



ONTARIO
SECURITIES
COMMISSION

We welcome your engagement and feedback

The Ontario Securities Commission (OSC) welcomes engagement and feedback on our Action Plan for Truth and Reconciliation (APTR) from interested or affected parties, including rightsholders in Ontario, Indigenous organizations, market participants, regulators, investors and investor advocates.

Response letters are due by October 31, 2025

You can engage with and provide feedback to the OSC on the APTR in several ways:

- o **Attending a roundtable discussion session.** Session dates and registration information will be posted shortly on our website.
- o **Requesting a meeting** with us via email to comments@osc.gov.on.ca.
- o **Write a response letter.** Response letters should be submitted electronically in PDF or Word format via email at comments@osc.gov.on.ca.

Note: We anticipate that response letters received will be posted on the OSC website at www.osc.ca. Therefore, you should not include personal information directly in feedback to be published. It is important that you state on whose behalf you are making the submission.

Content may be moderated so that all posts are respectful and professional.

Helpful tips when providing feedback:

- o Feedback is most helpful if it relates to a specific page or draft commitment in the APTR.
- o If you identify a potential issue in the APTR, we encourage you to clearly explain the issue and include a suggested alternative, supported by specific reasoning.
- o We do not expect you to respond to every single question posed or commitment proposed – only those to which you feel you can or should respond.

Engagement and feedback could be focused on the following questions:

1. Do you have specific feedback on our vision for Truth and Reconciliation?
2. Do you have specific feedback on the APTR's five pillars?
 - Governance & Leadership
 - People & Employment
 - Education & Awareness
 - Community & Economic Engagement
 - Regulatory & Policy Work
3. Do you have specific feedback on the 29 draft commitments? Are there any that should be refined? Are there any commitments that are missing? For example, are there opportunities that we have not identified? Are there challenges that we have not anticipated?
4. Do you have any other comments or questions on the proposed APTR that you believe the OSC should consider?

While we are always open to receiving feedback, in order to prepare our inaugural APTR for publication, the deadline for providing your response letters to the OSC is October 31, 2025. (We appreciate that the summer months are less than ideal for gathering feedback due to important time away from work. Consequently, our feedback period is longer than usual.)

We anticipate publishing a feedback summary, grouping the feedback received into categories such as “in scope/adopting”, “in scope/not adopting”, “in scope/for future consideration”, and “out of scope”.



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Action Plan for Truth and Reconciliation **2025**



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Land Acknowledgement

We acknowledge that we live and work on the traditional territories of many nations, including the Mississaugas of the Credit, the Anishinabeg, the Haudenosaunee, and the Huron-Wendat Peoples.

We also acknowledge that Toronto is covered by Treaty 13, signed with the Mississaugas of the Credit, and the Williams Treaties signed with multiple Mississauga and Chippewa Nations, and that this area is now home to many diverse First Nations, Inuit and Métis peoples.

The OSC is grateful for the continued stewardship of these lands and waters by Indigenous Peoples and acknowledges our shared responsibility in their care.

About the Artist

Alex Labelle

Craftsman

Alex Labelle is a skilled Métis craftsman from Mattawa, Ontario, who learned the art of birchbark canoe building from his grandfather, an author, artist, and longtime canoe builder, Marcel Labelle. With his grandfather now retired, Alex has taken over the family tradition, preserving the knowledge and skills passed down through generations. Committed to sharing and teaching these skills, Alex works to connect people with Indigenous cultural practices.



About the Artwork



About the Artwork

We chose the canoe as a metaphor to represent our Truth and Reconciliation journey.

It resonates for us as a powerful symbol for connectivity, collaboration, trade, and innovation. As an Indigenous innovation, the canoe brought diverse peoples together and played a foundational role in early relationships across this land. It reminds us of the need to reflect on where we have come from and to look ahead—building stronger relationships for a more inclusive and equitable future. We could not think of a better way to symbolize the OSC vision of working together to make Ontario’s capital markets inviting, thriving and secure.

We asked Alex Labelle, a Métis craftsman, to build a small-scale traditional birchbark canoe to breathe life into the metaphor—a physical reminder of the Truth and Reconciliation work we are beginning. We learned from Alex that canoe building is a true journey. First, one starts with learning its cultural significance. Shaping the canoe is not a mere technique; it begins with honouring and preserving the past. Then comes the craft and technique. This learning takes time and persistence, with lessons learned through trial and error. Once built, one turns to naming and launching the canoe. The ceremony brings the canoe to life, connecting it to the water and its people and connecting the people to their traditions. Once built, named and launched, one turns to learning how to navigate turbulent waters, how to work with others, and approach other Peoples. These are tough but necessary lessons for us all.

