



NHA-MBS BASKET WORKING GROUP

CIMPA Quarterly Update

June 18th, 2026

CIMPA NHA-MBS Working Group Update

- April-May 2026
 - Since our last CIMPA meeting in April, the NHA-MBS working group has held in-person pricing workshops with CanDeal and a sub-group of SMEs.
 - ✓ Presented findings on the US Agency MBS Repo market characteristics.
- May-June 2026
 - Conducted a broad survey on criteria and standards for the creation of CIMPA NHA-MBS baskets
 - Finalizing eligibility and pricing rules for NHA MBS basket templates in CCMS.
- July-Aug 2026
 - Test NHA MBS trade flows following CCMS rollout of NHA MBS functionalities in its test environment
 - Execute NHA MBS trades after the NHA MBS are launched in the CCMS live production environment

Timeline for the NHA-MBS Basket working group

April 2026

Presented findings to the WG from the US mortgage market study to gain insight on how to potentially improve our NHA-MBS market

May-June 2026

Conducted survey and finalizing NHA-MBS basket requirements for CIMPA approval

Q3/Q4 2026

NHA-MBS Go-Live

Market Notice on NHA-MBS GC basket milestone

May 2026

NHA-MBS working group has held in-person pricing workshops with CanDeal with a sub-group of SMEs.

July/Aug-2026

Test NHA MBS trade flows following CCMS rollout of NHA MBS functionalities in its test environment

Q3/Q4-2026

NHA-MBS GC Basket

To be listed on the BoC CIMPA website and TMX CCMS page for description and public dissemination

NHA MBS Baskets in CCMS (For Discussion with working group)

➤ Eligibility Requirements for Two Standard NHA MBS Testing Baskets

➤ NHA MBS 975 Basket

- Pool type: 975 only
- Remaining maturity is more than 6 months
- Outstanding balance greater than \$25M
- Pricing must be available in CanDeal DNA

➤ NHA MBS Select Basket

- Pool type: 975, 965, 966, 990 and 981
- No maturity or outstanding balance restriction
- Pricing must be available in CanDeal DNA