

Accompanying note to the publication of 2024 Pillar 3 information

This note presents the main results of the reconciliation exercise comparing the 2024 Pillar 3 information published by banks with their supervisory reporting data. It describes the scope and content of the data published and summarises the key findings of the exercise. This information can be used to compare key risk metrics and selected disclosures at bank level.

This note consists of two sections. Section 1 focuses on the sample and scope of the publication, while Section 2 summarises the findings and main issues identified during the exercise.

1 Background to the exercise

The annual reconciliation exercise comprises two phases. In the first phase, data for the selected templates are collected from the banks' public disclosures. These data are extracted from Pillar 3 PDF files (where other formats are not available). The second phase of the exercise involves reconciling the data collected from the banks' Pillar 3 reports with the corresponding supervisory reporting data. Checks are performed on the Pillar 3 data to ensure consistency between Pillar 3 information and supervisory reporting data. Additional data quality checks are also performed. Banks are asked to review the results of the reconciliation and correct data where necessary. At the end of the second phase, the most up-to-date Pillar 3 information is re-collected from banks' public disclosures, and the data are published on the European Central Bank (ECB) banking supervision website.

1.1 Sample of banks

The Pillar 3 information published is sourced from disclosures by a list of banks designated as significant institutions (SIs) by the ECB.¹ Under the Capital Requirements Directive (CRD)² and the associated Capital Requirements Regulation (CRR)³, banks must comply with the disclosure requirements set out in Part Eight of the CRR, based on their consolidated or individual situation.

The reference date used for the latest publication is 31 December 2024 (the end of the 2024 financial year). A total of 106 SIs at the highest level of consolidation are

¹ [The full list of SIs](#) is available on the ECB's banking supervision website.

² [Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC \(OJ L 176, 27.6.2013, p. 338\).](#)

³ [Regulation \(EU\) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation \(EU\) No 648/2012 \(OJ L 176, 27.6.2013, p. 1\).](#)

included in the publication. Of the 106 banks, 86 are subject to Commission Implementing Regulation (EU) 2022/2453 on implementing technical standards (ITS) as regards environmental, social and governance (ESG) risk disclosure⁴, given that they are large and have issued securities traded in the European Union (EU).

1.2 Scope of the publication

The publication presents the key metrics set out in the disclosure template “EU KM1 – Key metrics template”, as required in Annex I and II to the ITS on disclosure⁵, as well as Template 3 from the ITS on ESG risk disclosure drawn up by the European Banking Authority (EBA). The cut-off date for the data in the publication is 31 October 2025.

2 Summary of the findings

In the annual reconciliation exercise, a selection of Pillar 3 information published by banks is reconciled with supervisory reporting data.⁶ As a result of the exercise, 36 banks republished their 2024 Pillar 3 reports in full or in part by the cut-off date of 31 October 2025 to correct mismatches identified between Pillar 3 information and supervisory reporting data. Of the 36 banks:

- all banks corrected information in the key metrics template EU KM1;
- 13 banks corrected information in the ESG risk quantitative disclosure template.

The details of the banks that republished their December 2024 Pillar 3 reports are provided in the annex. In addition, 12 banks resubmitted their supervisory reporting data on key metrics, and 21 banks resubmitted their data on ESG risk. Meanwhile, there were 18 banks for key metrics and 11 banks for ESG Template 3 that indicated that they would correct the identified issues in future disclosures.

2.1 Key reconciliation and data quality issues identified

The following main issues were identified during the reconciliation exercise.

- **Incorrect interpretation of the disclosure instructions.** For example, the liquidity coverage ratio (LCR) was disclosed incorrectly as a point-in-time value,

⁴ Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of environmental, social and governance risks (OJ L 324, 19.12.2022, p. 1).

⁵ Commission Implementing Regulation (EU) 2021/637 of 15 March 2021 laying down implementing technical standards with regard to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 (OJ L 136, 21.4.2021, p. 1).

⁶ The CRR specifies the supervisory reporting obligations for credit institutions. These reporting obligations are further specified in Commission Implementing Regulation (EU) 2021/451 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014 (OJ L 97 19.3.2021, p. 1).

when it should have been disclosed as the yearly average or averages of banks' LCRs based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period.⁷

- **Resubmissions of common reporting (COREP) data not reflected in Pillar 3 disclosures.** In some cases, banks resubmitted the supervisory reporting data after the publication of their Pillar 3 disclosure reports without republishing the corresponding Pillar 3 information.
- Besides these main issues, additional data quality issues were identified. These included incorrect mapping between supervisory reporting and Pillar 3 disclosure data points in banks' own processes, misinterpreting the disclosure instructions or disclosing information in the wrong units.
- Following the reconciliation exercise, 96% of disclosed data in the EU KM1 template matched the supervisory reporting, an increase on the initial 92%. Table 1 provides a summary of the results of the exercise in terms of number of banks.

