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“European Investment Fund Representative to join Covered Bond Label Advisory Council for 2017-2018 mandate”

Brussels, 17 November 2016 – For immediate release

The **Covered Bond Label Foundation (CBLF)** is pleased to announce the new lists of representatives for the Covered Bond Label Advisory Council and for the Covered Bond Label Committee for the upcoming 2017-2018 mandate. The appointments for the Label Advisory Council were approved today at the Covered Bond Label Committee’s meeting in Brussels.

Of particular relevance is the appointment of Mr Alessandro Tappi, Director of Guarantees, Securitisation & Microfinance at the European Investment Fund ([EIF](#)), as a new Observer Representative to the Covered Bond Label Advisory Council. Mr Tappi’s appointment will take effect immediately. The participation of a representative of the EIF, the EIB Group’s specialist provider of risk finance to benefit SMEs, as a new institutional Observer will make a significant contribution to the work of the Advisory Council.

Further to the appointments, the Label Advisory Council’s full membership for the mandate 2017-2018 will be as follows:

Observer Representatives:

- Loïc Chiquier, Chief Technical Officer and Senior Advisor of the Finance & Markets Global Practice, World Bank Group
- Andreea Moraru, Senior Banker – Local Currency and Capital Market Development Team, European Bank for Reconstruction and Development (EBRD)
- Lars Overby, Head of Unit - Regulation, European Banking Authority (EBA)
- Emilio Rodríguez, Head of the Asset Management Division, Banco de España
- Alessandro Tappi, Director of Guarantees, Securitisation & Microfinance, European Investment Fund (EIF)
- Ad Visser, Head of the Financial Markets and Collateral Section in the ECB’s Market Operations Analysis Division, European Central Bank (ECB)

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
- Gavin Purtill, Banking & Payments Federation Ireland
- Amer Siddiqui, Senior Associate, Capital Markets, Clifford Chance

National Authority Representatives:

- François Haas, Deputy General Manager, DG Operations, Banque de France
- Michal Klestinec, Senior Portfolio Manager, National Bank of Slovakia
- Lily Shum, Canada Mortgage and Housing Corporation (CMHC)

Commenting on the appointments, **Luca Bertalot, Covered Bond Label Foundation (CBLF) Administrator**, stated:

"We welcome the support of the European Investment Fund for the Covered Bond Label Initiative. We are confident that Mr Tappi's expertise, in particular in the area of long-term financing, together with the other new representatives, will surely enrich the debate within the Covered Bond Label Advisory Council and support the continuous enhancement of the Covered Bond Label."

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 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.

Furthermore, subject to a formal approval process, the Covered Bond Label Committee's membership for the mandate 2017-2018 will be as follows:

Issuer Members:

- Jens Tolckmitt, Association of German Pfandbrief Banks vdp, DE
- Morten Bækmand Nielsen, Association of Danish Mortgage Banks, DK
- Olivier Avis, Crédit Foncier, FR
- Alex Valencia Baeza, La Caixa, ES
- Martin Rydin, Association of Swedish Covered Bond Issuers, SE
- Waleed El-Amir, Italian Banking Association ABI, IT
- Gary Staines, UK RCBC, UK
- Per Sagbakken, DNB Boligkreditt, NO
- Jac Besuijen, Dutch Banking Association, NL
- Katarzyna Kapeller, Raiffeisen Bank International AG, AT
- Ana Marques, Caixa Geral de Depósitos S.A., PO

Non-Issuer Members

- Cristina Costa, Société Générale CIB
- Boudewijn Dierick, BNP Paribas
- Florian Eichert, Credit Agricole CIB
- Bernd Volk, Deutsche Bank

As of November 2016, the [Covered Bond Label](#) has been granted to 97 cover pools belonging to 81 issuers across 15 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.

This 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 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) and 14 National Transparency Templates, published by 81 issuers disclosing information on 97 labelled cover pools across 15 jurisdictions. 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 7 trillion EUR at the end of 2015. As of November 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 November 2016, the ECBC has over 100 members across 26 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth nearly 2.5 trillion EUR at the end of 2015.
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#) or visit the EMF-ECBC [blog](#).
5. The European Investment Fund (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.