About the Artist

Shelby Lisk

Artist/Photographer/Filmmaker

Shelby Lisk is a Kanyen'kehá:ka photojournalist, filmmaker, and artist from Kenhtè:ke (Tyendinaga Mohawk Territory). She has photographed, written, and filmed stories for print and online publications including The Globe and Mail, Canadian Geographic Magazine, Maclean's Magazine, the Toronto Star, The Walrus, CBC, and APTN. She is especially interested in portraying accurate and culturally celebratory representations of Indigenous Peoples and in working to capture connection to culture, land (place), and community, especially through the stories of Indigenous artists. Shelby is currently a freelance multimedia journalist and Kanyen'kéha language student living between Tyendinaga and Ottawa, Ontario.



Vision Statement

The OSC's broader vision is:

Working together to
make Ontario's capital
markets inviting,
thriving, and secure.

OSC Preliminary Vision for Truth and Reconciliation

The intersection of Indigenous Peoples and the Ontario capital markets is broad and growing, including through the direct participation of Indigenous Peoples in capital markets and through their roles in natural resource governance, related industries, and sustainable investing.

This market reality, however, has not been reflected in equitable participation for Indigenous Peoples in the capital markets. To begin to address this inequity and to respond to the Truth and Reconciliation Calls to Action 57 and 92, as well as calls to action from Indigenous leaders, the OSC seeks to advance Truth and Reconciliation in the capital markets by creating an Action Plan for Truth and Reconciliation. We have chosen the name Action Plan for Truth and Reconciliation, rather than Reconciliation Action Plan, because we believe that acknowledging the truths of Indigenous Peoples' histories and experiences in Canada is a fundamental part of seeking reconciliation.

Vision Statement

Our vision for Indigenous Reconciliation is to:

- Build a culturally aware, culturally safe and inclusive workforce that respects and reflects the diversity of Indigenous Peoples and communities in Ontario.
- Work collaboratively with Indigenous Peoples and communities in Ontario, investors, market participants, and partners to foster a culture of inclusion and investor confidence for the benefit of all.

In this action plan, our reference to Truth and Reconciliation is guided by the following:

Truth includes recognizing that Indigenous Peoples have been systematically excluded from equal participation in the economy, including the capital markets.

Reconciliation includes engaging with Indigenous Peoples, communities and organizations to better understand their perspectives, needs and experiences within the capital markets, reflecting on them meaningfully, and making appropriate changes to enhance their participation.

Vision Statement

This initiative is reflected in our **Business Plan (2025-2027)** at section 7.

We will achieve our vision by fulfilling the commitments outlined under the following pillars:

- Governance & Leadership
- People & Employment
- Education & Awareness
- Community & Economic Engagement
- Regulatory & Policy Work

These commitments have and will be accomplished through a phased approach based on OSC fiscal years:

Phase 1 – 2024-2025 - Preconditions of the APTR. There are necessary preconditions to success: building the internal organization, resourcing, and capacity needed to ready the OSC for the publication and implementation of the APTR.

Phase 2 –2025-2026 - After the necessary supports are in place, publish the draft Action Plan for Truth and Reconciliation (APTR) for feedback and subsequently publish the inaugural APTR.

Phase 3 –2026-2027 - Opportunities for the future. After sufficient time to assess our progress, we would explore and deploy ways to sustain APTR momentum and engagement.

Messages from the Board Chair and Executives



Kevan Cowan, Board Chair



D. Grant Vingoe, Chief Executive Officer

The OSC is pleased to be publishing our Action Plan for Truth and Reconciliation for engagement and feedback. Being part of meaningful progress on Truth and Reconciliation is important to the OSC and to Ontario's long-term prosperity. We recognize that the intersection of Indigenous Peoples, communities and organizations and the Ontario capital markets is broad and growing but that this market reality has not been reflected in equitable participation.

We must ensure that Ontario's capital markets are inviting, thriving, and secure for all. With the support of our government, the OSC is committed to supporting equitable access to the capital markets for Indigenous Peoples in Ontario. While more public companies and institutions are taking steps to acknowledge and address reconciliation, the OSC aims to lead by example and demonstrate our commitment through meaningful action.

Our APTR is strongly reflected in several of the goals set out in our [Strategic Plan 2024-2030](#) and is embedded into our business planning process to hold us accountable for maintaining progress. The APTR will continue to evolve as we listen and learn from Indigenous and non-Indigenous partners.

Messages from the Board Chair and Executives



Naizam Kanji, General Counsel and Executive Vice President, Legal and Governance; Co-Executive Sponsor



Josée Turcotte, Executive Vice President, Chief Operating Officer and Chief of Staff; Co-Executive Sponsor

We are thrilled to be taking this step on the OSC's journey towards Truth and Reconciliation by, with and for Indigenous Peoples through the publication of our draft APTR for engagement and feedback. The APTR is meant to serve as a framework to begin addressing the lack of equitable participation of Indigenous Peoples in Ontario's capital markets and to respond to the Truth and Reconciliation Calls to Action 57 and 92¹, as well as calls to action from Indigenous leaders.

