

# Benchmarking of European institutions based on Pillar 3 disclosures

Comparative analysis of key ratios

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## ➤ **Context and scope**

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# Context and scope

## Background and purpose of the note

**The purpose of this report is to provide an overview of the evolution of main capital, liquidity and credit risk ratios of the European banking system**

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- According to CRR Part Eight and EBA/GL/2014/14 on materiality, proprietary and confidentiality and on disclosure frequency, **institutions shall publicly disclose relevant prudential information at least on an annual basis**. In practice, top institutions usually disclose prudential data quarterly and a complete report annually.
- **Annual disclosures shall be published in conjunction with the date of publication of the financial statements**. Therefore, most institutions publish their Pillar 3 disclosures during the first quarter of the year.
- On the other hand, the EBA has been **conducting transparency exercises at the EU-wide level on an annual basis since 2011**. The transparency exercise is 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. In 2020, following the postponement of the EU-wide stress test exercise, the EBA released two Transparency exercises, one in late Spring and one in late Autumn. The results of the Autumn exercise were published in December with data related to end of Q1 and Q2.
- The purpose of the current analysis is to **provide an updated overview of European banking system prudential situation and comparing of relevant capital, liquidity and credit risk ratios**, leveraged on top institutions' latest Pillar 3 annual disclosures.

# Context and scope

## Scope of the analysis

This analysis is based on information provided in the Pillar 3 reports from 2019 and 2020 by most significant banking institutions from several European countries

### Sample

41 banks at the highest level of consolidation, from 8 EEA countries

### Reference dates

December 2019 and December 2020

#### Banks<sup>1</sup> per country:

-  **Spain:** CaixaBank, BBVA, Santander, Bankia, Sabadell and Bankinter
-  **Germany:** Deutsche Bank, Commerzbank, DZ Bank Group, Landesbank Baden-Württemberg, Bayern LB
-  **France:** BNP Paribas, Crédit Agricole, Société Générale, BPCE, Crédit Mutuel Alliance Fédérale
-  **UK:** HSBC, Lloyds, Barclays, Standard Chartered, Royal Bank of Scotland.
-  **Italy:** Unicredit, Intesa Sanpaolo, Monte dei Paschi di Siena, Banco Popolare
-  **Portugal:** Caixa Geral de depósitos, Millennium BCP, Novo Banco, Banco Português de Investimento.
-  **Benelux:** ING Bank, Rabobank, ABN-AMRO, KBC, Belfius-Dexia, BIL
-  **Nordics:** Nordea Bank, Danske Bank, Handelsbanken, SEB, OP Financial Group, DNB Group



(1) Scope limited considering the available published information.

# Context and scope

## Scope of the analysis

For the purpose of this analysis, relevant ratios related to the solvency and liquidity situation, as well as related to the asset quality have been extracted or build using the data published by the different institutions

### Capital

- **CET 1 (%) - phased in:** common equity tier 1 over risk weighted assets considering transitional arrangements (mainly IFRS 9 transition period).
- **CET 1 (%) - fully loaded:** common equity tier 1 over risk weighted assets incorporating all the regulator's requirements, this is, without considering any transition period.
- **RWA Density:** risk weighted assets over the total assets under the scope of regulatory consolidation.
- **LR (phased in):** tier 1 over the exposure measure, where the exposure measure generally follows the book value subject to some considerations. This ratio considers transitional arrangements.
- **LR (%) – fully loaded:** tier 1 over the exposure measure, where the exposure measure generally follows the book value subject to some considerations. This ratio does not consider transitional arrangements.

### Liquidity

- **LCR (%):** liquidity coverage ratio, which is the result of dividing the high-quality liquid assets (HQLA) by the net cash flows calculated under a regulatory 30 days stress scenario
- **NSFR (%):** net stable funding ratio, calculated as the available amount over the required amount of stable funding.

### Asset Quality

- **NPL (%):** non-performing loan ratio, calculated as non-performing loans over total loans and advances.
- **FBE (%):** forbearance exposure ratio, calculated as forborne loans and advances (performing and non-performing), over total loans and advances.
- **Performing stage 2 (%):** performing loans and advances in stage 2 total loan and advances.

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# Conclusions

## Global trends

**Capital and liquidity ratios grew on average, as NPL and FBE ratios remained stable.  
Performing stage 2 ratios experienced significant increases**

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- Despite the COVID-19 shock, banks continue to maintain **solid capital and liquidity ratios**. Public guarantees and regulatory relief measures helped CET1 levels to recover from the initial hit after the outbreak of the pandemic, while extraordinary central bank facilities helped banks to maintain ample liquidity buffers despite tensions in wholesale funding markets.
- Overall, the **capital positions** of the banks during 2020 have strengthened compared to 2019. The overall better performance of the ratios is largely driven by economic stimulus measures and guarantee programs provided by the competent authorities, as well as flexibility measures related to the calculation of capital requirements.
- In this line, the **CET1 ratio** has experienced a **generalized growth in all banks** whereas the **LR ratio** has increased slightly on average and there is a general decline in RWA density. In terms of regulatory requirements, should be highlighted because of their beneficial impact:
  - The approval of the CRR Quick Fix which, among others, introduced a change in the regulatory deduction of software.
  - The application of the IFRS 9 transitional adjustments, improving the phased in ratios.
- Banks have also strengthened their liquidity position. Particularly, the **LCR ratio increased markedly**.
- About the credit quality of the portfolio, the **NPL ratio and FBE ratio remained stabilised** on average while the **performing stage 2 ratios experienced significant increases**.



Context and scope

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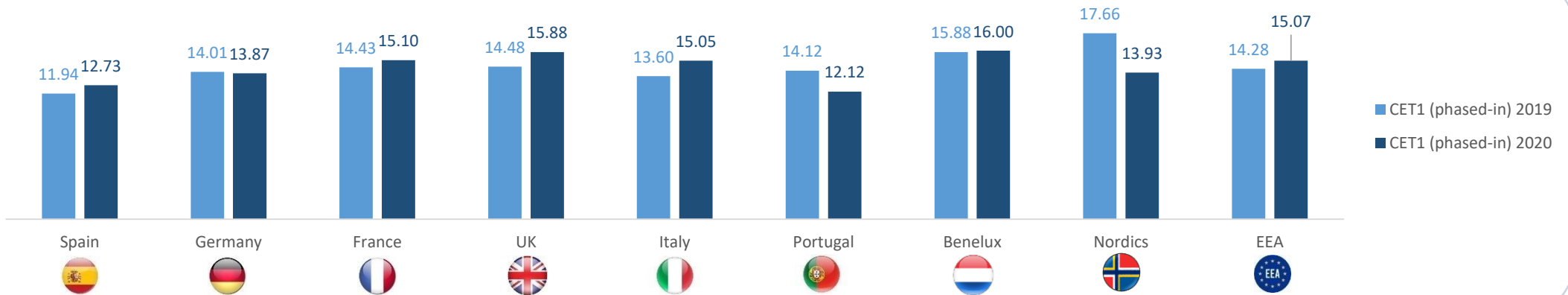
# Global overview

## Capital ratios: CET1

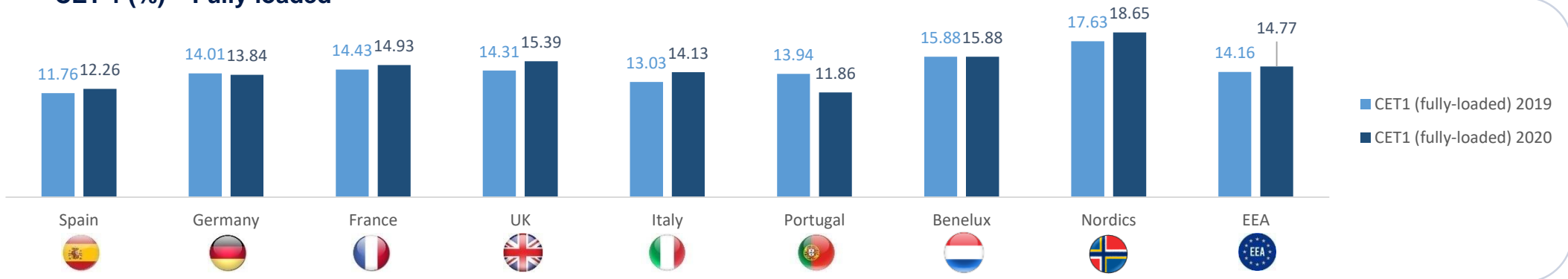
The EEA banks experienced a significant growth in their CET 1 ratios on average (79 bp). Nordics presented the highest average ratios and experienced the most important increase of the CET 1 ratio

CET1 (%)

CET 1 (%) – Phased in



CET 1 (%) – Fully loaded



(1) The weighted average has been calculated using the same data (fully loaded and phased in) for those banks that only provide one of these data.

(2) To calculate the EEA average, end of the year exchange rates were applied where needed: GBP-EUR (1.1812 for 2019 and 1.1207 for 2020); DKK-EUR (7.4708 for 2019, 7.4417 for 2020); SEK-EUR (10.5021 for 2019, 10.0459 for 2020); NOK-EUR (9.8525 for 2019, 10.473 for 2020)

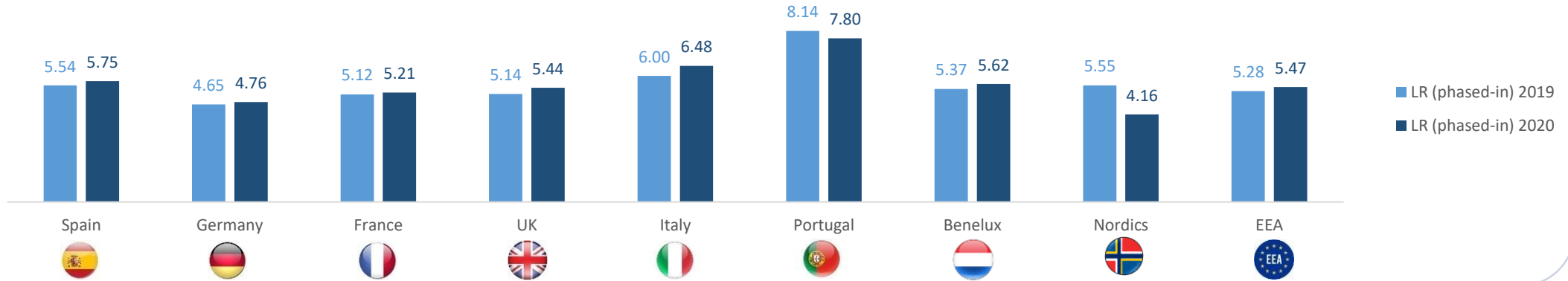
# Global overview

## Capital ratios: Leverage Ratio

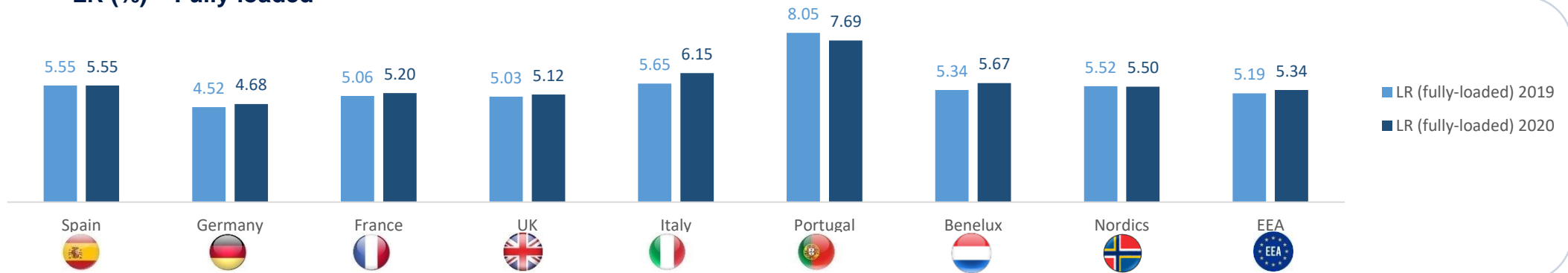
The LR remained constant on average for the EEA, without any significant variation in any country

