**HTT completion guidelines**

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# Purpose

Currently over 125 active cover pools from 106 issuers in 18 jurisdiction, representing around 70% of the global outstanding covered bond market provides the Covered Bond Label the critical mass to be considered as a standard setter for both established and new jurisdiction of this market. Against this background it is of paramount importance to be able to produce consistent Harmonised Transparency Templates (HTT) which can be easily compared both within the same jurisdiction and also cross-country. The industry already has made a great effort by producing the HTT to decide upon a shared common Excel reporting tool to be used for the cover pool reporting. In order to reap the potentiality of the HTT the Covered Bond Label decided to provide to labelled issuers the following draft of HTT completion guidelines, which will be object of discussion of the Label Committee Meeting of the 24 April 2019 and open to comments from national coordinators as well as the wider Label community.

# Scope

Bearing in mind the balance of providing consistent HTT reports throughout the Label issuers and respecting national or issuer-specific particularities, this completion guidelines aims at sections which are of easy harmonisation and which necessitate more clarity in order not to provide misleading information among the HTTs.

These guidelines are to be considered as a complement to the general HTT revision process which follows the procedures decided and applied by the Label Committee.

# General guidelines

1. Every pool has one separate HTT. Issuers with more than one cover pool have to present as many separate HTTs as the number of pools.
2. All cells that include “[For completion]” and “[Mark as ND if not relevant]” needs to be completed
3. The "[For completion]" or "[Mark as ND if not relevant]" cells could be filled with:
   * A Numbers: Please insert the appropriate data
   * B Letters: Please insert either No Data (ND):
     + ND1: Please complete the cell with ND1 when the information is not applicable for the jurisdiction
     + ND2: Please complete the cell with ND2 when the information is not relevant for the issuer and/or CB programme at the present time
     + ND3: Please complete the cell with ND3 when the information is not available at the present time
4. Please note that where provided the percentage cells will be automatically completed by the spreadsheet.
5. The wording of the tabs referring to the HTT (the ones with an orange tab colour) are not to be changed.
6. Should you wish to insert your National Transparency Template worksheet(s) in the HTT, please follow our instructions in the box below.
   * Please do not forget to change the name of the worksheet in order to be consistent with the numbering of the existing ones (starting with D.).
   * Please update the Introduction Tab accordingly.
7. Please delete tab D (Insert National Transparency Template) and the example tabs if unused.
   * Please update the introduction Tab accordingly.
8. Should you make references to external documents or cells in this document, please insert the hyperlink.
9. Since HTT 2018 various fields as well as the amount of row and columns are blocked in order to guarantee the uniformity of the HTT architecture which enables running automated reporting programs. In order to guarantee this uniformity the Secretariat will not provide ‘unprotected’ HTTs to the issuers.

|  |  |
| --- | --- |
| **How to import an excel worksheet** | |
| 1. Click on the tab of the worksheet you want to import 2. Select "Move or Copy" | 3. Select the excel file where you want to transfer your worksheet from the dropdown menu  4. In the box Before Sheet, please select "(move to end)"  5. Do not forget to tick the "Create a copy" box and press ok |
|  |  |

# Uniform Encoding Format

Throughout the HTT we aim at having a uniform representation of the various figures according to the following scheme:

* Date: DD/MM/YYY
* integer numbers (eg. Number of loans): #,###
* volumes (eg: covered bond outstanding): #,###.#
* percentage (eg. OC level) #.#%
* years (eg. Average maturity of covered bonds) ##.#

# Tab Specific Guidelines

Here you find guidelines for specific locations in the different tabs of the HTT in order to prevent providing misleading information.

## Introduction

1. Reporting Date: date in which the HTT has been published
2. Cut-off Date: date the figures refer to. The last date of a quarter needs to be the last calendar day. For example Friday 29 March 2019 was the last working day of Q1 2019, but here we would like to see as cut-off date 31 March 2019 even if it falls on a Sunday.

