

CHAPTER 5 - COVERED BOND STATISTICS



5.1 INTRODUCTION AND METHODOLOGY

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The ECBC Statistics and Data Working Group has been collecting statistics on the outstanding volume and annual gross supply of covered bonds since 2003. The aim is to provide a complete and consistent set of numbers that can serve as a reliable source of data for interested parties, ranging from issuers to investors and regulators.

The collection of statistics is a significant undertaking each year, which is only possible thanks to the cooperation of the Working Group members, in close cooperation with covered bond issuers and banking associations. One representative per country (the list of country representatives can be found in the list of author section at the beginning of the Fact Book) undertakes the initial data collection by approaching each issuer separately in most countries. These figures are then cross checked on the basis of publicly available data by a small number of Working Group members. The 2023 numbers were cross checked by Florian Eichert and Francisco Florindo from Cr dit Agricole, Karsten R hlmann from LBBW, Max Thissen and Guglielmo Castiglioni from ABN AMRO, as well as myself. A special thanks also goes to the ECBC team (and Eric Huellen in particular) for all their support during the exercise.

GENERAL REMARKS ON THE 2023 STATISTICS

The aim of the ECBC statistics is to provide the most reliable data on the size and issuance of covered bonds globally. As such, it paints as realistic a picture of developments and trends in the covered bond market. In 2016, a breakdown by maturity structures was added to the statistics, while in 2019, we started to collect statistics on sustainable covered bonds. Sustainable covered bonds include a formal commitment by the issuer to use the bonds' proceeds to (re)finance loans in clearly defined environmental, social, governance (ESG) or a combination of these (sustainable) or similar criteria. The data is based on self-certification by issuers. In coming years, we will try to further enhance the quality of these data, as we expect that the importance of sustainable covered bonds will continue to grow over time. This year, we publish for the first time a separate table of outstanding and issued sustainable covered bonds by country.

As always, we continue to try to improve the quality of the data even for previous years. It is always possible that we miss a bond or still include a bond that has been repaid early (just think of retained covered bonds). Wherever we realize that there was a mistake in last year's data we amend the numbers. As a result of this, there could be some slight differences between this year's numbers and those published in previous years.

Before going into the actual statistics, please find below some general remarks about the figures, which should help to interpret them correctly:

- > Covered bonds are divided into those denominated in euro, those in domestic currency (if not the euro), and those in a currency other than the euro and the domestic currency. The tables are all in euro, with the end-of-year exchange rates published by the European Central Bank used to convert all non-euro denominated figures into euro for the respective year. This adds an exchange rate component to the volumes of non-euro covered bond markets. However, the aim is to show volumes that allow a potential investor to get a feel for the relative size of the various countries rather than the funding volumes obtained by issuers, which typically are swapped back into their domestic currency at issuance.
- > Another breakdown is the public placement of covered bonds, which splits the bonds by their size (EUR1bn and above, EUR500m - below 1bn, below EUR 500m). This is to provide a feeling for how large liquid benchmark markets are relative to the overall market size. For non-euro issuance we have introduced waivers, as for example USD500m is a benchmark size in USD markets but when converting it to EUR would fall into the EUR<500m bucket. The amounts relevant for the three buckets are as follows.

AUD: AUD1bn, AUD500m, AUD<500m

USD: USD1bn, USD500m, USD<500m

GBP: GBP500m, GBP250m, GBP<250m

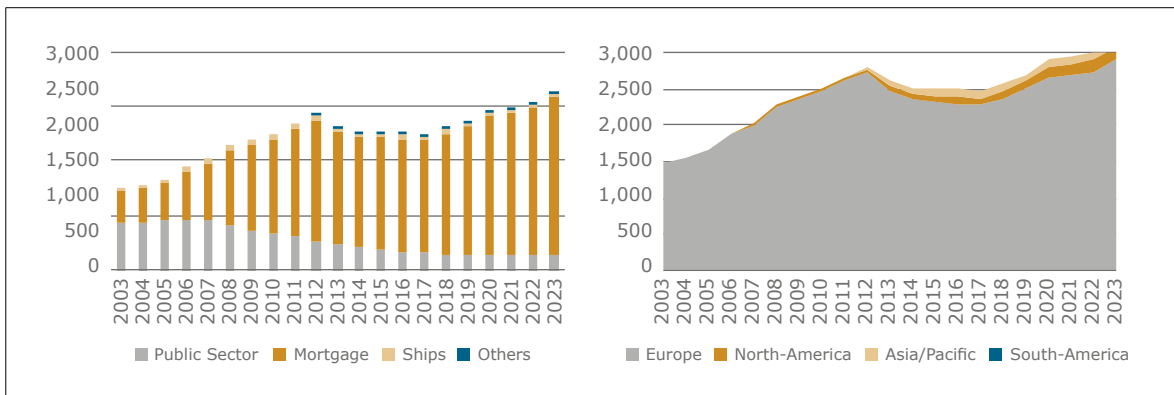
- > For the purpose of counting the number of issuers and of new issuers the following applies: 1) Issuers are entities with at least one outstanding covered bond at year-end. 2) Issuers with multiple programmes still only count as one. The only exception to this rule is French covered bonds. In case of France, the actual issuer is a specialised bank rather than the mother company. As a result, one mother company with two covered bond programmes also counts as two issuers as the issuance actually comes from two separate legal entities. 3) New issuers are entities with at least one outstanding covered bond at year-end, but with no outstanding covered bond at the prior year-end.
- > Spain: Spain’s covered bond statistics are based on various different source, with the Spanish Mortgage Association being the main one. The specific breakdowns in Spain are then compiled using different sources.
- > Sweden: Sweden’s covered bond statistics exclude retained transactions used for the purpose of accessing central bank liquidity, and include only converted bostadsobligationer (mortgage bonds) and säkerställda obligationer (covered bonds).

FACT BOOK VERSUS LABEL STATISTICS

We also like to highlight the relation between the Fact Book statistics and those published by the ECBC Covered Bond Label. The Label has become a widely used tool with 145 issuers disclosing information on 182 cover pools across 25 countries by mid July 2024 and covers roughly EUR 2.4tn of covered bonds, i.e. around 73% of the total outstanding market. When comparing the Covered Bonds listed in the Label statistics to those presented in the Fact Book there might be some discrepancies, especially regarding public-private classification in Denmark and Sweden.

The reason for these discrepancies is the different market structure those two countries have where bonds are frequently tapped, repurchased and then tapped again. The Label as well, as the ECBC statistics definitions requires a bond to be listed and syndicated to be classified as public. Although Danish and Swedish covered bonds are listed, the way they are issued does not comply with the syndication requirement. In the ECBC statistics presented below, we try to capture the “liquid” part of the market with our classifications and in justified cases can be more flexible than the Covered Bond Label database. We have therefore tried to eliminate the differences between both data sets wherever possible. But we have granted Denmark and Sweden an exception and consider bonds that for the ECBC label database are classified as private as public as long as we are talking about liquid benchmarks by these two countries’ standards.

> FIGURES 1-2: TOTAL OUTSTANDING COVERED BONDS PER TYPE (LEFT) AS WELL AS REGION (RIGHT), EUR BN



Source: ECBC, ABN AMRO

OUTSTANDING AMOUNT OF COVERED BONDS INCREASED AT STRONGEST PACE SINCE 2008

The outstanding amount of covered bonds reached another record in 2023, reflecting the large volume of new supply more than compensating for covered bonds that matured in 2023. The amount of outstanding covered bonds rose by EUR 230bn to EUR 3.3trn at the end of 2023. This was the sixth consecutive year of growth, and the pace of growth (+7.6%) was even the strongest since 2008. Moreover, it was more than double the growth rate in 2022 (+3%), taking the volume of outstanding covered bonds further above the EUR 3trn mark. A breakdown by covered bond type showed that the increase in 2023 was largely due to a rise in outstanding amounts of mortgage covered bonds, as the outstanding amounts of public sector declined in 2023.

Indeed, the nominal amount of mortgage covered bonds rose by EUR 246bn to EUR 2.9trn (+9%), while the volume of outstanding public sector covered bonds dropped by EUR 19bn to EUR 258bn (-6.8%). The amount of ship covered bonds rose by EUR 0.3bn and the 'other' category, which largely includes export finance covered bonds in Spain, increased by EUR 2.7bn. Both categories recovered somewhat following a decline in outstanding amounts in 2022. At the end of 2023, the share of mortgage covered bonds in the total amount of outstanding covered bonds was 90%, up from 88.7% in 2022. Meanwhile, the share of public sector covered bonds dropped to 8, while the share of covered bonds backed by ships/other assets remained at around 2.1%. Finally, the share of sustainable covered bonds reached 3% last year, up from 2.6% in 2022 and 1.8% in 2021.

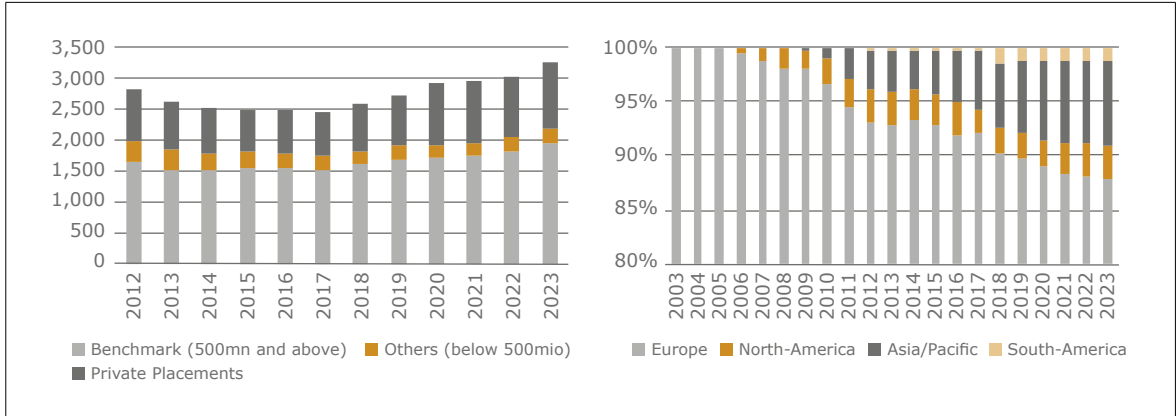
RISE IN BOTH PUBLIC AND PRIVATE PLACEMENTS

The breakdown between privately placed covered bonds (which includes retained covered bonds) and publicly placed covered bonds showed that the volume of outstanding covered bonds with a benchmark size (i.e., publicly sold to investors and having a minimum size of EUR 500mn) increased by more than EUR 110bn to almost EUR 2 trn, while privately placed covered bonds increased by EUR 94bn to EUR 1.1trn. Both series reached their highest levels since we started to publish them in 2012. The rise in privately placed covered bonds was largely due to a French bank that issued EUR 92bn of retained covered bond last year after it had set up a separate retained covered bond programme. This new programme replaced other assets (e.g., credit claims) that the bank used in central bank liquidity operations. The move by the French bank had quite some impact on the numbers as it fully reversed the trend seen in the past two years of a decline in retained covered bonds. The latter was due to banks repaying large amounts of cheap central bank loans that they had obtained following the outbreak of the Covid-19 pandemic. Overall though, the 2023 figures mainly confirm the very important role that covered bonds play as bank wholesale funding tool as well as the role they play in banks' liquidity management.

COVERED BONDS CONTINUED BROADENING GLOBAL FOOTPRINT

Another observation (see also below) is that covered bonds continued to broaden their global footprint, as the share of outstanding covered bonds outside Europe increased for the first time to above 10% last year. As such, the figures also underline the growing importance of covered bonds as bank funding tool, not only in Europe but across the globe. At the end of 2023, 329 covered bond issuers were active around the globe, of which 77 also issue sustainable covered bonds. The number of issuers dropped slightly last year, which is the balance between issuers leaving the market (mainly due to mergers and take-overs) and new issuers joining the market. Last year, six new issuers entered the covered bond market, while the number of sustainable covered bond issuers increased by almost double this number. Meanwhile, the total number of countries with outstanding covered bonds remained at 34 at the end of 2023, a similar number as in previous years, but more than double the number of 20 years ago. The regional breakdown shows that the majority (88%) of all issuers are located in Europe, but that this share is gradually declining. Indeed, the share of issuers from Asia/Pacific rose to almost 8%% last year, double the share of ten years ago. The share of North America remained at 3% in 2023, while that of South America remained roughly stable at 1.2%. Finally, there were 433 covered bond programmes at the end of the year, as some issuers have public sector as well as mortgage covered bond programmes while some are using multiple mortgage backed ones.

> FIGURES 3-4: BREAKDOWN BETWEEN PUBLIC AND PRIVATELY PLACED COVERED BONDS (LEFT) AND SHARE OF COVERED BOND ISSUERS BY REGION (RIGHT)



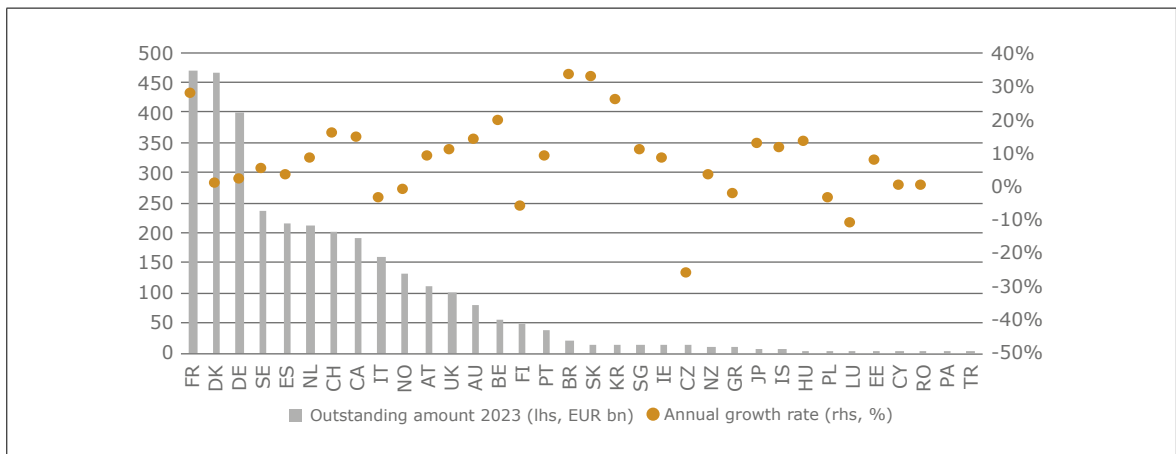
Source: ECBC, ABN AMRO

FRANCE TAKING THE LEAD FOR FIRST TIME

A breakdown by country shows that nine countries had less covered bonds outstanding at the end of 2023 compared to 2022, although their decline was more than compensated for by the 23 countries that saw an increase in the outstanding amount of covered bonds. The countries that recorded the largest increase were France (+EUR 101bn), Switzerland (+EUR 27bn), Canada (+EUR 24bn) and the Netherlands (+ EUR 15bn). In contrast, Italy saw its outstanding covered bonds decline by EUR 7bn.

The strong increase of outstanding covered bonds in France (to EUR 468bn) also resulted in the country taking over the top spot from Denmark (EUR 465bn). It is the first time that France has the largest volume of outstanding covered bonds, as Denmark was leading the league tables during the past seven years, while Germany was at the top spot from 2003- 2015. With France now taking the lead, Denmark dropped to the second place, with Germany (EUR 400bn) coming third (while it was second in 2022). The remainder of the top ten did not change last year.

> FIGURE 5: TOTAL AMOUNT OF OUTSTANDING COVERED BONDS BY COUNTRY AND ANNUAL CHANGE

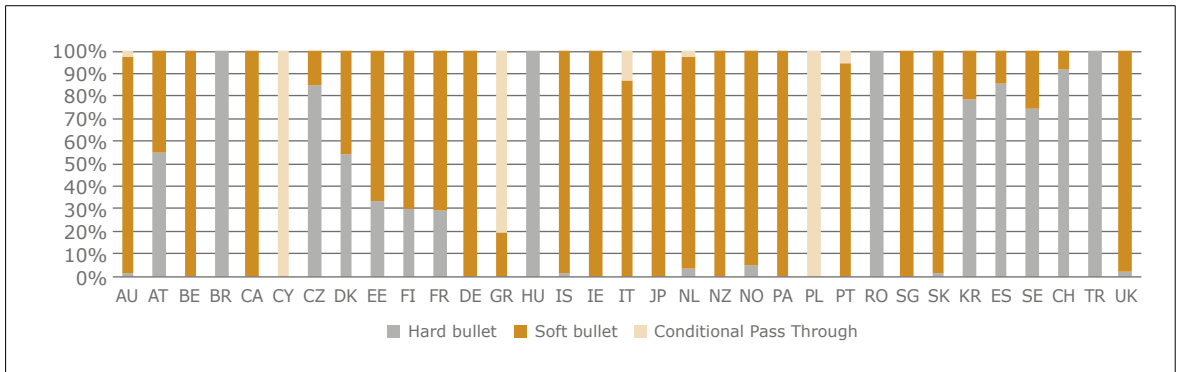


Source: ECBC, ABN AMRO (growth rate of Turkey and Panama are below -50% and not shown in graph)

SOFT BULLET SHARE ABOVE 70%

One of the biggest changes in the statistics in the past few years was the increasing dominance of soft bullet covered bonds, a trend that was further supported by the implementation of the Covered Bond Directive, which has resulted in more and more countries allowing (and issuers using) the structure. In terms of amounts outstanding, soft bullet covered bonds recorded an increase by EUR 246bn in 2023, while hard bullet covered bonds and conditional pass-through covered bonds posted declines of EUR 7bn and EUR 9bn, respectively. Consequently, the share of soft bullets rose to 66% of all outstanding covered bonds (was 62% in 2022). The share of hard bullet covered bonds dropped to 33% (was 36% in 2022 and 40% in 2021) and that of conditional pass-through covered bonds to 1.3% (which is half the share a few years ago, largely reflecting issuers shifting to soft bullet covered bonds). The graph below shows that in six countries, hard bullet structures are still at least 90% of the outstanding amount of covered bonds, while this is in 15 countries the case for soft bullet covered bonds. With an increasing number of countries allowing for soft bullet covered bonds, its share is likely to rise further in the coming years.

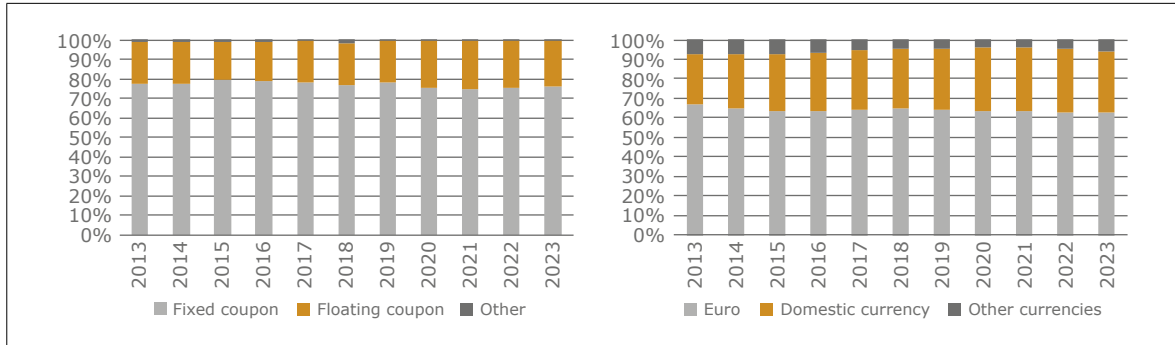
> FIGURE 6: OUTSTANDING COVERED BONDS BY MATURITY AND COUNTRY (%)



Source: ECBC, ABN AMRO

The breakdown of outstanding covered bonds by coupon type as well as by currency type again remained fairly stable in 2023, with the share of floating rate covered bonds slightly declining. The fixed rate coupon remained the standard (76%), reflecting that almost all publicly placed benchmark covered bonds in EUR have a fixed coupon. Meanwhile, the euro remains the dominant currency (share of 63% in the total), followed by domestic currencies (31%). Interesting to note is that outstanding amount of covered bonds denominated in other currencies (so not in euro or in an issuer's domestic currency if not the euro) continued to grow strongly in 2023. In fact, the amount of outstanding covered bonds in this category increased by EUR 47bn to almost EUR 200bn. This translated into a growth rate of 31%, up from 14% in 2022. Its share rose to 6% of the total (which was 4.3% three years ago). This means that issuers increasingly enter other markets than their domestic markets (either being the euro market or another market), which is another confirmation that the covered bond market increasingly is becoming a more global market.

