
EBA/ITS/2026/02

22 June 2026

Final Report

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

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Executive Summary

This report puts forward the Final Draft ITS on Pillar 3 disclosures framework, amending Commission Implementing Regulation (EU) 2024/3172, to finalise the implementation of the new disclosure requirements introduced under the Capital Requirements Regulation (CRR3). The revised framework amends the disclosure requirements on ESG-related risks and implements the disclosure requirements on equity exposures and on aggregate exposure to shadow banking entities.

With regard to ESG-related risks disclosures, and in line with the CRR3 mandate, the amending ITS extends the scope of institutions required to disclose ESG information, covering not only large, listed institutions but also large non-listed and other institutions, SNCIs, and large subsidiaries. At the same time, and consistent with the EBA's objective of simplifying and enhancing proportionality in the supervisory framework, as well as the broader EU agenda on regulatory simplification¹, the EBA has designed a proportionate and streamlined approach to ESG disclosures.

Key aspects of the Final Draft amending ITS presented in this Final report include, regarding ESG-related disclosures:

- **A simplified and proportionate approach based on the size and complexity of institutions:** the EBA proposes a tailored framework with different sets of templates depending on the type of institution. SNCIs are required to disclose only essential information on ESG risks, including physical and transition risks and exposures to fossil fuel sectors. A proportionate approach is also applied to other institutions and large subsidiaries.
- **No new requirements but enhanced clarity on the disclosures of large institutions:** the proposal improves and clarifies the existing disclosure requirements for large listed institutions, based on the Questions and Answers (Q&As) received by the EBA regarding Pillar 3 ESG framework currently in place. While the core information remains broadly unchanged, the revisions enhance clarity and usability.
- **Consideration of JBRC recommendations to enhance consistency across reporting frameworks:** the EBA has assessed the JBRC recommendations on ESG semantic integration and has incorporated, where appropriate, those improving consistency in terminology, and clarifications in instructions, while others have been only partially considered or deemed out of scope.

Furthermore, the final draft amending ITS also covers the implementation of new disclosure requirements on the aggregate exposure to shadow banking entities and the amendments to the

¹ [Commission simplifies rules on sustainability and EU investments, delivering over €6 bn in administrative relief – European Commission.](#)

disclosure requirements on equity exposures. Proportionality and simplification are key drivers of the ITS in these cases as well. The amending ITS also implement in the relevant templates the new NACE classification code (NACE Rev 2.1).

Finally, clarifications on the repeal of the Guidelines on non-performing and forborne exposures (EBA/GL/2018/10, as amended by EBA/GL/2022/13)², as well as other minor adjustments to instructions and templates, are provided to reflect the answers to questions which were received by the industry.

Next steps

Following the publication of the final report, the EBA will submit the Final Draft ITS to the European Commission and will develop the data point model (DPM) and the XBRL taxonomy based on the ITS for implementation within the Pillar 3 data hub (P3DH). In addition, the EBA intends to provide an updated mapping tool with supervisory reporting during 2026. The ITS are expected to apply with a reference date of 31 December 2026, with the exception of small and non-complex institutions (SNCIs), for which the first reference date is set at 31 December 2027.

1. Background and rationale

1. Regulation (EU) 2024/1623 of the European Parliament and of the Council amending Regulation (EU) No 575/2013 (CRR3) mandates the EBA, in Article 434a, to develop draft implementing technical standards (ITS) specifying uniform disclosure formats, and to develop IT solutions, including instructions, in accordance with which the disclosures required under Titles II and III of Part 8 of the CRR shall be made. Those uniform disclosure formats shall convey sufficiently comprehensive and comparable information for users of that information to assess the risk profiles of institutions and their degree of compliance with the requirements laid down in Parts 1 to 7.

1.1 The Banking Package and the EBA roadmap

2. The CRR3 implements the Basel Committee on Banking Supervision (BCBS)'s December 2017 Basel post-crisis regulatory reforms in EU, while considering the specific aspects of the EU's banking sector. The new banking package envisages further harmonisation of supervisory powers and enforcement tools and an increase of transparency and proportionality in the Pillar 3 disclosure requirements.
3. Regarding the Pillar 3 disclosure framework, CRR3 includes several amendments to Part 8 of the CRR, including revised disclosure requirements on equity exposures; new disclosure requirements on the aggregate exposure to shadow banking entities and on crypto assets; and

² <https://www.eba.europa.eu/activities/single-rulebook/regulatory-activities/transparency-and-pillar-3/guidelines-disclosure-0?version=2022#activity-versions>.

the extension of the scope of application of disclosure requirements on non-performing exposures and forbearance and on ESG risks to all institutions, that should be implemented respecting the principle of proportionality.

4. On 14 December 2023, the EBA published the 'EBA Roadmap on Strengthening the Prudential Framework'³. This roadmap explains the delivery timeline of the EBA mandates under the banking package, clarifying how the EBA will develop the mandates implementing the legislation, and when it expects to finalise the most significant components prior to the application date.
5. In accordance with this roadmap, when developing reporting and disclosure requirements, the EBA will follow a two-step process, prioritising in step 1 those mandates and changes necessary to implement and monitor Basel requirements in the EU. In step 2, the EBA will implement other reporting and disclosure requirements that are not directly linked to Basel III implementation. During this process, coordination between the development of the reporting and the disclosure requirements is ensured to promote consistency between the two frameworks.
6. Following this approach, the EBA already published the final draft Implementing Technical Standards (ITS) repealing Commission Implementing Regulation (EU) 2021/637⁴ on public disclosures by institutions of the information on output floor, credit risk, credit valuation adjustment (CVA) risk, market risk, operational risk and crypto assets for the transitional provisions of Article 502d(2) of the CRR3. The application date of these new ITS, which is adopted by Commission Implementing Regulation (EU) 2024/3172, is 1 January 2025. The Commission Implementing Regulation (EU) 2024/3172 (EBA Pillar 3 ITS) includes disclosure templates in the Official Journal (OJ) in its Annex I, while the binding instructions to the templates are published directly on the EBA website as part of the ITS-related IT solutions as mandated in the CRR3.
7. These final draft amending ITS cover:
 - a. Revised disclosure requirements on ESG-related risks as per Article 449a of the CRR3, including the extension of its scope of application to SNCIs (listed/non-listed), other institutions (listed/non-listed), large non-listed institutions and large subsidiaries;
 - b. The new disclosure requirements on the aggregate exposure to shadow banking entities as of Article 449b of the CRR3;
 - c. The amended disclosure requirements on equity exposures of Article 438 (e) of the CRR3;
 - d. The amended disclosure requirements on 'credit quality of loans and advances to non-financial corporations by industry' (template EU CQ5), to reflect the new NACE

³ [The EBA publishes roadmap on the implementation of the EU Banking Package | European Banking Authority](#)

⁴ [The EBA updates the Pillar 3 disclosure framework finalising the implementation of the Basel Pillar 3 framework | European Banking Authority.](#)

classification code for economic activities (NACE Rev. 2.1) set out in Commission Delegated Regulation (EU) 2023/137 of 10 October 2022⁵.

8. In addition, considering that the CRR3 Articles 433b and 433c have extended the disclosure requirements on non-performing exposures and forbearance to listed SNCI and other non-listed institutions, this report clarifies that the guidelines EBA/GL/2018/10 as amended by EBA/GL/2022/13 have been replaced and therefore repealed, since the related disclosure requirements are already included in the Commission Implementing Regulation (EU) 2024/3172 repealing Commission Implementing Regulation (EU) 2021/637.
9. Pursuant to Article 434a (1), as amended by the CRR3, and in line with the process followed with EBA Pillar 3 ITS published in 2024, the instructions to templates included in this Final Draft ITS will not be published in the Official Journal, but will be part of the binding package as ITS-related IT solutions, published on the EBA website, and disclosures should be provided in accordance with those instructions. This process aims at easier operationalisation of the ITS. The instructions will be available in all languages and shall remain directly applicable in all Member States as part of the ITS once the ITS are adopted by the Commission and published in the Official Journal of the EU.

1.2 Alignment with BCBS voluntary climate-related disclosures

10. In the development of these Final draft ITS, the EBA has also considered the voluntary framework on climate-related financial risk disclosures published by the Basel Committee on Banking Supervision (BCBS) in June 2025.
11. The Basel framework sets out a set of principles-based recommendations aimed at promoting consistent, comparable and decision-useful disclosures on climate-related financial risks across jurisdictions.
12. The amendments introduced to the ESG disclosure requirements under Article 449a of Regulation (EU) No 575/2013, as amended by Regulation (EU) 2024/1623, are consistent with the structure and key concepts of the BCBS framework. In particular, these draft ITS include both qualitative and quantitative disclosures covering institutions' governance arrangements, risk management practices, and exposures to transition and physical climate-related risks.
13. This alignment contributes to ensuring consistency between the EU Pillar 3 disclosure framework and internationally agreed standards, thereby enhancing the comparability of disclosures across jurisdictions and reducing the risk of duplication for institutions operating at international level.

⁵ Commission Delegated Regulation (EU) 2023/137 of 10 October 2022 amending Regulation (EC) No 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Revision 2 (Text with EEA Relevance) (OJ L 19, 20.1.2023, p. 5, ELI: http://data.europa.eu/eli/reg_del/2023/137/oj).

14. At the same time, the EBA has ensured that such alignment is achieved in a manner that is proportionate and consistent with the CRR mandate, taking into account the specificities of the EU regulatory framework and the scope of application of Pillar 3 disclosure requirements.

1.3 The Omnibus proposal

15. On 24 February, 2026, the Commission published the Omnibus I Directive⁶ aimed at simplifying sustainability reporting under the Corporate Sustainability Reporting Directive (CSRD), Corporate Sustainability Due Diligence Directive (CSDDD), and Taxonomy Regulation. The proposed amendments to these directives and regulation aim to simplify and reduce the complexity of the requirements specially for the SMEs, introducing further proportionality to reporting requirements. Below is a high-level summary of the main changes adopted in the Omnibus Directive:
16. Amendments to CSRD, under which companies above specific thresholds are required to disclose information on what they see as the risks and opportunities arising from social and environmental issues, and on the impact of their activities on people and the environment, including:
- Reduction of the scope of reporting companies, only corporates with 1,000 or more employees, and a net turnover exceeding EUR 450 million would be obliged to report. As a result, the Commission estimates that only around 10,000 corporates in the EU will be required to disclose ESG information, while others will be able to do so on a voluntary basis.
 - The review of the content of the European Sustainability Reporting Standards (ESRS) continues, aiming to finalise the revision by mid-2026. For companies that wish to disclose voluntarily, the simplified voluntary standard (vSME) is provided as a simplified framework.
 - Introduction, only for the purpose of sustainability disclosure under the CSRD of a cap to the value chain, limiting the information that companies under CSRD's scope can request from smaller companies in their supply chain. Companies under CSRD cannot request from value chain entities with fewer than 1,000 employees information exceeding the vSME standards, except sector-shared sustainability information.
17. Amendments to the Taxonomy Regulation, under which the Green Asset Ratio (hereinafter GAR) is required. GAR reporting scope has been narrowed: only CSRD corporates with turnover of €450 mn or more are required to report; others may report voluntarily. In addition, a one-month

⁶ Directive (EU) 2026/470 of the European Parliament and of the Council of 24 February 2026 amending Directives 2006/43/EC, 2013/34/EU, (EU) 2022/2464 and (EU) 2024/1760 as regards certain corporate sustainability reporting requirements and certain corporate sustainability due diligence requirements (Text with EEA relevance) (OJ L, 2026/470, 26.2.2026, ELI: <http://data.europa.eu/eli/dir/2026/470/oj>).

consultation was launched on the amendments to the Delegated Act, which includes updates to the GAR templates⁷.

18. Regarding the application of the CSRD and interlinkages with CRR scope, it is important to note that the mandate under Articles 449a and 434a of the CRR defines the scope of institutions, including large institutions, SNCI, and other institutions, as defined in Article 4, and in Articles 433a, 433b, and 433c, which specify the frequency of disclosures. The scope of institutions covered by the CSRD follows a different definition. The CSRD uses specific criteria to determine the types of undertakings within its scope, such as total balance sheet, net turnover, and number of employees. This differs from the CRR's mandate, which classifies institutions based on size and complexity, as outlined in Article 4(1) points 145-146 of the CRR, and sets out conditions for classifying institutions as large institutions, small and non-complex institutions, or other institutions. The CSRD and CRR disclosures serve different purposes, CSRD is covering sustainability concerns, while CRR3 addresses financial stability and prudential information. EBA ITS on disclosures follows the CRR classification as per the mandate.
19. The Omnibus confirms the value chain cap, in accordance with which, for reporting of sustainability information under CSRD, undertakings should not seek to obtain from undertakings in their value chain with fewer than 1,000 employees exceeding the information specified in the VSME, except for additional sustainability information that is commonly shared between undertakings in the sector concerned. EFRAG has developed, published and submitted to the Commission the VSME, and the Commission issued a recommendation based on it as an intermediate step prior to adopt this VSME as a delegated act.
20. The value chain cap as specified in the omnibus proposal would only apply to the reporting of sustainability information under the CSRD, and not to compliance with requirements under the CRR, including Pillar 3 requirements. Still, the scope of the Pillar 3 disclosure requirements specified in the ITS provided in this Final Report, do not exceed the information included in the VSME as published by EFRAG and submitted to the Commission, remaining within the limits of the value chain cap. Furthermore, this approach includes the possibility for institutions to resort to proxies, estimates and information provided by third-party providers when preparing their Pillar 3 disclosures in certain cases.
21. In developing these Draft ITS, the EBA has carefully examined the potential for simplifying its regulatory products and the Pillar 3 ITS, in line with the Omnibus proposal and also in line with the mandate to prevent duplication of disclosure requirements already established under other applicable Union legislation, following which, these amending ITS are dropping any disclosure requirements related to the Taxonomy Regulation that were part of the previous ITS. The EBA will continue to contribute to the simplification agenda and monitor the legislative developments and reflect the adjustments decided by the EU Commission and co-legislators

⁷ [Taxonomy Delegated Acts – amendments to make reporting simpler and more cost-effective for companies.](#)

ensuring that its regulatory approach remains aligned with these evolving requirements while maintaining clarity and effectiveness in ESG-related disclosures.

2. Disclosure requirements on ESG

2.1 Key drivers of the changes to the ITS regarding ESG disclosure requirements

CRR3 amendments

22. CRR3 adjusts Article 449a regarding disclosure requirements on environmental, social and governance-related risks (ESG risks) and extends the scope of application of these requirements to all institutions in a proportionate manner. These amendments apply as of 1 January 2025. So far, only large-listed institutions – i.e. institutions which have issued securities that are admitted to trading on a regulated market of any Member State – had to disclose information on ESG risks, including physical risks and transition risks for environmental risks.
23. Furthermore, institutions will also need to disclose their environmental physical and transition risks, and their social and governance risks separately. They shall also disclose the total amount of exposures to fossil fuel sector entities and how they integrate the identified ESG risks in their business strategy and processes, governance and risk management.
24. Article 449a CRR3 mandates the EBA to develop draft implementing technical standards to specify uniform disclosure formats, as laid down in Article 434a CRR, for ESG risks.
25. The following changes result from the replacement of Article 449a and CRR3 amendments:
 - All institutions, and not only large and listed institutions, will have to disclose information on ESG risks. References to Article 449a have been inserted in Article 433a (disclosures by large institutions), Article 433b (disclosures by small and non-complex institutions – SNCIs) and Article 433c (disclosures by other institutions).
 - SNCIs and other non-listed institutions shall disclose proportionally less than other listed institutions and large institutions, as referred to in recital 55 and in Article 449a (3) that states: ‘The formats shall [...] especially take into account the size and complexity of the institution and the relative exposure of small and non-complex institutions.’
 - Institutions will have to disclose separately information on their environmental, social and governance risks and not pool them all together.
 - Institutions will have to disclose the total amount of exposures to fossil fuel sector entities.

- Institutions will have to disclose how they integrate the identified ESG risks into their business strategy, processes, governance and risk management.

