

## PRESS RELEASE

### Covered Bond Label Boosts Transparency and Comparability – New Cover Pools (HTTs) Comparison Tool

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As the lighthouse for transparency in the covered bond market, the **Covered Bond Label Foundation** ([CBLF](#)) is pleased to announce that it has developed and launched a new online [Cover Pools \(HTTs\) Comparison Tool](#).

Investors' due diligence is based on the transparency and comparability of data for three cornerstones of the covered bond market: legislation, regulatory treatment and the cover assets' quality, with a direct link to the liabilities ISIN-by-ISIN.

The Cover Pools (HTTs) Comparison Tool allows users to select several HTTs from labelled issuers and use these to present graphs and charts comparing the specific characteristics and underlying cover assets of the related cover pools, as well as allowing downloads of all selected HTTs with a single click. Through the launch of this new feature on the Covered Bond Label website, the Label continues to foster market comparability, facilitate investors' due diligence and enhance the competitive industrial strategy of the labelled covered bond space.

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

*“Once again, during recent months of instability the covered bond product has confirmed its strategic role as a safe harbour for investors and lenders. Capital markets play a critical role in financing housing and ensuring affordability whilst supporting the transition economy. The new Comparison Tool represents the latest step in the ongoing journey of the covered bond community towards greater transparency and enhanced due diligence.”*

The new [Comparison Tool](#) will be officially presented during the global covered bond industry gathering in Reykjavík, Iceland on 16 May 2024 for the [34<sup>th</sup> ECBC Plenary Meeting](#). Fostering the interconnectedness of global financial markets, the ECBC Plenaries are the *Aula Magna* for developing market transparency and comparability across jurisdictions, an end to which the new HTT Comparison Tool contributes.

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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 141 issuers disclosing information on 177 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, out of which over 3,500 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 8.9 trillion EUR at the end of 2022 (EU27 + UK, Norway and Iceland). As of April 2024, the EMF has 13 Full Members across 11 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](#).