Komerční banka receives additional international recognition for its covered bonds

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**The renowned magazine GlobalCapital announced last week the results of its 2021 Covered Bond Awards. Based upon a survey within individual categories conducted among arranger banks, investors and issuers of covered bonds, the outcome thus reflects the opinions of the very participants in the covered bond market. This makes the recognition all the more meaningful.**

**Komerční banka ranked No. 1 in the Best Debut Deal category for its January issue of mortgage bonds denominated in euros, winning the votes of nearly one-third of all participants.**

1. **Komerční banka (Czech Republic) 32%**
2. Sumitomo Mitsui Trust (Japan) 22%
3. Argenta Sparebank (Belgium) 19%

*”This additional recognition of our covered bond issue confirms to us that the transaction is perceived as innovative and interesting by the broad professional community in this market. In January of this year, we brought to market an outstanding transaction combining several innovative features within the covered bond market while providing the highest levels of investor protection and transparency. We are very proud of this acknowledgement and it confirms that we have set out down a proper path,” remarked Jiří Šperl, Komerční banka’s Chief Financial Officer.*

The transaction contract is drafted according to English law even as the covered pool is governed by Czech law. The bonds are also hedged against currency risk of the covered pool, which is comprised of mortgages denominated in Czech crowns. The issue has been arranged with highly innovative reporting that includes automatic daily updating of the covered pool. KB became the first Czech bank to receive the Covered Bond Label characterising the issue’s security and transparency. The high level of investor protection and quality of the covered pool is further attested by its AAA rating from Fitch Ratings.

The full results of the annual survey by GlobalCapital are available at [the magazine's website.](https://www.globalcapital.com/article/291xiqg6azv4hwnfbpc00/fig/covered-bonds/hats-off-to-this-years-covered-bond-awards-winners-and-runners-up).

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