

Canada Housing Trust™ No. 1 completes \$5.25 billion public offering

Date closed: 9/20/2019

Value: \$5.25 billion

On September 20, 2019, Canada Housing Trust™ No. 1, a special purpose securitization trust, completed a debt financing consisting of the issuance of 1.800% Canada Mortgage Bonds™, Series 90, in an aggregate principal amount of \$5,250,000,000, which was provided with Canada's sovereign guarantee through Canada Mortgage and Housing Corporation (CMHC).

The underwriting syndicate for Series 90 was led by National Bank Financial Inc., CIBC World Markets Inc., RBC Dominion Securities Inc. and The Toronto-Dominion Bank.

BLG acted as counsel to CMHC and special counsel to the trust, with a team that included Rosalind Morrow, Sienna Lau, Colin Cameron-Vendrig and Susan Kwan (corporate and securities), Stephen Redican, Gus Karantzoulis, Tiffany Murray, Christopher Savo, Judith Manger, Tyler McNaughton, Paul Murray, Marian Bournas and Kimberly Sweet (banking and financial services) and Craig Webster (tax) in Toronto and Johanne Thomas (civil) in Montreal.