We have chosen the name Action Plan for Truth and Reconciliation instead of a Reconciliation Action Plan because we believe that acknowledging the truth of Indigenous histories and experiences in Canada is a fundamental part of seeking Reconciliation.

The OSC's broader vision is to: **Work together to make Ontario's capital markets inviting, thriving, and secure.**

Our vision for Truth and Reconciliation is to:

- Build a culturally aware, culturally safe, and inclusive workforce that respects and reflects the diversity of Indigenous Peoples and communities in Ontario
- Work collaboratively with Indigenous Peoples and communities, investors, market participants, and partners to foster a culture of inclusion and investor confidence for the benefit of all

Truth includes recognizing that Indigenous Peoples have been systematically excluded from equal participation in the economy, including the capital markets.

Reconciliation includes engaging with Indigenous Peoples and organizations to better understand their perspectives, needs and experiences within the capital markets, reflecting on them meaningfully, and making appropriate changes to enhance their participation.

Today's publication represents the culmination of more than three years of work, and we are grateful to the members of the Indigenous Workstream (now the APTR Working Group) for their leadership. We are also thankful to our government partners, particularly the Ontario Ministry of Finance and the Ministry of Indigenous Affairs and First Nations Economic Reconciliation for their support of this initiative.

We warmly thank and acknowledge the Indigenous Leaders, Elders, Knowledge Keepers and organizations, alongside our non-Indigenous contributors, who graciously shared with us their time. As we continue our Reconciliation journey, we will build and maintain reciprocal relationships grounded in trust and respect with our Indigenous and non-Indigenous partners. We will continue to listen, learn and grow. We would not be here without you.

Merci, miigwetch, maarsii, niá:wen, ay-hay, nakumik, thank you.

¹ Truth and Reconciliation Commission of Canada: Calls to Action (2015) at 7 and 10, available at <https://ehprnh2mwo3.exactdn.com/wp-content/uploads/2021/01/Calls_to_Action_English2.pdf>.

Our Path to the Action Plan for Truth and Reconciliation

Introduction

In 2022, the OSC began its journey towards developing this APTR in recognition of Truth and Reconciliation Calls to Action 57 and 92, and the commitments to Truth and Reconciliation as set out in our business plans. Following a procurement process, we hired Creative Fire, an Indigenous-owned consulting and communications firm, to assist us. More broadly, we conducted extensive internal and external engagements, narrowing our focus to five key pillars of Truth and Reconciliation. Our external engagements included Indigenous political organizations in Ontario, Indigenous-led market participants, and Indigenous experts in the capital markets, among others.

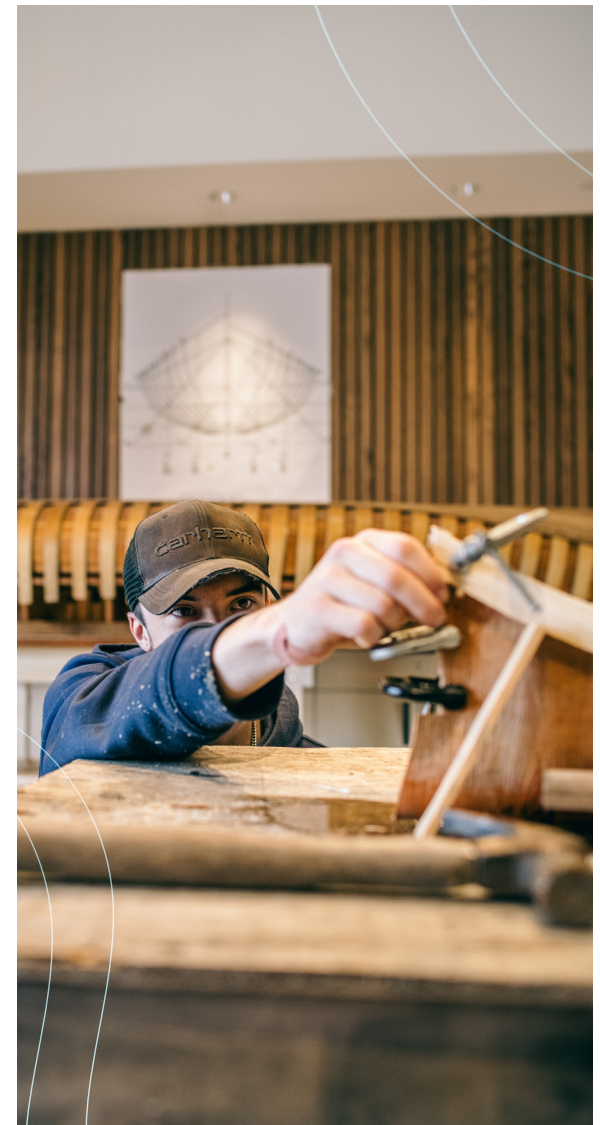
We then began drafting the APTR based on the insights learned from these engagements and additional research conducted. Throughout the process, we reviewed and revised our commitments as we built and grew relationships with Indigenous communities and organizations from whom we were able to continually learn.