LR (%)

LR (%) – phased in



LR (%) – Fully loaded



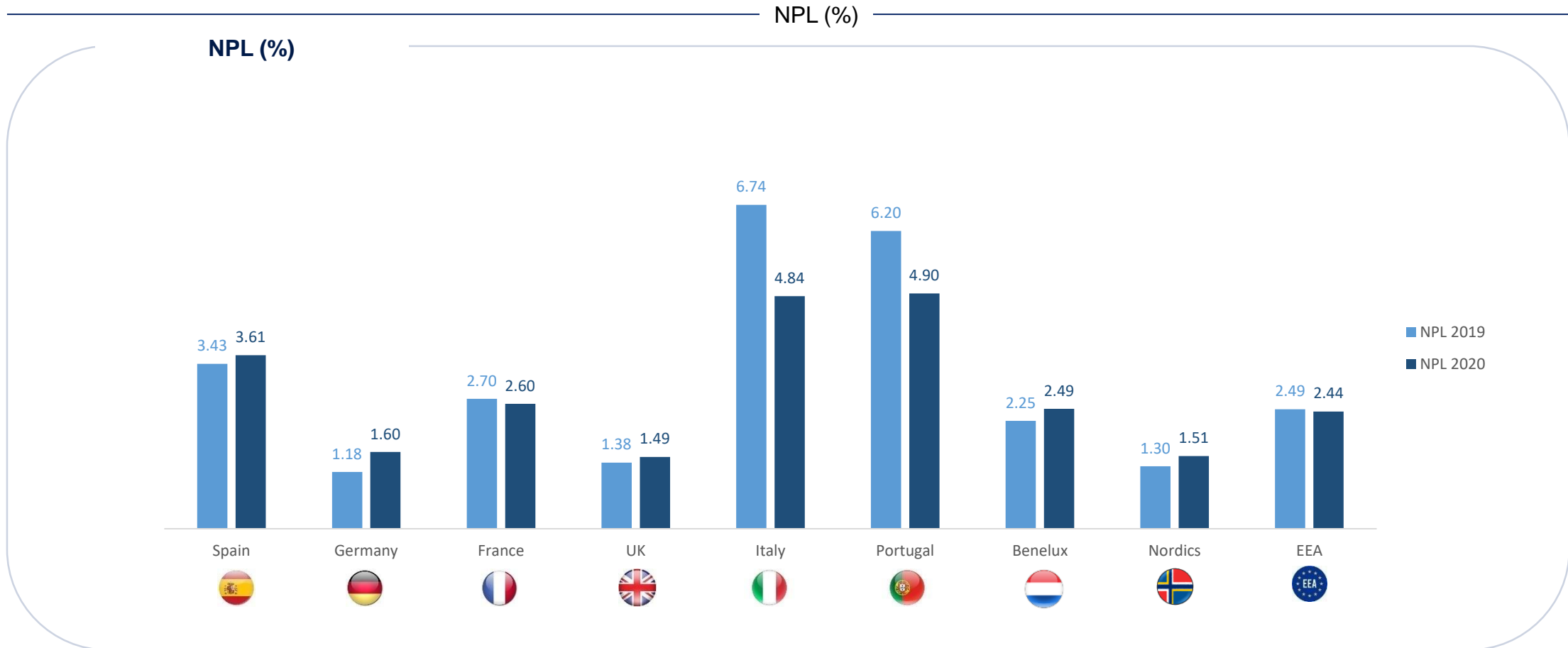
(1) The weighted average has been calculated using the same data (fully loaded and phased in) for those banks that only provide one of these data.

(2) To calculate the EEA average, end of the year GBP-EUR exchange rates were applied (1.1812 for 2019 and 1.1207 for 2020). Furthermore, they were applied DKK- EUR ( 7.4708 for 2019, 7.4417 for 2020), SEK-EUR (10.5021 for 2019, 10.0459 for 2020), NOK-EUR ( 9.8525 for 2019, 10.473 for 2020)

# Global overview

## Asset Quality Ratio: NPL

The NPL ratio remains stable at EEA level. Significant improvement in Italy and Portugal

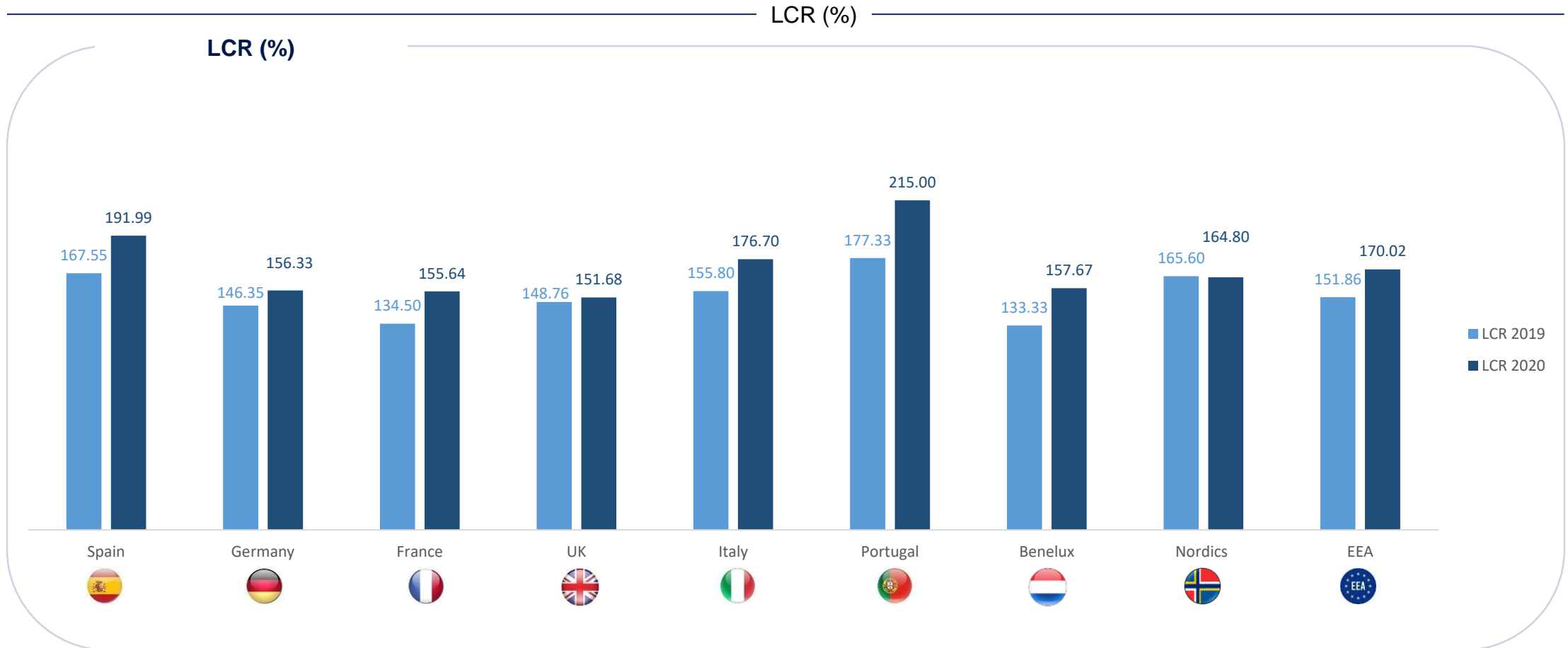


(1) The weighted average has been calculated for every country, except for Portugal, that is not included in the weighted average for the EEA due to the lack of information related to loans and advances volumes.

# Global overview

## Liquidity Ratio: LCR

The LCR remained well above the threshold of 100%, showing a sound liquidity position in the banking system



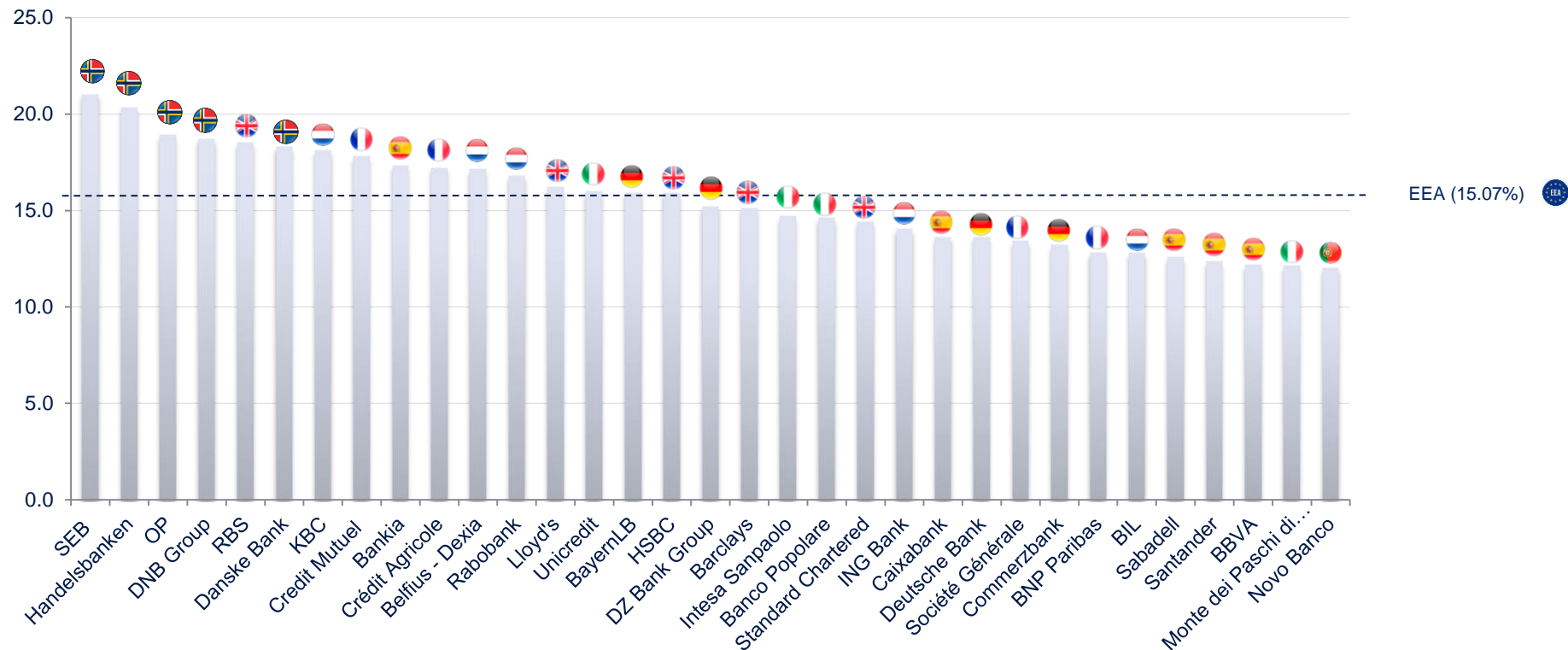
(1) Arithmetic average.

