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## Public Hearing

Consultation on ITS on amended disclosure requirements  
for ESG risks, equity exposures and aggregate exposure to  
shadow banking entities

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EBA Staff | Reporting & Transparency Unit (DART)

26<sup>th</sup> June 2025

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5	Discussion and closing of the session	11:50 – 12:30

# Welcome and introduction

## Objectives of the Public Hearing

- Introduce the [Consultation Paper](#) under consultation until **22 August** and main aspects on which feedback would be welcomed. Presentation of the planned next steps
- Opportunity to discuss questions from participants and provide clarifications needed to respond to the consultation
- Collection of early feedback to be considered. To note, the public hearing does not replace written responses to the Consultation Paper
- Written feedback is expected to be received by using the form provided by the EBA on the [website](#)

### Consultation Paper

Draft Implementing Technical Standards

amending Commission Implementing Regulation (EU) 2024/3172,  
as regards the disclosures on ESG risks, equity exposures and the  
aggregate exposure to shadow banking entities

# 01

## ESG disclosures

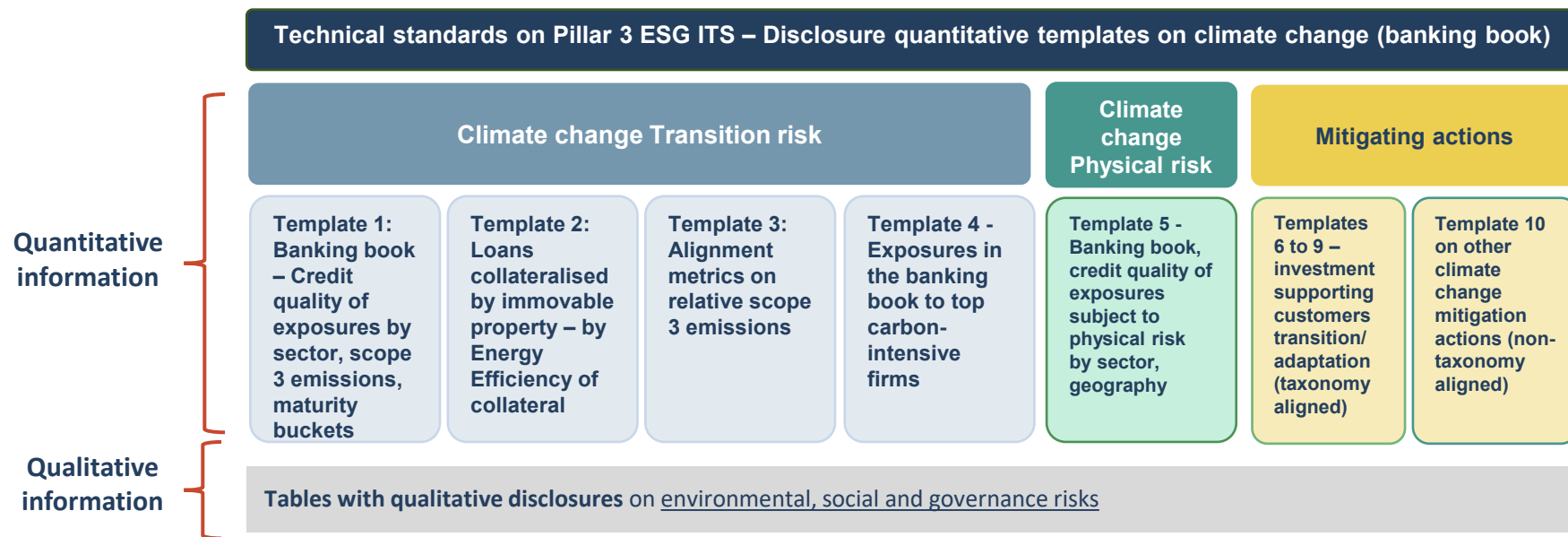
Amending ITS on disclosures

# Background: Key drivers of the changes to the ITS regarding ESG disclosure requirements

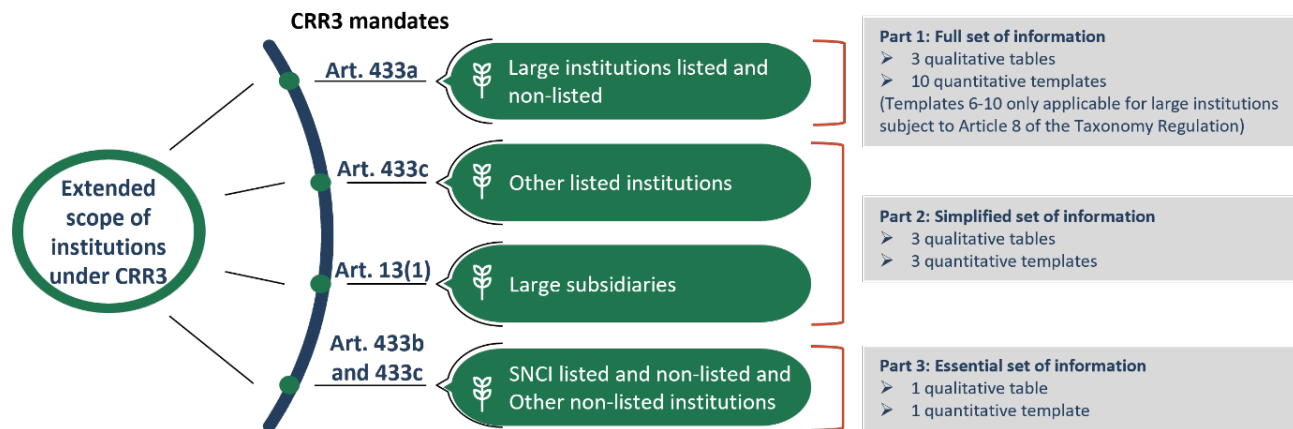
- **Background: ITS on Pillar 3 disclosures** was published in January, applicable since June 2022
- **Amendments in Art. 449a CRR3**
  - EBA tasked with developing **uniform disclosure formats** per Article 434a CRR
  - ESG disclosure requirements extended to **all institutions in a proportionate manner**, not just large listed ones
    - Article 433a - Large institutions
    - Article 433b - SNCIs
    - Article 433c - Other institutions
    - Article 13(c) - Large subsidiaries
  - Applies from 1 January 2025

- **Q&As on Pillar 3 ITS for ESG**
- **Insights from:**
  - Fit-for-55 scenario analysis,
  - ECB-SSM STE,
  - Ad-hoc ESG data collections
- **Simplifications due to the EC Omnibus proposal** were considered when developing the proposal of the Draft ITS

## Background: ITS on Pillar 3 disclosures on ESG risks



## Scope of institutions and proportionality



- No new requirements but enhanced clarity on the disclosures of **large institutions**

- **Simplified and tailored approach** with only essential information depending on the size and complexity of institutions
- **SNCIs** will disclose only essential information on ESG risks, including physical and transition risks and exposures to fossil fuel sectors.
- A proportionate approach is also proposed for **other institutions and large subsidiaries**.

### Proportionality considerations

- ✓ **For large listed institutions:** EBA proposes to address proportionality for large institutions by giving them the possibility to reduce to annual the frequency of some tables and templates (Qualitative tables, Templates 3 and 6-10), based on materiality reasons (Art. 432(1)CRR) that may not justify requesting this information on more often basis
- ✓ **For the rest of institutions (new in scope due to CRR3):** simplified approach → reduced number of templates/information

# Main changes: Qualitative information

	Large institutions	Other listed and large subsidiaries	SNCI and other listed institutions
Table 1	✓	✓	
Table 2	✓	✓	
Table 3	✓	✓	
Table 1A			✓

- **Table 1** related to the information on Environmental risk, including climate-related financial risks, has been amended to provide further clarifications and merge some information
- **Table 2** on information on Social risk remains unchanged
- **Table 3** on disclosures on Governance risk only minor re-wording has been done to clarify the labels of some rows
- **Table 1A:** The EBA proposes a simplified Table 1A for the SNCI and other non-listed institutions with the strictly necessary key qualitative information

• A comparison between Pillar 3 framework qualitative information on environmental risk and ESRS qualitative requirements was performed. In overall terms, it is considered that both frameworks are aligned



# ESG - Transition and Physical risk (1/2)

## Template 1: Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

- Updated NACE sector breakdown to capture fossil fuel sectors and to use new codes following NACE rev. 2.1
- Addition of row *“Coverage of portfolio with use of proxies (according to Partnership for Carbon Accounting Financials (PCAF) methodology (in %)”*, which so far has been required as qualitative information in the accompanying narrative
- Included column breakdown of GHG emissions for scope 1 and scope 2 emissions, thus have the full breakdown of GHG financed emissions

## Template 1A: Simplified ESG information for SNCI and Other non-listed institutions covering both transition and physical risk

- New template for SNCI and Other non-listed institutions
- Simplified version to disclose both transition and physical risk information
- Sectoral breakdown to capture both transition risk and physical risk perspectives, including a high-level geographical breakdown

## Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

- Addition of breakdown *“of which: part of a cover pool of covered bonds”* under the Total EU and Total non-EU exposures, following Recital 55 of CRR3
- Column *“Of which level of energy performance (EP score in kWh/m<sup>2</sup> of collateral) estimated”* moved under the section capturing the EP score dimension and added column *“Without EP score in kWh/m<sup>2</sup> of collateral (neither measured nor estimated)”*
- Depending also on the feedback received to this consultation:
  - whether to include information on EPC labels estimated and about the share of EPC labels that can be estimated;
  - whether rows 2, 3 and 4 and 7, 8 and 9 for the EP score should continue to include estimates or should only include actual information on energy consumption without estimates.

# ESG - Transition and Physical risk (2/2)

## Template 3: Banking book – Indicators of potential climate change transition risk: emission intensity per physical output and by sector

- Improved clarity in the description of columns, responding to multiple Q&A inputs from stakeholders
- Clearer definitions of targets for alignment metrics to enhance comparability and transparency

## Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk

- Amended the scope of z-axis, the template should be disclosed separately for the top 10 NUTS level 3 geographical regions in terms of gross carrying amount of exposures.
- Hazard definition refined: replaces the broad "acute vs chronic" risk categories with four specific climate hazards (e.g., floods, heatwaves, droughts, wildfires) for clearer risk classification
- Sectors also aligned with NACE Rev. 2.1, ensuring consistent sectoral breakdown across ESG templates

## Template 4: Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

- Template structure remains largely unchanged
- Instructions clarified to ensure:
  - ✓ Institutions specify the source list of the 20 most carbon-intensive firms used
  - ✓ Disclosure covers entire prudential consolidation perimeter, not just parent entity
- Applies only to large institutions (proportionality principle)

## Template 5A: Banking book - Climate change physical risk: Exposures subject to physical risk

- **Streamlined version of Template 5:** tailored for **large subsidiaries and other listed institutions**
  - ✓ Fewer maturity buckets
  - ✓ No columns for Stage 2 exposures or specific event breakdowns (e.g., drought, flood, heat)
  - ✓ Includes physical-risk exposures by **NACE sector** and residual maturity, just like Template 5A's full version
- Reduces operational burden compared to full Template 5 and still ensures crucial insight into banking book exposures to climate-physical risk

## Main changes: Quantitative information – Templates 6 -10

### Disclosures on Green Asset Ratio (GAR)

- Applicable only to Large institutions that are subject to the Taxonomy Regulation
- Delegated Regulation is currently being reviewed as part of the Simplification driven by the Omnibus proposal
- **Full alignment with Taxonomy Regulation:** to align with the requirements as set out in the Commission Delegated Regulation 2021/2178
  - ✓ The EBA proposes to replace templates 7 and 8 from the ITS on ESG disclosures with a cross-reference to the relevant templates in the Commission Delegated Regulation 2021/2178 to guarantee the continuous alignment with those requirements

### Disclosures on Banking Book Taxonomy Alignment Ratio (BTAR)

- BTAR has been simplified and updated to match the changes to the GAR and the descriptions
- BTAR has also been extended to the four remaining environmental objectives
- The EBA proposes that BTAR information continues to be disclosed in a voluntary basis

### Mitigating actions outside the EU taxonomy

- Extend this template to the four remaining environmental objectives, in line with the GAR extension

## Transitional provisions and interim guidance

### Transitional provisions to support institutions

37. Large, listed institutions, which are under the scope of the existing ITS, shall apply these amending ITS, now being consulted, with reference date as of 31 December 2026. Until then, such institutions shall continue preparing their disclosure requirements in accordance with Regulation (EU) 2024/3172, with the exception of those templates related with the Green Asset Ratio (GAR) and Taxonomy Regulation (templates 6 to 10), for which the disclosure obligations are suspended until end-2026.

38. All other institutions falling within the expanded scope introduced by CRR3—namely large non listed institutions, other institutions, small and non-complex institutions SNCIs, and large subsidiaries—shall apply the ITS proposed in this Consultation Paper from the reference date of 31 December 2026 onwards. Until that reference date the disclosure obligations on ESG related risks under the EBA Pillar 3 ITS would not apply.

### Interim guidance on application

39. The EBA advises that the approach proposed in the transitional provisions for ESG related disclosures explained above is applied starting from the publication of this consultation until the ITS being consulted are in force and encourages competent authorities to provide institutions with the flexibility envisaged in those transitional provisions. In instances where institutions opt to apply the approach proposed in the transitional provisions during this period, it is advisable that competent authorities do not prioritise requesting the related additional disclosures. This approach aims to avoid operational burden, provide clarity, and support consistent and proportionate implementation across the sector, including for institutions already reporting Pillar 3 ESG related information (large-listed institutions) and for institutions required to report under the CRR3 (the rest of institutions).

40. The transitional provisions and interim guidance explained above should prevent unintended disclosure requirements—particularly for institutions that have not previously been subject to Pillar 3 ESG disclosure obligations and on disclosures linked to the Taxonomy Regulation and the GAR. The EBA will continue to closely monitor relevant developments and provide additional guidance, as needed, to facilitate a smooth and coordinated process

# Transitional provisions and interim guidance

This approach aims to avoid operational burden, provide clarity, and support consistent and proportionate implementation across the sector

Transitional provisions	Regulation (EU) 2024/3172	Amending ITS First reference date
Large listed institutions	To be applied until December 2026	31 December 2026
<i>Exceptions</i>	GAR and Taxonomy Regulation (templates 6 - 10) <i>Disclosure obligations and ad-hoc collection* are suspended until end-2026</i>	
Large non-listed institutions, other institutions, small and non-complex institutions SNCIs, and large subsidiaries	Not applicable	31 December 2026

\* [Decision of the European Banking Authority EBA/DC/498](#)

- **EBA advice with interim guidance, included in the background and rationale of the CP, starts applying from May 2025:** EBA advises that the approach proposed in the transitional provisions for ESG related disclosures should be applied starting from the publication of the consultation paper (22 May 2025, first reference date 30 June 2025) until the ITS being consulted are in force. The EBA also advises competent authorities not to prioritise the enforcement of the disclosure of certain templates related to the Green Asset Ratio and Taxonomy Regulation for large and listed institutions; nor the enforcement of the disclosure of any ESG-related templates for other institutions.
- Non-action letter (expected publication by July 2025): EBA will provide a non action letter further clarifying the advice provided in the CP.

# 02

## Disclosures on equity exposures and aggregate exposure to shadow banking entities

Amending ITS on disclosures

## Other amendments to Pillar 3 disclosure framework

### New disclosures on shadow banking entities

#### **Article CRR 3 449b:**

-> Disclosure of aggregate exposure to shadow banking entities, in line with reporting [CRR 3 art. 394(2)].

### Disclosures on new NACE code classification

Amendments to template EU CQ5: 'Credit quality of loans and advances to non-financial corporations by industry to implement the Commission Delegated Regulation (EU) 2023/137 (**NACE Rev 2.1.**) -> consistency changes in the on-going Finrep review

### Amended disclosures on Equity exposures

#### **Article CRR 3 438, point (e)**

-> [...] on- and off-balance-sheet exposures and risk-weighted exposure amounts for the categories of equity exposures set out in Article 133(3) to (6), and Article 495a(3).

### Disclosures on NPL for listed SNCI and non-listed other institutions: clarification

EBA Guidelines on non-performing and forborne exposures (EBA/GL/2018/10 as amended by EBA/GL/2022/13) are repealed as a consequence of the extension of the disclosure requirements under point (c) and (d) of CRR art. 442 to SNCI and other non-listed institutions [information on non-performing and forborne exposures and ageing analysis of accounting past-due exposures] in the amended CRR 3 Art. 433b, 433c.

# New disclosures on the aggregate exposure to shadow banking entities

Approach used for the implementation of the new CRR 3 requirements:

- ✓ Simplicity
- ✓ Consistency and integration with reporting (mapping with C 37)

Template EU SB1 - Aggregate exposure to shadow banking entities				
Exposures	Original exposures		Exposure value before application of exemptions and CRM	Exposure value after application of exemptions and CRM
	On-balance-sheet exposures	Off-balance-sheet exposures		
	a	b	c	e
Aggregate exposure to shadow banking entities				

- ✓ Definition in Art 4 CRR 3
- ✓ RTS on the definition of shadow banking (Commission Delegated Regulation (EU) 2023/2779)

Information requested in line with the already reporting of the 10 largest exposures to shadow banking entities (template C 29 (LE3))



# Amended disclosures on equity exposures

Approach used for the implementation of the new CRR 3 requirements:

- ✓ Simplicity
- ✓ Consistency and integration with reporting (mapping with C 07)

Template EU CR10.5

Equity exposures under Articles 133 (3) to (6) and Article 495a(3) CRR						
	On-balancesheet exposure	Off-balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Equity exposures	a	b	c	d	c	f
Total						

- ✓ Total amount of categories of equity exposures under the Standardised Approach as set out in Article 133(3) to (6) of the CRR3 and the equity exposures subject to the transitional provisions of Article 495a(3) of the CRR 3

- ✓ Deletion in line with the disclosure requirements of Article 438 (e) CRR 3

# NPL disclosures applicable to listed SNCI and Other Non-listed Institutions

Repealed

**EBA/GL/2018/10 as amended by  
EBA/GL/2022/13**

**Section 8 of Annex I to  
Regulation 2024/3172**

**Legal basis**

Template 1: Credit quality of forborne exposures	EU CQ1: Credit quality of forborne exposures	Article 442 (c)
Template 3: Credit quality of performing and non-performing exposures by past due days	EU CQ3: Credit quality of performing and non-performing exposures by past due days	Article 442(c)(d)
Template 4: Performing and non-performing exposures and related provisions	EU CR1: Performing and non-performing exposures and related provisions.	Article 442 (c)
Template 9: Collateral obtained by taking possession and execution processes	EU CQ7: Collateral obtained by taking possession and execution processes	Article 442 (c)

# 03

## Timeline, next steps and questions under consultation

Amending ITS on disclosures

## Overview of questions for consultation on ESG disclosures

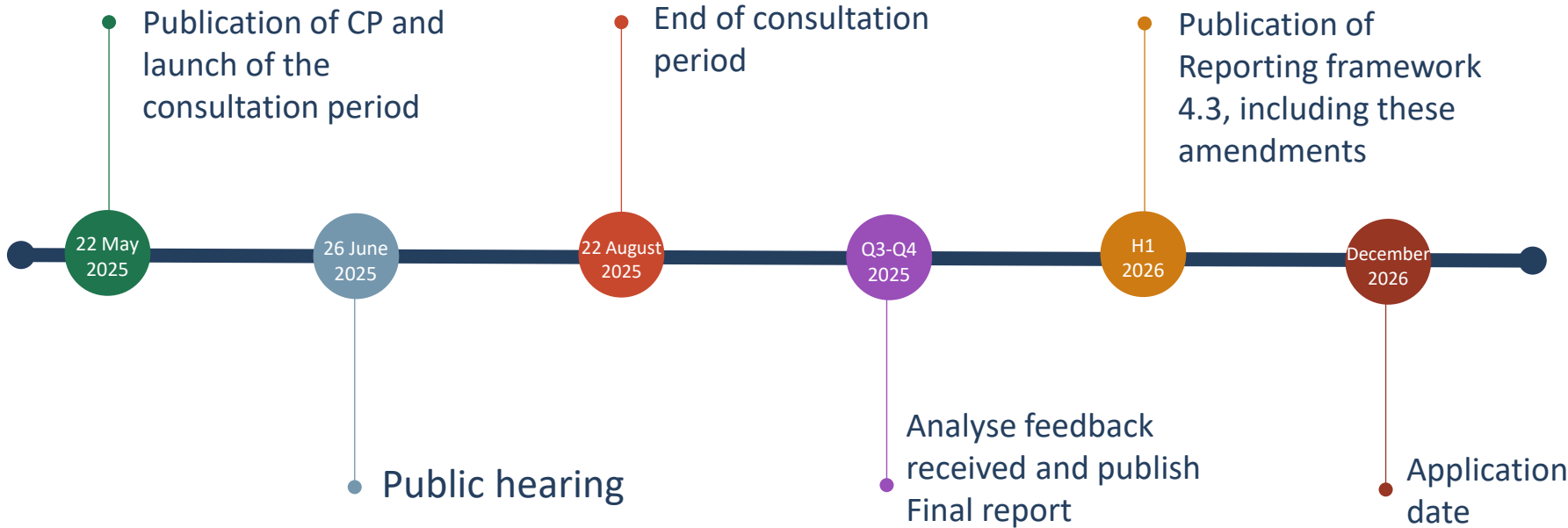
1	Do you have any comments on the proposed set of information for Large institutions?
2	Do you have any comments on the simplified set of information for Other listed institutions and Large subsidiaries?
3	Do you have any comments on the simplified set of information proposed for SNCI and other non-listed institutions?
4	Do you have any comments on the proposed approach based on materiality principle to reduce the frequency (from semi-annual to annual) of specific templates (qualitative, template 3, and templates 6-10) for large listed institutions?
5	Do you have any comments on the transitional provisions and on the overall content of section 3.5 of the consultation paper?
6	Do you have any comments on the proposed amendments to Table 1 and Table 3
7	Do you have any further suggestions on Table 1A?
8	Do you have any comments on the proposed additions and deletions to the sector breakdown?
9	Do you have any views with regards to the update of the templates to NACE 2.1?
10	Do you have any views with regards to NACE code K – Telecommunication, computer programming, consulting, computing infrastructure and other information service activities, and in particular K 63 - Computing infrastructure, data processing, hosting and other information service activities, whether these sectors should be rather allocated in the template under section Exposures towards sectors that highly contribute to climate change?
11	Do you have any comments on the inclusion of row “Coverage of portfolio with use of proxies (according to PCAF)”?
12	Do you have any further comments on Template 1?
13	Do you have any comments or alternative suggestions on Template 1A for SNCIs and other institutions that are not listed, regarding the sector breakdown?
14	Do you have any additional suggestions how to adjust Template 1A for SNCIs and other institutions that are not listed? 12. Do you have any further comment
15	Do you have any further comments on Template 1A?

16	Should Template 2 in addition include separate information on EPC labels estimated and about the share of EPC labels that can be estimated?
17	Should rows 2, 3 and 4 and 7, 8 and 9 for the EP score continue to include estimates or should it only include actual information on energy consumption, akin to the same rows for EPC labels?
18	Do you have any comments on the inclusion of information on covered bonds?
19	Do you have any comments on the breakdown included in columns b to g on the levels of energy performance?
20	Do you have any further comments on Template 2?
21	Do you have any comments on Template 3?
22	Do you have any comments with the proposals on Template 4 and the instructions?
23	Do you have any views on whether this template could be improved with some more granular information in the rows, by requesting e.g. split by sector of counterparty or other?
24	Do you have any further comments on Template 4?
25	Do you have any comments on the proposal using NUTS level 3 breakdown for Large institutions and NUTS level 2 for Other listed institutions and Large subsidiaries? Would NUTS level 2 breakdown be sufficient for Large institutions as well?
26	Do you have any comments on the instructions for the accompanying narrative and on whether they are comprehensive and clear?
27	Do you have any further comments on Template 5 and on its simplified version Template 5A?
28	Do you have any comments on the proposal to fully align templates on the GAR, that is, templates 7 and 8, with those under the Taxonomy delegated act by replacing the templates with a direct cross reference to the delegated act?
29	Do you have any comments on the proposal related the BTAR and to keep it voluntary?
30	Do you have any comments regarding the adjustments to template 10?
31	Do you have any further comments on the Consultation Paper Pillar 3 disclosures requirements on ESG risk?

# Overview of questions for consultation on disclosures on equity exposures and aggregate exposure to shadow banking entities

32	Are the new template EU SB 1 and the related instructions clear to the respondents? If no, please motivate your response.
33	Do the respondents agree that the new template EU SB 1 and the related instructions fit the purpose and meet the requirements set out in the underlying regulation?
34	Are the amended template EU CR 10.5 and the related instructions clear to the respondents? If no, please motivate your response
35	Do the respondents agree that the amended template EU CR 10.5 and the related instructions fit the purpose and meet the requirements set out in the underlying regulation?
36	Do the respondents consider that the “mapping tool” appropriately reflects the mapping of the quantitative disclosure templates with supervisory reporting templates?

# Timeline for these amending ITS



## Annex: List of tables/templates on ESG disclosures

Table/Template	Simplified approach		
	Large institutions	Other listed institutions + Large subsidiaries	SNCI + Other non-listed institutions
<b>Qualitative information</b>			
Table 1: Environmental risk, including climate-related financial risks	Annual	Annual	-
Table 2: Social risk	Annual	Annual	-
Table 3: Governance risk	Annual	Annual	-
Table 1A: Simplified ESG information	-	-	Annual
<b>Quantitative information</b>			
Template 1: Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Semi-annual	Annual	-
Template 1A: Transition and physical risk for SNCI	-	-	Annual
Template 2: Climate change transition risk: Loans collateralised by immovable property - Energy performance of the collateral	Semi-annual	Annual	-
Template 3: Indicators of potential climate change transition risk: emission intensity per physical output and by sector	Annual	-	-
Template 4: Climate change transition risk: Exposures to top 20 carbon-intensive firms	Semi-annual	-	-
Template 5: Climate change physical risk: Exposures subject to physical risk	Semi-annual	-	-
Template 5A: Climate change physical risk: Exposures subject to physical risk	-	Annual	-
Template 6: Summary of GAR KPIs	Annual*	-	-
Template 7: Assets for the calculation of GAR (as per the Delegated Regulation 2021/2178)	Annual*	-	-
Template 8: GAR KPI flow (as per the Delegated Regulation 2021/2178)	Annual*	-	-
Template 9: Mitigating actions: BTAR	Annual* (voluntary)	-	-
Template 10: Other climate change mitigating actions that are not covered in the EU Taxonomy	Annual*	-	-

\*Applicable only for large institutions subject to Article 8 of the Taxonomy Regulation

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Thank you!

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