

PRESS RELEASE

Covered Bond Label further expands coverage in the UK market with TSB Bank

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The **Covered Bond Label Foundation (CBLF)** is delighted to announce that **TSB Bank** has joined the community of labelled issuers, which now counts **142** issuers and **178** cover pools in **25** jurisdictions.

Commenting on this development, **Luca Bertalot**, Covered Bond Label Foundation Administrator, said:

"We are pleased to welcome TSB Bank to the Covered Bond Label community: the growing footprint of the Label in non-EEA countries further illustrates the Label's acceptance as the global industry standard for quality and an essential source of data that facilitates investor and regulatory due diligence, in line with the obligations for investors outlined in Art. 14 of the Covered Bond Directive."

Commenting on this, **Kate Sinclair**, Senior Manager, Wholesale Funding at TSB Bank, stated:

"TSB is delighted to join the Covered Bond Label to support the initiative of providing greater transparency and harmonisation across covered bonds to investors, regulators and other market participants."

The Covered Bond Label is a quality label, the purpose of which is to highlight the security and quality of covered bonds to investors, and to further enhance recognition of and trust in the covered bond asset class.

The Covered Bond Label is open to all covered bond programmes that are compliant with [the Covered Bond Label Convention](#) and disclose their data by publishing the [Harmonised Transparency Template](#) (HTT). More information on all labelled issuers and the Label itself can be found on the Covered Bond Label website at www.coveredbondlabel.com.

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Notes to the Editor:

1. The **Covered Bond Label Foundation (CBLF)** was established in 2012 by the European Mortgage Federation - European Covered Bond Council ([EMF-ECBC](#)). The Covered Bond Label [website](#) became fully operational on the 1st of January 2013, with the first Labels being effective since then. The website features the Harmonised Transparency Template (HTT), published by 142 issuers disclosing information on 178 labelled cover pools across 25 jurisdictions. The Covered Bond Label website currently provides issuance data on over 5,700 covered bonds, amounting to a total face value of around 2.3 trillion EUR, out of which over 3,500 covered bonds already include information on the Liquidity Coverage Requirement (LCR).
2. Established in 1967, the **European Mortgage Federation (EMF)** is the voice of the European mortgage industry, representing the interests of mortgage lenders and covered bond issuers at European level. The EMF provides data and information on European mortgage markets, which were worth around 8.9 trillion EUR at the end of 2022 (EU27 + UK, Norway and Iceland). As of February 2024, the EMF has 14 Full Members across 11 EU Member States as well as a number of Observer Members around the world.
3. In 2004 the EMF founded the **European Covered Bond Council (ECBC)**, a platform bringing together covered bond issuers, analysts, investment bankers, rating agencies and a wide range of interested stakeholders. As of February 2024, the ECBC has 119 members across more than 30 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth over 3 trillion EUR at the end of 2022.
4. For the latest updates from the EMF-ECBC, follow us on [X](#), [LinkedIn](#) and [YouTube](#) or visit the [EMF-ECBC](#).