# Global overview

## Capital ratios: CET1 (%) by Bank

4 of the 5 banks with the highest CET 1 ratio (phased in) belong to Nordics

CET1 phased in (%) – Dec. 2020



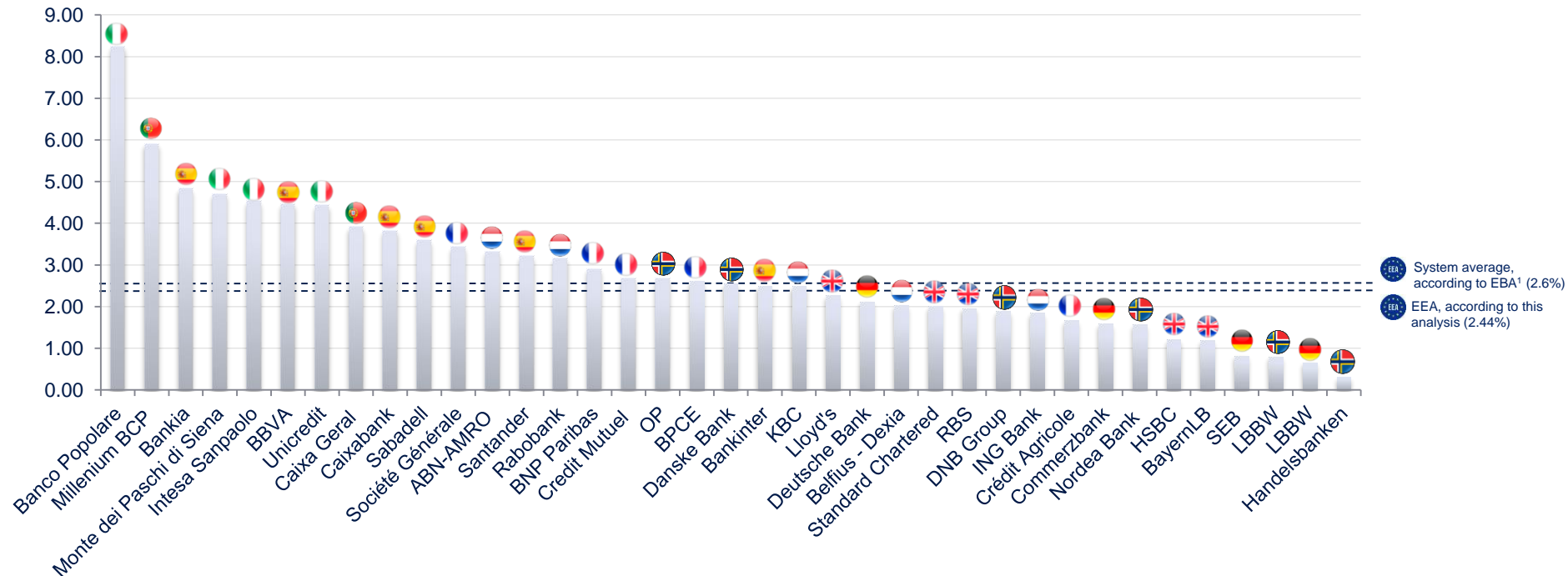
(1) For the purpose of this analysis, only the banks of the sample that have published the CET1 phased-in ratio are represented.

# Global overview

## Asset quality ratios: NPL (%) by Bank

EBA GL on non performing and forborne exposure estate that banks with gross NPL ratios at a level of 5% or above should establish an NPE strategy. Only two banks are above this threshold. On the other hand, according to its Guidance on NPL, the ECB defines high NPL banks as banks with an NPL level that is considerably higher than the EEA average

NPL (%) – Dec. 2020



(1) According to the EBA Risk Dashboard (Q4 2020)

(2) For the purpose of this analysis, only the banks of the sample that have published detailed information allowing the calculation of the NPL ratio are represented.

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➤ **Country overview**

Spain

Germany

France

UK

Italy

Portugal

Annex. References



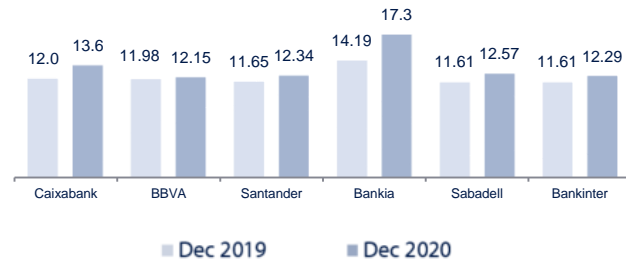
# Spain

## Capital Ratios

CaixaBank and Bankia experience a significant improvement in their CET 1 ratio (+107 bp fully loaded for CaixaBank and +240 bp for Bankia). There is a general increase in CET 1 and leverage ratios, and a general reduction of the RWA density



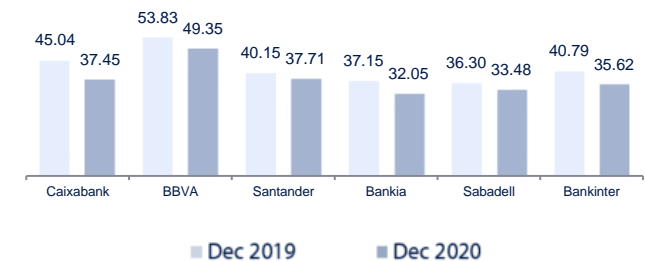
**CET 1 (%) - phased in**



**CET 1 (%) - fully loaded**



**RWA density**



**LR (%) – phased in**



**LR (%) – fully loaded**



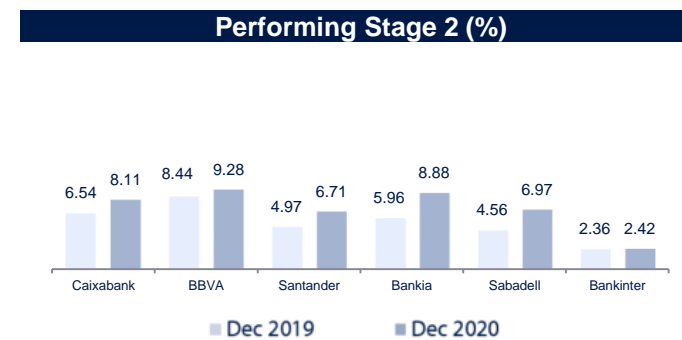
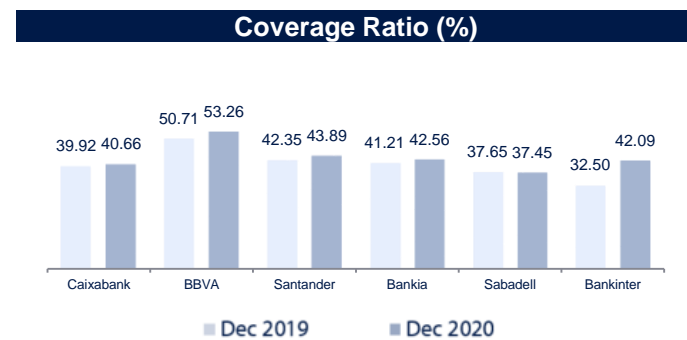
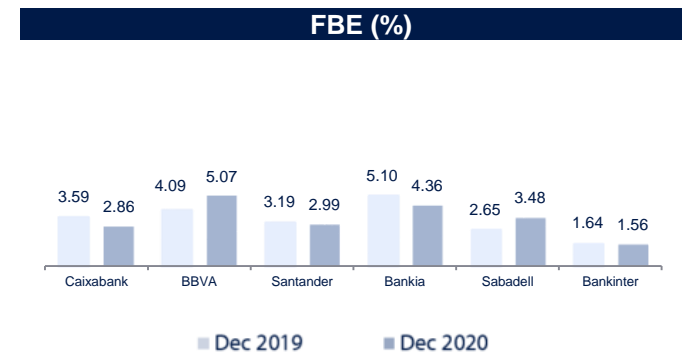
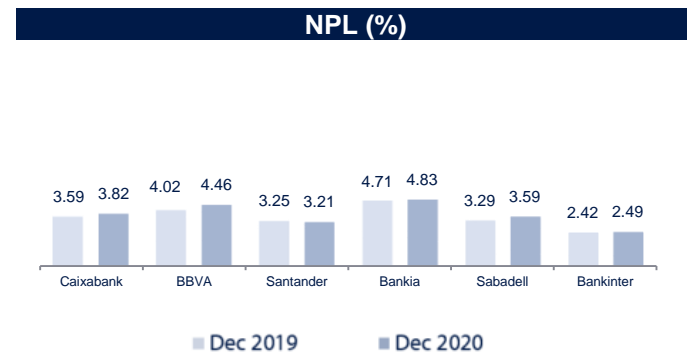
(1) Bankinter does not publish phased in ratios 2020.

(2) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data

# Spain

## Asset Quality Ratios

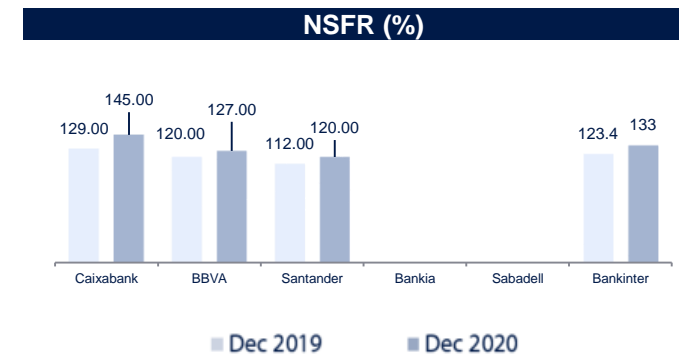
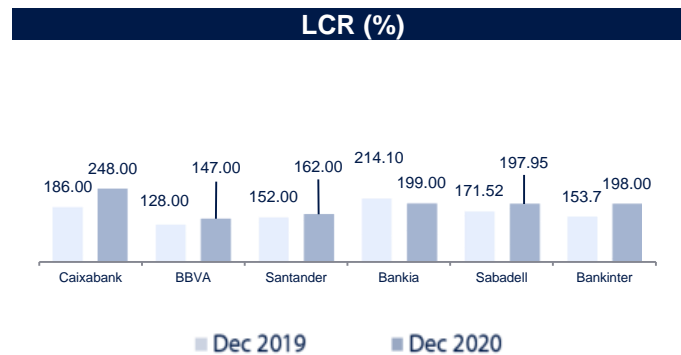
NPL ratios and coverage ratios improve slightly, whereas the performing stage 2 ratio significantly increase in most of the banks. There is no clear trend for FBE ratios



# Spain

## Liquidity Ratios

There is a general growth of LCR and NSFR ratios



(1) For Bankia, the required information is not available for NSFR.

