

2018 EU-wide transparency exercise

European Banking Authority (EBA)

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Introduction

Context and objective

In December 2018 the EBA published the results of the 2018 EU-wide transparency exercise, which provide detailed information on, among others, capital, leverage, risk weighted assets (RWA), P&L, credit risk, market risk, or asset quality

Introduction

- The EBA has been conducting **transparency exercises at the EU-wide level** on an annual basis since 2011. These exercises are part of the EBA's ongoing efforts to foster transparency and market discipline in the EU financial market, and complements banks' own Pillar 3 disclosures, as laid down in the CRD IV.
- Further, the transparency exercises are, unlike the stress tests, **disclosure exercises** where **only bank-by-bank data** are published and **no shocks** are applied to the actual data.

- In this context, the EBA has published the **results of the EU-wide 2018 transparency exercise¹**, which will facilitate the consistent comparison and assessment of the resilience of banks across time and at a country and a bank-by-bank level. In particular, this document assesses the results relative to the potential impact on:

- **Capital** (CET1 phase-in and fully loaded), taking into account the impact of the implementation of IFRS 9
- **RWAs** for credit, market and operational risk
- **Non-performing loans** (NPLs) and **forborne loans** (FBLs)
- **P&L** (net interest income, net fee and commission income and aggregate P&L)
- **Leverage ratio** (LR)

- According to the results of this exercise, the EU banking sector has continued to benefit from the positive macroeconomic developments in most European countries, which contributed to the **increase in lending**, further **strengthening of banks' capital ratios** and **improvements in asset quality**. Profitability remains low on average and has not yet reached sustainable levels.

This Technical Note analyses the main 2018 EU-wide transparency exercise results focusing on the aggregated results across the EU, as well as on the results of the countries with the highest volume of assets within the banking system.



Introduction

Main aspects (sample of banks, reference dates and sources of data)

The 2018 EU-wide transparency exercise includes data from 130 banks at the highest EU level of consolidation for December 2017 and June 2018, based on FINREP and COREP

Banks' sample, reference dates and sources of data

Sample

- 130 banks¹ at the highest EU level of consolidation, from 25 EEA countries²

Reference dates


























- December 2017 and June 2018

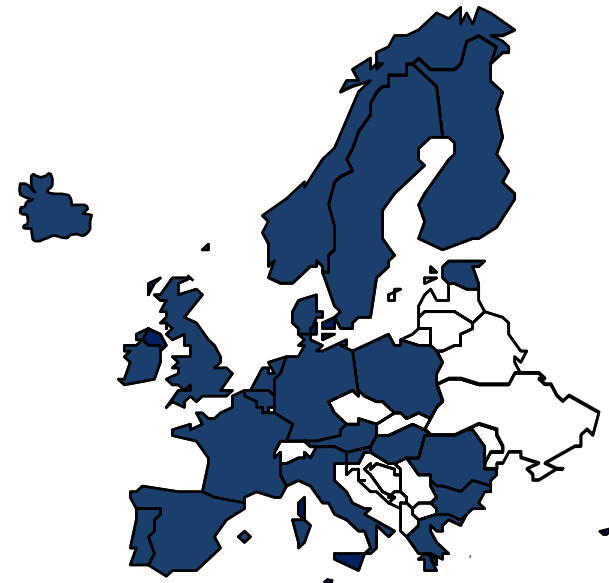
Sources of data

- More than 7,000 data points per bank, based on supervisory reporting data (FINREP, COREP)

Scope of application

Number of banks per participating country:

 Germany: 20	 Belgium: 6	 Malta: 3
 Spain: 12	 Luxembourg: 5	 Slovenia: 3
 France: 11	 Portugal: 5	 Norway: 3
 Italy: 11	 Denmark: 4	 Finland: 2
 Sweden: 7	 Greece: 4	 Poland: 2
 Netherlands: 6	 Ireland: 4	 Bulgaria: 1
 UK: 6	 Cyprus: 3	 Estonia: 1
 Austria: 6	 Iceland: 3	 Hungary: 1
		 Romania: 1



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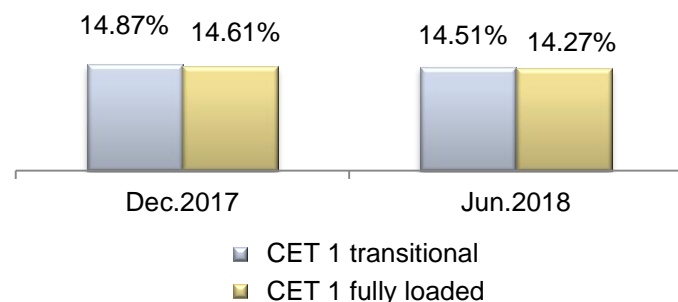
EU

The CET 1 ratio moves from 14.6% fully loaded in December 2017 to 14.3% in June 2018 due to seasonality factors and the first application of IFRS 9. The Tier 1 and total capital ratios also decrease when comparing the data from December 2017 and June 2018



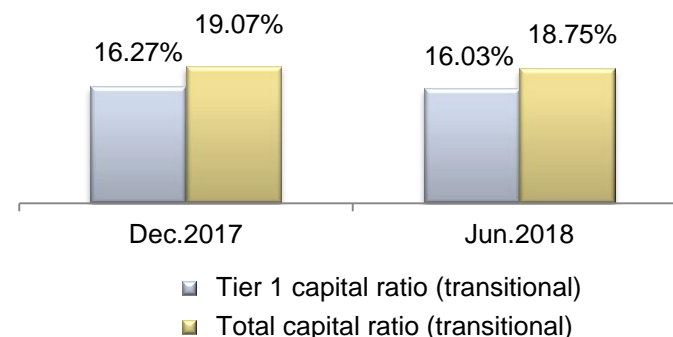
Capital

CET 1 (%)



- At aggregated level, the EU banks' **CET1 ratio have decreased** for both transitional and fully loaded. In particular:
 - The CET1 transitional ratio decreased from **14.9%** to **14.5%**; whereas
 - The CET1 fully loaded ratio decreased from **14.6%** to **14.3%**.
- This decrease is driven by different factors, including **seasonality** (distribution of dividends), but also the **first application of IFRS 9**¹.

Tier 1 and Total Capital Ratio (%)



- Similar to the results for the transitional and fully loaded CET1, the transparency exercise shows that:
 - The Tier 1 capital ratio decreased from **16.3%** to **16.0%**; whereas
 - The total capital ratio decreased from **19.1%** to **18.8%**.
- The **dispersion** among banks and countries has remained **wide** (i.e. 35% of the banks have a total capital ratio below 17% in June 2018).

1. Data from supervisory reporting do not provide the first time application impact of IFRS 9 in CET1. However, the results from the EBA's stress test exercise revealed that the impact of the move to IFRS 9 on banks' aggregate CET1 capital ratio was -10 bps on a transitional basis and -20 bps on a fully loaded basis.