We now feel ready to release the APTR for engagement, feedback and public comment and are grateful for any feedback provided.

The APTR is meant to be a living document. Although we plan to consider the feedback received and publish an inaugural APTR in the fall of 2025, the APTR is not meant to be a final document. Our path toward Truth and Reconciliation has only just begun. As we continue to learn and grow, so too will the OSC's APTR as a responsive plan and series of actions.

Governance

The OSC's Truth and Reconciliation work is led by our APTR Working Group, which is comprised of staff and management from across the organization. The APTR Working Group has reporting lines into two Executive Sponsors, a broader Executive Steering Committee, the CEO and the Board of Directors.²



² For more information about governance at the OSC, please see <https://www.osc.ca/en/about-us/role-osc/osc-organization-and-leadership>.

Pillar 1

Governance & Leadership



Governance & Leadership

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Organizational Structure	Establish the APTR Steering Committee and Working Group	<p>Establish an APTR Steering Committee and Working Group that will oversee the implementation of the APTR commitments and ensure successful delivery. These activities may include:</p> <ul style="list-style-type: none"> • Confirming and communicating the assigned timelines and owners for each commitment and requesting updates on progress from the commitment owners • Reviewing on a quarterly basis opportunities to adapt the working group's model and membership as the APTR progresses • Liaise with the CSA Taskforce on Indigenous Peoples in the Capital Markets 	Working group established	Q1 2025-2026	Executive/APTR Working Group
	Create Internal Guidance on Indigenous Awareness and Engagement	<p>Develop guidance to formalize the OSC's commitment to Truth and Reconciliation and define expectations for all employees and interaction with Indigenous Peoples. Ensure the guidance includes:</p> <ul style="list-style-type: none"> • Anti-Racism language • Leadership accountabilities to uphold the OSC's inclusion principles • Inclusive, transparent, respectful information on Indigenous engagement practices and the importance of these practices for OSC staff use • Information on how to prioritize Indigenous recruitment efforts by requiring hiring practices to follow specialized recruitment initiatives 	Guidance developed and shared across the OSC	Q4 2025-2026	HR & APTR Working Group
	Update Existing Organizational Policies and Programs	Review and update relevant internal organizational policies to include language related to the OSC's Reconciliation journey and integration of APTR commitments.	Existing organizational policies updated	Q4 2025-2026	APTR Working Group in cooperation with various policy "owners"

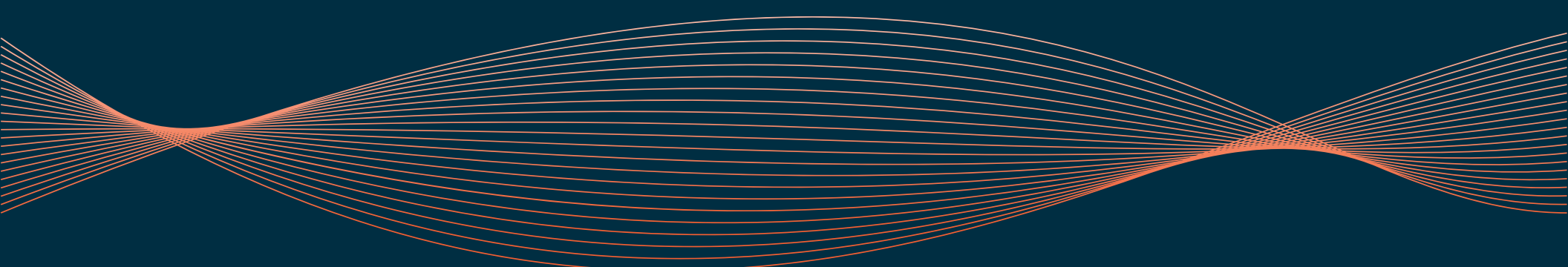
Governance & Leadership contd.

