

PRESS RELEASE

Skipton Building Society joins the Covered Bond Label increasing the coverage of UK's Covered Bond Market

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The **Covered Bond Label Foundation (CBLF)** is pleased to announce that [Skipton Building Society](#), the fourth largest building society in the UK, is the latest member to join the Covered Bond Label, which now comprises a total of **144** issuers and **180** cover pools in **25** jurisdictions.

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

“We are pleased to announce Skipton Building Society's adoption of the Covered Bond Label. The Label continues to provide an important and far-reaching response to the market's need for transparency and standardised data disclosure. The HTT also emphasises the Label's critical role as the Industry standard at global level for quality and a valuable data source, facilitating regulatory compliance and investor due diligence, and which is now aligned with the investor requirements laid out in Art. 14 of the Covered Bond Directive.”

Commenting on this, **Jeremy Helme**, Head of Capital Markets & Investor Relations at Skipton Building Society, stated:

“We're delighted that Skipton is joining the Covered Bond Label and extending our commitment to investors and the covered bond community through the HTT. Our strategy is to deliver our purpose through leveraging the power of the Skipton Group for the benefit of our members, customers and our communities. We are a purpose led organisation and we have been helping generations of members for over 170 years; we are well placed to help even more in the future.”

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.

Contact:

Luca Bertalot
Covered Bond Label Foundation (CBLF)
Tel. +32 2 285 40 35
lbartalot@hypo.org

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), published by 144 issuers disclosing information on 180 labelled cover pools across 25 jurisdictions. The Covered Bond Label website currently provides issuance data on over 5,700 covered bonds, amounting to a total face value of around 2.3 trillion EUR.
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 8.9 trillion EUR at the end of 2022 (EU27 + UK, Norway and Iceland). As of April 2024, the EMF has 14 Full 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 April 2024, the ECBC has 120 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 3 trillion EUR 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](#).