Q&As and other elements

26. The EBA has considered other elements when reviewing the Pillar 3 ITS on ESG risks:
- The answers that the EBA has provided to Q&As relative to the Pillar 3 ITS on ESG disclosures received through the EBA official Q&A channel;
 - The experience gained from the EBA from the currently applicable ITS on Pillar 3 disclosures, the EBA and the European Central Bank (ECB) Fit-for-55 climate risk scenario analysis⁸, the ECB Sigle Supervisory Mechanism (SSM) short-term exercise⁹ and the EBA ESG ad-hoc data collection¹⁰ of the templates developed in accordance with Article 449a;
 - The Recommendations provided by the JBRC on the semantic integration on ESG disclosures¹¹.
27. Consequently, the EBA must review the Commission Implementing Regulation (EU) 2024/3172 of 29 November 2024 on prudential disclosures to fulfil the CRR3-mandate and to provide the necessary clarifications and amendments.

2.2 Simplification objectives

28. Simplification considerations have also been reflected in the design of the disclosure requirements, in line with the EBA's strategic objective to enhance proportionality and reduce unnecessary complexity in the EU reporting framework. Particular attention has been paid to streamlining templates, consolidating data points, removing duplicative or low-use information, and embedding proportionality mechanisms, including simplified requirements for smaller and less complex institutions, other institutions, and large subsidiaries.
29. The proposals included in this Final Draft ITS have considered the broader EU objective of regulatory simplification and coherence, including the European Commission's 'Omnibus' initiatives aimed at improving consistency, proportionality and usability across sustainability-related regulations and directives. In this context, due regard has been given to the interaction with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), with a view to promoting alignment, reducing overlaps and facilitating operational implementation for institutions subject to multiple sustainability reporting frameworks.

⁸ [The EBA publishes final templates to collect climate-related data from EU banks | European Banking Authority.](#)

⁹ [ECB Short term exercise \(STE\) - Reporting templates.](#)

¹⁰ [The EBA is collecting institutions' data on environmental, social and governance risks to set up a monitoring system | European Banking Authority.](#)

¹¹ [JBRC recommendations on the semantic integration of ESG Pillar 3 disclosures.](#)

30. Furthermore, in line with the Commission objectives to avoid duplicated disclosure requirements on sustainability matters, these amending ITS are dropping the Green Asset Ratio (GAR)-related disclosures and any disclosures related to the alignment of institutions financial exposures with the EU Taxonomy Regulation.
31. Large listed institutions have already been disclosing ESG information since 2022, this information has also been collected by authorities through an ad-hoc data collection established by EBA Decision EBA/DC/498 of 6 July 2023. The experience gained through that data collection has informed the review of the proposed templates.
32. While the CRR3 introduces new requirements that extend the scope of ESG disclosures to all institutions, these Final Draft ITS include proportionality measures so that the reporting remains proportionate with institutions' size and complexity. At the same time, compared with the currently, applicable ITS on ESG disclosures, the disclosure requirements for large institutions have been simplified. In particular, several templates have been streamlined and others have been removed, notably templates 6 to 9, related to information under the Taxonomy Regulation, including the Banking Taxonomy Alignment Ratio (BTAR), as well as template 4 on the exposures to top 20 carbon-intensive firms.
33. The table below provides an overview of the number of data points under the currently applicable ITS and the Final Draft amending ITS:

Table 1: Overview of data points per type of institution

ESG DISCLOSURES TEMPLATES		Current ITS on disclosures	Full approach	Simplified approach	
		Large listed institutions	Large listed and non-listed institutions	Other listed and Large subsidiaries	SNCI and Other non-listed
EU CRFRA -Table 1: Qualitative information on Environmental risk, including climate-related financial risks	EU CRFRA	18	16	16	
Table 2: Qualitative information on Social risk	Table 2	13	13	13	
Table 3: Qualitative information on Governance risk	Table 3	4	4	4	
Table 1A: Qualitative information on ESG risks (simplified)	Table 1A				8
EU CRFR1: Climate Change (CC) transition risk - Credit quality of exposures by sector, emissions and residual maturity	EU CRFR1	887	1080	1080	

EU CRFR1.1: Simplified ESG information for SNCI and Other non-listed institutions covering both transition and physical risk	EU CRFR1.1 (simplified)				261
EU CRFR2: Climate-related physical risk- Exposures subject to physical risk	EU CRFR2	182	198		
EU CRFR2.1: Climate-related physical risk: Exposures subject to physical risk (simplified)	EU CRFR2.1 (simplified)			89	
EU CRFR3: Climate change transition risk - Loans collateralised by immovable property, energy performance of the collateral	EU CRFR3	146	166	166	
EU CRFR4: Indicators of potential climate change transition risk - Emission intensity per physical output and by sector	EU CRFR4	7	11		
CC transition risk: Exposures to top 20 carbon-intensive firms	Template 4	5			
Summary of GAR	Template 6	8			
Assets for the calculation of 'GAR' from Annex VI of Commission Delegated Regulation (EU) 2021/2178	Template 7	495			
'GAR KPI flow' from Annex VI of Commission Delegated Regulation (EU) 2021/2178	Template 8	474			
BTAR	Template 9.1	189			
BTAR	Template 9.2	172			
BTAR	Template 9.3	8			
EU - Template 10: Mitigating actions: Exposures contributing to sustainability objectives	Template 10	6	160		
TOTAL number of data points		2,614	1,648	1,368	269

Disclaimer 1: The number of data points may not be fully representative, as the complexity of each data point should also be considered. Some data points may be easier to obtain than others.

Disclaimer 2: The total amounts of data points is not considering open tables neither template with z-axis information.

34. Under the currently applicable ITS on ESG disclosures, 2,614 data points are required to be disclosed, whereas under these Final Draft ITS, for large institutions this number is reduced to 1,648, representing a reduction of approximately 37% in the number of data points to be disclosed.

35. The amending ITS also incorporate a proportionate approach depending on the type of institution: the number of data points applicable to other institutions and large subsidiaries is reduced to 1,368, while for SNCIs and other non-listed institutions, the requirements are significantly lower, at 269 data points.

2.3 Scope of institutions and proportionality measures

36. The CRR3 provided that to ensure comprehensive transparency to the markets, it is necessary to extend the disclosure requirements on ESG-related risks to all institutions. When developing the ITS, the EBA is mandated to ensure that the disclosure requirements:

- are proportional to the size and complexity of the institution and the relative exposure of small and non-complex institutions (SNCIs);
- avoid duplication of disclosure requirements already established in other applicable Union law; and that

those formats shall not require disclosure of information beyond the information to be reported to competent authorities in accordance with Article 430(1), point (h) CRR.

2.3.1 Scope of institutions and proportionality

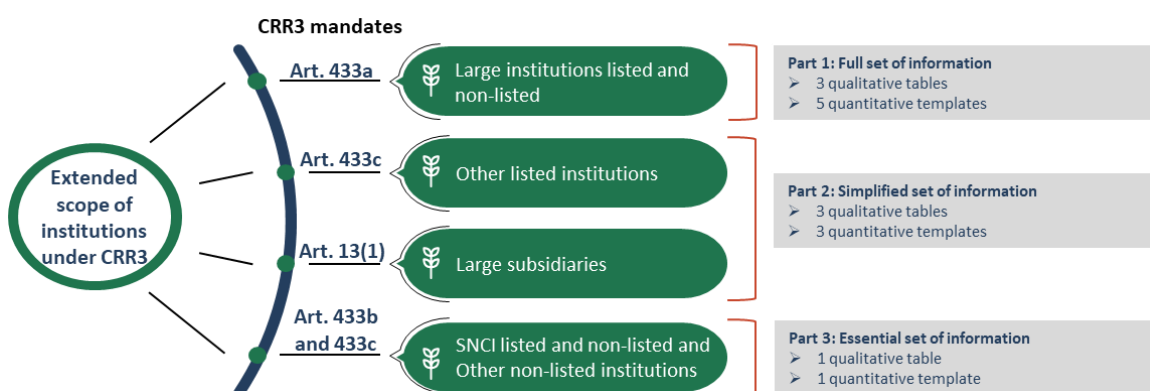
37. The EBA Pillar 3 ITS specify the ESG-related disclosures applicable to large and listed institutions, while the final draft amending ITS presented in this final report, extend the scope of institutions to all institutions (large non-listed, other institutions, SNCIs at the highest level of consolidation, and also large subsidiaries) as mandated by the CRR3 (Articles 449a, 433a, 433b, 433c and 13) and adjusts and clarifies also the disclosure applicable to large listed institutions. Article 449a (3) indicates that this shall be done in a proportionate manner, taking into account the size and complexity of the institution and the relative exposure of small and non-complex institutions to ESG risks.
38. Article 13(1) of the CRR3 extends the ESG disclosures requirements to large subsidiaries, which have to disclose on an individual or sub-consolidated basis, where applicable. The EBA is proposing a proportionate approach for these institutions as well, considering that they are large institutions, but at the same time that they are included in the consolidated Pillar 3 reports of their EU parent institution and that some of the information required to large institutions makes usually sense at the highest level of consolidation.
39. Based on the above considerations, the EBA is putting forward a proportionate approach, by defining different sets of templates:
- A full set of templates applicable to all large institutions, based on the templates already applicable under the existing Pillar 3 ITS, including clarifications and very limited additions. Furthermore, in line with the simplification measures introduced by the final Omnibus

Directive, certain templates have been removed from this set, notably templates 6 to 9 relating to the GAR and BTAR information.

- A simplified set of templates to be disclosed by Other listed institutions and large subsidiaries.
- A reduced and essential set of information that shall be disclosed by all SNCIs and by other non-listed institutions.

40. The following figure offers an overview of the tailored approach used for the different sets of templates:

Figure 1: Scope of institutions for ESG disclosures requirements



41. The final draft ITS, in light of the feedback received during the consultation period, set out that large subsidiaries may, on a voluntary basis, apply the templates designed for large institutions instead of the simplified templates otherwise applicable to them. Allowing the use of the full template may enhance consistency between subsidiary and parent disclosure. The draft ITS specify the following treatment for large subsidiaries with regard to different types of information, while maintaining an appropriate level of proportionality:

- **Qualitative information:** no qualitative disclosures are required under the simplified framework. Feedback indicated that such disclosures would largely duplicate information already provided at the consolidated level. Instead, large subsidiaries may include a brief statement confirming that their business strategy, processes, governance arrangements, and risk management framework are aligned with those of the group, with a reference to the parent undertaking's disclosures.
- **Quantitative information:** large subsidiaries shall report using the simplified set of templates (EU CRFR1, EU CRFR2, EU CRFR3). However, they may opt to voluntarily disclose the full version (applicable to large institutions) of those templates, instead of its simplified version, where this is considered more appropriate.

42. Furthermore, and in relation with the frequency of disclosures, while Article 433a of the CRR specifies that large listed institutions shall disclose the information referred to in Article 449a (ESG risks) on a semi-annual basis, the EBA considers that, in line with the principle of proportionality, large institutions have the possibility to reduce to annual the frequency of some tables and templates, based on materiality reasons that may not justify disclosing this information on a more frequent basis:
- a. Qualitative information: Qualitative data is typically more stable and less likely to change frequently, making annual reporting more appropriate.
 - b. EU CRFR4: indicators of potential climate change transition risk: Emission targets disclosed in this template are usually set on an annual basis, so, a priori, it would not be necessary to update this template in a semi-annual basis.
43. The lower frequency would be justified, as indicated in the previous paragraph, on the materiality principle outlined in Article 432(1) of the CRR, in accordance with which institutions may omit information required in the CRR when that information is not regarded as material. This would prevent the unnecessary repetition of information where changes are immaterial, thus ensuring a proportionate approach where only relevant updates are disclosed. Institutions will still comply with the CRR requirement to disclose information on ESG risks on semi-annual basis by disclosing with this frequency the rest of the templates.
44. When reducing the frequency of certain tables and templates, institutions are not expected to perform an additional or separate materiality assessment beyond the principle set out in Article 432(1) of the CRR. Instead, institutions shall refer to this principle to explain whether the information has materially changed since the previous reporting period. Where no material changes have occurred, institutions may appropriately reduce the reporting frequency and avoid duplicating information already disclosed. In such cases, institutions are expected to provide a brief explanation in their disclosures accompanying narrative, indicating that the information remains largely unchanged and justifying why it is not being re-disclosed at a semi-annual frequency.
45. The full sets of tables and templates to be disclosed by each type of institution are provided in the table below:

Table 2: Overview of templates and tables for ESG

Table/Template	Simplified approach			
	Large listed institutions	Large non-listed	Other listed institutions and Large subsidiaries	SNCI and Other non-listed institutions
Qualitative information				
EU CRFRA: Qualitative information on Environmental risk, including climate-related financial risks	Annual**	Annual	Annual (n.a for large subsidiaries)	-
Table 2: Qualitative information on Social risk	Annual**	Annual	Annual (n.a for large subsidiaries)	-

Table 3: Qualitative information on Governance risk	Annual**	Annual	Annual (n.a for large subsidiaries)	-
Table 1A: Qualitative information on ESG risks (simplified)	-	-	-	Annual (n.a for SNCI)
Quantitative information				
EU CRFR1: Climate Change transition risk - Credit quality of exposures by sector, emissions and residual maturity	Semi-annual	Annual	Annual	-
EU CRFR1.1: Simplified ESG information for SNCI and Other non-listed institutions covering both transition and physical risk	-	-	-	Annual
EU CRFR2: Climate-related physical risk- Exposures subject to physical risk	Semi-annual	Annual	-	-
EU CRFR2.1: Climate-related physical risk - Exposures subject to physical risk (simplified)	-	-	Annual*	-
EU CRFR3: Climate change transition risk - Loans collateralised by immovable property, energy performance of the collateral	Semi-annual	Annual	Annual	-
EU CRFR4: Indicators of potential climate change transition risk - Emission intensity per physical output and by sector	Annual**	Annual	-	-
EU Template 10: Mitigating actions - Exposures contributing to sustainability objectives	Annual**	Annual	-	-

* Large subsidiaries could also voluntarily choose to disclose the quantitative information provided in Template EU-CRFR2 (simplified) by using the Template EU-CRFR2 specified for large institutions under the full approach

** Based on materiality considerations.

46. Taking into account the feedback received during the consultation, the EBA has further enhanced the proportionality of the disclosure requirements applicable for SNCI. Respondents suggested providing SNCIs with additional time for implementation, highlighting the need to ensure consistency with the timelines of the ESG Risk Management Guidelines and to allow sufficient time for preparation. In addition, concerns were raised regarding the inclusion of qualitative disclosures for SNCIs, in particular as such information is not collected through supervisory reporting.
47. The EBA has considered these views and proposes to limit the disclosure requirements for SNCIs to quantitative information only, removing mandatory qualitative disclosures (Table 1A). SNCIs could include, in the accompanying narrative to template EU CRFR1.1, in a succinct way, information that they need to disclose to comply with Article 449a(2) of the CRR. Furthermore, in light of the Pillar 3 Data Hub (P3DH) framework for SNCIs, which is still under development (please refer to the consultation paper EBA/CP/2026/07 Module 8¹²), these amending ITS will be applicable in the case of SNCIs from end of December 2027 first reference date. This approach provides SNCIs additional time to develop the necessary processes for the technical implementation, and should ensure alignment with supervisory reporting, thereby ensuring a proportionate and operationally feasible implementation.

¹² [Consultation module - Alignment with P3 disclosures for SNCIs | European Banking Authority.](#)

2.3.2 Prevention of duplication of disclosure requirements already established under other applicable Union legislation

48. In addition, the EBA has performed a comparison between the set 1 of European Sustainability Reporting Standards (ESRS)¹³ and the Pillar 3 Framework. Overall, it was considered that a good level of alignment was achieved. Meeting the ESRS disclosures requirements is possible by incorporating information in the sustainability statement by reference to the Pillar 3 disclosures when similar disclosures are required in the Pillar 3 framework, avoiding duplication and unnecessary burden to institutions. The possibility to cross-refer is also relevant in the context of Article 449a of CRR3, where it is mentioned that duplication of disclosure requirements with other relevant Union law should be avoided. When cross-referring, it should be ensured that the information provided under ESRS matches the scope of consolidation used for the sustainability statement by complementing the incorporated information (Pillar 3) with additional elements as necessary¹⁴.

