

Infrastructure Debt: The CIBC–Longhouse partnership approach to financing Indigenous ownership of Canada’s critical infrastructure assets

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Key takeaways

- Indigenous ownership is not optional. It is essential to getting major Canadian infrastructure projects built on time and with long-term support.
- Longhouse Capital Partners (Longhouse), an Indigenous founded, managed and led alternative asset manager, provides institutional investors with access to high-quality infrastructure opportunities that are otherwise difficult to source. The firm’s approach focuses on stable cash flows and strong downside protection through innovative capital solutions that support Indigenous ownership.
- The partnership with CIBC Global Asset Management connects this opportunity set to institutional capital at scale, aligning investors, First Nations, and developers in a practical and commercially sound way.

“Indigenous ownership is essential for major Canadian infrastructure projects to succeed.”

Why now

Canada faces a significant infrastructure gap. Core systems are aging and demand for new energy, digital, and transportation infrastructure continues to grow.

Indigenous ownership is increasing rapidly. Funding needs are expected to exceed \$2 trillion over the coming decade.

Government capital alone is not sufficient to meet this demand. Private institutional capital is required, and platforms like Longhouse are designed to facilitate that participation efficiently.

A generational opportunity

Canada is entering a new phase of nation-building. Infrastructure is at the center of that shift, from energy and transmission to digital networks and transportation.

At the same time, First Nations are increasingly equity partners in these projects. This is not just a policy objective. It is becoming a requirement for projects to move forward, supported by the ratification of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).

For investors, this creates a clear opportunity: exposure to long-duration, cash-flowing infrastructure assets, combined with a structural advantage in project execution through Indigenous partnership. Longhouse's strategy is designed to support Indigenous equity participation by providing tailored financing, which is a critical enabler for many Nations.

How it works in practice

Infrastructure projects across Canada require Indigenous equity participation. However, many Nations may lack the necessary capital to invest in the equity call options offered to them for their ownership positions.

These projects are typically backed by long-term contracts or regulated returns, and are supported by Crown corporations or other highly credible entities—creating predictable and durable cash flows that are highly sought after by institutional investors.

Financing combines government-supported capital, such as loan guarantees, with private institutional capital. In simple terms, this lowers the overall cost of capital while maintaining attractive returns for investors.

The Longhouse Infrastructure Capital Solutions Fund (the "Fund") delivers the market-based capital that Nations require to maximize their equity stakes using a back-levered structure. Longhouse's loans are structured to avoid construction risk, entering only once projects are operational, and are typically first-lien, offering strong investor protection.

CIBC Global Asset Management plays a critical role in connecting Longhouse Capital Partners to institutional investors, ensuring the platform achieves the first close of \$300M (total fund size—\$1B) while also providing comfort for the investors that Longhouse Capital meets the standards required by large-scale investors.

Through the Fund, institutional investors gain access to stable current income generating investments that provide attractive risk adjusted returns through market cycles.

Indigenous partnership as a structural advantage

This model is grounded in long-term partnership. First Nations are not passive stakeholders. They are owners with a direct economic interest in the success of the asset.

That ownership alignment leads to better outcomes. Projects benefit from stronger community support, fewer delays, and greater certainty through the approval and construction process.

“From an investor perspective, this is not just an impact story—it is a clear risk management advantage.”

Beyond the direct impacts, the Longhouse approach creates broader societal benefits. The fund acts as a catalyst for further improving conditions for First Nations and Indigenous involvement, including education and professional development.

A practical win-win-win

- Investors gain access to stable, long-term infrastructure assets with strong risk-adjusted returns.
- Developers benefit from improved project certainty and alignment with Indigenous partners.
- First Nations participate as owners, sharing in the long-term economic benefits of the assets on their lands.
- This alignment is what makes the model work in practice.

To learn more about the opportunities enabled by the CIBC Global Asset Management–Longhouse partnership, please contact your CIBC representative.

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Across a spectrum of investment solutions, we commit to robust research. Dedicated sector and regional analysts focus on industry research and security-specific idea generation. Our investment professionals leverage deep and diverse expertise by sharing proprietary research across asset-class teams. By sharing insight across asset class teams, we maximize opportunities to add value to our client portfolios.

Contact us anytime

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