Aggregated results

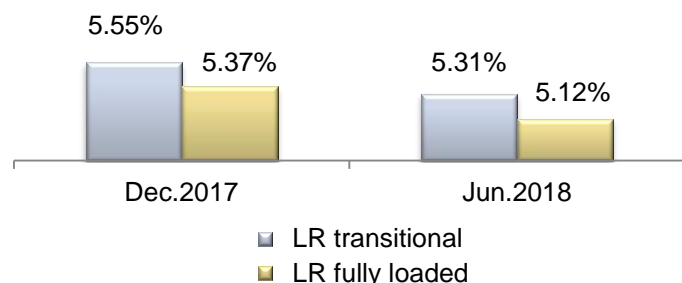
EU

The leverage ratio moves from 5.4% fully loaded in December 2017 to 5.1% in June 2018. Moreover, the total RWAs increases a 1,15% in June 2018 due to the increase in lending to households in credit risk, and the increased volatility of financial markets



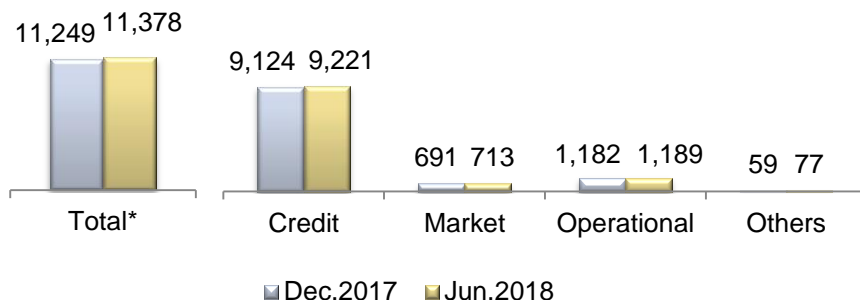
Leverage and RWAs

LR (%)



- As of June 2018, the **LR** stood at **5.4%** considering the transitional definition of Tier 1; and at **5.1%** if a fully phased-in definition of Tier 1 capital is used.
- These results shows a decrease of **24 bps** and **25 bps** for the **LR transitional** and **fully loaded**, respectively.

RWAs by risk type (€ bn)



- The total RWAs have increased a **1.1%** in June 2018, compared to December 2017. Credit and market risks were the main drivers of the RWA increase in 2018:
 - The increase in **credit risk** in the first half of 2018 (i.e. **1%** since Dec.17) reflects the increase in **lending to households** and **non-financial company/corporate (NFCs)**.
 - The increase in **market risk** was significant (i.e. **3%** since Dec.17) and most likely due to the increased **volatility** of financial markets.

Aggregated results

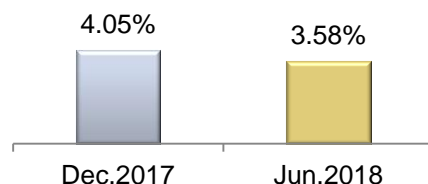
EU

The NPL ratio moves from 4.1% in December 2017 to 3.6% in June 2018 due to the significant reductions of NPL sales, specially in the SMEs sector. The FBLs ratio also decreases from 2.60% in December 2017 to 2.30% in June 2018



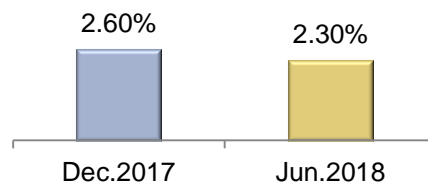
NPLs and FBLs

NPLs (%)



- Asset quality has further improved as the **NPL ratio¹ of EU banks has decreased from 4.1%** in December 2017 to **3.6%** in June 2018. It is the lowest level since the NPL definition was harmonised across European countries in 2014, when the NPL ratio stood at 6.5%.
- **NPL sales** contributed significantly to these reductions. However, vulnerabilities from downside risks to economic growth, revival of protectionism and elevated political risk remain high, which might jeopardise banks' efforts to reduce NPLs.
- **SMEs** are the sector in which banks have reduced their NPLs the most.

FBLs (%)



- Similar to the NPL ratio, the forborne loan (FBL) ratio has declined steadily, by **30 bps to 2.3%** in June 2018 compared with December 2017.
- The pace of reduction of both the NPL ratio and the FBL ratio is in line with previous quarters.

Aggregated results

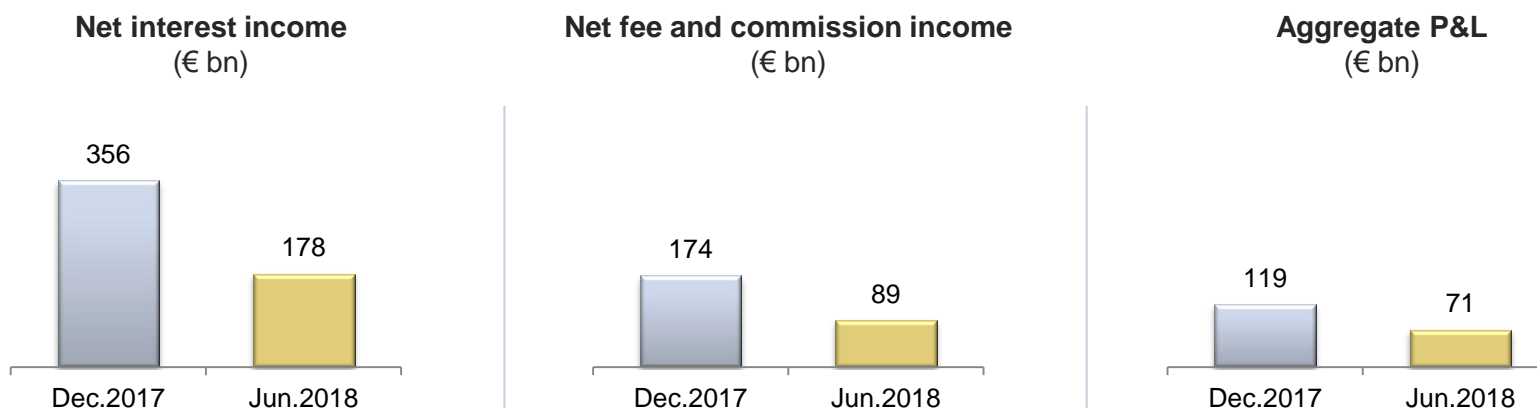
EU

Net interest income (NII), net fee and commission income, and the aggregate P&L have declined in June 2018, compared with December 2017



P&L

P&L (€ bn)



- One of the key challenges for banks in recent years has been that they have not been able to increase revenues. This is also explained by **asset reduction programmes** in the years since the financial crisis. NII is the most important source of revenues for banks.
- In this context, the 2018 transparency exercise shows that:
 - NII has decreased from **356 bn €** to **178 bn €** in June 2018, which represents a decline of a 50%.
 - Net fee and commission income has declines from **174 bn €** to **89 bn €** in June 2018, which represents a fall of 49%.
 - Aggregate P&L has decreased from **119 bn €** to **71 bn €** in June 2018, that represents a decline of 40%.

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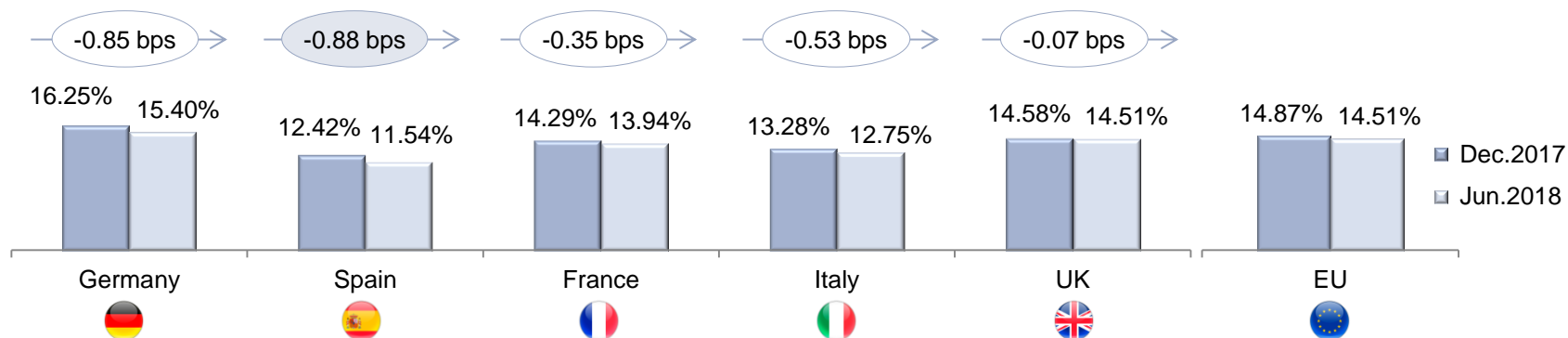
Results per country

