

Eagle Credit Card Trust issues C\$250 million credit card receivables-backed notes

Torys represented Eagle Credit Card Trust with a team that included Jim Hong, Michael Murphy and Alison Shamie (corporate/securities).

On July 13, 2022, Eagle Credit Card Trust completed its public offering of C\$250 million aggregate principal amount of credit card receivables-backed notes in three classes, consisting of

- C\$232.5 million aggregate principal amount of 4.783% credit card receivables-backed Class A notes
- C\$8.75 million aggregate principal amount of 5.633% credit card receivables-backed Class B notes
- C\$8.75 million aggregate principal amount of 6.833% credit card receivables-backed Class C notes

The final distribution date for all three classes of notes is July 17, 2030.

Eagle Credit Card Trust was established for the purpose of purchasing interests in credit card receivables and related assets generated by President's Choice Bank.

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