

A CANADIAN FREEDOM ALLIANCE INVESTIGATION

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# DE-RISKING CANADA

How Mark Carney Engineered a Wealth Transfer from Pensions  
to Private Equity



# THE TEN-YEAR PLAN REVEALS A DELIBERATE STRATEGY

Mark Carney's path to power was a meticulously executed plan to reshape finance around climate investments benefiting his former employer.

**2015**

"Tragedy of Horizon" speech reframes climate as financial risk; TCFD established.

**2022**

Canada Growth Fund established with \$15 billion public money.

**2020**

Joins Brookfield Asset Management as Vice Chair (\$10M+ compensation).

**2023**

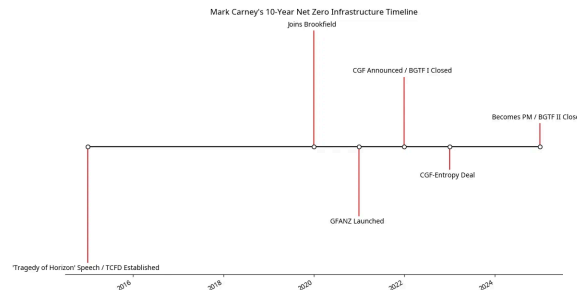
CGF invests in Brookfield-controlled Entropy Inc.

**2021**

Launches GFANZ, uniting 500+ financial institutions with trillions in capital.

**2025**

Becomes Prime Minister; Brookfield closes \$20B transition fund.



**KEY INSIGHT: EACH STEP BUILT THE INFRASTRUCTURE FOR PUBLIC FUNDS TO FLOW INTO PRIVATE CLIMATE INVESTMENTS.**

# "DE-RISKING" MEANS PUBLIC RISK, PRIVATE PROFIT

The Canada Growth Fund uses taxpayer money to guarantee returns for private investors, removing all market risk from corporations like Brookfield.

## PUBLIC INVESTMENT (CGF)

**\$200 Million**

Taxpayer funds put at risk

## PRIVATE INVESTMENT (BROOKFIELD)

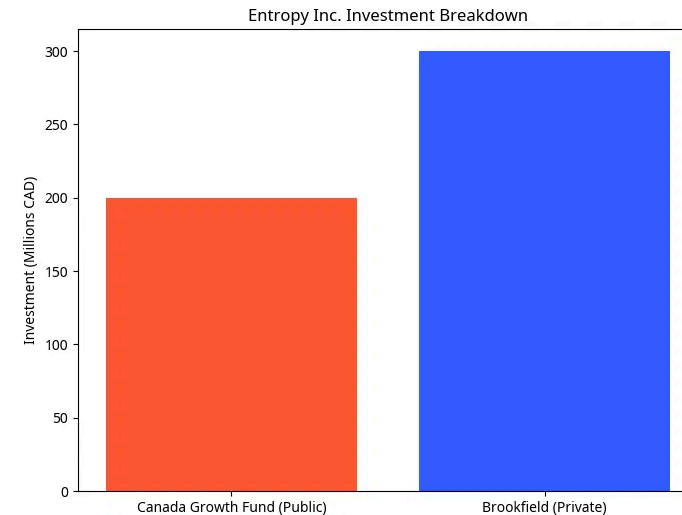
**\$300 Million**

Gains control of the company

## PUBLIC GUARANTEE

**\$1.3 Billion Revenue**

15-year fixed-price carbon contract



## THE MECHANISM

If carbon prices fall, taxpayers cover the difference. Brookfield profits are guaranteed; losses are socialized.

# BROOKFIELD'S \$35 BILLION WINDFALL

Under Carney's leadership, Brookfield raised two massive transition funds that generate enormous fees, extracted from pension capital.

TOTAL TRANSITION CAPITAL

**\$35 BILLION**

ANNUAL MGMT FEES (2%)

**\$700 MILLION**

ANNUAL PERF. FEES (EST.)