Table 1
Summary table of the exercise

	Number of banks
Number of banks in the sample	106
Republication of 2024 Pillar 3 report	36
Of which corrections to ESG Template 3	13
Resubmissions of supervisory reporting data	12
Resubmissions of ESG risk data	21

2.2 General assessment of ESG risk disclosure

The 2025 assessment of ESG risk disclosures focused on the EBA Pillar 3 ESG framework's Template 3 – alignment metrics. This template was selected because it formed part of the disclosure requirements phased in from the reference period June 2024 and was not covered in any prior assessments.

Under Template 3, banks are required to disclose, for each relevant high-impact sector, the chosen portfolio alignment metric, the unit of reference, the latest measured value, the reference year, the distance to the IEA NZE2050 benchmark and the associated target value (in the same unit).

There were challenges to data collection throughout the process, as banks disclose Pillar 3 ESG risk information in PDF reports and/or Excel files, on different sections

⁷ Article 447(f)(i) of the CRR.

of their websites and using various naming conventions and languages.⁸ In addition, data quality issues remain: breakdowns do not always add up to totals, and banks do not have the same understanding of the requirements, e.g. where and how the values of the alignment metrics should be reported. There were 23 banks that disclosed only the unit of reference (e.g. tCO₂/MWh) without disclosing the actual measured value of the alignment metric. Nine additional banks included the value of the alignment metric under the column “year of reference”. In some cases, sectors were listed in the template without any further information being entered. Where a value was provided, the unit of reference was sometimes not included. Multiple banks reported negative distance-to-target values, explaining that their portfolios already outperform the IEA NZE2050 benchmark.

⁸ Banks publish their Pillar 3 disclosures on their websites. However, the particular section of the website where they are published varies, as does the name of the actual report. For example, Pillar 3 reports can be found under “Publications”, “Governance”, “Investor relations” or “Corporate/financial information”, and they can be called “Pillar 3 report”, “Capital adequacy report” or “Risk report” in the national language(s) used by the bank.

Annex

List of banks that republished December 2024 Pillar 3 reports between September and October 2025

Name of bank	Country
BAWAG Group AG	Austria
Erste Group Bank AG	Austria
Raiffeisen Bank International AG	Austria
Volksbanken Verbund	Austria
Belfius Banque SA; Belfius Bank NV; Belfius Bank SA	Belgium
KBC Group NV	Belgium
DSK Bank AD	Bulgaria
Deutsche Apotheker- und Ärztebank eG	Germany
Goldman Sachs Bank Europe SE	Germany
Hamburg Commercial Bank AG	Germany
J.P. Morgan SE	Germany
Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG	Germany
Volkswagen Financial Services AG	Germany
AS LHV Group	Estonia
Bankinter, S.A.	Spain
ABANCA Corporación Bancaria, S.A.	Spain
Banco de Sabadell, S.A.	Spain
Unicaja Banco, S.A.	Spain
Nordea Bank Abp	Finland
Confédération Nationale du Crédit Mutuel	France
National Bank of Greece, S.A.	Greece
Bank of America Europe Designated Activity Company	Ireland
Bank of Ireland Group plc	Ireland
Cassa Centrale Banca - Credito Cooperativo Italiano S.p.A.	Italy
AB Artea bankas	Lithuania
Banque et Caisse d'Epargne de l'Etat, Luxembourg	Luxembourg
Banque Internationale à Luxembourg S.A.	Luxembourg
AS "Citadele banka"	Latvia
MDB Group Limited	Malta
ING Groep N.V.	Netherlands
Coöperatieve Rabobank U.A.	Netherlands
Banco Comercial Português, S.A.	Portugal
Caixa Geral de Depósitos, S.A.	Portugal
Novo Banco, S.A.	Portugal
AikGroup (CY) Limited	Slovenia
Nova Ljubljanska banka d.d., Ljubljana	Slovenia

Note: Reasons for republishing include updates to disclosed data.