(2) It is not compulsory to report the NSFR ratio till June 2021, so several banks do not provide this information.

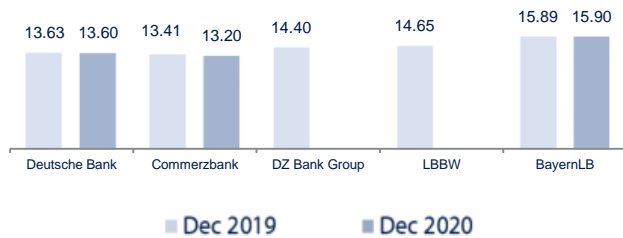
# Germany

## Capital Ratios

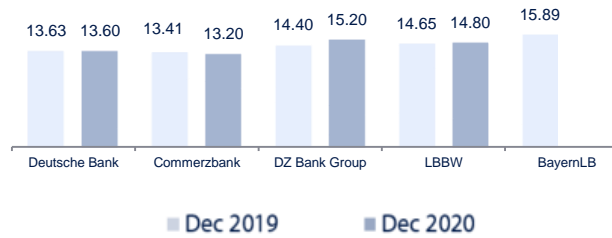
The CET 1 ratios remained stable, where LBBW the bank is with the better performance. Deutsche and DZ Bank Group improved their LR ratios. Downward trend in RWA density ratios



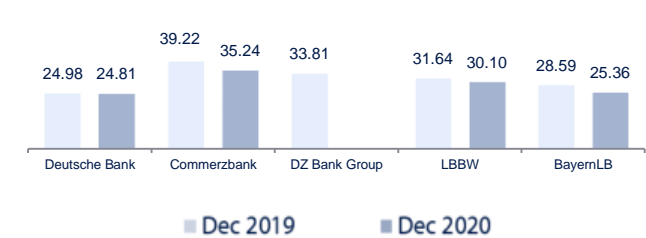
CET 1 (%) - phased in



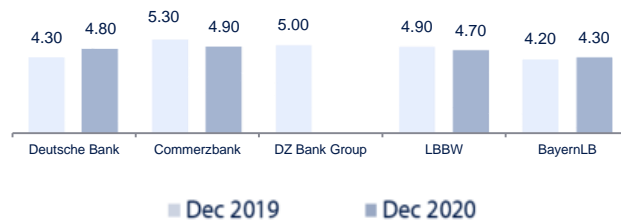
CET 1 (%) - fully loaded



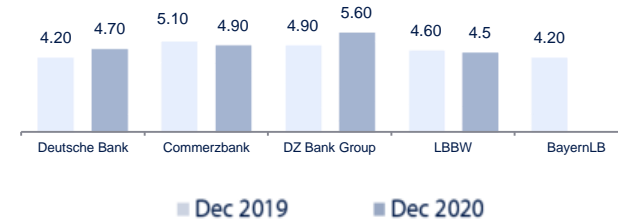
RWA density



LR (%) – phased in



LR (%) – fully loaded



(1) Some of the ratios or the information required to build the ratios were not available.  
 (2) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data.

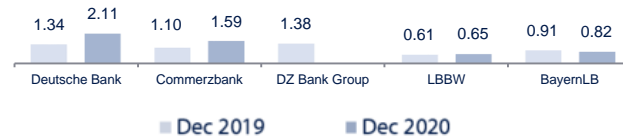
# Germany

## Asset Quality Ratios

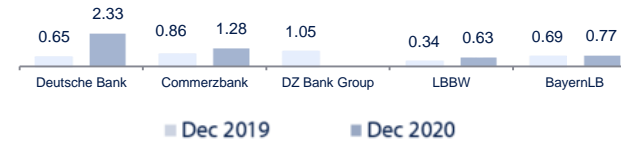
**NPL and FBE ratios remain at low values.  
Coverage ratios remain stable. Increasing performing stage 2**



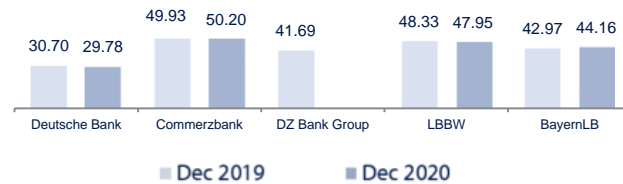
**NPL (%)**



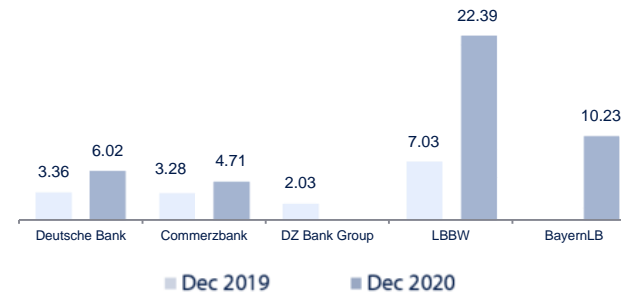
**FBE (%)**



**Coverage Ratio (%)**



**Performing Stage 2 (%)**

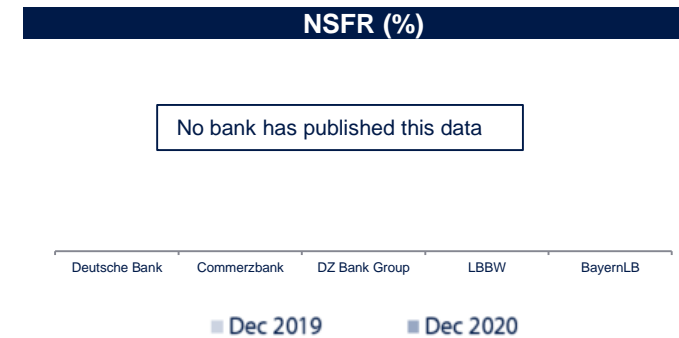
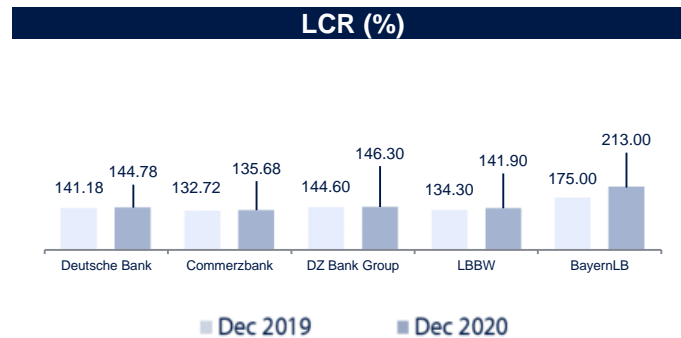


(1) Some of the ratios or the information required to build the ratios were not available.

# Germany

## Liquidity Ratios

There is a general increase in LCR ratios.  
BayernLB shows the highest LCR, with a increase from 2019

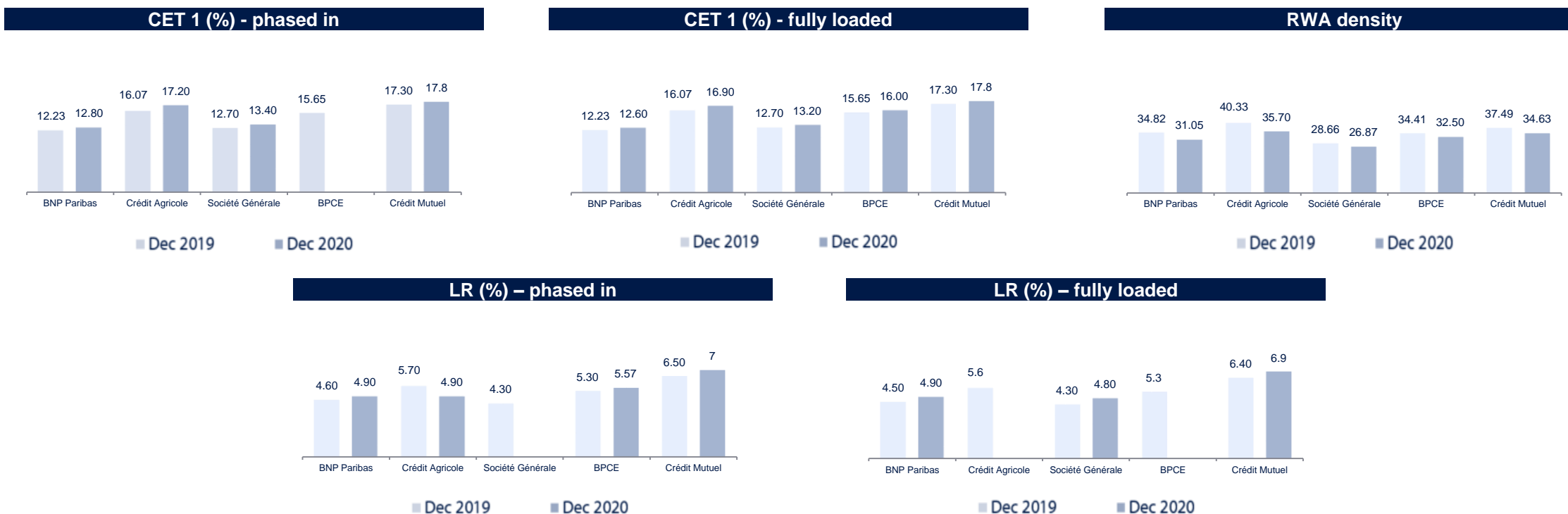


(1) It is not compulsory to report the NSFR ratio till June 2021, so several banks do not provide this information.

# France

## Capital Ratios

Crédit Agricole experiences a significant improvement in its CET 1 ratio (+113 bp phased in and +83 bp fully loaded). There is a general increase in CET 1 ratios and a general decrease in RWA density



(1) Some of the ratios or the information required to build the ratios were not available.

(2) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data, except for Crédit Mutuel Alliance Fédérale. This is because the EBA's transparency exercise is limited to the Confédération Nationale du Crédit Mutuel.

