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**FOR IMMEDIATE RELEASE**

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## **Greening Canada Fund gains new corporate investors** *Two new investors expand their commitment to “triple top line”*

**TORONTO, February 9, 2011** – Two Canadian firms already known for their leadership in promoting good environmental stewardship today announced plans to invest in the Greening Canada Fund– a fund that generates social, environmental and financial dividends for its investors and the community through carbon offsets.

Stikeman Elliott LLP, one of Canada’s leading business law firms, and Deloitte, the largest professional services firm in Canada, will both participate in the Greening Canada Fund in order to enhance the management of their carbon footprints and to support community-based green initiatives.

“We are very pleased that such forward-looking firms as Stikeman Elliott and Deloitte have agreed to participate,” said Fund manager Gerry Rocchi of Green Power Action Inc. “Being involved with the Greening Canada Fund allows them to extend their green commitment, and will help them to engage their employees and clients in the carbon-smart programs we are pursuing.”

BMO Financial Group and TD Bank Financial Group were the lead investors in the Fund and committed an initial \$13 million to its creation in 2009. The Fund, the first of its kind in Canada, was launched as part of the Greening Greater Toronto initiative of the Greater Toronto CivicAction Alliance (formerly, the Toronto City Summit Alliance).

During its first fiscal year, the Greening Canada Fund has invested in eight separate projects to reduce carbon emissions. These projects have generated carbon offset credits representing the removal to date of more than 230,000 tonnes of greenhouse gases from the atmosphere – or the equivalent of removing 62,000 cars from the road for one year. Importantly, two-thirds of these offsets came from public sector and non-profit sector environmental initiatives, which underlines GCF’s commitment to reinvest in community projects.

“It was the commitment to carbon-smart community investment that convinced us to participate,” said Valerie Chort, Partner and National Leader of Sustainability & Climate Change Services, Deloitte. “The money paid to school boards, hospitals and other community groups will allow them to reinvest in further environmental improvements and keep the green cycle going.”

“Stikeman Elliott is committed to reducing its carbon footprint and we are proud to be the first national Canadian law firm to be certified ‘carbon neutral’,” said Stikeman Elliott Chair Pierre Raymond. “Offsets play a role in any enterprise’s plan to manage its carbon footprint and we were impressed by the high quality credits supplied by the Greening Canada Fund. They have had a measurable impact in Canadian communities and meet strict environmental integrity criteria approved by the Fund’s investor-led Advisory Committee.”

The chair of the Advisory Committee is Cameron Fowler, Executive Vice-President, Personal and Commercial Banking Canada, BMO Bank of Montreal. “BMO is proud to be one of the initial investors in the Greening Canada Fund – an investment that has been an important component of our efforts to support environmental sustainability,” Mr. Fowler said. “We are thrilled to welcome Deloitte and Stikeman Elliott as investors in the fund – their presence will further strengthen the Fund and lead to even more green investment opportunities across Canada.”

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**About Greening Canada Fund:**

The Greening Canada Fund is the first ever voluntary carbon emissions reduction fund aimed exclusively at large Canadian corporations. A product of the Greater Toronto CivicAction Alliance’s Greening Greater Toronto initiative, the Fund was created to provide emission reductions opportunities for Canadian corporations, primarily by financing not-for-profit and public sector projects to reduce greenhouse gases. Launched in September 2009 with initial investments from BMO Financial Group and TD Bank Financial Group, the Greening Canada Fund purchases and delivers carbon offset credits sourced from across Canada.

**About Green Power Action Inc.:**

Green Power Action, a Toronto-based company, is the predominant buyer of high quality social credits in Canada, and an innovator in fund design, management and alternative investment solutions. Its clients are corporations which are aware of the value of managing their environmental impact, whether for voluntary or compliance purposes. Green Power Action is the manager of the Greening Canada Fund.