

Scenario Analysis for Long Term Strategy

Date: August 26, 2022

To: Toronto Investment Board

From: Director, Capital Markets

Wards: All

REASON FOR CONFIDENTIAL INFORMATION

The attachment to this report involves the security of property belonging to the City of Toronto and the Toronto Investment Board.

SUMMARY

This report responds to the Board's request to develop two to three long-term economic investment scenarios and their implications for the Toronto Investment Board's long-term investment strategy. Confidential Attachment 1 to this report provides further detail regarding the scenarios.

RECOMMENDATIONS

The Director, Capital Markets recommends that:

1. The Toronto Investment Board direct that the confidential information contained in Confidential Attachment 1 remain confidential in its entirety, as it contains information that involves the security of property belonging to the City and the Toronto Investment Board.

FINANCIAL IMPACT

There is no financial impact to the City's operating or capital budgets as a result of this report.

DECISION HISTORY

At its meetings on June 23, 2022, the Toronto Investment Board requested the Director, Capital Markets to develop two to three scenarios for long-term, five to ten year economic investment scenarios and their implications for the Toronto Investment Board's long-term investment strategy, and report back to the Toronto Investment Board.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.IB16.2>

COMMENTS

The Board requested two to three scenarios for long-term, five to ten year economic investment scenarios and their implications for the Toronto Investment Board's long-term investment strategy. Confidential Attachment 1 to this report provides a summary of the scenarios. Aon, the Investment Consultant to the Board, will discuss the scenarios in detail.

CONTACT

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SIGNATURE

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ATTACHMENTS

Confidential Attachment 1 - Aon - Deterministic Scenarios 2022