> FIGURES 7-8: OUTSTANDING COVERED BONDS BY COUPON TYPE (LEFT) AND CURRENCY (RIGHT), EUR BN



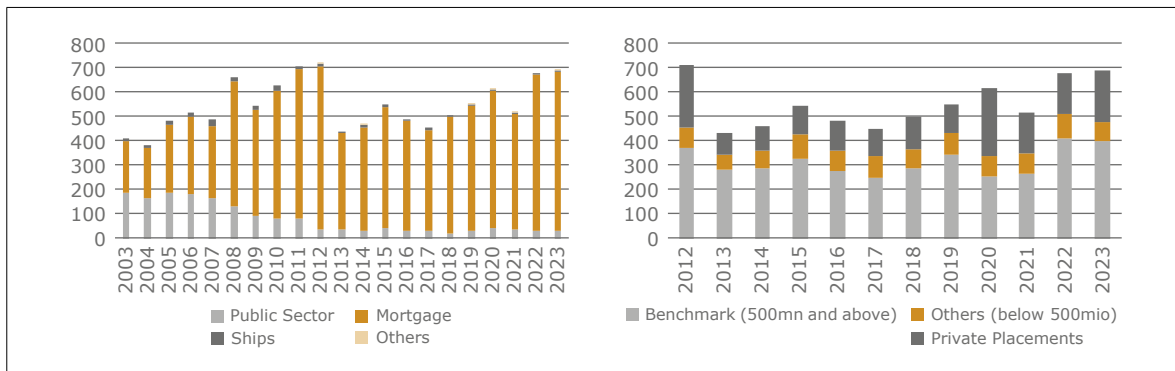
Source: ECBC, ABN AMRO

2023 WAS ANOTHER STRONG YEAR FOR ISSUANCE

New issuance of covered bonds was again strong in 2023, following a jump in new issuance in 2022. The volume of new issuance stood at EUR 689bn last year, slightly up from the EUR 673bn of new supply recorded in 2022 (and much higher than the EUR 515bn of issuance in 2021). Only in 2011 and 2012 new issuance was higher than last year. Overall, the large volume of issuance reflects the fact that banks had to start relying increasingly on wholesale market funding, as they had to pay back large amounts borrowed at central banks, while redemptions were also high. Meanwhile, conditions in the covered bond market remained relatively favourable last year, especially given the market turmoil following the small banking crisis in March 2023 and the increase in geopolitical tensions. In fact, it were covered bonds that restarted primary markets for bank debt after the bank turmoil. Issuance of retained covered bonds also picked up last year, but this was mainly driven by one French issuer (see above). Correcting for this, issuance of private placements would have actually dropped (which would have been more in line with banks relying less on central bank loans and more on public issuance).

A breakdown by types of covered bonds mirrored developments in outstanding covered bonds, as mortgage covered bonds were the key driver of the rise in new supply of covered bonds. Issuance of mortgage covered bonds rose by EUR 16bn to EUR 653bn, while issuance of public sector covered bonds dropped by roughly EUR 4bn to EUR 31bn. Despite this, the share of mortgage covered bonds remained 95% of total issuance, while that of public sector covered bonds declined to 4% (was still almost 8% in 2021) and that of ship covered bonds and 'other' covered bonds stood at almost 1%.

> FIGURES 9-10: NEW ISSUANCE OF COVERED BONDS BY TYPE (LEFT) AND SIZE (RIGHT), EUR BN

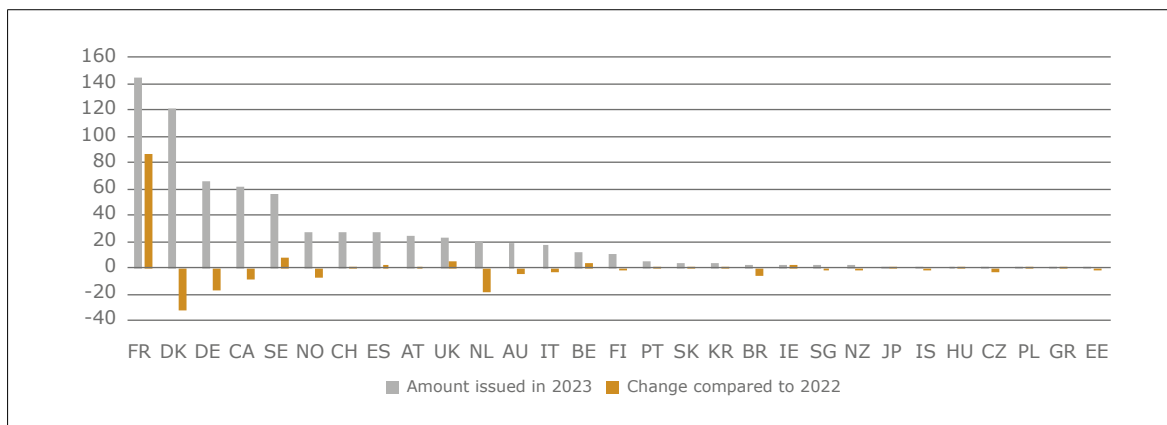


Source: ECBC, ABN AMRO

A breakdown of issuance by public and private placements showed that the large majority of covered bonds is placed with investors in benchmark size. The amount of publicly placed covered bonds with a minimum size of EUR 500mn was almost EUR 400bn in 2023, followed by EUR 214bn of privately placed covered bonds. As said, the large volume of issuance of public covered bonds reflects that issuers have started to rely more on wholesale market funding now that support programmes of central banks have ended. As such, it is likely that the volume of publicly placed covered bonds will remain substantial in the coming years.

A country split reveals that France and Denmark accounted for almost 40% of total issuance in 2023, with France also leading the issuance league table with EUR 145bn of new supply of covered bonds (up from the third place in 2022). This was the largest volume of new supply from France since the start of the series in 2003. Danish issuers issued EUR 121bn of covered bonds last year, with German issuers at third place with EUR 66bn of new supply of covered bonds. Austria and the UK (re)entered the top ten, with total issuance of each country at EUR 24bn in 2023. The country that gained most places was Ireland, as it moved up seven places to place 20. Irish banks issued EUR 3bn of private placements in 2023 after a couple of years of zero issuance.

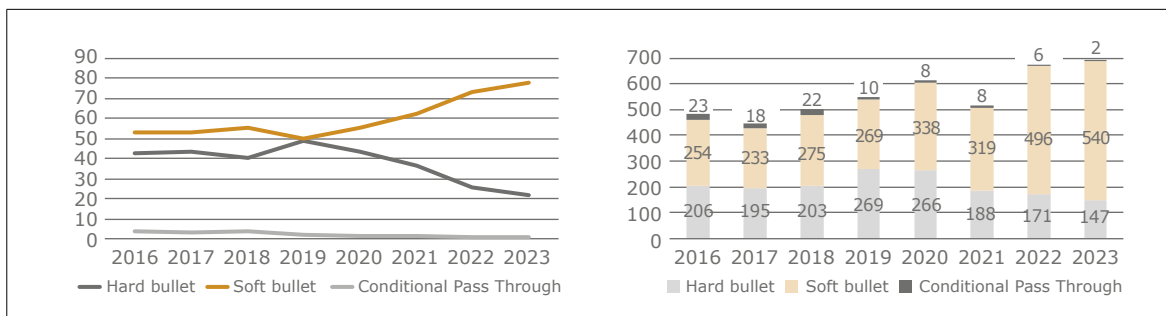
> FIGURE 11: COVERED BOND NEW ISSUANCE BY COUNTRY AS WELL AS CHANGE VERSUS 2022 EUR BN



Source: ECBC, ABN AMRO

The data also shows that the share of soft bullet covered bond issuance is ever increasing. They had a share of 78% in total new issuance, which compares to a share of 74% in 2022 and a 55% five years ago. In contrast, hard bullet covered bonds and conditional pass-through covered bonds recorded a further decline in total issuance, to 21% and 0.4%, respectively. Looking forward, it is likely that the share of soft bullet covered bonds will continue to rise in the coming years now that most issuers use the structure following the transposition of the Covered Bond Directive. Meanwhile, the share of CPT covered bonds is likely to drop, given that many CPT issuers have shifted to soft bullets. As such, soft bullet covered bonds have become the standard in the covered bond market.

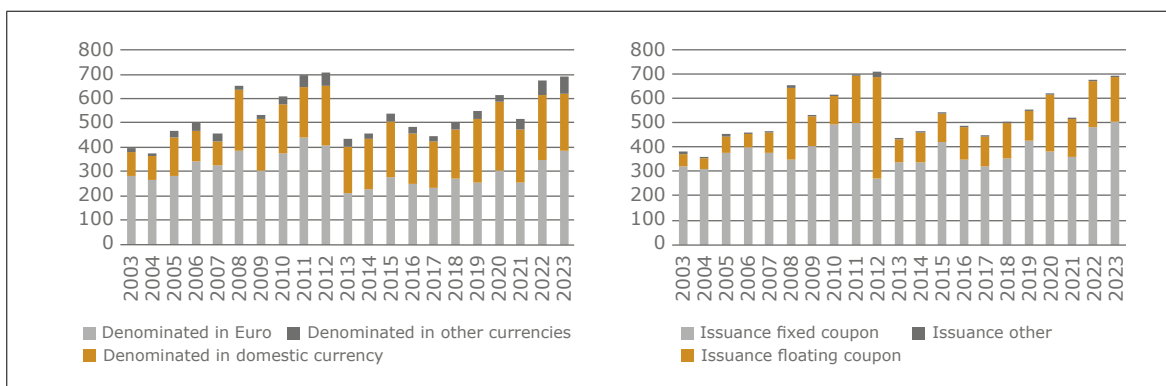
> FIGURES 12-13: SHARE OF COVERED BONDS ISSUANCE BY MATURITY TYPE (LEFT, % IN TOTAL; RIGHT, EUR BN)



Source: ECBC, ABN AMRO

Unsurprisingly, the majority of new issuance is denominated in euro's (56%), followed by the domestic currency (34%) and other currencies not being euro's or the domestic currency (10%). In terms of annual growth, issuance in euro's rose by 11%, while issuance in domestic currency actually dropped by 12%. This was largely related to less issuance from Danish issuers in 2023 than in 2022 (and the relatively large domestic Danish covered bond market). The market of other currencies grew by 19%, following two years of more than 40% growth. As such, issuers increasingly use covered bonds as a funding tool across currencies rather than sticking to euros or domestic currencies. This is especially true for Canadian, Australian, and UK issuers, but also for Spanish, Swedish, and Singapore issuers. Meanwhile, the share of issuance of floating rate covered bonds continued to drop in 2023. Its share fell to 27% in 2023, down from 27% in 2021 and 38% in 2020. The share of fixed rate covered bonds rose to 73% last year, up from 62% three years ago and mirroring the jump in public sector (and euro-denominated) covered bonds.

> FIGURES 14-15: ISSUANCE OF COVERED BONDS BY CURRENCY (LEFT) AND COUPON TYPE (RIGHT), EUR BN



Source: ECBC, ABN AMRO

SUSTAINABLE COVERED BONDS INCREASED THEIR FOOTPRINT

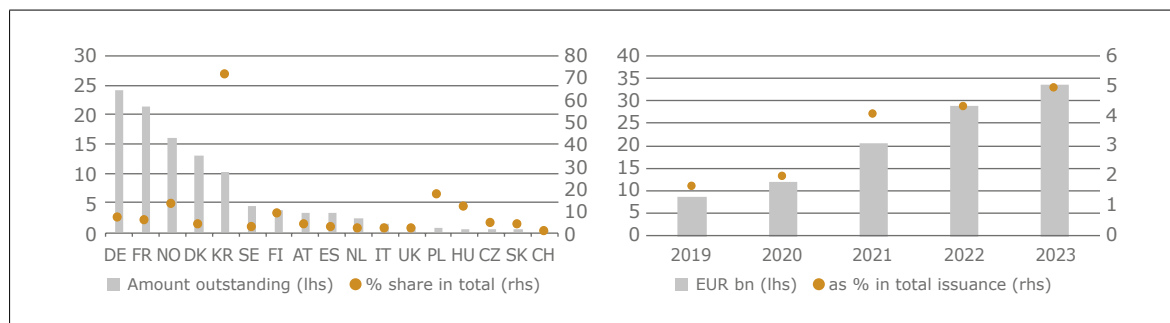
The market for sustainable covered bonds, i.e. covered bonds that have a green or social angle, has been steadily growing since the first sustainable covered bond was issued in 2014. As a result of their increasing relevance and the role that they can play in financing part of the energy transition, we decided to start collecting data about sustainable covered bonds in 2019. The volume of outstanding sustainable covered bonds was at the end of 2023 more than five times larger than in 2019. Indeed, the total amount of sustainable covered bonds increased by EUR 29bn to EUR 108bn in 2023. This was also the first time that the sustainable covered

bond market broke through the EUR 100bn mark. This translates into an annual growth rate of 37% (in 2022 the market grew by 45%). The share of sustainable covered bond is now just above 3% of total covered bonds outstanding, underlining that the market is still relatively small, despite growing rapidly.

In 2023, more issuers started to issue sustainable covered bonds, as the number of new sustainable issuers continued to grow with double-digit numbers. Overall, issuers from 17 countries were active in the sustainable covered bond market by the end of 2023. In terms of amounts outstanding, Germany, France, and Norway remained the countries with the largest volumes of sustainable covered bonds, while Korea had the highest share of sustainable covered bonds versus the total market size.

Issuance of sustainable covered bonds also picked up noticeably last year, as EUR 34bn of sustainable covered bonds were issued in 2023 compared to EUR 29bn in 2022 and EUR 9bn in 2019. The share of sustainable covered bond in total issuance grew to 4.9% last year, up from 4.3% in 2021 and 2% in 2020. The trend seems promising and looking forward, we expect this market to continue to grow, as financial markets will likely play an increasingly important role in financing the energy transition.

> FIGURES 16-17: BREAKDOWN OF SUSTAINABLE COVERED BONDS OUTSTANDING (LEFT) AND NEW ISSUANCE (RIGHT) (EUR BN AND % MARKET SHARE)



Source: ECBC, ABN AMRO

DEVELOPMENTS IN 2024: LARGE VOLUMES OF NEW SUPPLY CONTINUE

The covered bond market roared ahead in the first half of 2024, with new issuance well above the EUR 100bn mark and net supply firmly positive. Favourable market conditions and ongoing repayments of central bank loans likely supported issuance in the first part of 2024. Although issuance is expected to slow down somewhat in the second half the year, 2024 will be another year during which the covered bond market will grow, which bodes well for next year's statistics exercise. More importantly, it once again confirms the importance of covered bonds as bank funding tool across the globe.

5.2 STATISTICS

5.2.1 TOTAL

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total CB Outstanding										
Public Sector	408,617	371,530	335,525	312,458	294,007	282,709	285,328	285,990	276,547	257,695
Mortgage	2,019,573	2,048,431	2,079,890	2,077,982	2,213,271	2,354,946	2,552,136	2,583,427	2,686,094	2,931,650
Ships	78,720	78,064	74,882	69,656	69,126	68,684	63,716	61,342	58,570	58,861
Others	1,006	1,006	1,006	505	505	1,500	7,697	8,822	7,605	10,309
Total Outstanding	2,507,915	2,499,031	2,491,304	2,460,601	2,576,909	2,707,839	2,908,877	2,939,580	3,028,817	3,258,516
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	19,674	31,797	54,150	78,383	107,614
Public Placements										
Benchmark (1bn and above)	1,239,657	1,203,034	1,174,136	1,139,513	1,163,672	1,209,209	1,198,991	1,182,513	1,214,082	1,292,075
Benchmark (500mio to below 1bn)	289,337	356,990	385,000	395,844	446,008	491,996	507,218	565,565	610,769	645,100
Others (below 500Mio)	272,288	244,317	231,165	219,442	223,951	216,187	216,347	205,568	228,186	251,491
Private Placements	706,634	694,688	701,003	705,802	743,279	790,447	986,323	985,936	975,780	1,069,853
Total	2,507,916	2,499,030	2,491,304	2,460,601	2,576,911	2,707,839	2,908,879	2,939,580	3,028,817	3,258,518
Denominated in EURO	1,630,760	1,592,989	1,580,921	1,578,519	1,673,721	1,740,274	1,841,579	1,856,110	1,906,038	2,049,804
Denominated in domestic currency	682,550	719,529	740,994	744,982	776,216	833,668	941,393	953,435	973,965	1,013,085
Denominated in other currencies	194,606	186,513	169,388	137,099	126,973	133,897	125,906	130,035	148,814	195,628
Total	2,507,915	2,499,031	2,491,304	2,460,600	2,576,911	2,707,839	2,908,878	2,939,580	3,028,816	3,258,517
Hard Bullet	n.a.	n.a.	1,563,697	1,470,119	1,446,146	1,477,159	1,557,164	1,173,325	1,086,297	1,078,872
Soft Bullet	n.a.	n.a.	875,176	929,033	1,052,425	1,149,151	1,271,938	1,688,659	1,889,864	2,135,872
Conditional Pass Through	n.a.	n.a.	52,431	705,448	78,339	81,530	79,776	77,596	52,656	43,772
Total	2,507,916	2,499,030	2,491,304	2,460,600	2,576,911	2,707,840	2,908,878	2,939,580	3,028,817	3,258,517
Outstanding fixed coupon	1,944,713	1,985,153	1,967,187	1,926,775	1,984,668	2,116,694	2,200,314	2,192,370	2,286,229	2,483,308
Outstanding floating coupon	534,912	493,133	496,811	515,098	547,978	572,918	696,787	734,097	725,805	760,312
Outstanding other	28,291	20,745	27,306	18,728	44,266	18,228	11,776	13,113	16,783	14,897
Total	2,507,916	2,499,031	2,491,304	2,460,601	2,576,913	2,707,840	2,908,877	2,939,580	3,028,816	3,258,517
Number of Programmes	422	436	427	427	440	447	448	454	447	433
Number of Issuers	314	317	311	318	325	329	330	334	338	329
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	1	23	30	50	66	77
Issuance (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total CB Issuance										
Public Sector	34,537	43,486	33,554	30,510	23,841	32,179	42,418	40,189	34,141	30,517
Mortgage	421,705	493,214	449,384	412,580	475,057	510,880	562,341	471,718	637,533	653,119
Ships	7,468	11,558	6,249	8,979	6,411	6,473	4,517	1,794	1,751	2,416
Others	500	-	-	-	-	1,500	6,197	880	-	3,380
Total Issuance	458,061	539,863	483,821	445,614	500,092	548,032	612,448	514,580	673,426	689,432
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	500	8,754	12,028	20,692	28,784	33,659
Public Placements										
Benchmark (1bn and above)	202,950	217,361	173,759	153,174	171,719	224,614	168,756	162,246	287,010	259,965
Benchmark (500mio to below 1bn)	81,969	110,252	101,371	93,021	114,846	118,650	83,953	103,319	121,196	135,325
Others (below 500Mio)	76,357	96,787	84,188	91,636	79,838	86,251	84,214	84,059	98,382	80,481
Private Placements	94,838	115,465	124,505	107,783	133,689	118,516	275,524	164,955	166,838	213,661
Total	458,114	539,864	483,822	445,614	500,092	547,832	612,448	514,579	673,426	689,432
Denominated in EURO	227,734	275,003	252,062	235,355	271,813	257,712	303,679	255,958	346,018	384,346
Denominated in domestic currency	207,133	232,050	202,150	186,637	201,570	259,621	281,684	218,725	270,176	237,112
Denominated in other currencies	23,193	32,811	29,609	23,622	26,707	30,700	27,084	39,897	57,232	67,973
Total	458,060	539,864	483,821	445,614	500,091	547,832	612,448	514,579	673,426	689,432
Hard Bullet	n.a.	174,045	206,369	194,598	202,903	269,200	265,833	187,536	171,086	147,398
Soft Bullet	n.a.	59,810	254,023	233,403	275,420	268,613	338,406	319,340	496,262	539,593
Conditional Pass Through	n.a.	6,201	23,429	17,613	21,688	10,219	8,209	7,704	6,077	2,440
Total	458,060	539,864	483,821	445,614	500,012	547,832	612,448	514,580	673,425	689,431
Issuance fixed coupon	339,104	421,494	349,268	323,802	353,880	426,544	379,799	359,195	481,877	502,993
Issuance floating coupon	117,878	117,198	133,323	120,841	144,230	121,065	232,338	155,190	187,950	183,773
Issuance other	1,079	1,171	1,231	971	1,980	422	311	194	3,599	2,665
Total	458,061	539,863	483,822	445,614	500,091	547,832	612,448	514,580	673,426	689,432
Number of New Issuers	9	14	8	14	16	14	12	10	9	6
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	1	9	7	21	14	11

Note: Please note that a few changes were undertaken in 2013 to the way data is grouped and shown. These changes impact the figures from 2012 onwards. A number of them, especially the size and placement type category changes, are substantial to how data is displayed. Backdating data to fit the new categories and maintaining consistent data history for previous years is a major challenge. Therefore, there is a full dataset going back to 2003 for some countries while there is only data from 2012 going forward for others. Consequently, on the aggregate covered bond market level, only data for the new categorisation for 2012 and 2013 is shown. The old categories together with the historic data can be found on the 2012 edition of the ECBC Fact Book. For further information on these changes, please see the Statistics introduction of the Fact Book.

