

About TFSA



We see capital in Toronto

The Toronto Financial Services Alliance (TFSA) is a unique, public-private partnership dedicated to growing Toronto region's financial services cluster as a "top ten" global financial services centre. Established in 2001, TFSA is a collaboration involving three levels of government, the financial services industry and academia.

We build international awareness of the advantages offered by the Toronto region and work with financial services companies from around the world to explore business opportunities in the region.

Working collaboratively with our partners, we set, drive and execute strategies to:

- Drive **growth** of financial services jobs and investment in the Toronto region;
- Promote the Toronto region's domestic and international **reputation** and value proposition as global financial centre;
- Sustain and enhance the **competitiveness** of Toronto region as an attractive business environment and location for talent for financial services.

For more information on the TFSA and Toronto's financial services sector, please visit tfsa.ca or call 416-933-6780.

Canada ranks 1st for tax competitiveness and 2nd in business costs for typical financial services operations

KPMG Competitive Alternatives 2016

AFFILIATED PARTNERS

To leverage the financial industry's global reputation for stability and risk management, we have established the Global Risk Institute in Financial Services. To capitalize on Toronto region's talent advantages, we have established the Centre of Excellence in Financial Services Education.

For more information, please visit globalriskinstitute.com and tfsa.ca/centre-of-excellence.

TFSA | TORONTO FINANCIAL SERVICES ALLIANCE

Key facts about the Toronto financial services sector

TORONTO ADVANTAGE

- The Toronto Stock Exchange ranked No. 1 for global metals & mining, oil & gas and clean tech listings; third largest equity exchange in North America and tenth largest in the world
- Toronto is home to 3 of the top 20 largest life and health insurers
- Toronto is 8th in the world and 2nd in North America on the Banker International Financial Centre's ranking
- Toronto is home to three of the world's 60 largest pension funds - Canada Pension Plan (CPPIB) Investment Board, Ontario Teachers' Pension Plan and OMERS

STABILITY

- Named one of the world's soundest banking system by the World Economic Forum
- Since 2002, employment in Toronto's financial services sector has grown by 34 per cent while centres such as New York and Chicago have seen decreases of 6.6 per cent and 10.3 per cent, respectively
- 5 of the largest Canadian banks are based in Toronto - 3 rank among the world's top 25 by market capitalization
- 41 of the 50 foreign-based banks operating in Canada have their Canadian head offices in the Toronto region

FINANCIAL SERVICES TECHNOLOGY (FINTECH)

- Toronto is the 3rd largest ICT (Information Communication Technology) Cluster in North America made up of more than 13,000 tech companies
- With 50% of Canada's approx. 60,000 Fintech employees, Toronto has the highest concentration of tech workers in financial services in Canada
- Some of the world's leading Fintech companies are in Toronto, including Infosys, Cisco, SAS and Wincor Nixdorf
- Key emerging technologies: mobile technology; security; big data and the Cloud

TALENT

- More than 80% of FS sector workers in Toronto region have postsecondary designations
- Leading Universities - University of Waterloo's ICT co-op program is the largest in the world and the University of Toronto was ranked as the most innovative university in Canada by Thompson Reuters
- Significant and valued diversity that works - over 180 languages spoken and almost half of Toronto's population is foreign born, making Toronto an ideal global touch point for service-based businesses
- The largest society of the Chartered Financial Analyst designation holders globally

2nd largest financial sector in North America by direct employment.

FINANCIAL SERVICES LEADERSHIP COUNCIL

TFSA is guided by a Financial Services Leadership Council comprised of senior political leaders and the CEOs of 15 of the leading Toronto financial services companies.

Council Chair

Hon. Michael Wilson
Chairman
Barclays Capital
Canada

Intact Financial
Corporation
CEO

Mackenzie Financial
President & CEO

Council Members

AGF Management Ltd.
Chairman & CEO

Manulife Financial
President & CEO

Aviva Canada
President & CEO

OMERS
President & CEO

BMO Financial Group
President & CEO

Ontario Teachers' Pension Plan
President & CEO

CIBC
President & CEO

RBC
President & CEO

City of Toronto
Mayor

Scotiabank
CEO

CPP Investment Board
President & CEO

Sun Life Financial
President & CEO

Government of Canada
Minister of Finance

TD Bank Group
President & CEO

Government of Ontario
Premier

TFSA
President & CEO

Government of Ontario
Minister of Finance

TMX Group Inc.
CEO

For a list of current leadership council members, please visit:

tfsa.ca/about-us/leadership-council