



October 21, 2016

BACKGROUND

Building a Legacy of Climate Action in the Greater Toronto and Hamilton Area

WHAT IS THE ATMOSPHERIC FUND (TAF)?

- TAF was **created in 1991** in recognition of the critically important role played by cities in achieving carbon reduction and cleaner air in Ontario.
- TAF is a non-profit corporation established through a one-time financial endowment of \$23 million from the City of Toronto
- Over the 25 years since its creation, TAF has become **one of Canada's preeminent thought and action leaders** in confronting and addressing climate change, and a leading-edge investor and contributor to innovative solutions that have **helped reduce greenhouse gas emissions city-wide by 24%** below 1990 levels.
- TAF has demonstrated a consistent record of achievement over its 25 year existence, including:
 - Generating **\$60 million in cost savings** for the City of Toronto through energy conservation;
 - Investing **\$58 million in grants and loans** - almost **three times** the original endowment;
 - Mobilizing **\$160 million in public and private contributions** to help fund low carbon solutions with real impacts for Toronto.

TAF IS GOING REGIONAL

Julia Langer
CEO
The Atmospheric Fund

Phone: 416 392 0253

Web: TAF.ca

Email: jlanger@taf.ca

- With approximately 30% of Ontario's greenhouse gas emissions originating in the Greater Toronto and Hamilton Area (GTHA), **much more needs to be done to harness urban solutions if we are to achieve Ontario's ambitious climate protection.**

- To help achieve this transformational objective, the Province of Ontario is providing TAF with:
 - **A Strategic Endowment of \$17 million**
 - This strategic endowment will add to the original endowment provided by the City of Toronto in 1991, **increasing the working capital to \$40M.**
 - New capital will enable TAF to expand its successful model into a larger and more powerful driver for **helping Ontario and the GTHA reap the benefits of a low-carbon economy.**
 - This strategic endowment will provide TAF with the authority, tools and resources to tackle climate change mitigation opportunities GTHA-wide. This includes **supporting urban climate champions across the GTHA**, accelerating solutions particularly in the buildings and transportation sectors, and fostering the synergies and partnerships to incubate the next generation of innovations.

THE ROLE OF A REGIONAL CLIMATE FUND

A regional Atmospheric Fund for the GTHA will use TAF's **established tools and methods**, including strategic grant-making, impact investing, technology and program pilot testing and policy research, and multi-sectoral convening to:

- Support and expand existing regional efforts to **transfer best practices among GTHA municipalities**, including the best practices from cities and regions worldwide;
- Provide **strategic grants** to community and municipal innovators to explore and test innovative new climate action ideas;
- Identify and **advance low-carbon investment opportunities** and support efforts to position the GTHA as a low-carbon business leader on the global stage;
- Undertake **research and convening** of thought-leaders to assess climate solutions in a regional context, rather than on a city-by-city basis, and help identify and promote partnerships that have multiple benefits;

TAF'S NEW REGION: GTHA