Please note that the statistics contain "n.a." when data is not available, "-" when the value is zero and "*" indicates that the figure in question does not correspond to the sum of the above sub-components due to the unavailability in some countries of these breakdowns. In addition, please note that totals are calculated using available data only, and that any fluctuations of values in this table over time may be partly due to one or more countries' data becoming available or unavailable from one year to the next. In order to be sure about what causes changes in the totals, please see the individual country statistics. Finally, please also note that any small difference between Totals in the same year is due to rounding.

Source: EMF-ECBC

5.2.2 TOTAL 2023 STATISTICS BY TYPE OF ASSETS

COVERED BONDS OUTSTANDING 2023 in EUR million						
	Public Sector	Mortgage	Ships	Others	Mixed Assets	TOTAL
Australia	-	79,777	-	-	-	79,777
Austria	15,616	94,274	-	-	-	109,891
Belgium	1,711	54,707	-	-	-	56,418
Brazil	630	20,787	-	-	-	21,417
Canada	-	192,353	-	-	-	192,353
Cyprus	-	650	-	-	-	650
Czechia	-	13,213	-	-	-	13,213
Denmark	18,075	441,008	6,259	-	-	465,342
Estonia	-	2,250	-	-	-	2,250
Finland	-	48,551	-	-	-	48,551
France	70,192	347,122	-	-	51,153	468,467
Germany	103,991	294,810	1,449	-	-	400,250
Greece	-	9,840	-	-	-	9,840
Hungary	-	5,473	-	-	-	5,473
Iceland	-	6,358	-	-	-	6,358
Ireland	-	13,220	-	-	-	13,220
Italy	1,650	157,793	-	-	-	159,443
Japan	-	6,505	-	-	-	6,505
Latvia	-	-	-	-	-	-
Luxembourg	4,020	-	-	300	-	4,320
The Netherlands	-	212,057	-	-	-	212,057
New Zealand	-	10,957	-	-	-	10,957
Norway	1,931	130,621	-	-	-	132,552
Panama	-	10	-	-	-	10
Poland	87	4,248	-	-	-	4,335
Portugal	600	39,020	-	-	-	39,620
Romania	-	200	-	-	-	200
Singapore	-	13,683	-	-	-	13,683
Slovakia	-	15,027	-	-	-	15,027
South Korea	-	14,591	-	-	-	14,591
Spain	13,040	191,825	-	10,009	-	214,875
Sweden	-	235,228	-	-	-	235,228
Switzerland	-	201,085	-	-	-	201,085
Turkey	-	6	-	-	-	6
United Kingdom	575	99,979	-	-	-	100,554
United States	-	-	-	-	-	-
Total	232,119	2,957,227	7,708	10,309	51,153	3,258,516

COVERED BONDS ISSUANCE 2023 in EUR million						
	Public Sector	Mortgage	Ships	Others	Mixed Assets	TOTAL
Australia	-	19,442	-	-	-	19,442
Austria	2,347	21,675	-	-	-	24,022
Belgium	500	11,295	-	-	-	11,795
Brazil	630	2,514	-	-	-	3,144
Canada	-	61,479	-	-	-	61,479
Cyprus	-	-	-	-	-	-
Czechia	-	1,000	-	-	-	1,000
Denmark	1,588	117,638	2,016	-	-	121,242
Estonia	-	250	-	-	-	250
Finland	-	10,400	-	-	-	10,400
France	10,170	134,899	-	-	-	145,069
Germany	13,795	51,509	400	-	-	65,704
Greece	-	400	-	-	-	400
Hungary	-	1,185	-	-	-	1,185
Iceland	-	1,414	-	-	-	1,414
Ireland	-	3,000	-	-	-	3,000
Italy	-	17,300	-	-	-	17,300
Japan	-	1,750	-	-	-	1,750
Latvia	-	-	-	-	-	-
Luxembourg	-	-	-	-	-	-
The Netherlands	-	20,125	-	-	-	20,125
New Zealand	-	2,000	-	-	-	2,000
Norway	534	26,872	-	-	-	27,405
Panama	-	-	-	-	-	-
Poland	53	634	-	-	-	687
Portugal	150	5,420	-	-	-	5,570
Romania	-	-	-	-	-	-
Singapore	-	2,927	-	-	-	2,927
Slovakia	-	4,125	-	-	-	4,125
South Korea	-	3,704	-	-	-	3,704
Spain	750	22,550	-	3,380	-	26,680
Sweden	-	56,677	-	-	-	56,677
Switzerland	-	27,136	-	-	-	27,136
Turkey	-	-	-	-	-	-
United Kingdom	-	23,799	-	-	-	23,799
United States	-	-	-	-	-	-
Total	30,517	653,119	2,416	3,380	-	689,432

Source: EMF-ECBC

5.2.3 SUSTAINABLE COVERED BONDS

SUSTAINABLE COVERED BONDS in 2023 in EUR million		
	Outstanding	Issuance
Australia	-	-
Austria	3,300	1,300
Belgium	-	-
Brazil	-	-
Canada	-	-
Cyprus	-	-
Czechia	500	500
Denmark	13,102	4,340
Estonia	-	-
Finland	3,750	1,000
France	21,437	6,000
Germany	24,137	8,421
Greece	-	-
Hungary	621	197
Iceland	-	-
Ireland	-	-
Italy	1,500	250
Japan	-	-
Latvia	-	-
Luxembourg	-	-
The Netherlands	2,500	2,000
New Zealand	-	-
Norway	15,975	2,944
Panama	-	-
Poland	707	-
Portugal	-	-
Romania	-	-
Singapore	-	-
Slovakia	500	-
South Korea	10,359	3,204
Spain	3,300	500
Sweden	4,472	2,895
Switzerland	378	108
Turkey	-	-
United Kingdom	1,075	-
United States	-	-
Total	107,614	33,659

Source: EMF-ECBC

5.2.4 AUSTRALIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	64,741	69,312	70,796	64,001	65,855	64,630	62,592	57,864	70,180	79,777
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	64,741	69,312	70,796	64,001	65,855	64,630	62,592	57,864	70,180	79,777
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Public Placement										
Benchmark (1bn and above)	24,846	27,005	46,350	38,911	41,307	35,795	36,841	32,995	42,771	48,304
Benchmark (500mio - below 1bn)	8,945	11,151	6,887	8,587	7,341	12,023	9,082	9,155	10,315	10,700
Others (below 500Mio)	4,241	3,756	303	-	599	2,229	370	590	1,335	2,982
Private Placement	26,710	27,400	17,256	16,504	16,609	14,584	16,299	15,124	15,760	17,790
Total	64,741	69,312	70,796	64,001	65,855	64,630	62,592	57,864	70,180	79,777
Denominated in EURO	21,415	26,119	28,814	31,199	35,935	37,710	35,711	34,110	38,151	41,143
Denominated in domestic currency	10,694	10,728	10,146	6,344	7,712	7,650	8,750	7,639	9,988	8,565
Denominated in other currencies	32,633	32,465	31,836	26,459	22,208	19,270	18,131	16,115	22,042	30,069
Total	64,741	69,312	70,796	64,001	65,855	64,630	62,592	57,864	70,180	79,777
Hard Bullet	31,897	30,849	17,544	13,032	7,678	3,139	4,334	7,622	1,308	1,289
Soft Bullet	32,844	38,464	53,252	50,469	57,678	60,491	56,786	48,770	67,173	76,251
Conditional Pass Through	-	-	-	500	500	1,000	1,472	1,472	1,699	2,237
Total	64,741	69,312	70,796	64,001	65,855	64,630	62,592	57,864	70,180	79,777
Outstanding fixed coupon	55,503	61,902	63,995	58,777	60,836	59,142	53,915	50,250	59,652	65,854
Outstanding floating coupon	9,238	7,410	6,801	5,224	5,019	5,488	8,678	7,615	10,529	13,922
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	64,741	69,312	70,796	64,001	65,855	64,630	62,592	57,864	70,180	79,777
Number of Programmes	5	5	6	7	8	8	8	8	9	9
Number of Issuers	5	5	6	7	8	8	8	8	9	9
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	13,253	10,004	11,382	7,351	11,075	9,511	4,594	6,825	24,509	19,442
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	13,253	10,004	11,382	7,351	11,075	9,511	4,594	6,825	24,509	19,442
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	6,686	3,250	5,392	2,814	7,155	6,431	3,650	4,045	16,950	15,116
Benchmark (500mio - below 1bn)	1,660	2,790	3,026	2,144	500	1,554	472	1,826	2,827	500
Others (below 500Mio)	409	1,090	-	-	-	154	-	184	330	324
Private Placement	4,499	2,873	2,965	2,393	3,420	1,372	472	770	4,401	3,501
Total	13,253	10,004	11,382	7,351	11,075	9,511	4,594	6,825	24,508	19,442
Denominated in EURO	7,060	4,705	4,445	4,885	5,736	4,955	-	3,980	11,585	6,786
Denominated in domestic currency	1,359	34	2,227	1,473	2,004	524	944	640	3,696	1,629
Denominated in other currencies	4,834	5,265	4,710	993	3,335	4,032	3,650	2,205	9,228	11,026
Total	13,253	10,004	11,382	7,351	11,075	9,511	4,594	6,825	24,509	19,442
Hard Bullet	1,125	2,250	100	-	-	-	-	-	-	-
Soft Bullet	12,128	7,754	11,282	6,851	10,995	9,011	4,122	6,825	23,781	18,888
Conditional Pass Through	-	-	-	500	-	500	472	-	727	553
Total	13,253	10,004	11,382	7,351	10,995	9,511	4,594	6,825	24,508	19,442
Issuance fixed coupon	12,195	9,245	9,453	6,255	9,466	8,518	1,426	5,789	19,702	14,699
Issuance floating coupon	1,058	759	1,929	1,096	1,609	993	3,168	1,036	4,806	4,743
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	13,253	10,004	11,382	7,351	11,075	9,511	4,594	6,825	24,509	19,442
Number of New Issuers	-	-	1	1	1	-	-	-	1	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Westpac Institutional Bank, ECBC

5.2.5 AUSTRIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	19,279	17,620	17,155	17,590	16,926	16,574	18,348	18,725	26,772	15,616
Mortgage	22,450	27,345	30,894	31,915	42,001	49,124	59,601	71,142	74,522	94,274
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	5	-
Total Outstanding	41,729	44,965	48,049	49,505	58,928	65,699	77,949	89,866	101,299	109,891
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	300	300	1,500	2,000	3,300
Public Placement										
Benchmark (1bn and above)	3,000	4,087	3,000	3,000	4,000	4,000	4,000	3,000	2,250	6,250
Benchmark (500mio - below 1bn)	13,050	14,550	16,800	20,050	23,100	27,192	29,500	30,500	41,250	49,100
Others (below 500Mio)	-	600	600	1,003	1,761	2,695	2,280	3,547	6,280	10,203
Private Placement	25,679	25,728	27,649	25,452	30,067	31,812	42,169	52,819	51,518	44,337
Total	41,729	44,965	48,049	49,505	58,928	65,699	77,950	89,866	101,299	109,891
Denominated in EURO	39,287	43,065	46,119	48,444	57,742	64,766	77,255	89,139	100,601	108,512
Denominated in domestic currency	-	-	-	-	1	-	-	-	-	-
Denominated in other currencies	2,442	1,900	1,930	1,061	1,185	932	695	726	698	1,379
Total	41,729	44,965	48,049	49,505	58,928	65,699	77,950	89,866	101,299	109,891
Hard Bullet	41,729	44,715	47,769	49,315	55,848	59,074	63,991	64,420	64,315	60,475
Soft Bullet	-	-	-	-	2,800	6,161	13,654	25,150	36,984	49,416
Conditional Pass Through	-	250	280	190	280	463	305	295	-	-
Total	41,729	44,965	48,049	49,505	58,928	65,699	77,949	89,866	101,299	109,891
Outstanding fixed coupon	29,680	31,611	47,769	33,794	40,256	48,777	50,348	51,993	62,991	76,289
Outstanding floating coupon	12,049	12,720	-	15,200	17,169	16,708	27,437	37,644	36,351	33,420
Outstanding other	-	634	280	511	1,503	214	164	229	1,957	181
Total	41,729	44,965	48,049	49,505	58,928	65,699	77,949	89,866	101,299	109,891
Number of Programmes	45	48	48	48	49	46	46	43	39	37
Number of Issuers	28	27	26	26	27	27	26	26	23	22
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	3	5	6
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	5,146	3,177	2,355	3,115	2,040	1,833	6,515	2,371	1,517	2,347
Mortgage	7,111	5,457	7,181	3,165	11,007	11,228	20,587	15,553	21,646	21,675
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	12,257	8,634	9,536	6,280	13,047	13,061	27,102	17,924	23,163	24,022
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1,250	500	1,300
Public Placement										
Benchmark (1bn and above)	-	-	-	-	1,000	-	-	-	1,250	3,000
Benchmark (500mio - below 1bn)	3,000	4,000	2,750	2,750	5,000	7,000	5,000	4,000	12,750	10,600
Others (below 500Mio)	-	327	390	550	605	315	280	1,386	2,802	3,050
Private Placement	9,256	4,308	6,396	2,980	6,441	5,746	21,822	12,538	6,361	7,372
Total	12,256	8,635	9,536	6,280	13,047	13,061	27,102	17,924	23,163	24,022
Denominated in EURO	12,256	8,635	9,536	6,280	12,935	13,061	27,102	17,924	23,011	23,278
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	118
Denominated in other currencies	-	-	-	-	112	-	-	-	152	627
Total	12,256	8,635	9,536	6,280	13,047	13,061	27,102	17,924	23,163	24,022
Hard Bullet	12,256	8,385	9,506	6,280	10,207	9,911	17,796	13,590	7,396	2,912
Soft Bullet	-	-	-	-	2,800	3,110	9,141	4,334	15,768	21,111
Conditional Pass Through	-	250	30	-	40	40	165	-	-	-
Total	12,256	8,635	9,536	6,280	13,047	13,061	27,102	17,924	23,163	24,022
Issuance fixed coupon	4,671	5,317	9,506	4,164	8,481	8,279	11,834	6,984	16,922	13,707
Issuance floating coupon	7,346	3,304	-	2,083	4,264	4,782	15,268	10,940	3,976	8,295
Issuance other	239	13	30	34	301	-	-	-	2,266	2,020
Total	12,256	8,634	9,536	6,280	13,047	13,061	27,102	17,924	23,163	24,022
Number of New Issuers	1	1	-	-	1	1	-	3	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	3	1	1

5.2.6 BELGIUM

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	1,750	1,800	2,300	2,300	2,461	2,461	2,461	1,211	1,211	1,711
Mortgage	10,575	15,105	16,700	15,250	20,092	23,637	41,062	41,462	46,162	54,707
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	5,750	9,750	11,000	8,500	9,750	9,750	11,000	7,750	6,500	11,750
Benchmark (500mio - below 1bn)	5,175	5,175	5,925	6,925	10,175	8,825	8,500	9,500	10,500	9,750
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	1,400	1,980	2,075	2,125	2,628	7,523	24,023	25,423	30,373	34,918
Total	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Denominated in EURO	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Outstanding fixed coupon	12,185	16,765	18,860	17,410	22,413	25,998	43,423	42,673	47,373	56,418
Outstanding floating coupon	140	140	140	140	140	100	100	-	-	-
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	12,325	16,905	19,000	17,550	22,553	26,098	43,523	42,673	47,373	56,418
Number of Programmes	4	4	5	5	5	6	6	7	7	7
Number of Issuers	3	3	4	4	4	4	4	5	5	5
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	1,750	50	500	-	161	500	-	-	-	500
Mortgage	2,387	4,530	2,345	1,050	5,842	5,000	19,250	2,500	7,700	11,295
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	4,137	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	1,250	4,000	1,250	-	2,250	-	2,250	-	1,000	5,250
Benchmark (500mio - below 1bn)	2,675	-	1,500	1,000	3,250	500	500	1,000	1,500	1,750
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	212	580	95	50	503	5,000	16,500	1,500	5,200	4,795
Total	4,137	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Denominated in EURO	4,137	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	4,137	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	3,997	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	3,997	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Issuance fixed coupon	3,997	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Issuance floating coupon	140	-	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	4,137	4,580	2,845	1,050	6,003	5,500	19,250	2,500	7,700	11,795
Number of New Issuers	-	-	1	-	-	-	-	1	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.7 BRAZIL

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	630
Mortgage	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	20,787
Ships	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total Outstanding	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Total	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Hard Bullet	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Soft Bullet	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Outstanding fixed coupon	n.a.	n.a.	n.a.	n.a.	-	-	-	-	3,877	4,211
Outstanding floating coupon	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	9,902	14,419
Outstanding other	n.a.	n.a.	n.a.	n.a.	-	-	-	-	2,354	2,786
Total	n.a.	n.a.	n.a.	n.a.	454	2,487	3,199	7,609	16,133	21,417
Number of Programmes	n.a.	n.a.	n.a.	n.a.	4	7	7	7	6	6
Number of Issuers	n.a.	n.a.	n.a.	n.a.	4	3	3	3	3	3
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	630
Mortgage	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	2,514
Ships	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total Issuance	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Total	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Hard Bullet	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Soft Bullet	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Issuance fixed coupon	n.a.	n.a.	n.a.	n.a.	-	-	-	-	1,277	128
Issuance floating coupon	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	5,798	2,920
Issuance other	n.a.	n.a.	n.a.	n.a.	-	-	-	-	1,234	95
Total	n.a.	n.a.	n.a.	n.a.	454	2,040	2,473	4,366	8,309	3,144
Number of New Issuers	n.a.	n.a.	n.a.	n.a.	4	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.8 CANADA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	64,836	85,759	100,830	93,095	107,496	113,016	168,195	138,436	168,393	192,353
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	64,836	85,759	100,830	93,095	107,496	113,016	168,195	138,436	168,393	192,353
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	59,481	76,749	84,273	77,075	88,943	93,697	86,559	93,899	123,968	135,846
Benchmark (500mio - below 1bn)	4,877	7,538	6,328	6,478	6,307	7,182	8,179	10,595	13,490	9,951
Others (below 500Mio)	478	571	1,728	1,183	1,899	553	625	931	1,931	3,511
Private Placement	-	901	8,500	8,360	10,347	11,584	72,832	33,011	29,004	43,044
Total	64,836	85,759	100,830	93,095	107,496	113,016	168,195	138,436	168,393	192,353
Denominated in EURO	19,250	34,401	47,262	50,012	56,662	57,662	57,282	62,518	86,636	89,705
Denominated in domestic currency	1,387	2,183	5,498	5,187	6,376	6,302	63,487	25,881	11,468	4,412
Denominated in other currencies	44,200	49,175	48,070	37,897	44,458	49,051	47,425	50,038	70,289	98,236
Total	64,836	85,759	100,830	93,095	107,496	113,016	168,195	138,436	168,393	192,353
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	64,836	85,759	100,830	93,095	107,496	113,016	168,195	138,436	168,393	192,353
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	64,836	85,759	100,830	93,095	107,496	113,016	168,195	138,436	168,393	192,353
Outstanding fixed coupon	60,588	76,427	89,939	82,362	93,478	96,936	96,125	89,064	125,412	134,068
Outstanding floating coupon	4,249	9,332	10,891	10,734	14,019	16,080	72,069	49,372	42,981	58,285
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	64,836	85,759	100,830	93,095	107,497	113,016	168,195	138,436	168,393	192,353
Number of Programmes	13	13	12	8	8	8	8	10	10	10
Number of Issuers	7	7	7	7	8	8	8	10	10	10
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	19,275	29,287	28,148	12,441	24,384	23,647	79,834	31,820	70,170	61,479
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	19,275	29,287	28,148	12,441	24,384	23,647	79,834	31,820	70,170	61,479
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	15,851	18,246	20,569	11,167	18,390	19,560	14,389	26,739	53,289	33,283
Benchmark (500mio - below 1bn)	1,155	2,051	2,850	648	3,352	2,000	1,845	3,162	2,696	2,023
Others (below 500Mio)	321	2,515	701	-	222	-	-	350	971	1,515
Private Placement	-	6,475	4,028	625	2,420	2,088	63,600	1,569	13,213	24,659
Total	17,328	29,287	28,148	12,441	24,384	23,647	79,834	31,820	70,170	61,479
Denominated in EURO	12,500	15,151	12,861	4,000	12,750	11,750	10,370	12,785	32,118	19,769
Denominated in domestic currency	-	1,455	3,172	-	1,762	856	59,010	174	1,427	2,834
Denominated in other currencies	6,775	12,681	12,115	8,441	9,871	11,041	10,454	18,861	36,625	38,876
Total	19,275	29,287	28,148	12,441	24,383	23,647	79,834	31,820	70,170	61,479
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	19,275	29,287	28,148	12,441	24,384	23,647	79,834	31,820	70,170	61,479
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	19,275	29,287	28,148	12,441	24,384	23,647	79,834	31,820	70,170	61,479
Issuance fixed coupon	16,939	24,739	25,596	9,815	18,808	19,227	20,105	20,684	55,839	31,172
Issuance floating coupon	2,336	4,548	2,552	2,626	5,575	4,420	59,729	11,136	14,331	30,307
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	19,275	29,287	28,148	12,441	24,383	23,647	79,834	31,820	70,170	61,479
Number of New Issuers	-	-	-	-	1	-	-	2	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Note: Outstanding and issuance amounts include registered (legislative) and non-registered covered bonds.

