

**For Immediate Release
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Black Corporate Canada Steps Up to Launch the Black Opportunity Fund

Toronto, ON: A coalition of Black Canadian executives and leaders is launching an innovative new fund in response to calls for leadership and transformative action within corporate Canada, to combat systemic anti-Black racism.

The Black Opportunity Fund (BOF), will create a long-term commitment for multi-year investment and funding of Black businesses and organizations in communities across Canada. The BOF seeks to attract capital from businesses, philanthropists, and government in order to deliver significant investment to Black economic development and community organizations. The goal is the elimination of systemic anti-Black racism and long term increased economic opportunity for all Canadians.

Ray Williams, Managing Director & Vice Chairman, National Bank Financial feels the economic boost aimed at the Black Canadian community is long overdue: "We want and need to empower the community. We are overdue for a different approach to addressing the multiple needs of the Black community. That approach has to be multi sectored and requires engagement and collaboration with grassroots foundation organizations, as well as government and the private sector. The current system further discounts already marginalized communities."

Dennis Mitchell, CEO & CIO of Starlight Capital, says that the group will be conducting meetings over the summer with black community organizations and entrepreneurs across Canada: "We will spend the next while listening to the needs of our community and soliciting support from corporate and philanthropic partners to implement real change. Systemic anti-Black racism is a complex problem and it will require a comprehensive, multi-year funding and investment strategy to defeat it."

Jaqui Parchment, CEO of Mercer Canada believes the Canadian corporate community must rise to the occasion and partner strategically with the BOF to increase diversity in business to fight systemic anti-Black racism. "Mercer's When Women Thrive research shows that increasing gender diversity not only benefits individuals--companies and economies prosper as well. Now is the time for similar sustained energy and commitment to racial diversity. It's time for business leaders to keep corporate Canada accountable for setting and meeting their diversity and inclusion commitments, so that we can all create meaningful change and reap the rewards together."

The BOF has partnered with the Toronto Foundation to support its granting and investment operations. Sharon Avery, President & CEO of the Toronto Foundation believes the time is right for a new type of philanthropy. "Our Vital Signs report confirms that the old ways aren't working. New voices and new actors are needed at the table to fight anti-Black racism. The Black Opportunity Fund will be an important voice in this movement."

The BOF is supported by a growing number of influential members within the Black Canadian business community from industries including technology, banking, capital markets, life sciences, marketing, and human resources. These numbers are expected to increase as the BOF forms alliances across the country with like-minded business professionals and philanthropists.

The BOF has begun the process of partnering with Canadian businesses and philanthropists and will begin to announce strategic funding partnerships as they are confirmed. Those interested in partnering with the BOF are encouraged to visit the website and/or contact the BOF directly. In addition to regular updates, a summary of activity will be provided at the end of the summer.

