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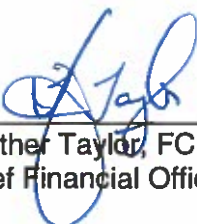
July 29, 2019

Green Debentures Compliance Review – 2018

As of December 31, 2018, net proceeds from the Green Debentures maturing on August 1st, 2048 (CUSIP # 891288DR0), issued on July 27th, 2018, were allocated to the following projects in compliance with the Green Debenture Framework and by-law 1059-2018.

	Project Name	Use of Proceeds (\$000s)		
		Green Debenture Proceeds	Funds Disbursed	Funds to be Disbursed
Eligible Project Category: Projects related to:	Sustainable Clean Transportation			
	Fleet			
	Purchase of Subway cars	26,700	12,344	14,356
	Supporting Infrastructure			
	Bridges and Tunnels	36,733	36,733	-
	Subway Track	42,173	42,173	-
	Leslie Barns LRT Maintenance & Storage Facility	42,000	42,000	-
	Scarborough Subway Extension	35,099	35,099	-
	Union Station Revitalization	117,295	117,295	-
		300,000	285,644	14,356

The unspent portion of the net proceeds are allocated to the assigned project as set out in by-law 1059-2018, and tracked by the City.



Heather Taylor, FCPA, FCA
Chief Financial Officer and Treasurer