

## Spring 2020 EU-wide transparency exercise

European Banking Authority (EBA)

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# Introduction

## Context and objective

**In June 2020 the EBA published the results of the Spring 2020 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**

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### Introduction

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- 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, as laid down in the EU's capital requirements directive (CRD).
- 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 Spring 2020 EU-wide transparency exercise<sup>1</sup>**, which comes as an exceptional disclosure in response to the outbreak of COVID-19.
- The Board of Supervisors agreed on this additional EU-wide transparency exercise with the aim of providing updated information on banks' exposures and asset quality to market participants, which is crucial in moments of increased uncertainty
- All data coming from the Spring 2020 exercise can serve as a benchmark on the condition of the banking sector before the pandemic crisis and as a starting point for the analysis of the crisis impact. Additionally, the direct impact from Covid-19 on the banking sector will be more evident with the disclosure of 2020 data in the next Transparency exercises.



This Technical Note analyses the Spring 2020 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 Spring 2020 EU-wide transparency exercise includes data from 127 banks at the highest EU level of consolidation for September 2019 and December 2019

### Banks' sample, reference dates and sources of data

#### Sample

- 127 banks<sup>1</sup> at the highest EU level of consolidation, from 27 EEA countries<sup>2</sup>

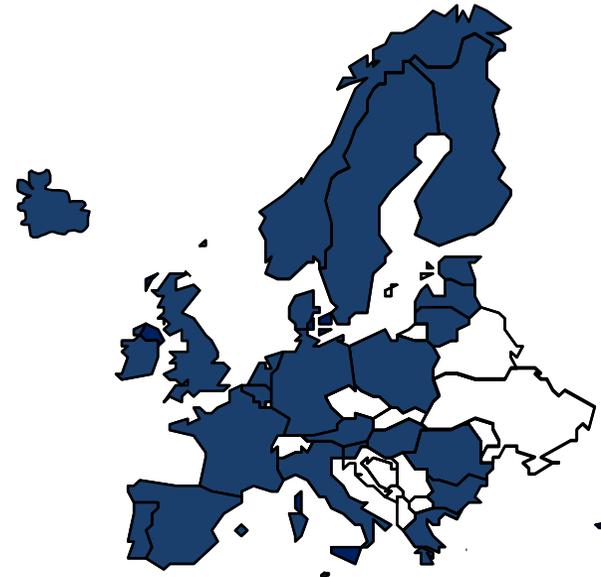
#### Reference dates

- September 2019 and December 2019

### Scope of application

#### Number of banks per participating country:

|  |  |  |
|--|--|--|
|  Germany: 17      |  Luxemburg: 5 |  Norway: 3      |
|  Spain: 12        |  Portugal: 5  |  Poland: 2      |
|  Italy: 11        |  Denmark: 4   |  Estonia: 2     |
|  France: 10       |  Greece: 4    |  Bulgaria: 1    |
|  UK: 6           |  Finland: 4  |  Slovenia: 1   |
|  Netherlands: 6 |  Ireland: 3 |  Hungary: 1   |
|  Sweden: 6      |  Cyprus: 3  |  Romania: 1   |
|  Austria: 6     |  Iceland: 3 |  Latvia: 1    |
|  Belgium: 6     |  Malta: 3   |  Lithuania: 1 |



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# Aggregated results

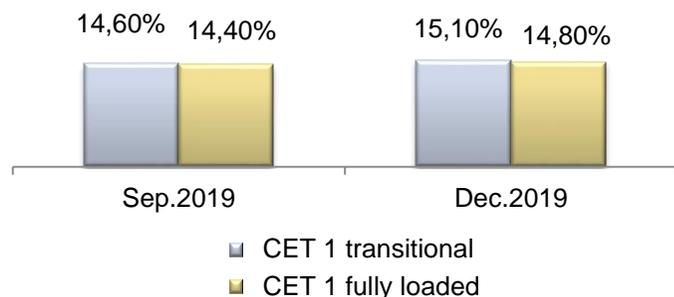
## EU

The CET 1 ratio moves from 14.4% fully loaded in September 2019 to 14.8% in December 2019. The Tier 1 and total capital ratios also increase when comparing the data from September 2019 and December 2019



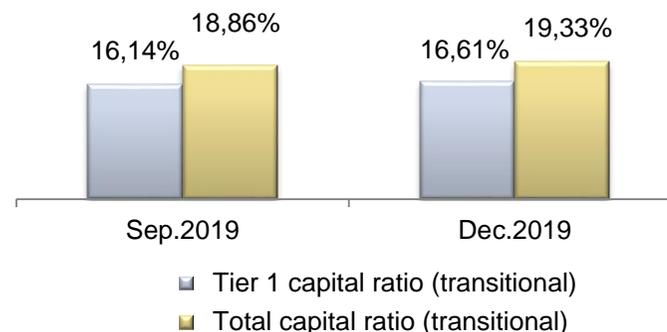
### Capital

#### CET 1 (%)



- At aggregated level, the EU banks **CET1 ratio have increased** for both transitional and fully loaded. In particular:
  - The CET1 transitional ratio increased from **14.6% to 15.1%**; whereas
  - The CET1 fully loaded ratio increased from **14.4% to 14.8%**.

#### 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 increased from **16.14% to 16.61%**; whereas
  - The Total Capital Ratio increased from **18.86% to 19.33%**.

# Aggregated results

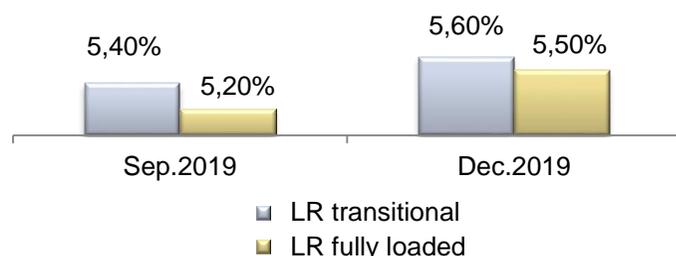
## EU

The leverage ratio moves from 5.2% fully loaded in September 2019 to 5.5% in December 2019. Moreover, the total RWA decreases a 1.78% in December 2019



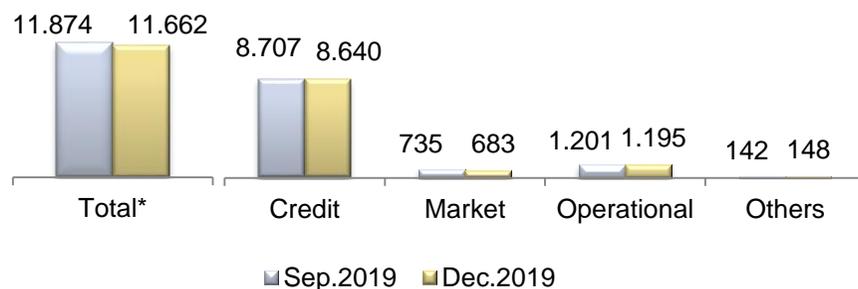
### Leverage and RWAs

#### LR (%)



- As of September 2019, the LR stood at **5,4%** considering the transitional definition of Tier 1; and at **5.2%** if a fully phased-in definition of Tier 1 capital is used.
- These results shows a increase of **20 bps** and **30 bps** for the **LR transitional** and **fully loaded**, respectively.

#### RWAs by risk type (€ bn)



- The total RWA has decreased a **1.78%** in December 2019, compared to September 2019.
- The decrease analyzed by the main drivers (Credit, Market and operational risks) is the following:
  - Credit risk** decrease **-0.76%** since Sep.19.
  - Market risk** decrease **-7.07%** since Sep.19.
  - Operational risk** decrease **-0.49%** since Sep.19.

# Aggregated results

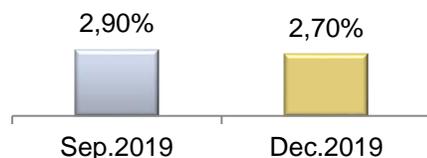
## EU

The NPL ratio moves from 2.9% in September 2019 to 2.7% in December 2019. Moreover, the FBL decreases a 0.04% in December 2019 compared to September 2019



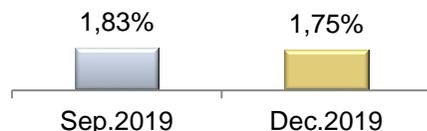
### NPLs and FBLs

#### NPLs (%)



- Asset quality has further improved as the **NPL ratio<sup>1</sup> of EU banks has decreased from 2.9%** in September 2019 to **2.7%** in December 2019. It is the lowest level since the NPL definition was harmonised across European countries in 2014, when the NPL ratio stood at 6.5%.
- The **NPL ratio continues with its downward trend** as during the previous exercise, the ratio decreased from 3.19% in December 18 to 2,99% in June 19.