Capital

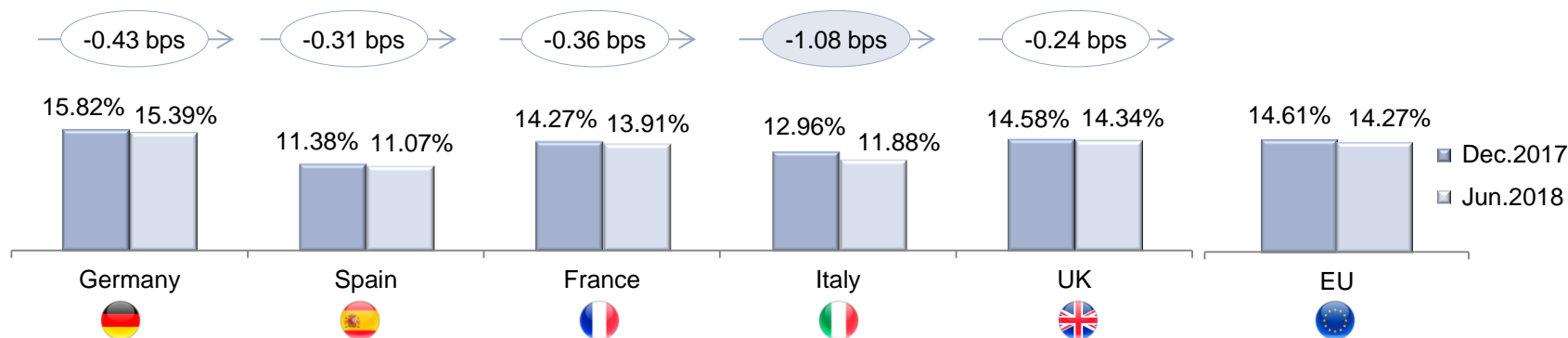
**Spain experiences the greatest decrease of the CET 1 transitional ratio.
Regarding the CET1 fully loaded, Italy registers the greatest decrease**

Capital

CET 1 transitional (%)



CET 1 fully loaded (%)

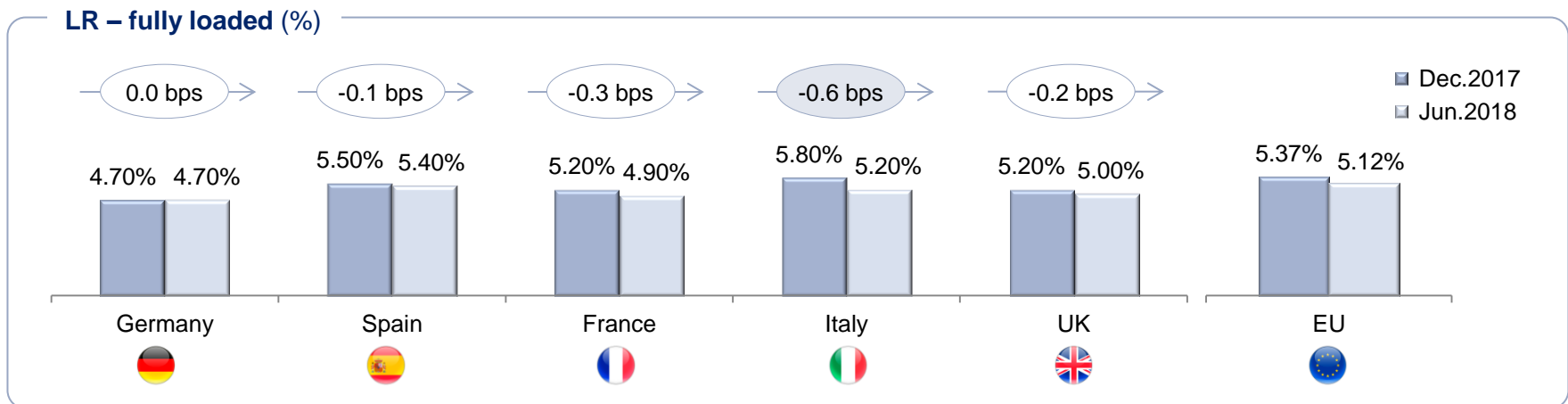
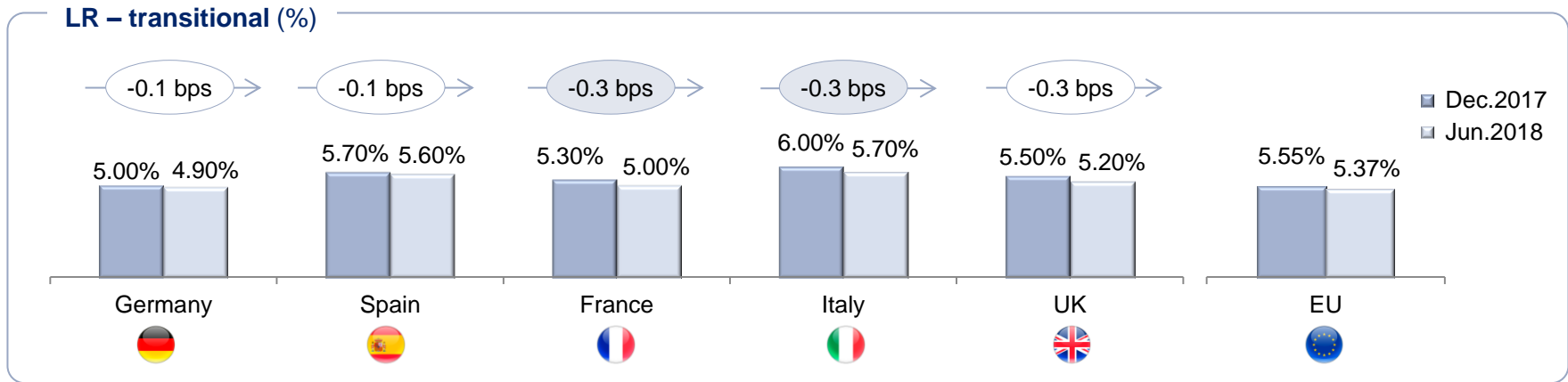


Results per country

Leverage ratio

France and Italy register the greatest decrease regarding the transitional leverage ratio between December 2017 and June 2018. Further, Italy registers the highest decrease in terms of leverage fully loaded ratio, whereas Germany the lowest

