This is your Release #4 (August 2014)

Covered Bonds Handbook

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This fourth release to *Covered Bonds Handbook* expands the discussion of the comprehensive legal and procedural guidance regarding covered bonds as an alternative or supplement to securitization. Highlights of this release include:


- **New Chapter 5A, Covered Bond Case Study—Australia.** New discussion of the features of covered bonds in Australia, including its regulatory framework; the structure of covered bond programmes; the necessary parties and documentation; listing covered bonds on the Australian Securities Exchange and on other securities exchanges; and legal issues relevant in the Australian market.

- **Updated Chapter 7, Covered Bond Ratings.** New discussion of the two-stage process Fitch employs to determine how far the covered bonds rating may go above the issuer’s IDR.

- **Updated Chapter 10, U.S. Covered Bond Case Study and Regulatory Framework.** Extensive new discussion of the Volcker Rule.

- **Chapters 3–5 and 11** have also been updated.

- To aid in your research, a new Table of Authorities and an updated Index are included.

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