



COVERED BOND
· L A B E L ·

“PKO Bank Hipoteczny becomes the First Polish and Eastern European Issuer to join the Covered Bond Label”

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The **Covered Bond Label Foundation (CBLF)** is delighted to announce that PKO Bank Hipoteczny has become the first Polish issuer to join the Covered Bond Label. As such PKO Bank Hipoteczny becomes the 97th issuer to hold the Label and brings the total number of labelled pools to 114.

Commenting on this latest addition to the Label, **Luca Bertalot, Covered Bond Label Foundation Administrator**, said:

"We are delighted to welcome the first Polish bank to the Covered Bond Label. The successful development of the covered bond market in Poland and the publication of the first Eastern European HTTs represents a significant step forward towards the implementation of the Capital Markets Union."

Commenting on PKO Bank Hipoteczny acquiring the Label, **Jakub Niesluchowski, Deputy CEO**, said:

"PKO Bank Hipoteczny, as the leader of the mortgage banks market in Poland, is already present on the European market and takes next step towards strengthening our relationship with investors. Now we have confirmed again our commitment to the highest standards of transparency and assurance of providing to investors accurate and up-to-date information".

To recap, 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.

In 2017 PKO Bank Hipoteczny achieved a leading position in the Polish mortgage banks market by total assets and volume of mortgage loans. The Bank also became the largest regular issuer of covered bonds in Poland, operating on both Polish and foreign markets. The outstanding mortgage covered bonds issued by the Bank exceeds the half of the total market volume.

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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 97 issuers disclosing information on 114 labelled cover pools across 17 jurisdictions. The Covered Bond Label website currently provides issuance data on 4,800 covered bonds, amounting to a total face value of over 1.5 trillion EUR, out of which over 2,500 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 7 trillion EUR at the end of 2016. As of January 2018, the EMF has 16 members across 13 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 January 2018, the ECBC has 116 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 nearly EUR 2.5 tn at the end of 2016.
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#) or visit the EMF-ECBC [website](#).
5. PKO Bank Hipoteczny is 100% owned by PKO Bank Polski, Poland's largest bank, and specialises in zloty-denominated housing loans. PKO Bank Hipoteczny's main purpose is to secure long-term financing by issuing covered bonds. In August 2014, PKO Bank Polski received approval from Poland's Financial Supervision Authority to set up a mortgage bank, which began operating in April 2015. More information on PKO Bank Hipoteczny you can find on <https://www.pkobh.pl/en/>.