



CANADA MORTGAGE BONDS FACT SHEET



The Canada Mortgage Bonds (CMB) Program was introduced in June 2001 by Canada Mortgage and Housing Corporation (CMHC), Canada's national housing agency.

Canada Housing Trust No. 1 (CHT) was created as a special purpose trust to issue CMB to domestic and international investors. CMB carry a guarantee of timely payment of principal and interest from CMHC. They support the Canadian housing market in promoting competition in the residential mortgage market by helping ensure an adequate supply of mortgage funding to both large and small financial institutions.

THREE PILLARS OF THE CANADA MORTGAGE BOND PROGRAM

QUALITY

CMB carry the full faith and credit of Canada, and constitute a direct unconditional obligation of Canada.

- CMHC timely payment guarantee of principal and interest
- Moody's Aaa / S&P AAA / DBRS AAA
- 0% risk-weighted under the BIS guidelines

LIQUIDITY

10-dealer global syndicate provides market making, evidenced by over \$600 billion CAD in Federal Crown trading volumes in 2023 according to IIROC statistics.

- \$272.5 billion CAD (~\$201.9 billion USD) in outstanding issuances as of September 30, 2024
- Well-defined yield curve

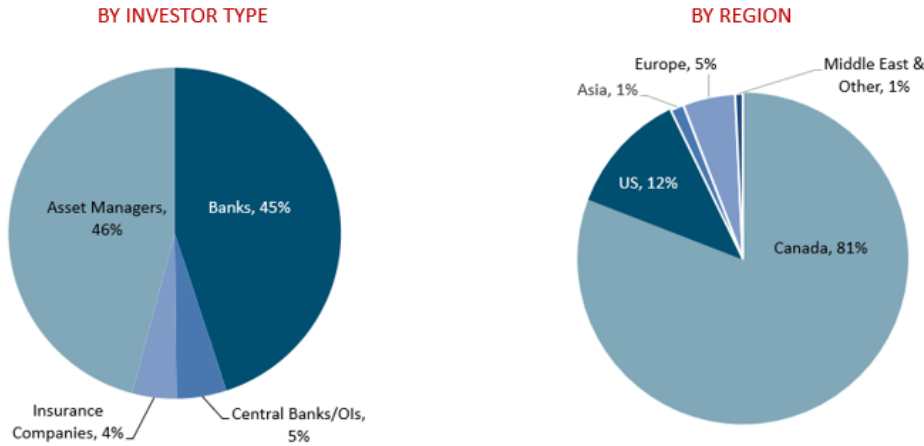
MARKETABILITY

- Institutional investors globally (144A format)
- Fixed and floating rate coupon bullet maturity bonds
- Euro MTF Luxembourg Exchange listing
- Generally exempted from Canadian withholding tax
- Included in FTSE Universe Bond Index, Bloomberg Barclays Global Aggregate Bond Index, and BofA Merrill Lynch Diversified Canada Government Bond Index

Visit www.cmhc.ca/investments for a full list of all outstanding issues and offering circulars.