# France

## Asset Quality Ratios

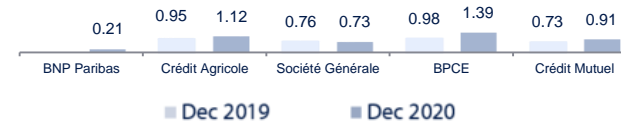
There is no clear trend for the NPL and coverage ratio. There are significant increases in performing stage 2 ratios, this is specially significant for Société Générale



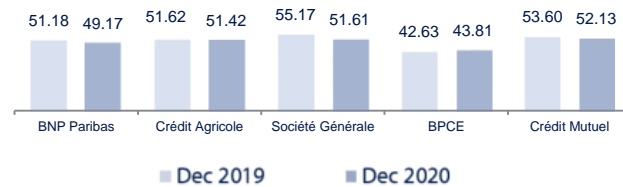
**NPL (%)**



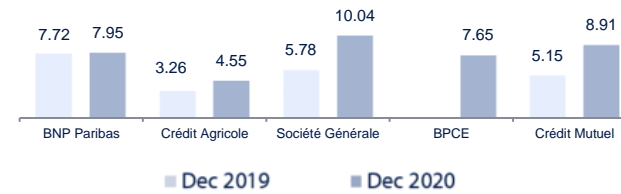
**FBE (%)**



**Coverage Ratio (%)**



**Performing Stage 2 (%)**



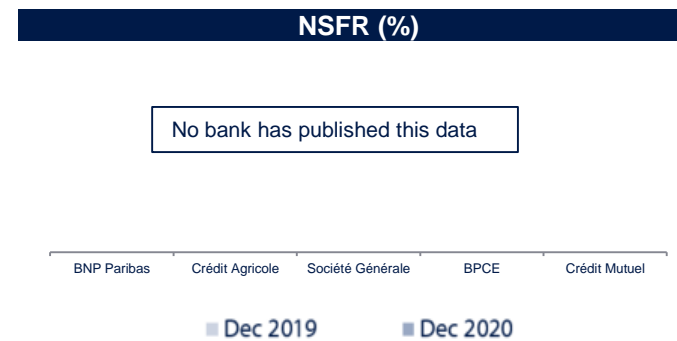
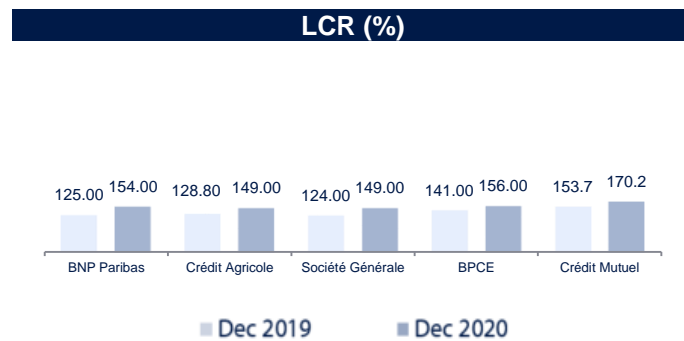
(1) Some of the ratios or the information required to build the ratios were not available.



# France

## Liquidity Ratios

**General increase of the LCR ratio.  
BNP and Société Générale experience the highest increase**



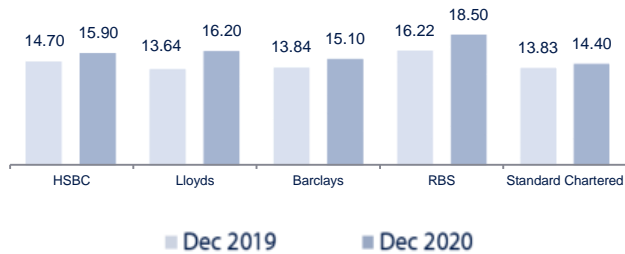
(1) Some of the ratios or the information required to build the ratios were not available.

# UK Capital Ratios

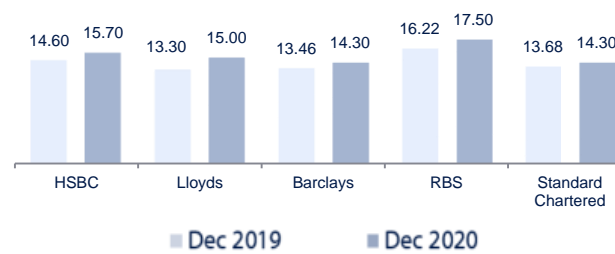
Lloyds and RBS experience a significant improvement in their CET 1 ratio (+170 bp for Lloyds and +128 bp for RBS fully loaded). There is a general increase in CET 1 and liquidity ratios and a general decrease in RWA density



CET 1 (%) - phased in



CET 1 (%) - fully loaded



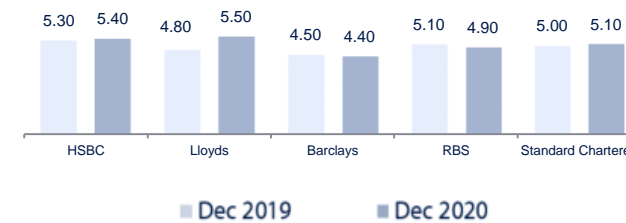
RWA density



LR (%) – phased in



LR (%) – fully loaded



(1) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data.

# UK

## Asset Quality Ratios

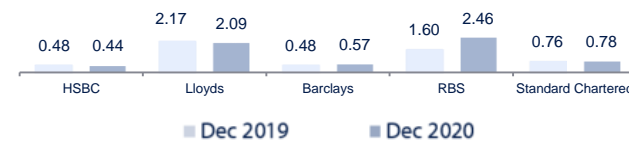
**NPL ratios increase slightly or remain stable. Not a clear trend in forbearance activity.  
Some significant increases in performing stage 2 ratios**



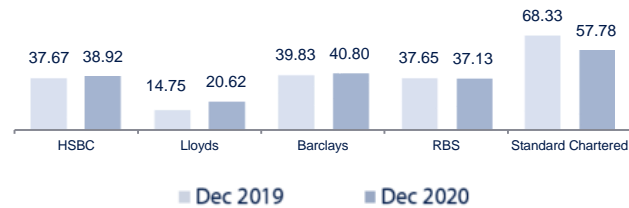
**NPL (%)**



**FBE (%)**



**Coverage Ratio (%)**

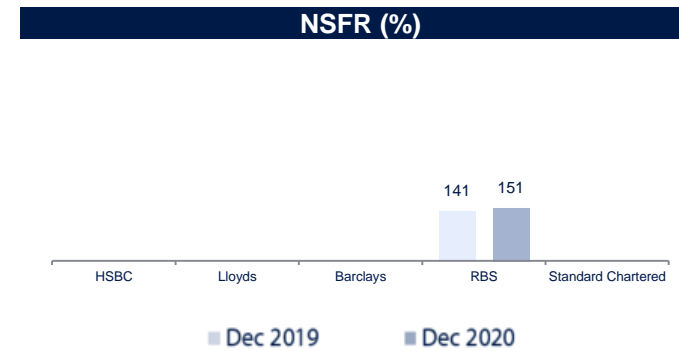
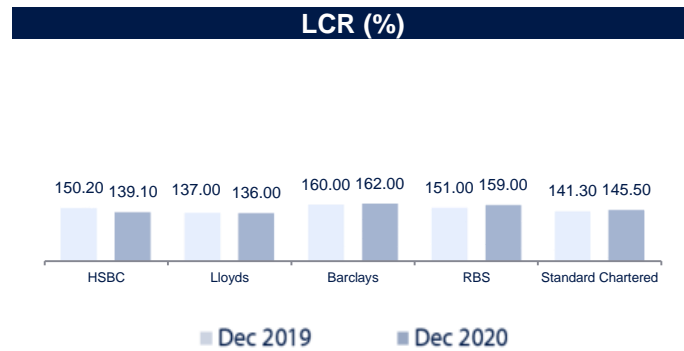


**Performing Stage 2 (%)**



# UK Liquidity Ratios

**No clear trend in LCR ratios.  
RBS and Standard Chartered improve, Lloyds and Barclays remain stable**



(1) It is not compulsory to report the NSFR ratio till June 2021, so several banks do not provide this information.

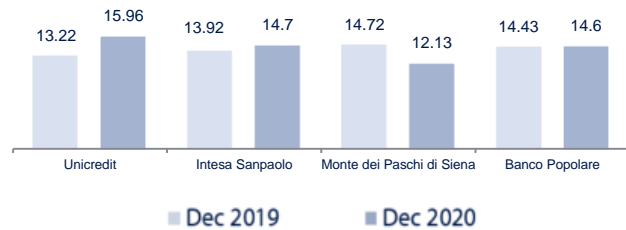
# Italy

## Capital Ratios

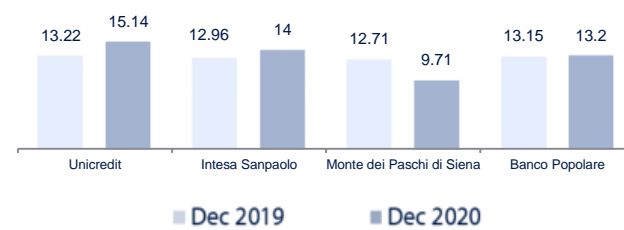
**CET 1 and LR ratios increase in general, whereas RWA density declines.**  
**Unicredit remains as the bank with the highest CET 1 fully loaded and shows the main rise in this ratio (+191 bp).**  
**Intesa Sanpaolo remains as the institution with the highest LR**