2.3.3 Disclosure requirements on ESG-related risks should not go beyond what is necessary for reporting

49. Institutions should not be required to disclose information beyond that to be reported to competent authorities for supervisory reporting purposes a per Article 430 (1) point (h) of the CRR3. The EBA is considering in this proposal information that is necessary for users of Pillar 3 information and for supervisors. The EBA is in parallel developing the supervisory reporting on ESG requirements, following the mandate in the CRR3, and will ensure the full alignment with Pillar 3.

2.4 JBRC recommendations on ESG Pillar 3 disclosures

50. The Joint Bank Reporting Committee (JBRC), is a coordination and advisory body bringing together representatives from relevant authorities, including supervisory, resolution and statistical authorities, with the objective of supporting the development of an integrated reporting system for banks, promoting consistency and integration across different reporting frameworks applicable to credit institutions.

51. The JBRC produced a set of recommendations to enhance semantic integration across statistical, resolution and supervisory reporting frameworks on ESG-related topics and to support the development and implementation of the ITS on ESG disclosures. The JBRC has used, as a basis of its analysis, the Consultation paper containing the Draft ITS on Pillar 3 disclosures on ESG¹⁵ and published in May 2025. The recommendations focus on improving semantic

¹³ [The Commission adopts the European Sustainability Reporting Standards - European Commission.](#)

¹⁴ ESRS 1, paragraph 119: [Commission Delegated Regulation \(EU\) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards.](#)

¹⁵ [Consultation on Implementing Technical Standards on amended disclosure requirements for ESG risks, equity exposures and aggregate exposures to shadow banking entities | European Banking Authority.](#)

consistency across ESG disclosures and other reporting frameworks addressing issues related to terminology, and further clarification on the instructions.

52. The EBA has assessed the recommendations provided by the JBRC in the preparation of this Final Draft ITS. Some recommendations have been fully taken into account in the amendments included in this Final Draft ITS, while others have been partially considered, to the extent needed for semantic integration purposes. In other cases, certain recommendations were deemed out of scope, because they relate to templates or data points that have been removed from the Final Draft ITS. For those recommendations that have been incorporated into these ITS, the EBA explains, in the template-by-template section, how each recommendation has been implemented in the relevant template.
53. An overview of the recommendations and of its analysis is provided in section 5.4.

2.5 Review of the qualitative and quantitative information on ESG

54. The following section describes the proposed amendments to each table and template:

Qualitative information

55. Article 449a of the CRR requires institutions to disclose information on ESG risks distinguishing environmental, social and governance risks, and physical risks and transition risks for environmental risks. The ESG disclosure requirements currently applicable already include separate tables with qualitative information for environmental, social and governance risks. The same qualitative tables require institutions to disclose information on how they integrate ESG risks in their business strategy, processes, governance and risk management, as required by Article 449a (2) point (b) of the CRR.
56. 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.
57. The qualitative disclosures aim to complement the quantitative information and in order to provide further clarifications on the qualitative aspects it was also necessary to introduce the following amendments:
58. On **EU CRFRA - Table 1, related to the information on Environmental risk, including climate-related financial risks**, the EBA identified several items that are necessary to fully understand the banks' approach to risk management, the business strategy and process. The following amendments and clarifications were included:
- Business strategy and processes: some further clarifications added in row a) on the 'time horizon of environmental risks'.

- Governance: the EBA proposes to enhance the instructions for the governance section of table 1. This includes information on the governance structure responsible for the oversight of environmental risks, the availability of skills and competencies, how the board and its committees deal with environmental risks, and how the board oversees environmental targets in the remuneration practices. Furthermore, some rows' labels and content have been reviewed and merged to streamline the information and provide better clarity to what is expected to be disclosed under each row of this table. Therefore, row (f) is proposed for deletion and row (g) has been amended to clarify that the internal governance arrangements shall also consider the allocation of tasks and responsibilities in business lines and control functions.
- Risk management: the instructions under 'risk management' for the item 'Definitions, methodologies and international standards on which the environmental risk management framework is based' have been extended to require the disclosure of changes to the previous period. The description and instructions in row (j) have also been amended. Row (n) and row (l) content has been merged and presented now as row (l).

59. **Table 2 on information on Social risk** remains unchanged and in **Table 3 on disclosures on Governance risk** only minor re-wording has been done to clarify the labels of rows (a) and (d), related to governance and risk management arrangements respectively.

60. For Other non-listed institutions, the EBA proposes a simplified Table 1A with the strictly necessary key qualitative information.

Quantitative information

(i) EU CRFR1: Climate Change transition risk - Credit quality of exposures by sector, emissions and residual maturity

61. In line with the consultation paper and subsequent Q&As addressed by the EBA, several adjustments have been made to Template EU CRFR1 to enhance the transparency of institutions' disclosures regarding exposures to fossil fuel sectors, and to improve the environmental relevance of sectoral breakdowns. This template has been aligned with the BCBS '*Template CRFR1: Transition risk – exposures and financed emissions by sector*'.

62. In the rows, the EBA has revised the sectoral breakdown provided in this Template. Article 4 (153) of the CRR3 defines a 'fossil fuel sector entity' as a 'company, enterprise or undertaking statistically classified as having its principal economic activity in the coal, oil or gas sector of economic activities', and identifies them by referring to NACE codes B to D and G. To operationalise this definition in a consistent manner, the EBA sought a refined mapping of NACE codes, leveraging the ETH Zurich Climate Policy Relevant Sectors (CPRS)¹⁶ methodology, which provides a simple, comprehensive categorisation of fossil fuel

¹⁶ [Climate Policy Relevant Sectors | Department of Finance | UZH.](#)

activities. ETH Zurich identifies NACE codes¹⁷ 05, 06, 08.92, 09.10, 19, 35.2, 46.71, 47.3 and 49.5 as fossil fuel-related, of which five were not originally captured in Template EU CRFR1. The list provided below shows the list of fossil fuel sectors that has now been updated using their updated NACE Rev. 2.1 coding¹⁸, including also the new sectors that were not originally capture in this Template:

- B.05 Mining of coal and lignite;
- B.06 Extraction of crude petroleum and natural gas;
- B.08.92 Extraction of peat (New);
- B.09.1 Support activities for petroleum and natural gas extraction (New);
- C.19 Manufacture of coke and refined petroleum products;
- D.35.2 Manufacture of gas, and distribution of gaseous fuels through mains;
- D.35.4 Activities of brokers and agents for electric power and natural gas (New);
- G.46.81 Wholesale of solid, liquid and gaseous fuels and related products (New);
- G.47.3 Retail sale of automotive fuel (New); and
- H.49.5 Transport via pipeline (New).

63. The EBA has reassessed the classification of sectors with high contributions to climate change:

- Sector I – Accommodation and food service activities is no longer considered among the sectors that highly contribute to climate change. Consequently, it has been removed from the individual breakdown and will instead be reported under ‘exposures to other sectors’.
- In parallel, NACE K.63 – Computing infrastructure, data processing, hosting and other information services has been added to the template. This decision reflects broad consultation feedback highlighting the rapidly increasing emissions and energy demand associated with data centres, cloud computing and AI-related infrastructure, and the growing relevance of the sector across EU regulatory frameworks. Respondents generally supported its inclusion given the sector’s growing climate footprint and the forward-looking transition risks linked to energy sourcing. While some stakeholders cautioned about potential double counting and heterogeneity within the sector, the overall

¹⁷ [NACE Rev. 2 Statistical classification of economic activities in the European Community](#).

¹⁸ Commission Delegated Regulation (EU) 2023/137 of 10 October 2022 amending Regulation (EC) No 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Revision 2 (Text with EEA relevance) (OJ L 19, 20.1.2023, p. 5, ELI: http://data.europa.eu/eli/reg_del/2023/137/oj).

assessment concluded that adding K.63 improves transparency and aligns disclosures with emerging climate-risk considerations.

64. Recognising that the environmental footprint of the agricultural sector extends beyond climate change, affecting water resources, marine ecosystems, and biodiversity, the breakdown for agriculture has been expanded to the next NACE level. Three new rows are introduced:

- A.01 Crop and animal production, hunting and related services;
- A.02 Forestry and logging;
- A.03 Fishing and aquaculture.

65. This addition provides a more granular view of exposures to activities significantly linked to various environmental objectives.

66. Finally, sector descriptions throughout the template have been updated to ensure alignment with NACE Rev. 2.1, aligning the taxonomy used for reporting with the most recent statistical classification.

67. As part of the consultation, stakeholders were asked whether the row 'Coverage of portfolio with use of proxies (in accordance with PCAF¹⁹)' should be included in the template. Considering the feedback received, the EBA has decided not to include this row. The main concern raised was that its purpose could be perceived as overlapping with column (k), which captures the share of the portfolio supported by company-specific, publicly disclosed GHG emissions. Even if the two concepts are distinct in provenance (estimated/modelled via PCAF versus disclosed/reported by the counterparty), presenting both within the same grid risks duplication, misinterpretation, and inconsistent aggregation. Therefore, to preserve methodological transparency without duplicating metrics, institutions are required to describe the use of proxies in the accompanying narrative, rather than as a standalone quantitative row in the template.

68. In addition, in the columns the EBA has included some amendments:

- Further clarification has been made that the exposures that have to be disclosed are on-balance sheet, and they have been grouped;
- Column (b) on 'Of which exposures towards companies excluded from EU Paris-aligned Benchmarks' has been deleted, as the enhanced fossil-fuel sector breakdown already incorporated in Template EU CRFR1 captures the core information. Retaining the column would add complexity with minimal additional value. Furthermore, this datapoint has

¹⁹ [The Global GHG Accounting and Reporting Standard for the Financial Industry](#)

been dropped in the simplified ESRS, and dropping from the amending ITS ensures enhanced alignment with the ESRS.

- The breakdown of greenhouse gas (GHG) emissions for scope 1 and scope 2 emissions has been included; thus, including the full breakdown of GHG financed emissions.
- Following EBA Q&As 2025_7426 and 2024_7225, the cells in row 56 'Total' for columns (i-j) related to GHG financed emissions will be greyed out, as this information is only relevant for those 'Exposures towards sectors that highly contribute to climate change (row 1)'.
- Column (c), originally titled 'Of which environmentally sustainable (CCM)', has been adjusted with a broader approach. It is renamed 'Of which exposures considering all mitigating actions' because the purpose is to capture exposures that support counterparties' transition efforts, whether these measures are EU Taxonomy-aligned. Since the narrowing scope of the Taxonomy Regulation and the CSRD would limit coverage to only a small subset of counterparties, keeping a Taxonomy-specific focus would provide an incomplete view. The revised column therefore offers a more comprehensive and risk-relevant picture of mitigation-related exposures. This column is also aligned with the changes proposed in Template 10.
- The column 'Average weighted maturity' has been changed to 'Weighted average residual maturity' to avoid inconsistent reporting arising from differing scopes or terminology. The term 'residual maturity' will be used consistently across templates, replacing alternatives like 'remaining maturity' in accordance with the recommendations on semantic integration received by the JBRC.
- A general relabelling and streamlining of column titles has also been performed to harmonise terminology across templates and enhance readability and usability for reporting institutions.

(ii) EU CRFR1.1: Simplified ESG information for SNCI and Other non-listed institutions covering both transition and physical risk

69. This proposed template, applicable to SNCIs and Other non-listed institutions, aims to provide in a simplified manner relevant disclosures which combines transition and physical risks information related to exposures across sectors (including information on exposures towards sectors that highly contribute to climate change) and, within these, to fossil fuel sector entities as defined in Article 4 (153) of the CRR and geographies (for exposures subject to climate change physical risk).
70. Several adjustments have been made in response to the feedback received during consultation:

- First, the NACE sector breakdown has been aligned with the structure of Template EU CRFR1 to ensure consistency across disclosures. In this context, NACE sectors I and K have been added under row 27: 'Exposures to other sectors', reflecting the approach adopted in Template EU CRFR1.
 - The template now incorporates specific fossil fuel sectors, recognising their relevance for transition-risk monitoring. The following NACE codes have therefore been added as distinct rows: B.05, B.06, B.08, B.09.1, C.19, G.46.81, G.47.3, and H.49.5. This ensures that Template EU CRFR1.1 (simplified) captures the same granularity of fossil-fuel-exposed activities as Template EU CRFR1 and supports a more harmonised and transparent disclosure framework.
 - In addition, a new row (1) has been introduced, requiring institutions to disclose the Country ISO codes of the top four geographies selected for their physical risk disclosures. This addition ensures that even under the simplified framework, institutions provide a consistent and comparable geographical basis for physical risk assessment. For institutions that do not have four geographies to be disclosed, those columns should be left blank.
 - Furthermore, information on non-performing exposures and accumulated impairment were included to provide a comprehensive view similar as in EU CRFR1.
 - Residual maturity information is provided in a simplified manner, requesting information on the bucket of ≤ 5 years.
71. The rest of the template preserves a reduced and simplified structure while ensuring that essential climate-risk information is captured in a proportionate manner.

(iii) EU CRFR2: Climate change physical risk - Exposures subject to physical risk

72. This template has been aligned with the BCBS 'Template CRFR2: Physical risk – exposures subject to physical risks'.
73. The EBA has reviewed template EU CRFR2 and provided the following amendments:
74. Scope and geographical coverage: the EBA's analysis of the feedback received on the level of granularity of the information to be provided in this template shown that using the Top 10 NUTS 3 information may cover only a small fraction of the total portfolio, making it potentially immaterial. The size and relevance of NUTS level 3 or regions vary significantly across Member States, reducing comparability and potentially masking risk concentrations. Instead, a country breakdown is introduced. Therefore, institutions shall, in addition of the Total exposures, disclose in the z-axis:
- a. Country by country exposures;
 - b. Other EU exposures.

75. However, institutions shall ensure that the identification and assessment of exposures subject to climate change is conducted using the highest geographical granularity available (e.g. postcode-level data), and at least at NUTS level 3 where finer-scale data are not available.
76. Sectoral breakdown: the EBA has reviewed the sector breakdown, to update it to the NACE 2.1 categorisation and to establish whether all relevant sectors that are subject to physical risk are included. In this regard, hospitality and telecommunications sectors seem to be highly dependent on their physical assets and on the physical environment. Therefore, the following subcategories to the sector breakdown are included under ‘Exposures to other sectors’:
- I - Accommodation and Food Service Activities; and
 - K – Telecommunication, computer programming, consulting, computing infrastructure and other information service activities.
77. Introduction of specific hazards: based on experience, the breakdown by acute and chronic hazards does not seem useful. Therefore, the EBA deleted the three columns relating to acute and chronic physical risks. Instead, as the analysis of physical risks is commonly based on specific hazards, the EBA included four columns in the template, one for each hazard classified as climate-related hazards by Commission Delegated Regulation (EU) 2023/2486²⁰. Illustrative examples on the reporting of hazards are provided in the accompanying document section of this final report following JBRC recommendations.
78. Clarification on exposures subject to physical risk: EBA provides further details on the notion of ‘*exposures subject to physical risk*’, reflecting those amendments in the instructions and adding further guidance in the accompanying document on illustrative examples. In addition, the EBA adapted the instructions to require more specific disclosures in the narrative regarding the methodology, such as assumptions and scenarios, used by the institutions to determine which exposures are subject to the impact of material physical risks.
79. Breakdown by residual maturity buckets: the column ‘Average weighted maturity’ has been changed to ‘Weighted average residual maturity’ to avoid inconsistent reporting arising

²⁰ Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and restoration of biodiversity and ecosystems and for determining whether that economic activity causes no significant harm to any of the other environmental objectives and amending Commission Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities (Text with EEA Relevance) (OJ L, 2023/2486, 21.11.2023, ELI: http://data.europa.eu/eli/reg_del/2023/2486/oj).

from differing scopes or terminology. The term 'residual maturity' will be used consistently across templates, replacing alternatives like 'remaining maturity' in accordance with suggestion received by the JBRC recommendations on semantic integration.

80. A general renaming and streamlining of column titles has also been performed to harmonise terminology across templates and enhance readability and usability for reporting institutions. Additionally, the EBA provides in the accompanying documents of this Final report, illustrative examples providing further clarity on how the EBA expects this template to be disclosed.