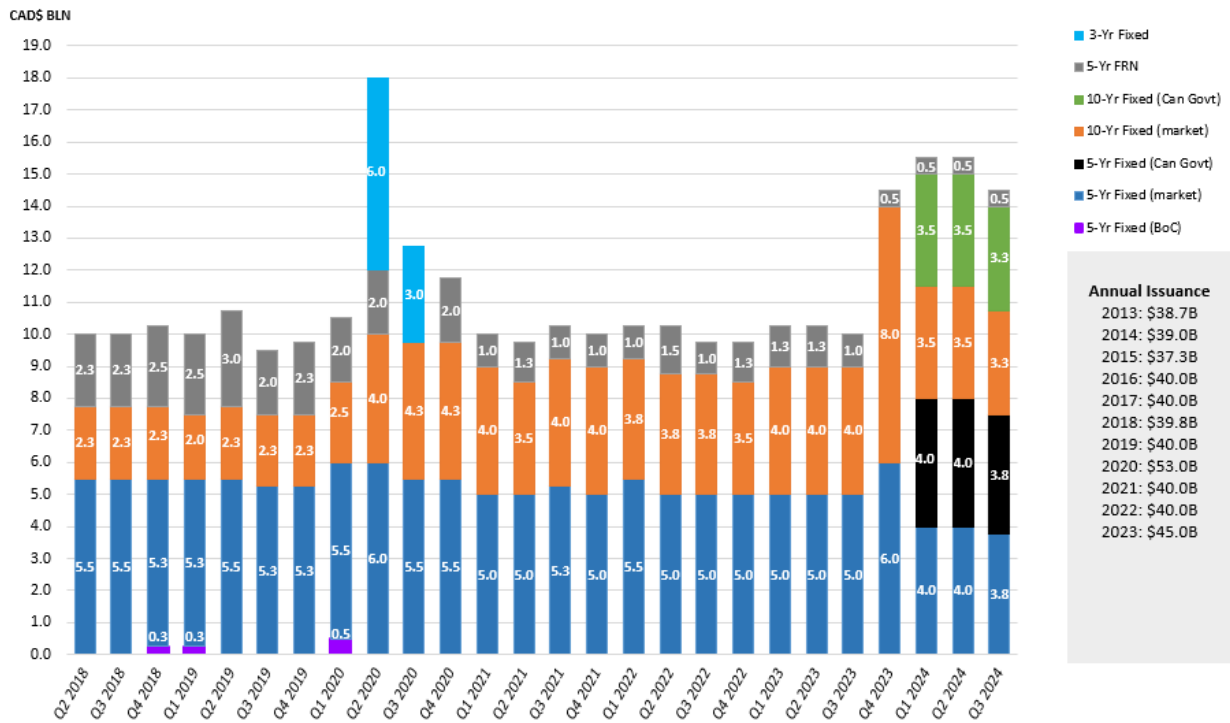


2023 ORIGINAL DISTRIBUTION



CURRENT ISSUANCE STRATEGY

- Strong investor demand reflected in annual issuance volumes of approximately \$40 billion CAD between 2007 and 2023 (\$53 and \$45 billion CAD in 2020 and 2023 respectively)
- Expected annual issuance of approximately \$30 billion to the market in 2024. The Government of Canada plans to purchase an additional \$30 billion on primary market in 2024*
- Issuance of 5 and 10-year fixed rate bonds and 5-year floating rate notes
- Proven track record of functioning effectively throughout all stages of the business cycle, including the challenging markets at the height of the economic downturn



3-Yr Fixed = 3-year issuance was temporary in response to the COVID-19

**In September 2023, the Federal government announced an increase of the annual ceiling for CMB issuance to \$60 billion. In the Fall Economic Statement, the government announced its intention to purchase up to \$30 billions of CMB starting in February 2024. The remaining CMB will continue to be available for market participants. For the 2024 calendar year, the Bank of Canada, on behalf of the government, has indicated that it will target a total purchase amount of 50% of the fixed rate CMB primary issuances to a maximum of \$30 billion per year, although the amount it purchases of any particular new issuance may represent more or less than 50% of that issuance.*

LEGEND

The information presented here is not an offer for sale within Europe, Japan, the United States, or elsewhere of any Canada Housing Trust No. 1 Canada Mortgage Bonds or any other security of Canada Housing Trust No. 1 or any security of Canada Mortgage and Housing Corporation. Canada Mortgage Bonds have not been registered in any jurisdiction, including the United States under the U.S. Securities Act of 1933, as amended. Securities of Canada Housing Trust No. 1, including any offering of its Canada Mortgage Bonds, may not be offered or sold in the United States or in Japan absent registration under U.S. or Japanese securities laws or unless exempt from registration under such laws and may not be offered or sold in any other jurisdiction except in accordance with the laws of that jurisdiction. Any investment or investment activity to which this communication relates is available from Canada Housing Trust only and will be engaged in by Canada Housing Trust only with investment professionals. Persons other than investment professionals must not rely on or act upon this communication.

(1) New bond series issued after March 1, 2011 may be purchased for Canada Housing Trust, within the Canada Mortgage Bonds program, in the secondary market at prevailing market prices and cancelled as per the applicable Offering Circulars. The outstanding amounts will be updated once a month within five business days following the 15th day of the month. For a history of bond purchases for cancellation, click on the bond's outstanding amount.

IMPORTANT NOTICE

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October 1, 2024