

Toronto City Summit Alliance



NEW FUND WILL INVEST IN CANADIAN CARBON EMISSION REDUCTION PROJECTS

The Toronto City Summit Alliance (the “Alliance”) is pleased to announce that, as part of its Greening Greater Toronto initiative, it is creating a new fund to allow investors to reduce their environmental footprints.

The **Greening Canada Fund** will provide direct access to greenhouse gas emissions offset credits on an economically practical basis for investors seeking to achieve GHG emissions reductions, whether voluntarily, including to achieve carbon neutrality, or to satisfy obligations under domestic legislation which may be introduced in the near future. Whenever reasonably possible, the Fund will seek to acquire credits by assisting Canadian non-profit organizations or public or quasi-public organizations to undertake environmentally beneficial GHG emissions reductions projects in their communities. These may include schools, colleges, universities, public housing, non-profit housing and hospitals. Where reasonably practicable, a majority of the money invested in the Fund will be used to facilitate such projects. Where reasonably practicable, a majority of the money invested in the Fund will be used to facilitate such projects.

The Fund will primarily seek to acquire high quality Canadian third-party verified emissions reductions. In addition, as jurisdictions in Canada move toward the implementation of mandatory GHG emissions reductions programs, the Fund may seek credits that may be used in mandatory programs. Credits acquired by the Fund will be available for delivery to investors.

The Fund is being developed by the Alliance’s Greening Greater Toronto initiative, which is aimed at making the Greater Toronto Area the greenest big city region in North America. The initiative’s 45-leader Task Force recognized that demand for carbon offset credits is growing, but that the supply of Canadian project-based offset credits is limited by, among other things, the lack of project pipelines, and proven track records for new but high potential technologies.

“Today, significant Canadian emission reduction dollars are going to international offset sellers and projects, a lost opportunity for Canada,” said David Pecaut, Chair of the Toronto City Summit Alliance and Co-Chair of Greening Greater Toronto. “The Toronto region is missing a narrow window of opportunity to develop the intellectual capital and infrastructure we will need in any future carbon trading regime.”

The **Greening Canada Fund** will help companies and other organizations invest in domestic emission reductions projects that will achieve environmental benefits, expand Canada’s green technology sector and jobs, and position Canadian institutions to develop and support a wide range of potential offset projects and to successfully execute carbon-based transactions in any future carbon trading regime.

Green Power Action Inc., a company based in Toronto, will be the Manager of the Fund. The firm’s principals, Gerry Rocchi, Phil Schmitt, Robert Elms and Allen Barnstaple, bring deep

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investment fund experience and expertise including over twelve years' Canadian and United States carbon fund project and carbon trading experience. The Manager and the Fund will be headquartered at 80 Richmond St. W., Suite 504, Toronto, Ontario, M5H 2A4.

Securities of the Fund will be offered to selected investors only by means of a complete offering memorandum, which contains significant additional information about the terms of an investment in the Fund. Securities of the Fund are not registered with any regulatory authority, are offered pursuant to exemptions from such registration, and are subject to significant restrictions on transfer.

ABOUT THE TORONTO CITY SUMMIT ALLIANCE:

The Toronto City Summit Alliance is a multi-sectoral coalition of civic leaders who develop and support initiatives addressing issues critical to the future health and wealth of the Toronto region. Since its inception in 2002, over 6000 volunteers have been involved in Alliance initiatives aimed at: expanding knowledge-based industry (Toronto Region Research Alliance); better integrating skilled immigrants (Toronto Region Immigrant Employment Council, with Maytree); promoting affordable housing (Make Housing Happen); strengthening neighbourhoods (Strong Neighbourhoods Task Force); supporting working-age adults (Modernizing Income Security for Working-Age Adults Task Force); promoting our cultural and tourism assets (TorontO3 and Luminato); connecting and supporting emerging city-builders (Emerging Leaders Network, the Social Entrepreneurship Summit); and realizing a regional environmental vision (Greening Greater Toronto).

ABOUT GREENING GREATER TORONTO:

In June 2008, the Toronto City Summit Alliance launched Greening Greater Toronto with the aim of making the Toronto region the greenest city region in North America. It is led by a 45-member Task Force composed of leaders from across sectors and co-chaired by Eva Ligeti (Executive Director, Clean Air Partnership), David Pecaut (Chair of the Toronto City Summit Alliance and Senior Partner, The Boston Consulting Group) and Mike Pedersen (Group Head, Corporate Operations, TD Bank Financial Group). Over 120 volunteer experts have participated in analyzing the drivers of the key measures of our region's environmental health and identifying high-impact opportunities to improve our environmental and economic performance. Greening Greater Toronto's plan to capitalize on these opportunities has attracted the support of over 150 Partners from business, non-profits, labour, education and government, including the Province.

For more information about the Greening Canada Fund, Greening Greater Toronto, or the Toronto City Summit Alliance, please contact:

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