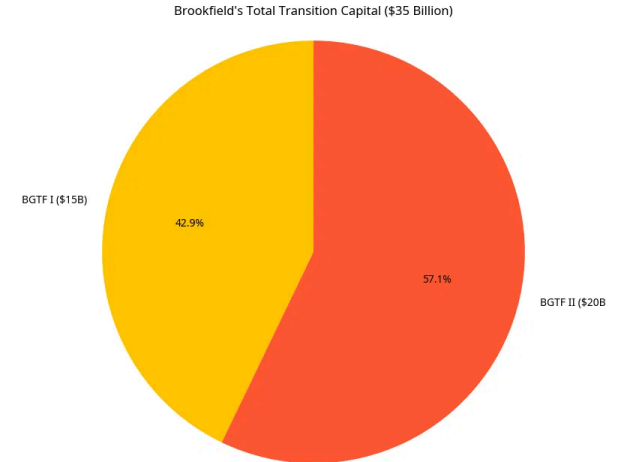
**\$700 MILLION**

TOTAL ESTIMATED ANNUAL REVENUE

**\$1.4 BILLION**

10-YEAR PROJECTED REVENUE

**\$14 BILLION**



## SOURCE OF CAPITAL

Canadian pension funds, sovereign wealth funds, and the Canada Growth Fund.

# CARNEY'S \$10 MILLION CONFLICT OF INTEREST REMAINS ACTIVE

Mark Carney placed his Brookfield assets in a blind trust instead of selling them, meaning his personal wealth is directly tied to policies that benefit Brookfield.



## FINANCIAL STAKE (DEC 2024)

Brookfield Stock Options	409,300 Shares
Strike Price	\$37.54
Estimated Value	~\$9.5 Million CAD
Options Expiry	2033 - 2034

## THE CONFLICT

Every policy that increases Brookfield's stock price adds hundreds of thousands to Carney's personal wealth. A 50% stock increase results in a \$10 million personal gain.

# CANADIAN PENSIONS ARE THE PRIMARY CAPITAL SOURCE

Canada's \$4.5 trillion in pension funds are being mobilized for net zero investments, exposing the retirement savings of 22 million Canadians to high-risk, politically-driven projects.

## TOTAL CANADIAN PENSION ASSETS

**\$4.5 Trillion**

## "MAPLE EIGHT" PUBLIC PENSIONS

**\$2.4 Trillion**

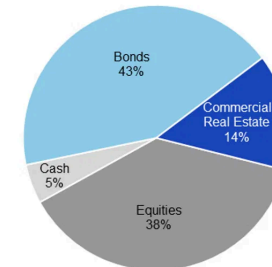
## CPP INVESTMENTS ASSETS

**\$777.5 Billion**

## CANADA GROWTH FUND (PSP)

**\$15 Billion**

Chart 1: Commercial Real Estate Share of Investable Market Basket, 2020Q4



Sources: Stock and bond data from Board of Governors of the Federal Reserve, Financial Accounts of the United States, 2020 Q4; commercial real estate market size data based on Nareit analysis of CoStar property data and CoStar estimates of commercial real estate market size.

**THE RISK TO RETIREES** CPP invests 88% outside Canada.

Pensions fund global projects and speculative carbon capture, exposing retirees to elevated risk.

# THE ECONOMIC COST TO CANADA IS CATASTROPHIC

Independent analysis: net-zero policies will devastate Canada's economy.

GDP LOSS

**-7%**

\$189 Billion Annually

JOB LOSSES

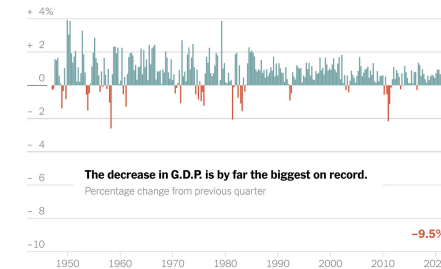
**250,000**

Net jobs lost across sectors

WAGE DECLINE

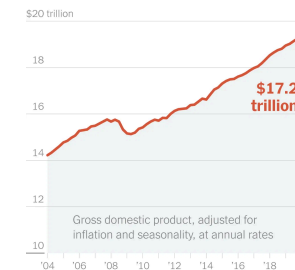
**-\$8,000**

Average annual loss per worker



Illustrative: Economic Contraction

G.D.P. shrank \$1.8 trillion in the 2nd quarter.