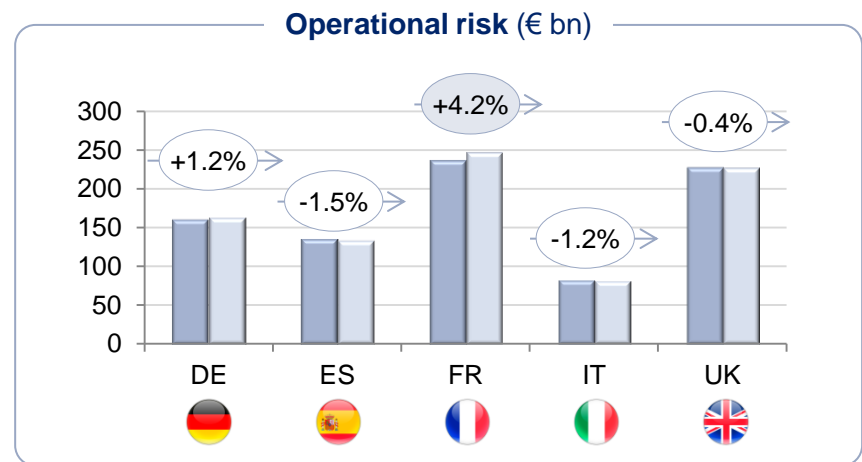
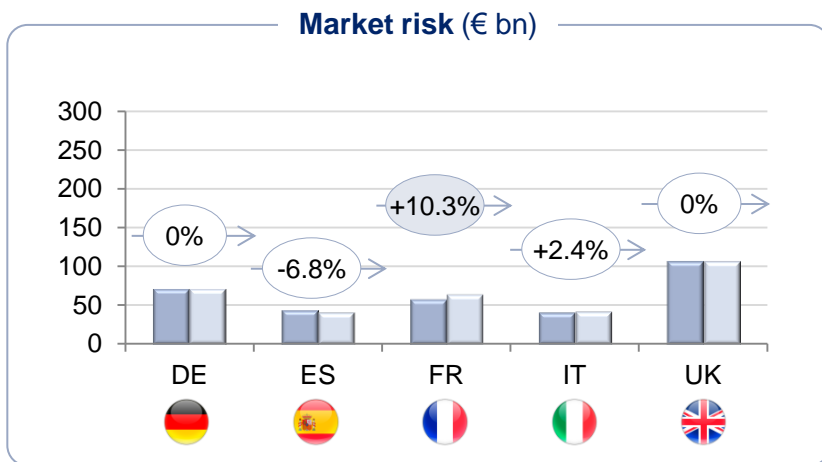
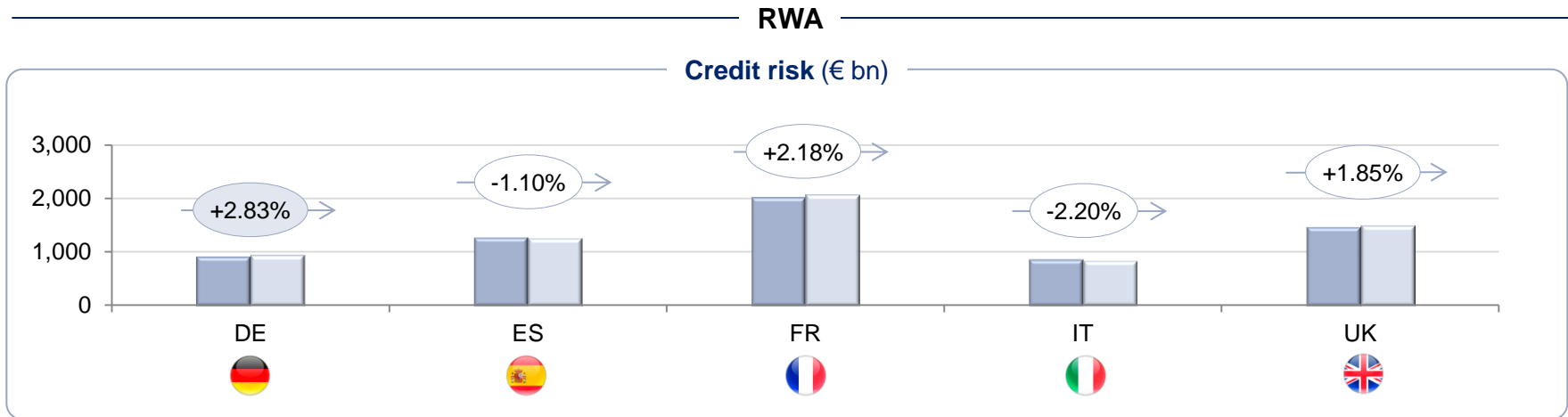
Leverage ratio



Results per country

RWAs

Germany records the greatest increase in credit risk RWAs between December 2017 and June 2018, while Italy experiences the lowest impact for this type of risk

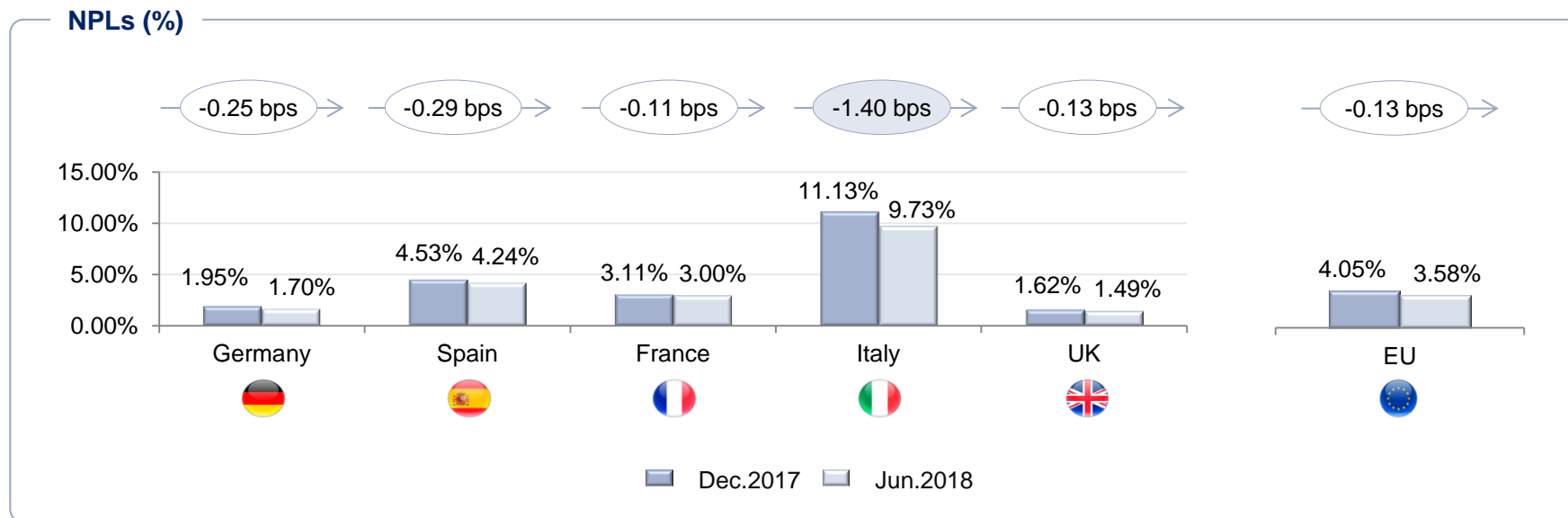


Results per country

NPL

Italy registers the greatest decrease in NPLs between December 2017 and June 2018, whereas France experiences the lowest

