Canada Housing Trust™ No. 1 completes C$5.25B public offering

Date closed: 9/21/2017

Value: C$5.25 billion

On September 21, 2017, Canada Housing Trust™ No. 1, a special purpose securitization trust, completed a debt financing consisting of the issuance of 2.400% Canada Mortgage Bonds™, Series 48 (Third Re-Opening), 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).

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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