Illustrative: Sector Impact

COST-TO-BENEFIT RATIO

**For every \$1 of benefit, Canadians pay \$574 in costs**

# CANADA'S EMISSIONS REALITY CONTRADICTS THE NARRATIVE

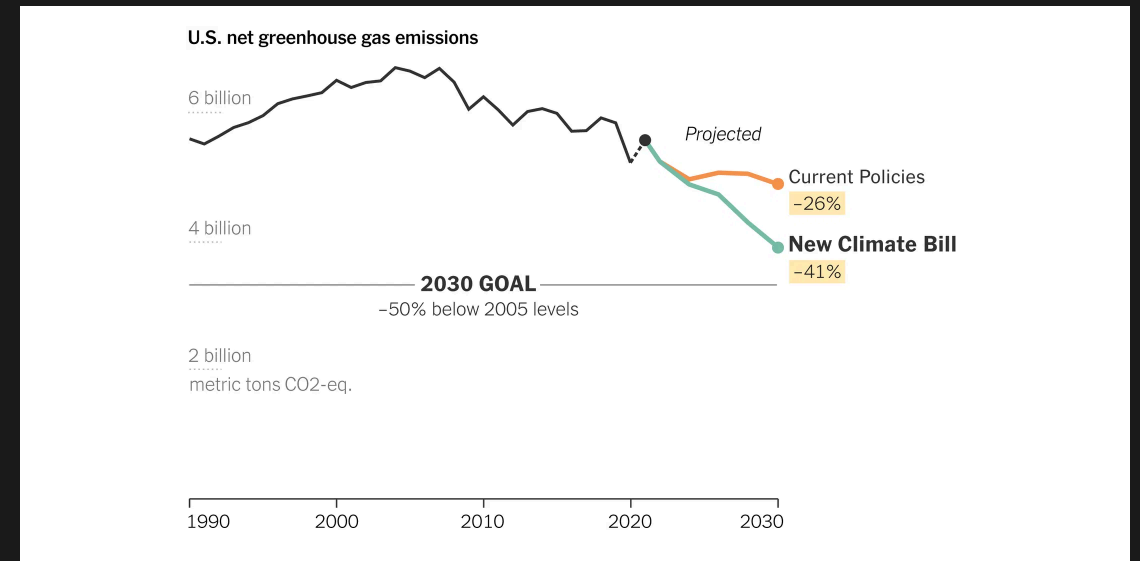
Despite years of climate policy, Canada's emissions have increased, and the country is nowhere near achieving net zero by 2050.

Emissions Since 1990 **+20%**

Fossil Fuel Use (2015-2023) **+11%**

Fossil Fuel Share of Energy **75% → 77%**

Solar/Wind Growth **+0.4%**



**PROJECTION: AT CURRENT TREND, CANADA WILL REACH NET ZERO IN 160 YEARS, NOT 25.**



# THE WEALTH TRANSFER IS QUANTIFIABLE AND MASSIVE

This is not a climate policy; it is a financial extraction mechanism transferring billions from Canadians to global financiers.

## MONEY OUT OF CANADA

ANNUAL ECONOMIC LOSS

**\$240 - 490 BILLION**

GDP REDUCTION

**\$189 BILLION**

CONSUMER COST INCREASE

**\$50 - 100 BILLION**



EXTRACTION MECHANISM

## MONEY TO FINANCIERS

BROOKFIELD ANNUAL FEES

**\$1.4 BILLION**

CARNEY POTENTIAL GAIN

**\$20 - 40 MILLION**

CLIMATE BENEFIT (TO CANADIANS)

**\$0.42 BILLION**

NET RESULT FOR CANADIANS:

**PAY \$574 FOR EVERY \$1 OF BENEFIT**

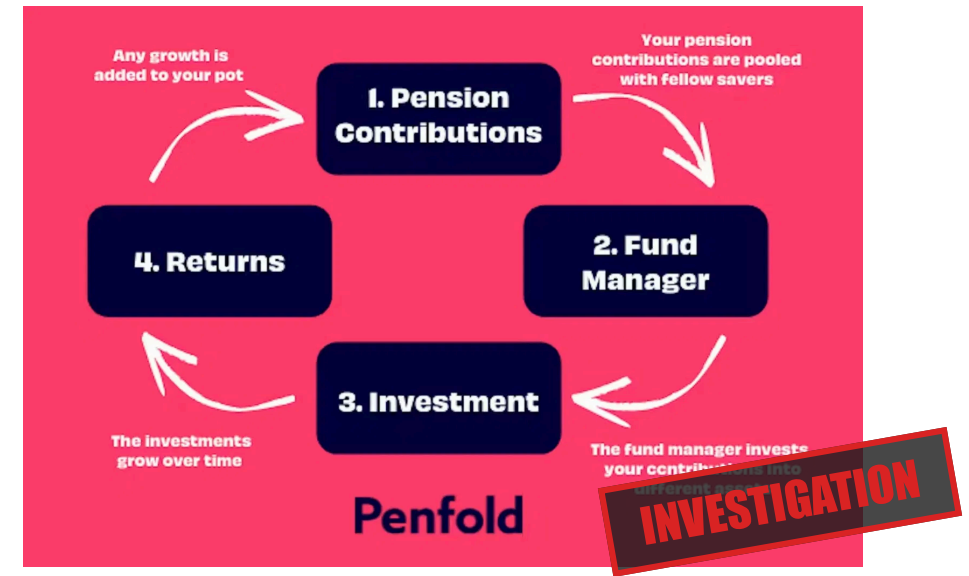
# ROBIN HILLIER'S RESEARCH EXPOSED THE SCHEME

Independent researcher connecting the dots between Carney's political power, his Brookfield interests, and the use of pension funds.

» Carney is setting up to become the "first billionaire PM using your money".

» The \$50 billion he lobbied for is headed to funds he is paid to manage.

» CPP pension funds are being leveraged to "green the economy" while Carney profits personally.



**THE IMPACT:** Grassroots research bypassing traditional media to directly inform Canadians about the wealth transfer.

# THE MECHANISM IS DESIGNED TO FAIL

Carbon capture, the cornerstone of this strategy, is economically and technologically unviable at the scale required.

CURRENT GLOBAL CAPACITY

**10,000 Tonnes/Year**

IEA NET ZERO TARGET (2030)

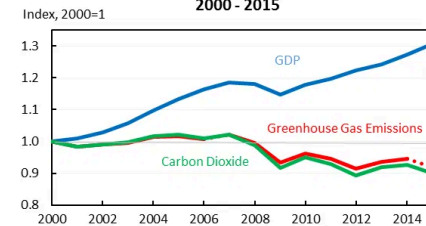
**80,000,000 Tonnes/Year**

THE REALITY GAP

**8,000x Increase Needed**

**We need to scale capacity by 8,000x in just 5 years.**

GDP and Greenhouse Gas and Carbon Dioxide Emissions,  
2000 - 2015



Source: Environmental Protection Agency, Energy Information Administration, and Bureau of Economic Analysis.  
Note: Total emissions from EPA is available through 2014; 2014-2015 trend is estimated using change in CO2 emissions from the energy sector from the EIA.

**CARBON CAPTURE IS 50X MORE EXPENSIVE  
THAN PLANTING TREES**

*"This is science fiction, not policy."*

# CALL TO ACTION - DEMAND TRANSPARENCY

Canadians must demand that their government and pension managers act in their interest, not that of global financiers.

1

## DEMAND DIVESTMENT

Carney must sell his Brookfield assets, not hide them in a blind trust.

2

## DEMAND TRANSPARENCY

Full disclosure of CGF investments and pension fund allocations.

3

## DEMAND FIDUCIARY DUTY

Pension managers must prioritize returns for retirees, not political agendas.