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Leadership Team	Create a Leadership Commitment Statement	Develop a CEO and board statement committing to and endorsing the APTR objectives to communicate the importance of the APTR and establish it as a priority across all organizational levels.	Leadership commitment published	Q3 2025-2026	Executive/ Communications, International and Stakeholder Affairs (CISA)
	Publish Annual Updates on APTR Commitments	Include a standardized section in the OSC's annual report to provide updates and progress on APTR commitments for increased transparency.	APTR progress section integrated in the OSC annual report	Q4 2025-2026	CISA
	Include Indigenous Representation on Third-Party Advisory Committees	Recruit and establish Indigenous representation on existing OSC advisory committees such as the Investor Advisory Panel, and the Advisory Council to the CEO. Indigenous Peoples interested in supporting these committees will provide expertise to the OSC to better understand how policies affect Indigenous capital markets participation, Indigenous rights, title and interests, and improve the OSC's understanding of issues faced by Indigenous Peoples in capital markets participation. Committee members will receive appropriate remuneration for their time, in line with existing OSC advisory committee policies.	Indigenous Peoples appointed to OSC advisory committees	Q1 2026-2027	Strategic Regulation: Investor Office/ APTR Working Group



Pillar 2

People & Employment



People & Employment

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Career Pathways	Create Cultural Support Programs for Indigenous Employees	Develop and maintain cultural support programs relevant to Indigenous Peoples to foster inclusion for Indigenous employees and awareness for non-Indigenous employees.	Cultural support programs built and made available for Indigenous employees	Q4 2025-2026 – ongoing	HR
	Review and Update Employee Benefits Program	Review the employee benefits program or other providers for culturally sensitive healthcare options and explore opportunities for programs that foster a sense of inclusion and demonstrate the OSC's commitment to supporting the evolving needs of Indigenous employees.	Opportunities for more flexible, culturally relevant employee benefits are identified and integrated in the benefits program	Q3 2025-2026 – ongoing	HR
	Update Self-Identification Process to Facilitate Creation of an Employee Resource Group	Update the self-identification process to allow Indigenous employees to self-identify to facilitate the creation of an Indigenous employee resource group. In this updated self-identification process, data will be collected and monitored to support the establishment of a future Indigenous employee resource group.	Self-identification process revised and launched with data policy	Q4 2025-2026 – ongoing	HR & Diversity & Inclusion Group
	Develop an OSC Indigenous Mentorship Program	<p>Integrate specific Indigenous mentorship within existing OSC Mentorship Program, providing the opportunity for Indigenous employees to access internal and external mentors and resources to support their professional development by providing opportunities for:</p> <ul style="list-style-type: none"> • New Indigenous employees to speak with a mentor about career progression and development opportunities • New Indigenous employees to contact internal and external Indigenous contacts, mentors and support programs • Explore opportunity to partner with outside organizations on internships/secondments • All Indigenous employees to attend at least one Indigenous professional development conference or seminar each year 	OSC Mentorship Program specifically integrates Indigenous employees	Q4 2025-2026 – ongoing	APTR Working Group

People & Employment contd.

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Recruitment	Increase Attendance in Indigenous-led Career Fairs	<p>Identify and attend Indigenous-led career fairs to build relationships with Indigenous candidates and establish a network with other employers focused on supporting Indigenous recruitment. This outreach will also include:</p> <ul style="list-style-type: none"> • Liaising with Indigenous youth organizations on Bring your Kids to Work day • Liaising with Indigenous community schools, colleges and universities on possible presentations about careers at OSC or in finance/law 	Attend two Indigenous-led career fairs	Q4 2025-2026 – ongoing	HR & APTR Working Group
	Establish Indigenous Employment and Recruiting Strategies	<p>Implement a focused approach to recruiting Indigenous talent by reviewing the OSC's internal hiring processes and ensure Indigenous perspectives are reflected through the talent acquisition process. To support improvement opportunities, develop a formal feedback mechanism for Indigenous candidates to provide anonymous input on the OSC's application and interview processes. Following the review and collection of these perspectives:</p> <ul style="list-style-type: none"> • Report and action findings to remove barriers and increase accessibility for Indigenous applicants • Further identify improvement opportunities and share lessons learned by meeting with fellow Ontario public sector employers at least twice a year 	Complete talent acquisition processes review with Indigenous perspectives integrated	Q4 2025-2026 – ongoing	HR & APTR Working Group

Pillar 3

Education & Awareness



Education & Awareness

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Internal Communications	Raise Awareness and Encourage All Staff Participation in the OSC's Truth and Reconciliation Journey	<p>Communicate existing opportunities and accompanying resources for OSC employees to participate in Indigenous cultural celebration events to raise awareness and encourage participation across the organization. To further activate staff involvement and awareness:</p> <ul style="list-style-type: none"> • Regularly communicate these events through a centralized platform (e.g., calendar of events, organization intranet page, Teams channel, town hall meetings, etc.) and support all staff to participate in events local to their community by reviewing policies to ensure there are no barriers to participate • Promote the OSC's Truth and Reconciliation journey (e.g., commitments, progress on commitments, success stories) to emphasize its year-round importance for the OSC • Promote Indigenous charities and organizations across the OSC 	Communications platforms established & quarterly updates published	Q1 2025-2026 – ongoing	APTR Working Group/CISA
	Conduct an Internal Reconciliation in Financial Markets Event with Indigenous Partners	Host an internal Truth and Reconciliation in capital markets event each year (e.g., OSC education webinars such as OSC Academy) with invited external Indigenous speakers to increase awareness of Indigenous Peoples opportunities and challenges in capital markets.	Annual internal Reconciliation in financial markets event hosted	Q4 2025-2026 – ongoing	APTR Working Group/CISA
	Update Land Acknowledgement Guide	<p>Update the Land Acknowledgement Guide and provide as a resource for employees that includes:</p> <ul style="list-style-type: none"> • The OSC's Land acknowledgement statement and how it was created, why it includes the language used, and the purpose of a Land acknowledgement. • Establish relationship with First Nations acknowledged • Additional guidance to consider when reading a Land acknowledgement at the beginning of meetings • Guidance for how to display land acknowledgement in the OSC reception 	Land Acknowledgement Guide updated and reviewed annually	Q1 2025-2026 – ongoing	APTR Working Group/HR