(iv) EU CRFR2.1: Climate change physical risk - Exposures subject to physical risk (simplified)

81. Template EU CRFR2.1 simplified will apply to other listed institutions and to large subsidiaries and represents a simplified version of Template EU CRFR2. It excludes several data points (in the columns) to reduce reporting burden while preserving the core information on physical risk exposures. The following information is excluded:

- The gross carrying amount for Stage 2 exposures;
- Accumulated impairment, accumulated negative changes in fair value due to credit risk for Stage 2 exposures;
- Residual maturity buckets of '> 5 year <= 10 years', '> 10 year <= 20 years', '> 20 years' and 'weighted average residual maturity', but include instead the bucket '> 5 year';
- The four columns for disclosing separately the exposures under the scope of the different climate-related hazards.

82. As for the geographical breakdown, the scope has also been aligned with Template EU-CRFR2, requesting the Total exposures, and in addition in the z-axis:

- a. Country by country exposures, and
- b. Other EU exposures.

83. In the rows, the simplified version follows the same structure as Template EU CRFR2.

(v) EU CRFR3: Climate change transition risk - Loans collateralised by immovable property, energy efficiency of the collateral

84. This template includes information on the distribution of real estate loans and advances and of repossessed collateral, by primary energy use and by EPC label of the collateral. This template has been aligned with the BCBS *'Template CRFR3: Transition risk – real estate exposures in the mortgage portfolio by energy efficiency level'*.

85. The revision of this template aims to provide further clarifications of the disclosure requirements based on the feedback received through the Q&A process, the JBRC recommendations and to provide enhancements that will improve the quality of the data disclosed.

86. Regarding the columns of the template, some amendments have been introduced:

- Amendments in labels and concepts used for the disclosures of the level of energy efficiency. The instructions and labels of the template have been amended to reflect the changes on the EP score of the collateral and to reflect that those should be based on the primary energy use rather than the energy consumption. This amendment is derived from Recommendation 5 of the JBRC recommendations on semantic integration.
- Bands of energy performance, an additional bucket for energy efficiency, ranging from 50 to 100 have been added under column (b1), to account for the measurement of high-efficiency homes. This new bucket should only be completed where relevant, in those jurisdictions where an EPC label is mapped to this band. In countries where this efficiency band does not exist, banks would not be required to fill it in.
- Estimation of EP score, the column 'Of which level of energy performance (EP score in kWh/m² of collateral) estimated' has been deleted. Instead, the template structure has been re-arranged to cover in column (g1) information on the exposures for which energy performance data of the collateral are unavailable and can not be estimated, and in column (o) the information on the exposures for which the energy label of the collateral is unavailable and can not be estimated.

87. In the rows of this template:

- EBA consulted on the inclusion of data related to cover bonds and pool of covered bonds. Considering the feedback received, this information has been removed as it was considered that it would add limited value to the disclosures while entailing considerable operational complexity and potential overlaps with existing transparency frameworks for covered bonds.
- In addition, some minor changes have been made in the structure of the rows to clarify the structure of the template and the subsets of information following Q&A 2022_6532²¹. In particular, the wording of the rows referring to the level of energy efficiency (primary energy use) estimated has been simplified by removing the reference to the EP score expressed in kWh/m² from the row description, in order to avoid unnecessary detail and improve readability, while maintaining a clear distinction between exposures with actual energy performance data and those based on estimates, both for the Total EU and Total non-EU area.

²¹ [2022_6532 Template 2 - Row 5 subset | European Banking Authority](#)

(vi) EU CRFR4: Indicators of potential climate change transition risk: emission intensity per physical output and by sector

88. The purpose of this template is to provide information on institutions' scope 3 emissions (financed GHG emissions, including scope 1, 2 and 3 emissions of the counterparty) in relative terms, depending on the sector of the counterparty and based on alignment metrics defined by the International Energy Agency (IEA) for different sectors. This template has been aligned with the BCBS *'Template CRFR4: Transition risk – emission intensity per physical output and by sector'*.
89. Having received many Q&As on Template EU CRFR4, the EBA improves the description of the columns and introduces more clarity on the targets for the alignment metrics. The EBA has introduced amendments to clarify the disclosure requirements and further harmonise the methodology, thereby enhancing consistency and comparability across institutions.
90. Some of the amendments introduced are:
- Sectors (column a): the sectoral breakdown includes a greater number of carbon-intensive and relevant sub-industries (for example, oil and gas, certain carbon chemicals, automotive segments, steel and others). These additional sectors are intended to better reflect institutions financed activities. A minimum list of sectors is provided in the instructions together with a mapping with NACE sectors.
 - GHG intensity metric per physical output (column d): institutions have been disclosing this information using divergent metrics and units, limiting comparability across disclosures. To address this, the EBA introduces a set of standardised (canonical) metrics and units for reporting GHG intensity per physical output. In addition, a minimum set of prescribed metrics is established for each sector to ensure greater consistency and comparability.
 - Baseline year and reporting reference year (columns e-g): this information would help understand where an institution started its transition process, where it is and how far it has gone in achieving its targets.
 - Targets: a short-term objective (columns h and i) and long-term objective (columns j and k) have been included.
91. While there are smaller institutions that already set targets and would be able to report this template, the EBA is nevertheless of the view that only large institutions should be required to disclose this template at this stage, for proportionality reasons. Therefore, the disclosure of this template will be required only from large institutions.

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

92. The feedback received suggested some methodological improvements to enhance comparability and consistency of this template, such as the introduction of a common

reference list or a harmonised methodology across institutions. Some respondents also noted that only a limited number of exposures are attributable to the top 20 polluters and that these exposures are largely concentrated in the fossil fuel sector. Other respondents mentioned the limited prudential relevance and risk-management usefulness of the template, and potential duplication with other disclosures, notably Template EU CRFR1.

93. The EBA assessed whether and how the template could be improved in light of this feedback. However, taking into account the limited use of the information, the methodological challenges identified, and the overarching simplification objectives, it was decided to delete Template 4 from the ESG disclosures. Further information on concentration risk can be more appropriately assessed through the supervisory reporting framework.

(viii) Templates 6 to 9 on GAR and BTAR

94. In the consultation paper, the EBA proposed including in the ITS cross-references to the templates set out under the delegated act of the Taxonomy Regulation, with a view to promoting consistency. While respondents acknowledged this objective, the majority recommended deleting the cross-references, noting that they duplicated information already covered under the Taxonomy framework. In addition, the ongoing review of the CSRD and the Taxonomy Regulation, together with the reduction in their scope of application, has further reduced the relevance of taxonomy-aligned exposure information, as a significant proportion of banks' counterparties will fall outside the scope of the Taxonomy and the Green Asset Ratio (GAR).

95. In light of the feedback received and in the interest of simplification and avoiding duplication, Templates 6–9 have been removed from the Final Draft ITS on disclosures.

(ix) EU Template 10: Mitigating action - Exposures contributing to sustainability objectives

96. Under Template 10, institutions previously disclosed other climate change mitigation actions supporting the transition that did not meet the criteria of the EU Taxonomy. Together with the GAR templates, this provided a comprehensive view of how banks supported counterparties in addressing climate-related risks, covering both taxonomy-aligned exposures and those not meeting the Taxonomy criteria but still contributing to risk mitigation.

97. Following the removal of Templates 6–9, the scope of Template 10 has been revised. Institutions are now required to disclose all exposures that mitigate climate-related risks, regardless of taxonomy alignment. The template also covers investments in assets and activities contributing to climate change mitigation, climate change adaptation and other environmental objectives, including nature and biodiversity protection, addressing both transition and physical risks.

98. In the rows of the template, institutions shall disclose the following information broken down by instrument and by counterparty:

- Exposures related to assets and activities that mitigate climate-change transition and physical risks, and
- Exposures financing assets and activities contributing to the transition.

99. The revised structure of the template is expected to enhance data quality and comparability.

3. Disclosure requirements on shadow banking entities, equity exposures and other minor changes

100. As mentioned above in the Background & Rationale section, this final draft ITS covers also other amendments to the Pillar 3 framework, more specifically:

- The new disclosure requirements on the aggregate exposure to shadow banking entities as of Article 449b of the CRR3;
- The amended disclosure requirements on equity exposures as of Article 438 (e) of the CRR3;
- The amended disclosure requirements on ‘credit quality of loans and advances to non-financial corporations by industry’ (template EU CQ5) to reflect the new NACE classification code for economic activities (NACE Rev. 2.1) already applicable;
- Clarifications regarding the application of the credit risk templates to listed SNCI and other non-listed institutions in accordance with the Articles 433b and 433c of the CRR3 already applicable.

101. These other amendments are deemed necessary to implement the new and amended Pillar 3 disclosures requirements coming from the Level 1 text. In implementing the CRR3, proportionality has been taken into account, and a simplification approach has been adopted. In particular, regarding the new disclosure on the aggregate exposure to shadow banking entities, the original proposal required banks to disclose their aggregate exposure to shadow banking entities (SBE) exposures based on a breakdown of different types of SBEs. Finally, it was decided not to introduce these details but keep the new disclosures as simple as possible until the related policy framework is finalised. In this regard, please refer also to the Impact assessment section on aggregate exposure to shadow banking entities.

102. In line with the approach adopted for the new disclosure on the aggregate exposure to SBE exposures, the proposed amendments to disclosure requirements on equity exposures have been also kept as simple as possible by requiring the information as of Article 438 (e) of the CRR3 for the total amount of equity exposures, without any breakdown by category of equity exposures' that is not strictly provided by the CRR3.

3.1 Regulatory framework on the aggregate exposure to shadow banking entities

103. Shadow banking entities can lead to increased risks for financial stability since they are entities involved in credit intermediation activities outside the regulated framework.
104. On the basis of the mandate received by Article 395(2) of the Capital Requirements Regulation 2 – (CRR2), the EBA published the guidelines EBA/GL/2015/20²², which set out requirements for specific individual and aggregate limits on exposures to shadow banking entities under Pillar 2 and thus limiting the risks that those entities pose to institutions when the latter enter into a relation with a shadow banking entity.
105. In addition, following the mandate of Article 394(4) of the CRR, the EBA worked on Regulatory Technical Standards (RTS) on criteria for the identification of shadow banking entities which were adopted by the Commission Delegated Regulation (EU) 2023/2779 of 6 September 2023. These RTS rely to a great extent on the work undertaken for the EBA guidelines.
106. Under these RTS, entities offering banking services or performing banking activities and being not authorised and supervised in accordance with any of the Union acts listed in the Annex to Commission Delegated Regulation (EU) 2023/2779 of 6 September 2023 shall be identified as 'shadow banking entities'. Furthermore, some exposures shall be regarded as exposures to shadow banking entities: exposures to money market funds, due to the risks they may pose in stressed market conditions; exposures to alternative investment funds where they employ leverage on a substantial basis, originate loans in the ordinary course of their business or purchase third-party lending exposures for their own account.
107. The RTS also set out the cases of exclusions from being shadow banking entities considering different aspects, among which: the comparability, in terms of robustness, of the prudential requirements of third countries with the ones applied in the Union; the inclusion of the entity in the consolidated prudential supervision in accordance with the CRR; the application of the Basel Core Principles for effective banking supervision.
108. The current regulatory framework is complemented by reporting requirements. Specifically, Article 394(2) of the CRR2 requires institutions to report the 10 largest exposures to institutions, on a consolidated basis, as well as the 10 largest exposures to

²² [EBA/GL/2015/20](#)

shadow banking entities on a consolidated basis. In application of this article, the reporting framework 3.0 applicable from 30 June 2021 includes this information in templates LE1, LE2, LE3. The exposure value calculated in column 210 ('Total') of template LE2 is the amount that shall be used for determining these 20 largest exposures.

109. The CRR3 has now strengthened the current framework on exposures to shadow banking entities by introducing new disclosure requirements, additional reporting requirements and new policy mandates.

110. Regarding the Pillar 3 disclosure, the new Article 449b of the CRR3 requires institutions to disclose the information concerning their aggregate exposure to shadow banking entities. The same obligation is introduced for reporting purposes, in addition to the reporting of the 10 largest exposures to shadow banking entities on a consolidated basis. Therefore, consistency and integration between disclosure and reporting requirements is being ensured.

111. Regarding the policy mandates, the new paragraph 2a of Article 395 mandates the EBA to update the guidelines EBA/GL/2015/20 on the limits on exposures to shadow banking entities within 30 months after the date of entry into force of the CRR3.

112. The EBA is also required to submit a report to the Commission by 31 December 2027 and, on the basis of that report, the Commission shall, where appropriate, submit to the European Parliament and to the Council a legislative proposal on exposure limits to shadow banking entities by 31 December 2028.

(x) Approach followed and new disclosure requirements on the aggregate exposure to shadow banking entities

113. In the absence of Basel disclosure standards on exposures to shadow banking entities, the EBA has developed a new disclosure template to implement the Article 449b of the CRR3 by considering the following aspects: the definition of shadow banking entities (that has been moved from Article 394(2) of the CRR2 to Article 4(1) (155) of the CRR3); the criteria for the identification of shadow banking entities set out in the RTS; and the current reporting requirements on the 10 largest exposures to shadow banking entities.

114. More specifically, the new disclosure template includes information on original exposures, for both on-balance sheet and off-balance sheet exposures to shadow banking entities, as well as information on exposure values before and after the application of the exemptions of Articles 400 and 493(3)29 of the CRR and CRM techniques. This information is consistent with the one already required in the reporting template LE3.

115. To ensure integration between disclosure and reporting requirements, a mapping between the quantitative disclosure template included in these final draft ITS and the reviewed reporting data on exposures to shadow banking entities under consultation is provided in this paper. Since the current regulatory framework will be reviewed with the new policy

mandates of Article 395(2a) of the CRR3, and this will likely have an impact on the reporting and disclosure requirements, the latter have been kept as simple as possible for the time being. More granular breakdown may be considered for the future, depending on these future policy mandate under the CRR3.

3.2 Disclosure requirements on equity exposures

116. Under the implementation of the Basel standards, CRR3 has not allowed the application of the Internal Ratings Approach (IRB) to calculate the own funds requirements for equity exposures, except for a transitional period specified in Articles 495 (1) of the CRR3.

117. Following this change, the disclosure requirements on equity exposures included in Article 438, point (e) has been amended by the CRR3 to consider the 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 CRR3.

118. In step 1, template EU CR 10.5 on equity exposures was kept flexible to consider these new disclosure requirements and with the view of amending this template in step 2.

119. Template EU CR 10.5 has been now changed to include the total amount of equity exposures subject to Article 133(3) to (6) and to Article 495a(3) of the CRR3. In addition, the columns on risk weight, exposure value and expected loss amount have been deleted in line with the disclosure requirements of Article 438 (e) of the CRR3.

3.3 Clarifications on disclosure requirements on non-performing and forborne exposures

120. The new ITS on Pillar 3 disclosures published on 21 June 2024²³ include disclosure requirements on non-performing and forborne exposures in line with Article 442 of Regulation (EU) No 575/2013. These requirements were applicable only to large institutions and other listed institutions under the previous Pillar 3 disclosures framework set out in Commission Implementing Regulation (EU) 2021/637.

121. The CRR3 has now amended the Articles 433b and 433c by requiring listed small and non-complex institutions and non-listed other institutions to disclose the information of points (c) and (d) of Article 442 on non-performing and forborne exposures, on annual basis.

122. The Article 442, paragraphs (c) and (d) of the CRR covers, in particular, information on: the amount and quality of performing, non-performing and forborne exposures for loans, debt securities and off-balance-sheet exposures, including their related accumulated impairment, provisions and negative fair value changes due to credit risk and amounts of

²³ [The EBA updates the Pillar 3 disclosure framework finalising the implementation of the Basel III Pillar 3 framework | European Banking Authority.](#)

collateral and financial guarantees received, as well as an ageing of accounting past due exposures.

123. Listed small and non-complex institutions and non-listed other institutions already provide this information by using the templates included in the guidelines on disclosure of non-performing and forborne exposures (EBA/GL/2018/10), as amended by EBA/GL/2022/13. In particular, the latter include a set of four templates that are applicable to all listed small and non-complex institutions and non-listed other institutions.