4

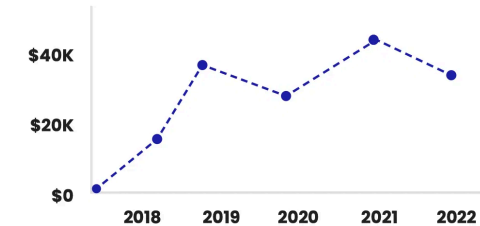
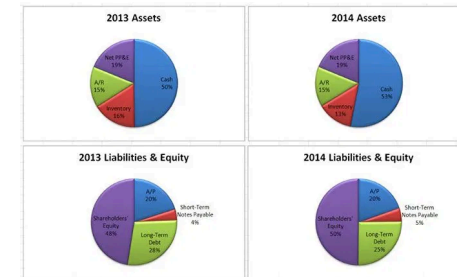
## SUPPORT INDEPENDENT RESEARCH

Share and amplify the work of researchers like Robin Hillier.

5

## HOLD POLITICIANS ACCOUNTABLE

This is a wealth transfer, not a climate policy.



JOIN THE CANADIAN FREEDOM ALLIANCE IN EXPOSING THIS SCHEME.

# CONCLUSION - A DECADE OF PLANNING

Mark Carney spent ten years building the infrastructure to channel Canadian pension funds into climate investments managed by his former employer.

## PUBLIC RISK, PRIVATE PROFIT

Taxpayers guarantee returns for Brookfield while assuming all the risk.

## CONFLICT OF INTEREST

Carney's personal wealth is directly tied to Brookfield's success.

## ECONOMIC DEVASTATION

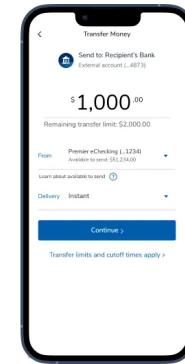
\$189 billion annual GDP loss and 250,000 jobs lost.

## PENSION EXPOSURE

\$4.5 trillion in retirement savings exposed to speculative projects.

## COST-BENEFIT FAILURE

Costs outweigh benefits by a ratio of 574 to 1.



**THIS IS NOT CLIMATE ACTION.  
THIS IS FINANCIAL EXTRACTION.**

# CONTACT AND RESOURCES

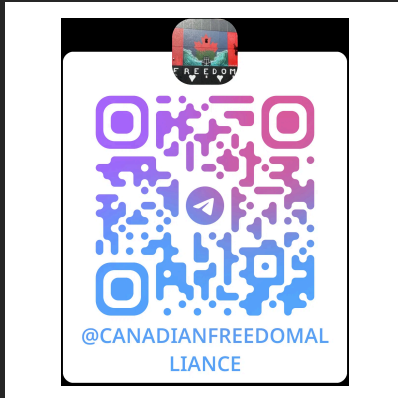
Stay informed and join the fight for transparency. Access the full investigation below.

## CANADIAN FREEDOM ALLIANCE

**X:** @OfficialCFA

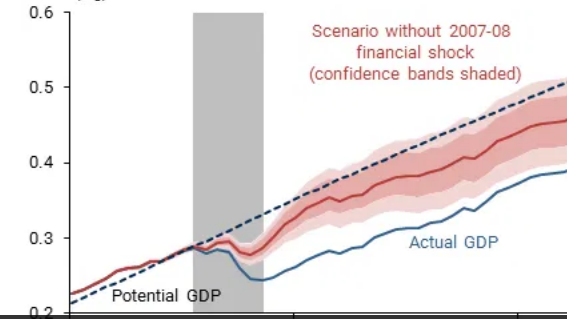
**WEB:** cfa-reports.com

**TG:** @CANADIANFREEDOMALLIANCE



- 1 Full Detailed Report
- 2 Quick Overview Report
- 3 Source Citations & Data

B. Real GDP  
Index (log)



Don't let history repeat. Understand the financial risks.

SHARE THIS PRESENTATION. DEMAND ACCOUNTABILITY.