NPLs

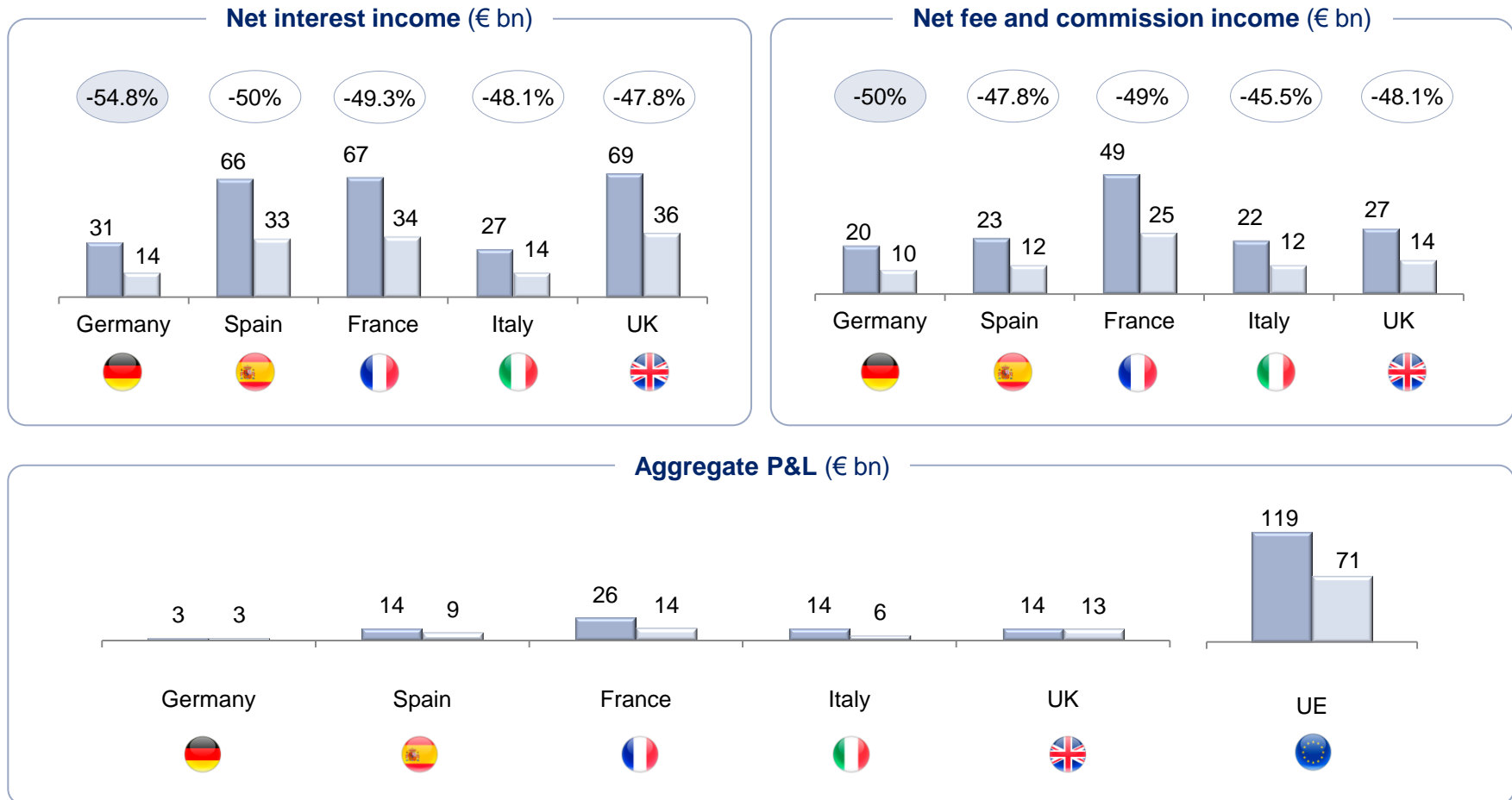


Results per country

P&L

Italy registers the highest decrease in aggregate P&L, followed by France and Spain.
Regarding the net interest income, Germany registers the highest variations

P&L

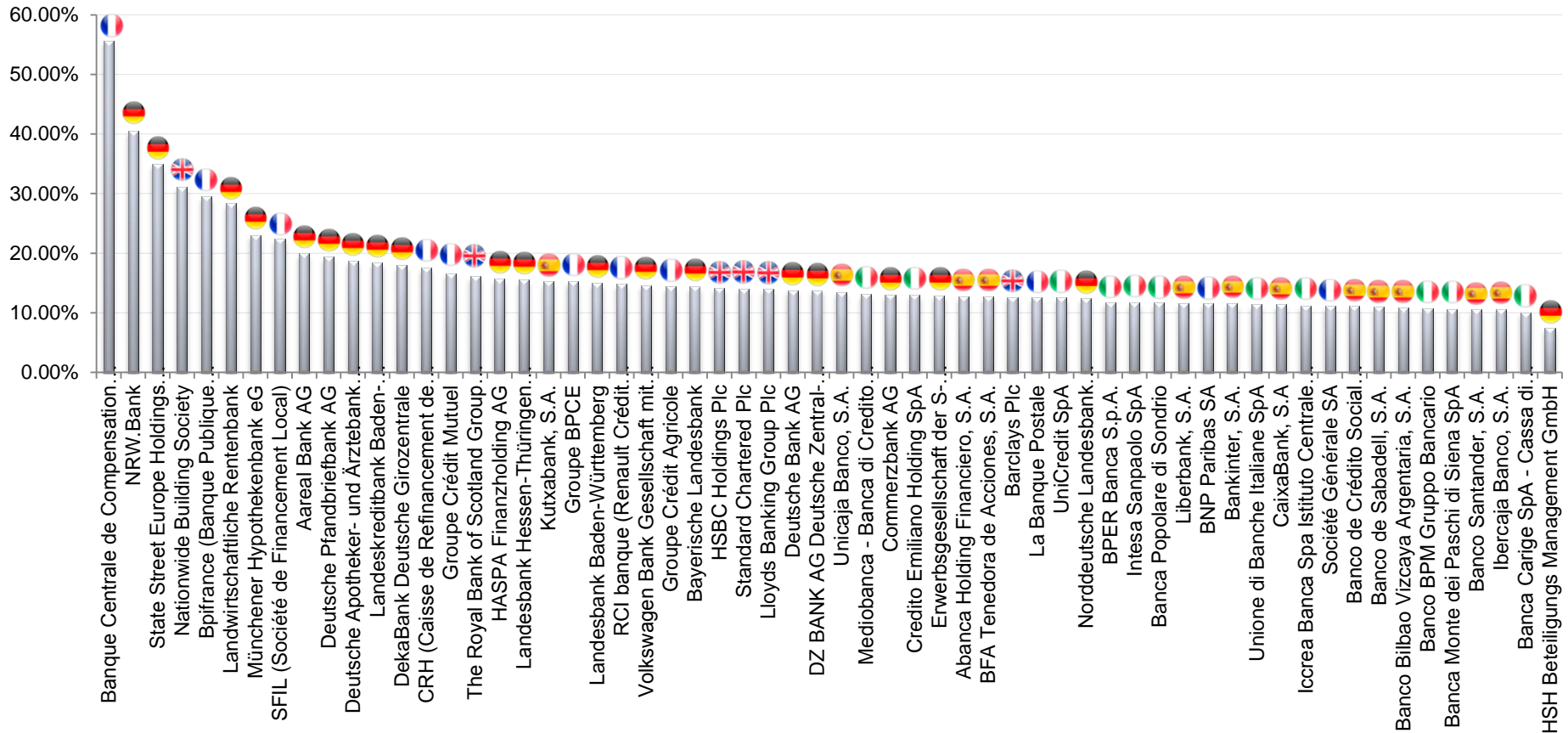


Results per banks

Capital ratios for individual banks – CET 1 fully loaded

German banks are mainly located in the top half positions regarding the fully loaded CET1 capital, while Spanish and Italian banks are mostly located in late positions in June 2018

Fully loaded CET1 capital ratios (%) – Jun. 2018



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Outlook and recommendations

Further, taking into account the Risk Assessment Report (RAR)¹ that the EBA carried out in parallel to this transparency exercise, several recommendations are proposed

Recommendations

-  **Risks to the global economy are on the rise.** Banks need to be prepared for adverse scenarios, which might affect funding, asset quality and profitability.
-  **Coverage of large financing needs.** Banks should develop strategies and plans to address large refinancing needs in the upcoming years, to replace central bank funding and meet requirements to build up loss absorbing capacity.
-  **Adoption of prudential lending standards.** Lending has started to increase, including to highly leveraged companies. However, banks must maintain prudent lending standards and should not weaken their pricing or covenant requirements.
-  **High volatility in financial markets.** This increase of volatility has shown banks' vulnerabilities stemming from holdings of financial instruments, especially sovereign exposures. Value adjustments of such exposures directly affect banks' capital.
-  **Concerns about bank's profitability.** Despite its rising trends, bank profitability continues to be a key concern. Business models need to be further adapted in order to achieve sustainable profitability and to increase the resilience of institutions to a more challenging economic environment.
-  **Cyber attacks' threat.** This type of attacks is one of the major threats to the EU banking sector, and conduct and legal risks have again been on the rise in 2018. Banks should address potential operational weaknesses and identify and strengthen the control and governance framework.

