Canada Housing Trust™ No. 1 completes C$5.5B public offering

Value: C$5.5 billion

On June 27, 2018, Canada Housing Trust™ No. 1, a special purpose securitization trust, completed a debt financing consisting of the issuance of 2.350 per cent Canada Mortgage Bonds™, Series 83 (Re-Opening), in an aggregate principal amount of $5,500,000,000, 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 Lau, Colin Cameron-Vendrig and Susan Kwan (corporate and securities), Stephen Redican, Gus Karantzoulis, Hannah Dutch, Evita Ferreira, Samantha Tom, Christopher Savo, Kimberly Sweet and Marian Bournas (banking and financial services) and Craig Webster (tax) in Toronto and Johanne Thomas (civil) in Montréal.

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