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Toronto City Councillor
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December 10, 2025

Right Honourable Mark Carney MP
Prime Minister of Canada
Office of the Prime Minister
80 Wellington Street
Ottawa, ON
K1A 0A2

An open letter calling on the Government of Canada to establish the Defence, Security and Resilience Bank in Toronto

Dear Prime Minister,

Thank you for your government's leadership in building the Defence Security and Resilience Bank (DSRB). This new multilateral initiative will shape Canada's ability to finance critical infrastructure, secure supply chains, strengthen cyber resilience and attract private capital.

The location of its headquarters will influence whether the Bank has the credibility, reach, and talent it needs to be successful on day one. That is why Toronto needs to be that location.

Toronto is the economic engine of Canada's economy. Our city produces roughly one fifth of the national GDP and anchors the country's financial system. The institutions that finance the energy systems, logistics infrastructure, and digital networks the DSRB will support operate here. Establishing the headquarters in Toronto puts the Bank in the necessary proximity to the vital partners it will need to attract capital and structure complex, multi-year investments.

Institutional investors such as pension plans are essential to this effort. Their in-house expertise in risk management, due diligence, and long-term asset stewardship is unparalleled in Canada. A Toronto-based DSRB will be able to engage these institutions continuously, creating a more reliable path to co-investment, collaboration, and scaling.

Toronto also stands at the centre of Canada's AI and advanced analytics ecosystem. Toronto is the only Canadian city that combines financial depth and AI capability at this scale.

Security and resilience are not abstract concerns in Toronto. We are home to the country's busiest airport, major intermodal terminals, and large energy, telecom, insurance, and transportation operators that keep vital national infrastructure running. Our region hosts one of Canada's largest aerospace clusters, a strong cybersecurity sector, advanced manufacturers, and research hospitals. This density of real-world partners gives the DSRB a practical foothold in the economy it will help safeguard.

Toronto's talented workers remain one of our greatest strengths. With a diverse, globally connected workforce, we offer the mix of capital markets professionals, engineers, data scientists, and operators that an international security-finance institution needs to recruit and grow.

I would welcome a meeting to discuss this further. I am also ready to bring together a targeted group of executives and public-sector partners to demonstrate why Toronto gives the DSRB the strongest launch platform and the highest chance of long-term success.

Sincerely,



Brad Bradford

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