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List of participating banks

 AT	BAWAG Group AG Erste Group Bank AG Raiffeisen Bank International AG Raiffeisenbankgruppe OÖ Verbund eGen Sberbank Europe AG Volksbanken Verbund	 FR	BNP Paribas Banque Centrale de Compensation (LCH Clearnet) Bpifrance (Banque Publique d'Investissement) CRH (Caisse de Refinancement de l'Habitat) Groupe BPCE Groupe Crédit Mutuel La Banque Postale RCI banque (Renault Crédit International) SFIL (Société de Financement Local) Société Générale, S.A.
 BE	AXA Bank Belgium (ABB) Belfius Banque SA DEXIA SA Investar KBC Group NV The Bank of New York Mellon SA/NV	 GR	Alpha Bank AE Eurobank Ergasias, S.A. National Bank of Greece, S.A.
 BU	First Investment Bank	 HU	OTP Bank Nyrt.
 CY	Bank of Cyprus Holdings Public Limited Company Hellenic Bank Public Company Ltd RCB Bank Ltd	 IS	Arion banki hf Íslandsbanki hf. Landsbankinn
 DK	Danske Bank Jyske Bank Nykredit Realkredit Sydbank		
 EE	AS LHV Group		
 FI	Kuntarahoitus OYJ OP Financial group		

Annex 1

List of participating banks

-
-  **DE** Aareal Bank AG
Bayerische Landesbank
Commerzbank AG
DZ BANK AG Deutsche Zentral-Genossenschaftsbank
DekaBank Deutsche Girozentrale
Deutsche Apotheker-und Ärztebank eG
Deutsche Bank AG
Deutsche Pfandbriefbank AG
Erwerbsgesellschaft der S-Finanzgruppe mbH & Co.
KG
HASPA Finanzholding AG
HSH Beteiligungs Management GmbH
Landesbank Baden-Württemberg
Landesbank Hessen-Thüringen Girozentrale
Landeskreditbank Baden-Württemberg-Förderbank
Landwirtschaftliche Rentenbank
Münchener Hypothekenbank eG
NRW.Bank
Norddeutsche Landesbank Girozentrale
State Street Europe Holdings Germany S.á.r.l. & Co.
KG
Volkswagen Bank Gesellschaft mit beschränkter
Hftung
-
-  **IE** AIB Group plc
Bank of Ireland Group plc
Citibank Holdings Ireland Limited
DEPFA BANK Plc
-
-  **IT** BPER Banca S.p.A
Banca Carige SpA – Cassa di Risparmio di Genova
e Imperia
Banca Monte dei Paschi di Siena SpA
Banca Popolare di Sondrio
Banco BPM Gruppo Bancario
Credito Emiliano Holding SpA
Iccrea Banca Spa Istituto Centrale del Credito
Cooperativo
Intesa Sanpaolo SpA
Mediobanca – Banca di Credito Finanziario SpA
UniCredit SpA
Unione di Banche Italiane SpA
-
-  **LU** Banque et Caisse d'Epargne de l'Etat, Luxembourg
J.P. Morgan Bank Luxembourg S.A.
Precision Capital S.A.
RBC Investor Services Bank S.A.
State Street Bank Luxembourg S.A.
-












Annex 1

List of participating banks

	MT Bank of Valletta Plc Commbank Europe Ltd MDB Group Limited		ES Abanca Holding Financiero, S.A. BFA Tenedora de Acciones, S.A. Banco Bilbao Vizcaya Argentaria, S.A. Banco Santander, S.A. Banco de Crédito Social Cooperativo, S.A. Banco de Sabadell, S.A. Bankinter, S.A. CaixaBank, S.A. Ibercaja Banco, S.A. Kutxabank, S.A. Liberbank, S.A. Unicaja Banco, S.A.
	NL ABN AMRO Group N.V. Coöperatieve Rabokank U.A. ING Groep N.V. N.V. Bank Nederlandse Gemeenten Nederlandse Waterschapsbank N.V. Volksholding B.V.		SE Kommuninvest – group Länsförsäkringar Bank AB – group Nordea Bank - group SBAB Bank AB – group Skandinaviska Enskilda Banken – group Svenska Handelsbanken-- group Swedbank – group
	NO DNB BANK ASA SPAREBANK 1 SMN SR-bank		UK Barclays Plc HSBC Holdings Lloyds Banking Group Plc Nationwide Building Society Standard Chartered Plc The Royal Bank of Scotland Group Public Limited Company
	PL Bank Polska Kasa Opieki SA Powszechna Kasa Oszczednosci Bank Polski SA		
	PT Banco Comercial Português SA Caixa Central de Crédito Agrícola Mútuo, CRL Caixa Económica Montepio Geral, Caixa Económica Bancaria SA Caixa Geral de Depósitos SA		
	RO Banca Transilvania		
	SI Abanka d.d. Biser Topco S.à.r.l. NOVA LJUBLJANSKA BANKA D.D., LJUBLJANA		



Annex 2

Individual results (1/5)

Banks	CET 1 ratio				Leverage ratio			
	Dec-2017		Jun-2018		Dec-2017		Jun-2018	
	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded
 Erste Group Bank AG	13.37%	13.13%	12.63%	12.63%	6.55%	6.58%	6.4%	6.4%
BAWAG Group AG	13.53%	13.48%	14.30%	14.28%	6.23%	6.22%	7.1%	7.0%
Raiffeisen Bank International AG	12.89%	12.71%	12.76%	12.76%	6.12%	6.08%	6.3%	6.2%
Raiffeisenbankengruppe OÖ Verbund eGen	15.77%	15.94%	14.92%	14.92%	9.61%	9.70%	9.2%	9.2%
Sberbank Europe AG	17.08%	17.10%	15.91%	15.97%	10.65%	10.63%	10.6%	10.6%
Volksbanken Verbund	12.36%	12.38%	12.13%	12.05%	6.23%	6.25%	6.1%	6.1%
 AXA Bank Belgium (ABB)	19.70%	20.20%	17.25%	17.25%	4.31%	4.34%	4.05%	4.05%
The Bank of New York Mellon SA/NV	74.17%	74.38%	54.93%	54.93%	7.20%	7.21%	6.98%	6.98%
Belfius Banque SA	16.08%	15.88%	16.29%	16.29%	5.59%	5.52%	5.93%	5.93%
DEXIA SA	19.48%	17.26%	25.01%	24.51%	4.59%	4.04%	6.22%	6.06%
Investar	25.10%	24.93%	23.64%	23.64%	5.18%	5.14%	4.96%	4.96%
KBC Group NV	16.46%	16.43%	15.83%	15.83%	6.08%	6.06%	6.02%	6.02%
 First Investment Bank	12.87%	12.93%	13.81%	12.47%	11.28%	11.34%	11.94%	10.88%
 Bank of Cyprus Holdings Public Limited Company	12.65%	12.15%	11.74%	9.80%	9.28%	8.87%	8.51%	7.00%
Hellenic Bank Public Company Ltd	14.12%	13.84%	13.73%	12.81%	8.59%	8.56%	8.59%	8.06%
RCB Bank Ltd	20.15%	20.15%	22.06%	22.06%	4.78%	4.78%	6.53%	6.53%
 Danske Bank	17.62%	17.53%	15.94%	15.74%	4.41%	4.40%	4.27%	4.23%
Jyske Bank	16.35%	16.35%	16.74%	16.74%	5.42%	5.32%	5.44%	5.37%
Nykredit Realkredit	20.69%	20.61%	20.58%	20.58%	4.80%	4.78%	4.97%	4.97%
Sydbank	17.26%	17.26%	15.51%	15.51%	6.90%	6.72%	6.58%	6.43%
 AS LHV Group	14.02%	14.02%	14.07%	14.07%	5.83%	5.83%	6.29%	6.29%
 Kuntarahoitus Oyj	53.01%	53.01%	61.01%	61.01%	3.84%	3.84%	3.97%	3.97%
 OP Financial group	20.10%	20.10%	19.82%	19.82%	7.85%	7.79%	7.69%	7.63%
 Banque Centrale de Compensation (LCH Clearnet)	62.16%	62.16%	55.58%	55.58%	52.13%	52.13%	57.53%	57.53%
BNP Paribas SA	11.88%	11.82%	11.55%	11.53%	4.68%	4.48%	4.05%	3.87%
Bpifrance (Banque Publique d'Investissement)	29.64%	30.17%	29.49%	29.49%	22.88%	23.19%	23.05%	23.05%
Groupe Crédit Mutuel	17.44%	17.42%	16.66%	16.59%	6.58%	6.41%	6.19%	6.03%
CRH (Caisse de Refinancement de l'Habitat)	15.13%	15.13%	17.50%	17.50%	1.74%	1.74%	2.00%	2.00%
