#### FBLs (%)



- Similar to the NPL ratio, the **forborne loan (FBL) ratio has declined from 1,83%** in September to **1.75%** in December 2019.
- The **FBL ratio continues with its downward trend** as during the previous exercise, the ratio decreased from 2.10% in December 18 to 1,90% in June 19.

# Aggregated results

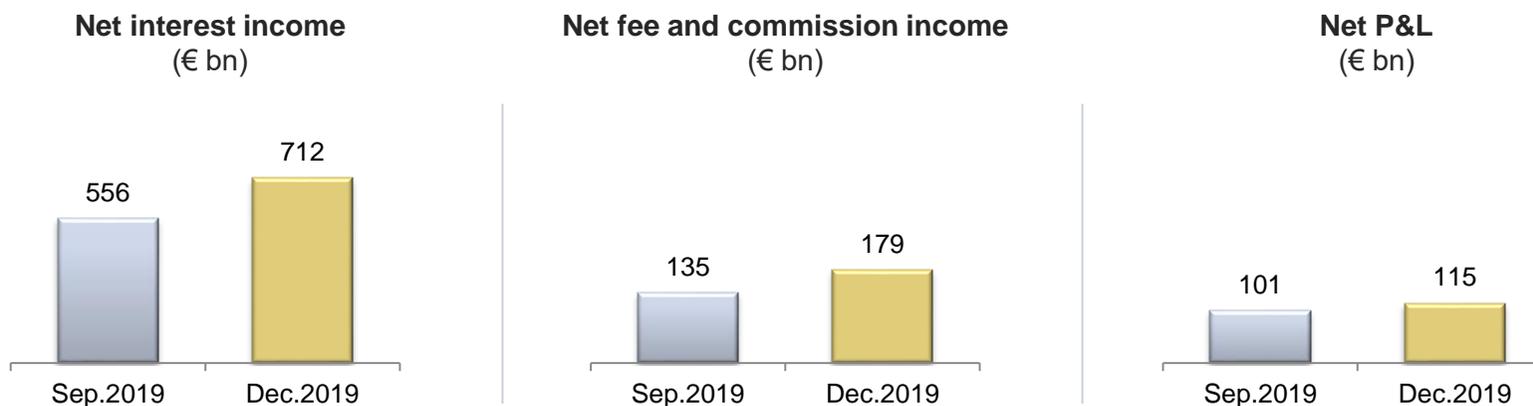
## EU

**Net interest income (NII), net fee and commission income, and the Net P&L have improved in September 2019 compared with December 2019**



### P&L

P&L (€ bn)



- In this context, the 2020 spring transparency exercise shows that:
  - NII has increased from **556 bn €** to **712 bn €** in December 2019, which is an increase of **28,0%**.
  - Net fee and commission income has increased from **135 bn €** to **179 bn €** in December 2019, experiencing an increase of **32,5%**.
  - Net P&L has increased from **101 bn €** to **115 bn €** in December 2019 (an increase of **11,3%**).

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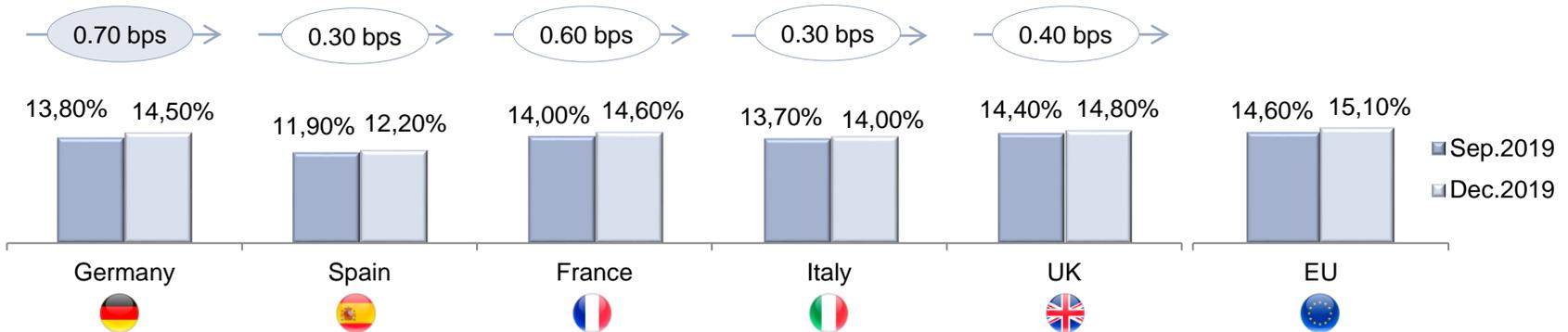
# Results per country

## Capital

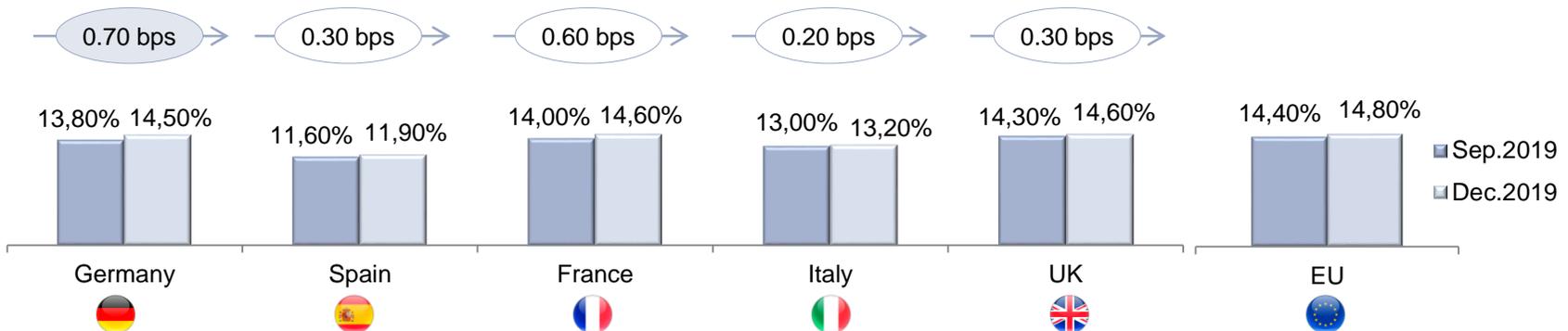
**Germany shows the greatest increase of the CET 1 transitional ratio and the CET1 fully loaded ratio. All other countries also register increases**

### Capital

#### CET 1 transitional (%)



#### CET 1 fully loaded (%)

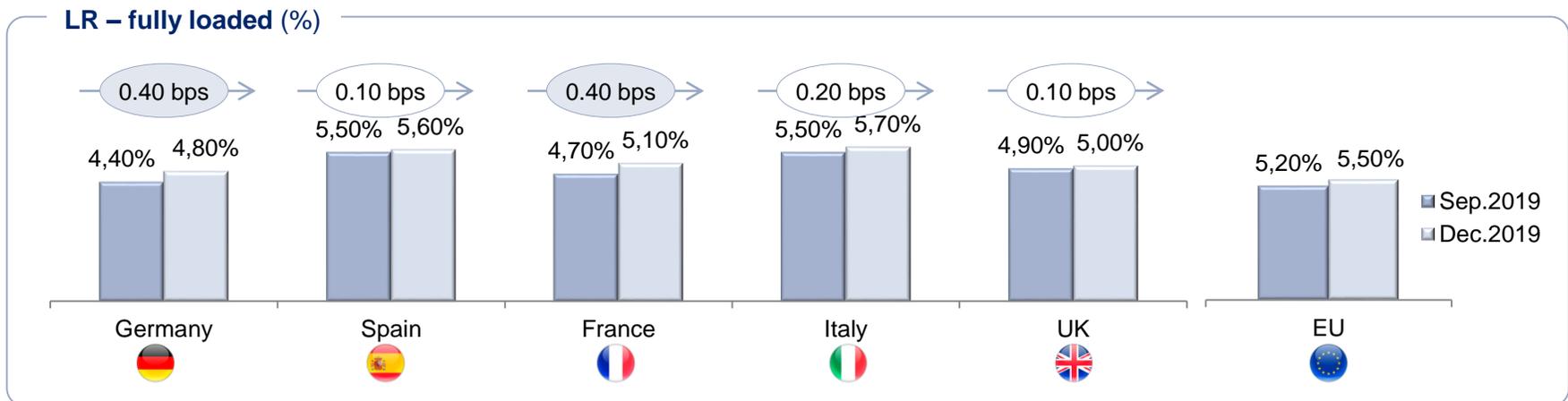
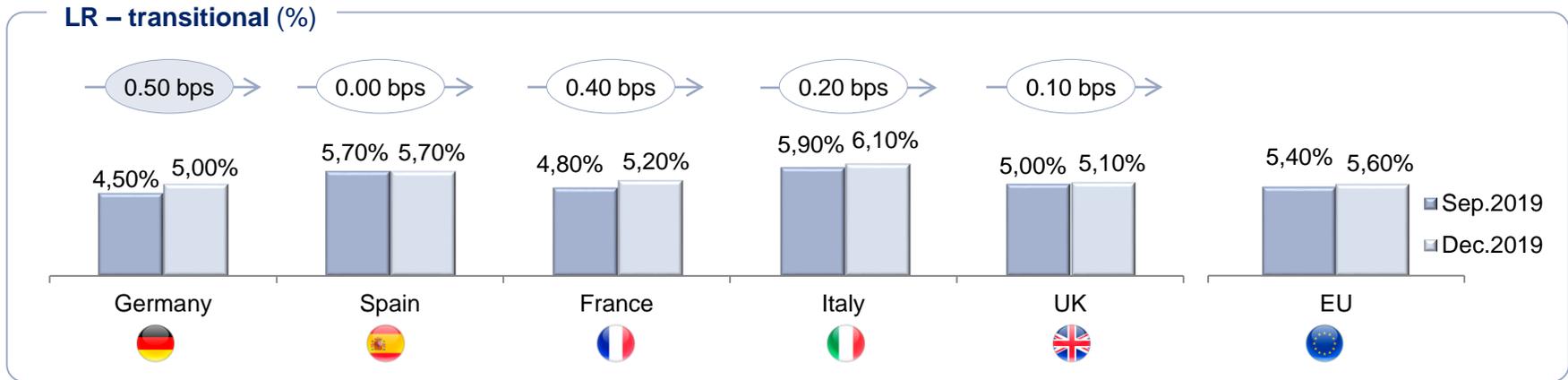


# Results per country

## Leverage ratio

**Germany registers the greatest increase regarding the transitional leverage ratio between September 2019 and December 2019. Further, Germany and France register the highest increase in terms of leverage fully loaded ratio**

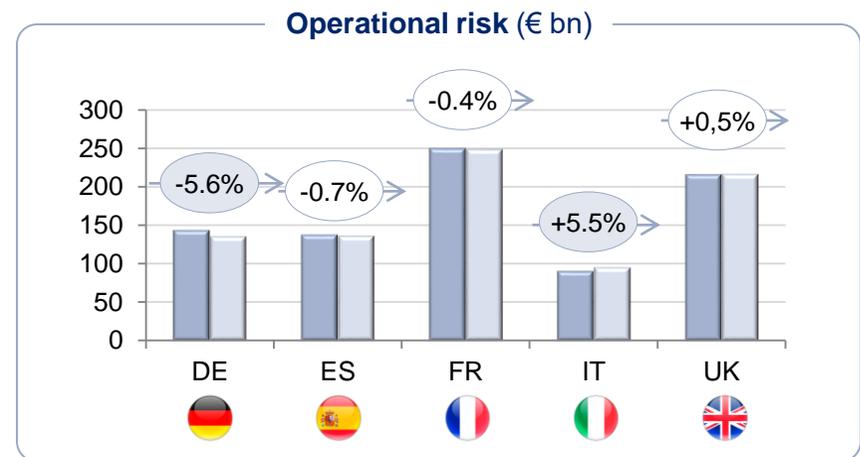
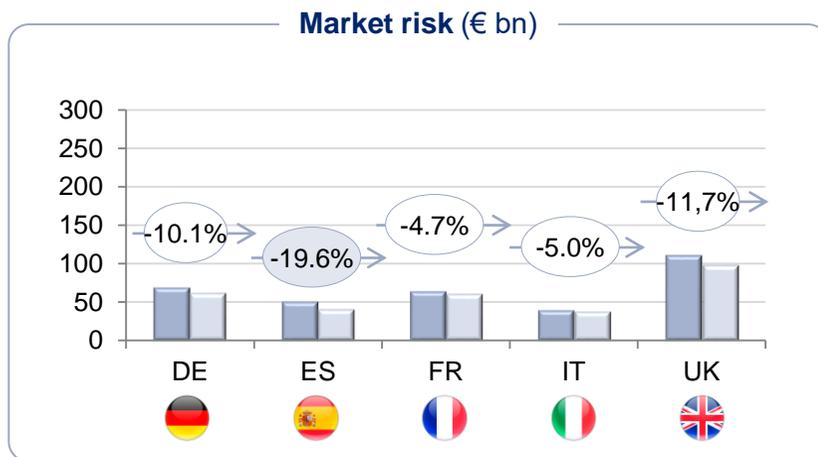
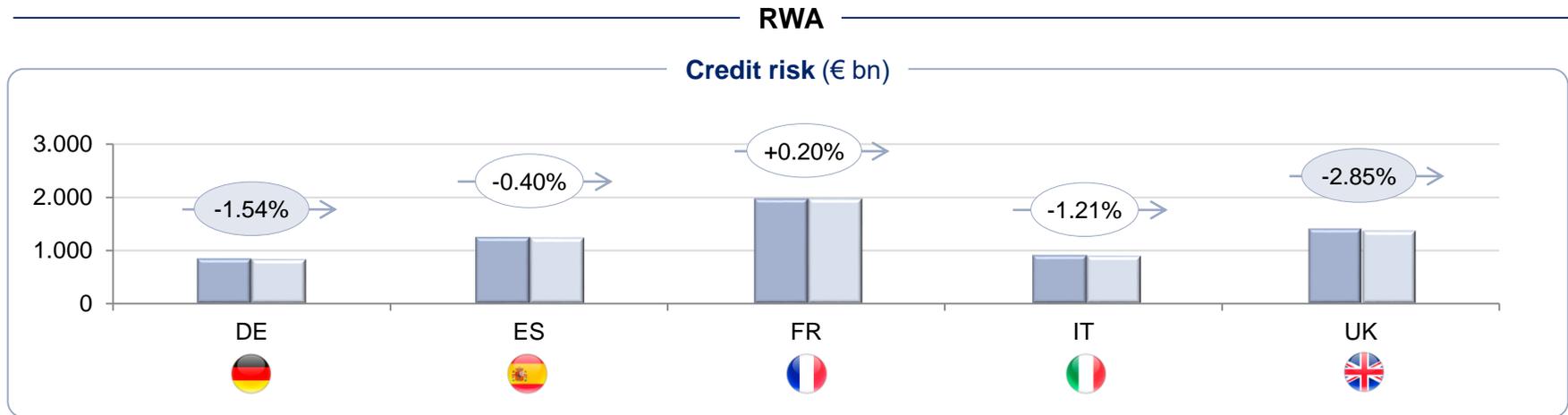
Leverage ratio



# Results per country

## RWAs

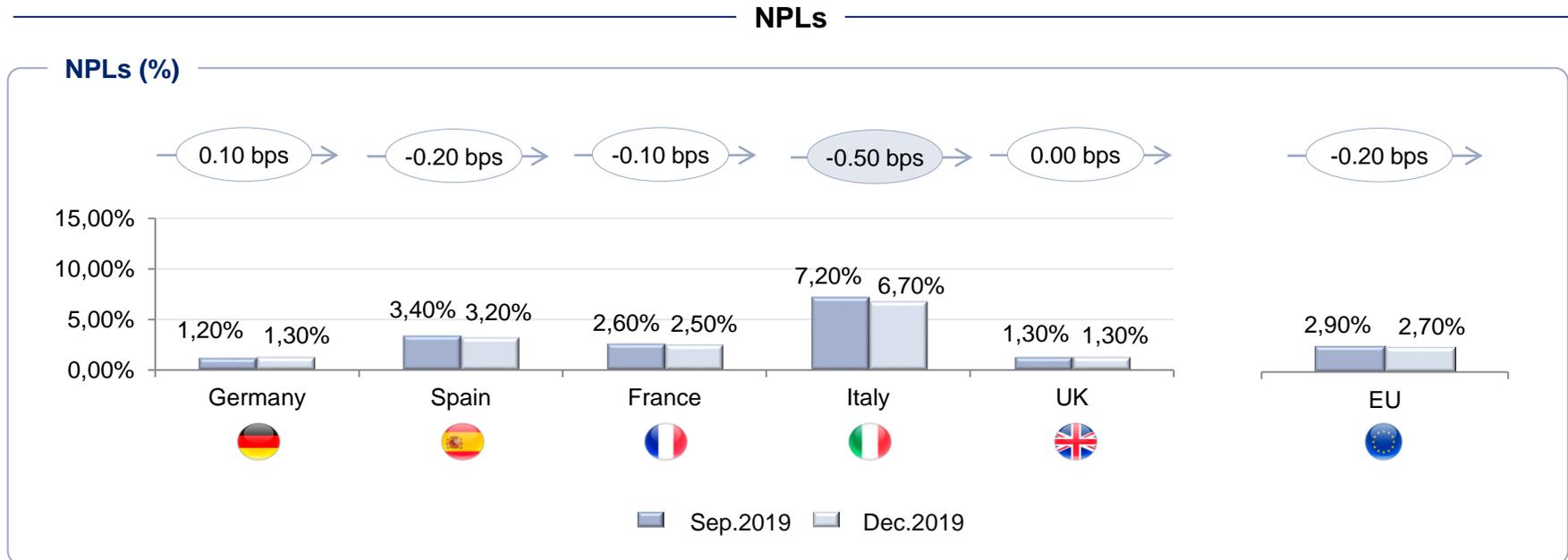
**UK and Germany record the greatest decrease in credit risk RWA between September 2019 and December 2019, while France experiences a positive impact for this type of risk**



# Results per country

## NPL

Italy registers the greatest decrease in NPLs between September 2019 and December 2019, whereas Germany experiences an increase of 10 bps

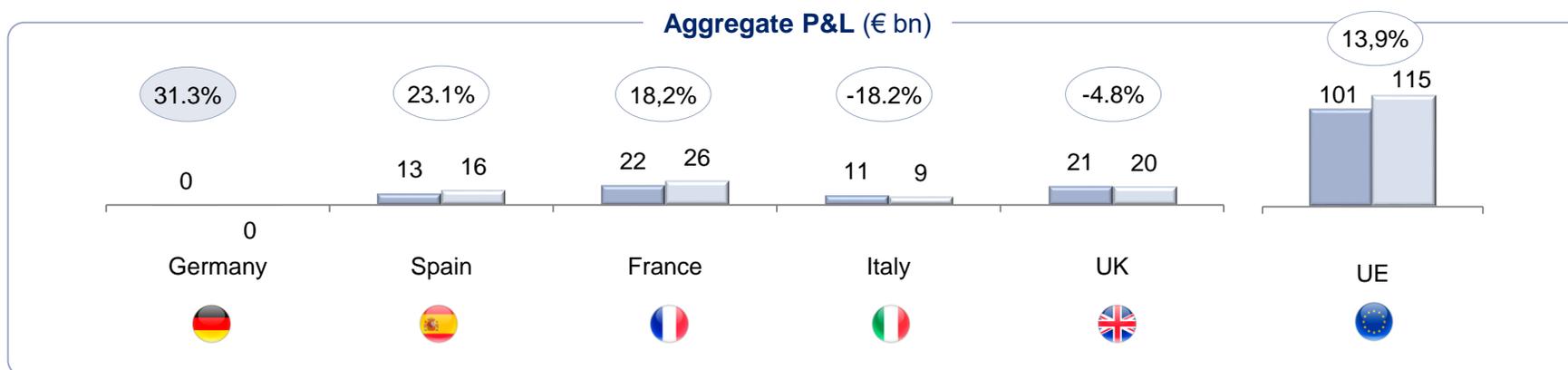
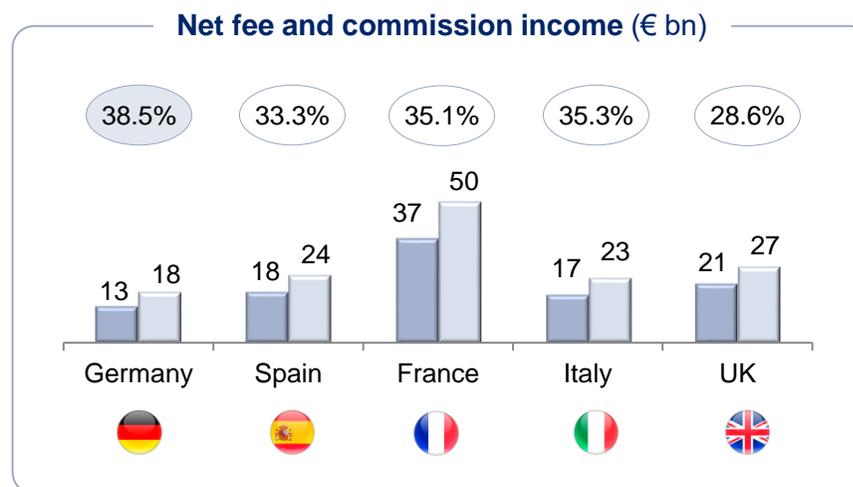
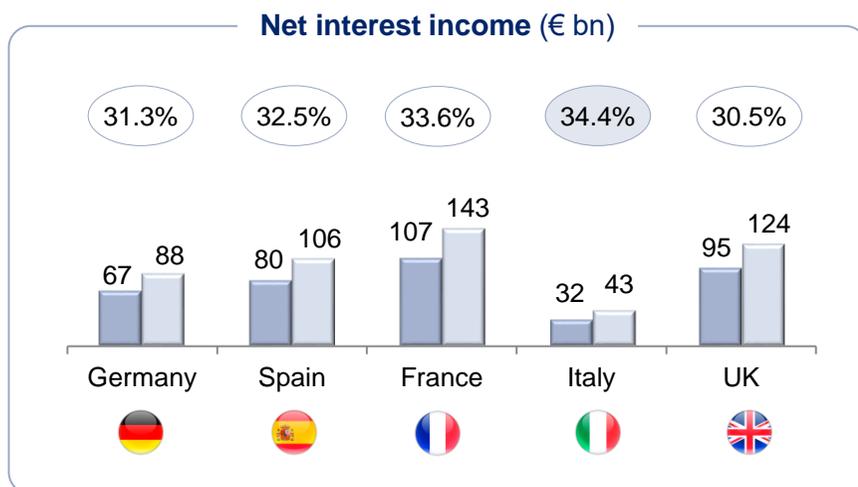


# Results per country

## P&L

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

### P&L

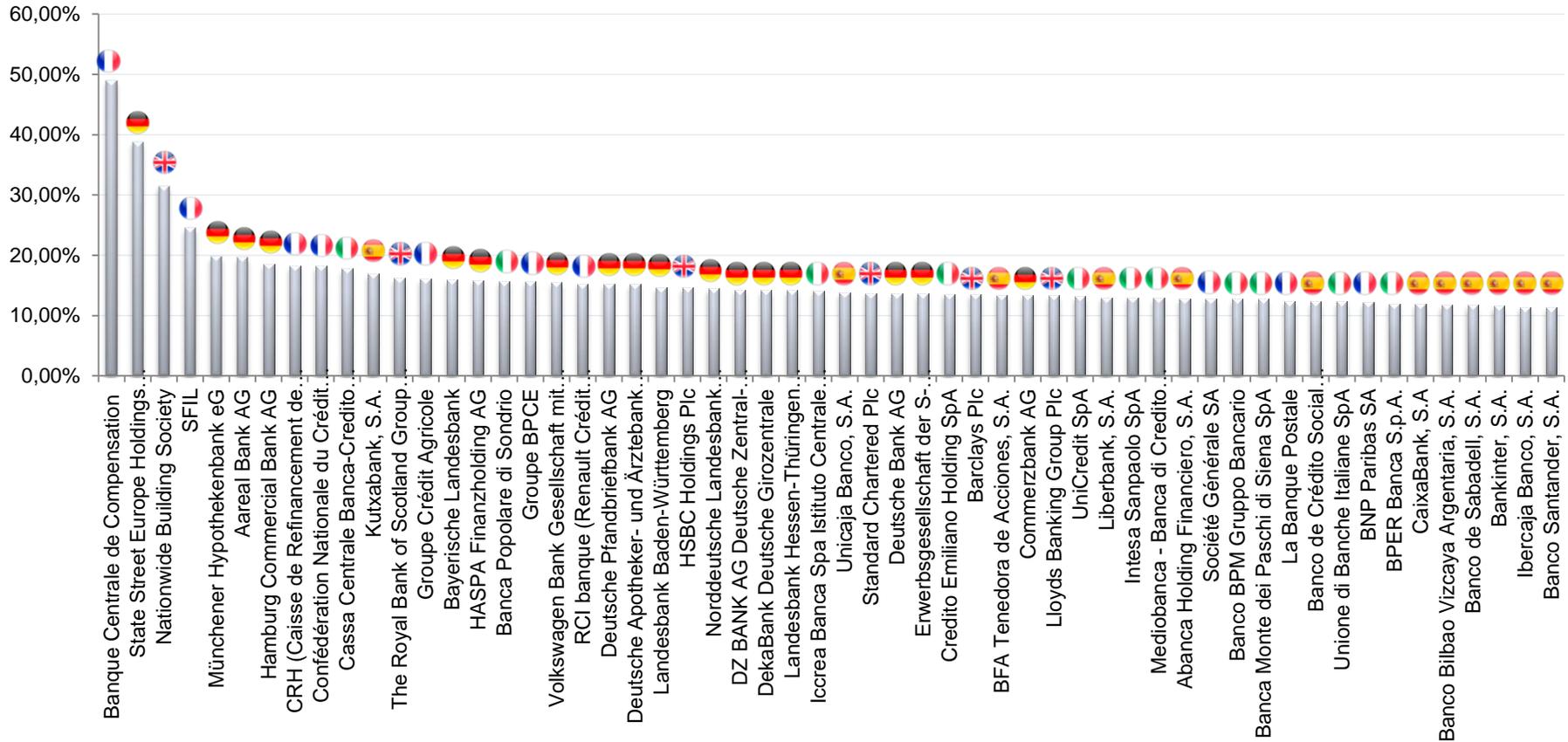


# Results per banks

## 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 2019

Fully loaded CET1 capital ratios (%) – Jun. 2019



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# Outlook and recommendations

The year-end EU-wide transparency exercise is usually published together with the Risk Assessment Report (RAR). Instead, this Spring exercise is complemented with a booklet<sup>1</sup> with key statistics on EU banks

## Risk Assessment Report recommendations (prev. Transparency exercise)



**Riskier lending in search for yield.** Banks have significantly increased riskier lending, specially consumer, CRE and SME during recent years.



**Low LCR levels in significant foreign currencies.** Banks must carefully manage foreign currency positions in their funding profiles.



**Favorable funding conditions.** Funding conditions have been favorable during the year and monetary policy has driven funding costs and spreads to historically low levels.



**Pressure from Fintech firms.** The sophistication of digitalized banking increase the likelihood of malfunctioning and errors leading to operational losses.



**Concerns about bank's profitability.** A careful management of operating expenses is essential to weather a challenging environment for profitability.



**AML/CTF failings.** Cyberattacks and data breaches represent major concerns. Banks need to strengthen their control and governance frameworks to comply with all legal and regulatory requirements.



## Key statistics on EU banks (Spring 2020 exercise)

- **Sample description and main EU aggregates**
- **Capital ratios**
- **Leverage ratio fully phased** -in definition - weighted average and country distribution
- **NPL and coverage**
- **Distribution (%) of forborne exposures** classified as NPLs and **forborne exposures** classified as performing
- **Stage 1/2/3 composition**
- **Sovereign exposures:** domestic and non-domestic
- **Breakdown of loans and advances to Non-Financial Corporations**
- **Assets composition**
- **Liabilities composition**
- **Return on Regulatory Capital (RoRC)**

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# Annex 1

## List of participating banks (1/3)

|  |  |  |  |
|--|--|--|--|
|  AT   | BAWAG Group AG<br>Erste Group Bank AG<br>Raiffeisen Bank International AG<br>Raiffeisenbankengruppe OÖ Verbund eGen<br>Sberbank Europe AG<br>Volksbanken Verbund |  DE   | Aareal Bank AG<br>Bayerische Landesbank<br>COMMERZBANK Aktiengesellschaft<br>DekaBank Deutsche Girozentrale<br>Deutsche Apotheker- und Ärztebank EG<br>Deutsche Bank AG<br>Deutsche Pfandbriefbank AG<br>DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main<br>Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG<br>Hamburg Commercial Bank AG<br>HASPA Finanzholding<br>Landesbank Baden-Württemberg<br>Landesbank Hessen-Thüringen Girozentrale<br>Münchener Hypothekenbank EG |
|  BE   | AXA Bank Belgium<br>Belfius Bank<br>Dexia<br>Investeringsmaatschappij Argenta<br>KBC Groep<br>The Bank of New York Mellon  |  | Norddeutsche Landesbank -Girozentrale-<br>State Street Europe Holdings Germany S.a.r.l. & Co. KG<br>Volkswagen Bank Gesellschaft mit beschränkter Haftung  |
|  BG   | First Investment Bank  |  |  |
|  CY | Bank of Cyprus Holdings Public Limited Company<br>Hellenic Bank Public Company Ltd<br>RCB Bank Ltd   |  |  |
|  EE | AS LHV Group<br>Luminor Holding AS   |  DK | Danske Bank A/S<br>Jyske Bank A/S<br>Nykredit Realkredit A/S<br>Sydbank A/S  |



# Annex 1

## List of participating banks (2/3)

|  |   |  |   |
|--|---|--|---|
|  ES   | <hr/> <p>Abanca Corporación Bancaria S.A.<br/>Banco Bilbao Vizcaya Argentaria, S.A.<br/>Banco de Crédito Social Cooperativo, S.A.<br/>Banco de Sabadell, S.A.<br/>Banco Santander, S.A.<br/>Bankinter, S.A.<br/>BFA Tenedora de Acciones, S.A.U.<br/>CaixaBank, S.A.<br/>Ibercaja Banco, S.A.<br/>Kutxabank, S.A.<br/>Liberbank, S.A.<br/>Unicaja Banco, S.A.</p> <hr/> |  FR   | <hr/> <p>Banque centrale de compensation<br/>BNP Paribas<br/>C.R.H. - Caisse de refinancement de l'habitat<br/>Confédération Nationale du Crédit Mutuel<br/><br/>Groupe BPCE<br/>Groupe Crédit Agricole<br/>La Banque Postale<br/>RCI Banque<br/><br/>SFIL<br/>Société générale</p> <hr/> |
|  FI   | <hr/> <p>Kuntarahoytus Oyj<br/>Nordea Bank Abp<br/>OP Osuuskunta<br/>Säästöpankkiliitto osk</p> <hr/>   |  GB   | <hr/> <p>Barclays Plc<br/>HSBC Holdings Plc<br/><br/>Lloyds Banking Group Plc<br/>Nationwide Building Society<br/>Standard Chartered Plc<br/>The Royal Bank of Scotland Group Public Limited Company</p> <hr/>  |
|  HU | <hr/> <p>OTP Bank Nyrt.</p> <hr/>   |  GR | <hr/> <p>Alpha Bank, S.A.<br/>Eurobank Ergasias, S.A.<br/>National Bank of Greece, S.A.<br/>Sydbank A/S</p> <hr/>   |
|  RO | <hr/> <p>Banca Transilvania</p> <hr/>   |  IE | <hr/> <p>AIB Group plc<br/>Bank of Ireland Group plc<br/>Citibank Holdings Ireland Limited</p> <hr/>  |

# Annex 1

## List of participating banks (3/3)

|   |    |   |
|---|----|---|
|      | IS | Arion banki hf<br>Íslandsbanki hf.<br>Landsbankinn hf.  |
|      | IT | Banca Monte dei Paschi di Siena S.p.A.<br>Banca Popolare di Sondrio, Società Cooperativa per Azioni<br>Banco BPM S.p.A.<br>BPER Banca S.p.A.<br>Cassa Centrale Banca - Credito Cooperativo Italiano SpA<br>Credito Emiliano Holding S.p.A.<br>ICCREA Banca S.p.A. – Istituto Centrale del Credito Cooperativo<br>Intesa Sanpaolo S.p.A.<br>Mediobanca – Banca di Credito Finanziario S.p.A.<br>UniCredit S.p.A.<br>Unione di Banche Italiane S.p.A. |
|     | LT | Akcine bendrove Šiauliu bankas  |
|    | LU | Banque et Caisse d'Épargne de l'Etat, Luxembourg<br>Banque Internationale à Luxembourg<br>J.P. Morgan Bank Luxembourg S.A.<br>Precision Capital S.A.<br>RBC Investor Services Bank S.A.   |
|    | SI | Nova Ljubljanska Banka d.d., Ljubljana  |
|    | LV | Akciju sabiedriba "Citadele banka"  |
|    | MT | Bank of Valletta Plc<br>Commbank Europe Ltd<br>MDB Group Limited  |
|    | NL | ABN AMRO Bank N.V.<br>BNG Bank N.V.<br>Coöperatieve Rabobank U.A.<br>de Volksbank N.V.<br>ING Groep N.V.<br>Nederlandse Waterschapsbank N.V.  |
|    | NO | DNB BANK ASA<br>SPAREBANK 1 SMN<br>SPAREBANK 1 SR-BANK ASA  |
|    | PL | Bank Polska Kasa Opieki SA<br>Powszechna Kasa Oszczednosci Bank Polski SA   |
|    | PT | Banco Comercial Português, SA<br>Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL<br>Caixa Económica Montepio Geral, Caixa Económica Bancária, S.A.<br>Caixa Geral de Depósitos, SA<br>LSF Nani Investments S.à r.l.  |
|  | SE | Kommuninvest - group<br>Länsförsäkringar Bank AB - group<br>SBAB Bank AB - group<br>Skandinaviska Enskilda Banken - group<br>Svenska Handelsbanken - group<br>Swedbank - group  |

## Annex 2

### Individual results (1/6)

| Banks  | CET 1 ratio |              |          |              | Leverage ratio |              |          |              |
|--|-------------|--------------|----------|--------------|----------------|--------------|----------|--------------|
|  | Sep-2019    |              | Dec-2019 |              | Sep-2019       |              | Dec-2019 |              |
|  | Transit.    | Fully loaded | Transit. | Fully loaded | Transit.       | Fully loaded | Transit. | Fully loaded |
|  BAWAG Group AG                                 | 13.92%      | 13.92%       | 13.36%   | 13.36%       | 6.7%           | 6.7%         | 6.5%     | 6.5%         |
| Erste Group Bank AG  | 13.16%      | 13.16%       | 13.77%   | 13.77%       | 6.5%           | 6.5%         | 6.8%     | 6.8%         |
| Raiffeisen Bank International AG   | 13.37%      | 13.38%       | 13.95%   | 13.95%       | 6.6%           | 6.5%         | 6.8%     | 6.7%         |
| Raiffeisenbankengruppe OÖ Verbund eGen   | 14.37%      | 14.37%       | 14.64%   | 14.64%       | 9.0%           | 9.0%         | 9.2%     | 9.2%         |
| Sberbank Europe AG   | 16.65%      | 16.71%       | 16.64%   | 16.72%       | 11.2%          | 11.2%        | 10.6%    | 10.6%        |
| Volksbanken Verbund  | 12.70%      | 12.65%       | 12.88%   | 12.83%       | 7.5%           | 7.5%         | 7.5%     | 7.4%         |
|  AXA Bank Belgium                               | 14.89%      | 14.89%       | 16.39%   | 16.39%       | 3.9%           | 3.9%         | 4.0%     | 4.0%         |
| Belfius Bank   | 15.45%      | 15.45%       | 15.85%   | 15.85%       | 5.7%           | 5.7%         | 5.9%     | 5.9%         |
| Dexia  | 22.86%      | 22.38%       | 26.80%   | 26.25%       | 7.5%           | 7.3%         | 8.4%     | 8.2%         |
| Investeringsmaatschappij Argenta   | 22.33%      | 22.33%       | 24.17%   | 24.17%       | 4.7%           | 4.7%         | 4.9%     | 4.9%         |
| KBC Groep  | 15.26%      | 15.26%       | 17.15%   | 17.15%       | 5.9%           | 5.9%         | 6.8%     | 6.8%         |
| The Bank of New York Mellon  | 64.75%      | 64.75%       | 65.87%   | 65.87%       | 8.2%           | 8.2%         | 8.7%     | 8.7%         |
|  First Investment Bank                          | 14.79%      | 12.08%       | 14.65%   | 11.89%       | 11.8%          | 10.0%        | 11.8%    | 10.2%        |
|  Bank of Cyprus Holdings Public Limited Company | 14.35%      | 12.71%       | 14.81%   | 13.06%       | 10.4%          | 9.3%         | 10.1%    | 8.9%         |
| Hellenic Bank Public Company Ltd   | 17.41%      | 16.89%       | 17.91%   | 17.39%       | 6.2%           | 6.0%         | 6.2%     | 6.0%         |
| RCB Bank Ltd   | 22.57%      | 22.57%       | 21.05%   | 21.05%       | 9.0%           | 9.0%         | 9.4%     | 9.4%         |
|  Danske Bank A/S                              | 16.43%      | 16.26%       | 17.29%   | 17.12%       | 4.4%           | 4.4%         | 4.7%     | 4.6%         |
| Jyske Bank A/S   | 16.32%      | 16.32%       | 17.45%   | 17.45%       | 5.1%           | 5.0%         | 5.3%     | 5.2%         |
| Nykredit Realkredit A/S  | 19.42%      | 19.42%       | 19.59%   | 19.59%       | 4.4%           | 4.4%         | 4.5%     | 4.5%         |
| Sydbank A/S  | 16.24%      | 15.99%       | 17.78%   | 17.52%       | 5.6%           | 5.5%         | 6.5%     | 6.4%         |
|  AS LHV Group                                 | 13.68%      | 13.68%       | 12.35%   | 12.35%       | 6.3%           | 6.3%         | 6.2%     | 6.2%         |
| Luminor Holding AS   | 18.73%      | 18.73%       | 19.66%   | 19.66%       | 10.9%          | 10.9%        | 10.9%    | 10.9%        |

# Annex 2

## Individual results (2/6)

| Banks   | CET 1 ratio |              |          |              | Leverage ratio |              |          |              |
|---|-------------|--------------|----------|--------------|----------------|--------------|----------|--------------|
|   | Sep-2019    |              | Dec-2019 |              | Sep-2019       |              | Dec-2019 |              |
|   | Transit.    | Fully loaded | Transit. | Fully loaded | Transit.       | Fully loaded | Transit. | Fully loaded |
|  Aareal Bank AG      | 13.92%      | 13.92%       | 13.36%   | 13.36%       | 6.7%           | 6.7%         | 6.5%     | 6.5%         |
| Bayerische Landesbank   | 13.16%      | 13.16%       | 13.77%   | 13.77%       | 6.5%           | 6.5%         | 6.8%     | 6.8%         |
| COMMERZBANK Aktiengesellschaft  | 13.37%      | 13.38%       | 13.95%   | 13.95%       | 6.6%           | 6.5%         | 6.8%     | 6.7%         |
| DekaBank Deutsche Girozentrale  | 14.37%      | 14.37%       | 14.64%   | 14.64%       | 9.0%           | 9.0%         | 9.2%     | 9.2%         |
| Deutsche Apotheker- und Ärztebank EG  | 16.65%      | 16.71%       | 16.64%   | 16.72%       | 11.2%          | 11.2%        | 10.6%    | 10.6%        |
| Deutsche Bank AG  | 12.70%      | 12.65%       | 12.88%   | 12.83%       | 7.5%           | 7.5%         | 7.5%     | 7.4%         |
| Deutsche Pfandbriefbank AG  | 14.89%      | 14.89%       | 16.39%   | 16.39%       | 3.9%           | 3.9%         | 4.0%     | 4.0%         |
| DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frk am Main  | 15.45%      | 15.45%       | 15.85%   | 15.85%       | 5.7%           | 5.7%         | 5.9%     | 5.9%         |
| Erwerbsgesellschaft der S-Finanzgruppe mbH & Co. KG   | 22.86%      | 22.38%       | 26.80%   | 26.25%       | 7.5%           | 7.3%         | 8.4%     | 8.2%         |
| Hamburg Commercial Bank AG  | 22.33%      | 22.33%       | 24.17%   | 24.17%       | 4.7%           | 4.7%         | 4.9%     | 4.9%         |
| HASPA Finanzholding   | 15.26%      | 15.26%       | 17.15%   | 17.15%       | 5.9%           | 5.9%         | 6.8%     | 6.8%         |
| Landesbank Baden-Württemberg  | 64.75%      | 64.75%       | 65.87%   | 65.87%       | 8.2%           | 8.2%         | 8.7%     | 8.7%         |
| Landesbank Hessen-Thüringen Girozentrale  | 14.79%      | 12.08%       | 14.65%   | 11.89%       | 11.8%          | 10.0%        | 11.8%    | 10.2%        |
| Münchener Hypothekenbank EG   | 14.35%      | 12.71%       | 14.81%   | 13.06%       | 10.4%          | 9.3%         | 10.1%    | 8.9%         |
| Norddeutsche Landesbank -Girozentrale-  | 17.41%      | 16.89%       | 17.91%   | 17.39%       | 6.2%           | 6.0%         | 6.2%     | 6.0%         |
| State Street Europe Holdings Germany S.a.r.l. & Co. KG  | 22.57%      | 22.57%       | 21.05%   | 21.05%       | 9.0%           | 9.0%         | 9.4%     | 9.4%         |
| Volkswagen Bank Gesellschaft mit beschränkter Haftung   | 16.43%      | 16.26%       | 17.29%   | 17.12%       | 4.4%           | 4.4%         | 4.7%     | 4.6%         |
|  Kuntarahoitus Oyj | 69.54%      | 69.54%       | 83.06%   | 83.06%       | 3.7%           | 3.7%         | 4.0%     | 4.0%         |
| Nordea Bank Abp   | 15.55%      | 15.55%       | 16.26%   | 16.26%       | 5.0%           | 5.0%         | 5.3%     | 5.3%         |
| OP Osuuskunta   | 19.64%      | 19.64%       | 19.51%   | 19.51%       | 8.6%           | 8.6%         | 8.3%     | 8.2%         |
| Säästöpankkiliitto osk  | 18.30%      | 18.30%       | 18.78%   | 18.78%       | 8.6%           | 8.6%         | 9.1%     | 9.1%         |

## Annex 2

### Individual results (3/6)

| Banks  | CET 1 ratio |              |          |              | Leverage ratio |              |          |              |
|--|-------------|--------------|----------|--------------|----------------|--------------|----------|--------------|
|  | Sep-2019    |              | Dec-2019 |              | Sep-2019       |              | Dec-2019 |              |
|  | Transit.    | Fully loaded | Transit. | Fully loaded | Transit.       | Fully loaded | Transit. | Fully loaded |
|  Abanca Corporación Bancaria S.A. | 12.38%      | 11.67%       | 12.76%   | 12.03%       | 6.9%           | 6.6%         | 6.9%     | 6.6%         |
| Banco Bilbao Vizcaya Argentaria, S.A.  | 11.80%      | 11.56%       | 11.98%   | 11.74%       | 6.9%           | 6.8%         | 6.8%     | 6.7%         |
| Banco de Crédito Social Cooperativo, S.A.  | 13.14%      | 12.41%       | 13.03%   | 12.32%       | 6.4%           | 6.1%         | 6.2%     | 5.9%         |
| Banco de Sabadell, S.A.  | 11.88%      | 11.17%       | 12.45%   | 11.74%       | 4.9%           | 4.6%         | 5.0%     | 4.8%         |
| Banco Santander, S.A.  | 11.30%      | 11.06%       | 11.65%   | 11.41%       | 5.1%           | 5.0%         | 5.1%     | 5.0%         |
| Bankinter, S.A.  | 11.33%      | 11.33%       | 11.61%   | 11.61%       | 4.7%           | 4.7%         | 4.8%     | 4.8%         |
| BFA Tenedora de Acciones, S.A.U.   | 13.97%      | 13.21%       | 14.19%   | 13.38%       | 5.6%           | 5.3%         | 5.4%     | 5.2%         |
| CaixaBank, S.A.  | 11.66%      | 11.66%       | 12.03%   | 12.03%       | 5.6%           | 5.6%         | 5.9%     | 5.9%         |
| Ibercaja Banco, S.A.   | 12.29%      | 11.38%       | 12.27%   | 11.35%       | 6.2%           | 5.8%         | 5.9%     | 5.5%         |
| Kutxabank, S.A.  | 16.74%      | 16.51%       | 17.17%   | 16.94%       | 8.5%           | 8.4%         | 8.6%     | 8.4%         |
| Liberbank, S.A.  | 14.33%      | 12.84%       | 14.53%   | 13.00%       | 6.1%           | 5.5%         | 6.2%     | 5.6%         |
| Unicaja Banco, S.A.  | 15.18%      | 13.54%       | 15.42%   | 13.81%       | 6.5%           | 5.8%         | 6.4%     | 5.8%         |
|  Banque centrale de compensation  | 14.79%      | 12.08%       | 14.65%   | 11.89%       | 11.8%          | 10.0%        | 11.8%    | 10.2%        |
| BNP Paribas  | 14.35%      | 12.71%       | 14.81%   | 13.06%       | 10.4%          | 9.3%         | 10.1%    | 8.9%         |
| C.R.H. - Caisse de refinancement de l'habitat  | 17.41%      | 16.89%       | 17.91%   | 17.39%       | 6.2%           | 6.0%         | 6.2%     | 6.0%         |
| Confédération Nationale du Crédit Mutuel   | 22.57%      | 22.57%       | 21.05%   | 21.05%       | 9.0%           | 9.0%         | 9.4%     | 9.4%         |
| Groupe BPCE  | 16.43%      | 16.26%       | 17.29%   | 17.12%       | 4.4%           | 4.4%         | 4.7%     | 4.6%         |
| Groupe Crédit Agricole   | 69.54%      | 69.54%       | 83.06%   | 83.06%       | 3.7%           | 3.7%         | 4.0%     | 4.0%         |
| La Banque Postale  | 15.55%      | 15.55%       | 16.26%   | 16.26%       | 5.0%           | 5.0%         | 5.3%     | 5.3%         |
| RCI Banque   | 19.64%      | 19.64%       | 19.51%   | 19.51%       | 8.6%           | 8.6%         | 8.3%     | 8.2%         |
| SFIL   | 18.30%      | 18.30%       | 18.78%   | 18.78%       | 8.6%           | 8.6%         | 9.1%     | 9.1%         |
| Société générale   | 12.36%      | 12.36%       | 12.70%   | 12.70%       | 4.3%           | 4.4%         | 4.3%     | 4.3%         |

# Annex 2

## Individual results (4/6)

| Banks  | CET 1 ratio |              |          |              | Leverage ratio |              |          |              |
|--|-------------|--------------|----------|--------------|----------------|--------------|----------|--------------|
|  | Sep-2019    |              | Dec-2019 |              | Sep-2019       |              | Dec-2019 |              |
|  | Transit.    | Fully loaded | Transit. | Fully loaded | Transit.       | Fully loaded | Transit. | Fully loaded |
|  Barclays Plc                                       | 13.37%      | 13.01%       | 13.84%   | 13.46%       | 4.3%           | 4.2%         | 4.6%     | 4.5%         |
| HSBC Holdings Plc  | 14.31%      | 14.21%       | 14.70%   | 14.60%       | 5.5%           | 5.4%         | 5.4%     | 5.3%         |
| Lloyds Banking Group Plc   | 13.51%      | 13.17%       | 13.64%   | 13.30%       | 4.7%           | 4.6%         | 4.8%     | 4.8%         |
| Nationwide Building Society  | 31.49%      | 31.31%       | 31.74%   | 31.55%       | 4.4%           | 4.3%         | 4.4%     | 4.3%         |
| Standard Chartered Plc   | 13.54%      | 13.40%       | 13.83%   | 13.68%       | 5.1%           | 4.9%         | 5.2%     | 5.0%         |
| The Royal Bank of Scotland Group Public Limited Company  | 15.71%      | 15.71%       | 16.22%   | 16.22%       | 5.3%           | 5.0%         | 5.4%     | 5.1%         |
|  Alpha Bank, S.A.                                   | 18.01%      | 15.07%       | 17.68%   | 14.68%       | 13.8%          | 11.6%        | 13.2%    | 11.0%        |
| Eurobank Ergasias, S.A.  | 16.12%      | 13.96%       | 16.38%   | 14.26%       | 9.9%           | 8.7%         | 9.9%     | 8.7%         |
| National Bank of Greece, S.A.  | 15.24%      | 11.93%       | 15.97%   | 12.78%       | 9.8%           | 7.6%         | 10.3%    | 8.2%         |
| Piraeus Bank, S.A.   | 14.17%      | 11.44%       | 14.05%   | 11.28%       | 11.2%          | 9.0%         | 10.5%    | 8.4%         |
|  OTP Bank Nyrt.                                     | 14.74%      | 14.14%       | 14.36%   | 13.76%       | 9.6%           | 9.2%         | 9.6%     | 9.1%         |
|  AIB Group plc                                      | 20.11%      | 17.15%       | 20.32%   | 17.32%       | 11.0%          | 9.6%         | 11.1%    | 9.7%         |
| Bank of Ireland Group plc  | 14.72%      | 13.47%       | 15.05%   | 13.83%       | 7.0%           | 6.5%         | 7.1%     | 6.5%         |
| Citibank Holdings Ireland Limited  | 19.36%      | 19.36%       | 19.83%   | 19.83%       | 10.1%          | 10.1%        | 9.9%     | 9.9%         |
|  Arion banki hf                                     | 21.51%      | 21.51%       | 21.21%   | 21.21%       | 12.8%          | 12.8%        | 14.1%    | 14.1%        |
| Íslandsbanki hf.   | 18.78%      | 18.78%       | 19.86%   | 19.86%       | 13.4%          | 13.4%        | 14.2%    | 14.2%        |
| Landsbankinn hf.   | 22.33%      | 22.33%       | 23.92%   | 23.92%       | 15.2%          | 15.2%        | 15.7%    | 15.7%        |
|  Akcine bendrove Šiaulių bankas                   | 15.37%      | 15.37%       | 14.99%   | 14.99%       | 9.2%           | 9.2%         | 8.9%     | 8.9%         |
|  Banque et Caisse d'Epargne de l'Etat, Luxembourg | 21.11%      | 21.11%       | 20.94%   | 20.94%       | 7.9%           | 7.9%         | 7.9%     | 7.9%         |
| Banque Internationale à Luxembourg   | 12.01%      | 12.01%       | 12.47%   | 12.47%       | 4.0%           | 4.0%         | 4.1%     | 4.1%         |
| J.P. Morgan Bank Luxembourg S.A.   | 19.33%      | 19.33%       | 19.45%   | 19.45%       | 8.8%           | 8.8%         | 8.4%     | 8.4%         |
| Precision Capital S.A.   | 17.77%      | 17.77%       | 18.40%   | 18.40%       | 5.0%           | 5.0%         | 4.8%     | 4.8%         |
| RBC Investor Services Bank S.A.  | 22.94%      | 22.94%       | 25.43%   | 25.43%       | 5.5%           | 5.5%         | 5.6%     | 5.6%         |

## Annex 2

### Individual results (5/6)

| Banks  | CET 1 ratio |              |          |              | Leverage ratio |              |          |              |
|--|-------------|--------------|----------|--------------|----------------|--------------|----------|--------------|
|  | Sep-2019    |              | Dec-2019 |              | Sep-2019       |              | Dec-2019 |              |
|  | Transit.    | Fully loaded | Transit. | Fully loaded | Transit.       | Fully loaded | Transit. | Fully loaded |
|  Banca Monte dei Paschi di Siena S.p.A. | 14.77%      | 12.62%       | 14.72%   | 12.70%       | 6.1%           | 5.2%         | 6.1%     | 5.3%         |
| Banca Popolare di Sondrio, Società Cooperativa per Azioni  | 15.55%      | 15.53%       | 15.75%   | 15.72%       | 5.6%           | 5.6%         | 6.0%     | 6.0%         |
| Banco BPM S.p.A.   | 13.61%      | 11.90%       | 14.43%   | 12.70%       | 4.8%           | 4.1%         | 5.4%     | 4.7%         |
| BPER Banca S.p.A.  | 13.10%      | 11.28%       | 13.91%   | 12.01%       | 5.6%           | 4.8%         | 6.1%     | 5.3%         |
| Cassa Centrale Banca - Credito Cooperativo Italiano SpA  | 19.30%      | 18.18%       | 18.92%   | 17.79%       | 8.7%           | 8.1%         | 8.5%     | 7.9%         |
| Credito Emiliano Holding S.p.A.  | 13.68%      | 13.68%       | 13.52%   | 13.52%       | 5.0%           | 5.0%         | 5.1%     | 5.1%         |
| ICCREA Banca S.p.A. – Istituto Centrale del Credito Cooperativo  | 15.87%      | 14.23%       | 15.58%   | 13.98%       | 7.0%           | 6.2%         | 6.8%     | 6.0%         |
| Intesa Sanpaolo S.p.A.   | 13.99%      | 13.06%       | 13.92%   | 12.96%       | 6.4%           | 6.0%         | 6.7%     | 6.3%         |
| Mediobanca – Banca di Credito Finanziario S.p.A.   | 13.82%      | 12.61%       | 14.14%   | 12.93%       | 7.7%           | 6.6%         | 8.2%     | 6.9%         |
| UniCredit S.p.A.   | 12.60%      | 12.60%       | 13.22%   | 13.22%       | 5.3%           | 5.0%         | 5.5%     | 5.3%         |
| Unione di Banche Italiane S.p.A.   | 12.14%      | 12.09%       | 12.34%   | 12.29%       | 5.3%           | 5.2%         | 5.4%     | 5.4%         |
|  Akciju sabiedriba "Citadele banka"     | 16.41%      | 16.14%       | 18.83%   | 18.55%       | 8.3%           | 8.2%         | 8.8%     | 8.7%         |
|  Bank of Valletta Plc                   | 19.40%      | 19.40%       | 19.51%   | 19.51%       | 7.0%           | 7.0%         | 7.1%     | 7.1%         |
| Commbank Europe Ltd  | 40.84%      | 39.90%       | 41.99%   | 41.10%       | 34.0%          | 34.0%        | 34.4%    | 34.4%        |
| MDB Group Limited  | 14.54%      | 14.25%       | 15.19%   | 15.08%       | 9.2%           | 9.0%         | 8.8%     | 8.7%         |
|  ABN AMRO Bank N.V.                     | 18.16%      | 18.16%       | 18.13%   | 18.13%       | 4.2%           | 4.2%         | 4.5%     | 4.5%         |
| BNG Bank N.V.  | -           | -            | 32.26%   | 32.26%       | -              | -            | 3.6%     | 3.6%         |
| Coöperatieve Rabobank U.A.   | -           | -            | 16.32%   | 16.32%       | -              | -            | 6.3%     | 6.3%         |
| de Volksbank N.V.  | -           | -            | 32.60%   | 32.60%       | -              | -            | 5.1%     | 5.1%         |
| ING Groep N.V.   | 14.60%      | 14.60%       | 14.57%   | 14.57%       | 4.4%           | 4.3%         | 4.6%     | 4.5%         |
| Nederlandse Waterschapsbank N.V.   | -           | -            | 51.53%   | 51.53%       | -              | -            | 2.3%     | 2.3%         |

## Annex 2

### Individual results (6/6)

| Banks  | CET 1 ratio |              |          |              | Leverage ratio |              |          |              |
|--|-------------|--------------|----------|--------------|----------------|--------------|----------|--------------|
|  | Sep-2019    |              | Dec-2019 |              | Sep-2019       |              | Dec-2019 |              |
|  | Transit.    | Fully loaded | Transit. | Fully loaded | Transit.       | Fully loaded | Transit. | Fully loaded |
|  DNB BANK ASA                             | 16.47%      | 16.47%       | 18.27%   | 18.27%       | 6.9%           | 6.9%         | 7.2%     | 7.2%         |
| SPAREBANK 1 SMN  | 15.08%      | 15.08%       | 17.54%   | 17.54%       | 7.3%           | 7.4%         | 7.4%     | 7.5%         |
| SPAREBANK 1 SR-BANK ASA  | 14.24%      | 14.24%       | 16.96%   | 16.96%       | 7.5%           | 7.3%         | 7.8%     | 7.8%         |
|  Bank Polska Kasa Opieki SA               | 15.45%      | 14.85%       | 15.04%   | 14.46%       | 9.6%           | 9.2%         | 9.3%     | 9.0%         |
| Powszechna Kasa Oszczednosci Bank Polski SA  | 16.74%      | 16.28%       | 17.16%   | 16.75%       | 10.1%          | 9.8%         | 10.1%    | 9.8%         |
|  Banco Comercial Português, SA            | 12.14%      | 12.14%       | 12.06%   | 12.05%       | 7.0%           | 6.9%         | 6.9%     | 6.9%         |
| Caixa Central - Caixa Central de Crédito Agrícola Mútuo, CRL   | 14.90%      | 14.93%       | 14.55%   | 14.58%       | 7.6%           | 7.6%         | 7.4%     | 7.4%         |
| Caixa Económica Montepio Geral, Caixa Económica Bancária, S.A.   | 13.43%      | 11.78%       | 12.37%   | 11.24%       | 7.2%           | 6.3%         | 7.0%     | 6.4%         |
| Caixa Geral de Depósitos, SA   | 14.20%      | 14.20%       | 16.91%   | 16.91%       | 8.0%           | 8.0%         | 9.1%     | 9.1%         |
| LSF Nani Investments S.à r.l.  | 11.95%      | 11.25%       | 11.83%   | 11.07%       | 7.9%           | 7.4%         | 7.6%     | 7.1%         |
|  Banca Transilvania                       | 13.58%      | 12.94%       | 15.87%   | 15.14%       | 7.5%           | 7.7%         | 8.5%     | 9.2%         |
|  Kommuninvest - group                     | 147.09%     | 147.09%      | 128.18%  | 128.18%      | 1.5%           | 1.5%         | 1.6%     | 1.6%         |
| Länsförsäkringar Bank AB - group   | 14.70%      | 14.70%       | 15.38%   | 15.38%       | 4.9%           | 4.9%         | 4.9%     | 4.9%         |
| SBAB Bank AB - group   | 12.22%      | 12.22%       | 13.13%   | 13.13%       | 4.0%           | 4.0%         | 4.3%     | 4.3%         |
| Skandinaviska Enskilda Banken - group  | 16.35%      | 16.35%       | 17.59%   | 17.59%       | 4.5%           | 4.5%         | 5.1%     | 5.1%         |
| Svenska Handelsbanken - group  | 17.42%      | 17.42%       | 18.53%   | 18.53%       | 4.6%           | 4.6%         | 4.9%     | 4.9%         |
| Swedbank - group   | 16.33%      | 16.38%       | 16.95%   | 17.01%       | 5.1%           | 5.1%         | 5.4%     | 5.4%         |
|  Nova Ljubljanska Banka d.d., Ljubljana | 15.60%      | 15.60%       | 15.80%   | 15.80%       | 9.1%           | 9.1%         | 8.7%     | 8.7%         |