Canada Housing Trust™ No. 1 completes C$4.75B public offering

Value: C$4.75 billion

On May 25, 2017, Canada Housing Trust™ No. 1, a special purpose securitization trust, completed a two-tranche debt financing consisting of the issuance of 2.350 per cent Canada Mortgage Bonds™, Series 77 (Re-Opening), in an aggregate principal amount of $2,000,000,000 and Floating Rate Canada Mortgage Bonds™, Series 79, in an aggregate principal amount of $2,750,000,000 for a combined total of $4,750,000,000 of Canada Mortgage Bonds™, which were provided with Canada's sovereign guarantee through Canada Mortgage and Housing Corporation (CMHC).

BLG acted as counsel to CMHC and special counsel to the trust, with a team that included Rosalind Morrow, Sienne Lam and Colin Cameron-Vendrig (corporate and securities), Stephen Redican, Gus Karantzoulis, Hannah Dutch, Evita Ferreira and Samantha Tom (banking and financial services) and Craig Webster (tax) in Toronto and Johanne Thomas (civil) in Montréal.

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