

PRESS RELEASE

**“Caisse des Dépôts Appoints Market Representative to the Covered Bond Label Advisory Council”**

**Brussels, 22 May 2018 – For immediate release**

The **Covered Bond Label Foundation (CBLF)** is delighted to announce that **Caisse des Dépôts** has appointed Mr Yvan Lavastre, Covered Bonds, ABS & CLO Portfolio Manager, as a Market Representative on the Covered Bond Label Advisory Council with immediate effect.

As of May 2018, the [Covered Bond Label](#) has been granted to 117 cover pools belonging to 101 issuers across 18 jurisdictions in Europe, North America 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 Lavastre's appointment, the Label Advisory Council's full [membership](#) is 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
- Gavin Purtill, Banking & Payments Federation Ireland
- Amer Siddiqui, Senior Associate, Capital Markets, Clifford Chance
- Yvan Lavastre, Covered Bonds, ABS & CLO Portfolio Manager, Caisse des Dépôts

**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)
- Slavka Eley, Head of Unit - Banking Markets, Innovation and Products, 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)

**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)

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

*“We are pleased that Caisse des Dépôts has affirmed its commitment to the work of the Covered Bond Label Foundation’s Advisory Council by appointing Mr Lavastre as a Market Representative reinforcing the investors’ perspective in the Council’s debates. We are confident that this cooperation will make a significant contribution to the continued expansion and enhancement of the Covered Bond Label initiative.”*

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 EMF-ECBC. The Covered Bond Label [website](#) became fully operational on the 1<sup>st</sup> of January 2013, with the first Labels being effective since then. As of May 2018, the website features the Harmonised Transparency Template and 14 National Transparency Templates, 101 issuer profiles and information on 117 labelled cover pools. The Covered Bond Label website currently provides issuance data on close to 5,000 covered bonds, amounting to a total face value of over 1.5 trillion EUR, out of which over 2,700 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 c. 7.0 trillion EUR at the end of 2016. As of May 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 May 2018, the ECBC has 120 members across 30 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth c. 2.5 trillion EUR at the end of 2016. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#).
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#) or visit the [Covered Bond Label website](#)