**CET 1 (%) - phased in**



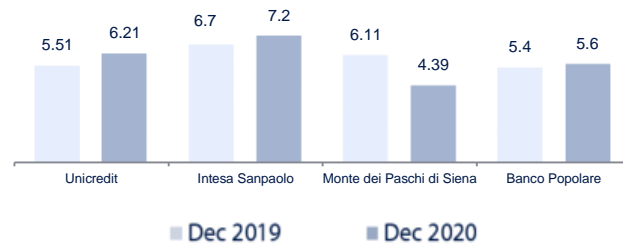
**CET 1 (%) - fully loaded**



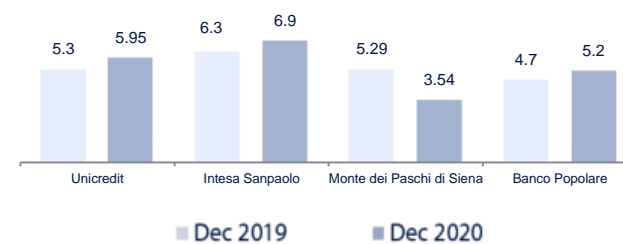
**RWA density**



**LR (%) – phased in**



**LR (%) – fully loaded**

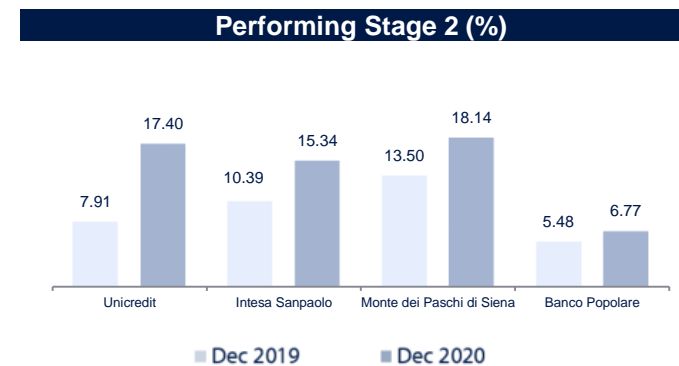
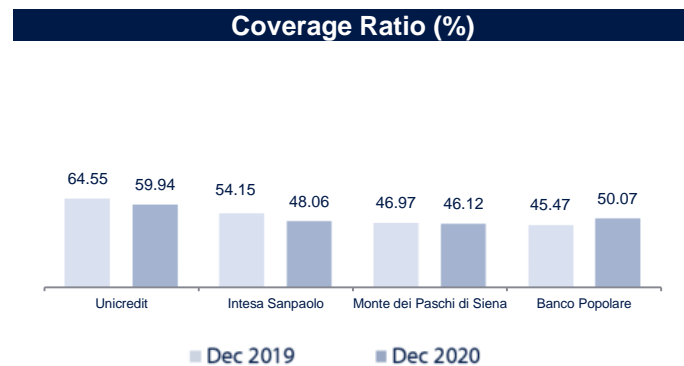
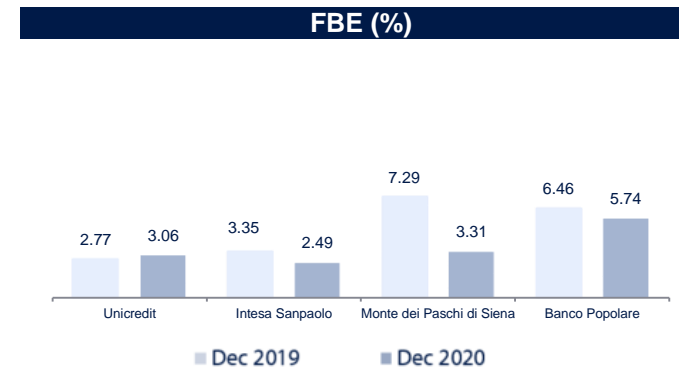
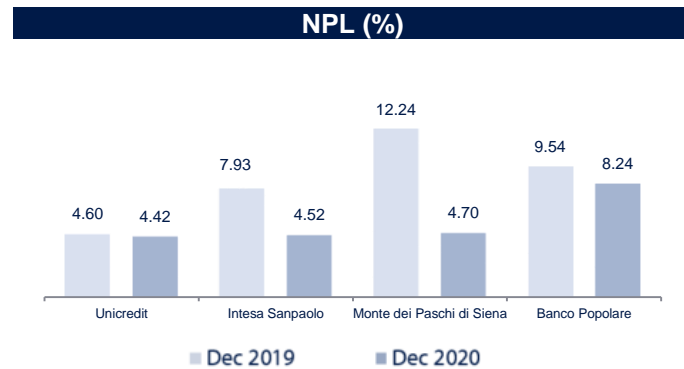


(1) Some of the ratios or the information required to build the ratios were not available.  
 (2) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data.

# Italy

## Asset Quality Ratios

**Intesa Sanpaolo and Monte dei Paschi di Siena present a significant improvement of their NPL Ratio. General and significant increase of performing stage 2 ratios**

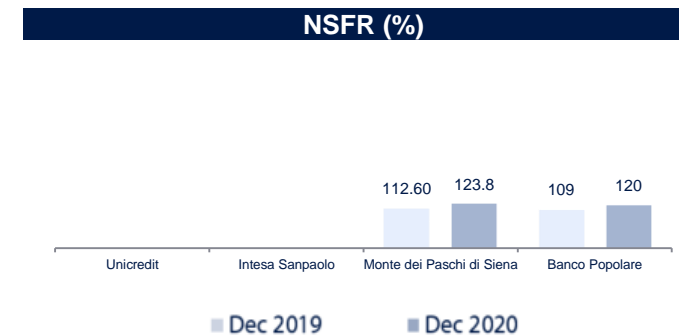
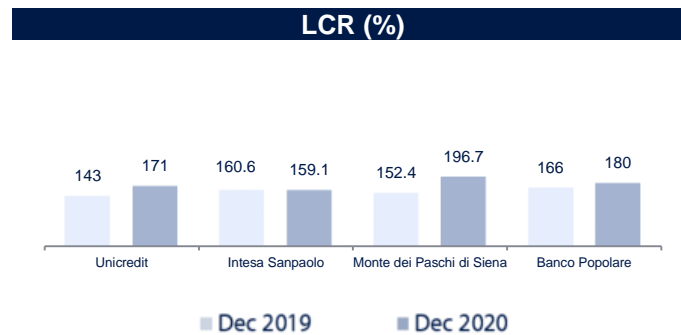


(1) Some of the ratios or the information required to build the ratios were not available.

# Italy

## Liquidity Ratios

There is a general increase in the LCR ratio.  
Monte dei Paschi di Siena LCR presents the highest rise



(1) Some of the ratios or the information required to build the ratios were not available. It is not compulsory to report the NSFR ratio till June 2021, so several banks do not provide this information.

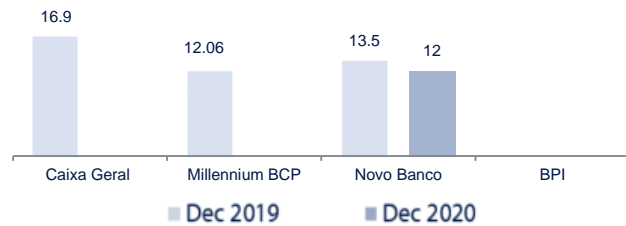
# Portugal

## Capital Ratios

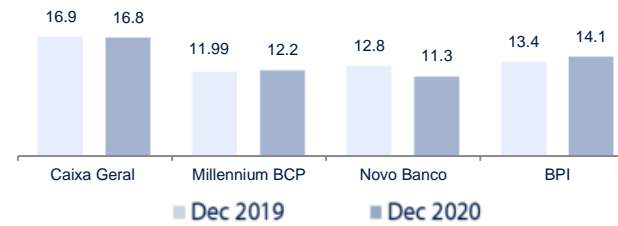
CET 1 ratios remain quite stable and RWA density decline slightly.  
Leverage increases; lower ratios even though still over the average of other geographies



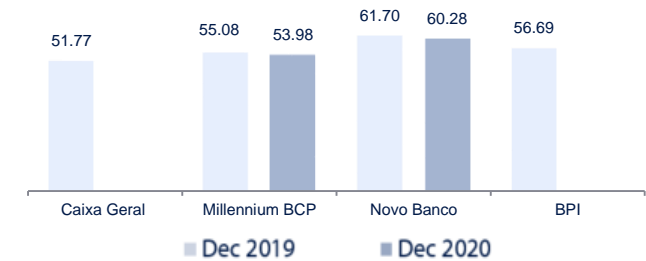
CET 1 (%) - phased in



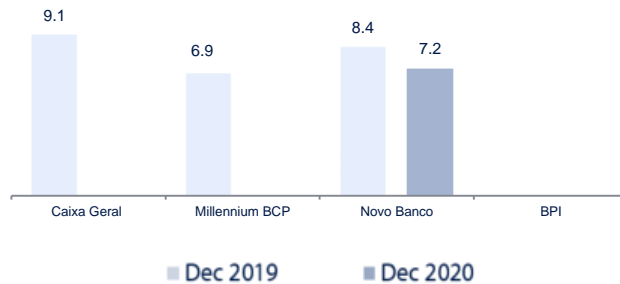
CET 1 (%) - fully loaded



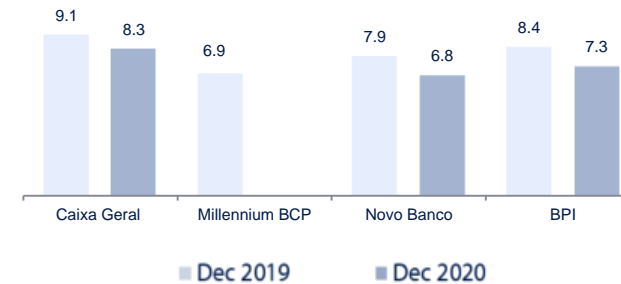
RWA density



LR (%) - phased in



LR (%) - fully loaded



(1) Some of the ratios or the information required to build the ratios were not available. Spring 2020 EU-wide transparency exercise has been considered to complete Caixa Geral and BCP 2019 CET 1 and LR data.

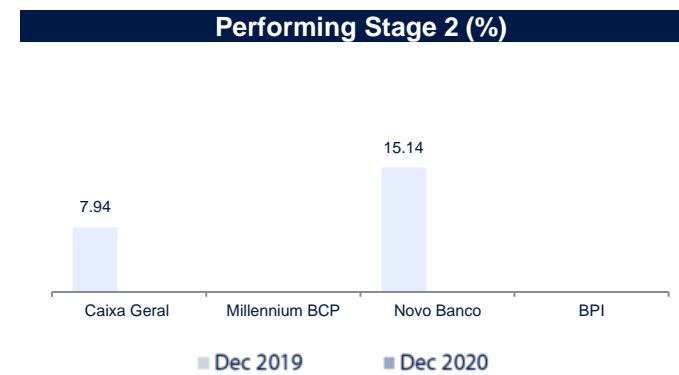
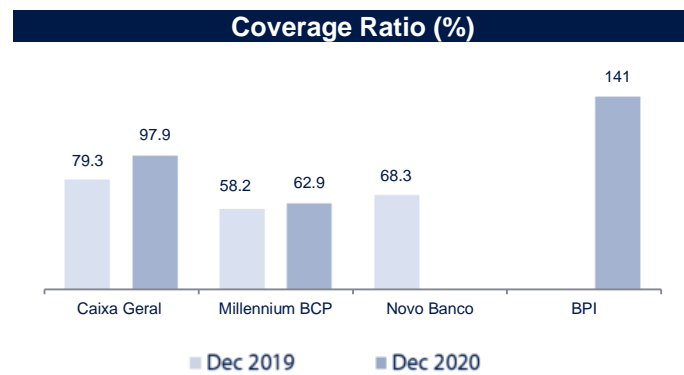
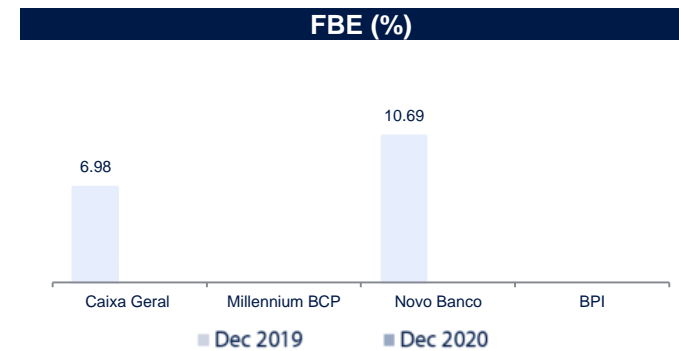
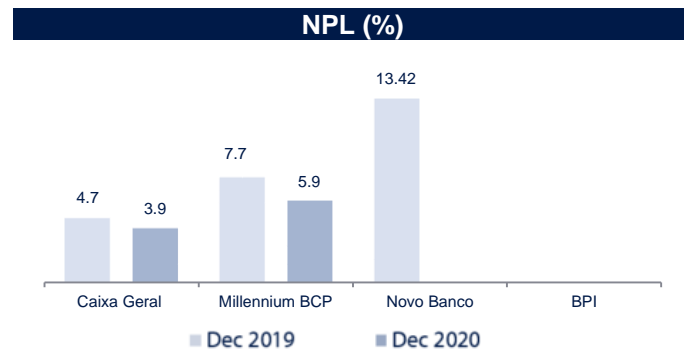
(2) For Caixa Geral and Novo Banco, half year 2020 reports have been used to complete part of the data. RWA density proxied in 2019 and 2020 for Millennium BCP and Novo Banco and in 2019 for BPI, using total public assets.



