



NOTICE OF MOTION

Securing More Good Jobs in Toronto: Support for Hosting the Defence, Security and Resilience Bank Headquarters

Moved by: Councillor Bradford

Seconded by: Councillor Pasternak

SUMMARY

Toronto is at a critical economic juncture. The city's unemployment is approaching 9% and a concerning trend of out-migration saw more than 70,000 residents leave Toronto in the last year. Council must take aggressive action to grow our economy, secure high-quality jobs, and ensure our long-term prosperity.

Canada and other anchor nations have partnered to establish the Defence, Security and Resilience Bank (DSRB), a new multilateral initiative designed to finance critical infrastructure, secure supply chains, and strengthen cyber resilience. The DSRB is in the process of selecting where its new headquarters will be located – a decision that could create more than 3500 high-quality jobs, strengthen its host city's position as a hub of finance and innovation, and provide a significant boost to GDP.

Other cities such as Ottawa have publicly declared their interest in hosting this new institution. Toronto must advocate strongly for choosing our city as the ideal location for the DSRB headquarters.

Locating its headquarters in Toronto would set up the DSRB for global success and strengthen our city's economic future. Toronto is the engine of the Canadian economy, producing roughly one-fifth of the national GDP and anchoring the country's financial system. The city is uniquely positioned to support the Bank with its unparalleled density of institutional investors and pension plans, as well as a world-leading AI and advanced analytics ecosystem.

Headquartering the Bank here will drive immediate and long-term job creation. It will allow the DSRB to tap into Toronto's diverse, globally connected workforce. This includes the capital markets professionals, engineers, and data scientists it needs to recruit and grow. By securing this institution, we place Toronto at the global centre for defence, security and resilience financing, ensuring that the economic spinoffs and stability generated by the Bank directly benefit Toronto residents and businesses.

RECOMMENDATIONS

1. City Council express its support for the Defence, Security and Resilience Bank (DSRB) to be headquartered in Toronto, in alignment with the Quality Jobs and Global Competitiveness priority in "Sidewalks to Skylines: A 10-Year Action Plan for Toronto's Economy", to grow and strengthen our economy and secure thousands of good jobs in Toronto.
2. City Council request the City Clerk to forward this item to the Prime Minister of Canada, the Minister of Defence, the Minister of Intergovernmental Affairs, the Minister of Industry, members of the House of Commons, the Premier of Ontario, and the Minister of Economic Development, Job Creation and Trade.

December 16, 2025