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

Date closed: 8/24/2016

Value: C$5.25 billion

On August 24, 2016, Canada Housing Trust™ No. 1, a special purpose securitization trust, completed a two-tranche debt financing consisting of the issuance of Floating Rate Canada Mortgage Bonds™, Series 72 (Re-Opening), in an aggregate principal amount of $2,750,000,000 and 1.90% Mortgage Bonds™, Series 73 (Re-Opening), in an aggregate principal amount of $2,500,000,000 for a combined total of $5,250,000,000 of Canada Mortgage Bonds™, which were provided with Canada's sovereign guarantee through Canada Mortgage and Housing Corporation (CMHC).

BLG was 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, Aliza Premji and Arthur Nahas (banking and financial services) and Daniel Lang (tax) in Toronto and Johanne Thomas (civil) in Montreal.

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