5.2.9 CYPRUS

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	1,000	650	650	650	650	650	650	650	650	650
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	1,000	650	650	650	650	650	650	650	650	650
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	1,000	650	650	650	650	650	650	650	650	650
Total	1,000	650	650	650	650	650	650	650	650	650
Denominated in EURO	1,000	650	650	650	650	650	650	650	650	650
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	1,000	650	650	650	650	650	650	650	650	650
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	1,000	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	650	650	650	650	650	650	650	650	650
Total	1,000	650	650	650	650	650	650	650	650	650
Outstanding fixed coupon	-	-	-	-	-	-	-	-	-	-
Outstanding floating coupon	1,000	650	650	650	650	650	650	650	650	650
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	1,000	650	650	650	650	650	650	650	650	650
Number of Programmes	1	1	1	1	1	1	1	1	1	1
Number of Issuers	1	1	1	1	1	1	1	1	1	1
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	-	-	-	-	-	-	-	-	-	-
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Denominated in EURO	-	-	-	-	-	-	-	-	-	-
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Issuance fixed coupon	-	-	-	-	-	-	-	-	-	-
Issuance floating coupon	-	-	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-

5.2.10 CZECHIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	11,106	11,656	13,060	15,522	13,757	14,168	18,185	22,548	17,908	13,213
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	11,106	11,656	13,060	15,522	13,757	14,168	18,185	22,548	17,908	13,213
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	700	-	-	-	-	-	1,004	2,000
Others (below 500Mio)	4,316	6,156	5,856	3,107	4,861	2,912	-	-	1,325	-
Private Placement	6,790	5,500	6,504	12,415	8,896	11,255	18,185	22,548	15,579	11,213
Total	11,106	11,656	13,060	15,522	13,757	14,168	18,185	22,548	17,908	13,213
Denominated in EURO	735	1,187	1,702	3,688	1,346	1,299	5,497	814	1,298	8,328
Denominated in domestic currency	10,371	10,469	11,358	11,834	12,411	12,868	12,688	21,734	16,610	4,885
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	11,106	11,656	13,060	15,522	13,757	14,168	18,185	22,548	17,908	13,213
Hard Bullet	11,106	11,656	13,060	15,522	13,757	14,168	18,185	22,548	17,408	11,213
Soft Bullet	-	-	-	-	-	-	-	-	500	2,000
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	11,106	11,656	13,060	15,522	13,757	14,168	18,185	22,548	17,908	13,213
Outstanding fixed coupon	5,279	6,101	7,386	10,591	9,334	9,938	10,413	10,763	11,766	5,360
Outstanding floating coupon	5,654	5,462	5,571	4,838	4,407	4,230	7,772	11,785	6,142	7,853
Outstanding other	173	93	103	93	16	-	-	-	-	-
Total	11,106	11,656	13,060	15,522	13,758	14,168	18,185	22,548	17,908	13,213
Number of Programmes	8	8	7	8	8	8	7	7	7	6
Number of Issuers	8	8	7	8	8	8	7	7	6	5
Of which, Sustainable Issuers	-	-	-	-	-	-	-	-	-	1
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	4,435	1,000
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	4,435	1,000
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	500	500	1,000
Others (below 500Mio)	369	1,138	387	376	187	-	-	-	-	-
Private Placement	1,819	1,591	1,306	3,698	2,386	1,516	6,412	9,915	3,935	-
Total	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	4,435	1,000
Denominated in EURO	286	623	200	2,318	500	7	4,501	500	500	1,000
Denominated in domestic currency	1,902	2,106	1,493	1,756	2,073	1,509	1,911	9,915	3,935	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	4,435	1,000
Hard Bullet	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	3,935	-
Soft Bullet	-	-	-	-	-	-	-	-	500	1,000
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	4,435	1,000
Issuance fixed coupon	2,013	2,090	1,551	4,035	2,442	1,478	2,354	8,546	1,709	1,000
Issuance floating coupon	136	639	142	39	131	38	4,058	1,869	2,726	-
Issuance other	39	-	-	-	-	-	-	-	-	-
Total	2,188	2,729	1,693	4,074	2,573	1,516	6,412	10,415	4,435	1,000
Number of New Issuers	-	-	-	1	-	-	-	-	-	-
Number of New Sustainable Issuers	-	-	-	-	-	-	-	-	-	1

5.2.11 DENMARK

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	4,375	10,864	12,872	14,778	17,104	18,075
Mortgage	369,978	377,903	389,200	393,447	396,246	402,432	419,031	433,812	440,428	441,008
Ships	5,013	5,221	4,744	4,947	5,370	6,090	5,680	6,110	5,775	6,259
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	374,991	383,124	393,944	398,394	405,991	419,386	437,583	454,700	463,307	465,342
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	1,117	3,062	7,157	9,926	13,102
Public Placement										
Benchmark (1bn and above)	228,111	216,822	241,463	270,245	282,575	307,847	311,130	326,368	315,278	317,564
Benchmark (500mio - below 1bn)	64,229	76,880	78,434	57,504	54,836	45,686	50,142	61,211	73,752	69,430
Others (below 500Mio)	78,721	77,125	69,261	66,636	64,449	63,109	69,029	65,479	72,635	77,026
Private Placement	3,931	12,297	4,786	4,009	4,131	2,743	7,282	1,642	1,642	1,323
Total	374,992	383,124	393,944	398,394	405,991	419,386	437,583	454,700	463,307	465,342
Denominated in EURO	38,682	36,934	38,481	30,805	27,290	24,439	29,009	26,589	26,118	23,790
Denominated in domestic currency	327,442	337,631	346,368	357,977	369,111	384,498	397,571	414,787	423,181	424,908
Denominated in other currencies	8,867	8,559	9,095	9,612	9,590	10,449	11,004	13,324	14,008	16,644
Total	374,991	383,124	393,944	398,394	405,991	419,386	437,583	454,700	463,307	465,342
Hard Bullet	n.a.	n.a.	211,224	183,166	176,393	195,024	231,069	232,266	211,311	253,671
Soft Bullet	n.a.	n.a.	182,720	215,228	229,598	224,362	206,515	222,434	251,996	211,671
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	374,991	383,124	393,944	398,394	405,991	419,386	437,583	454,700	463,307	465,342
Outstanding fixed coupon	285,721	285,004	287,779	293,255	298,456	314,483	333,477	349,488	333,147	326,296
Outstanding floating coupon	89,271	98,120	105,165	105,139	107,535	104,903	104,107	105,211	130,159	139,045
Outstanding other	-	-	1,000	-	-	-	-	-	-	-
Total	374,992	383,124	393,944	398,394	405,991	419,386	437,583	454,700	463,307	465,342
Number of Programmes	23	23	23	23	27	28	28	29	21	20
Number of Issuers	9	9	9	9	9	2	7	7	4	5
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	2	3	4	5	5
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	4,382	6,377	2,469	2,428	2,992	1,588
Mortgage	154,310	163,050	130,329	123,205	113,441	165,208	124,013	121,724	149,201	117,638
Ships	399	955	883	2,524	1,183	1,713	1,042	1,194	1,001	2,016
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	154,709	164,005	131,212	125,729	119,006	173,298	127,524	125,346	153,194	121,242
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2,334	4,116	5,876	4,340
Public Placement										
Benchmark (1bn and above)	78,323	74,213	48,361	48,179	42,693	86,317	46,280	44,237	62,170	52,787
Benchmark (500mio - below 1bn)	31,779	33,205	34,322	28,429	30,205	39,856	31,946	32,466	34,495	26,100
Others (below 500Mio)	44,592	54,531	48,110	49,121	45,497	46,125	43,798	48,643	56,529	42,355
Private Placement	15	2,056	419	-	611	1,000	5,500	-	-	-
Total	154,709	164,005	131,212	125,729	119,006	173,298	127,524	125,346	153,194	121,242
Denominated in EURO	15,412	11,390	8,865	8,594	7,821	5,466	7,803	3,406	3,230	5,530
Denominated in domestic currency	134,368	147,944	118,030	114,873	109,434	164,053	116,635	116,404	145,490	110,820
Denominated in other currencies	4,929	4,671	4,317	2,262	1,751	3,779	3,086	5,536	4,474	4,892
Total	154,709	164,005	131,212	125,729	119,006	173,298	127,524	125,346	153,194	121,242
Hard Bullet	n.a.	n.a.	29,630	28,786	36,362	98,706	62,104	56,213	54,679	84,658
Soft Bullet	n.a.	n.a.	101,582	96,943	82,644	74,592	65,419	69,133	98,515	36,584
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	154,709	164,005	131,212	125,729	119,006	173,298	127,524	125,346	153,194	121,242
Issuance fixed coupon	131,949	129,815	90,328	89,319	89,194	140,692	100,598	92,943	94,015	70,616
Issuance floating coupon	22,760	34,190	40,884	36,410	29,812	32,606	26,926	32,403	59,179	50,627
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	154,709	164,005	131,212	125,729	119,006	173,298	127,524	125,346	153,194	121,242
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1	-

Note: Since a large share of Danish mortgage covered bonds are tap-issued over a period of typically 3 years, Benchmark (1bn and above) issues and outstanding are defined as covered bond with more than EUR 1 bn in the year, the bond reach EUR 1 bn. The same way, Benchmark (500Mio - below 1bn) issues and outstanding are defined as covered bond with 500Mio - below 1bn euro in the year, the bond reach EUR 500 Mio, and at the same time does not exceed EUR 1 bn. The definition includes both covered bonds denominated in DKK and in EUR. Danish covered bonds denominated in euro and issued in a jurisdiction outside Denmark are included in the Danish data.

5.2.12 ESTONIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Mortgage	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Ships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total Outstanding	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	500	1,000	1,000
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	250	250	250	250
Private Placement	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	100	100	850	1,000
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Hard Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	750	750
Soft Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	1,350	1,500
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Outstanding fixed coupon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	1,350	1,250
Outstanding floating coupon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	750	1,000
Outstanding other	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	850	2,100	2,250
Number of Programmes	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	2
Number of Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	2
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Mortgage	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Ships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	-	500	-
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	250	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	100	-	750	250
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Hard Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	750	-
Soft Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	500	250
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Issuance fixed coupon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	500	-
Issuance floating coupon	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	750	250
Issuance other	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	850	-	1,250	250
Number of New Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.13 FINLAND

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	32,031	33,974	33,822	34,625	37,257	37,774	43,855	47,119	51,817	48,551
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	32,031	33,974	33,822	34,625	37,257	37,774	43,855	47,119	51,817	48,551
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	750	2,750	3,750
Public Placement										
Benchmark (1bn and above)	25,750	27,250	26,000	28,000	27,750	27,500	26,250	26,250	30,500	29,000
Benchmark (500mio - below 1bn)	2,100	2,070	2,000	2,500	4,000	4,500	4,500	7,087	6,000	8,000
Others (below 500Mio)	3,116	500	1,207	2,777	2,067	2,650	3,149	3,050	4,800	4,070
Private Placement	1,065	4,154	4,615	1,348	3,440	3,124	9,956	10,733	10,517	7,481
Total	32,031	33,974	33,822	34,625	37,257	37,774	43,855	47,119	51,817	48,551
Denominated in EURO	31,738	33,663	33,665	34,458	36,842	37,398	43,269	46,388	51,817	48,551
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	293	311	157	167	414	376	587	732	-	-
Total	32,031	33,974	33,822	34,625	37,257	37,774	43,855	47,119	51,817	48,551
Hard Bullet	n.a.	n.a.	17,202	16,305	17,643	16,166	19,657	20,888	19,497	14,531
Soft Bullet	n.a.	n.a.	16,620	18,320	19,614	21,608	24,198	26,232	32,320	34,020
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	32,031	33,974	33,822	34,625	37,257	37,774	43,855	47,119	51,817	48,551
Outstanding fixed coupon	28,665	30,476	30,996	32,995	35,584	36,342	35,428	33,789	38,244	41,728
Outstanding floating coupon	3,366	3,498	2,826	1,630	1,673	1,432	8,427	13,331	13,573	6,823
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	32,031	33,974	33,822	34,625	37,257	37,774	43,855	47,119	51,817	48,551
Number of Programmes	9	9	8	9	9	9	9	11	12	14
Number of Issuers	6	6	8	9	8	8	8	8	9	10
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	2	2
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	6,469	7,425	4,679	5,550	5,650	6,650	11,199	8,587	11,420	10,400
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	6,469	7,425	4,679	5,550	5,650	6,650	11,199	8,587	11,420	10,400
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	750	2,000	1,000
Public Placement										
Benchmark (1bn and above)	5,500	6,500	2,250	4,500	3,250	4,750	3,250	3,000	8,000	7,000
Benchmark (500mio - below 1bn)	500	500	500	500	2,000	1,000	-	2,287	1,250	2,250
Others (below 500Mio)	469	250	550	550	400	900	500	450	1,700	1,150
Private Placement	-	175	1,379	-	-	-	7,449	2,850	470	-
Total	6,469	7,425	4,679	5,550	5,650	6,650	11,199	8,587	11,420	10,400
Denominated in EURO	6,283	7,425	4,679	5,550	5,650	6,650	11,000	8,050	11,420	10,400
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	186	-	-	-	-	-	199	537	-	-
Total	6,469	7,425	4,679	5,550	5,650	6,650	11,199	8,587	11,420	10,400
Hard Bullet	n.a.	n.a.	1,279	1,500	3,000	2,500	6,000	-	1,500	-
Soft Bullet	n.a.	n.a.	3,400	4,050	2,650	4,150	5,199	8,587	9,920	10,400
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	6,469	7,425	4,679	5,550	5,650	6,650	11,199	8,587	11,420	10,400
Issuance fixed coupon	6,170	7,410	3,679	5,550	5,650	6,650	4,200	2,350	9,900	10,400
Issuance floating coupon	299	15	1,000	-	-	-	6,999	6,237	1,520	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	6,469	7,425	4,679	5,550	5,650	6,650	11,199	8,587	11,420	10,400
Number of New Issuers	-	-	2	1	-	-	-	-	1	1
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	1	1	-

5.2.14 FRANCE

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	67,696	66,717	64,228	64,115	64,482	65,079	68,123	70,103	72,432	70,192
Mortgage	188,925	188,669	177,813	185,820	194,227	209,294	221,821	226,893	244,263	347,122
Mixed Assets	68,896	67,685	66,587	62,289	62,602	59,870	55,824	53,144	50,863	51,153
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	325,517	323,072	308,627	312,224	321,311	334,243	345,767	350,141	367,558	468,467
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	4,000	7,250	12,000	15,010	21,437
Public Placement										
Benchmark (1bn and above)	208,784	201,947	188,508	181,069	180,484	173,151	169,393	169,904	174,815	182,350
Benchmark (500mio - below 1bn)	14,788	17,128	18,858	25,765	32,431	42,756	46,626	48,350	52,338	57,988
Others (below 500Mio)	7,865	10,121	5,427	4,806	4,804	13,257	10,190	2,135	4,529	6,794
Private Placement	94,081	93,876	95,836	100,584	103,593	105,079	119,558	129,751	135,876	221,335
Total	325,518	323,072	308,627	312,224	321,311	334,243	345,767	350,141	367,558	468,467
Denominated in EURO	303,435	303,710	292,233	302,504	314,880	327,567	339,805	345,213	362,749	462,853
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	22,083	19,362	16,395	9,720	6,431	6,676	5,962	4,928	4,809	5,614
Total	325,517	323,072	308,627	312,224	321,311	334,243	345,767	350,141	367,558	468,467
Hard Bullet	n.a.	n.a.	246,233	225,423	216,228	199,215	177,940	163,599	153,488	136,522
Soft Bullet	n.a.	n.a.	62,394	86,801	105,083	135,028	167,827	186,542	214,070	331,945
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	325,517	323,072	308,627	312,224	321,311	334,243	345,767	350,141	367,558	468,467
Outstanding fixed coupon	279,149	295,639	284,807	289,169	275,856	315,135	327,217	327,548	344,519	444,825
Outstanding floating coupon	32,725	16,640	12,690	14,493	8,536	10,699	12,593	16,787	18,921	18,586
Outstanding other	13,643	10,792	11,131	8,562	36,920	8,410	5,958	5,805	4,119	5,055
Total	325,517	323,072	308,627	312,224	321,311	334,243	345,767	350,141	367,558	468,467
Number of Programmes	21	19	19	19	18	19	17	18	18	18
Number of Issuers	21	19	16	19	18	19	17	18	18	19
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	3	4	4	5	7
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	5,318	6,785	6,441	8,681	5,483	8,800	9,047	14,150	12,543	10,170
Mortgage	14,483	29,705	19,482	28,347	27,108	37,050	39,770	29,865	45,890	134,899
Mixed Assets	6,149	8,395	5,366	6,455	5,218	3,000	3,025	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	25,950	44,885	31,289	43,483	37,809	48,850	51,842	44,015	58,433	145,069
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	4,000	3,250	4,750	3,010	6,000
Public Placement										
Benchmark (1bn and above)	15,250	14,500	17,050	18,745	15,800	19,710	21,250	15,000	34,450	36,950
Benchmark (500mio - below 1bn)	4,250	5,650	4,250	7,800	9,950	7,460	7,100	8,800	8,000	6,750
Others (below 500Mio)	496	2,431	-	421	-	230	150	-	793	565
Private Placement	5,955	22,304	9,989	16,517	12,059	21,450	23,342	20,215	15,190	100,804
Total	25,951	44,885	31,289	43,483	37,809	48,850	51,842	44,015	58,433	145,069
Denominated in EURO	25,455	44,562	31,102	43,312	37,809	48,620	51,842	44,015	58,170	144,039
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	495	323	187	171	-	230	-	-	263	1,030
Total	25,950	44,885	31,289	43,483	37,809	48,850	51,842	44,015	58,433	145,069
Hard Bullet	n.a.	n.a.	11,272	12,966	10,791	10,035	11,982	13,160	13,303	12,585
Soft Bullet	n.a.	n.a.	20,017	30,517	27,018	38,815	39,860	30,855	45,130	132,484
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	25,950	44,885	31,289	43,483	37,809	48,850	51,842	44,015	58,433	145,069
Issuance fixed coupon	24,027	43,642	30,395	40,208	35,821	47,280	46,745	40,477	54,933	143,916
Issuance floating coupon	1,549	1,243	840	3,275	1,000	1,570	5,000	3,500	3,500	1,060
Issuance other	374	-	54	-	988	-	97	38	-	93
Total	25,950	44,885	31,289	43,483	37,809	48,850	51,842	44,015	58,433	145,069
Number of New Issuers	-	-	-	-	-	1	-	-	-	1
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	3	1	-	1	2