124. The templates included in the guidelines have their equivalent ones in Section 8 – ‘Disclosure of credit risk quality’ of Annex I to Regulation (EU) 2024/3172. For this reason, applying the existing templates that are included in the Pillar 3 ITS would not cause additional and new costs of disclosures for listed small and non-complex institutions and other non-listed institutions. Therefore, no ad-hoc specific templates have been developed for these institutions and the EBA Guidelines on non-performing and forborne exposures (EBA/GL/2018/10, as amended by EBA/GL/2022/13) are repealed. The table below shows the templates of the guidelines and their correspondent ones in Section 8 – ‘Disclosure of credit risk quality’ of Annex I to Regulation (EU) 2024/3172.

Table 2: Templates on non-performing and forborne exposures included in the guidelines EBA/GL/2018/10 as amended by the EBA/GL/2022/13 and their correspondent templates in Section 8 – ‘Disclosure of credit risk quality’ of Annex I to Regulation (EU) 2024/3172

EBA/GL/2018/10 as amended by EBA/GL/2022/13	Section 8 of Annex I to Regulation (EU) 2024/3172	Legal basis
Template 1: Credit quality of forborne exposures	EU CQ1: Credit quality of 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)

Disclosures requirements for listed small and non-complex institutions and other non-listed institutions

125. All listed small and non-complex institutions and other non-listed institutions shall disclose the information referred to in Article 442, point (c) of the CRR by using the following

templates of Section 8 of Annex I to Regulation (EU) 2024/3172: EU CR1, EU CQ1 and EU CQ7. The information referred to in Article 442, point (d) of the CRR shall be disclosed by using the template EU CQ3 of the same Section 8.

126. The table 3 below shows the templates of Section 8 including the disclosure requirements of Article 442, points (c) and (d) of the CRR with their scope of application and frequency.

127. With regard to template EU CQ5: ‘Credit quality of loans and advances to non-financial corporations by industry’, the rows have been amended to reflect the new NACE classification code for economic activities (NACE Rev. 2.1) set out in Commission Delegated Regulation (EU) 2023/137 of 10 October 2022²⁴. Consistent change will be also implemented in the related supervisory reporting templates in the context of the on-going review of supervisory reporting framework. In this regard, the publication of the Consultation Paper on supervisory reporting framework review is expected in the first quarter of 2026.

Table 3: Templates on the disclosure requirements of Article 442, points (c) and (d) of the CRR included in Section 8 – ‘Disclosure of credit risk quality’ of Annex I to Regulation (EU) 2024/3172, with their scope of application and their frequencies

Section 8 of Annex I to Regulation (EU) 2024/3172	Legal basis	Scope	Frequency
EU CQ1: Credit quality of forborne exposures	Article 442 (c)	Large institutions, other institutions, listed SNCI	Large listed institutions: semi-annual Large non-GSIs and non-listed; Other institutions and listed SNCI: annual
EU CQ2: Quality of forbearance	Article 442 (c)	Large institutions with a threshold ratio on NPLs of 5% or above	Annual
EU CQ3: Credit quality of performing and non-performing exposures by past due days	Article 442 (d)	Large institutions, other institutions, listed SNCI	Annual
EU CR1: Performing and non-performing exposures and related provisions.	Article 442 (c)	Large institutions, other institutions, listed SNCI	Large listed institutions: semi-annual Large non-GSIs and non-listed; Other

²⁴ Commission Delegated Regulation (EU) 2023/137 of 10 October 2022 amending Regulation (EC) No 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Revision 2 (OJ L 19, 20.1.2023, p. 5, ELI: http://data.europa.eu/eli/reg_del/2023/137/oj).

			institutions and listed SNCI: annual
EU CQ4: Quality of non-performing exposures by geography	Article 442 (c)(e)	Large institutions and other listed institutions Columns (b) and (d): Large institutions with a threshold ratio on NPLs of 5% or above	Large listed institutions: semi-annual Large non G-SIIs and non-listed; Other listed institutions: annual Columns (b) and (d): annual
EU CQ5: Credit quality of loans and advances to non-financial corporations by industry	Article 442 (c)(e)	Large institutions and other listed institutions. Columns (b) and (d): Large institutions with a threshold ratio on NPLs of 5% or above	Large listed institutions: semi-annual Large non-G-SIIs and non-listed; Other listed institutions: annual Columns (b) and (d): annual
EU CQ6: Collateral valuation - loans and advances	Article 442 (c)	Large institutions with a threshold ratio on NPLs of 5% or above	Annual
EU CR2a: Changes in the stock of non-performing loans and advances and related net accumulated recoveries	Article 442 (c)(f)	Large institutions with a threshold ratio on NPLs of 5% or above	Annual
EU CQ7: Collateral obtained by taking possession and execution processes	Article 442 (c)	Large institutions, other institutions, listed SNCI	Large listed institutions: semi-annual Large non-G-SIIs and non-listed; Other institutions and listed SNCI: annual
EU CQ8: Collateral obtained by taking possession and execution processes – vintage breakdown	Article 442 (c)	Large institutions with a threshold ratio on NPLs of 5% or above	Annual

3.4 Other minor adjustments to Pillar 3 disclosure requirements

128. In the IT solutions to Regulation (EU) 2024/3172 (Annexes II; XXII; XLII; XII), some instructions have been clarified following some questions received by the industry, and minor adjustments have been consequently made to the related templates in Annex I to Regulation (EU) 2024/3172 to better reflect the instructions.
129. In particular, the instructions to rows of template EU CMS2 have been amended to clarify that the allocation of Internal ratings-based (IRB) exposures to Standardised approach (SA) exposure classes is not applicable to column a since the latter includes the risk weighted exposure amounts (RWEA) calculated in accordance with the IRB provisions. Consequently, some cells of the template under column a have been greyed out.
130. The instructions to column a of template EU CR7-A have been clarified to reflect the answer provided to Q&A 2025_7514 published on the EBA website. Notably, the exposure value is calculated post conversion factors and post CRM techniques, and it shall be disclosed in the row corresponding to the exposure class of the obligor.
131. The instructions to template EU CVA2 have been amended to clarify that the row 1 does not contain the 0.65 discount factor (DS_CVA), consistently with the content of column 0090 'BACVAcsr-unhedged' of the corresponding reporting template C25.01, as clarified in the Q&A 2025_7489 published on the EBA website, and in line with the corresponding Basel Pillar 3 template. The label of row 1 of template EU CVA 2 has been amended accordingly.
132. A typo has been amended in the instructions of row 24 'Total exposure measure' of template EU LR2, which includes the row EU-22m, and not the row EU-22k as clarified in the Q&A 2025_7620 published on the EBA website. Finally, the wrong formatting of the cells 29 and 30 under columns c and d of template EU LIQ2 has been adjusted by greying out these cells.

4. Draft regulatory technical implementing standards

COMMISSION IMPLEMENTING REGULATION (EU) .../...

of **XXX**

amending the implementing technical standards laid down in Commission Implementing Regulation (EU) 2024/3172 as regards the disclosure of environmental, social and governance risks and as regards the public disclosures by institutions of the information on the aggregate exposure to shadow banking entities and on equity exposures

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,
Having regard to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012²⁵ and in particular Article 434a, the fifth paragraph and Article 449a (3), subparagraph 2, thereof,

Whereas:

- (1) Commission Implementing Regulation (EU) 2024/3172 laid down uniform disclosure formats to ensure the uniform application of Regulation (EU) No 575/2013. Following that, Regulation (EU) 2024/1623 of the European Parliament and of the Council²⁶ amended Regulation (EU) No 575/2013 expanding the scope of institutions covered by the disclosure requirements on environmental, social and governance (ESG) risks, to include small and non-complex institutions (SNCI), large subsidiaries and other institutions. Therefore, the amendments to Regulation (EU) No 575/2013 should be reflected in Implementing Regulation (EU) 2024/3172. In light of Commission Communication of 11 February 2025 entitled ‘A simpler and faster Europe: Communication on

²⁵ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 Text with EEA relevance (OJ L 176, 27.6.2013, p. 1., ELI: <http://data.europa.eu/eli/reg/2013/575/oj>).

²⁶ Regulation Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor. (OJ L, 2024/1623, 19.6.2024, ELI: <http://data.europa.eu/eli/reg/2024/1623/oj>).

implementation and simplification²⁷, changes proposed through the ‘Simplification Omnibus package’²⁸, included far-reaching simplification in the fields of sustainable finance reporting, sustainability due diligence and EU taxonomy. This included amendments to Regulation (EU) 2021/2178²⁹ and to Directives 2006/43/EC³⁰, 2013/34/EU³¹ and (EU) 2022/2464³² of the European Parliament and of the Council, all of which affect the content of the disclosure frameworks on ESG risks, which should be also considered when amending Regulation (EU) 2024/3172. In order to reflect the above considerations while also ensuring that ESG disclosure requirements for SNCI, large subsidiaries and other institutions are proportionate, such ESG disclosures should be significantly simpler than those of large institutions, without losing essential information that is key for transparency purposes.

- (2) Further, ESG disclosure templates for large institutions should be amended in order to provide further clarifications. These are the only changes to these templates, as otherwise the information required under those has proved to be sufficient for its purpose.
- (3) It is necessary to ensure coherence and consistency between the reporting obligations laid down in Regulation (EU) No 575/2013 with other Union legislation in the area of ESG risks. Therefore, ESG disclosure requirements related to the energy performance of institutions’ real estate portfolio should be required to be provided in forms consistent with these other legislative acts.

²⁷ [Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, 11 February 2025, ‘A simpler and faster Europe: Communication on implementation and simplification’](#), COM/2025/47 final.

²⁸ [Commission simplifies rules on sustainability and EU investments, delivering over €6 bn in administrative relief - European Commission](#).

²⁹ Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation (OJ L 443, 10.12.2021, p. 9, ELI: http://data.europa.eu/eli/reg_del/2021/2178/oj).

³⁰ Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87, ELI: <http://data.europa.eu/eli/dir/2006/43/oj>).

³¹ Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19, ELI: <http://data.europa.eu/eli/dir/2013/34/oj>).

³² Directive (EU) 2022/2464 of the European Parliament and of Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting (Corporate Sustainability Reporting Directive) (OJ L 322, 16.12.2022, p. 15, ELI: <http://data.europa.eu/eli/dir/2022/2464/oj>).

- (4) Regulation (EU) 2024/1623 of the European Parliament and of the Council³³ amended Regulation (EU) No 575/2013 by adding new disclosure requirements on the aggregate exposure of institutions to shadow banking entities, amending the disclosure requirements on equity exposures and extending the scope of application of the disclosure requirements referred to in Article 442, points (c) and (d) of that Regulation to listed SNCI and other non-listed institutions. Commission Implementing Regulation (EU) No 2024/3172 should be amended to reflect these changes into the Pillar 3 disclosure framework. In this respect, a new template for the disclosure of the aggregate exposure amount to shadow banking entities should be established, having regard to the current regulatory framework which relies on the criteria for the identification of those entities established in Commission Delegated Regulation (EU) 2023/2779³⁴. Further, the relevant template on equity exposures should be amended to reflect the changes in relation to the disclosure requirements which reflect the amendments in the exposure classes permitted for equity exposures. In addition, the disclosure requirements on credit quality of institutions' exposures by industry should be amended to reflect the new statistical classification of economic activities (NACE) set out in Commission Delegated Regulation (EU) 2023/137 of 10 October 2022³⁵.
- (5) In addition, templates of Implementing Regulation (EU) 2024/3172 and instructions referred to in that Regulation should be reviewed to reassess the convenience and appropriateness of items included in that Regulation as well as to amend and clarify references and inconsistencies relating to implementing the disclosure requirements.
- (6) Implementing Regulation (EU) 2024/3172 should therefore be amended accordingly.
- (7) To ensure timely and quality disclosures by institutions, they should be given sufficient time to adapt their internal systems in view of the changes to the regulatory framework underlying disclosures. In this regard, extended implementation timelines are provided to support an orderly transition. These timelines are further extended for small and non-complex institutions (SNCIs), which are granted additional time for implementation, including a later first reference date, to allow for alignment with related regulatory

³³ Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor. OJ L, 2024/1623, 19.6.2024, ELI: <http://data.europa.eu/eli/reg/2024/1623/oj>.

³⁴ Commission Delegated Regulation (EU) 2023/2779 of 6 September 2023 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria for the identification of shadow banking entities referred to in Article 394(2) of Regulation (EU) No 575/2013 (OJ L, 2023/2779, 12.12.2023, ELI: http://data.europa.eu/eli/reg_del/2023/2779/oj).

³⁵ Commission Delegated Regulation (EU) 2023/137 of 10 October 2022 amending Regulation (EC) No 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Revision 2 (OJ L 19, 20.1.2023, p. 5, ELI: http://data.europa.eu/eli/reg_del/2023/137/oj).

frameworks and sufficient preparation, thereby ensuring a proportionate and operationally feasible application of the disclosure requirements.

- (8) This Regulation is based on the draft implementing technical standards submitted to the Commission by the European Banking Authority.
- (9) The European Banking Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council³⁶.

HAS ADOPTED THIS REGULATION:

Article 1

Amendments to Implementing Regulation (EU) 2024/3172

Implementing Regulation (EU) 2024/3172 is amended as follows:

(1) Article 22 is amended as follows:

(a) paragraph 1 is replaced by the following:

1. For the purposes of disclosures of their environmental, social and governance risks (ESG risks) institutions subject to Article 433a paragraphs 1 and 2 of Regulation (EU) No 575/2013 shall disclose the information referred to in Article 449a of that Regulation using the templates set out in Part 1 of Section 21 - ‘Disclosure of prudential disclosures on ESG risks’ of Annex I.

(b) paragraph 2 is deleted;

(c) the following paragraphs are inserted:

2. Institutions subject to Article 433b (1) and (2) of Regulation (EU) No 575/2013 for the purposes of their ESG risks disclosures, shall disclose the information referred to in Article 449a of that Regulation using the templates set out in Part 3 of Section 21 - ‘Disclosure of prudential disclosures on ESG risks’ of Annex I, with the exception of the qualitative

³⁶ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12, ELI: <http://data.europa.eu/eli/reg/2010/1093/oj>).

- information set out in Table 1A. The first reference date for the disclosures in accordance with this paragraph shall be December 31, 2027.
3. Institutions subject to Article 433c(2) of Regulation (EU) No 575/2013 for the purposes of disclosures of their ESG risks, shall disclose the information referred to in Article 449a of that Regulation using the templates set out in Part 3 of Section 21 - 'Disclosure of prudential disclosures on ESG risks' of Annex I.
 4. Institutions subject to Article 433c(1) of Regulation (EU) No 575/2013, which have issued securities that are admitted to trading on a regulated market of any Member State, as defined in point (21) of Article 4(1) of Directive 2014/65/EU for the purposes of their ESG risks disclosures shall disclose the information referred to in Article 449a of Regulation (EU) No 575/2013 using the templates set out in Part 2 of Section 21 - 'Disclosure of prudential disclosures on ESG risks' of Annex I.
 5. Institutions subject to Article 13(1), second subparagraph of Regulation (EU) No 575/2013 for the purposes of their ESG risks disclosures, shall disclose the information referred to in Article 449a of that Regulation using the templates set out in Part 2 of Section 21 - 'Disclosure of prudential disclosures on ESG risks' of Annex I, with the exception of the qualitative information specified in Table 'EU CRFRA', Table 2 and Table 3. Those institutions may choose to disclose the quantitative information on physical risk using Template 'EU CRFR2', set out in Part 1 of Section 21 - 'Disclosure of prudential disclosures on ESG risks' of Annex I to this Regulation.

(2) The following article is inserted:

Article 23a

1. For the purposes of disclosing the information referred to in Article 449b of Regulation (EU) No 575/2013, institutions shall use the template set out in Section 23 – 'Disclosure of the aggregate exposure to shadow banking entities' of Annex I.'
2. Institutions subject to Article 433b(1)(f) of Regulation (EU) No 575/2013 shall disclose the information referred to in the first paragraph of this Article starting from the reference date of December 31, 2027.

(3) The template EU CR 10.5 set out in Section 12 – 'Disclosure of specialised lending and equity exposures' of Annex I is replaced by the template EU CR 10.5 set out in Annex I to this Regulation.

