

PRESS RELEASE

Standard Chartered Bank (Singapore) Limited joins the Covered Bond Label further expanding coverage of the Asian Covered Bond Market

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The **Covered Bond Label Foundation (CBLF)** is delighted to announce that [Standard Chartered Bank \(Singapore\) Limited \(SCBSL\)](#) has joined the community of labelled issuers, which now counts **142** issuers and **178** cover pools in **25** jurisdictions.

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

“We are delighted to welcome Standard Chartered Bank (Singapore) Limited to the Covered Bond Label family and are very pleased to see the Label’s further expansion in Asia and specifically in Singapore. Through the Harmonised Transparency Template (HTT) and comparative database, the Label remains a crucial informative gateway for issuers and investors around the globe providing a full disclosure toolkit compliant with the European Covered Bond Directive and for LCR purposes.”

Commenting on this, **Richard Sykes, Head of Treasury Markets, ASEAN and Singapore**, at Standard Chartered Bank (Singapore) Limited, stated:

“As a new issuer in the covered bond market, Standard Chartered Bank (Singapore) Limited (SCBSL) is proud to adopt the Covered Bond Label as a mark of quality, transparency, and liquidity for our programme. Based on the Covered Bond Label Convention, the Label helps to define the core characteristics investors have come to expect from a covered bond programme and which the Bank is committed to meet. We look forward to offering investors access to covered bonds that are backed by this mark of trust.”

The Covered Bond Label is a quality label, the purpose of which is to highlight the security and quality of covered bonds to investors, and to further enhance recognition of and trust in the covered bond asset class.

The Covered Bond Label is open to all covered bond programmes that are compliant with [the Covered Bond Label Convention](#) and disclose their data by publishing the [Harmonised Transparency Template \(HTT\)](#). More information on all labelled issuers and the Label itself can be found on the Covered Bond Label website at www.coveredbondlabel.com.

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Notes to the Editor:

1. The **Covered Bond Label Foundation (CBLF)** was established in 2012 by the European Mortgage Federation - European Covered Bond Council (**EMF-ECBC**). The Covered Bond Label [website](#) became fully operational on the 1st of January 2013, with the first Labels being effective since then. The website features the Harmonised Transparency Template (HTT), published by 142 issuers disclosing information on 178 labelled cover pools across 25 jurisdictions. The Covered Bond Label website currently provides issuance data on over 5,700 covered bonds, amounting to a total face value of around 2.3 trillion EUR, out of which over 3,500 covered bonds already include information on the Liquidity Coverage Requirement (LCR).
2. Established in 1967, the **European Mortgage Federation (EMF)** is the voice of the European mortgage industry, representing the interests of mortgage lenders and covered bond issuers at European level. The EMF provides data and information on European mortgage markets, which were worth around 8.9 trillion EUR at the end of 2022 (EU27 + UK, Norway and Iceland). As of May 2024, the EMF has 14 Full Members across 12 EU Member States as well as a number of Observer Members.
3. In 2004 the EMF founded the **European Covered Bond Council (ECBC)**, a platform bringing together covered bond issuers, analysts, investment bankers, rating agencies and a wide range of interested stakeholders. As of May 2024, the ECBC has 120 members across more than 30 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth over 3 trillion EUR at the end of 2022.
4. For the latest updates from the EMF-ECBC, follow us on [X](#), [LinkedIn](#) and [YouTube](#) or visit the [EMF-ECBC](#).