## HTT General

Here below are reported the locations of Tab A. HTT General for which the Secretariat would like to provide further guidance:

### 3.2 Over-collateralisation (OC)

1. Legal/Regulatory – the minimal OC level prescribed by national law
2. Minimum committed – the minimal OC level the issuer is committed to keep (if there is no committed value, please insert here the legal/regulatory OC

### Cover Pool Composition

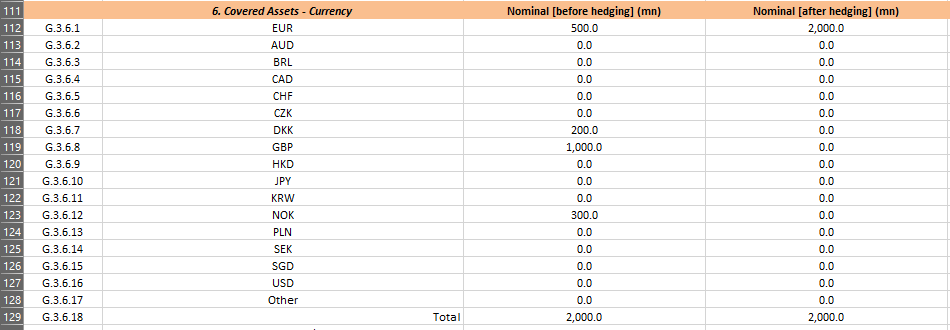
The Sum which figures under line G.3.3.6 needs to be equal to the Total Cover Assets as presented in line G.3.1.1

### 3.6. Covered Assets - Currency

The columns C and D “Nominal [before hedging] (mn)” and “Nominal [after hedging] (mn)” should be completed as follows:

1. The nominal value for both columns is always expressed in the Domestic currency stated in cell C3 of this worksheet
2. The sum of the Total which is calculated in cells C129 and D129 do not necessarily be the same as the exchange rates for hedging purposes and for reporting purposes may differ. It is important that the nominal after hedging value is equal to the total cover assets (row G.3.1.1). need to be the same.

Moreover, hedged assets should not disappear from the after hedging column. The currency which is hedged against will have a higher value in column D with respect to column C in the same proportion of the decrease of the currency/ies which was/were hedged. In the box below please find an example:

In this hypothetical case a Euro-based issuer (domestic currency reporting in EUR, assuming that reporting and hedging exchange rates are the same) has covered assets in the Eurozone, Denmark, Norway and the UK. After hedging all the non-Euro assets against the Euro in the after hedging scenario there will be only outstanding in Euro.

**NB:** the values before hedging are all expressed in the reporting currency reported in Cell C3 of tab A. HTT General and in the tabs B1-B3. The issuer is doing the calculation using the Exchange Rate.

### 3.7. Covered Bonds – Currency

Same approach as explained for section 6. Cover Assets – Currency

### 3.8. Covered Bonds – Breakdown by interest rate

Same approach as explained for section 6. Cover Assets – Currency

## B1. HTT Mortgage Assets

### 7.4. Breakdown by Geography

In this section besides the breakdown by country at the same time also the breakdown between residential and commercial loans is provided.

TWO POSSIBLE APPROACHES can be used:

Approach A:

The breakdown is provided separately for residential loans and commercial loans, thus reaching 100% in both columns.

Approach B:

The breakdown is provided for both types of loans together, thus 100% is reached by adding the breakdowns in both columns.

### 7.5. Breakdown by regions of main country of origin

In order to provide a more consistent comparison of the cover pools of the same jurisdictions, together with the support of the respective national coordinators, the Covered Bond Label presents the list of regions in which to report the cover assets. Here below the list of regions in the countries ordered alphabetically:

1. Austria:
   1. Wien
   2. Niederösterreich
   3. Oberösterreich
   4. Salzburg
   5. Tirol
   6. Steiermark
   7. Kärnten
   8. Burgenland
   9. Vorarlberg
2. Belgium:
   1. Antwerpen
   2. Vlaams-Brabant
   3. Oost-Vlaanderen
   4. Brussels
   5. West-Vlaanderen
   6. Limburg
   7. Liège
   8. Hainaut
   9. Brabant Wallon
   10. Namur
   11. Luxembourg
3. Canada:
   1. Alberta
   2. British Columbia
   3. Manitoba
   4. New Brunswick
   5. Newfoundland and Labrador
   6. Northwest Territories
   7. Nova Scotia
   8. Nunavut
   9. Ontario
   10. Prince Edward Island
   11. Quebec
   12. Saskatchewan
   13. Yukon
4. Denmark:
   1. Hovedstaden
   2. Sjælland
   3. Syddanmark
   4. Midtjylland
   5. Nordjylland
5. Finland [still to be finalised]:
   1. Aland Islands
   2. Central Finland
   3. Central Ostrobothnia
   4. Etela-Savo
   5. Kainuu
   6. Kanta-Hame
   7. Kymenlaakso
   8. Lapland
   9. North Karelia
   10. North Ostrobothnia
   11. Ostrobothnia
   12. Paijat-Hame
   13. Pirkanmaa
   14. Pohjois-Savo
   15. Satakunta
   16. South Karelia
   17. South Ostrobothnia
   18. Uusimaa
   19. Varsinais-Suomi
6. France:
   1. Auvergne-Rhône-Alpes
   2. Bourgogne-Franche-Comté
   3. Bretagne
   4. Centre-Val-de-Loire
   5. Grand-Est
   6. Corse
   7. Outremer
   8. Occitanie
   9. Normandie
   10. Ile-de-France
   11. Nouvelle-Aquitaine
   12. Hauts-de-France
   13. Pays-de-la-Loire
   14. Provence-Alpes-Côte-d'Azur
7. Germany:
   1. Baden-Württemberg
   2. Bavaria
   3. Berlin
   4. Brandenburg
   5. Bremen
   6. Hamburg
   7. Hesse
   8. Mecklenburg-Western Pomerania
   9. Lower Saxony
   10. North Rhine-Westphalia
   11. Rhineland-Palatinate
   12. Saarland
   13. Saxony
   14. Saxony-Anhalt
   15. Schleswig-Holstein
   16. Thuringia
8. Greece:
   1. Aegean Islands
   2. Attica
   3. Central Greece
   4. Creta
   5. Epirus
   6. Ionian Islands
   7. Macedonia
   8. Peloponnese
   9. Thessaloniki
   10. Thessaly
   11. Thrace
9. Ireland:
   1. Carlow
   2. Cavan
   3. Clare
   4. Cork
   5. Donegal
   6. Dublin
   7. Galway
   8. Kerry
   9. Kildare
   10. Kilkenny
   11. Laois
   12. Leitrim
   13. Limerick
   14. Longford
   15. Louth
   16. Mayo
   17. Meath
   18. Monaghan
   19. Offaly
   20. Roscommon
   21. Sligo
   22. Tipperary
   23. Waterford
   24. Westmeath
   25. Wexford
   26. Wicklow
10. Italy:
    1. Abruzzo
    2. Basilicata
    3. Calabria
    4. Campania
    5. Emilia Romagna
    6. Friuli Venezia Giulia
    7. Lazio
    8. Liguria
    9. Lombardia
    10. Marche
    11. Molise
    12. Piemonte
    13. Puglia
    14. Sardegna
    15. Sicilia
    16. Toscana
    17. Trentino Alto Adige
    18. Umbria
    19. Valle d'Aosta
    20. Veneto
11. Netherlands:
    1. Brabant
    2. Drenthe
    3. Flevoland
    4. Friesland
    5. Gelderland
    6. Groningen
    7. Limburg
    8. Noord-Holland
    9. Overijssel
    10. Utrecht
    11. Zeeland
    12. Zuid-Holland
12. Norway:
    1. Akershus
    2. Aust-Agder
    3. Buskerud
    4. Finmark
    5. Hedmark
    6. Hordaland
    7. Møre og Romsdal
    8. Nordland
    9. Oppland
    10. Oslo
    11. Østfold
    12. Rogaland
    13. Sogn og Fjordane
    14. Svalbard
    15. Telemark
    16. Troms
    17. Trøndelag
    18. Vest-Agder
    19. Vestfold
13. Poland:
    1. Dolnośląskie
    2. Kujawsko-Pomorskie
    3. Lubelskie
    4. Lubuskie
    5. Łódzkie
    6. Małopolskie
    7. Mazowieckie
    8. Opolskie
    9. Podkarpackie
    10. Podlaskie
    11. Pomorskie
    12. Śląskie
    13. Świętokrzyskie
    14. Warmińsko-Mazurskie
    15. Wielkopolskie
    16. Zachodniopomorskie
14. Portugal:
    1. North
    2. Center
    3. Lisbon
    4. Alentejo
    5. Algarve
    6. Madeira
    7. Azores
15. Republic of Korea (South):
    1. Busan
    2. North Chungcheong
    3. South Chungcheong
    4. Daejeon
    5. Daegu
    6. Gangwon
    7. Gwangju
    8. Gyeonggi
    9. North Gyeongsang
    10. South Gyeongsang
    11. Incheon
    12. Jeju
    13. North Jeolla
    14. South Jeolla
    15. Sejong
    16. Seoul
    17. Ulsan
16. Singapore:
    1. Core Central Region (CCR)
    2. Rest of Central Region (RCR)
    3. Outside Central Region (OCR)
17. Spain:
    1. Andalusia
    2. Aragon
    3. Asturias
    4. Balearic Islands
    5. Basque Country
    6. Canary Islands
    7. Cantabria
    8. Castile La Mancha
    9. Castile León
    10. Catalonia
    11. Ceuta
    12. Extremadura
    13. Galicia
    14. La Rioja
    15. Madrid
    16. Melilla
    17. Murcia
    18. Navarra
    19. Valencia
18. Sweden:
    1. Greater Stockholm
    2. Greater Gothenburg
    3. Greater Malmoe
    4. South Sweden
    5. West Sweden
    6. North Sweden
    7. East Sweden
19. United Kingdom [still to be decided]:
    1. East Anglia
    2. East Midlands
    3. London
    4. North
    5. North West
    6. Northern Ireland
    7. South East
    8. Scotland
    9. South West
    10. Wales
    11. West Midlands
    12. Yorkshire and Humberside

