



REPORT FOR ACTION WITH CONFIDENTIAL ATTACHMENT

Direct Investment Request - 2021 - #1

Date: February 4, 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

Approval of a Direct Investment of up to \$1,000,000 is recommended. Due diligence indicates the potential for risk-adjusted return and compliance with TAF's investment policy and asset mix limits. The investment, alongside sophisticated investors, will support a local company poised for growth that has strong alignment with TAF's mandate.

RECOMMENDATIONS

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

1. Approve an investment of up to \$1,000,000 subject to the terms and conditions 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 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.

DECISION HISTORY

The Investment Committee considered this transaction at its meeting on February 4, 2021, and recommended investment.

CONTACT

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SIGNATURE

Tim Stoate
Vice President, Impact Investing

ATTACHMENTS

Confidential Attachment 1 - proposed investment details