Annex 2

Individual results (2/5)

Banks	CET 1 ratio				Leverage ratio			
	Dec-2017		Jun-2018		Dec-2017		Jun-2018	
	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded
 Groupe BPCE	15.28%	15.15%	15.31%	15.27%	5.05%	5.04%	5.07%	5.05%
Groupe Crédit Agricole	14.84%	16.16%	14.37%	14.37%	5.62%	5.50%	5.27%	5.16%
La Banque Postale	13.07%	14.30%	12.42%	12.56%	4.53%	4.63%	4.14%	4.14%
RCI banque (Renault Crédit International)	15.01%	15.01%	14.80%	14.78%	8.59%	8.56%	8.41%	8.40%
SFIL (Société de Financement Local)	23.06%	23.51%	22.39%	22.33%	1.96%	1.93%	1.99%	1.98%
Société Générale SA	11.57%	14.01%	11.15% ^f	11.07%	4.30%	4.25%	4.16%	4.14%
 Aareal Bank AG	19.56%	19.39%	19.93%	19.93%	6.40%	6.37%	6.22%	6.22%
Bayerische Landesbank	15.29%	15.27%	14.37%	14.37%	4.04%	4.03%	3.82%	3.81%
Commerzbank AG	14.94%	14.12%	13.00%	13.00%	5.51%	5.11%	4.65%	4.48%
DekaBank Deutsche Girozentrale	17.03%	16.66%	17.97%	17.97%	4.76%	4.70%	4.70%	4.68%
Deutsche Apotheker- und Ärztebank eG	19.45%	19.45%	18.67%	18.67%	5.17%	5.17%	5.02%	5.02%
Deutsche Bank AG	14.80%	14.03%	13.75%	13.75%	4.13%	3.79%	4.19%	3.96%
Deutsche Pfandbriefbank AG	17.70%	17.58%	19.36%	19.36%	4.57%	4.54%	5.25%	5.25%
DZ BANK AG Deutsche Zentral-Genossenschaftsbank	13.81%	13.74%	13.70%	13.70%	4.61%	4.35%	4.40%	4.18%
Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG	13.18%	12.99%	12.88%	12.88%	4.72%	4.65%	4.63%	4.63%
HASPA Finanzholding AG	15.60%	15.52%	15.62%	15.62%	8.77%	8.74%	8.77%	8.77%
HSH Beteiligungs Management GmbH	10.25%	9.13%	7.40%	7.40%	3.99%	2.94%	3.54%	2.93%
Landesbank Baden-Württemberg	15.79%	15.67%	15.00%	14.93%	4.96%	4.61%	4.62%	4.27%
Landesbank Hessen-Thüringen Girozentrale	15.40%	15.19%	15.47%	15.47%	4.88%	4.51%	4.75%	4.52%
Landeskreditbank Baden-Württemberg-Förderbank	18.67%	18.67%	18.38%	18.38%	4.81%	4.81%	4.66%	4.66%
Landwirtschaftliche Rentenbank	27.78%	27.78%	28.36%	28.36%	4.88%	4.88%	4.98%	4.98%
Münchener Hypothekenbank eG	23.83%	23.83%	22.99%	22.99%	3.43%	3.43%	3.43%	3.43%
Norddeutsche Landesbank Girozentrale	12.40%	11.92%	12.52%	12.43%	3.41%	3.08%	3.51%	3.28%
NRW.Bank	41.60%	41.51%	40.40%	40.40%	11.37%	11.35%	10.94%	10.94%








Annex 2

Individual results (3/5)

Banks	CET 1 ratio				Leverage ratio			
	Dec-2017		Jun-2018		Dec-2017		Jun-2018	
	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded
 State Street Europe Holdings Germany S.á.r.l. & Co. KG	43.71%	43.71%	34.86%	34.86%	5.44%	5.44%	4.98%	4.98%
 Volkswagen Bank Gesellschaft mit beschränkter Haftung	15.64%	15.53%	14.60%	14.60%	14.12%	13.98%	12.98%	12.98%
 Alpha Bank AE	18.33%	18.34%	18.49%	15.44%	14.95%	14.88%	14.90%	12.54%
 Eurobank Ergasias, S.A.	17.94%	14.94%	14.80%	11.91%	11.09%	9.21%	9.54%	7.57%
 National Bank of Greece, S.A.	16.96%	16.71%	16.20%	12.92%	10.20%	10.05%	9.19%	7.24%
 Piraeus Bank SA	15.12%	14.30%	13.55%	10.24%	11.68%	11.11%	10.99%	8.23%
 OTP Bank Nyrt.	15.21%	15.21%	14.58%	14.13%	9.27%	9.27%	8.76%	8.76%
 Arion banki hf	23.56%	23.56%	21.82%	21.82%	15.36%	15.36%	14.30%	14.30%
 Íslandsbanki hf.	22.63%	22.63%	20.48%	20.48%	16.18%	16.18%	14.46%	14.46%
 Landsbankinn	26.30%	26.30%	24.09%	24.09%	18.23%	18.23%	16.41%	16.41%
 AIB Group plc	20.81%	17.48%	21.22%	17.58%	11.94%	10.30%	11.81%	10.06%
 Bank of Ireland Group plc	15.82%	13.82%	15.80%	14.07%	7.03%	6.21%	7.18%	6.46%
 Citibank Holdings Ireland Limited	18.75%	18.75%	17.10%	17.10%	11.04%	11.04%	9.44%	9.44%
 DEPFA BANK Plc	78.95%	78.72%	95.74%	95.74%	11.86%	8.90%	12.02%	9.52%
 Banca Carige SpA - Cassa di Risparmio di Genova e Imperia	12.41%	11.71%	11.87%	10.04%	7.45%	7.06%	7.10%	5.78%
 Banca Monte dei Paschi di Siena SpA	14.78%	14.24%	13.03%	10.61%	5.97%	5.73%	5.55%	4.48%
 BPER Banca S.p.A.	13.89%	13.68%	14.72%	11.71%	6.13%	6.05%	6.28%	4.94%
 Banca Popolare di Sondrio	11.60%	11.52%	11.74%	11.63%	5.77%	5.74%	5.74%	5.68%
 Banco BPM Gruppo Bancario	12.36%	11.92%	12.93%	10.72%	5.59%	5.27%	4.95%	4.08%
 Credito Emiliano Holding SpA	13.69%	12.97%	12.96%	12.96%	5.21%	5.04%	4.72%	4.72%
 Iccrea Banca Spa Istituto Centrale del Credito Cooperativo	12.12%	12.08%	11.89%	11.20%	3.97%	3.96%	3.27%	3.06%
 Intesa Sanpaolo SpA	13.27%	12.87%	12.75%	11.64%	6.42%	6.12%	6.22%	5.60%
 Mediobanca - Banca di Credito Finanziario SpA	12.89%	11.81%	14.24%	13.15%	8.88%	8.91%	8.78%	7.49%
UniCredit SpA	13.73%	13.60%	12.57%	12.51%	5.73%	5.55%	5.33%	5.20%
Unione di Banche Italiane SpA	11.56%	11.43%	11.78%	11.42%	5.85%	5.78%	5.37%	5.19%





