Note: The "Mixed assets" category refers to covered bonds that are backed by a mix of public sector assets, mortgage loans. The bonds (outstanding and issuance) have been allocated equally between mortgage and public sector categories in the total (5.2.1 section of the Fact Book)

5.2.15 GERMANY

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	206,535	180,524	161,871	148,081	134,717	121,849	123,425	125,263	110,144	103,991
Mortgage	189,936	197,726	207,338	215,199	233,372	239,570	246,311	264,016	281,505	294,810
Ships	4,811	5,158	3,551	2,420	1,154	2,724	2,212	2,088	1,932	1,449
Others	1,006	1,006	1,006	505	505	-	-	-	-	-
Total Outstanding	402,288	384,414	373,766	366,205	369,747	364,143	371,947	391,366	393,581	400,250
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	5,675	6,618	9,471	17,743	24,137
Public Placement										
Benchmark (1bn and above)	55,608	48,462	34,635	32,235	37,110	40,625	46,625	52,366	62,100	68,375
Benchmark (500mio - below 1bn)	56,987	69,883	85,807	90,494	102,175	116,688	112,963	116,226	124,807	135,332
Others (below 500Mio)	60,229	43,828	41,913	40,133	51,073	29,655	24,586	31,341	28,474	33,520
Private Placement	229,464	222,241	211,411	203,343	179,390	177,175	187,773	191,433	178,200	163,023
Total	402,288	384,414	373,766	366,205	369,747	364,143	371,947	391,366	393,581	400,250
Denominated in EURO	387,772	370,419	357,884	350,976	357,184	349,229	361,460	379,016	382,446	385,528
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	14,516	13,995	15,882	15,229	12,563	14,914	10,487	12,350	11,135	14,722
Total	402,288	384,414	373,766	366,205	369,747	364,143	371,947	391,366	393,581	400,250
Hard Bullet	402,288	384,414	373,766	366,205	369,747	364,143	371,947	-	-	-
Soft Bullet	-	-	-	-	-	-	-	391,366	393,581	400,250
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	402,288	384,414	373,766	366,205	369,747	364,143	371,947	391,366	393,581	400,250
Outstanding fixed coupon	339,705	334,264	328,143	326,595	342,427	336,220	330,063	325,523	342,674	356,413
Outstanding floating coupon	51,956	44,359	34,657	33,844	24,557	20,721	38,753	62,081	45,188	39,906
Outstanding other	10,627	5,791	10,966	5,766	2,764	7,201	3,131	3,761	5,719	3,931
Total	402,288	384,414	373,766	366,205	369,747	364,143	371,947	391,366	393,581	400,250
Number of Programmes	121	121	120	117	120	120	120	118	120	122
Number of Issuers	78	79	78	78	78	78	80	81	83	84
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	5	5	8	12	13
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	15,334	15,544	10,364	11,935	7,230	11,236	19,080	18,314	14,240	13,795
Mortgage	29,145	40,369	35,070	36,841	43,142	41,973	40,248	45,812	67,317	51,509
Ships	920	2,208	-	-	10	1,760	450	600	750	400
Others	500	-	-	-	-	-	-	-	-	-
Total Issuance	45,899	58,121	45,434	48,776	50,382	54,969	59,778	64,726	82,307	65,704
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	1,675	1,000	2,800	9,436	8,421
Public Placement										
Benchmark (1bn and above)	5,500	5,500	5,250	4,250	9,000	10,000	11,250	6,690	21,850	10,175
Benchmark (500mio - below 1bn)	14,100	22,201	20,469	15,882	22,441	20,422	11,546	15,154	22,981	29,463
Others (below 500Mio)	9,045	11,263	6,492	11,758	6,850	8,575	6,474	9,429	8,198	6,971
Private Placement	17,254	19,157	13,223	16,886	12,091	15,972	30,508	33,452	29,278	19,095
Total	45,899	58,121	45,434	48,776	50,382	54,969	59,778	64,726	82,307	65,704
Denominated in EURO	42,811	55,470	40,754	42,750	45,610	48,970	58,704	59,371	79,487	63,644
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	3,088	2,651	4,680	6,026	4,772	5,998	1,074	5,355	2,820	2,060
Total	45,899	58,121	45,434	48,776	50,382	54,969	59,778	64,726	82,307	65,704
Hard Bullet	45,899	58,121	45,434	48,776	50,382	54,969	59,778	-	-	-
Soft Bullet	-	-	-	-	-	-	-	64,726	82,307	65,704
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	45,899	58,121	45,434	48,776	50,382	54,969	59,778	64,726	82,307	65,704
Issuance fixed coupon	36,917	50,618	43,888	41,490	45,116	49,340	33,489	37,516	71,123	57,617
Issuance floating coupon	8,755	6,743	1,303	7,100	5,241	5,617	26,259	27,110	11,150	8,039
Issuance other	227	760	243	186	25	12	30	99	34	48
Total	45,899	58,121	45,434	48,776	50,382	54,969	59,778	64,726	82,307	65,704
Number of New Issuers	6	2	-	2	2	3	4	1	2	2
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	3	4	1

5.2.16 GREECE

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	846	846	-	1,250	1,750	1,750	500	500	500	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	13,700	4,115	4,485	8,850	12,090	11,440	10,390	10,340	9,640	9,840
Total	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Denominated in EURO	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	5,546	896	3,725	6,350	3,990	1,840	1,840	2,440	2,440	1,940
Conditional Pass Through	9,000	4,065	760	3,750	9,850	11,350	9,050	8,400	7,700	7,900
Total	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Outstanding fixed coupon	846	846	-	1,250	2,550	2,350	700	700	700	-
Outstanding floating coupon	13,700	4,115	4,485	8,850	11,290	10,840	10,190	10,140	9,440	9,840
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	14,546	4,961	4,485	10,100	13,840	13,190	10,890	10,840	10,140	9,840
Number of Programmes	6	6	6	7	8	8	7	7	7	5
Number of Issuers	4	4	4	4	4	4	4	4	4	4
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	750	-	3,675	7,375	6,650	200	-	600	-	400
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	750	-	3,675	7,375	6,650	200	-	600	-	400
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	1,250	500	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	750	-	3,675	6,125	6,150	200	-	600	-	400
Total	750	-	3,675	7,375	6,650	200	-	600	-	400
Denominated in EURO	750	-	3,675	7,375	6,650	200	-	600	-	400
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	750	-	3,675	7,375	6,650	200	-	600	-	400
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	-	-	3,675	2,625	2,050	-	-	600	-	-
Conditional Pass Through	750	-	-	4,750	4,600	200	-	-	-	400
Total	750	-	3,675	7,375	6,650	200	-	600	-	400
Issuance fixed coupon	-	-	-	1,250	1,300	-	-	-	-	-
Issuance floating coupon	750	-	3,675	6,125	5,350	200	-	600	-	400
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	750	-	3,675	7,375	6,650	200	-	600	-	400
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.17 HUNGARY

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,473
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,473
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	103	405	621
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	500
Others (below 500Mio)	-	19	612	71	543	1,675	1,356	1,776	1,681	1,807
Private Placement	3,272	3,003	1,577	2,569	3,219	2,193	3,171	2,708	3,159	3,167
Total	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,474
Denominated in EURO	1,116	1,036	537	35	25	17	16	16	-	500
Denominated in domestic currency	2,154	1,986	1,652	2,605	3,737	3,850	4,510	4,468	4,840	4,973
Denominated in other currencies	2	-	-	-	-	-	-	-	-	-
Total	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,473
Hard Bullet	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,473
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,473
Outstanding fixed coupon	2,205	1,699	1,387	1,814	3,275	3,210	3,972	3,759	3,617	4,050
Outstanding floating coupon	1,067	1,323	802	827	449	658	555	724	1,223	1,423
Outstanding other	-	-	-	-	38	-	-	-	-	-
Total	3,272	3,022	2,189	2,641	3,762	3,868	4,526	4,483	4,840	5,473
Number of Programmes	3	4	4	5	5	5	5	5	5	5
Number of Issuers	3	3	4	5	5	5	5	5	5	5
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	5	5
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	91	888	625	1,166	2,004	487	1,555	541	911	1,185
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	91	888	625	1,166	2,004	487	1,555	541	911	1,185
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	103	50	197
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	500
Others (below 500Mio)	-	-	293	16	505	453	697	478	219	443
Private Placement	91	888	333	1,150	1,499	33	858	63	691	242
Total	91	888	626	1,166	2,004	487	1,555	541	911	1,185
Denominated in EURO	-	500	5	-	-	-	-	-	-	500
Denominated in domestic currency	91	388	620	1,166	2,004	487	1,555	541	911	685
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	91	888	625	1,166	2,004	487	1,555	541	911	1,185
Hard Bullet	91	888	625	1,166	2,004	487	1,555	541	911	1,185
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	91	888	625	1,166	2,004	487	1,555	541	911	1,185
Issuance fixed coupon	44	121	402	552	1,599	265	1,242	468	248	978
Issuance floating coupon	48	767	224	614	405	222	314	73	663	207
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	92	888	626	1,166	2,004	487	1,555	541	911	1,185
Number of New Issuers	-	-	1	1	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	3	1	-

5.2.18 ICELAND

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,725	6,358
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,725	6,358
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	500	-
Others (below 500Mio)	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,225	6,358
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,725	6,358
Denominated in EURO	-	-	-	-	-	-	-	300	1,600	1,900
Denominated in domestic currency	927	1,205	1,902	2,506	3,123	3,071	3,330	3,970	4,125	4,458
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,725	6,358
Hard Bullet	489	421	489	354	338	78	69	78	82	78
Soft Bullet	438	784	1,413	2,152	2,786	2,993	3,261	4,192	5,643	6,280
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,725	6,358
Outstanding fixed coupon	199	254	490	541	612	866	904	1,615	2,971	3,285
Outstanding floating coupon	-	-	-	-	-	-	-	-	800	800
Outstanding other	728	951	1,412	1,965	2,512	2,205	2,426	2,655	1,954	2,273
Total	927	1,205	1,902	2,506	3,123	3,071	3,330	4,270	5,725	6,358
Number of Programmes	4	4	4	4	4	3	3	3	3	3
Number of Issuers	3	3	3	3	3	3	3	3	3	3
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	91	414	560	850	755	788	646	988	1,832	1,414
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	91	414	560	850	755	788	646	988	1,832	1,414
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	91	414	560	850	755	788	646	988	1,832	1,414
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	91	414	560	850	755	788	646	988	1,832	1,414
Denominated in EURO	-	-	-	-	-	-	-	300	1,300	300
Denominated in domestic currency	91	414	560	850	755	788	646	688	532	1,114
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	91	414	560	850	755	788	646	988	1,832	1,414
Hard Bullet	-	-	-	-	83	-	-	-	-	-
Soft Bullet	91	414	560	850	672	788	646	988	1,832	1,414
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	91	414	560	850	755	788	646	988	1,832	1,414
Issuance fixed coupon	35	158	255	99	89	378	462	931	967	1,005
Issuance floating coupon	-	-	-	-	-	-	-	-	800	-
Issuance other	56	256	305	751	667	410	184	57	65	409
Total	91	414	560	850	755	788	646	988	1,832	1,414
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.19 IRELAND

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	20,258	15,389	6,757	3,114	2,531	708	178	-	-	-
Mortgage	18,473	16,916	17,062	16,416	20,788	19,337	16,816	14,433	12,229	13,220
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	38,731	32,305	23,819	19,530	23,319	20,044	16,995	14,433	12,229	13,220
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	13,254	8,010	1,675	2,000	1,000	1,000	1,000	1,000	1,000	-
Benchmark (500mio - below 1bn)	4,611	7,134	8,668	5,750	7,355	5,679	3,679	10,205	8,000	750
Others (below 500Mio)	-	232	476	472	-	25	-	25	25	-
Private Placement	20,866	16,930	13,000	11,308	14,964	13,341	12,316	3,203	3,204	12,470
Total	38,731	32,305	23,819	19,530	23,319	20,044	16,995	14,433	12,229	13,220
Denominated in EURO	31,987	27,108	22,263	18,974	23,103	19,973	16,964	14,433	12,229	13,220
Denominated in domestic currency	-	-	-	-	216	72	-	-	-	-
Denominated in other currencies	6,743	5,198	1,556	556	-	-	31	-	-	-
Total	38,731	32,305	23,819	19,530	23,319	20,044	16,995	14,433	12,229	13,220
Hard Bullet	n.a.	n.a.	6,853	3,210	2,541	718	178	-	-	-
Soft Bullet	n.a.	n.a.	16,966	16,320	20,778	19,327	16,816	14,433	12,229	13,220
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	38,731	32,305	23,819	19,530	23,319	20,044	16,995	14,433	12,229	13,220
Outstanding fixed coupon	26,187	23,003	15,622	11,244	10,190	7,840	5,347	3,983	2,279	1,270
Outstanding floating coupon	10,240	7,045	6,267	8,230	13,058	12,204	11,634	10,450	9,950	11,950
Outstanding other	2,303	2,258	1,930	56	70	-	14	-	-	-
Total	38,731	32,305	23,819	19,530	23,319	20,044	16,995	14,433	12,229	13,220
Number of Programmes	5	5	5	5	5	5	3	2	1	2
Number of Issuers	5	5	5	5	5	5	3	2	2	2
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	-	1,000	1,000	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	1,250	3,000	-	-	750	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	1,285	1,225	2,542	3,250	4,825	-	2,000	-	-	3,000
Total	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Denominated in EURO	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Hard Bullet	n.a.	n.a.	-	-	-	-	-	-	-	-
Soft Bullet	n.a.	n.a.	3,542	3,250	5,575	-	2,000	-	-	3,000
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Issuance fixed coupon	1,385	4,225	1,042	-	875	-	-	-	-	-
Issuance floating coupon	1,150	1,000	2,500	3,250	4,700	-	2,000	-	-	3,000
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	2,535	5,225	3,542	3,250	5,575	-	2,000	-	-	3,000
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.20 ITALY

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	8,700	8,400	7,575	6,725	5,625	4,925	4,075	3,575	3,100	1,650
Mortgage	122,464	122,135	138,977	139,937	163,311	172,728	171,102	168,099	162,848	157,793
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	131,164	130,535	146,552	146,662	168,936	177,653	175,177	171,674	165,948	159,443
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	1,250	1,500
Public Placement										
Benchmark (1bn and above)	44,453	46,503	42,423	42,073	38,103	38,603	35,103	28,886	23,816	24,325
Benchmark (500mio - below 1bn)	8,400	12,628	12,500	16,575	18,750	20,100	19,600	21,300	22,600	24,489
Others (below 500Mio)	140	500	375	-	-	200	542	995	600	2,273
Private Placement	78,171	70,904	91,254	88,014	112,083	118,750	119,932	120,494	118,933	108,356
Total	131,164	130,535	146,552	146,662	168,936	177,653	175,177	171,674	165,948	159,443
Denominated in EURO	131,164	130,535	146,552	146,662	168,936	177,653	175,177	171,374	165,948	159,443
Denominated in domestic currency	-	-	-	-	-	-	-	300	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	131,164	130,535	146,552	146,662	168,936	177,653	175,177	171,674	165,948	159,443
Hard Bullet	n.a.	n.a.	-	-	-	-	-	-	-	-
Soft Bullet	n.a.	n.a.	112,212	110,857	124,951	134,213	131,407	129,639	143,948	138,593
Conditional Pass Through	n.a.	n.a.	34,340	35,805	43,985	43,440	43,770	42,035	22,000	20,850
Total	131,164	130,535	146,552	146,662	168,936	177,653	175,177	171,674	165,948	159,443
Outstanding fixed coupon	63,924	68,111	63,603	64,115	64,070	66,420	63,861	60,508	61,288	64,058
Outstanding floating coupon	67,240	62,424	82,950	82,497	104,816	111,183	111,266	111,116	104,610	95,335
Outstanding other	-	-	-	50	50	50	50	50	50	50
Total	131,164	130,535	146,552	146,662	168,936	177,653	175,177	171,674	165,948	159,443
Number of Programmes	21	24	24	25	23	21	23	22	23	24
Number of Issuers	14	14	14	14	13	12	14	13	14	15
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	2	3
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	1,000	1,700	2,375	1,650	-	-	-	1,000	-	-
Mortgage	39,475	27,650	41,780	19,180	45,200	27,000	26,100	22,500	20,760	17,300
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	40,475	29,350	44,155	20,830	45,200	27,000	26,100	23,500	20,760	17,300
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	750	250
Public Placement										
Benchmark (1bn and above)	7,750	7,250	3,250	2,250	1,000	3,000	-	-	1,000	5,250
Benchmark (500mio - below 1bn)	2,750	5,500	2,750	3,575	4,250	3,350	1,250	2,750	3,000	4,000
Others (below 500Mio)	-	-	-	-	-	-	300	500	-	650
Private Placement	29,975	16,600	38,155	15,005	39,950	20,650	24,550	20,250	16,760	7,400
Total	40,475	29,350	44,155	20,830	45,200	27,000	26,100	23,500	20,760	17,300
Denominated in EURO	40,475	29,350	44,155	20,830	45,200	27,000	25,800	23,500	20,760	17,300
Denominated in domestic currency	-	-	-	-	-	-	300	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	40,475	29,350	44,155	20,830	45,200	27,000	26,100	23,500	20,760	17,300
Hard Bullet	n.a.	n.a.	-	-	-	-	-	-	-	-
Soft Bullet	n.a.	n.a.	25,105	14,015	31,475	23,500	19,550	17,250	16,810	16,700
Conditional Pass Through	n.a.	n.a.	19,050	6,815	13,725	3,500	6,550	6,250	3,950	600
Total	40,475	29,350	44,155	20,830	45,200	27,000	26,100	23,500	20,760	17,300
Issuance fixed coupon	10,585	12,250	8,000	7,825	6,000	7,350	3,250	4,750	9,900	10,800
Issuance floating coupon	29,890	17,100	36,155	13,005	39,200	19,650	22,850	18,750	10,860	6,500
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	40,475	29,350	44,155	20,830	45,200	27,000	26,100	23,500	20,760	17,300
Number of New Issuers	1	1	-	1	-	-	2	-	1	1
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1

5.2.21 JAPAN

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Mortgage	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Ships	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total Outstanding	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	1,000	1,890	2,815	2,883	2,938	1,905
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	-	1,695	2,507	3,291	2,850	4,600
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	1,000	2,250	4,100	4,850	4,850	5,600
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	-	1,335	1,222	1,324	938	905
Total	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Hard Bullet	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Soft Bullet	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Outstanding fixed coupon	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Outstanding floating coupon	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Outstanding other	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	3,585	5,322	6,174	5,788	6,505
Number of Programmes	n.a.	n.a.	n.a.	n.a.	1	1	2	2	2	2
Number of Issuers	n.a.	n.a.	n.a.	n.a.	1	1	2	2	2	2
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Mortgage	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Ships	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total Issuance	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	1,000	890	1,000	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	-	1,695	850	750	-	1,750
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	1,000	1,250	1,850	750	-	1,750
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	-	1,335	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Hard Bullet	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Soft Bullet	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Issuance fixed coupon	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Issuance floating coupon	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Issuance other	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	1,000	2,585	1,850	750	-	1,750
Number of New Issuers	n.a.	n.a.	n.a.	n.a.	1	-	1	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.22 LATVIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	-	-	-	-	-	-	-	-	-	-
Of which, total Sustainable CB	-	-	-	-	-	-	-	-	-	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Denominated in EURO										
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Hard Bullet										
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Outstanding fixed coupon										
Outstanding floating coupon	-	-	-	-	-	-	-	-	-	-
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Number of Programmes										
Number of Issuers	-	-	-	-	-	-	-	-	-	-
Of which, Sustainable Issuers	-	-	-	-	-	-	-	-	-	-
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	-	-	-	-	-	-	-	-	-	-
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Denominated in EURO										
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Hard Bullet										
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Issuance fixed coupon										
Issuance floating coupon	-	-	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Number of New Issuers										
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.23 LUXEMBOURG

