



## PRESS RELEASE



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### **\$2.2 Billion Inaugural Issue of Canada Mortgage Bonds Exceeds Expectations**

**OTTAWA, Ontario, June 15, 2001** — Canada Mortgage and Housing Corporation announced today the successful inaugural launch of the Canada Mortgage Bonds (CMB) Program.

"We are thrilled with the response of the financial markets to the CMB Program," said CMHC vice president Karen Kinsley. "The initial issue has reached \$2.2 billion exceeding our initial expectations of \$1.5 billion."

The CMB issue is the largest syndicated bond ever issued in a single tranche in Canada.

"The unprecedented size of this bond issue clearly demonstrates the extent to which investors and Canada's mortgage industry has embraced this new and innovative mortgage funding vehicle," Ms. Kinsley said.

The CMB Program is CMHC's newest housing finance initiative aimed at providing the mortgage market with an alternative and competitive source of funds, which will help to lower mortgage financing costs to Canadians.

Canada Mortgage Bonds have been issued through Canada Housing Trust™. The bonds feature a 5.527% coupon rate and carry the full guarantee of the Government of Canada.

"CMHC is proud of this accomplishment," Ms. Kinsley said. "It shows our commitment to work with our industry partners to continue to improve housing affordability and choice for Canadians."

**For more information:**

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