

## PRESS RELEASE

# COVID-19: European Mortgage Federation - European Covered Bond Council Support for EU Institutions

Brussels, 26 March 2020 – For immediate release

In the context of the current COVID-19 outbreak and the significant impacts that this is now expected to have on the global economy, the **European Mortgage Federation - European Covered Bond Council (EMF-ECBC)** stands ready to act in the interest of consumers, lenders and investors to help secure financial stability and stimulate socio-economic recovery. To this end, the EMF-ECBC is keen to play its part as a market catalyst and think tank at European and global levels, fostering and coordinating market and policy actions focused on immediate measures to mitigate adverse systemic impacts.

In particular, we are acutely aware of and concerned about the potential consequences of this outbreak on the economic well-being of each and every European citizen in terms of changes in their income and ongoing living costs, as well as the potential impacts on the entire value chain, the functioning of capital markets and ability of investors to conduct due diligence.

In this respect and being mindful of the role our Industry can play in supporting efforts to address this and future economic challenges, the EMF-ECBC is at the complete disposal of the European Institutions to offer its intelligence, expertise and network to support actions responding to this unprecedented crisis.

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### **Notes to the Editor:**

1. 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 over 7.25 trillion EUR at the end of 2018. As of March 2020, the EMF has 15 members across 13 EU Member States as well as a number of observer members.
2. 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 March 2020, the ECBC has 124 members from across the 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 2.57 trillion EUR at the end of 2018.
3. The **Covered Bond Label Foundation (CBLF)** was established in 2012 by the EMF-ECBC. It is a quality Label which responds to a market-wide request for improved standards and increased transparency in the covered bond market. The website features the Harmonised Transparency Template (HTT) and 14 National Transparency Templates, published by 113 issuers disclosing information on 136 labelled cover pools across 21 jurisdictions. The Covered Bond Label website currently provides issuance data on over 5,300 covered bonds, amounting to a total face value of over 1.8 trillion EUR, out of which over 2,900 covered bonds already include information on the Liquidity Coverage Requirement (LCR).
4. For the latest updates from the EMF-ECBC, follow us on [Twitter](#), [LinkedIn](#) and [YouTube](#).