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	16,002	10,166	7,864	6,905	6,103	6,290	5,767	5,022	4,595	4,020
Mortgage	-	-	-	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	300	300	300	300
Total Outstanding	16,002	10,166	7,864	6,905	6,103	6,290	6,067	5,322	4,895	4,320
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	300	300	300	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	973	2,781	2,310	2,810	2,068	2,579	2,530	1,500	1,500	1,000
Others (below 500Mio)	8,041	1,150	810	440	375	438	583	525	518	509
Private Placement	6,987	6,235	4,744	3,655	3,660	3,273	2,954	3,297	2,877	2,812
Total	16,002	10,166	7,864	6,905	6,103	6,290	6,067	5,322	4,895	4,320
Denominated in EURO	8,226	5,578	5,360	4,267	4,057	4,350	4,533	3,988	3,945	3,401
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	7,775	4,589	2,504	2,638	2,046	1,940	1,534	1,334	950	920
Total	16,002	10,166	7,864	6,905	6,103	6,290	6,066	5,322	4,895	4,320
Hard Bullet	16,002	10,166	7,864	6,905	6,103	6,290	5,767	5,022	4,595	4,020
Soft Bullet	-	-	-	-	-	-	300	300	300	300
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	16,002	10,166	7,864	6,905	6,103	6,290	6,067	5,322	4,895	4,320
Outstanding fixed coupon	11,417	8,250	6,589	6,509	5,973	6,044	5,831	4,598	4,146	3,586
Outstanding floating coupon	3,802	1,710	816	142	116	118	222	131	138	134
Outstanding other	783	206	460	254	14	128	14	593	611	601
Total	16,002	10,166	7,864	6,905	6,103	6,290	6,067	5,322	4,895	4,320
Number of Programmes	5	3	3	3	3	2	3	3	3	3
Number of Issuers	5	3	3	3	3	2	2	2	2	2
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1	1
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	398	1,220	655	744	726	525	512	375	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	300	-	-	-
Total Issuance	398	1,220	655	744	726	525	812	375	-	-
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	300	-	-	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	1,000	500	500	568	500	500	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	300	-	-	-
Private Placement	398	220	155	244	158	25	12	375	-	-
Total	398	1,220	655	744	726	525	812	375	-	-
Denominated in EURO	233	1,220	655	640	158	525	812	-	-	-
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	165	-	-	104	568	-	-	375	-	-
Total	398	1,220	655	744	726	525	812	375	-	-
Hard Bullet	398	1,220	655	744	726	525	512	375	-	-
Soft Bullet	-	-	-	-	-	-	300	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	398	1,220	655	744	726	525	812	375	-	-
Issuance fixed coupon	398	1,205	655	744	726	525	812	375	-	-
Issuance floating coupon	-	15	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	398	1,220	655	744	726	525	812	375	-	-
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	-	-	-

5.2.24 THE NETHERLANDS

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	58,822	61,101	67,604	72,880	94,797	118,969	154,505	172,181	197,002	212,057
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	58,822	61,101	67,604	72,880	94,797	118,969	154,505	172,181	197,002	212,057
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	2,500
Public Placement										
Benchmark (1bn and above)	40,335	37,228	38,773	40,001	42,330	46,730	44,617	45,944	48,995	53,245
Benchmark (500mio - below 1bn)	1,000	2,750	4,750	7,750	10,500	13,875	15,625	18,825	19,850	23,700
Others (below 500Mio)	2,329	1,523	1,211	812	399	415	417	339	355	378
Private Placement	15,158	19,600	22,870	24,317	41,568	57,949	93,846	107,073	127,802	134,734
Total	58,822	61,101	67,604	72,880	94,797	118,969	154,505	172,181	197,002	212,057
Denominated in EURO	53,030	55,897	63,694	69,722	91,990	116,103	152,002	169,913	196,147	211,401
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	5,792	5,204	3,910	3,158	2,807	2,866	2,503	2,268	855	656
Total	58,822	61,101	67,604	72,880	94,797	118,969	154,505	172,181	197,002	212,057
Hard Bullet	53,303	17,557	16,151	15,038	12,762	12,400	11,170	9,892	8,007	7,112
Soft Bullet	4,519	40,793	47,203	51,092	73,786	95,924	132,439	150,394	180,695	199,445
Conditional Pass Through	1,000	2,751	4,250	6,750	8,250	10,645	10,895	11,895	8,300	5,500
Total	58,822	61,101	67,604	72,880	94,797	118,969	154,505	172,181	197,002	212,057
Outstanding fixed coupon	57,874	59,152	62,191	67,868	87,285	112,032	147,677	165,546	194,402	209,457
Outstanding floating coupon	928	1,928	5,392	4,992	7,492	6,917	6,807	6,615	2,580	2,580
Outstanding other	20	20	20	20	20	20	20	20	20	20
Total	58,822	61,101	67,604	72,880	94,797	118,969	154,504	172,181	197,002	212,057
Number of Programmes	5	8	8	10	11	13	14	17	18	16
Number of Issuers	5	7	7	9	9	9	9	9	9	9
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	2
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	500	2,000
Public Placement										
Benchmark (1bn and above)	1,500	1,750	3,500	6,750	7,770	6,375	4,250	4,975	7,800	7,000
Benchmark (500mio - below 1bn)	500	1,750	2,000	3,000	3,250	4,625	2,500	3,200	2,850	4,850
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	1,910	4,408	4,408	2,175	17,694	17,388	37,263	28,530	27,306	8,275
Total	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Denominated in EURO	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Hard Bullet	3,235	-	-	-	-	30	-	-	-	-
Soft Bullet	-	6,157	8,408	9,425	26,714	25,463	43,013	35,705	37,956	19,925
Conditional Pass Through	675	1,751	1,500	2,500	2,000	2,895	1,000	1,000	-	200
Total	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Issuance fixed coupon	3,895	6,908	6,333	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Issuance floating coupon	15	1,000	3,575	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	3,910	7,908	9,908	11,925	28,714	28,388	44,013	36,705	37,956	20,125
Number of New Issuers	-	2	-	2	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	1	1

5.2.25 NEW ZEALAND

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	9,464	9,149	10,677	10,188	9,803	10,018	9,692	10,151	10,648	10,957
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	9,464	9,149	10,677	10,188	9,803	10,018	9,692	10,151	10,648	10,957
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	1,000	-
Benchmark (500mio - below 1bn)	5,472	5,470	6,750	6,750	7,000	7,500	7,000	7,450	9,150	10,757
Others (below 500Mio)	1,347	788	605	555	134	138	315	320	319	-
Private Placement	645	891	1,322	883	669	380	377	381	179	200
Total	9,464	9,149	10,677	10,188	9,803	10,018	9,692	10,151	10,648	10,957
Denominated in EURO	7,000	7,200	8,950	8,950	9,200	9,700	9,200	9,650	10,150	10,650
Denominated in domestic currency	1,014	879	1,122	683	469	180	177	181	179	-
Denominated in other currencies	1,449	1,070	605	555	134	138	315	320	319	307
Total	9,464	9,149	10,677	10,188	9,803	10,018	9,692	10,151	10,648	10,957
Hard Bullet	6,839	5,061	2,889	932	293	-	-	-	-	-
Soft Bullet	2,625	4,088	7,788	9,256	9,510	10,018	9,692	10,151	10,648	10,957
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	9,464	9,149	10,677	10,188	9,803	10,018	9,692	10,151	10,648	10,957
Outstanding fixed coupon	8,834	8,961	10,479	10,010	9,627	10,018	9,377	9,831	10,329	10,650
Outstanding floating coupon	630	188	198	178	176	-	315	320	319	307
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	9,464	9,149	10,677	10,188	9,803	10,018	9,692	10,151	10,648	10,957
Number of Programmes	5	5	5	5	5	5	5	5	5	5
Number of Issuers	5	5	5	5	5	5	5	5	5	5
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	-	-	1,000	1,000	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	750	1,250	2,500	1,250	1,250	1,250	-	2,450	2,250	2,000
Others (below 500Mio)	-	-	-	-	-	-	315	-	-	-
Private Placement	-	200	198	-	-	-	-	-	-	-
Total	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Denominated in EURO	750	1,450	3,500	2,250	1,250	1,250	-	2,450	2,250	2,000
Denominated in domestic currency	-	-	198	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	315	-	-	-
Total	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Issuance fixed coupon	750	1,450	3,698	2,250	1,250	1,250	-	2,450	2,250	2,000
Issuance floating coupon	-	-	-	-	-	-	315	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	750	1,450	3,698	2,250	1,250	1,250	315	2,450	2,250	2,000
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-

5.2.26 NORWAY

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	1,820	1,672	2,199	1,824	1,784	1,886	2,580	1,953	1,969	1,931
Mortgage	102,704	107,694	113,051	113,359	119,398	123,023	131,713	130,030	133,012	130,621
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	104,524	109,366	115,251	115,183	121,182	124,909	134,294	131,983	134,981	132,552
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	4,009	7,302	11,545	13,007	15,975
Public Placement										
Benchmark (1bn and above)	51,185	46,834	52,192	49,390	53,375	53,088	56,930	54,201	61,183	59,654
Benchmark (500mio - below 1bn)	14,523	18,953	21,430	30,183	29,086	34,650	38,590	42,000	38,206	36,069
Others (below 500Mio)	26,434	32,463	32,681	26,212	29,305	25,651	27,318	26,444	25,038	28,133
Private Placement	12,382	11,116	8,947	9,397	9,416	11,520	11,456	9,338	10,553	8,696
Total	104,524	109,366	115,251	115,183	121,182	124,909	134,294	131,983	134,981	132,552
Denominated in EURO	49,928	51,537	55,256	56,257	60,396	63,004	62,929	62,172	61,181	53,352
Denominated in domestic currency	41,502	44,081	50,159	49,490	52,640	54,385	64,171	62,447	68,951	75,475
Denominated in other currencies	13,094	13,748	9,837	9,435	8,145	7,520	7,195	7,363	4,849	3,725
Total	104,524	109,366	115,251	115,183	121,182	124,909	134,294	131,983	134,981	132,552
Hard Bullet	n.a.	n.a.	8,232	8,484	7,646	7,286	8,724	6,713	6,393	6,304
Soft Bullet	n.a.	n.a.	107,019	106,699	113,535	117,623	125,570	125,270	128,587	126,248
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	104,524	109,366	115,251	115,183	121,182	124,909	134,294	131,983	134,981	132,552
Outstanding fixed coupon	66,831	70,368	68,106	68,908	71,896	75,935	74,174	73,405	70,063	62,704
Outstanding floating coupon	37,694	38,998	47,146	45,246	49,285	48,974	60,120	58,578	64,917	69,848
Outstanding other	-	-	-	1,029	-	-	-	-	-	-
Total	104,524	109,366	115,251	115,183	121,182	124,909	134,294	131,983	134,981	132,552
Number of Programmes	23	27	28	29	28	27	26	26	26	24
Number of Issuers	22	24	25	25	24	24	24	24	23	22
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	5	8	13	14	17
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	664	312	781	457	332	608	382	551	399	534
Mortgage	14,474	17,750	23,058	21,256	24,331	20,766	29,686	20,466	34,217	26,872
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	15,138	18,063	23,839	21,713	24,663	21,374	30,068	21,017	34,616	27,405
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	1,509	2,795	2,528	1,862	2,944
Public Placement										
Benchmark (1bn and above)	6,823	4,937	9,143	7,699	10,595	7,584	9,847	7,730	22,878	11,951
Benchmark (500mio - below 1bn)	2,157	4,346	6,400	6,767	6,049	8,548	11,368	8,395	6,390	11,882
Others (below 500Mio)	5,082	8,574	7,115	6,295	7,304	4,633	4,596	4,338	4,801	2,885
Private Placement	1,076	206	1,181	951	716	608	4,257	554	547	688
Total	15,138	18,063	23,839	21,713	24,663	21,374	30,068	21,017	34,616	27,405
Denominated in EURO	4,590	6,773	10,342	9,688	11,618	8,150	5,918	8,498	8,555	4,033
Denominated in domestic currency	9,854	9,206	12,807	9,675	11,465	12,295	23,115	11,625	25,848	22,937
Denominated in other currencies	694	2,084	690	2,350	1,580	929	1,036	894	213	435
Total	15,138	18,063	23,839	21,713	24,663	21,374	30,068	21,017	34,616	27,405
Hard Bullet	n.a.	n.a.	196	633	1,167	30	747	-	130	22
Soft Bullet	n.a.	n.a.	23,643	21,080	23,496	21,344	29,321	21,017	34,486	27,383
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	15,138	18,063	23,839	21,713	24,663	21,374	30,068	21,017	34,616	27,405
Issuance fixed coupon	3,475	9,173	10,719	11,896	13,992	10,375	5,898	9,068	10,218	5,828
Issuance floating coupon	11,519	8,748	12,525	9,817	10,671	10,999	24,170	11,949	24,398	21,577
Issuance other	144	142	594	-	-	-	-	-	-	-
Total	15,138	18,063	23,839	21,713	24,663	21,374	30,068	21,017	34,616	27,405
Number of New Issuers	1	2	1	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	3	2	5	1	3

Note: The breakdown for public/private issuance may be based on different definitions with the ECBC guidelines.

5.2.27 PANAMA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	247	276	80	-	10	46	42	46	21	10
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	247	276	80	-	10	46	42	46	21	10
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	247	276	80	-	-	-	-	-	-	-
Private Placement	-	-	-	-	10	46	42	46	21	10
Total	247	276	80	-	10	46	42	46	21	10
Denominated in EURO	-	-	-	-	-	-	-	-	-	-
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	247	276	80	-	10	46	42	46	21	10
Total	247	276	80	-	10	46	42	46	21	10
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	247	276	80	-	10	46	42	46	21	10
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	247	276	80	-	10	46	42	46	21	10
Outstanding fixed coupon	247	276	80	-	10	46	42	46	21	10
Outstanding floating coupon	-	-	-	-	-	-	-	-	-	-
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	247	276	80	-	10	46	42	46	21	10
Number of Programmes	1	1	1	-	1	1	1	1	1	1
Number of Issuers	1	1	1	-	1	1	1	1	1	1
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	10	36	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	-	-	-	-	10	36	-	-	-	-
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	-	-	-	-	10	36	-	-	-	-
Total	-	-	-	-	10	36	-	-	-	-
Denominated in EURO	-	-	-	-	-	-	-	-	-	-
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	10	36	-	-	-	-
Total	-	-	-	-	10	36	-	-	-	-
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	-	-	-	-	10	36	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	10	36	-	-	-	-
Issuance fixed coupon	-	-	-	-	10	36	-	-	-	-
Issuance floating coupon	-	-	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	10	36	-	-	-	-
Number of New Issuers	-	-	-	-	1	1	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.28 POLAND

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	82	35	-	-	79	71	58	49	40	87
Mortgage	882	1,230	2,216	3,959	4,925	6,111	5,776	5,000	4,467	4,248
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	964	1,266	2,216	3,959	5,004	6,181	5,834	5,049	4,507	4,335
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	211	197	196	692	707
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	500	1,500	2,000	2,700	2,700	2,100	2,000	1,500
Others (below 500Mio)	964	1,266	1,556	2,284	2,846	3,332	2,997	2,691	2,165	2,280
Private Placement	-	-	160	175	158	150	137	258	343	555
Total	964	1,266	2,216	3,959	5,004	6,181	5,834	5,049	4,507	4,335
Denominated in EURO	250	378	1,046	2,170	2,882	3,841	3,806	3,076	2,802	2,302
Denominated in domestic currency	714	888	1,170	1,789	2,122	2,340	2,028	1,973	1,705	2,034
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	964	1,266	2,216	3,959	5,004	6,181	5,834	5,049	4,507	4,335
Hard Bullet	964	1,266	-	-	-	-	-	-	-	-
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	2,216	3,959	5,004	6,181	5,834	5,049	4,507	4,335
Total	964	1,266	2,216	3,959	5,004	6,181	5,834	5,049	4,507	4,335
Outstanding fixed coupon	107	139	721	1,990	2,781	3,782	3,756	3,039	2,765	2,266
Outstanding floating coupon	857	1,127	1,495	1,969	2,223	2,399	2,077	2,010	1,742	2,070
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	964	1,266	2,216	3,959	5,004	6,181	5,834	5,049	4,507	4,335
Number of Programmes	3	4	3	3	3	5	5	5	5	5
Number of Issuers	2	3	3	3	3	4	4	4	4	4
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	2	2
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	79	-	-	-	-	53
Mortgage	269	416	1,099	2,048	1,244	1,284	22	454	650	634
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	269	416	1,099	2,048	1,323	1,284	22	454	650	687
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	211	-	-	500	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	500	1,000	500	700	-	-	500	-
Others (below 500Mio)	269	416	439	801	744	534	22	323	-	687
Private Placement	-	-	160	247	79	50	-	131	150	-
Total	269	416	1,099	2,048	1,323	1,284	22	454	650	687
Denominated in EURO	135	127	668	1,204	800	1,050	-	-	500	-
Denominated in domestic currency	135	290	431	844	523	234	22	454	150	687
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	269	416	1,099	2,048	1,323	1,284	22	454	650	687
Hard Bullet	269	416	-	-	-	-	-	-	-	-
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	1,099	2,048	1,323	1,284	22	454	650	687
Total	269	416	1,099	2,048	1,323	1,284	22	454	650	687
Issuance fixed coupon	78	31	582	1,267	814	1,000	-	-	500	-
Issuance floating coupon	192	385	517	781	509	284	22	454	150	687
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	269	416	1,099	2,048	1,323	1,284	22	454	650	687
Number of New Issuers	-	1	-	-	-	1	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	2	-	-	-	-

For the Polish issuer community a placement is considered public when there is one external lead involved and not at least two as per the underlying definition of the Fact Book. This is the reason why there is a discrepancy between the Fact Book and Covered Bond Label statistics for Poland.