LIST OF PROFESSIONALS IN SUPPORT OF BLACK OPPORTUNITY FUND

Abdul-Aziz Garuba Jr. Founder MTL Media	Ahmed Ismail Vice President, Account Manager Wellington Management	Allen Benjamin Managing Director, Loan Syndications BMO Bank of Montreal
Andrew Garrett Executive Director, Real Estate Portfolio IMCO	Andrew Hunter Senior Commercial Account Manager RBC	Andru R. McAllister Senior Commercial Account Manager RBC Royal Bank Commercial Banking
Angela Lawrence Chief Culture Officer Gusto 54 Restaurant Group	Ato Sekyi-Otu Orthopaedic Surgeon William Osler Health System	Carl Burton Equity Research, Real Estate & REITs Industrial Alliance Securities
Charmain Emerson Senior Executive Counsel AHOY Strategies	Claudette McGowan Global Executive Officer, Cyber Security TD Bank	Colin Lynch Head of Global Real Estate Investments TD Asset Management
Damon Knights Senior Director, Deposit Services Equitable Bank	Damon Murchison Executive Vice President, Head of Retail Mackenzie Investments	Darren Jordan Senior Manager, Asset Liability Management RBC
Deland Kamanga Managing Director & Head, Global Markets BMO Capital Markets	Dennis Mitchell CEO & CIO Starlight Capital	Dexter John President & CEO Gryphon Advisors Inc.
Dexton Blackstock Managing Director, Head of Business Development SEI Investments	Didier Boucard Former Vice President, Data Governance Morgan Stanley	Donna Walwyn CEO The Fairway Group
Duane Ledgister Vice President, Portfolio Manager Connor, Clark & Lunn Private Capital Ltd.	Dwayne Matthews Innovation Evangelist Future of Education Strategist	Earl Davis Pension Sector Technical Advisory Financial Services Regulatory Authority
Eric-Vincent Kayigamba Executive Vice President, Sales The Nationwide Group	Gary N. Chateram Regional Vice President, Sales Mackenzie Investments	Gavin Douglas Principal Broker Insureline VP
Hazel Claxton Member, Board of Directors Unity Health Toronto	Isaac Olowolafe President Dream Maker Inc.	Jackie Porter Founder Team Jackie Porter
Jaqui Parchment, CEO Mercer Canada	Jarel Cockburn Managing Partner Brookmill Research Inc.	Jason Baibokas Principal KASCorp

Joseph Ogilvie
Founding Principal
Archangel Ventures

Kenrick Sylvestre
Former Managing Director
GMP Securities

Kevin Akyeamong
Director, Market and Customer Insights
Cadillac Fairview

Kurankye Sekyi-Otu
Head, Business Development & Investor
Relations
Polar Asset Management Partners

Marcel Greaux
President & CEO
Garrison Alternative Asset Management Inc.

Marcel Parsons
Senior Director, Asset Strategy and Valuations
First Capital REIT

Mark A. Edwards
Head of Real Estate & Managing Director,
Investment Banking
Desjardins Capital Markets

Mark Hart
Principal
NCompass Financial Inc.

Martine St. Victor
Founder, Communication & PR Strategist
Milagro PR Atelier

Meryl Afrika
Payments Expert, Marketing & Innovation
Peoples Group

Michael Carter
Chief Agent
LeapAgents

Michael Lewis
Managing Director
Thorek/Scott and Partners

Michael Williams
Chief Risk Officer, General Counsel
Richardson GMP

Paul Evans
President & Executive Producer
RVK Productions Inc.

Prem Williams
Director
TD Securities

Ramona King
HR-CONNECT Inc.
Managing Partner

Ray Williams
Managing Director & Vice Chairman,
National Bank Financial

Tamara Searles-Knights
President
Seaford Pharmaceuticals Inc.

Thaine Carter
Vice President
TD Securities

About the Black Opportunity Fund

Established in 2020, the Black Opportunity Fund (the “Fund”) is a dynamic partnership between businesses, philanthropists, foundations, and the Black community to combat the impact of systemic anti-Black racism in Canada. The Fund will catalyze the cultural, economic, and political growth required to enable Canada’s institutions, governments, and businesses to embrace greater diversity at all levels. The Fund will broadly prioritize initiatives around education, healthcare, youth, women, social justice, immigration, technology, entrepreneurship, and politics that impact the quality of life in the Black community.

Please visit www.blackopportunityfund.ca contact us at info@blackopportunityfund.ca and follow on Twitter @BlackOpportunityFund

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About Toronto Foundation

Established in 1981, Toronto Foundation is one of 191 Community Foundations in Canada. We pool philanthropic dollars and facilitate charitable donations for maximum community impact. Our individual, family and organizational Funds number more than 500 and we administer more than \$400 million in assets.

Through strategic granting, thought leadership and convening, we engage in city building, mobilizing people and resources to increase the quality of life in Toronto. Visit www.torontofoundation.ca and follow @TorontoFdn and #TOVitalSigns.

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