

## PRESS RELEASE

### Covered Bond Label Strengthens Nordic Foothold with S-Bank Membership

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The **Covered Bond Label Foundation (CBLF)** is delighted to announce that Finnish **S-Bank** joins the community of labelled issuers, which now counts **137** issuers and **176** cover pools in **24** jurisdictions.

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

*"We are delighted to welcome to the Covered Bond Label family our fifth issuer from Finland with their first newly established Covered Bond programme, proving once more that the Label is considered as a necessary sign of recognition in the covered bond market space especially for new players and of their commitment to transparency through the implementation of the Label's Harmonised Transparency Template (HTT)."*

Commenting on this, **Eero Saloranta**, Director, Corporate Banking and Treasury at S-Bank, stated:

*"S-Bank's decision to join Covered Bond Label is a testament to its commitment to transparency, quality and international best practices in the Covered Bond market, which is key funding source for the bank. We look forward for strong collaboration with investors, issuers and other stakeholders."*

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](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), published by 137 issuers disclosing information on 176 labelled cover pools across 24 jurisdictions. The Covered Bond Label website currently provides issuance data on more than 5,500 covered bonds, amounting to a total face value of around 2.3 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 8.3 trillion EUR at the end of 2021 (EU27 + UK). As of November 2023, 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 November 2023, the ECBC has over 122 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 3 tn at the end of 2022.
4. For the latest updates from the EMF-ECBC, follow us on [X](#), [LinkedIn](#) and [YouTube](#) or visit the [EMF-ECBC](#).