Education & Awareness contd.

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
External Promotion and Advocacy	Promote the OSC's Reconciliation Journey on External Platforms	Promote the OSC's Truth and Reconciliation journey through external website articles and social media platforms to increase awareness amongst those interested in learning more about Indigenous Peoples' cultures, histories, and achievements.	Quarterly Reconciliation posts published externally	Q1 2025-2026 – ongoing	CISA & APTR Working Group
	Promote Indigenous Success Stories in Financial Markets at External Conferences	Advocate for Indigenous Peoples in capital markets by promoting success stories, either at the OSC or externally, of Indigenous inclusion by attending external conferences with Indigenous partners and including Indigenous representation in OSC-hosted events. Through these events, bring forward opportunities presented by the UN Declaration on the Rights of Indigenous Peoples to serve as platform for Reconciliation and cooperation.	Two to four conference events hosted or participated in featuring Indigenous success stories	Q4 2025-2026 – ongoing	APTR Working Group
Cultural Awareness Training	Deliver Cultural Awareness Training to OSC Staff and Leadership	Identify, develop and deliver Indigenous cultural awareness training in partnership with an Indigenous organization. Require participation for all employees and board directors annually as well as new employees during onboarding orientation to ensure OSC staff gain greater understanding of the needs and challenges of Indigenous market participants.	Cultural awareness training program developed and implemented	Q4 2025-2026	APTR Working Group & Diversity & Inclusion Group
	Promote Indigenous Content Internally For Employees	Create a page on the OSC intranet platform with Reconciliation resources and multimedia content from Indigenous creators (e.g., books, movies, podcasts, tv shows, artists, fashion designers, social media pages etc.) to promote amongst OSC staff for ongoing learning.	Reconciliation intranet page launched	Q2 2025-2026	Diversity & Inclusion Group

Pillar 4

Community & Economic Engagement



Community & Economic Engagement

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Non-Financial Support/Capacity Building	Create Investor Education Content for Indigenous Peoples and Collaborate with Third-Party Providers	Develop or promote existing content on GetSmarterAboutMoney.ca tailored to Indigenous audiences to address the knowledge and resource gap systemically experienced by Indigenous Peoples as a result of colonialization, such as financial literacy content specific for individuals. Ensure this content is co-developed with existing third-party organizations promoting financial literacy with Indigenous audiences and supported by vendors where outreach to Indigenous communities is required.	Collaborations established to publish Indigenous content on GetSmarterAboutMoney.ca	Q4 2025-2026	Investor Office
	Provide In-Kind and Volunteer Support to Indigenous Nations or Organizations	Establish opportunities for employees to participate as volunteers with Indigenous communities and organizations to support increased awareness and relationship building amongst OSC staff.	50 hours spent volunteering per year (collectively OSC-wide)	Q4 2025-2026 – ongoing	APTR Working Group
	Research Opportunity to Create Indigenous Inclusion and Outreach Program	<p>Conduct research to understand the interest level and opportunity to develop an Indigenous Inclusion and Outreach Program that could:</p> <ul style="list-style-type: none"> • Collaborate with other regulators and third parties • Educate Indigenous consumers about the complaint process of the Ombudsman for Banking Services and Investments • Work with industry advocates to increase the knowledge of, and improvement of financial services provided to, Indigenous Peoples in Ontario 	Sufficient research and data collection completed to develop a business case for the program	Q4 2025-2026	APTR Working Group/TL/Investor Office

Community & Economic Engagement contd.