5.2.29 PORTUGAL

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	400	500	500	600	600	600	600	600	600	600
Mortgage	33,711	34,461	32,970	35,530	35,795	36,600	38,350	38,150	35,900	39,020
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	34,111	34,961	33,470	36,130	36,395	37,200	38,950	38,750	36,500	39,620
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	8,656	6,906	4,500	5,000	5,000	5,000	4,000	4,000	2,000	2,000
Benchmark (500mio - below 1bn)	1,500	3,000	3,000	3,750	3,000	2,500	1,750	1,750	1,000	3,350
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	23,955	25,055	25,970	27,380	28,395	29,700	33,200	33,000	33,500	34,270
Total	34,111	34,961	33,470	36,130	36,395	37,200	38,950	38,750	36,500	39,620
Denominated in EURO	34,111	34,961	33,470	36,130	36,395	37,200	38,950	38,750	36,500	39,620
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	34,111	34,961	33,470	36,130	36,395	37,200	38,950	38,750	36,500	39,620
Hard Bullet	300	300	-	-	-	-	-	-	-	-
Soft Bullet	33,811	30,961	27,020	29,630	29,895	29,400	31,150	30,950	28,700	37,320
Conditional Pass Through	-	3,700	6,450	6,500	6,500	7,800	7,800	7,800	7,800	2,300
Total	34,111	34,961	33,470	36,130	36,395	37,200	38,950	38,750	36,500	39,620
Outstanding fixed coupon	10,966	11,466	10,260	12,970	12,200	12,800	12,550	12,350	9,600	11,520
Outstanding floating coupon	23,145	23,495	23,210	23,160	24,195	24,400	26,400	26,400	26,900	28,100
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	34,111	34,961	33,470	36,130	36,395	37,200	38,950	38,750	36,500	39,620
Number of Programmes	10	11	10	9	7	7	7	7	7	7
Number of Issuers	9	9	8	8	7	6	6	6	6	6
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	100	150	350	-	-	-	-	450	150
Mortgage	3,825	8,675	5,950	8,200	2,350	4,800	1,500	-	3,550	5,420
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	3,825	8,775	6,100	8,550	2,350	4,800	1,500	-	4,000	5,570
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Public Placement										
Benchmark (1bn and above)	1,000	1,000	-	3,000	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	1,500	750	-	750	-	1,000	-	-	-	2,350
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	1,325	7,025	6,100	4,800	2,350	3,800	1,500	-	4,000	3,220
Total	3,825	8,775	6,100	8,550	2,350	4,800	1,500	-	4,000	5,570
Denominated in EURO	3,825	8,775	6,100	8,550	2,350	4,800	1,500	-	4,000	5,570
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	3,825	8,775	6,100	8,550	2,350	4,800	1,500	-	4,000	5,570
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	3,825	4,575	4,350	7,550	2,350	3,000	1,500	-	3,250	5,570
Conditional Pass Through	-	4,200	1,750	1,000	-	1,800	-	-	750	-
Total	3,825	8,775	6,100	8,550	2,350	4,800	1,500	-	4,000	5,570
Issuance fixed coupon	3,250	2,500	3,700	5,500	-	2,100	1,500	-	750	3,420
Issuance floating coupon	575	6,275	2,400	3,050	2,350	2,700	-	-	3,250	2,150
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	3,825	8,775	6,100	8,550	2,350	4,800	1,500	-	4,000	5,570
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.30 ROMANIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Mortgage	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Ships	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total Outstanding	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Total	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Hard Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Soft Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Outstanding fixed coupon	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Outstanding floating coupon	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Outstanding other	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	200	200	200	200	200
Number of Programmes	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1	1	1
Number of Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1	1	1
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Mortgage	n.a.	n.a.	n.a.	n.a.	n.a.	200	-	-	-	-
Ships	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Others	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	200	-	-	-	-
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Others (below 500Mio)	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Private Placement	n.a.	n.a.	n.a.	n.a.	n.a.	200	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Denominated in EURO	n.a.	n.a.	n.a.	n.a.	n.a.	200	-	-	-	-
Denominated in domestic currency	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Denominated in other currencies	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Hard Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	200	-	-	-	-
Soft Bullet	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Conditional Pass Through	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Issuance fixed coupon	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Issuance floating coupon	n.a.	n.a.	n.a.	n.a.	n.a.	200	-	-	-	-
Issuance other	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Total	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Number of New Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	1	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.31 SINGAPORE

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	n.a.	-	-	-	-	-	-	-	-	-
Mortgage	n.a.	919	1,963	5,576	8,466	8,990	8,815	11,087	12,423	13,683
Ships	n.a.	-	-	-	-	-	-	-	-	-
Others	n.a.	-	-	-	-	-	-	-	-	-
Total Outstanding	n.a.	919	1,963	5,576	8,466	8,990	8,815	11,087	12,423	13,683
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	919	949	834	1,092	1,113	2,019	3,202	5,992	8,099
Benchmark (500mio - below 1bn)	n.a.	-	1,014	4,644	7,282	7,783	6,797	7,886	6,176	5,314
Others (below 500Mio)	n.a.	-	-	98	92	94	-	-	254	270
Private Placement	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	919	1,963	5,576	8,466	8,990	8,815	11,087	12,423	13,683
Denominated in EURO	n.a.	-	500	3,250	5,250	5,250	6,250	7,250	8,000	7,000
Denominated in domestic currency	n.a.	-	-	-	-	-	-	-	-	-
Denominated in other currencies	n.a.	919	1,463	2,326	3,216	3,740	2,565	3,837	4,423	6,683
Total	n.a.	919	1,963	5,576	8,466	8,990	8,815	11,087	12,423	13,683
Hard Bullet	n.a.	-	-	-	-	-	-	-	-	-
Soft Bullet	n.a.	919	1,963	5,576	8,466	8,990	8,816	11,087	12,423	13,683
Conditional Pass Through	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	919	1,963	5,576	8,466	8,990	8,816	11,087	12,423	13,683
Outstanding fixed coupon	n.a.	919	1,449	4,598	6,871	7,347	7,676	7,691	9,660	8,627
Outstanding floating coupon	n.a.	-	514	977	1,596	1,643	1,139	3,396	2,762	5,056
Outstanding other	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	919	1,963	5,576	8,466	8,990	8,815	11,087	12,423	13,683
Number of Programmes	n.a.	1	2	3	3	3	3	3	3	3
Number of Issuers	n.a.	1	2	3	3	3	3	3	3	3
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	n.a.	-	-	-	-	-	-	-	-	-
Mortgage	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Ships	n.a.	-	-	-	-	-	-	-	-	-
Others	n.a.	-	-	-	-	-	-	-	-	-
Total Issuance	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	-
Public Placement										
Benchmark (1bn and above)	n.a.	919	-	-	1,092	-	1,000	2,202	2,906	2,113
Benchmark (500mio - below 1bn)	n.a.	-	1,014	3,656	2,671	914	-	1,500	750	814
Others (below 500Mio)	n.a.	-	-	98	-	-	-	-	254	-
Private Placement	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Denominated in EURO	n.a.	-	500	2,750	2,000	-	1,000	1,500	2,250	-
Denominated in domestic currency	n.a.	-	-	-	-	-	-	-	-	-
Denominated in other currencies	n.a.	919	514	1,003	1,762	914	-	2,202	1,660	2,927
Total	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Hard Bullet	n.a.	-	-	-	-	-	-	-	-	-
Soft Bullet	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Conditional Pass Through	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Issuance fixed coupon	n.a.	919	500	3,265	3,092	445	1,000	1,500	3,910	-
Issuance floating coupon	n.a.	-	514	489	671	469	-	2,202	-	2,927
Issuance other	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	919	1,014	3,753	3,762	914	1,000	3,702	3,910	2,927
Number of New Issuers	-	1	1	1	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

5.2.32 SLOVAKIA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	3,939	4,198	4,197	5,118	4,858	6,658	7,337	8,851	11,382	15,027
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	3,939	4,198	4,197	5,118	4,858	6,658	7,337	8,851	11,382	15,027
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	500
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	2,000	2,500	3,500	5,000	8,000
Others (below 500Mio)	1,197	927	-	-	-	1,050	1,050	1,050	1,050	1,050
Private Placement	2,742	3,271	4,197	5,118	4,858	3,608	3,787	4,301	5,332	5,977
Total	3,939	4,198	4,197	5,118	4,858	6,658	7,337	8,851	11,382	15,027
Denominated in EURO	3,814	4,094	4,076	5,036	4,810	6,658	7,337	8,851	11,382	15,027
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	124	104	121	82	48	-	-	-	-	-
Total	3,939	4,198	4,197	5,118	4,858	6,658	7,337	8,851	11,382	15,027
Hard Bullet	3,939	4,198	4,197	5,118	4,058	3,608	2,787	2,301	263	203
Soft Bullet	-	-	-	-	800	3,050	4,550	6,550	11,119	14,824
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	3,939	4,198	4,197	5,118	4,858	6,658	7,337	8,851	11,382	15,027
Outstanding fixed coupon	2,754	3,262	3,197	4,235	4,372	6,358	7,337	8,851	10,132	13,527
Outstanding floating coupon	1,185	936	995	883	486	300	-	-	1,250	1,500
Outstanding other	-	-	5	-	-	-	-	-	-	-
Total	3,939	4,198	4,197	5,118	4,858	6,658	7,337	8,851	11,382	15,027
Number of Programmes	8	8	8	6	6	6	6	6	7	7
Number of Issuers	8	8	8	6	6	6	6	6	7	7
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	654	1,159	751	1,316	800	2,250	1,500	2,000	3,250	4,125
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	654	1,159	751	1,316	800	2,250	1,500	2,000	3,250	4,125
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	2,000	500	1,000	1,500	3,000
Others (below 500Mio)	154	-	-	-	-	250	-	-	-	-
Private Placement	500	1,159	751	1,316	800	-	1,000	1,000	1,750	1,125
Total	654	1,159	751	1,316	800	2,250	1,500	2,000	3,250	4,125
Denominated in EURO	654	1,159	685	1,316	800	2,250	1,500	2,000	3,250	4,125
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	66	-	-	-	-	-	-	-
Total	654	1,159	751	1,316	800	2,250	1,500	2,000	3,250	4,125
Hard Bullet	654	1,159	751	1,316	-	-	-	-	-	-
Soft Bullet	-	-	-	-	800	2,250	1,500	2,000	3,250	4,125
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	654	1,159	751	1,316	800	2,250	1,500	2,000	3,250	4,125
Issuance fixed coupon	585	940	690	1,316	800	2,250	1,500	2,000	2,000	3,625
Issuance floating coupon	69	219	56	-	-	-	-	-	1,250	500
Issuance other	-	-	5	-	-	-	-	-	-	-
Total	654	1,159	751	1,316	800	2,250	1,500	2,000	3,250	4,125
Number of New Issuers	-	-	-	-	-	-	-	-	1	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	-

5.2.33 SOUTH KOREA

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	1,349	1,954	2,490	2,619	2,771	6,241	7,928	9,966	11,622	14,591
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	1,349	1,954	2,490	2,619	2,771	6,241	7,928	9,966	11,622	14,591
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	500	1,000	3,000	5,550	7,642	10,359
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	1,000	2,000	2,000	3,100
Benchmark (500mio - below 1bn)	1,235	1,837	2,372	2,501	2,684	3,284	3,222	3,992	5,150	6,400
Others (below 500Mio)	-	-	118	117	-	-	-	-	-	287
Private Placement	113	117	-	-	87	2,957	3,706	3,974	4,472	4,804
Total	1,349	1,954	2,490	2,619	2,771	6,241	7,928	9,966	11,622	14,591
Denominated in EURO	-	-	-	-	500	1,000	3,000	5,550	7,150	9,500
Denominated in domestic currency	113	117	118	117	-	2,869	3,706	3,974	3,980	3,732
Denominated in other currencies	1,235	1,837	2,372	2,501	2,271	2,372	1,222	442	492	1,359
Total	1,349	1,954	2,490	2,618	2,771	6,241	7,928	9,966	11,622	14,591
Hard Bullet	1,349	1,495	1,541	1,785	1,810	5,220	7,021	8,466	9,622	11,491
Soft Bullet	-	459	949	833	961	1,021	907	1,500	2,000	3,100
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	1,349	1,954	2,490	2,618	2,771	6,241	7,928	9,966	11,622	14,591
Outstanding fixed coupon	1,349	1,954	2,490	2,619	2,771	6,241	7,928	9,966	11,622	14,427
Outstanding floating coupon	-	-	-	-	-	-	-	-	-	164
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	1,349	1,954	2,490	2,619	2,771	6,241	7,928	9,966	11,622	14,591
Number of Programmes	1	2	2	2	2	5	6	7	7	7
Number of Issuers	1	2	2	2	2	5	6	7	7	7
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	1	1	2	3	3	3
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	-	919	949	417	587	3,369	2,921	2,847	2,092	3,704
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	-	919	949	417	587	3,369	2,921	2,847	2,092	3,704
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	500	500	2,000	2,550	2,092	3,204
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	1,000	1,000	-	1,100
Benchmark (500mio - below 1bn)	-	919	949	417	500	500	1,000	1,550	1,600	1,750
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	287
Private Placement	-	-	-	-	87	2,869	921	297	492	567
Total	-	919	949	417	587	3,369	2,921	2,847	2,092	3,704
Denominated in EURO	-	-	-	-	500	500	2,000	2,550	1,600	2,850
Denominated in domestic currency	-	-	-	-	-	2,869	921	297	-	-
Denominated in other currencies	-	919	949	417	87	-	-	-	492	854
Total	-	919	949	417	587	3,369	2,921	2,847	2,092	3,704
Hard Bullet	-	459	474	417	500	3,369	2,421	1,847	1,592	2,604
Soft Bullet	-	459	474	-	87	-	500	1,000	500	1,100
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	-	919	949	417	587	3,369	2,921	2,847	2,092	3,704
Issuance fixed coupon	-	919	949	417	587	3,369	2,921	2,847	2,092	3,540
Issuance floating coupon	-	-	-	-	-	-	-	-	-	164
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	-	919	949	417	587	3,369	2,921	2,847	2,092	3,704
Number of New Issuers	-	1	-	-	-	3	1	1	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	1	-	1	1	-	-

5.2.34 SPAIN

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	25,495	28,505	26,887	25,362	18,362	20,763	18,262	17,544	12,585	13,040
Mortgage	282,568	252,383	232,456	216,498	213,253	220,689	231,143	216,808	188,958	191,825
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	1,500	7,397	8,522	7,300	10,009
Total Outstanding	308,063	280,888	259,344	241,860	231,615	242,952	256,802	242,874	208,843	214,875
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	2,000	2,100	2,800	3,300	3,300
Public Placement										
Benchmark (1bn and above)	172,344	156,845	129,777	107,096	96,706	89,506	83,910	72,246	63,346	62,196
Benchmark (500mio - below 1bn)	10,714	11,690	12,190	10,190	9,850	4,410	3,510	3,460	2,800	2,850
Others (below 500Mio)	-	-	-	-	-	5,000	6,282	4,000	4,000	3,500
Private Placement	125,006	112,352	117,376	124,574	125,059	144,036	163,100	163,169	138,697	146,329
Total	308,063	280,888	259,344	241,860	231,615	242,952	256,802	242,874	208,843	214,875
Denominated in EURO	306,522	279,969	258,395	241,860	231,615	242,319	252,946	237,833	203,469	208,356
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	1,541	919	949	-	-	633	3,856	5,041	5,374	6,518
Total	308,063	280,888	259,344	241,860	231,615	242,952	256,802	242,874	208,843	214,875
Hard Bullet	308,063	280,888	259,344	241,860	231,615	242,952	256,802	242,874	199,993	183,195
Soft Bullet	-	-	-	-	-	-	-	-	8,850	31,680
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	308,063	280,888	259,344	241,860	231,615	242,952	256,802	242,874	208,843	214,875
Outstanding fixed coupon	200,975	181,033	160,646	138,141	126,806	127,707	135,264	116,481	94,122	95,610
Outstanding floating coupon	107,088	99,855	98,698	103,299	104,450	115,245	121,538	126,394	114,721	119,265
Outstanding other	-	-	-	421	359	-	-	-	-	-
Total	308,063	280,888	259,344	241,860	231,615	242,952	256,802	242,874	208,843	214,875
Number of Programmes	39	40	35	33	31	29	26	26	27	25
Number of Issuers	31	31	28	26	24	23	21	19	21	20
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	3	3	3
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	1,853	10,400	7,250	350	800	800	2,900	1,000	2,000	750
Mortgage	23,038	31,375	31,393	30,000	19,935	19,435	14,560	12,720	22,350	22,550
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	1,500	5,897	880	-	3,380
Total Issuance	24,891	41,775	38,643	30,350	20,735	21,735	23,357	14,600	24,350	26,680
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	-	100	700	500	500
Public Placement										
Benchmark (1bn and above)	8,250	15,000	11,536	2,600	3,625	5,750	3,500	-	4,500	6,000
Benchmark (500mio - below 1bn)	500	4,750	2,000	-	1,500	750	-	700	750	2,250
Others (below 500Mio)	-	-	-	-	-	500	-	-	500	-
Private Placement	16,141	22,025	25,107	27,750	15,610	14,735	19,857	13,900	18,600	18,430
Total	24,891	41,775	38,643	30,350	20,735	21,735	23,357	14,600	24,350	26,680
Denominated in EURO	24,891	41,775	38,643	30,350	20,735	21,735	20,260	13,720	24,350	25,300
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	3,097	880	-	1,380
Total	24,891	41,775	38,643	30,350	20,735	21,735	23,357	14,600	24,350	26,680
Hard Bullet	24,891	41,775	38,643	30,350	20,735	21,735	23,357	14,600	17,100	850
Soft Bullet	-	-	-	-	-	-	-	-	7,250	25,830
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	24,891	41,775	38,643	30,350	20,735	21,735	23,357	14,600	24,350	26,680
Issuance fixed coupon	8,800	23,837	25,043	10,198	5,821	7,760	9,060	12,970	6,750	10,850
Issuance floating coupon	16,091	17,938	13,600	20,152	14,914	13,975	14,297	1,630	17,600	15,830
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	24,891	41,775	38,643	30,350	20,735	21,735	23,357	14,600	24,350	26,680
Number of New Issuers	-	2	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	1	-	-

Source: AIAF, Bloomberg, Reuters, Moody's, Fitch, S&P, ECBC

Note: Please note that the breakdown public vs private placements is an estimation made by the ECBC.

Please also note that the methodology used for counting the number of issuers has changed. Until 2011, the number of "new issuers" included the new financial institutions established as part of the restructuring of the Spanish banking sector whose inaugural issue occurred during the year of reporting. The number of issuers also included all the former financial institutions with outstanding covered bonds at the end of each year - even if, as a consequence of the aforementioned restructuring, they were integrated into a new one - along with the new institutions. From 2012 onwards, however, only the new entities are reported as active issuers.

5.2.35 SWEDEN

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	209,842	221,990	222,444	219,212	217,979	235,111	247,713	242,018	225,212	235,228
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	209,842	221,990	222,444	219,212	217,979	235,111	247,713	242,018	225,212	235,228
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	1,362	1,668	1,633	2,045	4,472
Public Placement										
Benchmark (1bn and above)	163,281	172,823	177,385	173,105	171,336	185,661	196,370	191,639	179,609	186,035
Benchmark (500mio - below 1bn)	12,149	14,836	13,623	16,212	18,046	20,876	17,916	19,504	17,492	22,697
Others (below 500Mio)	26,047	24,859	22,918	23,432	18,117	18,312	21,227	19,731	20,514	19,331
Private Placement	8,364	9,472	8,518	6,463	10,481	10,262	12,200	11,145	7,597	7,164
Total	209,842	221,990	222,444	219,212	217,979	235,111	247,713	242,018	225,212	235,228
Denominated in EURO	36,108	37,931	38,224	39,094	43,610	47,301	44,962	39,929	37,167	38,407
Denominated in domestic currency	156,791	165,682	167,831	165,874	164,307	178,854	195,770	195,817	184,564	193,813
Denominated in other currencies	16,942	18,377	16,389	14,244	10,062	8,956	6,982	6,272	3,481	3,008
Total	209,842	221,990	222,444	219,212	217,979	235,111	247,713	242,018	225,212	235,228
Hard Bullet	208,848	216,945	214,177	207,424	203,566	217,145	234,715	224,354	200,640	174,589
Soft Bullet	993	5,045	8,267	11,788	14,413	17,966	12,998	17,664	24,571	60,639
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	209,842	221,990	222,444	219,212	217,979	235,111	247,713	242,018	225,212	235,228
Outstanding fixed coupon	187,395	200,034	201,061	199,424	200,840	215,500	219,770	215,532	201,503	212,332
Outstanding floating coupon	22,432	21,956	21,383	19,788	17,139	19,611	27,943	26,487	23,709	22,896
Outstanding other	14	-	-	-	-	-	-	-	-	-
Total	209,842	221,990	222,444	219,212	217,979	235,111	247,713	242,018	225,212	235,228
Number of Programmes	10	9	10	10	12	12	12	13	13	13
Number of Issuers	8	8	8	8	10	10	10	11	12	12
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	3	4
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	48,424	60,729	52,187	48,525	54,199	53,258	53,222	57,240	48,238	56,677
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	48,424	60,729	52,187	48,525	54,199	53,258	53,222	57,240	48,238	56,677
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	859	249	-	539	2,895
Public Placement										
Benchmark (1bn and above)	34,881	47,756	37,508	30,206	34,876	34,618	38,196	44,844	37,465	41,331
Benchmark (500mio - below 1bn)	5,989	5,608	7,360	7,766	10,715	8,140	1,124	3,877	3,474	9,740
Others (below 500Mio)	5,883	6,410	6,895	10,315	6,027	9,241	10,936	4,586	4,449	4,779
Private Placement	1,672	955	424	237	2,582	1,258	2,966	3,934	2,848	826
Total	48,424	60,729	52,187	48,525	54,199	53,258	53,222	57,240	48,238	56,677
Denominated in EURO	6,531	10,066	7,065	11,689	5,620	7,814	3,855	9,104	6,458	7,085
Denominated in domestic currency	39,866	47,364	43,741	34,981	46,375	44,388	47,027	45,083	41,780	48,633
Denominated in other currencies	2,027	3,299	1,381	1,855	2,204	1,055	2,340	3,053	-	959
Total	48,424	60,729	52,187	48,525	54,199	53,258	53,222	57,240	48,238	56,677
Hard Bullet	47,464	56,642	50,005	44,881	50,571	49,125	51,646	54,462	40,271	19,053
Soft Bullet	960	4,087	2,182	3,643	3,628	4,134	1,576	2,779	7,966	37,625
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	48,424	60,729	52,187	48,525	54,199	53,258	53,222	57,240	48,238	56,677
Issuance fixed coupon	41,346	54,618	46,046	44,358	47,056	46,947	41,349	45,544	40,354	50,463
Issuance floating coupon	7,077	6,111	6,141	4,166	7,143	6,311	11,873	11,697	7,884	6,214
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	48,424	60,729	52,187	48,525	54,199	53,258	53,222	57,240	48,238	56,677
Number of New Issuers	-	-	-	-	2	-	-	1	1	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	1	-	-	1	1

Note: In the Swedish domestic market it is common practice to tap issue and to buy back issuances if the bond has a maturity of less than 12-18 months. In order to best represent the liquidity of the market, tapped issuance which per ECBC definition fall under private placement have been considered as public placement according to the benchmark of their yearly cumulative issuance and their size of outstanding volume. This explains the discrepancy between the figures of the Fact Book and the Covered Bond Label.

