

## PRESS RELEASE

### Covered Bond Label fully aligned with the Covered Bond Directive

Brussels, 21 June 2022 – For immediate release

In view of the forthcoming full application of the Covered Bond Directive on the 8 July 2022, the **Covered Bond Label Foundation (CBLF)** is pleased to present a newly updated Covered Bond Label Website. The new website offers innovative functionalities to investors and analysts which will facilitate due diligence by providing direct access to cover asset data via the Harmonised Transparency Template (HTT), liability-side information, ISIN by ISIN, on premium, ordinary and grandfathered covered bonds, and, more importantly, a new comparative tool to analyse the legal frameworks introduced in all European Member States and beyond.

In this way, the Covered Bond Label is proactively aligning with the requirements of the Covered Bond legislative package and supporting the Industry in demonstrating compliance. In particular, an [updated provisional HTT](#), fully aligned with Art. 14 of the Covered Bond Directive, is now at the disposal of labelled issuers in order to guarantee full CB Directive compliance for EEA issuers and full LCR compliance for the global covered bond community. At the same time, the Label is reinforcing the opportunity to disclose ESG-related information, in line with the significant regulatory developments in this area.

More details on the new functionalities and website will be presented in a webinar on the 24<sup>th</sup> of June 2022 at 10h00 CEST. Please click on the following [link](#) to attend the webinar.

Luca Bertalot, Covered Bond Label Administrator, commented: *“Precisely ten years on from its establishment, the Covered Bond Label is once again demonstrating its ability to adapt to a new regulatory environment and proactively position itself as a lighthouse for investors and other market participants. The Label is a genuine mark of quality which highlights the macroprudential systemic value of this asset class as a pillar in crisis management strategy at global level”*.

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](http://www.coveredbondlabel.com).

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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 1<sup>st</sup> 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 118 issuers disclosing information on 150 labelled cover pools across 23 jurisdictions. The Covered Bond Label website currently provides issuance data on 5,300 covered bonds, amounting to a total face value of around 2.0 trillion EUR, out of which over 3,000 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 around EUR 8.1 trillion at the end of 2020. As of June 2022, the EMF has 14 members across 12 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 June 2022, the ECBC has 125 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 over EUR 2.9 trillion at the end of 2020.
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#) or visit the [EMF-ECBC](#).