(4) The template set out in Section 21 - 'Disclosure of prudential disclosures on ESG risks' of Annex I is replaced by the text set out in the Annex II to this Regulation.

(5) The template EU SB1 set out in Annex III to this Regulation is added as Section 23 – 'Disclosure of the aggregate exposure to shadow banking entities' of Annex I.

(6) The template EU CQ5 set out in Section 8 – 'Disclosure of credit risk quality' of Annex I is replaced by the template EU CQ5 set out in Annex IV to this Regulation.

(7) The template EU CMS2 set out in Section 1 - ‘Disclosure of overview of risk management, key prudential metrics and RWA’ of Annex I is replaced by the template EU CMS2 set out in Annex V to this Regulation.

(8) The template EU LIQ2 set out in Section 7 – ‘Disclosure of liquidity requirements’ of Annex I is replaced by the template EU LIQ2 set out in Annex VI to this Regulation.

(9) The template EU CVA2 set out in Section 16 - ‘Disclosure of credit valuation adjustment’ of Annex I is replaced by the template EU CVA2 set out in Annex VII to this Regulation.

Article 2

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 1 December 2026.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Commission

The President

On behalf of the President

[Position]

LIST OF ANNEXES

- Annex I (contains the amended section 12 – ‘Disclosure of specialised lending and equity exposures’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).
- Annex II (contains the amended section 21 – ‘Disclosure of prudential disclosures on ESG risks’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).
- Annex III (contains the new section 23 – ‘Disclosure of the aggregate exposure to shadow banking entities’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).
- Annex IV (contains the amended section 8- ‘Disclosure of credit risk quality’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).
- Annex V (contains the amended section 1 – ‘Disclosure of overview of risk management, key prudential metrics and RWA’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).

- Annex VI (contains the amended section 7 – ‘Disclosure of liquidity requirements’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).
- Annex VII (contains the amended section 16 – ‘Disclosure of credit valuation adjustment’ of Annex I to Commission Implementing Regulation (EU) 2024/3172).

5. Accompanying documents

5.1 Impact assessment

As per Article 15 of Regulation (EU) No 1093/2010 (EBA Regulation), any draft implementing technical standards (ITS) developed by the EBA shall be accompanied by an Impact Assessment (IA), which analyses ‘the potential related costs and benefits’.

This analysis presents the IA of the main policy options included in this Consultation Paper on the draft ITS amending Commission Implementing Regulation (EU) 2024/3172, as regards the disclosures on ESG risks, equity exposures and the aggregate exposure to shadow banking entities. The analysis provides an overview of the identified problem, the proposed options to address this problem as well as the potential impact of these options. The IA is high level and qualitative in nature.

A. Problem identification and background

The Sustainable Finance Action Plan published by the European Commission in 2018 included fostering transparency as one of the key goals, in order to foster market discipline in the financial sector and allow investors and other stakeholders to compare the sustainability performance and risk profile of institutions and make informed decisions. This had triggered several legislative initiatives on ESG disclosure in the EU, one of them being the prudential disclosures required under Article 449(a) of the CRR which required large institutions that have issued securities that are admitted to trading on a regulated market of any Member State to disclose prudential information on ESG risk. The objective of the prudential disclosures under Article 449a of the CRR is to provide external stakeholders with information on risks faced by institutions and on their risk profile.

The EBA was mandated under CRR Article 434(a) and 449a to develop ITS specifying these disclosures in a way that conveys sufficiently comprehensive and comparable information for users of that information to assess the risk profiles of institutions and the EBA drafted in 2022 the ITS EBA/ITS/2022/01 on prudential disclosures on ESG risks published under the Commission Implementing Regulation (EU) 2022/2453. In the form, this ITS EBA/ITS/2022/01 was amending Implementing Regulation (EU) 2021/637 on disclosure requirements and the later has been since then repealed and replaced by Commission Implementing Regulation (EU) 2024/3172.

On 31 May 2024, Regulation (EU) 2024/1623 was published; it amends Regulation (EU) 575/2013 (Capital Requirements Regulation – CRR) which is now referred to as the CRR3. Its Article 449(a) was thus amended with modified requirements on the disclosure of

ESG risks. The same Article 449(a) make the link with Article 434(a) and mandates the EBA to develop technical standards implementing the updates brought by the amendments in the disclosure requirements. Therefore, the EBA draft the current ITS (the Draft ITS) that will amend the Commission Implementing Regulation (EU) 2024/3172.

Furthermore, the CRR3 has also amended the disclosure requirements on equity exposures included in Article 438 (e) of the CRR and introduced new disclosure requirements on the aggregate exposure to shadow banking entities, and these requirements also implicates amendments to Commission Implementing Regulation (EU) 2024/3172.

B. Policy objectives

The draft ITS amending Commission Implementing Regulation (EU) 2024/3172 with regard to prudential disclosures on ESG risks in accordance with Article 449(a) of the CRR aims at updating the ESG templates, tables and associated instructions to be in line with the regulatory framework changes triggered by the CRR3 ESG amendments and also to bring additional prudential ESG risk information that would be of interest.

Furthermore, the draft ITS amending Commission Implementing Regulation (EU) 2024/3172 with regard to public disclosures on the aggregate exposure to shadow banking entities under Article 449(b) of the CRR and on equity exposures of Article 438 (e) of the CRR aims at adapting the current disclosure templates and related instructions to the CRR3-related new requirements.

C. Options considered, assessment of the options and preferred options

Section C. presents the main policy options discussed and the decisions made by the EBA during the development of the Draft ITS. Advantages and disadvantages, as well as potential costs and benefits from the qualitative perspective of the policy options and the preferred options resulting from this analysis, are provided.

Fossil fuel sector

Amended Article 449(a) of the CRR3 states that *'the institutions shall disclose information on ESG risks, including: (a) the total amount of exposures to fossil fuel sector entities'*. With regards to the practical requirements in the ESG disclosure templates, the EBA considered two options.

Option 1a: Leverage on NACE codes related to fossil fuel sector

Option 1b: Request to report at aggregate level the total amount of exposures to fossil fuel sector entities

Requesting institutions to report at aggregate level the total amount of exposures to fossil fuel sector entities in line with Article 4(153) of the CRR3 definition (i.e. *'company, enterprise or undertaking statistically classified as having its principal economic activity in the coal, oil or gas sector of economic activities'*) would have the benefit of being one hundred percent aligned with the requirement of Article 449(a) of the CRR3. Nevertheless, this definition being in a

different scope than the current sectorisation split used in the ESG disclosures templates (which is based on NACE Codes), reporting this aggregate amount in the template where data split by NACE Codes are disclosed could create confusion with an overlapping between those figures; also, if a single new template was created just for this aggregate amount, this could trigger additional costs. Additionally, this global definition could trigger costs for institutions in order to identify the exposures concerned.

On the other hand, leveraging on the five NACE Codes identified as significantly complementing the coverage of the fossil fuel sector would have the benefit of supporting institutions in the identification of the concerned exposures and, with more guidance, this would thus increase the quality of the data. This would also give the stakeholders more granular data and allow a better understanding of the fossil fuel sector exposures of institutions and the comparison between institutions. Leveraging on NACE Codes would have also the benefit of not triggering significant costs compared to other options as institutions are already used to working with NACE Codes in several disclosures templates.

Based on the above, **the Option 1a has been chosen as the preferred option** and the Draft ITS will leverage on NACE codes in order to request institutions to disclose their exposures to fossil fuel sector entities.

Proportionality on Pillar 3 ESG-related disclosures

CRR3 extends Pillar 3 disclosures on ESG-related risks to all institutions, beyond the large listed institutions that are required to disclose so far. The same CRR3 asks the EBA to implement this disclosures in a proportionate manner. When fulfilling this mandate the EBA has considered two options

Option 2a: Define two sets of templates: a comprehensive one applicable to all large institutions, including large subsidiaries, and a simplified one applicable to other institutions and SNCIs.

Option 2b: Define three sets of templates: a comprehensive one applicable to large institutions, a second simplified set applicable to other listed institutions and large subsidiaries, and a third very basic one applicable to other non-listed institutions and SNCIs.

Part 8 of the CRR on disclosure requirements envisages a reduced set of Pillar 3 disclosure requirements for Other non-listed institutions compared to other institutions that are listed, besides the fact that institutions that are listed have a broader interest and a broader range of external stakeholders compared to those that are not listed. Moreover, Article 13 of the CRR on the level of application of Part 8 envisages that large subsidiaries shall be subject only to a limited number of the disclosure requirements of those applicable to large institutions at the highest level of consolidation. Finally, some of the templates applicable to large institutions in the EBA Pillar 3 ITS make sense only at the highest level of consolidation. All these justify a different treatment in terms of Pillar 3 ESG-related disclosure requirements applicable to large

subsidiaries compared to large institutions at the highest level of consolidation, and to other non-listed institutions compared to other listed institutions.

Based on the above **Option 2b has been chosen as the preferred option**, to ensure a proportionate approach for all type of institutions.

Aggregate exposure to shadow banking entities

Shadow banking entities can lead to increased risks for financial stability since they are entities involved in credit intermediation activities outside the regulated framework. For the time being, based on Article 394(2) of the CRR, the institutions had to report their 10 largest exposures to shadow banking entities on a consolidated basis, but the CRR3 has strengthened the current framework on exposures to shadow banking entities by introducing new disclosure requirements, additional reporting requirements and new policy mandates. More precisely, on the disclosure requirements, the CRR3 introduced the requirement for institutions to disclose the information concerning their aggregate exposure to shadow banking entities. With regards to the level of details of the disclosure of these information, the EBA considered the following two options.

Option 3a: Request institutions to disclose the aggregate exposure to shadow banking entities with a breakdown by counterparty in accordance with RTS on the definition of shadow banking (Commission Delegated Regulation (EU) 2023/2779).

Option 3b: Request institutions to disclose only the aggregate exposure to shadow banking entities.

Requesting institutions to disclose the aggregate exposure to shadow banking entities with a breakdown by counterparty would provide stakeholders with additional and useful information on the types of shadow banking entities to which institutions are exposed and the related risks. Nevertheless, this option may go beyond the regulatory requirements of Article 449b of the CRR3. Furthermore, the regulatory framework on exposures to shadow banking entities is going to be changed in accordance with the CRR3 (cfr Article 395(2a) of the CRR3) and this could also impact disclosures.

Based on the above, **the Option 3b has been chosen as the preferred option** and the draft ITS will request institutions to disclose only the aggregate exposure to shadow banking entities

D. Conclusion

The Draft ITS will amend Commission Implementing Regulation (EU) 2024/3172 with regard to prudential disclosures on ESG risks in accordance with Article 449(a) of the CRR and will update the ESG templates, tables and associated instructions to be in line with the regulatory framework changes introduced by the CRR3 ESG amendments and also to bring additional prudential ESG risk information that would be of interest to stakeholders. For the institutions,

the Draft ITS amendments are not expected to induce significant costs. The proportionality principle was taken into account.

Overall, the impact assessment on the Draft ITS suggests that the expected benefits are higher than the expected costs.

The Draft ITS will also amend Commission Implementing Regulation (EU) 2024/3172 with regard to public disclosures on the aggregate exposure to shadow banking entities under Article 449b of the CRR and on equity exposures of Article 438 (e) of the CRR and will adapt the current disclosure templates and instructions to the CRR3-related new requirements. For institutions, the Draft ITS requirements are expected to trigger costs given that additional information will be requested (concerning shadow banking). However, these requirements are linked to the CRR3 changes and thus the costs are not all to be associated with the draft ITS but with the underlying related changes brought by the CRR3. Moreover, these requirements are necessary to allow stakeholders to better assess institutions' risk profiles and compliance with the CRR3 requirements and this benefit exceeds the costs for institutions. Overall, the impact assessment on the draft ITS suggests that the expected benefits are higher than the incurred expected costs.

5.2 Views of the Banking Stakeholder Group (BSG)

The BSG welcomes the opportunity to give inputs on the consultation of the proposed amendments to the Pillar 3 disclosure framework. In their feedback, the BSG recognised the importance of the Pillar 3 framework to enhance transparency and market discipline regarding ESG risks, and its role in the EU's broader sustainable finance agenda.

The BSG welcomed the EBA's efforts to align the revised Pillar 3 disclosure requirements with the EU sustainability framework, in particular the Taxonomy Regulation, and to introduce a proportional approach across institutions depending on their size and complexity. At the same time, the BSG highlighted the importance of legal certainty and predictability, recommending, in case of delays, adjustments or clarifications, to implement them through formal legislative or regulatory channels rather than through non-binding guidance.

While recognising the no-action letter as a pragmatic response to the exceptional legal uncertainty surrounding the current review of the ESG framework, the BSG underlined the need for further alignment in timing and transitional arrangements between Pillar 3 disclosures and other EU sustainability reporting requirements. In particular, they called for a consistent application of the transitional provisions to all taxonomy-related information during the interim period, in order to avoid fragmentation and operational burden for institutions.

With regard to data availability, the BSG highlighted significant challenges stemming from the lack of reliable and comparable ESG data, especially from the exposure of SMEs and non-EU counterparties. This situation limits the feasibility and usefulness of certain disclosures and justifies a cautious approach to extending the scope of requirements. In this context, the BSG welcomed the primary focus of the Pillar 3 framework on the banking book, as it is considered the most relevant for assessing the banking sector's role in financing the real economy, while noting the practical difficulties of including exposures to counterparties not subject to EU sustainability reporting obligations.

The BSG also called for a broader application of proportionality beyond institution size alone, especially with respect to the frequency of disclosures and the level of geographical granularity. In this aspect, the BSG noticed that many ESG disclosures are more meaningful on an annual basis as well as that the geographical NUTS3 level of disclosure might be excessive, as NUTS2 often provides more usable information. The BSG also welcomed the introduction of simplified templates, such as Table 1A for SNCIs, but highlighted the importance of including an appropriate guidance to ensure a minimum level of comparability among institutions.

Regarding the shadow banking disclosures, the BSG supported the introduction of aggregate disclosures as a proportionate and appropriate first step, in line with the CRR framework, while recommending that the EBA consider developing more meaningful and risk-relevant breakdowns in the future.

Lastly, the BSG proposed that, after a certain period of application of the ITS, the EBA should assess, in collaboration with stakeholders, whether the new disclosure requirements are meeting their objectives and are being used effectively by market participants.

5.2 Feedback on the public consultation and on the opinion of the BSG

The EBA publicly consulted on the draft proposal contained in this final report. The consultation period lasted for three months and ended on August 2025. In this period, the EBA received 45 responses, of which 36 were published on the EBA website and 9 were treated confidentially. The EBA Banking Stakeholder Group (BSG) also provided its opinion, which was published on the EBA website.

This final report presents a summary of the key points and other comments arising from the consultation, the analysis and discussion triggered by these comments, and the actions taken to address them if deemed necessary. When several industry bodies made similar comments or the same body repeated its comments in the response to different questions, these comments and the corresponding EBA analyses are grouped together and included in the section of this paper where the EBA considers them most appropriate. Changes to the Final draft ITS have been incorporated as a result of the responses received during the public consultation.

2.4.1 Summary of key issues and the EBA's response on Pillar 3 disclosures on ESG risks

In the feedback received during the consultation on the draft amendments to the ESG Pillar 3 disclosure framework, respondents broadly supported the inclusion of ESG disclosures. At the same time, a number of concerns were raised, primarily relating to duplication with other EU sustainability frameworks, the level of granularity proposed, data availability constraints and the proportionality of the requirements for SNCIs. Stakeholders also commented on the interaction between disclosure frequency, materiality and implementation timelines, and provided technical observations on sectoral and geographical breakdowns. In response, the EBA has introduced targeted adjustments to ensure a more proportionate framework while maintaining alignment with supervisory objectives.

Respondents highlighted potential overlaps with CSRD, ESRS and the Taxonomy Regulation, emphasising the need to avoid duplicative reporting and support the 'report once' principle. While the EBA had proposed cross-references to the Taxonomy delegated act templates to promote consistency, most respondents considered these duplicative. They also noted that the ongoing review and reduced scope of the CSRD and the Taxonomy Regulation would limit the relevance of taxonomy-aligned exposure metrics, as many counterparties fall outside their scope. In light of this feedback, the EBA has removed Templates 6–9 on Taxonomy (GAR/BTAR) information.

Stakeholders also questioned the granularity of several templates and argued that the proposals in some areas would increase rather than reduce the reporting burden. This was particularly the case

for SNCIs, for which many respondents considered the proposed qualitative disclosures to be disproportionate, and recommended developing a substantially simplified version of Table 1A or deferring its application. In response, the EBA redefined the proportionality framework by differentiating between three sets of templates, removed qualitative disclosures for SNCIs, and postponed their first reference date to 31 December 2027, thereby addressing proportionality concerns. As for the information related to large institutions, the EBA has reduced the number of data points that need to be disclosed by those institutions.

Concerns were also expressed about the availability and comparability of underlying ESG data, especially for Template EU CRFR3, where respondents called for additional clarity on the use of proxies and estimations for EP scores and EPC labels and for Template EU CRFR4 where comparability concerns were raised with regard to the information on alignment metrics and targets. In response, the EBA clarified the instructions on the use of estimates and proxies and adjusted the structure in Template EU CRFR3 to improve usability and comparability of reported data. For Template EU CRFR4, instructions and illustrative examples are also provided to further improve the quality of the data disclosed.

With respect to frequency and materiality, respondents noted that applying materiality assessments on a semi-annual basis could entail governance processes whose complexity may offset the intended simplification benefits. Stakeholders therefore requested clearer and more operationally workable guidance. The EBA clarifies in this Final report that the reference is made to materiality principle of Article 432(1) of the CRR. Institutions are not required to perform an additional materiality assessment beyond this principle and should instead determine whether information has materially changed since the previous period; where no material changes have occurred, they may reduce reporting frequency and avoid duplication, provided that a brief explanatory note is included in the accompanying narrative.

Summary of key issues and the EBA's response on disclosures on aggregate exposure to shadow banking entities and on equity exposure

In the feedback received during the consultation, respondents generally welcome the EBA's decision to adopt a simplified approach which consists of strictly reflecting the CRR3 disclosures requirements into the Pillar 3 disclosures templates on shadow banking entities and on equity exposures, without proposing any more granular breakdown that – notably for shadow banking entities disclosures – may risk to pre-empt the on-going related CRR3 policy developments. This approach is deemed to strike a proportionate balance between transparency and data availability, and the operational burden of producing highly granular breakdowns before the finalisation of the policy framework.

Regarding the proposed shadow banking entities (SBE) disclosures, respondents called for ensuring consistency between Pillar 3 disclosures and Supervisory Reporting to avoid undue operational costs for institutions. In this regard, the EBA aims at keeping consistency in terms of content between the two frameworks, although the first reference dates won't be aligned. Indeed, the CRR sets out the frequency of Pillar 3 disclosures, and CRR3 provisions are already applicable. On the

other hand, the consultation on supervisory reporting changes related to the CRR3/CRD6 in step 2 (including the new template C 37.00 on aggregate exposure to shadow banking entities) has been postponed to also incorporate simplification proposals in line with the EC's goal of reducing institutions' reporting costs. Therefore, the first application date for supervisory reporting will occur later.

Respondents also called for some clarifications regarding the calculation of the aggregate exposure to shadow banking entities. In this regard, the instructions have been amended to specify that the aggregate exposure is calculated as the sum of exposures towards shadow banking entities as identified at individual counterparty level following the criteria set out in the Article 1 of Commission Delegated Regulation (EU) 2023/2779. The disclosure is not limited to the 10 largest exposures to shadow banking entities, and it is not subject to any materiality threshold, but the general materiality principle for Pillar 3 disclosure requirements set out in the CRR Article 432 (1) is applicable.

Regarding the proposed disclosures on equity exposures, respondents asked for an earlier application of the proposed template EU CR 10.05 to benefit from the simplification provided by the new requirements. In this regard, the disclosure requirements of Article 438 (e) of the CRR3 are already applicable and the current structure of the template under step 1 is flexible. This means that institutions may decide to use the new proposed template earlier than the first application date of these ITS. Some respondents also asked for clarification on the amount of equity exposures to be disclosed in the template. In this regard, the instructions have been amended to clarify that only the total amount of equity exposures is required, without any breakdown by category of equity exposures.

2.4.2 Summary of responses to the consultation and the EBA's analysis

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
General comments			
Clarifications on the scope of Pillar 3 disclosure credit risk templates	Regarding template EU CQ1, a respondent asked for confirmation that pursuant to Article 433a(2) of the CRR, large non-listed institutions are only required to disclose the EU CQ1 template on an annual basis, contrary to the statement on page 33, Table 3 of the consultation paper.	In compliance with the requirements of Article 433a(2) of the CRR, large institutions other than G-SIIs that are non-listed institutions shall disclose all the information required under the CRR Part 8 (including the disclosure requirements of the CRR Article 442) on an annual basis and the key metrics referred to in Article 447 on a semi-annual basis.	The table in the Final Report is updated to better reflect the CRR provisions for large institutions other than G-SIIs that are non-listed institutions.
	A couple of respondents also asked for confirmation that non-listed SNCIs are exempted from the disclosure requirements of templates CQ1, CQ3, CR1, and CQ7.	In accordance with Article 433b(1) of the CRR, SNCI shall disclose the information of Article 442 (c) and (d) of the CRR on annual basis. However, paragraph 2 of the CRR Article 433b introduces a derogation to the first paragraph by specifying the disclosure requirements applicable to SNCI non-listed. These requirements do not include the information of Article 442 (c) and (d) of the CRR. Therefore, Article 442 (c) and (d) of the CRR is only applicable to listed SNCI.	No amendments.
Responses to questions in Consultation Paper EBA/CP/2025/07			

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
1. Do you have any comments on the proposed set of information for Large institutions?			
<p>Respondents suggested aligning the frequency of disclosures with the approach set out in the Basel framework for voluntary ESG disclosures.</p> <p>In addition, they called for greater consistency across regulatory frameworks, in particular through the alignment of the definition of large institutions between the CRR and the CSRD, in order to avoid inconsistencies in scope and application.</p>	<p>The EBA notes the comments received regarding the frequency of ESG disclosures and the suggestion to align it with the Basel framework for voluntary ESG disclosures. However, the frequency of Pillar 3 disclosures is defined in the CRR, and the EBA is required to follow the specifications set out therein.</p> <p>Notwithstanding this, the EBA has sought to introduce additional proportionality within the framework by allowing, in certain cases, a reduction in reporting frequency where disclosures have not changed compared to the previous reporting period. This approach aims to limit unnecessary reporting burden while remaining fully consistent with the CRR requirements.</p> <p>As regards the definition of large institutions, this is provided in the level 1 text, the CRR, and this cannot be amended by the EBA</p>	Amendments included	

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Clarification on the disclosures of large non-listed institutions	Several respondents also raised concerns regarding the scope and frequency of disclosure requirements. In particular, they requested clarification on the application of semi-annual disclosures for large non-listed institutions under Article 433a(2) of the CRR3, which is not currently reflected in the proposed framework.	The EBA has provided clarifications in the ITS legal text and amended its wording to reflect the disclosure requirements for large non-listed institutions.	Amendments included. ITS legal text amended.
Simplification	<p>Respondents generally considered that the proposals do not adequately achieve the intended simplification objectives. They noted that the introduction of additional granularity and complexity, particularly for large institutions, may increase the reporting burden rather than reduce it.</p> <p>Several respondents emphasised that effective simplification should focus on reducing the overall complexity of reporting requirements, rather than merely limiting their scope, and called for a more simplified approach also for large institutions. Finally, some respondents considered the framework to be overly extensive and noted that it falls short in providing meaningful insights into risk exposure and management, particularly with respect to forward-</p>	The EBA has significantly simplified the ITS, achieving a substantial reduction in data points and templates, and ensuring that the information requested is strictly limited to what is necessary for institutions to comply with the requirements of the CRR.	Templates 4 and 6-9 have been dropped from the Final Draft ITS.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>looking information and the strategic management of ESG risks.</p>		
<p>2. Do you have any comments on the simplified set of information for Other listed institutions and Large subsidiaries?</p>			
<p>Need for greater consistency between subsidiaries and parent entities</p>	<p>Respondents generally expressed support for the proposed approach for other listed institutions and large subsidiaries, while calling for further simplification limited to essential information only. Some respondents also suggested allowing large subsidiaries, on a voluntary basis, to use the full versions of templates for which a simplified version is provided, where those templates fall within the scope applicable to large subsidiaries, rather than requiring them to apply the simplified versions.</p> <p>In addition, respondents highlighted the need for greater consistency between subsidiaries and parent entities in disclosing this information.</p>	<p>The EBA has assessed the feedback and consider the suggestions provided by respondents. Large subsidiaries will continue disclosing as other listed institutions. However, the possibility is given for large subsidiaries to disclose Template 5 either using the simplified approach or using the full approach applicable as for large institutions.</p>	<p>Amendments in the ITS</p>
<p>Qualitative information</p>	<p>Respondents considered it redundant to require large subsidiaries to provide disclosures on qualitative information, as similar policies and narratives are already disclosed at consolidated level</p>	<p>In response to these comments, the EBA has amended the ITS to clarify that large subsidiaries are not required to provide qualitative information. This approach aims to avoid duplication with consolidated disclosures while</p>	<p>Amendments in the ITS body</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>or could be addressed through appropriate cross-references. It was also suggested that disclosures related to large subsidiaries should be integrated as breakdowns within consolidated disclosures, rather than being presented as standalone reports.</p>	<p>ensuring that the necessary quantitative information remains available in a proportionate and streamlined manner.</p>	
<p>3. Do you have any comments on the simplified set of information proposed for SNCI and other non-listed institutions?</p>			
Proportionality	<p>Many respondents disagreed with the proposal to require SNCI to report Template 1.1, considering it overly detailed and burdensome given the size, complexity and risk profile of these institutions.</p>	<p>The EBA has carefully reassessed the content of Template 1.1 and notes that it already reflects a proportionate approach. In particular, the template has been streamlined to include only the minimum necessary information, combining transition and physical risk aspects within a single framework to avoid duplication and excessive granularity.</p> <p>On this basis, and in order to ensure a consistent and meaningful minimum level of transparency on climate-related exposures, the EBA has decided to retain Template 1.1 in the ITS.</p>	No amendments
Application date for SNCI	<p>Several respondents proposed postponing both disclosure and reporting requirements for SNCI and other non-listed institutions until December 2027,</p>	<p>In light of the need to ensure a consistent and operational disclosure framework, and considering that the Pillar 3 Data Hub framework is expected to be</p>	Amendments in the ITS

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>considering this consistent with the timelines set out in the ESG Risk Management Guidelines and arguing it would provide institutions with sufficient time to implement the requirements in a coherent manner.</p>	<p>finalised during the course of this year, aligning the reference date with December 2027 allows SNCIs additional time to prepare. This approach ensures consistency with the forthcoming Pillar 3 Data Hub framework and supports a smooth and coordinated implementation of the disclosure requirements</p>	
<p>Qualitative information for SNCI</p>	<p>Respondents expressed differing views on the application of disclosure requirements to SNCIs. Some considered that qualitative disclosures, in particular Table 1A, should not be required, as such information is not collected through supervisory reporting. Others suggested that SNCIs’ ESG disclosure obligations could be deferred until the relevant reporting framework is fully established, noting the connection with the ITS on the Pillar 3 Data Hub (P3DH) applicable to SNCIs.</p>	<p>The EBA has amended the disclosure requirements for SNCIs. Under the revised approach, SNCIs are required to report only quantitative information, while qualitative disclosures are no longer mandatory. This focuses the reporting on essential measurable data, while maintaining alignment with the overall disclosure framework and supporting a proportionate application of the requirements for smaller institutions.</p>	<p>Amendments in the ITS</p>
<p>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?</p>			
<p>Materiality principle application</p>	<p>Several respondents questioned whether the proposed approach would meaningfully reduce the reporting burden. They highlighted that</p>	<p>Institutions can apply Article 432 of the CRR, which allows to omit information deemed immaterial. Specifically, if the qualitative information and</p>	<p>No amendments. Clarifications provided in the final report.</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>conducting periodic materiality assessments could require substantial internal processes, governance arrangements, and resource mobilisation, potentially offsetting any benefits from less frequent reporting.</p>	<p>Template 3 information remain stable over the disclosure period, institutions may consider that repeating the same information more frequently would be immaterial and therefore report on an annual basis instead of semi-annual basis. The EBA has also noted that Template 3 and qualitative disclosures are unlikely to change frequently, as qualitative information is typically based on policies established annually, and Template 3 reflects targets set and monitored on an annual basis. This approach allows for a proportionate application of the disclosure requirements while maintaining meaningful and relevant reporting.</p>	
<p>5. Do you have any comments on the transitional provisions and on the overall content of section 3.5 of the consultation paper?</p>			
<p>Transitional provisions and guidance on the suspension of Taxonomy-related information in disclosures</p>	<p>Respondents generally supported the proposed transitional provisions and interim guidance, particularly welcoming the suspension of the Taxonomy disclosure templates as it provides institutions with additional time to adapt to the new requirements. At the same time, concerns were raised about potential data gaps resulting from the suspension of the Green Asset Ratio, as well as inconsistencies between the EBA’s suspension timeline and the CSRD ‘Stop the</p>	<p>In response to these comments, the EBA published a No-Action Letter in August 2025 to clarify questions regarding the application of Templates 6–10 and certain columns in Templates T1 and T4. In the Final Draft ITS, Templates 6–10 have been removed, and institutions are expected to start reporting in accordance with this ITS from the reference date of December 2026.</p>	<p>Templates 6-10 have been removed.</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>Clock' Directive, which could lead to misaligned disclosure expectations and prompted requests for clarification on the effective date of the suspension. Several respondents also recommended extending the transitional period until 31 December 2027, in line with the amended Taxonomy Disclosure Delegated Act.</p>		
6. Do you have any comments on the proposed amendments to Table 1 and Table 3?			
<p>Cross references to other reports</p>	<p>Several respondents highlighted overlaps between Pillar 3 qualitative disclosures (Tables 1–3) and CSRD/ESRS requirements and suggested reducing duplication through cross-references to annual reports and better alignment of reporting timelines.</p>	<p>Article 434 of the CRR requires that, to the extent feasible, all disclosures are provided in a single medium or location. At the same time, the ESRS do not prevent institutions from cross-referencing information included in Pillar 3 reports. This allows institutions to reduce duplication by linking relevant Pillar 3 qualitative disclosures (Tables 1–3) to their annual reports while maintaining compliance with both the CRR and ESRS requirements.</p>	<p>No amendments.</p>
7. Do you have any further suggestions on Table 1A?			
<p>Remove qualitative information for</p>	<p>Several respondents called for the deletion of Table 1A, citing duplication with existing disclosures, the inclusion of qualitative elements beyond the CRR</p>	<p>The scope of this template has been amended to apply only to Other non-listed</p>	<p>Amendments in scope.</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
SNCI's and proportionality	mandate and disproportionate burdens, particularly for small and non-complex institutions (SNCIs).	institutions. SNCI will not provide any qualitative information.	
8. Template 1: Do you have any comments on the proposed additions and deletions to the sector breakdown?			
Sectoral breakdown	Most respondents considered that the proposed additions and deletions to the sector breakdown are broadly justified and aligned with the objective of improving transparency on sectors with material climate-related risks. Respondents also underlined the importance of ensuring consistency across templates and reporting formats and avoiding duplication with other disclosure requirements.	The EBA has applied the breakdown on sectors consistently across the Pillar 3 templates considering proportionality.	Sectoral breakdown has been addressed consistently in templates EU CRFR1 and its simplified version
9. Template 1: Do you have any views with regards to the update of the templates to NACE 2.1?			
Implementation timeline and alignment across frameworks	Respondents generally supported updating the templates to NACE Rev. 2.1 as a step toward greater harmonisation and improved data consistency across EU frameworks, but emphasised the need for more time to implement the changes. They stressed the importance of aligning the timeline with other regulatory frameworks, noting that inconsistent application—where some frameworks require NACE 2.1 while others still use NACE 2.0—would create a disproportionate operational burden, particularly	Only few rows have been impacted due to NACE Rev2.1. In addition, institution shall disclose as per the JBRC advice from January 2026. Institutions shall disclose the amounts calculated in accordance with NACE Rev. 2.1 classification without any recalculation/conversion while the labels of the NACE breakdown are adjusted. From the enter into force of this Final Draft ITS, institutions shall disclose using Rev2.1 as provided in	No amendments