### 7.6. Breakdown by Interest Rate

Please refer to section 7.4. Breakdown by geography

### 7.7. Breakdown by Repayment Type

Please refer to section 7.4. Breakdown by geography

### 7.8. Loan Seasoning

Please refer to section 7.4. Breakdown by geography

### 7.A - 10. Loan Size information and 7.B – 15. Loan Size information

Here below the bucket breakdown list for the loan size information in the different jurisdictions which are linked to their respective domestic currency. National coordinators are invited to ensure that issuers use the agreed breakdown for the loan size information as well as the same style of presentation

Austria:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| < 100.000 100.000 - 300.000 300.000 - 500.000 500.000 - 1.000.000 1.000.000 - 5.000.000 > 5.000.000 | < 100.000 100.000 - 300.000 300.000 - 500.000 500.000 - 1.000.000 1.000.000 - 5.000.000 > 5.000.000 |

1. Belgium:

|  |
| --- |
| Residential loans |
| <=100K >100K and <=200K >200K and <=300K >300K and <=400K >400K |

1. Canada:

|  |
| --- |
| Residential loans |
| 99,999 and below 100,000 - 199,999 200,000 - 299,999 300,000 - 399,999 400,000 - 499,999 500,000 - 599,999 600,000 - 699,999 700,000 - 799,999 800,000 - 899,999 900,000 - 999,999 1,000,000 and above |

1. Denmark:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| DKK 0 - 2m  DKK 2 - 5m  DKK 5 - 20m  DKK 20 - 50m  DKK 50 - 100m  > DKK 100m | DKK 0 - 2m DKK 2 - 5m DKK 5 - 20m DKK 20 - 50m DKK 50 - 100m > DKK 100m |

1. Finland:

|  |
| --- |
| Residential loans |
| 0 - 0,025000 0,025001 - 0,050000 0,050001 - 0,100000 0,100001 - 0,150000 0,150001 - 0,200 000 0,200001 - 0,250000 0,250001 - 0,300000 0,300001 - |

1. France:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| <=200.000,00 >200.000,00 <=400.000,00 >400.000,00 <=600.000,00 >600.000,00 <=800.000,00 >800.000,00 <=1.000.000,00 1,000,000.00 > | <=200.000,00 >200.000,00 <=400.000,00 >400.000,00 <=600.000,00 >600.000,00 <=800.000,00 >800.000,00 <=1.000.000,00 1,000,000.00 > |

1. Germany:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| up to 300,000 Euros more than 300,000 Euros up to 1 mn. Euros more than 1 mn. Euros up to 10 mn. Euros more than 10 mn. Euros | up to 300,000 Euros more than 300,000 Euros up to 1 mn. Euros more than 1 mn. Euros up to 10 mn. Euros more than 10 mn. Euros |

