

PRESS RELEASE

“The newly approved 2021 Harmonised Transparency Template (HTT) goes green with new ESG data-points”

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The **Covered Bond Label Foundation (CBLF)** is delighted to announce the formal adoption of the new and enhanced 2021 version of the Harmonised Transparency Template (HTT), together with the publication of updated HTT completion guidelines.

The 2021 HTT will be mandatory for all Covered Bond Label issuers as of the end of Q1 2021 and is already available for download [here](#). The revised HTT is the result of the Label’s annual review process undertaken in collaboration with market participants across three continents (Europe, Asia and North America), and was approved during the Covered Bond Label Committee Meeting held on 8 September 2020.

The annual review of the HTT plays a pivotal role in the Label’s efforts to keep pace with current and prepare for upcoming regulatory requirements, allowing for cross-border data comparison in a centralised manner and a harmonised format. The latest changes in the HTT template will affect around EUR 2.0 trillion of covered bonds outstanding as registered on the Cover Bond Label platform.

This year’s updates have proven to be more ambitious than those of recent years as they include a new data section on ESG factors, with a special focus on energy efficient residential and commercial real estate mortgage loans.

The accompanying HTT completion guidelines has also been updated in order to support issuers and help minimise potential misunderstandings in encoding the HTT. The revised guidelines are available for download [here](#).

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

“The annual update of HTT is an extremely important exercise aimed at maintaining the quality of Cover Pool asset disclosures at the highest possible level and in line with market best practices. The introduction of the ESG section marks an innovative step forward, reinforcing the transparency and sustainable disclosure best practices for investors and market participants, and serves as a proactive initiative to support the European Green Deal and the taxonomy policy debates.”

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. 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 EUR 7.6 tn. at the end of 2019. As of September 2020, the EMF has 15 members across 13 EU Member States as well as a number of observer members.
2. 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 September 2020, the ECBC has 125 members from across the 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 EUR 2.7 tn. at the end of 2019.
3. The **Covered Bond Label Foundation (CBLF)** was established in 2012 by the EMF-ECBC. It is a quality Label which responds to a market-wide request for improved standards and increased transparency in the covered bond market. The website features the Harmonised Transparency Template (HTT) and 14 National Transparency Templates, published by 115 issuers disclosing information on 140 labelled cover pools across 21 jurisdictions. The Covered Bond Label website currently provides issuance data on around 5,500 covered bonds, amounting to a total face value of around 2 tn. EUR, out of which over 3,000 covered bonds already include information on the Liquidity Coverage Requirement (LCR).
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#).