# Portugal

## Asset Quality Ratios

**NPL ratio improves, Milenium BCP stands out with a 180 bp drop.  
High coverage of NPL portfolio, getting to nearly 100% in Caixa Geral**



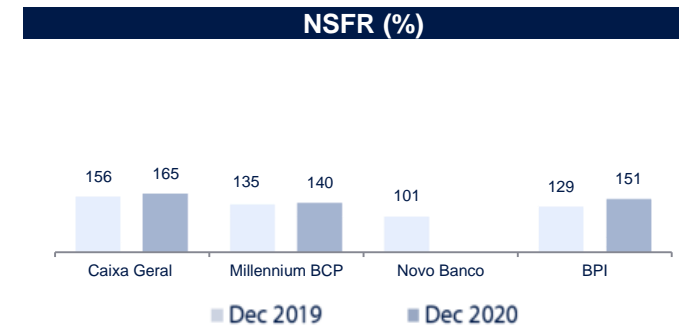
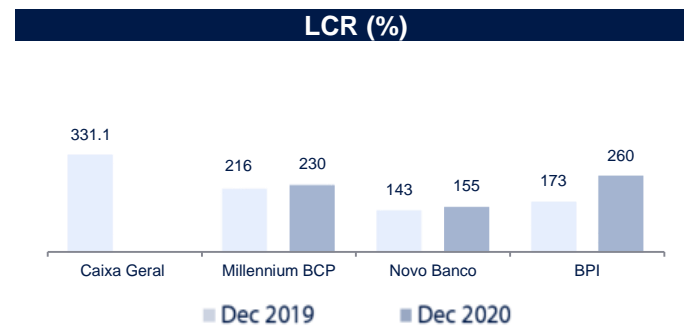
(1) Some of the ratios or the information required to build the ratios were not available.

(2) NPE instead of NPL for Millennium BCP (NPL and Coverage of NPL).

# Portugal

## Liquidity Ratios

All banks show an increase in the LCR and NSFR ratio.  
Caixa Geral presents the highest LCR, showing a large increase from 2019, and also the highest NSFR



(1) Novo Banco hasn't published the NSFR data for Dic 2020.

# Benelux Capital Ratios

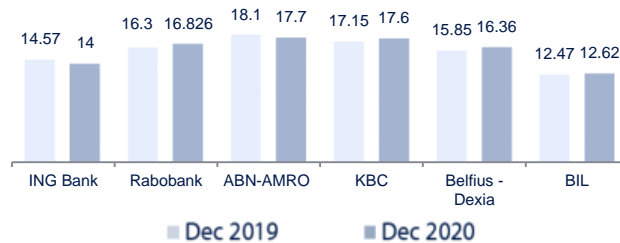
ING shows an increase of 95 bp in its CET 1 fully loaded ratio, while the CET 1 ratios of the rest of the banks remain quite stable. General RWA density decline



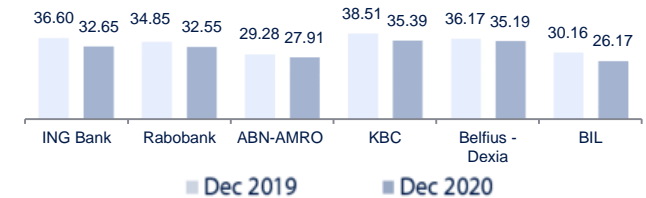
CET 1 (%) - phased in



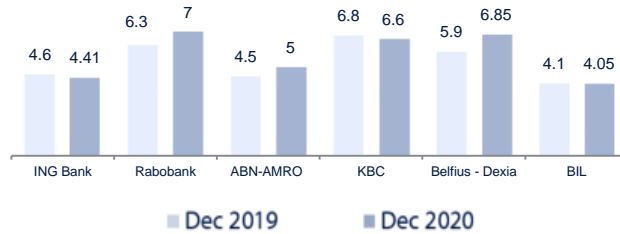
CET 1 (%) - fully loaded



RWA density



LR (%) - phased in



LR (%) - fully loaded



- (1) Some of the ratios or the information required to build the ratios were not available.
- (2) RWA density proxied for BIL, deducting the prudential assets from the LR data.
- (3) For BIL, Pillar 3 Quaterly Report 2020 has been used.
- (4) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data.

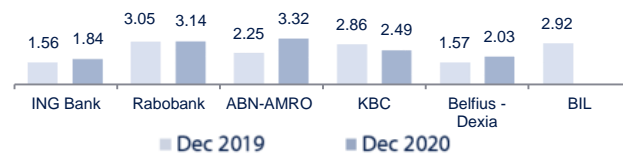
# Benelux

## Asset Quality Ratios

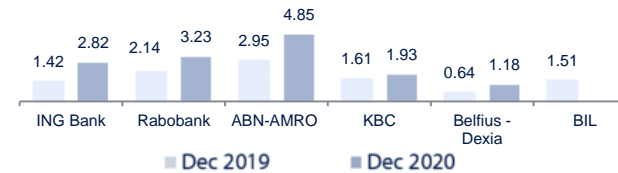
There is a general impairment of asset quality ratios.  
However, NPL ratios are still low, close to the average of the EEA sample



**NPL (%)**



**FBE (%)**



**Coverage Ratio (%)**



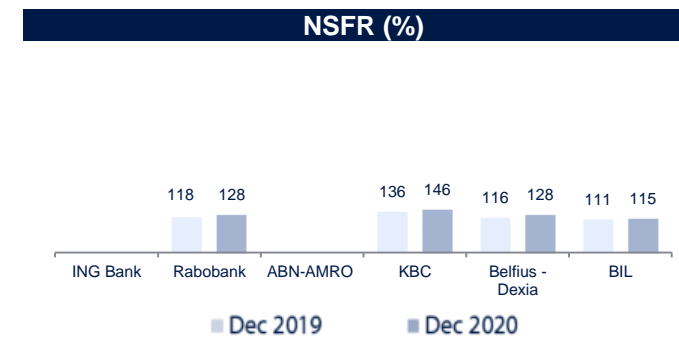
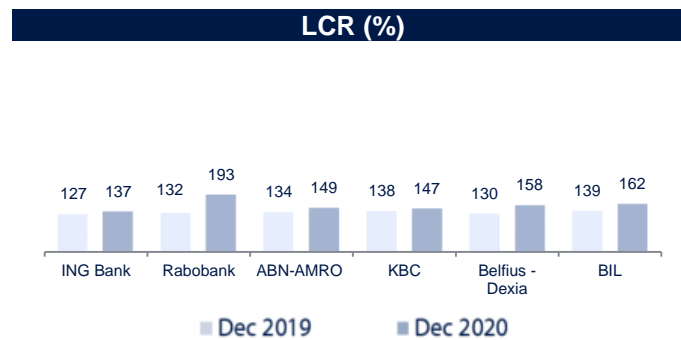
**Performing Stage 2 (%)**



(1) Some of the ratios or the information required to build the ratios were not available  
(2) Belfius-Dexia and BIL do not publish stage 2 related information.

# Benelux Liquidity Ratios

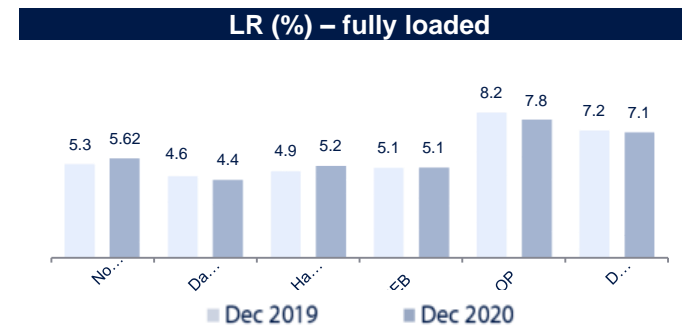
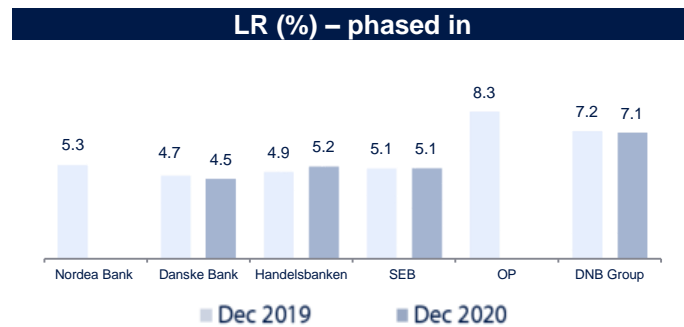
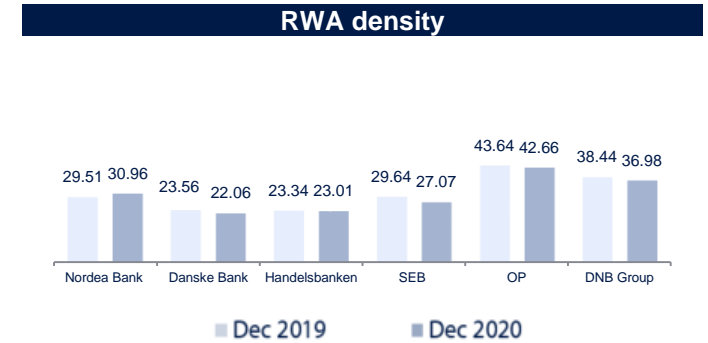
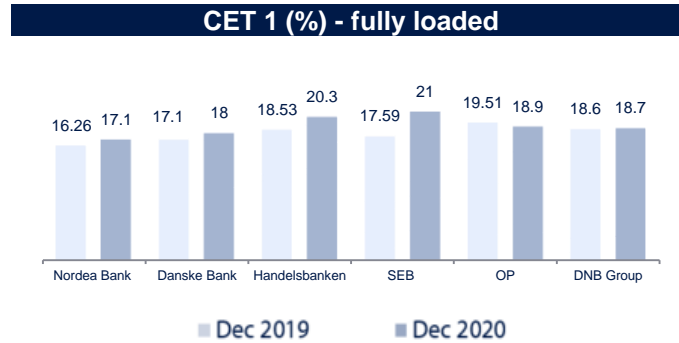
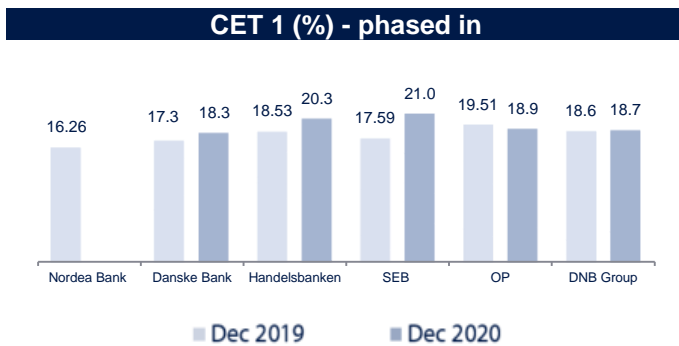
**General growth of LCR and NSFR ratios.  
Rabobank experiences a significant increase in its LCR ratio compared with its peers**



(1) It is not compulsory to report the NSFR ratio till June 2021, so several banks do not provide this information.