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
Relationship Building	Continue Engagement and Dialogue on Access to Capital Markets for Indigenous Investors, Businesses and Communities	Continue engagement and dialogue on access to and participation in capital markets for Indigenous investors, businesses and communities.	External report published summarizing insights heard	Q4 2025-2026 – ongoing	APTR Working Group & OSC Office of Economic Growth and Innovation
	Develop and Continue Partnerships with Indigenous Professional Networks	Continue exploring opportunities for partnerships and collaboration with Indigenous professional networks and financial organizations to support and learn from their members or employees by attending networking meetings. Based on these relationships developed and insights uncovered, support the facilitation of an Indigenous Professionals Network in the Ontario financial services market.	Host or attend meetings with relevant Indigenous partners	Q1 2025-2026 – ongoing	APTR Working Group
	Explore Partnerships with Indigenous Nations or Organizations for Future Collaboration	Continue to learn more about Indigenous Nations and organizations in Ontario to understand their history, cultural traditions and economic development priorities and begin establishing relationships to identify future partnership opportunities for participation in OSC programming or events, representation on advisory committees, or policy engagement processes.	Indigenous Nations or organizations identified as potential partners	Q1 2025-2026	APTR Working Group

Pillar 5

Regulatory & Policy Work



Regulatory & Policy Work

APTR Dimension	Commitment	Details	Measure of Progress	Timeline	Owners
New Policy Development	Create Consultation and Engagement Training Courses for OSC Policy Teams	In collaboration with the CSA Indigenous engagement advisor and other industry experts, develop Indigenous engagement best-practices training courses to build internal knowledge on how, when and with whom to engage during policy development. Ensure participation in training courses is integrated into the policy development process.	Best practices training program built, and participation integrated into policy development process	Q4 2025-2026	APTR Working Group
	Collaborate with CSA Indigenous Engagement Advisor Role	Collaborate with the CSA Indigenous engagement advisor to support OSC engagements with Indigenous businesses, organizations and communities. This collaboration may include: <ul style="list-style-type: none"> • Engagements conducted on various policy projects, such as mining disclosure rules • Conducting outreach to the broader securities industry to raise cultural awareness, and facilitate dialogue with Indigenous Peoples and organizations 	Active collaboration and engagements conducted	Q1 2025-2026 – ongoing	APTR Working Group/OSC teams on CSA policy projects
	Develop an Engagement Process to Receive and Process Input from Indigenous Peoples	Continue dialogue with Indigenous Peoples and communities on how they would want to engage with the OSC on policy projects. Based on feedback, co-develop a specific engagement process on proposed policies, rules, and staff guidance that facilitates the OSC receiving more feedback from Indigenous groups. Through this, ensure: <ul style="list-style-type: none"> • This process is developed in cooperation and engagement with Indigenous Peoples or organizations by asking them directly how they would want to engage with the OSC • A guideline is developed that outlines how the feedback informs the OSC's regulatory decision-making processes • A dedicated space is created on the OSC's website for decisions and policies that relate to Indigenous Peoples 	Specific engagement process co-developed for Indigenous groups	Q4 2025-2026 – ongoing	APTR Working Group
	Collaborate with Domestic/International Counterparts on Fostering Indigenous Inclusion in Financial Markets	Conduct outreach with domestic and international regulatory counterparts and international committees to learn from their work conducting Indigenous engagement and how to foster inclusion and innovation.	Domestic and International organizations identified and engaged	Q2 2025-2026 – ongoing	APTR Working Group/CISA



Special Acknowledgments

This draft APTR would not have been possible without the engagement and support of the following:

Indigenous People, Organizations and Communities

- Jody Anderson, First Nations Finance Authority
- Joseph Bastien, Reconciliation and Responsible Investment Institute and SHARE
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- Valarie King, Edebwed Ogichidaa Kwe, Mississaugas of the Credit First Nation
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- Cory Lang, Métis Infinity Investments
- Camden Lawrence, First Nations Ag & Finance
- John Okonmah, Wakenagun Community Futures Development Corporation
- Frank Richter and Sarah MacNeil, Indigenous Growth Fund
- Dan Secord, Mississaugas of the Credit First Nation

- Chair, Chiefs Committee on Economic Development, Grand Chief Joel Abram, Chiefs of Ontario
- Economic Development Sector, Arvind Sharma and Jey Pakeerathan, Chiefs of Ontario
- Shanta Sundarason, The Canadian Library
- Suzanne Trottier, First Nations Bank
- David Vince, Two Rivers Community Development Centre

Regulatory, Government and Other Organizations

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- Laura Blease and Sarah Gauthier, Strategic Planning and Economic Policy Branch, Ontario Ministry of Indigenous Affairs and First Nations Economic Reconciliation
- David Clarke, TMX Group Limited
- Juzar Pirbhai, Canadian Public Accountability Board
- Kevin Thomas, SHARE (Shareholder Association for Research & Education)

We thank you for your invaluable engagement and assistance.

Our Path Forward

We will consider the feedback received in response to the publication of the draft APTR and anticipate publishing a feedback summary.

Our APTR is strongly reflected in several of the goals set out in our **Strategic Plan 2024-2030** and is embedded into our business planning process to hold us accountable for maintaining progress. The APTR will continue to evolve as we listen and learn from Indigenous and non-Indigenous partners.