1. Greece:

|  |
| --- |
| Residential loans |
| up to 37,500 Euros More than 37,500 Euros up to 75,000 Euros More than 75,000 Euros up to 100,000 Euros More than 100,000 Euros up to 150,000 Euros More than 150,000 Euros |

1. Ireland:

|  |
| --- |
| Residential loans |
| 0-5k 5k-10k 10k-25k 25k-50k 50k-75k 75k-100k 100k-150k 150k-200k 200k-250k 250k-300k 300k-350k 350k-400k 400k-450k 450k-500k 500k-600k 600k-700k 700k-800k 800k-900k 900k-1m 1m + |

1. Italy:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| 0 (included) – 10k 10k (Included) – 25k 25k ( Included ) – 50k 50k ( Included ) – 75k  75k (Included) – 100k  100k (Included) – 150k 150k (Included) – 200k 200k (Included) – 300k   Over 300k (Included) | 0 (included) – 10k 10k (Included) – 25k  25k ( Included ) – 50k 50k ( Included ) – 75k  75k (Included) – 100k  100k (Included) – 150k 150k (Included) – 200k 200k (Included) – 300k   Over 300k (Included) |

1. Netherlands:

|  |
| --- |
| Residential loans |
| <=25.000,00 >25.000,00 <=50.000,00 >50.000,00 <=75.000,00 >75.000,00 <=100.000,00 >100.000,00 <=150.000,00 >150.000,00 <=200.000,00 >200.000,00 <=250.000,00 >250.000,00 <=300.000,00 >300.000,00 <=350.000,00 >350.000,00 <=400.000,00 >400.000,00 <=450.000,00 >450.000,00 <=500.000,00 >500.000,00 <=550.000,00 >550.000,00 <=600.000,00 >600.000,00 <=650.000,00 >650.000,00 <=700.000,00 >700.000,00 <=750.000,00 >750.000,00 <=800.000,00 >800.000,00 <=850.000,00 >850.000,00 <=900.000,00 >900.000,00 <=950.000,00 >950.000,00 <=1.000.000,00 >1.000.000,00 |

1. Norway:

|  |
| --- |
| Residential loans: |
| Private individuals  ≤ 1  > 1 ≤ 2  > 2 ≤ 3  > 3 ≤ 4  > 4 ≤ 5  > 5  Housing cooperatives  ≤ 5  > 5 ≤ 10  > 10 ≤ 20  > 20 ≤ 50  > 50 ≤ 100  > 100 |

1. Poland:

|  |
| --- |
| Residential loans |
| ≤ PLN 250,000 (PLN 250,000 - PLN 500,000] (PLN 500,000 - PLN 1,000,000] > PLN 1,000,000 |

1. Portugal:

|  |
| --- |
| Residential loans |
| 0 - EUR 10.000 10.000 - EUR 20.000  20.000 - EUR 30.000 30.000 - EUR 40.000 40.000 - EUR 50.000 50.000 - EUR 60.000 60.000 - EUR 70.000 70.000 - EUR 80.000 80.000 - EUR 90.000 90.000 - EUR 100.000 100.000 - EUR 200.000 > EUR 200.000 |

1. Republic of Korea (South):

|  |
| --- |
| Residential loans |
| 0-50 50-100 100-150 150-200 200-250 250-300 300-350 350-400 400+ |

1. Singapore:

|  |
| --- |
| Residential loans |
| ≤ SGD 500,000 > SGD 500,000 - ≤ SGD 1,000,000 > SGD 1,000,000 - ≤ SGD 1,500,000 > SGD 1,500,000 - ≤ SGD 2,000,000 > SGD 2,000,000 - ≤ SGD 2,500,000 > SGD 2,500,000 - ≤ SGD 3,000,000 > SGD 3,000,000 - ≤ SGD 3,500,000 > SGD 3,500,000 - ≤ SGD 4,000,000 > SGD 4,000,000 |