Annex 2

Individual results (4/5)

Banks	CET 1 ratio				Leverage ratio			
	Dec-2017		Jun-2018		Dec-2017		Jun-2018	
	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded
 Banque et Caisse d'Epargne de l'Etat, Luxembourg	18.33%	23.33%	23.07%	23.07%	5.83%	7.42%	7.68%	7.68%
J.P. Morgan Bank Luxembourg S.A.	37.66%	37.66%	41.64%	41.64%	7.90%	7.90%	8.90%	8.90%
Precision Capital S.A.	13.11%	13.66%	13.74%	13.74%	4.02%	4.17%	3.91%	3.91%
RBC Investor Services Bank S.A.	26.92%	26.92%	23.91%	23.91%	5.47%	5.47%	4.90%	4.90%
State Street Bank Luxembourg S.A.	42.55%	42.55%	33.49%	33.49%	59.97%	59.97%	63.46%	63.46%
 Bank of Valletta Plc	16.15%	16.29%	16.72%	16.72%	6.38%	6.43%	6.56%	6.56%
Commbank Europe Ltd	47.43%	47.43%	44.76%	44.76%	29.75%	29.75%	29.47%	29.47%
MDB Group Limited	15.14%	15.04%	14.15%	13.98%	9.75%	9.69%	10.24%	10.08%
 ABN AMRO Group N.V.	17.70%	17.65%	18.34%	18.33%	4.03%	4.06%	4.10%	4.11%
Coöperatieve Rabobank U.A.	15.77%	15.50%	15.76%	15.75%	6.03%	5.41%	5.98%	5.44%
ING Groep N.V.	14.71%	14.68%	14.07%	14.04%	4.65%	4.46%	4.34%	4.12%
N.V. Bank Nederlandse Gemeenten	30.35%	30.80%	31.90%	31.90%	3.49%	3.53%	3.60%	3.60%
Nederlandse Waterschapsbank N.V.	55.94%	55.94%	61.74%	61.74%	2.33%	2.33%	2.43%	2.43%
Volksholding B.V.	34.14%	34.29%	34.34%	34.34%	5.53%	5.56%	5.23%	5.23%
 DNB BANK ASA	16.21%	16.21%	15.70%	15.70%	6.90%	6.90%	6.41%	6.41%
SPAREBANK 1 SMN	14.58%	14.58%	14.96%	14.96%	7.19%	6.98%	7.35%	7.18%
SR-bank	15.05%	15.05%	14.80%	14.80%	7.37%	7.07%	7.49%	7.19%
 Bank Polska Kasa Opieki SA	16.07%	16.09%	16.33%	15.64%	9.59%	9.60%	9.97%	9.59%
Powszechna Kasa Oszczednosci Bank Polski SA	16.50%	16.54%	16.12%	15.79%	10.54%	10.39%	10.69%	10.48%
 Banco Comercial Português SA	13.24%	11.90%	11.71%	11.66%	7.14%	6.48%	7.39%	7.35%
Caixa Central de Crédito Agrícola Mútuo, CRL	12.79%	12.42%	13.92%	14.07%	6.79%	6.59%	7.10%	7.10%
Caixa Económica Montepio Geral, Caixa Económica Bancária SA	13.24%	11.64%	13.51%	11.41%	7.64%	6.79%	7.75%	6.56%
Caixa Geral de Depósitos SA	13.97%	13.95%	13.61%	13.63%	8.23%	8.19%	7.90%	7.87%
Novo Banco, SA	12.75%	12.06%	13.49%	12.66%	8.19%	7.74%	8.82%	8.21%
 Banca Transilvania	18.37%	18.69%	13.27%	13.03%	9.76%	10.56%	7.45%	7.84%

Annex 2

Individual results (5/5)

Banks	CET 1 ratio				Leverage ratio			
	Dec-2017		Jun-2018		Dec-2017		Jun-2018	
	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded	Transit.	Fully loaded
 Abanka d.d.	24.56%	25.55%	23.13%	23.14%	12.86%	13.36%	12.30%	12.30%
 Biser Topco S.à.r.l.	21.11%	21.16%	21.24%	21.24%	11.67%	11.69%	12.07%	12.07%
 NOVA LJUBLJANSKA BANKA D.D., LJUBLJANA	15.94%	16.33%	18.67%	18.67%	9.70%	9.90%	11.31%	11.31%
 Abanca Holding Financiero, S.A.	13.97%	13.17%	13.54%	12.67%	7.01%	6.65%	7.09%	6.65%
 Banco Bilbao Vizcaya Argentaria, S.A.	11.67%	11.04%	11.08%	10.85%	6.62%	6.53%	6.43%	6.29%
 Banco de Crédito Social Cooperativo, S.A.	11.19%	10.90%	12.01%	11.07%	6.44%	6.29%	6.44%	5.96%
 Banco de Sabadell, S.A.	13.44%	12.79%	11.92%	10.92%	4.97%	4.95%	4.95%	4.61%
 Banco Santander, S.A.	12.26%	10.84%	10.98%	10.53%	5.28%	5.02%	5.11%	4.87%
 Bankinter, S.A.	11.83%	11.46%	11.53%	11.53%	5.24%	5.21%	5.06%	5.06%
 BFA Tenedora de Acciones, S.A.	13.62%	12.79%	13.20%	12.65%	5.60%	5.38%	5.44%	5.25%
 CaixaBank, S.A	12.73%	11.65%	11.64%	11.39%	5.54%	5.33%	5.50%	5.40%
 Ibercaja Banco, S.A.	11.72%	11.04%	11.61%	10.50%	5.41%	5.09%	6.15%	5.60%
 Kutxabank, S.A.	15.71%	15.36%	15.81%	15.27%	8.07%	7.91%	7.84%	7.59%
 Liberbank, S.A.	13.44%	11.30%	13.36%	11.56%	6.73%	5.83%	6.03%	5.28%
 Unicaja Banco, S.A.	14.57%	12.78%	15.34%	13.46%	6.23%	5.48%	6.38%	5.59%
 Kommuninvest - group	218.01%	218.01%	158.66%	158.66%	1.82%	1.82%	1.67%	1.67%
 Länsförsäkringar Bank AB - group	23.29%	23.29%	24.69%	24.69%	4.75%	4.75%	4.82%	4.82%
 Nordea Bank - group	19.49%	19.49%	19.96%	19.96%	5.20%	5.07%	4.97%	4.97%
 SBAB Bank AB - group	32.16%	32.16%	30.31%	30.31%	3.86%	3.86%	3.56%	3.56%
 Skandinaviska Enskilda Banken - group	19.35%	19.35%	19.34%	19.34%	5.24%	5.24%	4.69%	4.69%
 Svenska Handelsbanken - group	22.73%	22.73%	21.38%	21.38%	4.57%	4.49%	4.15%	4.08%
 Swedbank - group	24.61%	26.10%	23.56%	23.61%	5.25%	5.20%	4.49%	4.45%
 Barclays Plc	13.28%	13.28%	12.97%	12.57%	4.79%	4.48%	4.55%	4.20%
 HSBC Holdings Plc	14.48%	14.48%	14.18%	14.09%	5.90%	5.58%	5.52%	5.38%
 Lloyds Banking Group Plc	14.06%	14.06%	14.14%	13.91%	5.12%	4.92%	4.90%	4.78%
 Nationwide Building Society	30.49%	30.49%	31.31%	31.13%	4.60%	4.50%	4.66%	4.56%
 Standard Chartered Plc	13.64%	13.64%	14.17%	14.03%	5.89%	5.67%	5.66%	5.44%
 The Royal Bank of Scotland Group Public Limited Company	15.91%	15.91%	16.07%	16.07%	5.82%	5.30%	5.71%	5.19%