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“Moving Forward with the ECBC Covered Bond Label”

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The European Covered Bond Council (ECBC) is moving forward with the implementation of the Covered Bond Label infrastructure, and is on target to go live in Q4 2012.

The ECBC Covered Bond Label responds to a market-wide request for improved standards and increased transparency in the European covered bond market.

The Label:

- establishes a clear perimeter for the asset class;
- highlights to investors the core standards and quality of covered bonds;
- provides improved transparency and access to information at cover pool and issuance levels; and
- has the objective of improving liquidity in covered bonds.

The ECBC Covered Bond Label has been developed by the European issuer community, working in close cooperation with investors and regulators, and in consultation with all major stakeholders. The Label is based on the ECBC [Covered Bond Label Convention](#), which defines the core characteristics required for a covered bond programme to qualify for the Label.

The ECBC now invites covered bond issuers to join the Label Initiative. Further details on how to join can be found [here](#).

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Notes to the Editor:

1. The European Covered Bond Council (ECBC) 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 European Mortgage Federation (EMF) in 2004. As of May 2012, the Council has over 100 members across more than 25 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding.
2. Established in 1967, the European Mortgage Federation (www.hypo.org) is the voice of the European mortgage industry, representing the interests of mortgage lenders and covered bonds issuers at European level. The EMF provides data and information on European mortgage markets and its members grant more than 75% of residential and non-residential mortgage loans in Europe.



European Mortgage Federation aisbl

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