1. Spain:

|  |  |
| --- | --- |
| Residential Loans | Commercial Loans |
| of which up to 100,000 euros  of which more than 100,000 euros up to 200,000 euros  of which more than 200,000 euros up to 300,000 euros  of which more than 300,000 euros up to 500,000 euros  of which more than 500,000 euros up to 1mn euros  of which more than 1mn euros | of which up to 100,000 euros  of which more than 100,000 euros up to 200,000 euros  of which more than 200,000 euros up to 300,000 euros  of which more than 300,000 euros up to 500,000 euros  of which more than 500,000 euros up to 1mn euros  of which more than 1mn euros |

1. Sweden:

|  |  |
| --- | --- |
| Residential loans | Commercial loans (Nordea – SCBC) |
| ->0 - <=0,25 >0,25 - <=0,50 >0,50 - <=0,75 >0,75 - <=1,00 >1,00 - <=2,00 >2,00 - <=3,00 >3,00 - <=4,00 >4,00 - <=5 >5 - <=10 >10 - <=20 >20 | -1.00 1.00-2.50 2.50-5.00 5.00-10.00 10.00-25.00 25.00-50.00 50.00-100.00 100.00-.250.00 250.00- |

1. United Kingdom:

|  |
| --- |
| Residential loans |
| >=5,000 and <10,000 >=10,000 and <25,000 >=25,000 and <50,000 >=50,000 and <75,000 >=75,000 and <100,000 >=100,000 and <150,000 >=150,000 and <200,000 >=200,000 and <250,000 >=250,000 and <300,000 >=300,000 and <350,000 >=350,000 and <400,000 >=400,000 and <450,000 >=450,000 and <500,000 >=500,000 and <600,000 >=600,000 and <700,000 >=700,000 and <800,000 >=800,000 and <900,000 >=900,000 and <1,000,000 |

## B2. HTT Public Sector Assets

### Size Information

The size information is provided in the respective domestic currency

1. Austria:

|  |
| --- |
| Public Sector |
| < 100.000 100.000 - 300.000 300.000 - 500.000 500.000 - 1.000.000 1.000.000 - 5.000.000 > 5.000.000 |

1. Belgium – not present
2. Canada – not present
3. Denmark – not present
4. Finland – not present
5. France:

|  |
| --- |
| Public Sector |
| 0-500k€ 500-1M€ 1M-5M€ 5M-10M€ 10M-50M€ 50M-100M€ >100M€ |

1. Germany:

|  |
| --- |
| Public sector |
| up to 10 mn. Euros more than 10 mn. Euros up to 100 mn. Euros more than 100 mn. Euros |

1. Greece – Not present
2. Ireland – Not Present
3. Italy:

|  |
| --- |
| Public sector |
| 0 (included) – 600k 600k ( Included ) – 1mn 1mn ( Included ) – 5mn  5mn ( Included ) – 10mn  10mn ( Included ) – 20mn  20mn ( Included ) – 30mn  30mn ( Included ) – 60mn  60mn ( Included ) – 100mn  100mn ( Included ) – 300mn |

1. Netherlands – not present
2. Norway – not present
3. Poland:

|  |
| --- |
| Public sector |
| ≤ 20 000 000 20 000 000.1 - 40 000 000 40 000 000.1 - 60 000 000 60 000 000.1 - 80 000 000 |

1. Portugal – not present
2. Singapore – not present
3. Spain:

|  |
| --- |
| Public sector |
| of which up to 1mn euros of which more than 1mn euros up to 10mn euros of which more than 10mn euros up to 20mn euros of which more than 20mn euros up to 50mn euros  of which more than 50mn euros |

1. Sweden:

|  |
| --- |
| Public sector (mixed cover pools – SCBC, Nordea) |
| >0-<=10.0 >10.0-<=20.0 >20.0-<=50.0 >50.0-<=100.0 >100.0-<=200.0 >200.0 |

1. United Kingdom – not present

## E. Optional ECB-ECAIs data

### Section 3.2 Arrears

Following the disposition laid out by the ECB in answer 27 on the [Eurosystem’s disclosure requirement for covered bond ratings](https://www.ecb.europa.eu/paym/coll/risk/ecaf/html/covered-bonds-faq.en.html) *the distribution in intervals should ideally by finite and should include only assets or liabilities relevant to the information criterion reported (e.g. assets in arrears should be clearly separated from the performing assets).*

In order to avoid confusion issuers are invited to highlight only those assets which are actually in arrears. To this end the table has been updated as follows:

