

EBA REPORT – ANALYSIS ON EU/EEA
BANKS FUNDING STRUCTURE AND THEIR
DEPENDENCE ON ASSET AND LIABILITY
EXPOSURES IN FOREIGN CURRENCY

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Abbreviations

ABS	Asset backed securities
CHF	Swiss franc
COREP	Common Reporting
CRR	Capital Requirements Regulation
CZK	Czech koruna
DG FISMA	Directorate-General for Financial Stability, Financial Services, and Capital Markets Union
DKK	Danish krone
EBA	European Banking Authority
ECB	European Central Bank
EEA	European Economic Area
EU	European Union
EUR	Euro(s)
FINREP	Financial Reporting
FX	foreign exchange
GBP	Pound sterling
GSIBs	Global systemically important banks
JPY	Japanese yen
LCR	Liquidity coverage ratio
NOK	Norwegian krone
NSFR	Net stable funding ratio
O-SII	Other systemically important institution
PLN	Polish zloty
SEK	Swedish krona
SFTs	Securities financing transactions
USD	United States dollar

Executive summary

The European Commission mandated the EBA in May 2024¹ to develop a set of indicators about the market share of non-EU entities operating in the EU banking sector and the concentration of their business models in specific countries or sectors of activity and report on this every year. The mandate also requires the EBA to analyse EU banks' asset and liability exposures in foreign currencies. This report addresses EU banks' funding structure, their reliance on foreign² (significant)³ currencies for funding, and the breakdown of EU banks' exposures by domestic and foreign currency.

As regards the net stable funding ratio (NSFR), as of December 2024 EU/EEA banks comfortably exceeded the minimum requirement. The weighted average NSFR stood at 127.6%, with none of the banks in the sample close to the threshold of 100%. EU/EEA' total NSFR remained stable compared to the level observed as of December 2023 (127.3%).

The weighted average NSFR by significant currencies is above 100% for the main significant currencies but below 100% for NOK and JPY. The weighted average NSFR in USD stood at 101% as of December 2024. This is below the level observed as of December 2023 (107%), but clearly above the level observed in June 2021 (83%), which was the reference date for the first EBA report on this topic⁴.

The NSFR requirement does not need to be fulfilled currency-by-currency as a Pillar 1 requirement, and many EU banks do not cover all their assets denominated in various currencies with 100% stable funding in the same currency. For example, NSFR in USD is below 100% for 27% of the banks in the sample (87 banks out of the 389 banks reported USD as a significant currency) and for 41% of the banks in GBP (22 banks out of the 54 banks reported GBP as a significant currency).

Considering the EU/EEA banks' main funding sources, sight deposits are the most important source, followed by unsecured wholesale funding from non-financial customers, unsecured wholesale funding from financial customers, and secured funding (repo funding, covered bonds and ABS).

¹ [Request for submitting indicators on the interconnectedness of the EU financial sector with global markets.pdf \(europa.eu\)](#)

² The analysis is limited to foreign significant currencies, meaning that only significant currencies that are different from the legal currency in the country of origin of each individual bank (henceforth: domestic currency) are included. For example, for a Swedish bank with significant positions in Swedish kronas, euros and US dollar, only the euro and the USD positions will be considered in this analysis.

Also, the currencies reported under this reporting, are those that are different from the reporting currency. If the reporting currency is different from the currency of the country of domicile (for example, a bank domiciled in Sweden that reports in USD), the liabilities denominated in USD are not captured in this report as "foreign" because USD is the reporting currency.

³ Article 415(2) of the CRR indicates that a currency shall be considered significant if the banks' liabilities denominated in that currency exceed 5% of its total liabilities.

⁴ [Report on EU dependence from non-EU entities_Publication.pdf \(europa.eu\)](#)

Regarding EU banks' funding in significant currencies⁵, EU/EEA-registered⁶ institutions received 21.1% of their total funding in foreign currencies (based on individual⁷ ⁸ reporting), up from 20.5% as of December 2023. Out of this, funding in US dollar represents 13.1% of total funding, while funding in GBP represents 1.2% of total funding and the remaining 6.7% of total funding is denominated in other foreign currencies. Funding denominated in US dollar has slightly increased by 0.7% since December 2023, while funding in GBP and other foreign currencies remained stable. Unsecured wholesale funding – including unsecured debt securities issued by EU banks – is the main source of foreign currency funding (67% of total foreign currency funding), followed by securities financing transactions (SFTs, or repo funding, 15%), sight deposits (5%) and covered bonds (4%).

Regarding EU banks' asset exposures in significant currencies, on average, 32% of EU-registered institutions total exposures are denominated in foreign currencies, up from 28.4% as of December 2023. By individual currency, 23% of total exposures are denominated in US dollar, while 2.7% of total exposures are denominated in GBP and the remaining 6.3% are denominated in other foreign currencies. The share of USD exposures of EU banks' total exposures increased by 3.7% from 19.3% in December 2023. These exposures are mostly in loans (70% of total exposures in foreign currency), off-balance sheet exposures (14%), liquid assets (5%) and central bank assets (4%), derivatives (2%), securities other than liquid assets (2%) and interdependent assets (1%).

At the aggregate consolidated level, and considering all foreign currencies, one-third of EU/EEA banks' total assets are denominated in foreign currencies. In contrast, only one-fifth of their total liabilities are denominated in foreign currencies, which at the aggregate level points to a rather meaningful currency mismatch. However, the aggregate mismatch is lower in the USD (5.6 pp). All in all, even if the regulation does not strictly require banks to match their foreign currency asset and liabilities one-to-one, at the individual institution level attention needs to be paid to any significant currency gaps in the stable funding requirements unless these are adequately hedged.

⁵ Results are limited to the sample of EU banks that obtained funding in at least one significant foreign currency. The currencies reported under this reporting (the additional monitoring templates under COREP reporting framework), are those that are different from the reporting currency. For example, a bank that is incorporated in the euro area with the USD as the reporting currency, reports the additional monitoring templates in all currencies other than the USD. Therefore, in this example, the ratio of the share of funding in foreign currencies considers as foreign all the currencies that are different from the euro, which is the domestic currency of the country of incorporation but does not consider the USD because it is the reporting currency of the bank and cannot be considered a "significant currency" under Article 415(2) CRR.

⁶ EEA-registered institutions include standalone banks and individual entities that are part of a banking group. The latter may include subsidiaries from non-EU banking groups if the subsidiary is registered in Europe.

⁷ Results based on individual reporting include data from EU-based standalone banks and from EU-registered entities of EU banking groups. Results consider as foreign currency funding all funding denominated in currencies other than the domestic currency of individual bank. For example, when looking at FX funding from a cross-border banking group, no data at consolidated level is considered and each individual entity (parent and subsidiaries) is analysed separately. As a result, domestic currency funding of EU subsidiaries of EU cross-border banking groups is always considered as domestic. It should be noted that due to data limitations, non-EU subsidiaries are not included in this analysis.

⁸ Looking at consolidated reporting data as of Dec-24, findings show that 25.2% of EU-banks' total funding was denominated in foreign currencies, while 35.7% of their total assets was in foreign currencies (Figure 19). Similarly to the individual reporting figures, unsecured wholesale funding is the main source of funding for EU banks, representing 44% of total funding and 50% of foreign currency funding at the consolidated level. Results based on consolidated reporting need however to be interpreted with caution as, due to data limitations, funding of subsidiaries in their domestic currency is considered as foreign currency funding when their domestic currency differs from the domestic currency of the EU cross-border banking group they belong to.

1. General remarks

1.1 Background and mandate

1. The European Commission mandated the EBA in June 2021⁹ to study the dependence of the EU banking sector on non-EU banks and the reliance of EU banks in funding of foreign currencies. In that context, the European Banking Authority published in October 2022 a report¹⁰ containing the analysis of the market share of non-EU entities in the EU banking sector and the funding structure of EU banks, with a special focus on foreign currency funding.
2. Building on this report, during the first quarter of 2024 DG FISMA designed a set of indicators based on supervisory reporting data and mandated the EBA to build these indicators at EU-level on an annual basis.
3. The mandate refers to the investigation of the market share of non-EU entities operating in the EU banking sector and the concentration of their business models in specific countries or sectors of activity. The mandate also requires the EBA to analyse EU banks' asset and liability exposures in foreign currency funding. The mandate¹¹ was submitted to the EBA on May 2024 and is expected to be developed every year.
4. Based on this mandate, the EBA delivered two reports, the first on EU banks' assets and liability exposures in foreign currency funding was submitted to the Commission in December 2024 while the second on the market share of non-EU entities operating in the EU banking sector and the concentration of their business models in specific countries or sectors of activity was submitted in March 2025. Both reports were published in the EBA website in April 2025¹².
5. After the submission of the first iteration of the mandate, DG FISMA reiterated the mandate for the exercises 2025-2027¹³. The EBA is mandated to provide the available indicators (previous year-end data) and the related explanatory notes by mid-November of each of the next three years (2025-2027).

1.2 Deliverables and timeline

6. The EBA will address the mandate by submitting to the Commission two independent reports. The first report will contain the analysis on EU banks' funding and exposures in funding

⁹ [Ares \(2021\) 4321397-Annex-.pdf \(europa.eu\)](#)

¹⁰ [Report on EU dependence from non-EU entities Publication.pdf \(europa.eu\)](#)

¹¹ [Request for submitting indicators on the interconnectedness of the EU financial sector with global markets.pdf \(europa.eu\)](#)

¹² <https://www.eba.europa.eu/publications-and-media/press-releases/eu-subsidaries-third-country-players-account-10-total-eu-assets-their-presence-more-significant>

¹³ [Request for submitting indicators on the interconnectedness of the EU financial sector with global markets for the next three years \(2025-2027\)](#)

currencies while the second report focuses on the market share of non-EU entities operating in the EU banking sector and the concentration of their activity in specific countries or sectors.

7. The EBA will provide both analysis (market share of subsidiaries of non-EU undertakings and EU banks' funding and exposures in foreign currencies) in November of each year based on year-end data of the previous year (e.g., November 2025 based on year-end data as of December 2024).

1.3 Sources of information

8. The analysis included in this report relies entirely on supervisory reporting data available to the EBA. The EBA collects COREP data for all institutions registered in the EU and FINREP data on a consolidated basis (excluding solo entities).

1.4 Samples

9. The analysis included in the report relies on different data sources and therefore, they are based on different samples. While the sample for the NSFR relies on the banks that submit the NSFR templates, the sample for the funding structure of EU banks relies on the banks that submit the additional monitoring templates¹⁴. The following section clarifies which are the samples for each of the analysis¹⁵.
10. In Section 2.1 (NSFR of EU/EEA banks), the sample is based on 2,333 banks with highest level of consolidation in each member state (used in the figures with breakdown by country) and 2,217 banks with highest level of consolidation EEA (used in the EEA averages), with data as of December 2024. The sample covers approximately 97% of the total assets of the EU banking sector. Additional information by country is provided in [Table 2](#) and [Table 3](#) included in the Annex.
11. In Section 2.2 (Funding structure of EU/EEA banks), the sample is based on 700 banks with highest level of consolidation in each member state (used in the figures with breakdown by country) and 614 banks with highest level of consolidation EEA (used in the EEA averages), with data as of December 2024. The sample covers approximately 93% of the total assets of the EU banking sector. Additional information by country is provided in [Table 4](#) and [Table 5](#) included in the Annex.

¹⁴ COREP 68

¹⁵ Additional information on the samples and coverage by country are provided in Annex I.

a) Methodology

12. All analyses presented across the report are based on data as of December 2024. Where possible, this report provides a comparison with figures as of December 2023, the reference date of the first iteration of the quantitative analysis contained in the previous EBA Report on this subject.
13. Results are generally shown at EEA level. Some results are shown by country. Results by country are excluded from tables/charts if there are fewer than three entities in the country. The average NSFR is also shown at EU level.
14. Regarding the aggregation method used in this report, unless otherwise stated in the report:
 - all averages are weighted (e.g., average share of liquidity buffer over total assets by country is weighted by country liquidity buffer and total assets).
 - to avoid double counting, EU averages exclude subsidiaries with an EU parent. Averages by country include institutions that are subsidiaries of EU parents, unless they belong to the same country as their parent company.

b) Structure/Overview of the different analyses presented in the report

15. This report covers the area of EEA banks' funding structure and assets and liabilities in foreign currency funding and includes a subset of analysis:
 - a) NSFR of EU/EEA banks.
 - i) Total NSFR and NSFR by significant currencies.
 - b) EEA banks' funding:
 - i) Overview of EEA banks' funding structure.
 - ii) Overview of EEA banks' funding by currency: based on consolidated reporting data and on individual reporting data.
 - c) Exposures of EEA banks.
 - i) The overview of banks' exposures is approached with the amount for the calculation of required stable funding under NSFR framework.
 - ii) Overview of EEA banks' exposures by currency: based on consolidated reporting data and on individual reporting data.

2. Funding structure of EU banks, a focus on foreign currency funding

16. First, this section investigates EU/EEA banks' position in total NSFR and NSFR in significant foreign currencies as of December 2024. The analysis on NSFR is contained in Section 2.1 of the Report. The analysis is based on a sample of 2,217 banks with highest level of consolidation EEA for the averages at EEA level (Table 2) and a sample of 2,333 banks with highest level of consolidation in each member state for the results by country (Table 3).
17. Second, the section investigates EEA banks' funding structure (section 2.2.1) and the share of foreign currency funding over total funding (section 2.2.2), based on a sample of 614 banks with highest level of consolidation EEA for the averages at EEA level (Table 4) and a sample of 700 banks with highest level of consolidation in each member state for the results by country (Table 5).
18. Section 2.1 and section 2.3 are based on NSFR reporting while section 2.2 is based on additional monitoring reporting on the composition of funding by product type.

2.1 NSFR of EU/EEA banks: total NSFR and NSFR by significant currencies

19. Regulation requires banks to ensure that the currency distribution of their liquid assets is consistent with the currency distribution of their net liquidity outflows. Article 8(6) LCR DR requires credit institutions to have consistency in the currency denomination between the liquidity buffer and the net outflows in the LCR.
20. As of December 2024, EEA banks' total NSFR stood at 127.6% with none of the banks of the sample with a NSFR below the threshold of 100%. EEA banks' total NSFR remained stable compared to the level observed as of December 2023 (127.3%)¹⁶ and declined compared to the level observed in June 2021 (128%)¹⁷.
21. In terms of the distribution, 2% of the banks of the sample have a NSFR below 110%, 51% of the banks of the sample report a ratio between 110% and 130%, 38% of the banks between 130% and 200% and 9% of the banks have a NSFR ratio above 200%. The number of banks that report high levels of NSFR has improved compared the distribution as of December 2023, as there are fewer banks in the two first buckets of the distribution (banks reporting a NSFR below

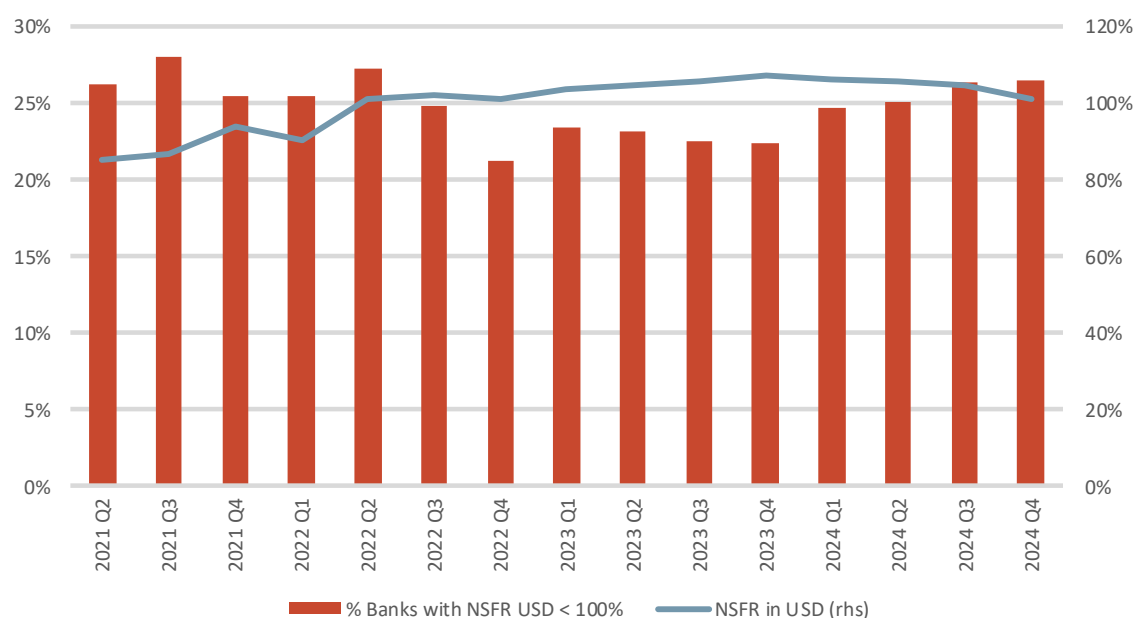
¹⁶ Section 2.1 of EBA [Report on EU banks funding structure and their dependence on foreign currency funding](#) (December 2023).

¹⁷ Section 3.2 of [EBA Report on the analysis of the EU dependence on non-EU banks and of EU banks' dependence on funding in foreign currency](#).

130%) while there are more banks in the following two buckets of high NSFR (those that report a NSFR between 130% and 200%) compared to the level observed as of December 2023¹⁸. However, the number of banks that reported an NSFR ratio above 200% remained stable. Therefore, the total NSFR improved as of December 2024 on average and in terms of the number of banks that report high levels of NSFR.

22. With data based on consolidated reporting, the NSFR by significant currencies is above 100% for the main significant currencies. Only for NOK and JPY is below 100%. However, available stable funding denominated in NOK and JPY only represents 2% of total available stable funding. The NSFR in USD stood at 101% as of December 2024, it declined compared to the level observed as of December 2023 (107%) but remains above the level observed in June 2021 (83%).
23. In number of banks, NSFR in USD is below 100% for 27% of the banks of the sample (94 banks out of the 354 banks reporting USD as a significant currency), up from 22% of the banks of the sample as of December 2023, [Figure 1](#). NSFR in GBP is below 100% for 41% of the banks of the sample (22 banks out of the 54 banks reporting GBP as a significant currency), up from 38% of the banks of the sample as of December 2023. By country, banks domiciled in Germany, France, Italy, Netherlands and Portugal, continue to report an average NSFR in USD below 100%.

Figure 1: EU/EEA banks' NSFR in USD and number of banks with NSFR in USD below 100%, December 2024



Source: EBA based on COREP reporting.

24. Also, the NSFR in CHF improved in December 2024 (107%) compared to the level observed in December 2023 (104%). In the case of NSFR in CHF, only three countries show a level above 100% (Germany, Hungary and Liechtenstein). Some countries, such as Austria, report

¹⁸ As of December 2023, 3% of the banks of the sample had a NSFR below 110%, 54% of the banks of the sample reported a ratio between 110% and 130% and 34% of the banks reported a NSFR between 130% and 200%.

particularly low NSFRs in CHF (there is no minimum requirement for NSFR in significant currency under the CRR), being at the same time well above the minimum requirement of 100% in the overall NSFR.

Table 1: Total NSFR and NSFR by significant currency, December 2024, percentage

Ctry	EUR	USD	GBP	CZK	DKK	NOK	SEK	CHF	JPY	PLN	Total NSFR
AT	138%	123%	n.a.	163%				77%	n.a.		138%
BE	137%	189%	n.a.	n.a.				n.a.		n.a.	144%
BG	173%	257%									161%
CY		197%									188%
CZ	119%	n.a.		235%							206%
DE	142%	77%	41%			n.a.	n.a.	110%	n.a.	n.a.	126%
DK	95%	n.a.	n.a.		172%	n.a.	n.a.				134%
EE	n.a.		n.a.							n.a.	140%
ES	141%	120%	n.a.					n.a.			136%
FI	109%	422%	n.a.		n.a.	n.a.	n.a.				126%
FR	118%	93%	88%			n.a.		92%	n.a.		114%
GR	152%	136%	n.a.								138%
HR	202%	n.a.						n.a.			201%
HU	128%	209%		n.a.				4920%			151%
IE	155%	230%	82%							n.a.	153%
IS	178%	62%	-	n.a.	n.a.		n.a.				124%
IT	124%	95%	n.a.								130%
LI	206%	440%	n.a.	n.a.				117%			163%
LT	243%	n.a.					n.a.				203%
LU	149%	133%	104%		n.a.	n.a.	n.a.	52%	236%	n.a.	138%
LV	133%	372%									139%
MT	176%	211%	128%	n.a.			n.a.				171%
NL	145%	79%	62%				n.a.		n.a.		137%
NO	534%	297%	n.a.		n.a.	90%	92%	n.a.	n.a.		125%
PL	134%	461%	n.a.	n.a.				190%		168%	169%
PT	181%	47%								n.a.	158%
RO	186%	n.a.									195%
SE	164%	257%	124%		61%	57%	114%				123%
SI	189%										172%
EEA Avg	129%	101%	102%	194%	164%	87%	112%	107%	86%	160%	128%
EU Avg	128%	100%	102%	194%	164%	78%	112%	93%	86%	160%	128%

Source: EBA based on COREP reporting. Data is not available when there are fewer than 3 banks in each country with exposures to a specific currency and “n.a.” is indicated in the table whenever fewer than three banks in each country report the NSFR templates. Data based on consolidated reporting.

2.2 Funding structure of EU/EEA banks

25. This chapter investigates the funding structure of EU/EEA banks (section 2.2.1) and the share of foreign currency funding over total funding (section 2.2.2). The analysis of the funding structure is based on data from additional monitoring reporting available in COREP¹⁹.
26. Section 2.2.1 covers the funding structure of EU/EEA banks from a twofold perspective. First, results are shown based on additional monitoring reporting available in COREP, in which the funding is divided into retail and wholesale funding. Retail funding refers to households and to SMEs or to companies that are eligible for the treatment set out in Article 153(4) of Regulation (EU) No 575/2013²⁰ where the aggregate deposits by such SME or company on a group basis do not exceed EUR 1 million.
27. The funding structure based on additional monitoring reporting is shown first because the breakdown of funding by currency is based on this reporting, as well as the main funding items that are the source of foreign currency funding.
28. Second, for comparison, section 2.2.1 also shows EU/EEA banks funding structure based on FINREP reporting. The classification based on additional monitoring reporting from COREP differs from the breakdown of funding sources from FINREP. While the former is based on counterparty, the breakdown from FINREP is instrument-based (e.g., deposits, other debt securities issued, derivatives, covered bonds, short positions, ABS and other financial liabilities). For example, the most important source of funding according to FINREP reporting is deposits. However, in the classification based on additional monitoring reporting, the most important source of funding is unsecured wholesale funding, which includes both debt securities issued and deposits. Thus, deposits are included both under the retail category and the wholesale funding category.
29. The share of foreign currency funding over total funding (section 2.2.2) is done using two methodologies (paragraph 42), the first includes in the sample of both the numerator and the denominator only those EU/EEA banks that obtained funding in at least one significant foreign currency, while the second includes in the sample all EU/EEA banks. The share of foreign currency funding is lower under the second methodology because the sample of the denominator is larger, while the numerator is the same for both methodologies.

2.2.1 Funding structure of EU banks

30. As mentioned in the previous section, the funding structure based on additional monitoring reporting is done by counterparty (retail vs. wholesale) and, at a lower stage, by product (i.e., deposits). Therefore, deposit funding is reported both under the retail category (i.e., those held by households, SMEs, or companies with sales lower than EUR 50 million) and under the

¹⁹ COREP 68.

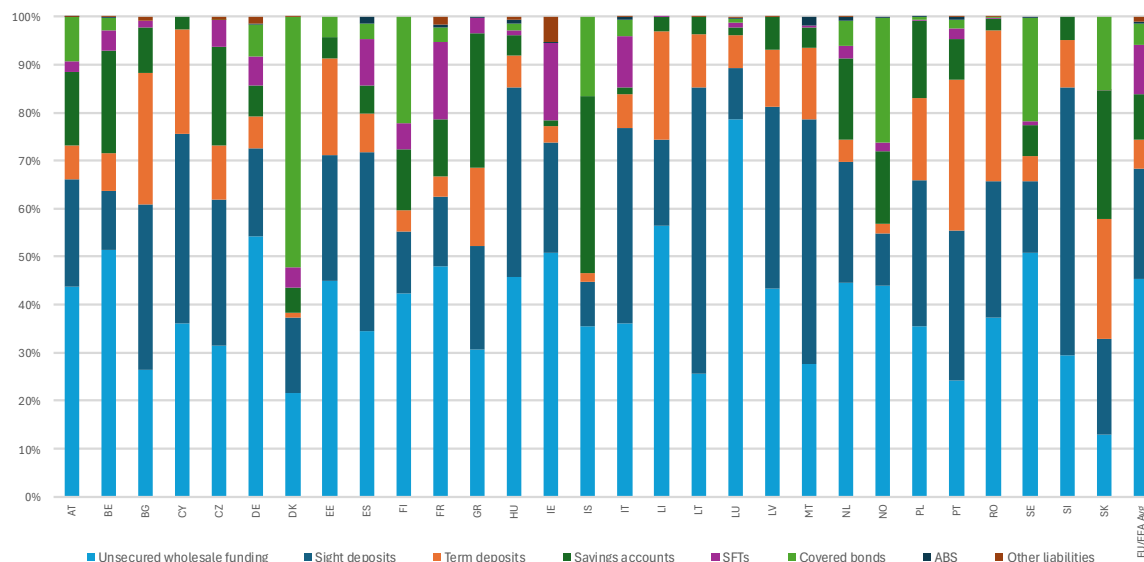
²⁰ Companies where the total annual sales for the consolidated group of which the firm is a part is less than EUR 50 million.

wholesale category (i.e., those held by large non-financial corporations). The category of unsecured wholesale funding includes loans and deposits from financial customers, from non-financial customers and from intra-group entities. For this reason, the category of unsecured wholesale funding is the most relevant funding source in percentage of total balance sheet and in amount compared to other funding sources, because it contains not only debt securities issued in markets but also deposit funding received from both financial institutions and non-financial corporations.

31. However, the funding structure based on FINREP reporting is done by product (Figure 29) and, based on this classification as of December 2024, deposits are the most relevant category (63.6% of total balance sheet), followed by other debt securities issued (12.9% of total balance sheet), covered bonds (5.5% of total balance sheet), derivatives (4.8% of total balance sheet), short positions (1.2% of total balance sheet), other financial liabilities (1.3% of total balance sheet) and asset-backed securities (0.5% of total balance sheet).
32. Based on additional monitoring reporting available in COREP as of December 2024, wholesale funding represents 60% of total funding, well above retail funding (40%).
33. Wholesale funding is composed of unsecured wholesale funding (44% of total funding) and secured funding (16% of total funding), Figure 2.
34. Unsecured wholesale funding is composed of funding from financial customers (20% of total funding), from non-financial customers (23%) and from intra-group entities (1% of total funding). According to FINREP data, debt securities issued only represent 18.4% of total funding. Therefore, the share of 44% of total funding of unsecured wholesale funding is mainly explained by deposit funding.
35. Secured funding is composed of SFTs (9% of total funding), covered bonds (7% of total funding) and asset-backed securities (0.6% of total funding).
36. Retail funding is composed of sight deposits (23% of total funding), savings accounts (10% of total funding) and term deposits (7% of total funding).
37. The reliance on wholesale funding is above EU/EEA average for banks from Luxembourg (79% of total funding), Germany (54%), Belgium (51%), Sweden (51%), Ireland (51%) France (48%) and Hungary (46%).
38. Sight and term deposits represent around or more than 60% of total funding for banks from Lithuania, Malta, Slovenia, Portugal, Bulgaria and Cyprus, well above the average of 29% of total funding. For a second group of banks, sight and term deposits represent between 40% and 60% of total funding (Romania, Latvia, Italy, Poland, Estonia, Hungary, Spain, Slovakia and the Czech Republic), which is well above the EU/EEA average of 29%.
39. Finally, secured funding is relevant for banks from Denmark (56% of total funding) and, to a lesser extent, for banks from Finland (28% of total funding), Norway (28% of total funding) and

Sweden (23% of total funding). For the rest of the countries, secured funding represents less than 20% of total funding.

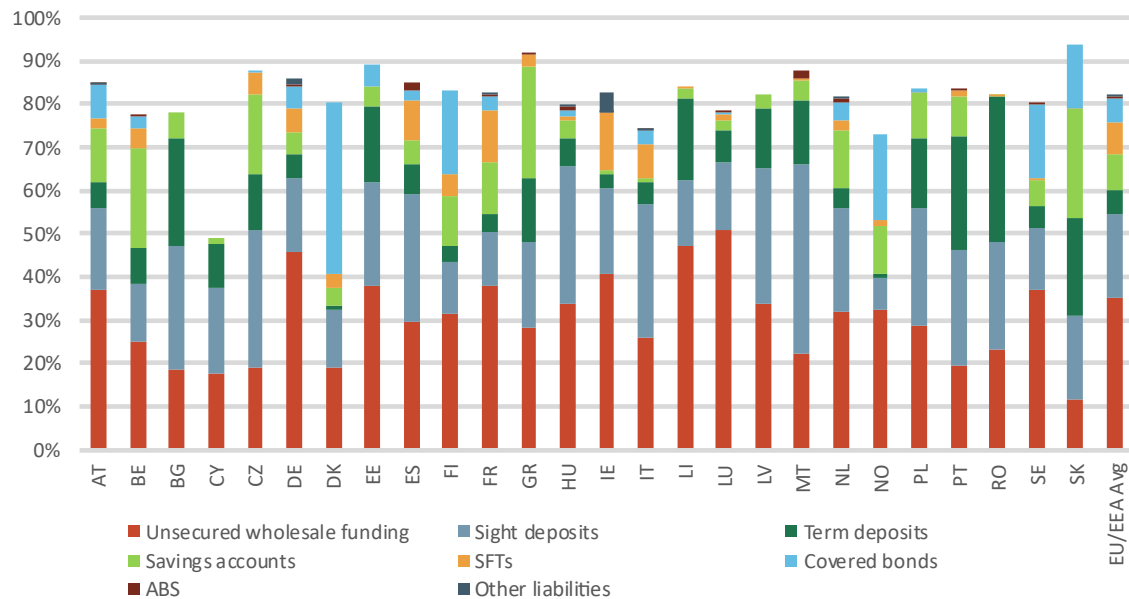
Figure 2: EU/EEA banks' funding structure, December 2024



Note: COREP and EBA calculations. The figure does not include data for Croatia, because the data is available for fewer than three banks. Data based on consolidated reporting.

40. In percentages of EU/EEA banks' balance sheets, based on consolidated reporting data, unsecured wholesale funding represents 35% of total balance sheet (Figure 3), followed by retail funding (33%) and secured funding (13%). Retail funding is composed of sight deposits (19% of banks' balance sheet), savings accounts (9%) and term deposits (6%). Secured funding is composed of SFTs (7%), covered bonds (6%), asset backed securities (0.5%) and other liabilities (0.4%). Within unsecured wholesale funding, the share of funding coming from financial customers (14%) is similar to the share of funding from non-financial customers (16%).
41. By country, unsecured wholesale funding represents more than 40% for Luxembourg, Germany and Ireland. Retail funding represents more than 40% of banks' balance sheet for Slovakia, Czech Republic, Malta, Portugal, Slovenia, Greece, Bulgaria, Romania, Poland, Latvia, Estonia, Belgium, Hungary, Spain, Netherlands. Finally, banks from Denmark, Finland, Norway, Ireland, Sweden and France fund more than 15% of their balance sheets through secured funding products mainly in the form of covered bonds, with the exception of banks in Ireland and France for which secured funding is in the form of securities financing transactions.

Figure 3: EU/EEA banks' funding structure in percentage of banks' balance sheet, December 2024



Note: COREP and EBA calculations. The figure does not include data for Croatia, Iceland, Lithuania and Slovenia because the data is available for fewer than three banks for each country. Data based on consolidated reporting. Banks balance sheet is approached with the total exposure measure used for the purposes of calculating the leverage ratio.

2.2.2 Funding by currency

42. The analysis in this section shows the shares of foreign currency funding. These shares have been obtained by dividing the funding in significant²¹ foreign currencies over total funding²² under two methodologies. The first includes in the sample of both the numerator and the denominator only those EU/EEA banks that obtained funding in at least one significant foreign currency²³. The second methodology includes in the sample all EU/EEA banks, those that report funding in significant foreign currencies and those without any funding in significant foreign currencies.
43. The numerator is the same under both methodologies, but the denominator is higher under the second methodology because it includes the total funding of all EU/EEA banks and not only those that report funding in significant foreign currencies.
44. The analysis is limited to foreign significant currencies²⁴, meaning that only significant currencies that are different from the legal currency in the country of origin of each individual bank are included. The results under both methodologies are shown based on consolidated reporting and on individual reporting. The results include data from EU based standalone banks and those EU-registered entities from EU banking groups. Based on individual reporting data, domestic currency funding of EU subsidiaries of EU cross-border banking groups is always considered as domestic. However, based on consolidated reporting, the domestic currency of subsidiaries with non-EUR currency appears as foreign currency. For this reason, the share of foreign currency funding based on consolidated reporting is higher than the share calculated from individual reporting.

²¹ Article 415(2) of the CRR indicates that a currency is considered significant if the currency-denominated liabilities are higher than 5% of total liabilities. The currencies reported under this reporting (the additional monitoring templates under COREP reporting framework), are those that are different from the reporting currency. For example, a bank that is incorporated in the Eurozone with USD as the reporting currency, reports the additional monitoring templates in all currencies different than USD. Therefore, the ratio of the share of funding in foreign currencies considers as foreign all the currencies that are different from euro, which is the domestic currency of the country of incorporation but does not consider USD because is the reporting currency of the bank and it is not reported.

²² Data of funding in significant currencies obtained from C.68.00w as of December 2024 and data of total funding is obtained from C.68.00a as of December 2024. The methodology to obtain the share of foreign currency funding over total funding is presented as follows: Funding in significant foreign currencies (C.68.00w) / Total funding (C.68.00a). The foreign currencies included in the numerator are other than the domestic currency (i.e., for euro-area banks, other currencies than euro, and for non-euro area banks, all currencies other than their respective domestic currency). Therefore, in the analysis based on consolidated reporting data, the domestic currency of subsidiaries with non-EUR currency appears as foreign currency. The denominator considers the total funding reported in the template C.68.00a, which is the funding in all currencies (significant and insignificant).

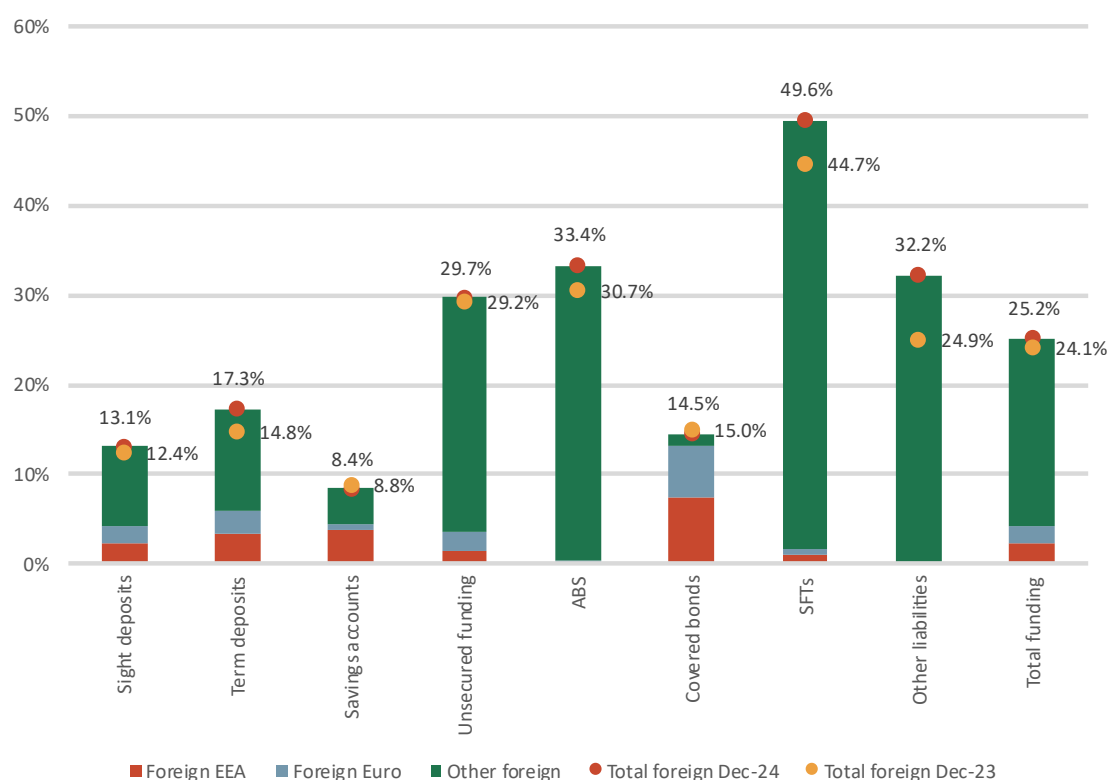
²³ Under the first methodology, the denominator only includes banks that report funding denominated in significant foreign currencies in the template C 68.00.w. The numerator includes funding in significant foreign currencies reported under C 68.00.w while the denominator is composed by the total funding reported in C 68.00.a.

²⁴ For calculating the threshold according to reporting templates C 67.00 and C 68.00 by significant currency, institutions shall use a threshold of 1 % of total liabilities in all currencies.

2.2.2.1 Funding by currency based on consolidated reporting data

45. With data based on consolidated reporting as of December 2024 under the first methodology (paragraph 42), EU/EEA banks received 25.2% of their funding in foreign currencies (Figure 4), up from 24.1% as of December 2023. Foreign currency funding is composed of funding in euro (2%), other EEA currencies (2.2% of total funding) and funding in other foreign currencies (21% of total funding). Foreign currency funding denominated in euro and in other EEA currencies remained constant in 2024 while funding in other foreign currencies increased from 19.8% of total funding as of December 2023. This increase in the foreign currency reliance in other currencies is explained by the increase in funding denominated in US dollar (paragraph 48).

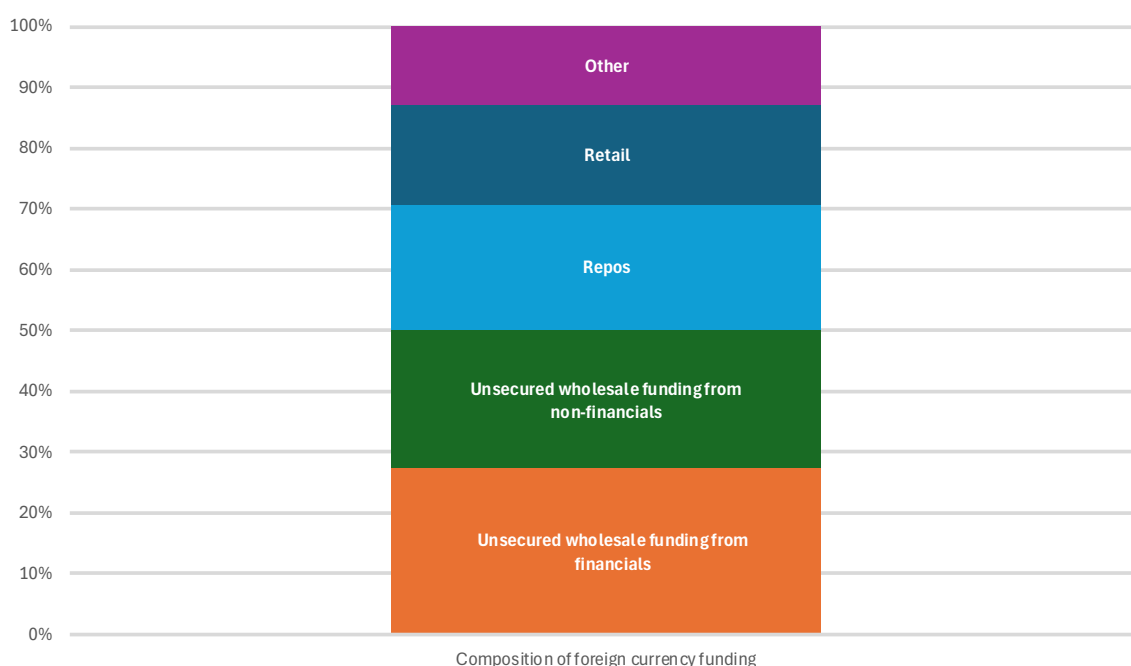
Figure 4: Foreign currency funding reliance, first methodological approach, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

46. The funding in foreign currencies is composed by unsecured wholesale funding from financials (27% of foreign currency funding), unsecured wholesale funding from non-financials (23% of foreign currency funding), repos (21% of foreign currency funding), retail funding (16% of foreign currency funding) and other funding (13% of foreign currency funding), Figure 5.

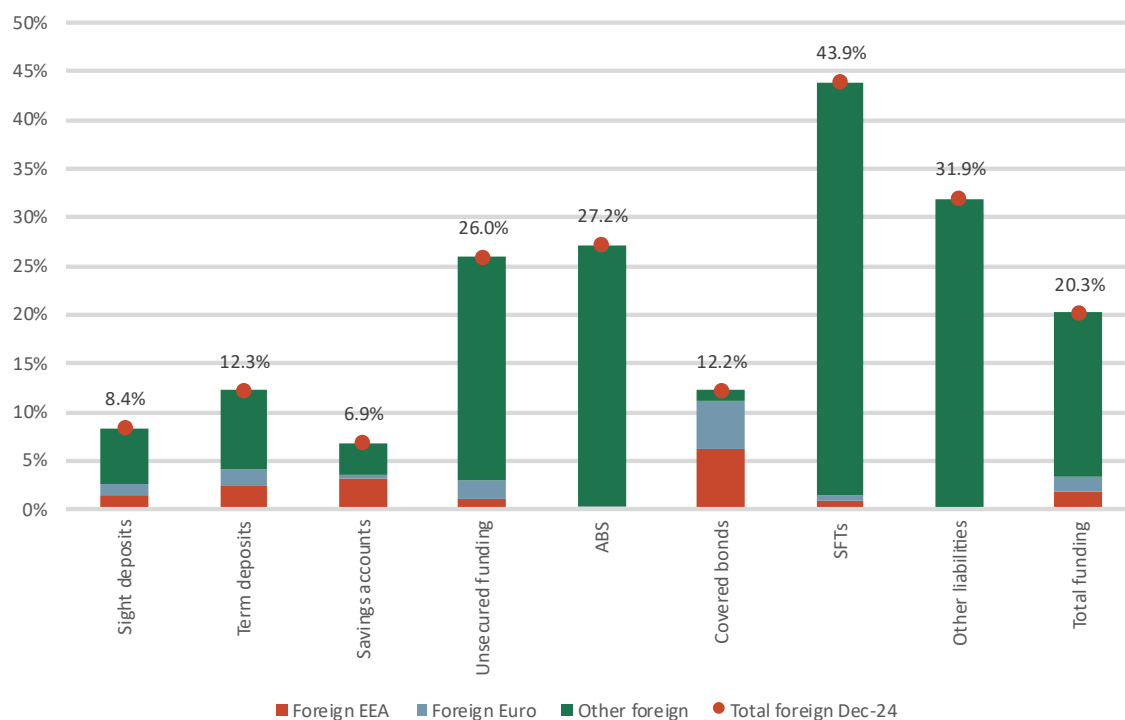
Figure 5: Composition of EU/EEA banks' foreign currency funding, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

47. Based on the second methodology which includes in the denominator all EU/EEA banks and not only those that report funding in significant foreign currencies, EU/EEA banks received 20.3% of their funding in foreign currencies (Figure 6), composed by funding in euro (1.6%), other EEA currencies (1.8% of total funding) and funding in other foreign currencies (16.9% of total funding).

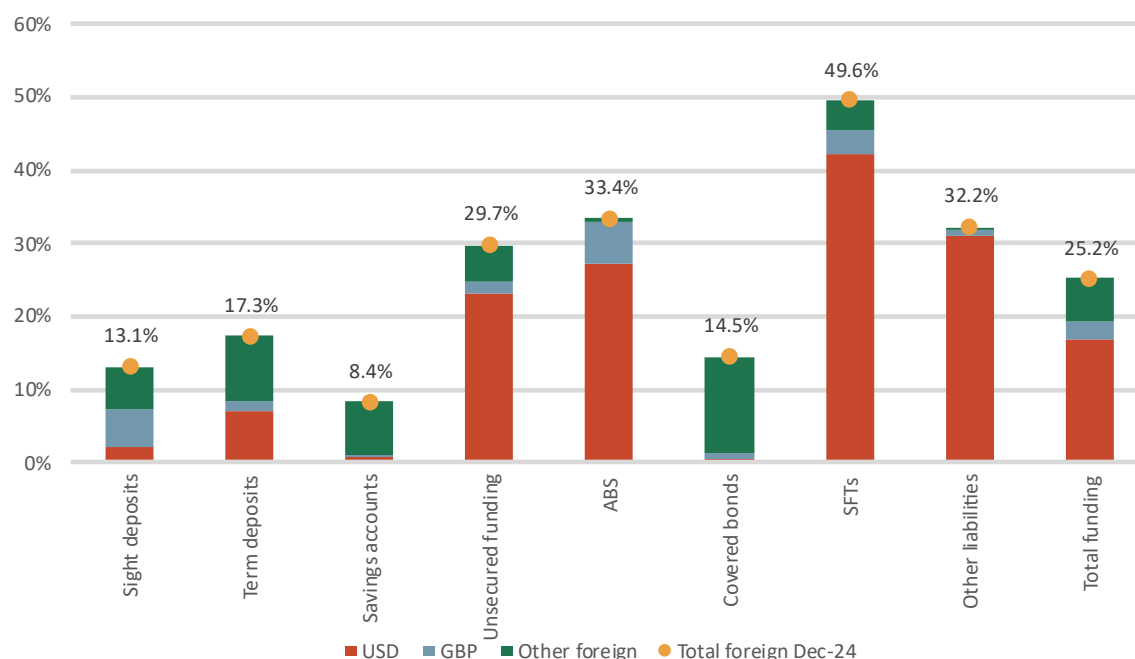
Figure 6: Foreign currency funding reliance, second methodology, December 2024



Note: COREP and EBA calculations. Results based on the second methodology. Results based on consolidated reporting data.

48. The foreign currency funding reliance of 25.2% of total funding based on the first methodology (paragraph 45) is composed of funding in US dollar (16.9% of total funding), funding in GBP (2.3% of total funding) and funding in other foreign currencies (5.9% of total funding), [Figure 7](#). Funding denominated in US dollar has increased by 1.2% since December 2023, while funding in GBP remained constant and funding in other foreign currencies declined by 0.2%.

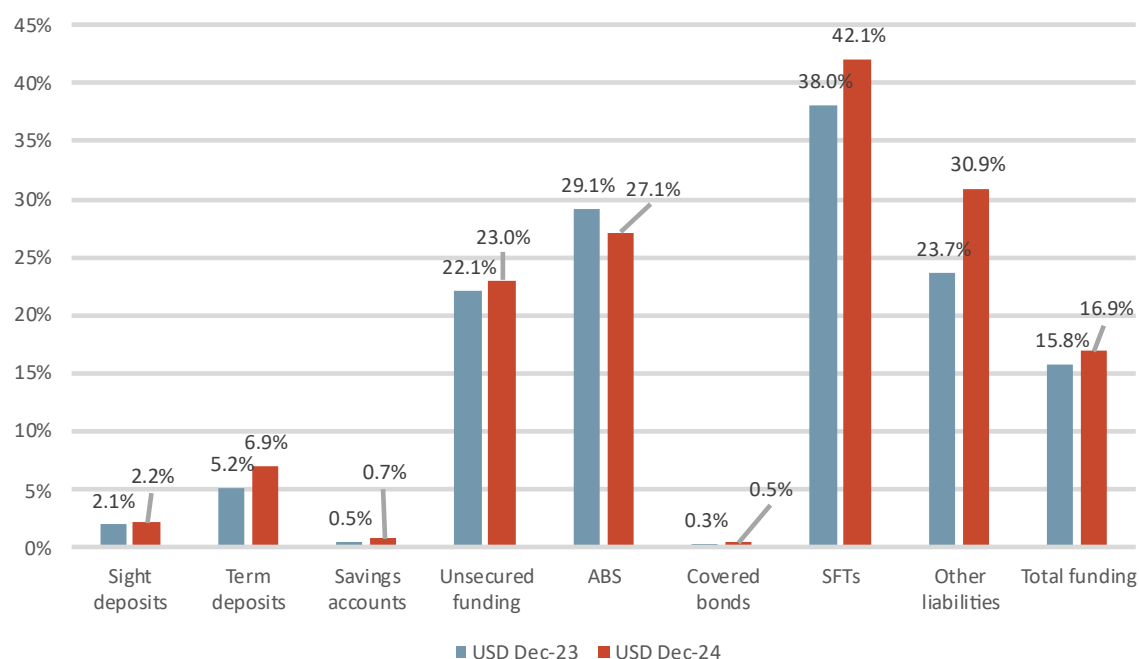
Figure 7: Foreign currency funding reliance, breakdown by currency, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

49. The share of funding in US dollar over total funding has also been obtained by funding item (Figure 8). As of December 2024, 42.1% of the funding obtained via SFTs is denominated in USD, followed by other liabilities (30.9%), asset-backed securities (27.1%) and unsecured wholesale funding (23%), the remaining items show a share of US dollar funding below 7%.
50. On a yearly basis until December 2024, the share of US dollar funding increased the most for other liabilities, SFTs, term deposits and unsecured wholesale funding. Thus, other liabilities in US dollar showed an increase of 7.2 percentage points, followed by SFTs (4.1 p.p.), term deposits (1.8 p.p.) and unsecured wholesale funding (1 p.p.).

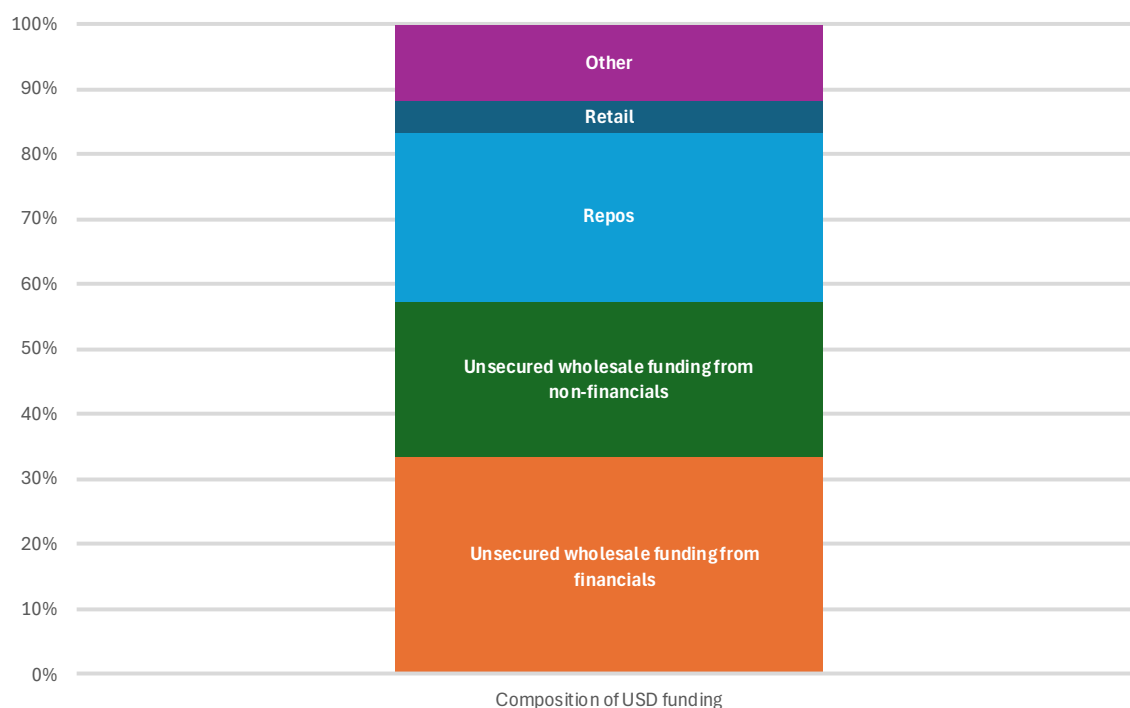
Figure 8: Funding denominated in USD by funding item, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

51. The funding denominated in US dollar is composed by unsecured wholesale funding from financials (33% of total funding in US dollar), unsecured wholesale funding from non-financials (24% of total funding in US dollar), repos (26% of total funding in US dollar), retail funding (5% of total funding in US dollar) and other funding (12% of total funding in US dollar), [Figure 9](#).

Figure 9: Composition of EU/EEA banks' funding in US dollar, first methodology, December 2024

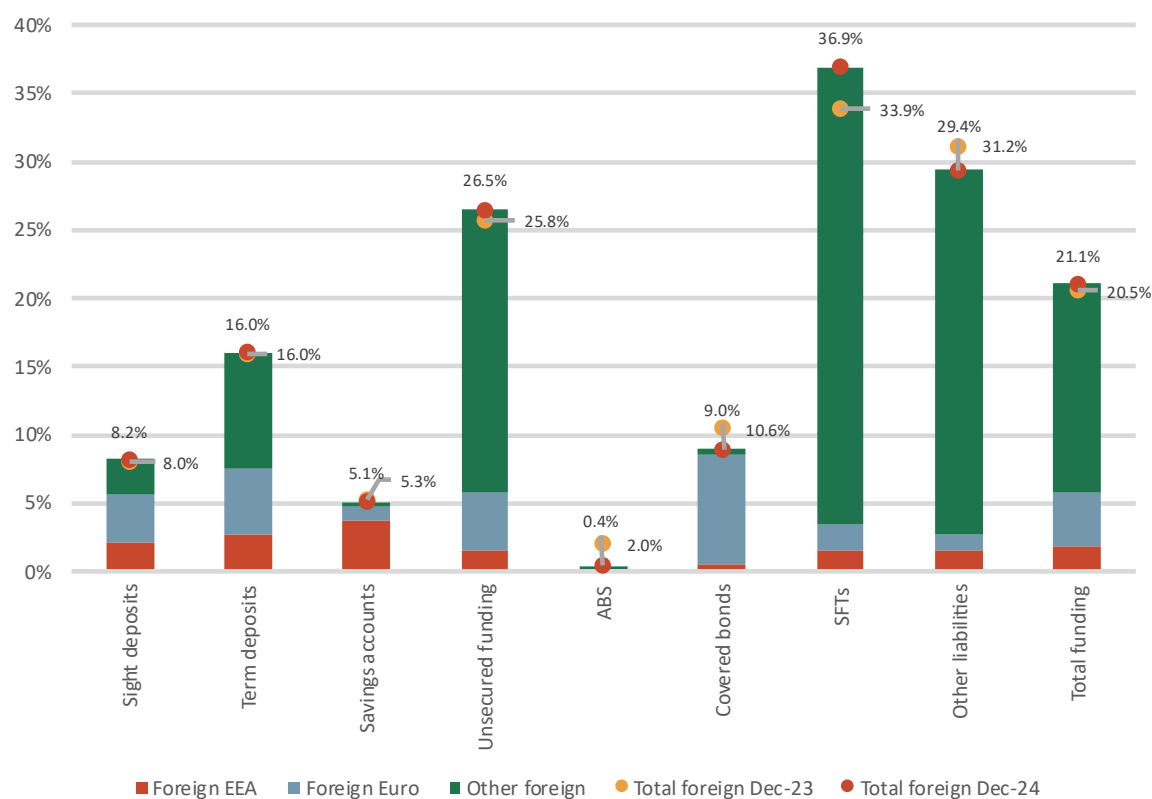


Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

2.2.2.2 Funding by currency based on individual reporting data

52. With data based on individual reporting as of December 2024 under the first methodology (paragraph 42), EU/EEA banks received 21.1% of their funding in foreign currencies (Figure 10), up from 20.5% as of December 2023. Foreign currency funding is composed of funding in euro (3.9%), other EEA currencies (1.8% of total funding) and funding in other foreign currencies (15.3% of total funding). Foreign currency funding denominated in euro and in other EEA currencies remained constant in 2024 while funding in other foreign currencies increased from 14.7% of total funding as of December 2023. This increase in the foreign currency reliance in other currencies is explained by the increase in funding denominated in US dollar (paragraph 56).

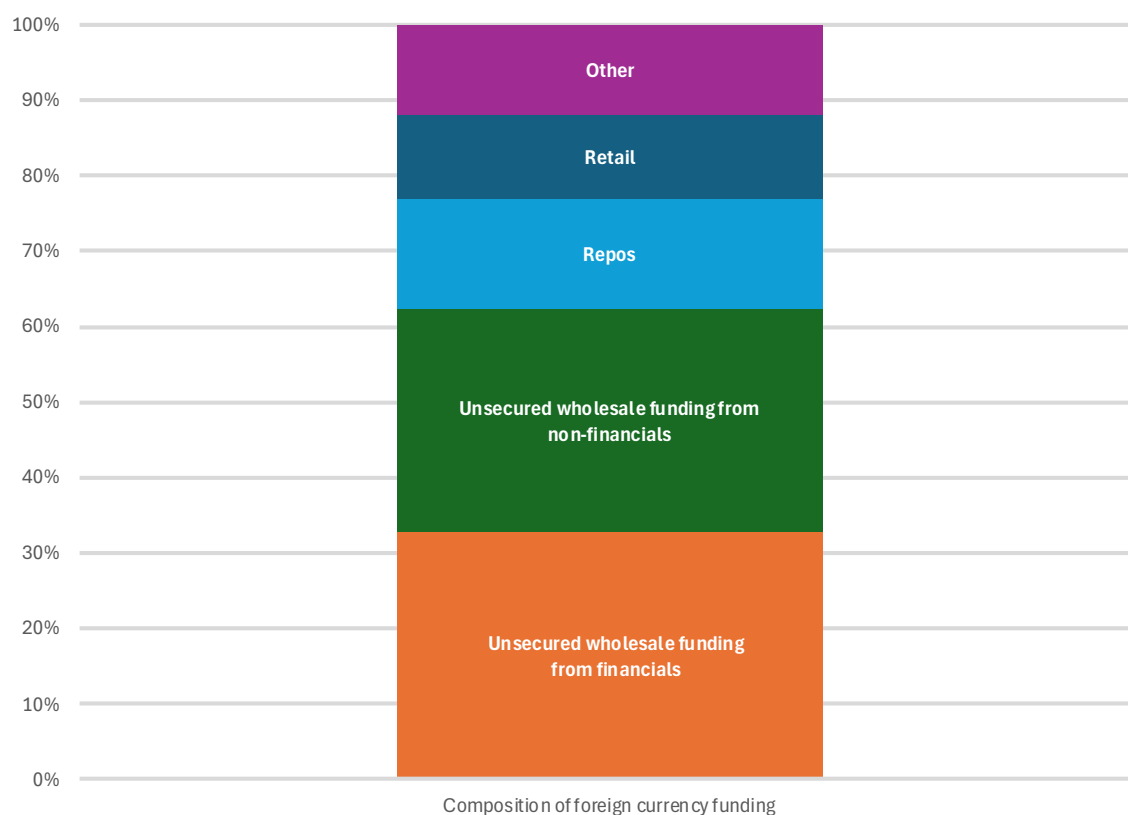
Figure 10: Foreign currency funding reliance, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

53. The individual reporting data shows a higher foreign currency funding reliance in unsecured wholesale funding and a lower reliance on repos and retail funding. This indicates that EU/EEA banks get unsecured wholesale funding in foreign currency through their parent entity while they use the subsidiaries for obtaining repo funding and retail funding denominated in foreign currencies. The funding in foreign currencies is composed by unsecured wholesale funding from financials (33% of foreign currency funding), unsecured wholesale funding from non-financials (29% of foreign currency funding), repos (15% of foreign currency funding), retail funding (11% of foreign currency funding) and other funding (12% of foreign currency funding), [Figure 11](#).

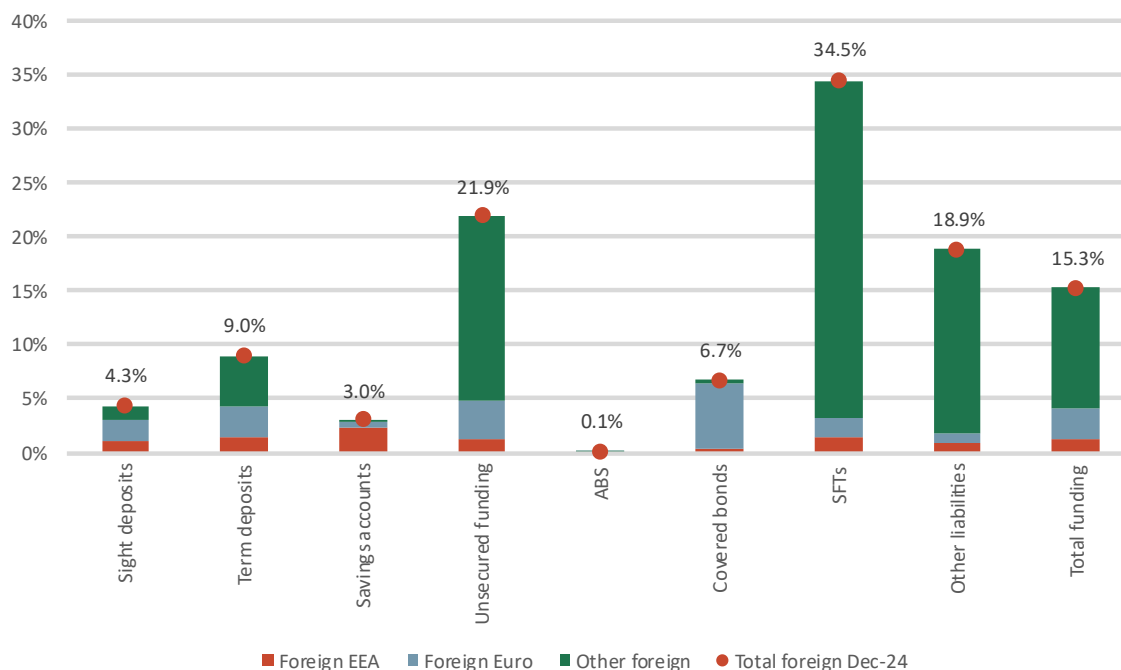
Figure 11: Composition of EU/EEA banks' foreign currency funding, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

54. Based on the second methodology which includes in the denominator all EU/EEA banks and not only those that report funding in significant foreign currencies, EU/EEA banks received 15.3% of their funding in foreign currencies (Figure 12), composed by funding in euro (2.8%), other EEA currencies (1.3% of total funding) and funding in other foreign currencies (11.1% of total funding).

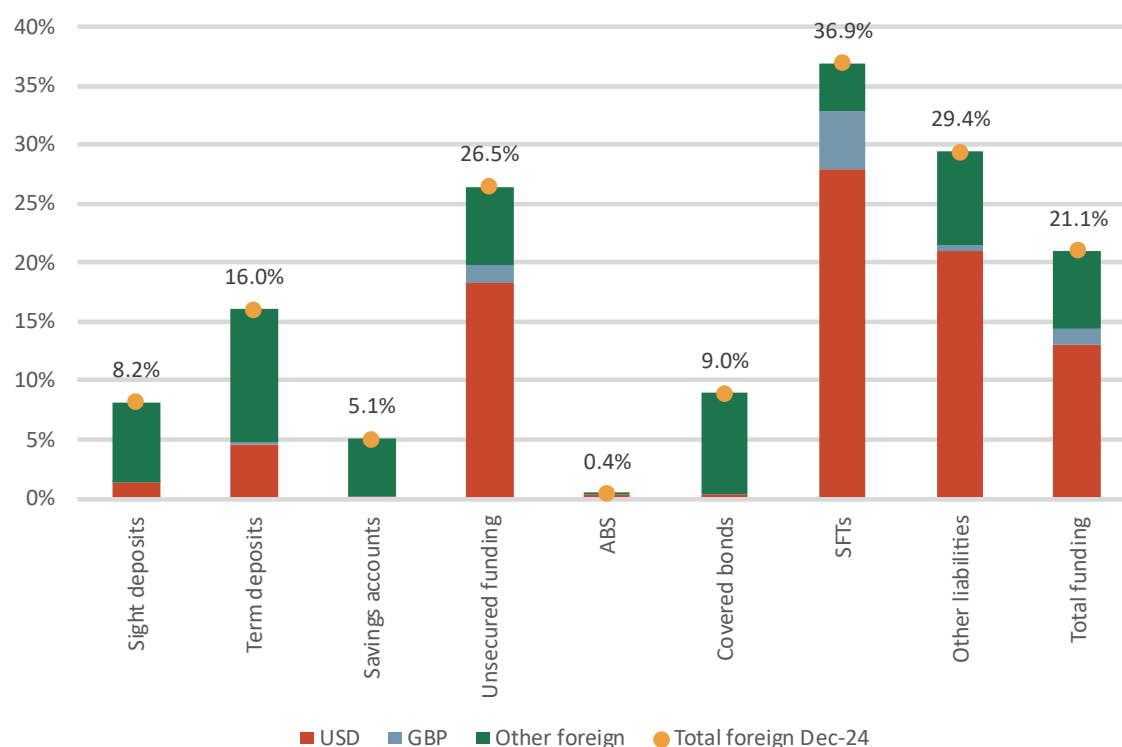
Figure 12: Foreign currency funding reliance, second methodology, December 2024



Note: COREP and EBA calculations. Results based on the second methodology. Results based on individual reporting data.

55. The foreign currency funding reliance of 21.1% of total funding based on the first methodology (paragraph 45) is composed by funding in US dollar (13.1% of total funding), funding in GBP (1.2% of total funding) and funding in other foreign currencies (6.7% of total funding), [Figure 13](#).
56. Funding denominated in US dollar increased almost twice based on consolidated reporting data than based on individual reporting data, indicating that the subsidiaries are increasing their reliance on US dollar funding at a faster pace compared to the parent entity. Based on individual reporting data, funding denominated in US dollar has increased by 0.7% since December 2023, while funding in GBP remained constant and funding in other foreign currencies declined by 0.1%, [Figure 14](#).

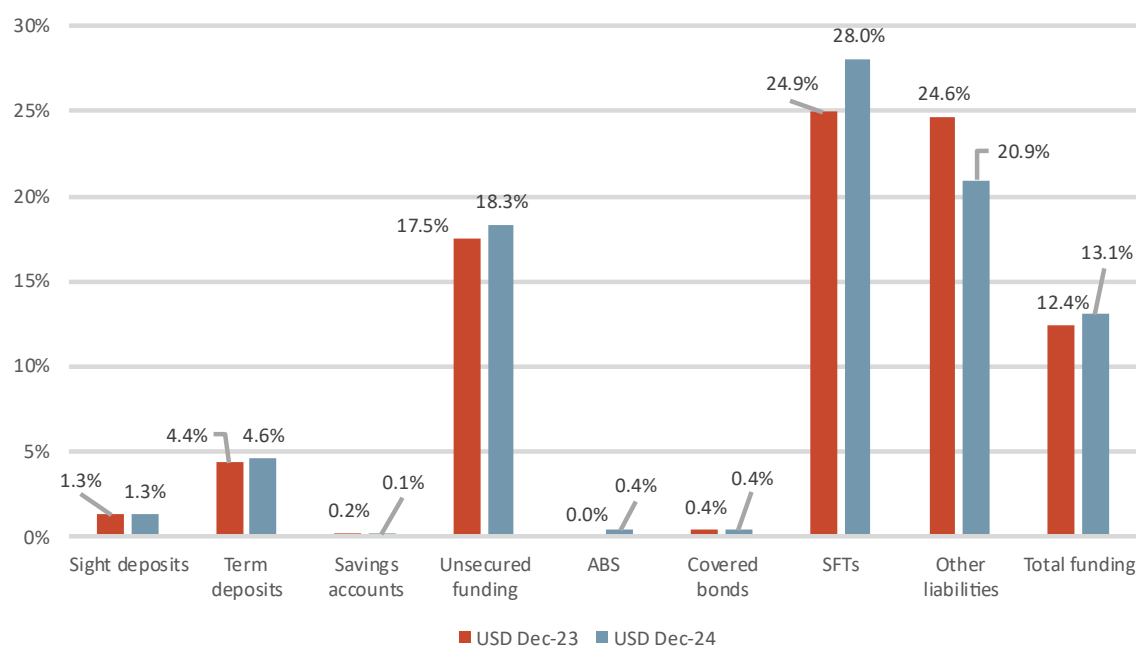
Figure 13: Foreign currency funding reliance, breakdown by currency, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

57. The share of funding in US dollar over total funding has also been obtained by funding item (Figure 14). As of December 2024, 28% of the funding obtained via SFTs is denominated in USD, followed by other liabilities (20.9%) and unsecured wholesale funding (18.3%), while the remaining items show a share of US dollar funding below 5%. Funding from asset backed securities in US dollar is mainly obtained from the subsidiaries, as the US dollar funding reliance on ABS is much higher based on consolidated reporting data (27.1% of total ABS funding) than based on individual reporting data (0.4% of total ABS funding).
58. On a yearly basis until December 2024, the share of US dollar funding increased the most for SFTs and unsecured wholesale funding. Thus, SFTs in US dollar showed an increase of 3.1 percentage points, followed by unsecured wholesale funding (0.8 p.p.), ABS (0.4 p.p.) and term deposits (0.2 p.p.).

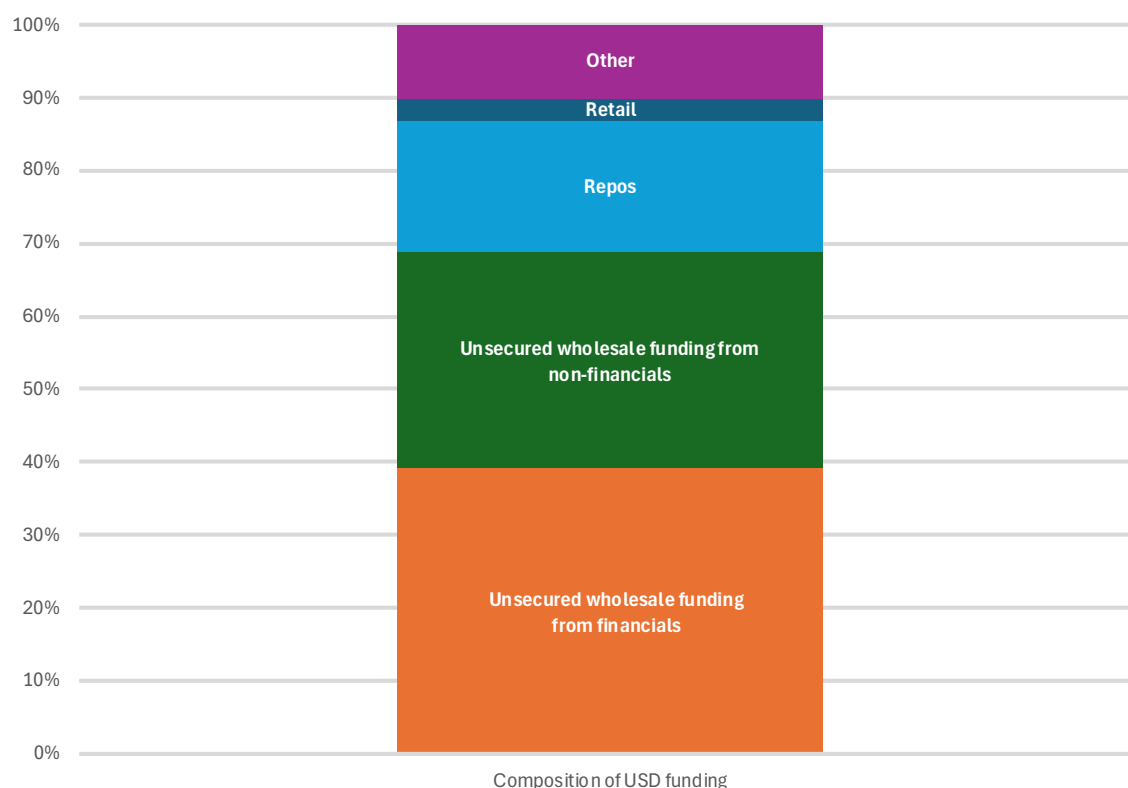
Figure 14: Funding denominated in USD by funding item, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

59. The individual reporting data shows a lower US dollar funding reliance in repos, ABS and retail funding. This indicates that EU/EEA banks use the subsidiaries for obtaining repo funding and retail funding denominated in foreign currencies.
60. The funding denominated in US dollar is composed by unsecured wholesale funding from financials (39% of total funding in US dollar), unsecured wholesale funding from non-financials (30% of total funding in US dollar), repos (18% of total funding in US dollar), retail funding (3% of total funding in US dollar) and other funding (10% of total funding in US dollar), Figure 15.

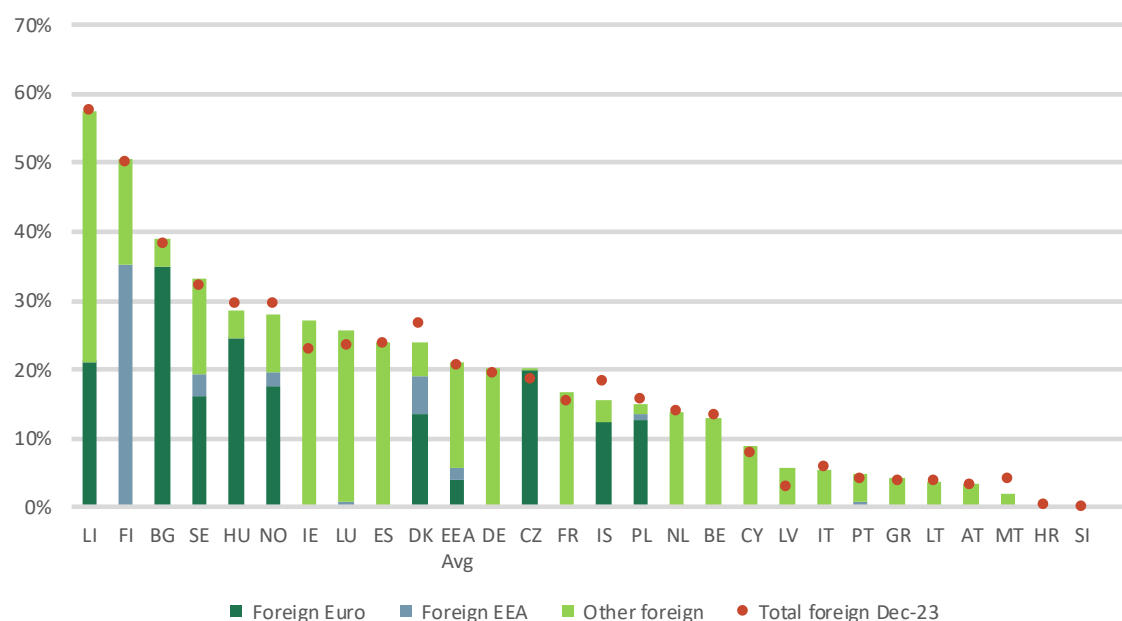
Figure 15: Composition of EU/EEA banks' funding in US dollar, first methodology, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

61. The countries with an above average share of funding in all foreign currencies remain the same as of December 2024 compared to December 2023 data and are Liechtenstein (57%), Finland (51%), Bulgaria (39%), Sweden (33%), Ireland (29%), Hungary (29%), Norway (28%), Luxembourg (27%), Spain (24%) and Denmark (24%).
62. When looking at the funding in other foreign currencies, the countries that are above average are different, with Germany and France appearing above average in the reliance on funding in other foreign currencies. The countries with an above-average share of funding in other currencies than those domiciled in the EEA are Liechtenstein (36%), Ireland (27%), Luxembourg (25%), Spain (24%), Germany (20%) and France (17%). The largest increases on the annual basis were observed for Ireland and Latvia, where the shares increased by 4 p.p. and 3 p.p., respectively, followed by Luxembourg where the annual increase was 2 p.p. For the other countries, the share of foreign currency funding remained stable from December 2023.

Figure 16: Foreign currency funding (% of total funding), breakdown by country, data based on individual reporting, December 2024.

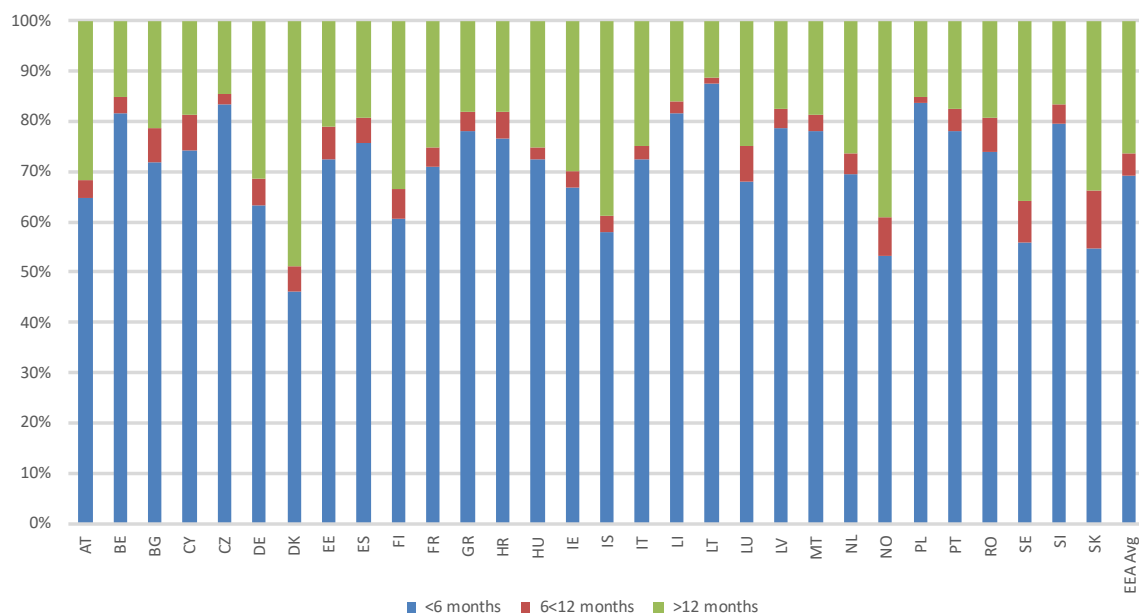


Note: COREP and EBA calculations. Results based on individual reporting data. This figure is calculated by including in the sample of both the numerator and the denominator only banks that obtained funding in at least one significant foreign currency.

2.3 EU/EEA bank's funding by maturity

63. This section investigates the breakdown of EU/EEA banks' funding by maturity, based on NSFR reporting which includes EU/EEA banks' available stable funding.
64. Based on data as of December 2024, the average reliance on available stable funding in short maturities was 73% (Figure 17), stable from the level of 74% observed as of December 2023. The share of short-term funding over total funding is above 84% for Lithuania, Czech Republic, Belgium and Poland. However, the reliance of these countries on foreign currency funding is well below the EU average, particularly in the reliance on foreign currency funding denominated in other foreign currencies (Figure 16). Therefore, even if these countries are over-reliant in short-term funding, this over-reliance is mainly in the form of domestic currency and events of market distress in short-term funding in US dollar would not affect them.
65. The countries with the lowest reliance on short-term funding are Denmark, Iceland, Norway, Slovakia, Sweden, Finland, Austria, Germany and Ireland. For these, the reliance on short-term funding is below EU/EEA average. However, only five of these countries (Denmark, Norway, Sweden, Finland and Ireland) have an above average foreign currency funding over total funding, with only one country (Finland) with a share above 50% in the foreign currency funding (Figure 16).

Figure 17: Maturity of total available stable funding, based on consolidated reporting data.



Note: COREP and EBA calculations.

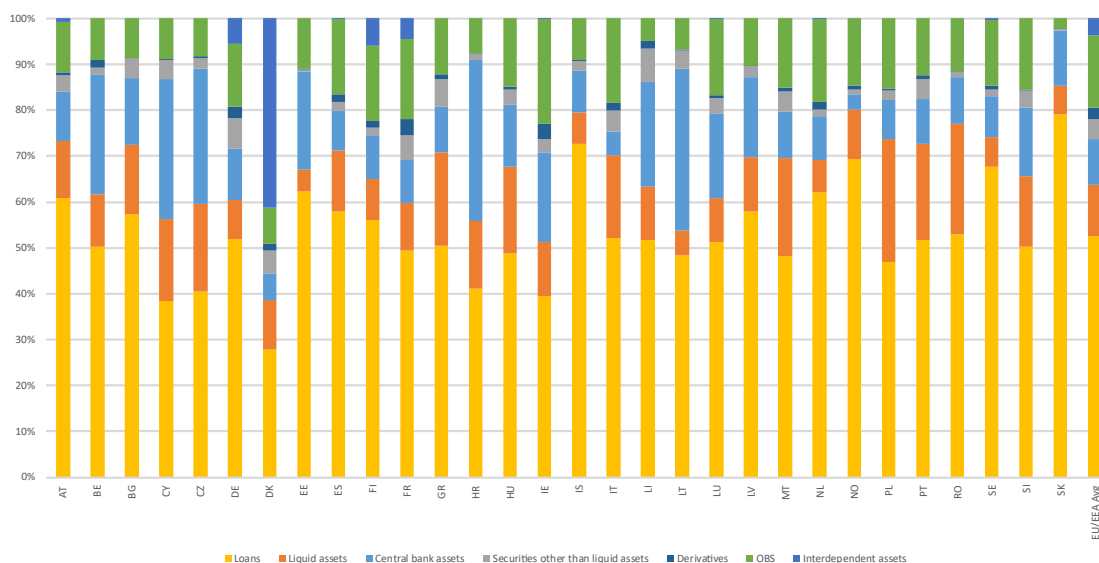
3 EU/EEA banks' exposures by currency

66. First, this section investigates the composition of EU/EEA banks' exposures as of December 2024, contained in section 3.1 of the report. The analysis is based on a sample of 2,217 banks with highest level of consolidation EEA for the averages at EU level (Table 2) and a sample of 2,333 banks with highest level of consolidation in each member state for the results by country (Table 3).
67. Second, the section investigates EU/EEA banks' share of exposures in foreign currency (section 3.2), based on the same sample as section 3.1 of the report. The section shows the breakdown of each exposure item by domestic and foreign currency and the breakdown by individual currencies. Finally, the breakdown by domestic and foreign currency is shown by country for the total exposures.
68. The analysis shown in section 3.1 and section 3.2 of the report are based on the exposures reported in NSFR templates within the reporting on required stable funding.

3.1 Overview of EU/EEA banks' exposures

69. Based on consolidated reporting data as of December 2024 (Figure 18), loans represent the main component of the required stable funding (53% of total), followed by off-balance sheet items (16% of total), central bank assets (10% of total), liquid assets (11% of total), securities other than liquid assets (4% of total), interdependent assets (4% of total) and derivatives (2% of total).

Figure 18: Composition of total exposures, data based on consolidated reporting



Note: COREP and EBA calculations.

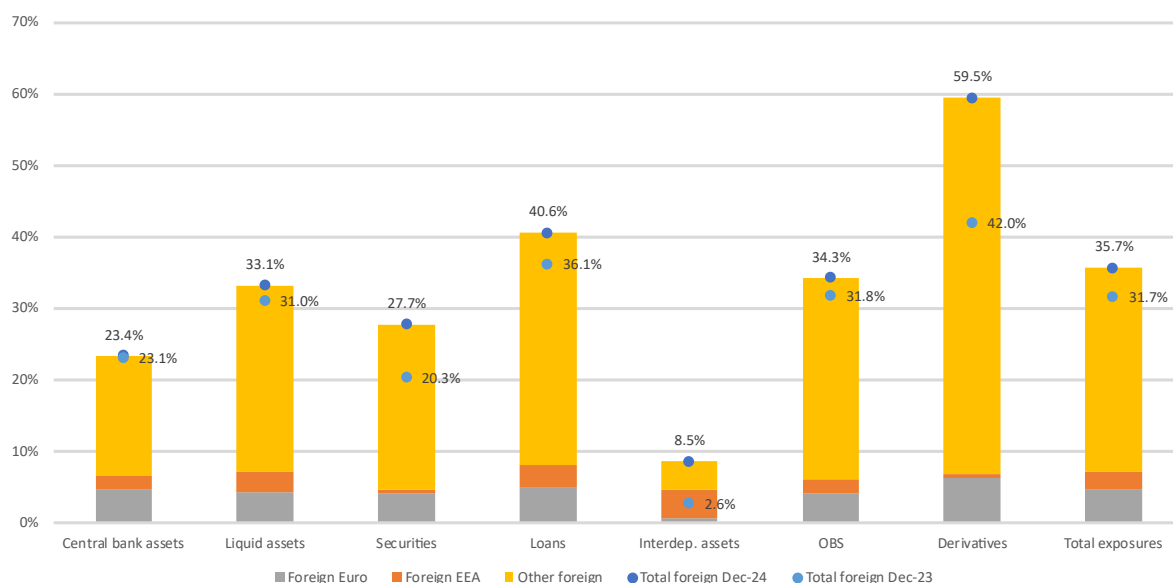
3.2 Overview of EU/EEA banks' exposures by currency

70. The analysis in this section shows the shares of exposures in foreign currency. These shares have been obtained by dividing the exposures in significant foreign currencies over total exposures²⁵ under two methodologies. The first includes in the sample of both the numerator and the denominator only those EU/EEA banks that hold exposures in at least one significant foreign currency²⁶. The second methodology includes in the sample all EU/EEA banks, those that report exposures in significant foreign currencies and those who do not report any exposures in significant foreign currencies. The denominator under the second methodology is higher and therefore the share of exposures denominated in foreign currencies is lower.
71. With data based on consolidated reporting as of December 2024 under the first methodology, EU/EEA banks have 35.7% of their exposures that require stable funding denominated in foreign currencies, up from 31.7% as of December 2023. By currency, 4.5% of total exposures are denominated in euro, while 2.7% of total exposures are denominated in other EEA currencies and the remaining 28.5% of total exposures are denominated in other foreign currencies, [Figure 19](#).

²⁵ Data of exposures in significant currencies obtained from C.80.00w and C.80.00y as of December 2024 and data of total exposures is obtained from C.80.00a and C.80.00b as of December 2024. The methodology to obtain the share of exposures in fx over total exposures is presented as follows: Exposures in significant foreign currencies (C.80.00w) / Total funding (C.80.00a). The foreign currencies included in the numerator are other than the domestic currency (i.e., for euro area banks, other currencies than euro, and for non euro area banks, all currencies other than their respective domestic currency). Therefore, in the analysis based on consolidated reporting data, the domestic currency of subsidiaries with non-EUR currency appears as foreign currency. The denominator considers the total exposures reported in the template C.80.00a, which is the exposures in all currencies (significant and insignificant).

²⁶ Under the first methodology, the denominator only includes banks that report exposures denominated in significant foreign currencies in the template C 80.00.w. The numerator includes exposures in significant foreign currencies reported under C 80.00.w while the denominator is composed by the total exposures reported in C 80.00.a.

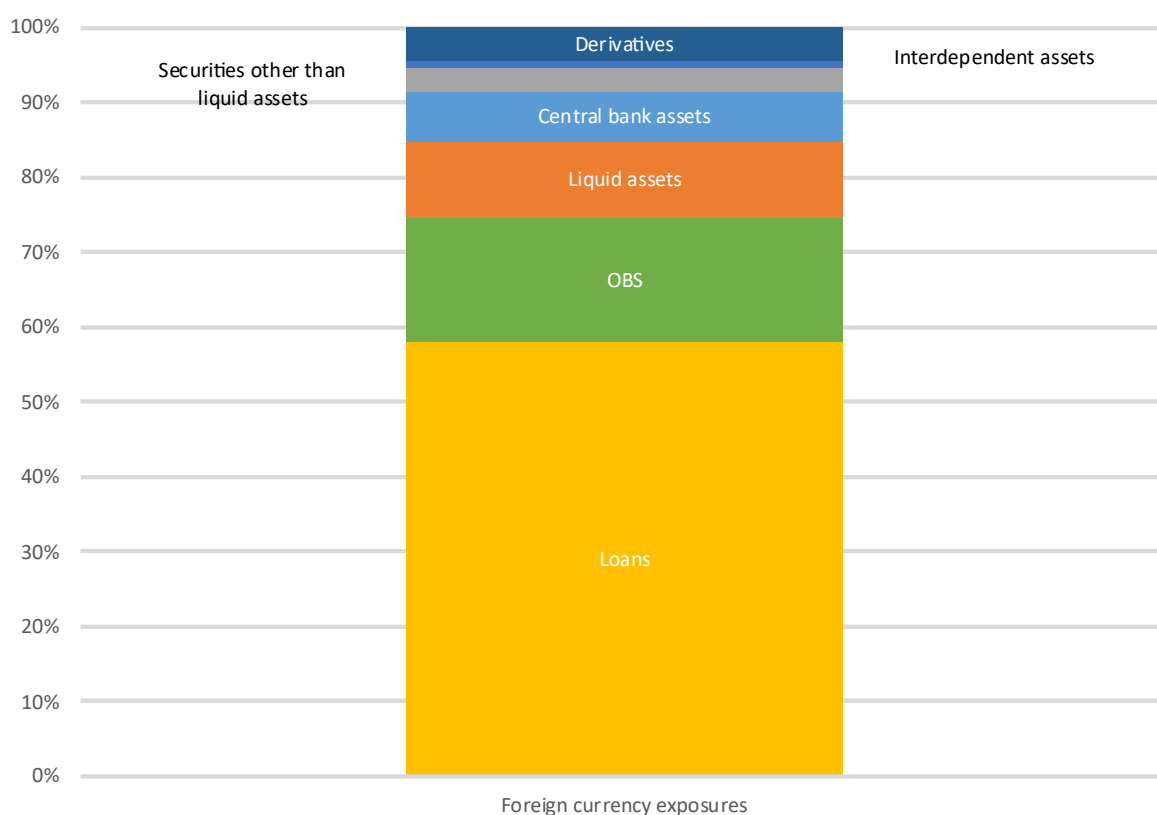
Figure 19: Exposures in foreign currency, first methodological approach, consolidated reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

72. With data based on consolidated reporting as of December 2024, the exposures in foreign currencies is composed of loans (58% of foreign currency exposures), off-balance sheet items (17% of foreign currency exposures), liquid assets (10% of foreign currency exposures), central bank assets (7% of foreign currency exposures), derivatives (5% of foreign currency exposures), while the rest of the items represent less than 5% of foreign currency exposures (securities other than liquid assets and interdependent assets), Figure 20.

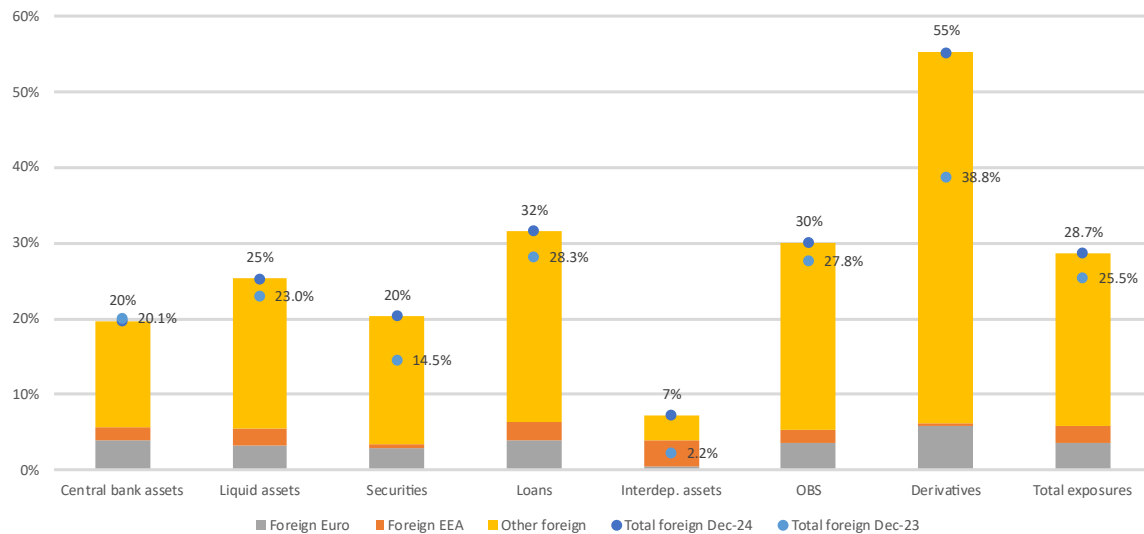
Figure 20: Composition of EU/EEA banks' exposures in foreign currencies, consolidated reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data. Securities other than liquid assets is represented with the grey color, derivatives in dark blue and interdependent assets in light blue.

73. Based on the second methodology which includes in the denominator all EU/EEA banks and not only those that report exposures in significant foreign currencies, EU/EEA banks hold 28.7% of their exposures in foreign currencies (Figure 21), composed by exposures in euro (3.6%), other EEA currencies (2.1% of total exposures) and exposures in other foreign currencies (22.9% of total funding).

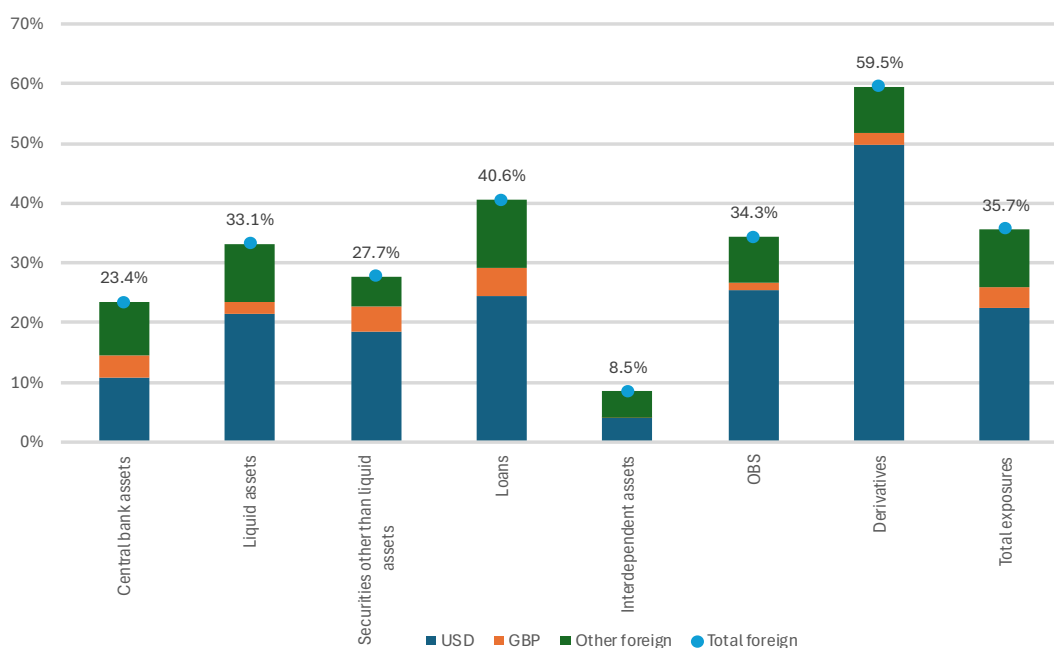
Figure 21: Exposures in foreign currency, second methodological approach, consolidated reporting data, December 2024



Note: COREP and EBA calculations. Results based on the second methodology. Results based on consolidated reporting data.

74. The foreign currency exposures of 35.7% of total funding based on the first methodology (paragraph 46) are composed by exposures in US dollar (22.5% of total exposures), exposures in GBP (3.5% of total exposures) and exposures in other foreign currencies (9.7% of total exposures), Figure 22. Exposures denominated in US dollar have increased by 3.4% since December 2023, while exposures in GBP and in other foreign currencies remained constant.

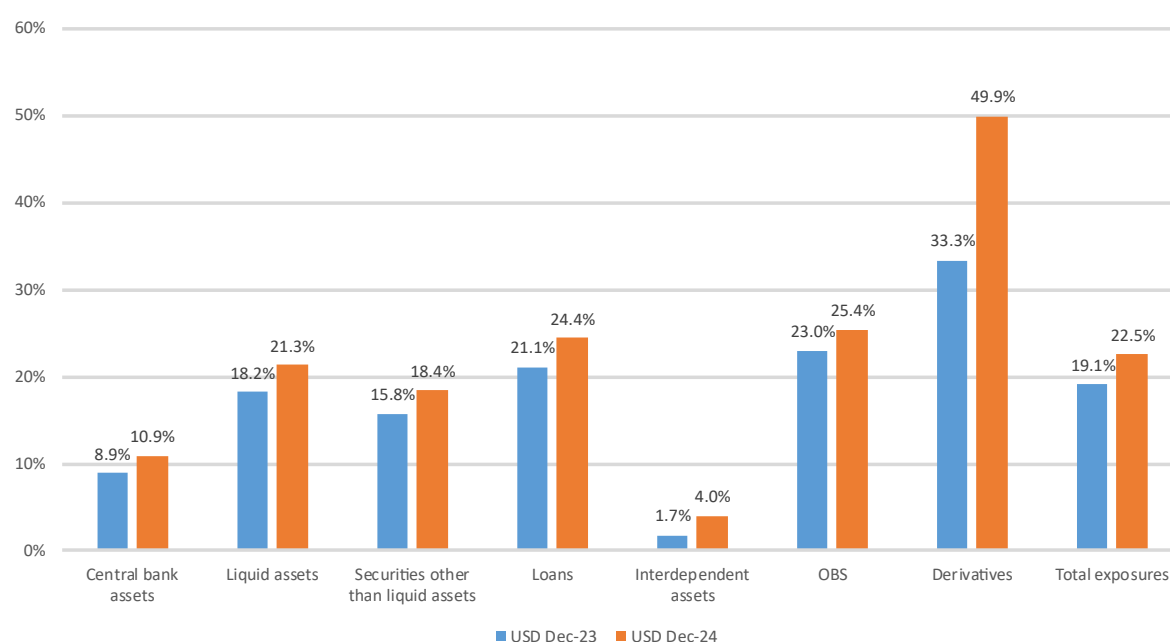
Figure 22: Exposures in foreign currencies, breakdown by currency, consolidated reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

75. The share of exposures in US dollar over total funding has also been obtained by item (Figure 23). As of December 2024, 49.9% of derivatives are denominated in USD, followed by off-balance sheet exposures (25.4%), loans (24.4%), liquid assets (21.3%), securities other than liquid assets (18.4%), central bank assets (10.9%) and interdependent assets (4%). On a yearly basis until December 2024, the share of exposures denominated in US dollar increased the most for derivatives, which increased by 16.5% the share of US dollar reliance, while the rest of the items had an increase of less than 4% of their total exposures.

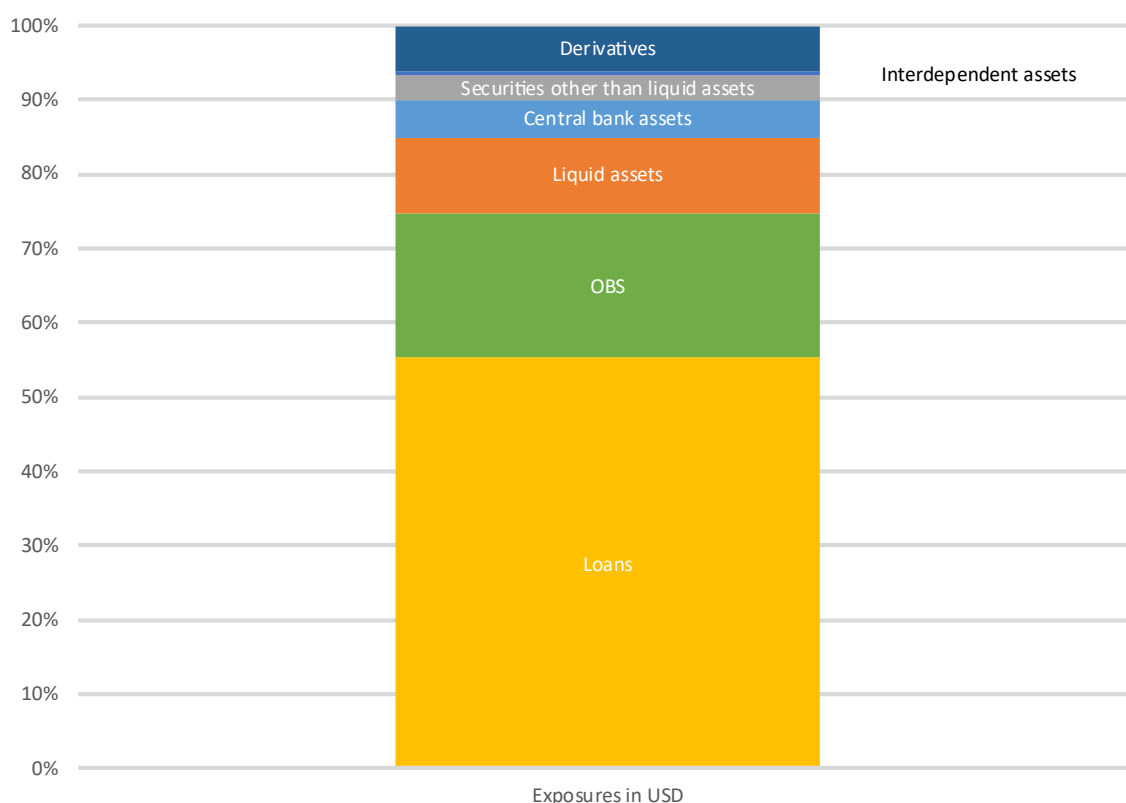
Figure 23: Exposures denominated in USD by item, consolidated reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

76. The exposures denominated in US dollar are composed by loans (55% of total exposures in USD), off-balance sheet items (20% of total exposures in USD), liquid assets (10% of total exposures in USD), derivatives (6% of total exposures in USD), central bank assets (5% of total exposures in USD), with securities other than liquid asset and interdependent assets representing less than 5% of total USD funding, Figure 24.

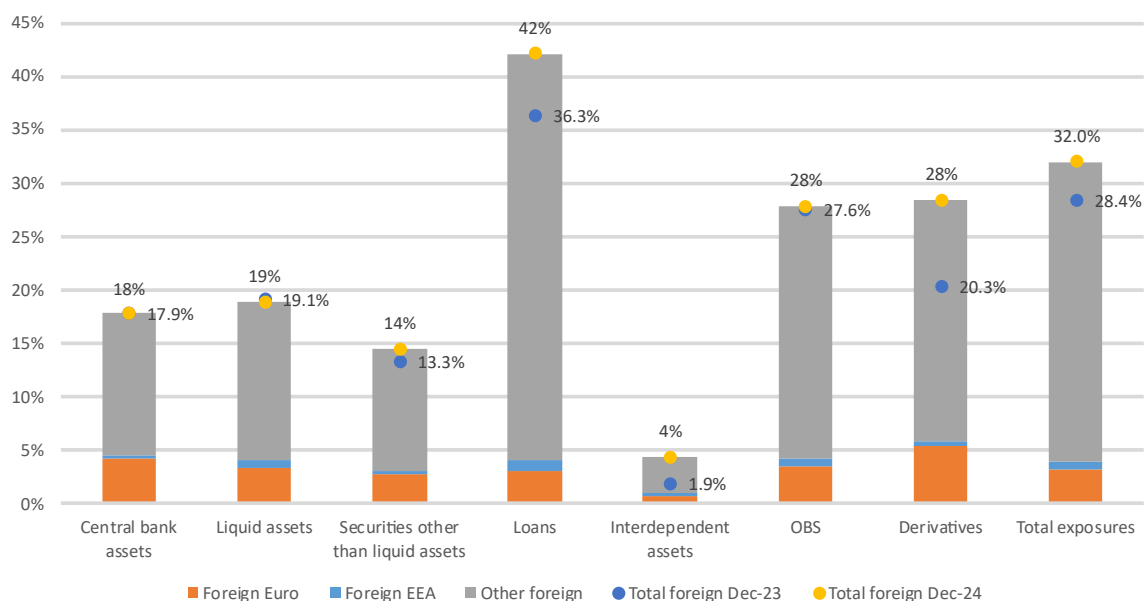
Figure 24: Composition of EU/EEA banks' exposures in USD, consolidated reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on consolidated reporting data.

77. With data based on individual reporting as of December 2024, the share of exposures in foreign currencies is 32% of total exposures (Figure 25), up from 28.4% as of December 2023. By currency, 3.2% of total exposures are denominated in euro, 0.8% of total exposures are denominated in other EEA currencies and 28% of total exposures are denominated in other foreign currencies.

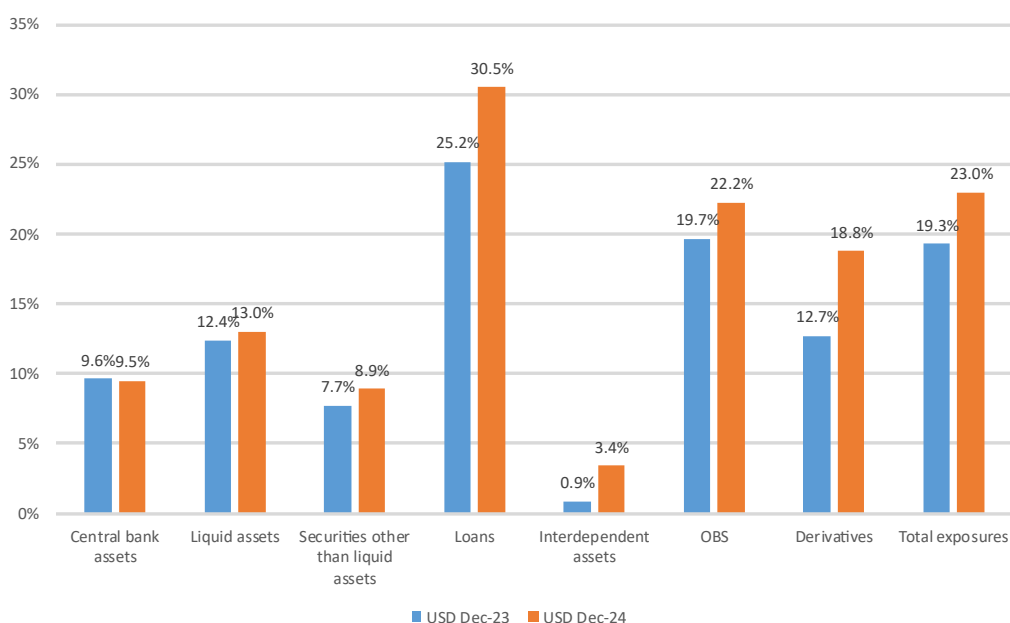
Figure 25: Share of exposures denominated in foreign currencies (% of total exposures), first methodological approach, individual reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

78. By individual currency, 23% of total exposures are denominated in US dollar (Figure 26), while 2.7% of total exposures are denominated in GBP and the remaining 6.3% are denominated in other foreign currencies. Exposures in US dollar increased by 3.7pp of total exposures since December 2023, up from a level of 19.3% of total exposures.

Figure 26: Exposures denominated in USD by item, individual reporting data, December 2024

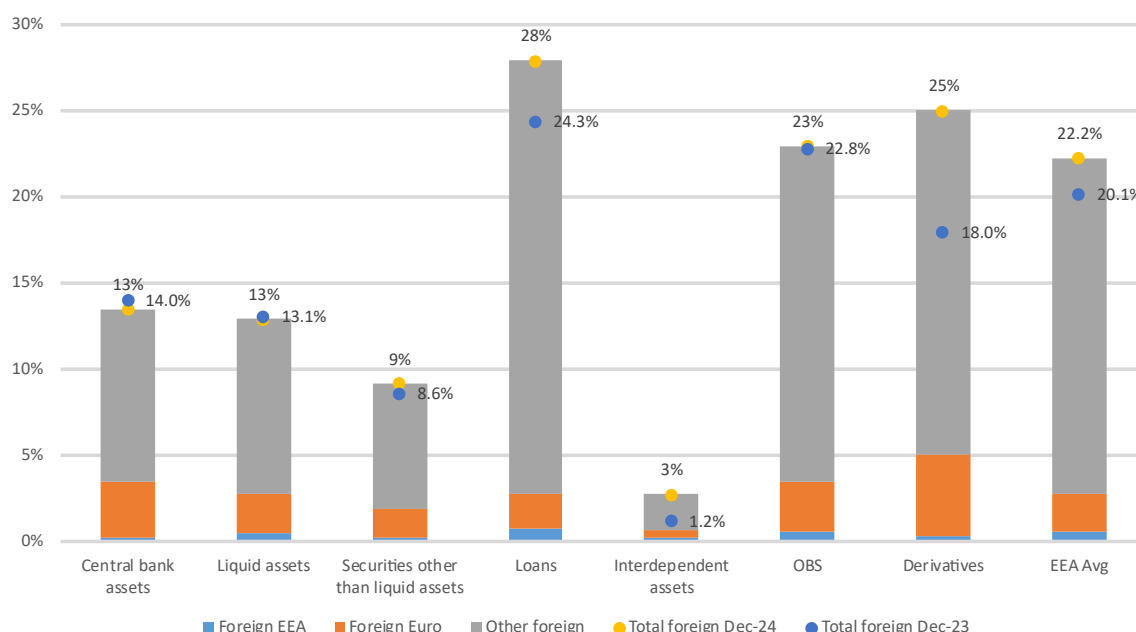


Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data.

79. Loans are the main source of exposures in foreign currency (70% of total exposures in foreign currency), followed by off-balance sheet exposures (14% of exposures in foreign currency), central bank assets (5% of exposures in foreign currency), liquid assets (6% of exposures in foreign currency), derivatives (2% of exposures in foreign currency) and securities other than liquid assets (2% of exposures in foreign currency), [Figure 30](#).

80. With data based on individual reporting as of December 2024 under the second methodological approach, the share of exposures in foreign currencies is 22.2% of total exposures ([Figure 27](#)), up from 20.1% as of December 2023. By currency, 2.2% of total exposures are denominated in euro, 0.6% of total exposures are denominated in other EEA currencies and 19.4% of total exposures are denominated in other foreign currencies.

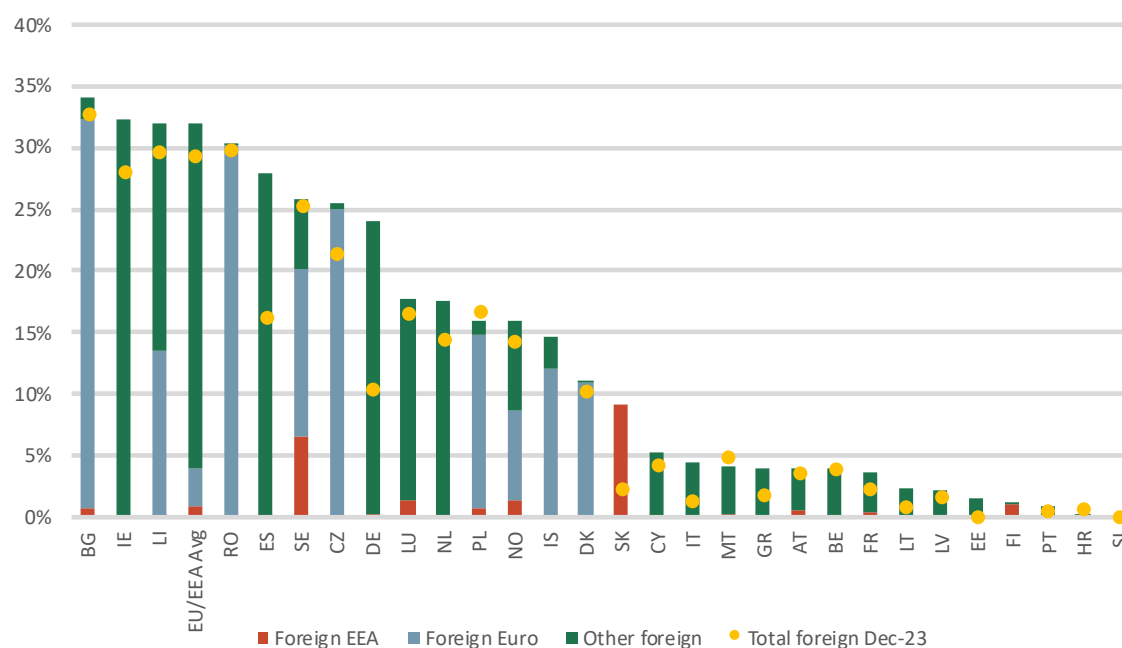
Figure 27: Share of exposures denominated in foreign currencies (% of total exposures), second methodological approach, individual reporting data, December 2024



Note: COREP and EBA calculations. Results based on individual reporting data. Second methodological approach.

81. By country, only three jurisdictions show figures above the EEA average (Bulgaria, Ireland and Liechtenstein), whereas all the other countries show values below the EU/EEA average, [Figure 28](#). Since December 2023, the share of exposures in foreign currencies increased by more than 10 percentage points on average in Germany and Spain, followed by Slovakia and Ireland (an increase by 7 p.p. and 4 p.p., respectively). Banks in five countries reported lower shares than in December 2023 (Poland, Iceland, Malta, Finland and Croatia), and the rest of the countries reported a similar level as of December 2024.

Figure 28: Foreign currency exposures (% of total exposures), breakdown by country, based on individual reporting.



Note: COREP and EBA calculations. This figure is calculated by including in the sample of both the numerator and the denominator only banks that hold exposures in at least one significant foreign currency. IS and FI reported a share of exposures in foreign currency above 40%. The chart is based on individual reporting data to prevent an overestimation due to the inclusion of foreign subsidiaries of EU banking groups who report their assets and liabilities in foreign currencies.

4 Conclusions

- 82. The findings of this report confirm that at the aggregate level, EU/EEA banks' available stable funding is sufficient to cover their required stable funding needs.** All EU/EEA banks reported total NSFR above the minimum requirement. However, in the individual foreign currencies, some banks continue to report NSFR below 100% as of December 2024. The weighted average NSFR in USD declined as of December 2024 from the year earlier but remains above 100%.
- 83. At the individual reporting level, EU/EEA banks receive 21.1% of their total funding in foreign currencies (25.2% according to consolidated reporting data)²⁷.** Funding in USD alone amounts to 13.1% of total funding (16.9% according to consolidated reporting data). On an annual basis, funding denominated in USD increased by 0.7% based on individual reporting data (by 1.2% according to consolidated reporting data). This finding indicates that the subsidiaries are increasing their reliance in US dollar funding at a faster pace compared to the parent entity. The gap in favour of parent entities is explained by a faster increase in USD funding in in SFTs, in other liabilities and in term deposits.
- 84. Unsecured wholesale funding is the main source of funding in foreign currencies for EU/EEA banks, representing 57% of total foreign currency funding according to consolidated reporting data (67% based on individual reporting data).** This reliance mostly reflects unsecured wholesale funding denominated in US dollar; unsecured wholesale funding represents 60% of all funding in US dollar according to consolidated reporting data (69% based on individual reporting data).
- 85. EU/EEA banks' exposures in significant foreign currencies are higher than their liabilities in significant foreign currencies, with an aggregate currency mismatch that amounts to 10.5 p.p. on a consolidated basis. However, the mismatch is lower in USD (5.6 p.p.).** At the individual reporting level, EU/EEA banks hold 32% of their exposures in foreign currencies (35.7% according to consolidated reporting data). EU/EEA banks' exposures in US dollar amount to 23% of all foreign currency exposures (22.5% according to consolidated reporting data).

²⁷ Figures based on the first methodology. Under the first methodology, the denominator only includes banks that report funding denominated in significant foreign currencies in the template C 68.00.w. The numerator includes funding in significant foreign currencies reported under C 68.00.w while the denominator is composed by the total funding reported in C 68.00.a.

5 Annex

Table 2: Sample for the analysis of NSFR, highest level of consolidation at EU/EEA level

Country	G-SIB	O-SII	Other	Total
AT		5	311	316
BE		6	11	17
BG		2	9	11
CY		2	4	6
CZ		1	11	12
DE	1	9	1130	1140
DK		6	39	45
EE		2	5	7
ES	1	3	63	67
FI		3	8	11
FR	4	3	78	85
GR		4	7	11
HR		1	11	12
HU		2	6	8
IE		6	7	13
IS		3	6	9
IT		6	120	126
LI		3	7	10
LT		1	12	13
LU		2	40	42
LV		3	4	7
MT		3	10	13
NL	1	4	21	26
NO		3	38	41
PL		3	16	19
PT		5	20	25
RO		3	7	10
SE		3	102	105
SI		1	5	6
SK		1	3	4
Total	7	99	2111	2217

Note: COREP and EBA calculations.

Table 3: Sample for the analysis of NSFR, highest level of consolidation at member state level

Country	G-SIB	OSII	Other	Total
AT		5	314	319
BE		6	14	20
BG		3	10	13
CY		5	5	10
CZ		1	11	12
DE	1	9	1137	1147
DK		7	40	47
EE		3	5	8
ES	1	3	67	71
FI		3	9	12
FR	4	3	80	87
GR		4	8	12
HR		2	13	15
HU		7	8	15
IE		6	9	15
IS		3	6	9
IT		6	123	129
LI		3	7	10
LT		3	12	15
LU		3	64	67
LV		4	4	8
MT		4	13	17
NL	1	4	24	29
NO		3	39	42
PL		9	20	29
PT		7	24	31
RO		8	12	20
SE		4	105	109
SI		3	7	10
SK		1	4	5
Total	7	132	2194	2333

Note: COREP and EBA calculations.

Table 4: Sample for section 2.2 of the report on the funding structure of EU/EEA banks, highest level of consolidation at EU/EEA level

Country	G-SIB	OSII	Other	Total
AT		5	28	33
BE		4	4	8
BG		2	9	11
CY		2	4	6
CZ		1	5	6
DE	1	9	199	209
DK		5	33	38
EE		2	3	5
ES	1	3	27	31
FI		2	6	8
FR	4	3	28	35
GR		4	6	10
HR		1		1
HU		2	1	3
IE		6		6
IS		3	1	4
IT		6	52	58
LI		3	7	10
LT		1	1	2
LU		2	22	24
LV		3	2	5
MT		3	9	12
NL	1	3	11	15
NO		3	9	12
PL		4	16	20
PT		5	7	12
RO		3	5	8
SE		3	14	17
SI		1	1	2
SK		1	2	3
Total	7	95	512	614

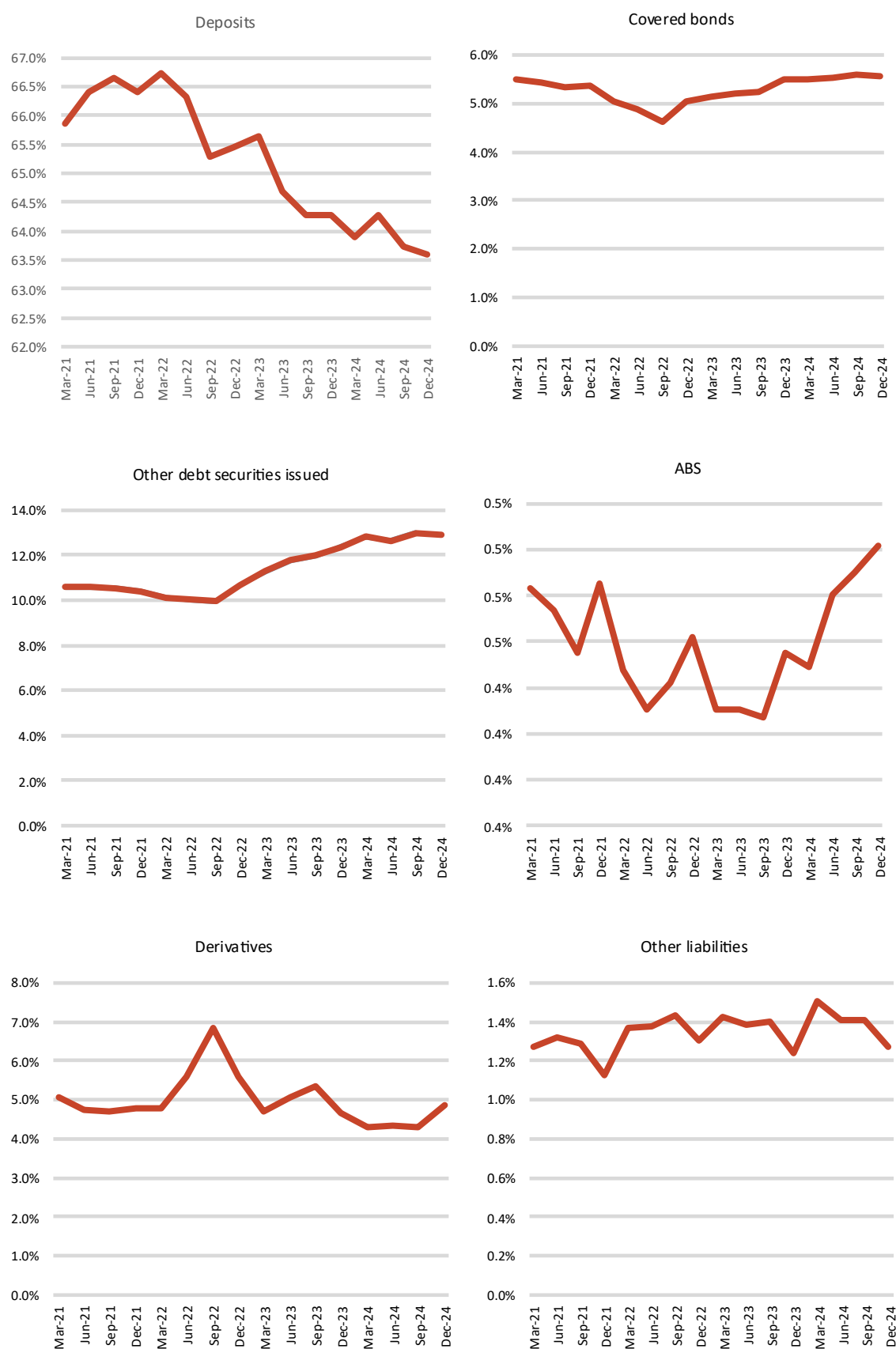
Note: COREP and EBA calculations.

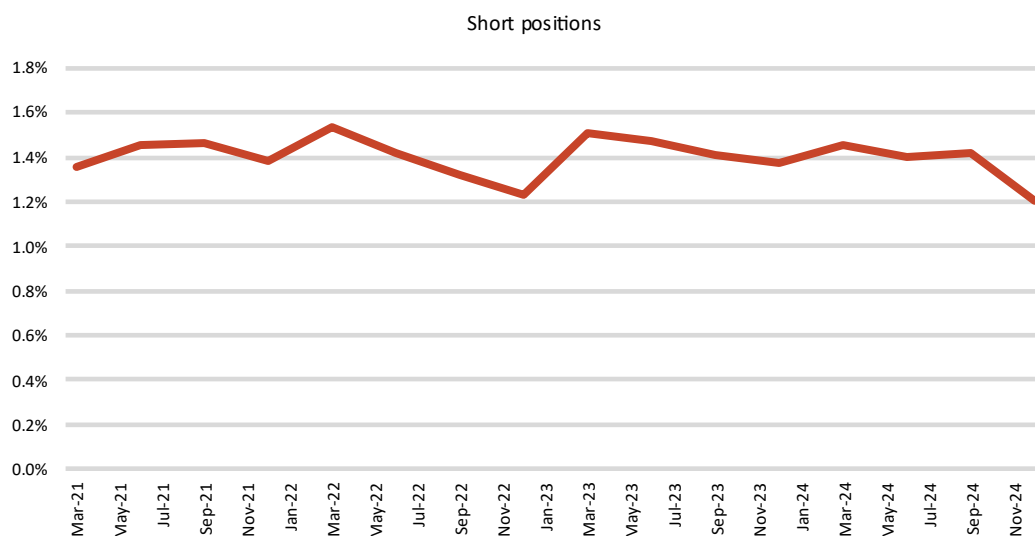
Table 5: Sample for section 2.2 of the report on the funding structure of EU/EEA banks, level of consolidation at member state level

Country	G-SIB	OSII	Other	Total
AT		5	28	33
BE		4	6	10
BG		3	10	13
CY		5	5	10
CZ		1	5	6
DE	1	10	204	215
DK		5	34	39
EE		3	3	6
ES	1	3	30	34
FI		2	6	8
FR	4	3	29	36
GR		4	7	11
HR		2		2
HU		7	1	8
IE		6		6
IS		3	1	4
IT		6	55	61
LI		3	7	10
LT		3	1	4
LU		3	41	44
LV		4	2	6
MT		4	10	14
NL	1	3	14	18
NO		3	10	13
PL		10	18	28
PT		7	8	15
RO		8	10	18
SE		3	15	18
SI		3	3	6
SK		1	3	4
Total	7	127	566	700

Note: COREP and EBA calculations.

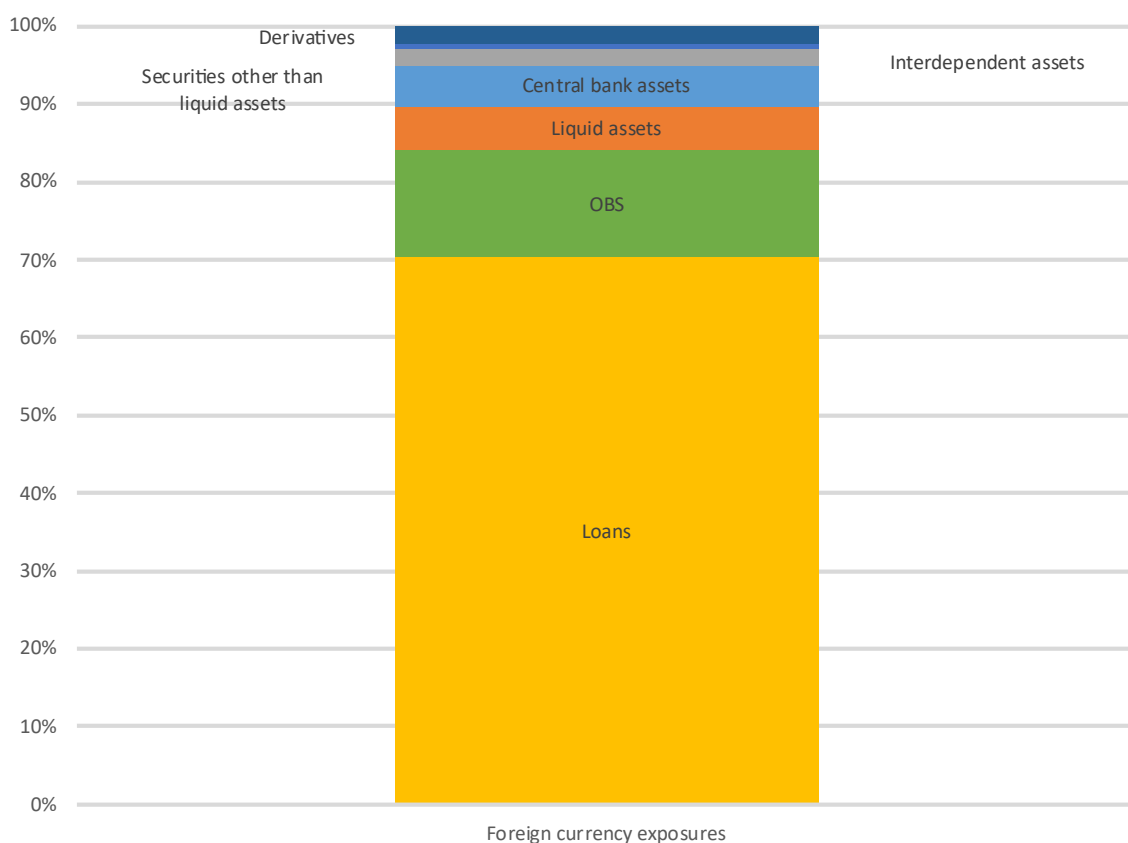
Figure 29: EU/EEA banks' funding structure, December 2024





Note: FINREP and EBA calculations.

Figure 30: Composition of EU/EEA banks' exposures in foreign currencies, individual reporting data, December 2024



Note: COREP and EBA calculations. Results based on the first methodology. Results based on individual reporting data. Securities other than liquid assets is represented with the grey color, derivatives in dark blue and interdependent assets in light blue.



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