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"Covered Bond Label & Transparency Platform go live"

Brussels, 14th of February 2013 - For immediate release

The **Covered Bond Label Foundation**, which was officially established in November 2012, is today pleased to announce that the Covered Bond Label and its Transparency Platform (www.coveredbondlabel.com) are both fully operational, with the first Labels issued being considered effective from the 1st of January 2013.

As of today, a total of **80 Labels have been granted to 66 issuers** for a total face value of covered bonds registered amounting to **more than €1.4 trillion** (approximately **53% of total covered bonds outstanding**).

Developed by the **European Covered Bond Council (ECBC)**¹, the Covered Bond Label and its Transparency Platform respond to a market-wide request for improved standards and transparency in European covered bonds, and establish a qualitative perimeter for the covered bond market. The Label also demonstrates the unwavering commitment of the covered bond community to maintaining the quality of the asset class and to strengthening secondary market activity.

In preparing for the introduction of the Label, over recent months the European covered bond community has agreed upon a common definition of covered bonds and designed an extensive "Transparency road map" displaying detailed covered bond market data, comparable cover pool information and legislative details on the various legal frameworks designed to protect bondholders. This format allows for both the recognition of national specificities and the comparability of information required to facilitate investors' due diligence.

For a full and comprehensive set of data on the labelled issuers, pools and bonds, interested parties are able to download this information in CVS format directly from the Label website under the "Label Data Statistics" tab or by clicking here.

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¹ The <u>European Covered Bond Council (ECBC)</u> is a platform that brings together covered bond market participants including covered bond issuers, analysts, investment bankers, rating agencies and a wide range of interested stakeholders. The ECBC was created by the <u>European Mortgage Federation (EMF)</u> in 2004. As of February 2013, the Council has over 100 members across 25 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding.