

Toronto Financial Services Alliance Welcomes Head Office of Canada Infrastructure Bank

TORONTO, Ontario --- May 8, 2017 --- The Toronto Financial Services Alliance (TFSA) welcomes today's announcement that the head office of the Canada Infrastructure Bank (CIB) will be located in Toronto. The Government of Canada stated in their news release announcing the recruitment of leadership candidates for the CIB that Toronto had established a global reputation for excellence as a centre for infrastructure financing. The Bank will be set up to be able to finance infrastructure in all parts of Canada.

"Toronto is the headquarters for Canada's financial industry and has established a global reputation for excellence as a leading centre for infrastructure financing and public-private partnerships", said Janet Ecker, President & CEO of the TFSA.

Canada's major infrastructure investors – three of the largest pension funds in the world, Canada's two largest insurance firms, and almost all of Canada's domestic and foreign banks are based in Toronto. Infrastructure Ontario, the country's leading provincial agency for infrastructure financing and an organization that has also gained an international reputation for excellence, is also based in Toronto.

"Locating the headquarters in Toronto region also gives the new organization the best chance of tapping into the excellent talent base that supports our leadership in financing, infrastructure and P3 partnerships," she said.

"Canada will greatly benefit from initiatives that encourage more infrastructure investments," she added. "Capitalizing on the industry expertise and talent in this region, as well as being able to tap into the financial industry's national and global networks, sets the infrastructure bank up for success."

Key Facts

- An independent survey of global executives by a UK think-tank rated Toronto as the world's 3rd most important centre for infrastructure financing, after only London and New York.
- Toronto is the 2nd largest financial centre in North America by employment.
- Toronto ranks as the 8th most significant global financial centre according to The Banker publication.

About the TFSA:

The Toronto Financial Services Alliance is a public/private partnership whose mandate is to enhance and promote the long-term competitiveness of Toronto region as a "top ten" international financial services centre. Its membership encompasses core financial services companies – banks, brokerages, investment



fund managers, pension funds, insurance companies – as well as partner sectors – accounting, law and academia. For more information, please check our website at www.tfsa.ca.

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