

PRESS RELEASE

Equitable Bank joins the Covered Bond Label, broadening the coverage of the Canadian Covered Bond Market

Brussels, 12 June 2024 – For immediate release

The **Covered Bond Label Foundation (CBLF)** is pleased to announce that **Equitable Bank**, Canada's Challenger Bank™ and 7th largest bank by assets, is the latest Canadian bank and the 145th issuer to join the Covered Bond Label, marking the 182nd covered pool located in 25 jurisdictions.

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

"It is with great pleasure that we welcome Equitable Bank as the latest issuer to join the Covered Bond Label family. Having accompanied the continuous enlargement of the Canadian covered bond market, the Covered Bond Label once again demonstrates the global commitment of covered bond market participants to quality and transparency through the implementation of the Harmonised Transparency Template (HTT)."

Commenting on this, **Chadwick Westlake**, chief financial officer of EQB Inc., Equitable Bank's parent company, stated:

"Equitable Bank is proud to join the Covered Bond Label and reinforce our commitment to proactive and transparent disclosure. We have seen remarkable investor interest in our high-quality covered bond programme and view it as a critical lever in our funding diversification journey. As our programme grows, we are pleased to adopt the Harmonised Transparency Template and provide existing and potential investors with the standardised reporting they need to validate the calibre of covered bonds as an asset class."

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 145 issuers disclosing information on 182 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.
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 June 2024, the EMF has 13 Full Members across 12 EU Member States as well as a number of Observer Members.
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 June 2024, the ECBC has 120 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](#).
5. Equitable Bank has a clear mission to drive change in Canadian banking to enrich people's lives. As Canada's Challenger Bank™ and seventh largest bank by assets, it leverages technology to deliver exceptional personal and commercial banking experiences and services to over 639,000 customers and more than six million credit union members through its businesses. It is a wholly owned subsidiary of EQB Inc. (TSX: EQB and EQB.PR.C), a leading digital financial services company with \$123 billion in combined assets under management and administration (as at April 30, 2024). Through its digital EQ Bank platform ([eqbank.ca](#)), its customers have named it one of the top banks in Canada on the Forbes World's Best Banks list since 2021. To learn more, please visit [eqb.investorroom.com](#) or connect with us on [LinkedIn](#).