To: Toronto Atmospheric Fund Board of Directors
From: Vice President, Impact Investing

REASON FOR CONFIDENTIAL INFORMATION

The attachments to this report contain 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

This report provides an update on the status of four (4) investments approved by the Toronto Atmospheric Fund Board of Directors.

RECOMMENDATIONS

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

1. Direct that the confidential information contained in Confidential Attachments 1, 2, 3, and 4 remain confidential in its 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

At its meeting November 8, 2019, The Atmospheric Fund Board of Directors approved four (4) investments: one (1) Private (pooled) Fund investment valued at \$1,000,000 and three (3) Direct Investments with a combined value of up to \$5,000,000. (<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2019.TA4.11>)

BACKGROUND

The information contained in the Confidential Attachments 1, 2, 3, and 4 provides an update on the status of each of these investments. One investment has been advanced and staff are working to complete the conditions and due diligence requirements established by the Investment Committee and approved by the Board.

CONTACT

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SIGNATURE

Tim Stoate
Vice President, Impact Investing

ATTACHMENTS

Confidential Attachment #1
Confidential Attachment #2
Confidential Attachment #3
Confidential Attachment #4