Our APTR is intended to be a living document, growing as a responsive plan. Continued engagement and relationships will help us sustain our growth and responsiveness. Our canoe metaphor will provide a focal point for our collective journey and opportunities for in-person events to celebrate and nurture relationships.

Appendix

External Research and Principles Consulted

1. Articles, Publications, and Reports:

- a. AFOA Canada and Prosper Canada, *The Shared Path: First Nations Financial Wellness* (November 2019), available at <<https://prospercanada.org/getattachment/1d5fecb2-c778-4780-8a59-34d827cf86c4/The-Shared-Path-First-Nations-report-on-financial.aspx>>
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- c. Bank of Canada, *2024-2027 Our journey towards Reconciliation* (2024), available at <<https://www.bankofcanada.ca/wp-content/uploads/2024/09/reconciliation-action-plan.pdf>>
- d. Bank of Canada, *Draft Reconciliation Action Plan 2024-27* (October 2023), available at <<https://www.bankofcanada.ca/wp-content/uploads/2024/02/reconciliation-action-plan.pdf>>
- e. Bank of Canada, *Survey of Indigenous Firms: A Snapshot of Wages, Prices and Financing in the Indigenous Business Sector in Canada* (24 May 2024), available at <<https://www.bankofcanada.ca/wp-content/uploads/2024/05/sdp2024-4.pdf>>
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- k. Dalton, S., *Our Land, Our Way: The Rule of Law, Injunctions, and Indigenous Self-Governance* (2022). University of New Brunswick Law Journal, 73, 312-337
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- m. Facing History & Ourselves, *Who Are The Indigenous Peoples of Canada?* (July 28, 2020), available at <<https://www.facinghistory.org/node/20636>>
- n. Lorna Fadden, *Communicating Effectively with Indigenous Clients: An Aboriginal Legal Services Publication* (2018), available at <<https://inside.tru.ca/wp-content/uploads/2018/07/Fadden-ALS-2017.pdf>>
- o. Financial Reporting & Assurance Standards Canada, *Indigenous Matters: What We Heard* (28 November 2024), available at <<https://www.frascanada.ca/en/sustainability/projects/adoption-csds1-csds2/indigenous-matters-what-we-heard>>
- p. First Nations Major Project Coalition & Business Council of British Columbia, *National Roundtable on Indigenous Access to Capital in Canada: Roundtable Primer* (April 2022), available at <https://fnmpc.ca/wp-content/uploads/FNMPC_BCBC_ACCESS_TO_CAPITAL_07192022.pdf>
- q. Government of Canada, *Economic Reconciliation Roundtable I: What we heard* (22 July 2024), available at <<https://www.sac-isc.gc.ca/eng/1712932096213/1712932133185#cp1>>
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and the Shareholder Association for Research and Education, *All Hands On Deck: Opportunities for Investment Management Firms to Advance Reconciliation* (2021), available at <<https://www.crs-src.org/wp-content/uploads/2021/07/All-Hands-on-Deck-Opportunities-for-Investment-Management-Firms-to-Advance-Reconciliation-2021.pdf>>

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- b. Bob Joseph and Cynthia F. Joseph, *Indigenous Awareness Part 1 of the 4th ed of Working Effectively with Indigenous Peoples*
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- d. Andrew Stobo Sniderman and Douglas Sanderson (Amo Binashii), *Valley of the Birdtail: An Indian Reserve, a White Town, and the Road to Reconciliation* (2022)
- e. Jesse Wenthe, *Unreconciled: Family, Truth, and Indigenous Resistance* (2021)
- f. Tanya Talaga, *Seven Fallen Feathers: Racism, Death, and Hard Truths in a Northern City* (2017)
- g. Michael McPhie and Christy Smith, *Weaving Two Worlds: Economic Reconciliation Between*

Indigenous Peoples and the Resource Sector (2022)

3. Conferences:

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- b. Ontario First Nations Economic Developers Association, 2024 Conference, Ottawa, September 2024
- c. First Nations Major Project Coalition conference, April 2024 and 2025

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- a. CBC, *Unreserved with Rosanna Deerchild*, available at <https://www.cbc.ca/listen/live-radio/1-105-unreserved?cmp=DM_SEM_Listen_Titles>
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7. Projects and Websites:

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- b. *Native Land Digital*, available at <<https://native-land.ca>>
- c. On Canada Project, *Settlers Take Action*, available at <<https://oncanadaproject.ca/settlerstakeaction>>
- d. Toronto Public Library, *What's On at the Library: Treaties Recognition Week 2024: Recommended Resources* (21 October 2024), available at <<https://torontopubliclibrary.typepad.com/programming/2024/10/treaties-recognition-week-2024-recommended-resources.html>>



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