**HTT completion guidelines**

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# Purpose

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

# Scope

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

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

# General guidelines

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

|  |
| --- |
| **How to import an excel worksheet** |
| 1. Click on the tab of the worksheet you want to import
2. Select "Move or Copy"
 | 3. Select the excel file where you want to transfer your worksheet from the dropdown menu4. In the box Before Sheet, please select "(move to end)"5. Do not forget to tick the "Create a copy" box and press ok |
|  |  |

# Uniform Encoding Format

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

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

# Tab Specific Guidelines

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

## Introduction

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

## HTT General

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

### 3.2 Over-collateralisation (OC)

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

### Cover Pool Composition

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

### 3.6. Covered Assets - Currency

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

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

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

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

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

### 3.7. Covered Bonds – Currency

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

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

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

## B1. HTT Mortgage Assets

### 7.4. Breakdown by Geography

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

TWO POSSIBLE APPROACHES can be used:

Approach A:

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

Approach B:

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

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

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

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

### 7.6. Breakdown by Interest Rate

Please refer to section 7.4. Breakdown by geography

### 7.7. Breakdown by Repayment Type

Please refer to section 7.4. Breakdown by geography

### 7.8. Loan Seasoning

Please refer to section 7.4. Breakdown by geography

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

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

Austria:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| < 100.000100.000 - 300.000300.000 - 500.000500.000 - 1.000.0001.000.000 - 5.000.000> 5.000.000 | < 100.000100.000 - 300.000300.000 - 500.000500.000 - 1.000.0001.000.000 - 5.000.000> 5.000.000 |

1. Belgium:

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

1. Canada:

|  |
| --- |
| Residential loans |
| 99,999 and below100,000 - 199,999200,000 - 299,999300,000 - 399,999400,000 - 499,999500,000 - 599,999600,000 - 699,999700,000 - 799,999800,000 - 899,999900,000 - 999,9991,000,000 and above |

1. Denmark:

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

1. Finland:

|  |
| --- |
| Residential loans |
| 0 - 0,0250000,025001 - 0,0500000,050001 - 0,1000000,100001 - 0,1500000,150001 - 0,200 0000,200001 - 0,2500000,250001 - 0,3000000,300001 - |

1. France:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| <=200.000,00>200.000,00 <=400.000,00>400.000,00 <=600.000,00>600.000,00 <=800.000,00>800.000,00 <=1.000.000,001,000,000.00 > | <=200.000,00>200.000,00 <=400.000,00>400.000,00 <=600.000,00>600.000,00 <=800.000,00>800.000,00 <=1.000.000,001,000,000.00 > |

1. Germany:

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

1. Greece:

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

1. Ireland:

|  |
| --- |
| Residential loans |
| 0-5k5k-10k10k-25k25k-50k50k-75k75k-100k100k-150k150k-200k200k-250k250k-300k300k-350k350k-400k400k-450k450k-500k500k-600k600k-700k700k-800k800k-900k900k-1m1m + |

1. Italy:

|  |  |
| --- | --- |
| Residential loans | Commercial loans |
| 0 (included) – 10k10k (Included) – 25k25k ( Included ) – 50k50k ( Included ) – 75k 75k (Included) – 100k 100k (Included) – 150k150k (Included) – 200k200k (Included) – 300k  Over 300k (Included) | 0 (included) – 10k10k (Included) – 25k 25k ( Included ) – 50k50k ( Included ) – 75k 75k (Included) – 100k 100k (Included) – 150k150k (Included) – 200k200k (Included) – 300k  Over 300k (Included) |

1. Netherlands:

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

1. Norway:

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

1. Poland:

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

1. Portugal:

|  |
| --- |
| Residential loans |
| 0 - EUR 10.00010.000 - EUR 20.000 20.000 - EUR 30.00030.000 - EUR 40.00040.000 - EUR 50.00050.000 - EUR 60.00060.000 - EUR 70.00070.000 - EUR 80.00080.000 - EUR 90.00090.000 - EUR 100.000100.000 - EUR 200.000> EUR 200.000 |

1. Republic of Korea (South):

|  |
| --- |
| Residential loans |
| 0-5050-100100-150150-200200-250250-300300-350350-400400+ |

1. Singapore:

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

1. Spain:

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

1. Sweden:

|  |  |
| --- | --- |
| Residential loans | Commercial loans (Nordea – SCBC) |
| ->0 - <=0,25>0,25 - <=0,50>0,50 - <=0,75>0,75 - <=1,00>1,00 - <=2,00>2,00 - <=3,00>3,00 - <=4,00>4,00 - <=5>5 - <=10>10 - <=20>20 | -1.001.00-2.502.50-5.005.00-10.0010.00-25.0025.00-50.0050.00-100.00100.00-.250.00250.00- |

1. United Kingdom:

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

## B2. HTT Public Sector Assets

### Size Information

The size information is provided in the respective domestic currency

1. Austria:

|  |
| --- |
| Public Sector |
| < 100.000100.000 - 300.000300.000 - 500.000500.000 - 1.000.0001.000.000 - 5.000.000> 5.000.000 |

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

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

1. Germany:

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

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

|  |
| --- |
| Public sector |
| 0 (included) – 600k600k ( Included ) – 1mn1mn ( Included ) – 5mn 5mn ( Included ) – 10mn 10mn ( Included ) – 20mn 20mn ( Included ) – 30mn 30mn ( Included ) – 60mn 60mn ( Included ) – 100mn 100mn ( Included ) – 300mn |

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

|  |
| --- |
| Public sector |
| ≤ 20 000 00020 000 000.1 - 40 000 00040 000 000.1 - 60 000 00060 000 000.1 - 80 000 000 |

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

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

1. Sweden:

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

1. United Kingdom – not present

## E. Optional ECB-ECAIs data

### Section 3.2 Arrears

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

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