# Nordics Capital Ratios

There is a general increase in CET 1 ratios and a general reduction of the RWA density.  
LR ratios remained quite stable



(1) Spring 2020 EU-wide transparency exercise has been considered to complete 2019 CET 1 and LR data.

(2) For SEB and for Handelsbanken it is not specified whether the CET 1 data is fully or phased in. Therefore, both are assumed to be equal, following the trend observed in 2019 transparency reports.

# Nordics

## Asset Quality Ratios

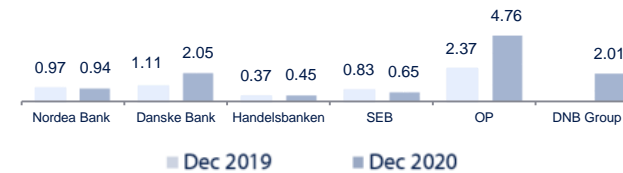
NPL ratios, FBE ratios and performing stage 2 ratios remained at low values



**NPL (%)**



**FBE (%)**



**Coverage Ratio (%)**



**Performing Stage 2 (%)**



(1) Some of the ratios or the information required to build the ratios were not available

# Nordics Liquidity Ratios

There is no clear trend for liquidity ratios



LCR (%)



NSFR (%)



(1) It is not compulsory to report the NSFR ratio till June 2021, so several banks do not provide this information.



Context and scope

Conclusions

Global overview

Country overview

➤ **Annex. References**

# Annex

## References

Country	Bank	References
Benelux	ABN –AMRO Bank N.V	<b>ABN (2021)</b> . Pillar 3 2020; <b>ABN (2020)</b> . Pillar 3 2019; <b>ABN (2020)</b> Pillar 3 Annual Report 2020 ; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Benelux	Belfius – Dexia	<b>Belfius – Dexia (2021)</b> . Risk Report 2020; <b>Belfius – Dexia (2020)</b> . Risk Annex 2019; <b>Belfius – Dexia (2020)</b> ; Risk Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Benelux	BIL	<b>BIL (2021)</b> . Pillar 3 Quarterly Report Q3/2020; <b>BIL (2020)</b> Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Benelux	ING Bank	<b>ING Bank (2021)</b> . Annual Report 2020; <b>ING Bank (2021)</b> . ING Pillar 3 Disclosures <b>ING Bank (2020)</b> Additional Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.
Benelux	KBC	<b>KBC (2021)</b> . Risk Report 2020; <b>KBC (2020)</b> Risk Report 2019; <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.
Benelux	Rabobank	<b>Rabobank (2021)</b> . Pillar 3 Report 2020; <b>Rabobank (2021)</b> . Annual Report 2020; <b>Rabobank (2020)</b> Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.
France	BNP Paribas	<b>BNP Paribas (2021)</b> . 2020 Full Year Results; <b>BNP Paribas (2021)</b> . Universal registration document and Annual Financial Report 2020; <b>BNP Paribas (2020)</b> 2019 Full Year Results; <b>BNP Paribas (2020)</b> Universal registration document and Annual Financial Report 2019 <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.
France	BPCE	<b>BPCE (2021)</b> . Risk Report 2019-Pillar 3; <b>BPCE (2020)</b> Risk Report 2019-Pillar 3; <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.
France	Crédit Agricole	<b>Crédit Agricole (2021)</b> . Universal registration document 2020; <b>Crédit Agricole (2021)</b> . Results of the 4 <sup>th</sup> quarter year 2020; <b>Crédit Agricole (2020)</b> 2019 Annual Report and Financial statements; <b>Crédit Agricole (2020)</b> Amendament A01 to the Universal Registration document; <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.
France	Crédit Mutuel	<b>Crédit Mutuel (2021)</b> . Universal Registration document 2020; <b>Crédit Mutuel (2020)</b> . Universal Registration document 2019 including the Annual Report; <b>EBA (2020)</b> . 2020 EU-wide transparency exercise.
France	Société Générale	<b>Société Générale (2021)</b> . Risk Report 2021 - Pillar 3 2020; <b>Société Générale (2020)</b> Risk Report 2020 - Pillar 3 2019; <b>Société Générale (2020)</b> Société Générale Group Results- 4th quarter and full year 2019; <b>EBA (2020)</b> . Spring 2020 EU- wide transparency exercise.

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## References

Country	Bank	References
Germany	Deutsche Bank	<b>Deutsche Bank (2021)</b> . Pillar 3 Report 2020. <b>Deutsche Bank (2020)</b> . Pillar 3 Report 2019. <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Germany	Commerzbank	<b>Commerzbank (2021)</b> . Annual Report 2020. <b>Commerzbank (2021)</b> . Disclosure Report 2019; <b>Commerzbank (2020)</b> . Disclosure Report 2019; Annual Report 2020. <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Germany	DZ Bank Group	<b>DZ Bank Group (2021)</b> . Annual Report 2020. <b>DZ Bank Group (2021)</b> . Regulatory Risk Report 2019. <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Germany	LBBW	<b>LBBW (2021)</b> . Der Offenlegungsbericht 2020. <b>LBBW (2020)</b> . Der Offenlegungsbericht 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Germany	BayernLB	<b>BayernLB (2021)</b> . Disclosure Report 2020; <b>BayernLB (2020)</b> . Disclosure Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Italy	Banco Popolare	<b>Banco Popolare (2021)</b> . Disclosure to the Public by Entities Pillar 3 2020; <b>Banco Popolare (2020)</b> Disclosure to the Public by Entities Pillar 3 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Italy	Intesa Sanpaolo	<b>Intesa Sanpaolo (2021)</b> . Terzo Pilastro di Basilea 3 2020; <b>Intesa Sanpaolo (2020)</b> Basel 3 Pillar 3 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Italy	Monte dei Paschi di Siena	<b>Monte dei Paschi di Siena (2021)</b> . Pillar 3 Disclosure .2020; <b>Monte dei Paschi di Siena (2020)</b> Pillar 3 Disclosure 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Italy	Ubi Banca	<b>Ubi Banca (2021)</b> . UniCredit Group Disclosure (Pillar 3) 2020; <b>Ubi Banca (2020)</b> Pillar 3 Disclosures 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Italy	Unicredit	<b>Unicredit (2020)</b> . UniCredit Group Disclosure (Pillar 3) 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.

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## References

Country	Bank	References
Portugal	BPI	<b>BPI (2021)</b> . Resultados consolidados 2020; <b>BPI (2020)</b> . Annual Report 2019; <b>EBA (2020)</b> .
Portugal	Caixa General	<b>Caixa General (2021)</b> . First Hale Report 2020; <b>Caixa General (2020)</b> . Market Discipline 2019; <b>EBA (2020)</b> . 2020 EU-wide transparency exercise.
Portugal	Millennium BCP	<b>Millennium BCP (2021)</b> . Resultados Consolidados do Millennium bcp 2020; <b>Millennium BCP (2020)</b> . Resultados Consolidados do Millennium bcp 2019; <b>EBA (2020)</b> . 2020 EU-wide transparency exercise.
Portugal	Novo Banco	<b>Novo Banco (2021)</b> . Interim Report and Accounts consolidated; <b>Novo Banco (2020)</b> . 2019 Annual Report.
Spain	Bankia	<b>Bankia (2021)</b> . Información con Relevancia Prudencial 2020; <b>Bankia (2020)</b> . Información con Relevancia Prudencial 2019; <b>EBA (2020)</b> . 2020 EU-wide transparency exercise.
Spain	Bankinter	<b>Bankinter (2021)</b> . Informe con Relevancia Prudencial. 2020; <b>Bankinter (2020)</b> . Informe con Relevancia Prudencial. 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Spain	BBVA	<b>BBVA (2021)</b> . Información con Relevancia Prudencia Pillar 3 2020; <b>BBVA (2020)</b> . Información con Relevancia Prudencial Pillar 3. 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Spain	Caixa	<b>CaixaBank (2021)</b> . Información con Relevancia Prudencia 2020; <b>CaixaBank (2020)</b> . Información con Relevancia Prudencial 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Spain	Sabadell	<b>Grupo Banco Sabadell (2021)</b> . Informe con Relevancia Prudencial 2020; <b>Grupo Banco Sabadell (2020)</b> . Informe con Relevancia Prudencial. 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Spain	Santander	<b>Santander (2021)</b> . Informe con Relevancia Prudencial Pillar 3. 2020; <b>Santander (2021)</b> . Anexo XX Divulgación del Ratio de cobertura de liquidez 2019; <b>Santander (2021)</b> . Informe Anual. 2020; <b>Santander (2020)</b> . Informe con Relevancia Prudencial Pillar 3. 2019; <b>Santander (2020)</b> . Anexo XX Divulgación del Ratio de cobertura de liquidez 2019; <b>Santander (2020)</b> . Informe Anual. 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.

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## References

Country	Bank	References
UK	Barclays	<b>Barclays (2021)</b> Pillar 3 Report 2020; <b>Barclays (2020)</b> Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
UK	HSBC	<b>HSBC (2021)</b> Pillar 3 Report 2020; <b>HSBC (2020)</b> Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
UK	Lloyds	<b>Lloyds (2021)</b> 2020 Year-end Pillar 3 Disclosures; <b>Lloyds (2020)</b> Capital and Risk Management Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
UK	RBS	<b>RBS (2021)</b> Royal Bank of Scotland Group Pillar 3 Report 2020; <b>RBS (2020)</b> Royal Bank of Scotland Group Pillar 3 Report 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
UK	Standard Chartered	<b>Standard Chartered (2021)</b> Pillar 3 Disclosures 2020; <b>Standard Chartered (2020)</b> Pillar 3 Disclosures 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Nordics	Nordea Bank	<b>Nordea Bank (2021)</b> Nordea group capital and risk management report tables 2020; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Nordics	Danske Bank	<b>Danske Bank (2021)</b> Additional Pillar 3 Disclosures 2020; <b>Danske Bank (2020)</b> Additional Pillar 3 Disclosures 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Nordics	Handelsbanken	<b>Handelsbanken (2021)</b> Risk and Capital information according to Pillar 3 2020; <b>Handelsbanken (2020)</b> Risk and Capital information according to Pillar 3 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Nordics	SEB	<b>SEB (2021)</b> Capital adequacy 2020; <b>SEB (2020)</b> Capital adequacy 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Nordics	OP Financial Group	<b>OP Financial Group (2021)</b> Capital adequacy 2020; <b>OP Financial Group (2020)</b> Capital adequacy 2019; <b>EBA (2020)</b> . Spring 2020 EU-wide transparency exercise.
Nordics	DNB Group	<b>DNB Group (2021)</b> Risk and Capital Management 2020; <b>DNB Group (2020)</b> Risk and Capital Management 2019