5.2.36 SWITZERLAND

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Outstanding CBs - Pfandbriefe	78,468	95,940	105,012	101,962	110,556	120,798	131,702	146,014	164,529	184,056
Outstanding CBs - Structured	21,967	15,602	12,553	9,670	8,867	7,450	8,914	6,811	9,928	17,029
Total Outstanding	100,436	111,542	117,564	111,632	119,422	128,248	140,617	152,825	174,458	201,085
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	145	249	378
Public Placement										
Benchmark (1bn and above)	21,133	14,898	11,500	8,750	7,500	4,750	4,750	2,252	8,146	31,999
Benchmark (500mio - below 1bn)	40,767	60,457	64,107	59,627	74,316	83,100	94,691	111,959	119,039	122,904
Others (below 500Mio)	37,701	35,483	41,247	42,549	37,505	39,727	40,403	35,597	43,729	45,613
Private Placement	834	704	710	706	101	671	773	3,017	3,544	568
Total	100,436	111,542	117,564	111,632	119,422	128,248	140,617	152,825	174,458	201,085
Denominated in EURO	15,350	13,100	12,100	9,350	8,101	5,350	5,350	1,850	1,318	1,318
Denominated in domestic currency	78,468	95,940	105,012	102,176	111,221	122,827	135,200	150,905	173,073	199,767
Denominated in other currencies	6,617	2,502	453	106	100	71	67	70	67	-
Total	100,436	111,542	117,564	111,632	119,422	128,248	140,617	152,825	174,458	201,085
Hard Bullet	n.a.	n.a.	105,464	102,068	111,256	121,398	132,302	146,614	165,097	184,056
Soft Bullet	n.a.	n.a.	12,100	9,564	8,167	6,850	8,315	6,211	9,360	17,029
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	100,436	111,542	117,564	111,632	119,422	128,248	140,617	152,825	174,458	201,085
Outstanding fixed coupon	100,312	111,542	117,564	111,632	119,422	128,248	140,617	152,825	174,458	201,085
Outstanding floating coupon	124	-	-	-	-	-	-	-	-	-
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	100,436	111,542	117,564	111,632	119,422	128,248	140,617	152,825	174,458	201,085
Number of Programmes	4	4	4	5	5	6	8	8	8	8
Number of Issuers	4	4	4	5	5	6	7	7	8	7
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1
Issuance (in EUR million)										
Total Covered Bonds Issuance										
New Issues of CBs - Pfandbriefe	13,343	15,840	16,106	12,708	13,282	14,022	19,050	17,952	21,211	20,387
New Issues of CBs - Structured	5,850	-	-	214	444	1,338	1,458	1,345	4,279	6,749
Total Issuance	19,193	15,840	16,106	12,922	13,725	15,360	20,508	19,297	25,490	27,136
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	145	104	108
Public Placement										
Benchmark (1bn and above)	5,250	-	-	-	-	-	-	-	-	4,644
Benchmark (500mio - below 1bn)	4,562	8,822	3,850	2,437	2,983	2,036	5,453	6,202	7,944	9,503
Others (below 500Mio)	8,782	7,018	12,256	10,485	10,742	13,324	14,949	12,403	14,636	12,989
Private Placement	600	-	-	-	-	-	106	692	2,910	-
Total	19,193	15,840	16,106	12,922	13,725	15,360	20,508	19,297	25,490	27,136
Denominated in EURO	5,850	-	-	-	-	-	-	-	750	-
Denominated in domestic currency	13,343	15,840	16,106	12,922	13,725	15,360	20,508	19,297	24,740	27,136
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	19,193	15,840	16,106	12,922	13,725	15,360	20,508	19,297	25,490	27,136
Hard Bullet	n.a.	n.a.	16,106	12,708	13,282	14,022	19,050	17,952	21,211	20,387
Soft Bullet	n.a.	n.a.	-	214	444	1,338	1,458	1,345	4,279	6,749
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	19,193	15,840	16,106	12,922	13,725	15,360	20,508	19,297	25,490	27,136
Issuance fixed coupon	19,193	15,840	16,106	12,922	13,725	15,360	20,508	19,297	25,490	27,136
Issuance floating coupon	-	-	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	19,193	15,840	16,106	12,922	13,725	15,360	20,508	19,297	25,490	27,136
Number of New Issuers	-	-	-	1	-	1	1	-	1	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	-	-

Note: from 2008 only Limmat bonds are considered as "Private Placements"

5.2.37 TURKEY

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	n.a.	-	-	-	-	-	-	-	-	-
Mortgage	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	6
Ships	n.a.	-	-	-	-	-	-	-	-	-
Others	n.a.	-	-	-	-	-	-	-	-	-
Total Outstanding	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	6
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Public Placement										
Benchmark (1bn and above)	n.a.	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	-	500	500	500	500	500	-	-	-
Others (below 500Mio)	n.a.	-	-	-	-	-	-	-	280	-
Private Placement	n.a.	128	128	1,423	1,834	2,060	1,255	895	-	6
Total	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	6
Denominated in EURO	n.a.	-	500	500	500	-	500	-	-	-
Denominated in domestic currency	n.a.	128	128	1,423	1,834	2,560	1,255	895	280	6
Denominated in other currencies	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	6
Hard Bullet	n.a.	-	-	-	68	-	-	895	-	6
Soft Bullet	n.a.	128	628	1,923	2,266	2,560	1,755	-	280	-
Conditional Pass Through	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	6
Outstanding fixed coupon	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	-
Outstanding floating coupon	n.a.	-	-	-	-	-	-	-	-	6
Outstanding other	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	128	628	1,923	2,334	2,560	1,755	895	280	6
Number of Programmes	n.a.	1	1	4	6	7	7	8	8	1
Number of Issuers	n.a.	1	1	4	6	7	7	8	8	1
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	n.a.	-	-	-	-	-	-	-	-	-
Mortgage	n.a.	128	500	1,334	766	227	-	16	-	-
Ships	n.a.	-	-	-	-	-	-	-	-	-
Others	n.a.	-	-	-	-	-	-	-	-	-
Total Issuance	n.a.	128	500	1,334	766	227	-	16	-	-
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	-	-
Public Placement										
Benchmark (1bn and above)	n.a.	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	n.a.	-	500	-	-	-	-	-	-	-
Others (below 500Mio)	n.a.	-	-	-	-	227	-	-	-	-
Private Placement	n.a.	128	-	1,334	766	-	-	16	-	-
Total	n.a.	128	500	1,334	766	227	-	16	-	-
Denominated in EURO	n.a.	-	500	-	-	-	-	-	-	-
Denominated in domestic currency	n.a.	128	-	1,334	766	227	-	16	-	-
Denominated in other currencies	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	128	500	1,334	766	227	-	16	-	-
Hard Bullet	n.a.	-	-	-	68	-	-	16	-	-
Soft Bullet	n.a.	128	500	1,334	698	227	-	-	-	-
Conditional Pass Through	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	128	500	1,334	766	227	-	16	-	-
Issuance fixed coupon	n.a.	128	500	1,334	766	227	-	-	-	-
Issuance floating coupon	n.a.	-	-	-	-	-	-	16	-	-
Issuance other	n.a.	-	-	-	-	-	-	-	-	-
Total	n.a.	128	500	1,334	766	227	-	16	-	-
Number of New Issuers	n.a.	1	1	2	2	1	-	1	-	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	-	-

5.2.38 UNITED KINGDOM

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Regulated - Mortgages	114,654	106,674	97,127	89,509	93,530	108,857	96,012	88,710	85,801	95,376
Regulated - Public Sector	-	-	-	-	-	-	-	-	-	-
Non-regulated - Mortgages	16,143	8,236	-	-	-	-	1,112	2,380	4,510	4,603
Non-regulated - Public Sector	6,152	6,358	4,894	4,697	4,662	705	667	595	564	575
Total Outstanding	136,949	121,268	102,021	94,206	98,192	109,562	97,791	91,685	90,875	100,554
Of which, total Sustainable CB	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	1,064	1,075
Public Placement										
Benchmark (1bn and above)	107,687	93,997	75,733	70,229	72,312	87,503	72,679	59,728	55,877	60,078
Benchmark (500mio - below 1bn)	16,995	10,233	9,546	7,548	11,457	12,164	13,609	13,219	14,499	16,967
Others (below 500Mio)	7,948	971	280	248	-	-	50	484	873	1,345
Private Placement	4,319	16,068	16,462	16,181	14,423	9,895	11,454	18,254	19,626	22,164
Total	136,949	121,268	102,021	94,206	98,192	109,562	97,791	91,685	90,875	100,554
Denominated in EURO	77,968	67,651	57,703	55,876	56,426	58,096	48,159	37,325	31,922	31,040
Denominated in domestic currency	50,972	47,613	38,532	36,977	40,482	48,854	45,551	50,856	54,888	64,641
Denominated in other currencies	8,009	6,004	5,786	1,353	1,284	2,612	4,081	3,504	4,065	4,873
Total	136,949	121,268	102,021	94,206	98,192	109,562	97,791	91,685	90,875	100,554
Hard Bullet	n.a.	n.a.	7,508	5,331	2,581	2,581	2,581	2,481	2,354	2,278
Soft Bullet	n.a.	n.a.	91,028	85,531	92,291	106,981	95,210	89,204	88,521	98,276
Conditional Pass Through	n.a.	n.a.	3,485	3,344	3,320	-	-	-	-	-
Total	136,949	121,268	102,021	94,206	98,192	109,562	97,791	91,685	90,875	100,554
Outstanding fixed coupon	101,816	91,567	78,951	72,038	71,144	74,833	65,195	52,633	45,478	45,625
Outstanding floating coupon	35,133	29,701	23,070	22,168	27,048	34,729	32,596	39,052	45,397	54,929
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	136,949	121,268	102,021	94,206	98,192	109,562	97,791	91,685	90,875	100,554
Number of Programmes	17	16	14	14	14	15	16	16	15	14
Number of Issuers	16	15	12	12	13	14	16	16	15	14
Of which, Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	1
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Regulated - Mortgages	12,529	15,015	9,599	11,563	14,916	22,959	9,089	9,783	15,977	23,799
Regulated - Public Sector	-	-	-	-	-	-	-	-	-	-
Non-regulated - Mortgages	-	-	-	-	-	-	1,112	1,190	2,255	-
Non-regulated - Public Sector	-	-	-	-	-	-	-	-	-	-
Total Issuance	12,529	15,015	9,599	11,563	14,916	22,959	10,201	10,973	18,232	23,799
Of which, Sustainable CB Issuance	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	500	564	-
Public Placement										
Benchmark (1bn and above)	9,135	11,540	6,701	10,013	12,224	19,629	7,643	1,785	11,502	17,015
Benchmark (500mio - below 1bn)	2,892	2,159	1,381	1,500	2,662	2,850	500	1,750	2,688	500
Others (below 500Mio)	396	409	-	-	-	-	-	-	366	416
Private Placement	106	907	1,517	50	30	480	2,057	7,438	3,676	5,868
Total	12,529	15,015	9,599	11,563	14,916	22,959	10,201	10,973	18,232	23,799
Denominated in EURO	6,406	8,135	6,833	4,800	4,030	7,620	1,750	1,750	3,568	3,518
Denominated in domestic currency	6,123	6,880	2,766	6,763	10,231	13,989	6,617	9,223	13,360	17,375
Denominated in other currencies	-	-	-	-	655	1,350	1,834	-	1,304	2,906
Total	12,529	15,015	9,599	11,563	14,916	22,959	10,201	10,973	18,232	23,799
Hard Bullet	n.a.	n.a.	-	-	-	-	-	-	-	-
Soft Bullet	n.a.	n.a.	9,599	11,563	14,916	22,959	10,201	10,973	18,232	23,799
Conditional Pass Through	n.a.	n.a.	-	-	-	-	-	-	-	-
Total	12,529	15,015	9,599	11,563	14,916	22,959	10,201	10,973	18,232	23,799
Issuance fixed coupon	6,406	8,816	6,808	4,800	4,685	8,970	3,584	1,750	4,872	6,424
Issuance floating coupon	6,123	6,199	2,791	6,763	10,231	13,989	6,617	9,223	13,360	17,375
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	12,529	15,015	9,599	11,563	14,916	22,959	10,201	10,973	18,232	23,799
Number of New Issuers	-	-	-	1	1	1	1	-	1	-
Number of New Sustainable Issuers	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1	-	-

Note: There are 14 Regulated issuers each with one Regulated residential mortgage programme (two regulated issuers also have unregulated programmes).

Please refer to the FCA's website for more details of the Regulated issues (<http://www.fca.org.uk/firms/systems-reporting/regulated-covered-bonds-register>).

5.2.39 UNITED STATES

Outstanding (in EUR million)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Covered Bonds Outstanding										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	4,000	4,000	2,000	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Outstanding	4,000	4,000	2,000	-	-	-	-	-	-	-
Of which, total Sustainable CB	-	-	-	-	-	-	-	-	-	-
Public Placement										
Benchmark (1bn and above)	4,000	4,000	2,000	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	4,000	4,000	2,000	-	-	-	-	-	-	-
Denominated in EURO	4,000	4,000	2,000	-	-	-	-	-	-	-
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	4,000	4,000	2,000	-	-	-	-	-	-	-
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	4,000	4,000	2,000	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	4,000	4,000	2,000	-	-	-	-	-	-	-
Outstanding fixed coupon	4,000	4,000	2,000	-	-	-	-	-	-	-
Outstanding floating coupon	-	-	-	-	-	-	-	-	-	-
Outstanding other	-	-	-	-	-	-	-	-	-	-
Total	4,000	4,000	2,000	-	-	-	-	-	-	-
Number of Programmes	2	2	1	-	-	-	-	-	-	-
Number of Issuers	2	2	2	-	-	-	-	-	-	-
Of which, Sustainable Issuers	-	-	-	-	-	-	-	-	-	-
Issuance (in EUR million)										
Total Covered Bonds Issuance										
Public Sector	-	-	-	-	-	-	-	-	-	-
Mortgage	-	-	-	-	-	-	-	-	-	-
Ships	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total Issuance	-	-	-	-	-	-	-	-	-	-
Of which, Sustainable CB Issuance	-	-	-	-	-	-	-	-	-	-
Public Placement										
Benchmark (1bn and above)	-	-	-	-	-	-	-	-	-	-
Benchmark (500mio - below 1bn)	-	-	-	-	-	-	-	-	-	-
Others (below 500Mio)	-	-	-	-	-	-	-	-	-	-
Private Placement	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Denominated in EURO	-	-	-	-	-	-	-	-	-	-
Denominated in domestic currency	-	-	-	-	-	-	-	-	-	-
Denominated in other currencies	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Hard Bullet	-	-	-	-	-	-	-	-	-	-
Soft Bullet	-	-	-	-	-	-	-	-	-	-
Conditional Pass Through	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Issuance fixed coupon	-	-	-	-	-	-	-	-	-	-
Issuance floating coupon	-	-	-	-	-	-	-	-	-	-
Issuance other	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Number of New Issuers	-	-	-	-	-	-	-	-	-	-
Number of New Sustainable Issuers	-	-	-	-	-	-	-	-	-	-

5.2.40 ANNEX: EUROPEAN CENTRAL BANK EXCHANGE RATES WITH THE EURO, YEAR END

	Australian dollar	Brazilian real	Canadian dollar	Swiss franc	Czech koruna	Danish krone	UK pound sterling
2008	2.0274	3.2436	1.6998	1.485	26.875	7.4506	0.9525
2009	1.6008	2.5113	1.5128	1.4836	26.473	7.4418	0.8881
2010	1.3136	2.2177	1.3322	1.2504	25.061	7.4535	0.86075
2011	1.2723	2.4159	1.3215	1.2156	25.787	7.4342	0.8353
2012	1.2712	2.7036	1.3137	1.2072	25.151	7.461	0.8161
2013	1.5423	3.2576	1.4671	1.2276	27.427	7.4593	0.8337
2014	1.4829	3.2207	1.4063	1.2024	27.735	7.4453	0.7789
2015	1.4897	4.3117	1.5116	1.0835	27.023	7.4626	0.73395
2016	1.4596	3.4305	1.4188	1.0739	27.021	7.4344	0.85618
2017	1.5346	3.9729	1.5039	1.1702	25.535	7.4449	0.88723
2018	1.622	4.444	1.5605	1.1269	25.724	7.4673	0.89453
2019	1.5995	4.5157	1.4598	1.0854	25.408	7.4715	0.8508
2020	1.5896	6.3735	1.5633	1.0802	26.242	7.4409	0.89903
2021	1.5615	6.3101	1.4393	1.0331	24.858	7.4364	0.84028
2022	1.5693	5.6386	1.4440	0.9847	24.116	7.4365	0.88693
2023	1,6263	5,3618	1,4642	0,9260	24,724	7,4529	0,86905

	Hong Kong dollar	Hungarian forint	Iceland krona	Japanese yen	Korean won (Republic)	Lithuanian litas	Latvian lats
2008	10.7858	266.7	250*	126.14	1839.13	3.4528	0.7083
2009	11.1709	270.42	179.48*	133.16	1666.97	3.4528	0.7093
2010	10.3856	277.95	153.78*	108.65	1499.06	3.4528	0.7094
2011	10.051	314.58	159*	100.2	1498.69	3.4528	0.6995
2012	10.226	292.3	168.91*	113.61	1406.23	3.4528	0.6977
2013	10.6933	297.04	158.29**	144.72	1450.93	3.4528	0.7028
2014	9.417	315.54	154.31**	145.23	1324.8	3.4528	1.000
2015	8.4376	315.98	141.38**	131.07	1280.8	1.000	1.000
2016	8.1751	309.83	119.15**	123.4	1269.36	1.000	1.000
2017	9.372	310.33	124.30**	135.01	1279.61	1.000	1.000
2018	8.9675	320.98	127.89***	125.85	1277.93	1.000	1.000
2019	8.7473	330.53	137.28***	121.94	1296.28	1.000	1.000
2020	9.5142	363.89	154.59***	126.49	1336.00	1.000	1.000
2021	8.8333	369.19	150.15***	130.38	1346.38	1.000	1.000
2022	8.3163	400.87	142.24***	140.66	1344.09	1.000	1.000
2023	8,6314	382,80	149,13***	156,33	1433,66	1,000	1,000

* Bloomberg "Compound New York" Rates, ** Bloomberg "Bloomberg Generic Pricing (BGN)" Rates (On 10 December 2008, the European Central Bank has stopped publishing foreign exchange reference rates of the Icelandic Króna, but it resumed in February 2018). *** Yearly average figure provided by the European Central Bank.

	Norwegian krone	New Zealand dollar	Polish zloty	Swedish krona	Singapore dollar	Turkish lira	US dollar
2008	9.75	2.4191	4.1535	10.87	2.004	2.1488	1.3917
2009	8.3	1.9803	4.1045	10.252	2.0194	2.1547	1.4406
2010	7.8	1.72	3.975	8.9655	1.7136	2.0694	1.3362
2011	7.754	1.6737	4.458	8.912	1.6819	2.4432	1.2939
2012	7.3483	1.6045	4.074	8.582	1.6111	2.3551	1.3194
2013	8.363	1.6762	4.1543	8.8591	1.7414	2.9605	1.3791
2014	9.042	1.5525	4.2732	9.393	1.6058	2.832	1.2141
2015	9.603	1.5923	4.2639	9.1895	1.5417	3.1765	1.0887
2016	9.0863	1.5158	4.4103	9.5525	1.5234	3.7072	1.0541
2017	9.8403	1.685	4.177	9.8438	1.6024	4.5464	1.1993
2018	9.9483	1.7056	4.3014	10.2548	1.5591	6.0588	1.145
2019	9.8638	1.6653	4.2568	10.4468	1.5111	6.6843	1.1234
2020	10.4703	1.6984	4.5597	10.0343	1.6218	9.1131	1.2271
2021	9.9888	1.6579	4.5969	10.2503	1.5279	15.2335	1.1326
2022	10.5138	1.6798	4.6808	11.1218	1.4300	19.9649	1.0666
2023	11,2405	1,7504	4,3395	11,0960	1,4591	32,6531	1,105

Source: European Central Bank (ECB), Statistics Data Warehouse.

Note: The Euro is the denominator.

Note: The exchange rate protocol used for ECBC covered bond statistics is to take the ECB bilateral exchange rate on the last business day of the year.