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“Clifford Chance Appoints Market Representative to the Covered Bond Label Advisory Council”

Brussels, 11 April 2016 – For immediate release

The **Covered Bond Label Foundation (CBLF)** is delighted to announce that [Clifford Chance](#) has appointed Mr Amer Siddiqui, Senior Associate, Capital Markets, as its Market Representative on the Covered Bond Label Advisory Council with immediate effect. With the appointment, Clifford Chance continues to represent law firm perspectives on the Advisory Council.

As of April 2016 the [Covered Bond Label](#) has been granted to 91 cover pools belonging to 77 issuers across 14 jurisdictions in Europe and Asia, resulting in a transparent legislative, qualitative and quantitative database, which significantly facilitates investors' due diligence in the covered bond market and the exchange of market best practice.

The Label Advisory Council is the Covered Bond Label Foundation's think-tank. As such, it has an advisory role vis-à-vis the Label Committee and is responsible for supporting the development of the Covered Bond Label in the market and promoting the macro-prudential role of the covered bond asset class. The Council realises its objectives by providing opinions/advice on consultations, offering a forum for discussion amongst covered bond stakeholders and making proposals for the further development and strengthening of the Label.

Further to Mr Siddiqui's appointment, the Label Advisory Council's full [membership](#) is currently as follows:

Market Representatives *(Based on a rotation principle):*

- Andreas Denger, Senior Portfolio Manager at Meag Munich Ergo Asset Management GmbH
- Hélène Heberlein, Managing Director, Covered Bonds, Fitch Ratings
- Ana Manuela Marques, GOH Portugal
- Amer Siddiqui, Senior Associate, Capital Markets, Clifford Chance

Observer Representatives:

- Loïc Chiquier, Chief Technical Officer and Senior Advisor of the Finance & Markets Global Practice, World Bank Group
- Hugh Friel, Manager – Local Currency and Capital Market Development Team, European Bank for Reconstruction and Development (EBRD)
- Lars Overby, Head of Unit - Regulation, European Banking Authority (EBA)
- Ad Visser, Head of the Financial Markets and Collateral Section in the ECB's Market Operations Analysis Division, European Central Bank (ECB)

National Authority Representatives:

- François Haas, Deputy General Manager, DG Operations, Banque de France
- Concha Jiménez, Director of Operations Department, Banco de España
- Michal Klestinec, Senior Portfolio Manager, National Bank of Slovakia
- Wojciech Zielonka, Senior Vice President, Canada Mortgage and Housing Corporation (CMHC)

In commenting on the appointment, **Luca Bertalot, Covered Bond Label Foundation (CBLF) Administrator**, stated:

"We are pleased that Clifford Chance has re-affirmed its commitment to the work of the Covered Bond Label Foundation's Advisory Council by appointing Mr Siddiqui as their Market Representative. We are confident that this cooperation will make a significant contribution to the continued expansion and enhancement of the Covered Bond Label initiative."

The press release is available on the Covered Bond Label website [here](#).

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Notes to the Editor:

1. The **Covered Bond Label Foundation (CBLF)** was established in 2012 by the EMF-ECBC. The Covered Bond Label [website](#) became fully operational on the 1st of January 2013, with the first Labels being effective since then. As of April 2016, the website features the Harmonised Transparency Template and 14 National Transparency Templates, 77 issuer profiles and information on 91 labelled cover pools. The Covered Bond Label website currently provides issuance data on close to 4,300 covered bonds, amounting to a total face value of over 1.4 trillion EUR, out of which over 2,000 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 over 6.9 trillion EUR at the end of 2014. As of April 2016, the EMF has 19 members across 14 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 April 2016, the ECBC has over 100 members across 25 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth over 2.5 trillion EUR at the end of 2014.
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#) or visit the EMF-ECBC [blog](#).