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	around key reporting dates. Overall, respondents called for additional lead time and appropriate transitional or grace periods to ensure a smooth, coordinated, and proportionate implementation.	these ITS. For more details on the disclosure of this information please refer to the JBRC advice on the implementation of NACE Rev 2.1	
10. Template 1: 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?			
	Respondents expressed mixed views on including NACE code K, particularly K.63, among sectors that highly contribute to climate change. While many supported its inclusion, citing the rapidly growing energy use, emissions, and transition risks linked to data centres, cloud computing, and digitalisation, others raised concerns about data availability, risk attribution, and potential double counting, noting that emissions largely depend on the energy mix already captured in energy sector reporting.	The EBA considers it appropriate to retain NACE code K.63 within the category of sectors that highly contribute to climate change. This inclusion is justified by the rapidly increasing energy consumption and emissions associated with data centres, cloud computing and artificial intelligence, as well as their growing electricity and water usage and reliance on continuous operations	No amendments
11. Template 1: Do you have any comments on the inclusion of row ‘Coverage of portfolio with use of proxies (in accordance with PCAF)’?			
	Respondents expressed divergent views on the inclusion of the new row on the coverage of portfolio with use of proxies. Many respondents requested further clarification on the definition and scope of ‘proxies’, noting that PCAF primarily refers to	This row has been dropped from the final draft ITS, as the information is currently already being requested in the accompanying narrative of the template. Further	Row has been dropped from the template and clarifications provided in instructions.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	'estimates' and that the current wording could lead to inconsistent interpretations across institutions.	clarifications are also provided in the wording of the instructions.	
12. Template 1: Do you have any further comments on Template 1?			
Inconsistency in the suspension of information related to Taxonomy Regulation	Respondents questioned the inclusion of column (c) ' <i>Of which environmentally sustainable (CCM)</i> ' in Template 1 and Template 4, particularly in light of the suspension of GAR disclosures until end-2026 and the expected reduction in the scope of the Taxonomy Regulation following the Omnibus package. Respondents highlighted that requiring CCM disclosures in Template 1 while suspending related Taxonomy templates would result in inconsistency, operational burden and potential reporting errors.	The EBA agrees with the respondents' view and therefore deletes column (c) from the final draft ITS.	Amendments included in the templates and instructions.
Consistency and coherence of the template	Respondents highlighted inconsistencies within Template 1 and across templates, including definitions of fossil fuel sectors, interactions between rows and totals. Clarifications were requested on calculation rules (e.g. treatment of totals, excluded rows, and reporting perimeters) to avoid misinterpretation and inconsistent implementation across institutions.	Further clarifications are provided in the instructions.	Amendments in instructions.
13. Template 1A: Do you have any comments or alternative suggestions for SNCIs and other institutions that are not listed, regarding the sector breakdown?			

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Proportionality and oversimplification	<p>Respondents mentioned that even though simplification is necessary for SNCI approach it is necessary to have further sectoral breakdown. Although individual SNCIs may appear immaterial, their combined exposures can generate meaningful systemic risks that would remain invisible without an adequate sectoral view.</p>	<p>Further breakdown has been provided in the NACE sectors to cover all fossil fuel sectors.</p>	<p>Amendments included</p>
14. Template 1A: Do you have any additional suggestions how to adjust Template 1A for SNCIs and other institutions that are not listed?			
Granularity of Physical Risk	<p>While the sectoral breakdown at NACE levels 2 and 3 is mainly intended to capture exposure to fossil fuel sectors, Template 1A also requires physical risk reporting at this granular level. To ensure proportionality and alignment with requirements for large institutions, the physical risk cells for these detailed sector levels should be removed or greyed out.</p>	<p>Disclosure requirements for smaller institutions are kept to the minimum necessary. Further proportionality has been included for SNCIs in this report.</p>	<p>No amendments</p>
Exposures subject to physical risk	<p>The instructions do not sufficiently clarify how physical risk should be measured, despite requiring institutions to disclose exposures subject to physical risk. It remains unclear whether this should be assessed based on the location of real estate collateral, the borrower’s location, or other criteria. Additional methodological explanations and illustrative examples (similar to those</p>	<p>The Final report includes illustrative examples. Further clarifications included in the instructions.</p>	<p>Amendments included</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	provided for energy efficiency in Template 2) should be included to ensure consistent and comparable reporting.		
Transition risk	Although Template 1A refers to transition risk, it is unclear whether this risk is adequately captured through the sectoral breakdown alone or whether additional metrics, such as financed GHG emissions, are implicitly expected. Further guidance is needed to clarify how transition risk should be reflected, especially considering the limited data availability for SNCIs following the proposed reductions in CSRD scope.	The sector breakdown should cover the necessary information.	No amendments
15. Do you have any further comments on Template 1A?			
Off balance sheet exposures	To provide a more complete picture of ESG risk exposure, Template 1A should also cover off-balance sheet exposures and facilitated activities, as these may represent a significant share of climate-related risks. This would be consistent with climate resilience analysis requirements and would enhance the relevance of disclosures for both supervisors and market participants.	The EBA has assessed the suggestion to extend Template 1A to include off-balance sheet exposures. The EBA considers it more appropriate not to further expand the Pillar 3 disclosure framework in this area. Instead, the EBA sees supervisory reporting as a more suitable channel for capturing this type of information	No amendments.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
16. Should Template 2 in addition include separate information on EPC labels estimated and about the share of EPC labels that can be estimated?			
Simplification	<p>Most respondents expressed a strong preference to remove EPC-related information from Template 2 and further simplify reporting requirements, highlighting that EPC data is difficult to obtain, lacks harmonisation across jurisdictions and increases operational burden due to the need to estimate and document methodologies. Respondents also raised concerns regarding comparability and suggested removing EPC-related disclosures. Some respondents considered that the EP score alone would be sufficient.</p>	<p>The EBA notes that this question has not been answered by respondents. However, respondents reply by suggesting the full deletion of EPC information.</p> <p>EPCs, established under the Energy Performance of Buildings Directive (EPBD), are the legally recognised instrument to indicate the energy performance of a building,</p> <p>While respondents raised concerns about the operational burden of EPC-related information, the EBA considers that including EPC data in Template 2 remains important. The EP score provides a high-level indicator of energy efficiency based on different ranges of energy use, but EPCs supply the underlying, verifiable technical information needed to ensure that these scores are accurate and comparable across institutions and jurisdictions.</p>	<p>Column (p) is deleted but other amendments are introduced in this template for clarification</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Report of estimated data	<p>Many respondents called for clearer and more detailed instructions regarding the use of estimated data. In particular, they requested standardised methodologies, clearer guidance on data quality and the estimation process, and a well-defined mapping between EPC labels and EP scores to enhance consistency and comparability.</p>	<p>The EBA has further amend the template and its instructions to provide further clarity on where actual and estimated data needs to be disclosed.</p> <p>With regard to providing specific methodologies, this is outside the scope of the mandate to develop the Pillar 3 ITS and cannot be provided in these ITS.</p>	Amendments included
<p>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?</p>			
Disclosure of estimates and real data	<p>Respondents expressed mixed views on the use of estimates for the EP score. Most respondents supported retaining estimates, noting that actual data is often unavailable and that EP scores can be estimated more reliably than EPC labels, provided that estimates are applied with appropriate caution and transparency. At the same time, some respondents raised concerns that estimates may be inconsistent across institutions and could reduce reliability and suggested limiting estimates to specific rows or relying on information already available elsewhere in the template.</p>	<p>The EBA is also of the view that at this moment estimate information is still necessary as some of this information is not always available. Clarifications and amendments in the template 2 and its instructions are provided to further clarify how actual and estimated data need to be provided.</p>	Amendments included in template and instructions.
<p>18. Do you have any comments on the inclusion of information on covered bonds?</p>			

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Covered bonds and pool of covered bonds information	<p>Most respondents recommended removing the proposed covered bond disclosures, arguing that they provide limited additional value while increasing operational burden. They also highlighted potential duplication with existing ESG reporting, notably the ECB’s Harmonised Transparency Template, which already captures relevant information such as energy consumption and EPC ratings of collateral on a quarterly basis. In addition, respondents requested clarification on the scope of the requirement—particularly whether it applies only to issued or also to held covered bonds—as well as further guidance on the purpose of the disclosure and practical examples for reporting exposures, including green and covered bonds.</p>	<p>Having considered these aspects, the EBA proposes not to include this information in the final ITS.</p> <p>In addition, the EBA has evaluated whether this information could be better captured within other elements of the supervisory reporting framework. It will therefore continue to consider the most appropriate location for such data requirements in a broader review of reporting frameworks, with the aim of ensuring consistency, avoiding duplication, and maintaining a proportionate supervisory reporting approach.</p>	Amendments included.
19. Do you have any comments on the breakdown included in columns b to g on the levels of energy performance?			
Level of granularity of the EP rating scores	<p>Respondents generally supported the proposed classification of energy performance levels, considering it acceptable and implementable. However, views diverged on the level of granularity: some respondents argued that the proposed ranges are too broad and may mask differences in risk profiles, suggesting further</p>	<p>The EBA has considered the feedback regarding the granularity of the energy performance bands and has decided to introduce further detail within the 0–100 range. Specifically, the band has been split into 0–50 and 50–100, with the additional 50–100 bucket under column (b1) designed to capture</p>	Amendments included

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	refinement through additional sub-bands (including splitting the 0–100 range). In contrast, other respondents considered the bands already too granular—particularly given the expected reliance on estimated data—and called for greater aggregation and simplification.	high-efficiency homes. This new bucket is to be completed only where relevant—namely, in jurisdictions where an EPC label corresponds to this range. In countries where this efficiency band does not exist, banks are not required to populate it, ensuring a proportionate and context-specific application of the template.	
Technical clarifications on column (g2)	Some respondents requested clarification on the use of column (g2), noting that where all exposures have an EP score, a value of zero should be reported in that column.	The EBA has performed further amendments in the template, and column (g2) has been deleted.	Amendments included
20. Do you have any further comments on Template 2?			
Clarity and usability	Several respondents made technical proposals aimed at improving the clarity and usability of Template 2. These included adding a line entitled ‘Total EU + non-EU’, introducing a ‘Not applicable’ column for collateral or assets without available EP scores.	The EBA has assessed the proposal to add a combined ‘Total EU + non-EU’ line but has not considered it necessary, as the template already includes both a ‘Total’ and a ‘Total EU’ line. Users can therefore derive the combined figure by simple aggregation, without introducing additional reporting lines, in line with the broader objective of simplification of the framework. Regarding the introduction of a ‘Not applicable’ column for collateral or assets	Amendments included

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>without available EP scores, the EBA has considered this suggestion and has amended the template accordingly by introducing columns (g1) and (o) to capture cases where data or estimates are not available.</p>		
21. Do you have any further comments on Template 3?			
Targets	<p>Clarifications were requested on target-related columns (particularly H, I, and K). Some respondents proposed removing columns tied to the 2030 target due to its proximity, while others suggested making them optional when additional post-2030 targets are available. Overall, respondents supported including a baseline year and a 2030 target for intensity metrics, with some also recommending the addition of a 2050 target to provide a longer-term perspective.</p>	<p>The EBA has considered the feedback received and has amended the template and instructions to provide clarity on how to include the information related to targets. In addition, illustrative examples are provided.</p>	<p>Amendments in templates and instructions. Illustrative examples are provided.</p>
Metrics	<p>Respondents suggested complementing intensity metrics with alternative measures where relevant and introducing indicators to show whether metrics are used for internal risk management. Additionally, several respondents emphasised the need for</p>	<p>The EBA has assessed the possibility of including additional metrics beyond intensity-based measures. While recognising the value of alternative indicators in certain contexts, the EBA considers it essential to ensure comparability, consistency, and reliability of reported data. For this reason, a defined set of</p>	<p>Amendments in instructions.</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>standardised reference metrics to enhance comparability.</p>	<p>reference metrics is proposed as a minimum reporting requirement, with the objective of enhancing both data comparability and data quality across institutions.</p> <p>The inclusion of indicators related to the use of metrics for internal risk management is acknowledged as a relevant area. However, this remains subject to further evaluation for supervisory reporting purposes.</p>	
<p>Deletion of the template and duplication of information</p>	<p>Some respondents suggested removing the template entirely, noting that similar information is already disclosed under CSRD or in annual reports, and highlighting issues related to lack of comparability, vague instructions and limited data availability from counterparties.</p>	<p>The EBA does not support the deletion of the template. CSRD disclosures are designed to provide broad, investor-oriented sustainability information, whereas the EBA template serves a distinct prudential objective, ensuring the availability of consistent, comparable, data for supervisory risk assessment across institutions. As such, the template cannot be fully substituted by existing public disclosures.</p>	<p>No amendments</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Lack of comparability in the reporting of sectors and intensity metrics	Respondents also requested clearer identification of mandatory versus optional fields raising concerns on the comparability of the data provided.	The EBA acknowledges the concerns raised regarding lack of comparability, unclear instructions, and limited data availability from counterparties. In this context, the EBA has enhanced the clarity of the instructions and improve the overall consistency of the template.	Amendments in instructions and template
Proportionality	Some respondents called for a simplified version of Template 3 for other listed institutions and large subsidiaries.	From the EBA’s perspective, introducing a simplified version of Template 3 for other listed institutions and large subsidiaries is not deemed necessary. In line with the principle of proportionality, smaller institutions are not required to complete this template, thereby limiting the reporting burden where resources and data availability may be more constrained.	No amendments
<p>22. Do you have any comments with the proposals on Template 4 and the instructions?</p> <p>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?</p> <p>24. Do you have any further comments on Template 4?</p>			
Lack of comparability,	Respondents expressed concerns regarding the lack of a single, mandatory reference list for identifying	The EBA has assessed the possibility of providing further clarifications on the	Amendments in templates, deleting Template 4

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
simplification and removal	<p>the ‘top 20 carbon-intensive firms,’ noting that differing methodologies across data providers can lead to inconsistencies and reduced comparability, and therefore calling for either an official EBA source or harmonised selection criteria. Many also questioned the prudential relevance of Template 4, arguing that exposure to high-emitting firms does not necessarily correlate with credit risk and suggesting its removal, particularly given its absence from the Basel Committee Pillar 3 ESG framework. In addition, respondents highlighted overlaps with other disclosures, especially Template 1, and warned of duplication and increased reporting burden, recommending either clearer differentiation or consolidation. If retained, they broadly advocated for simplification, including narrowing the scope, introducing materiality thresholds, reducing reporting frequency, and potentially creating a simplified version for other listed institutions and large subsidiaries.</p>	<p>methodologies to be used for identifying the ‘top 20 carbon-intensive firms,’ with the aim of improving data comparability and consistency across institutions. However, taking into account concerns regarding methodological divergence, limited prudential relevance, potential overlaps with other disclosure requirements, and the overall reporting burden, the EBA has ultimately decided to delete this template. This decision contributes to a broader simplification of the disclosure framework while maintaining its focus on meaningful information.</p>	
Further granular breakdown of sectors	<p>Several respondents stated that more granular information is unnecessary. They argued that Template 4 captures a very small portion of exposures, that additional breakdowns would not add value, and</p>	<p>The EBA has considered the feedback provided and proposes the deletion of Template 4.</p>	<p>Amendments in template, deleting Template 4</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>that increased granularity could conflict with confidentiality requirements. Some suggested either removing the template entirely or reducing its reporting frequency to annual. Others noted that sectoral breakdowns could be inferred from Template 1, and further detail could create redundancy and comparability issues.</p>		
<p>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?</p>			
<p>NUTS level 3 breakdown</p>	<p>Respondents expressed mixed views on the proposed top 10 NUTS level 3 breakdown, with many arguing that it may be overly granular, operationally burdensome, and potentially inconsistent with simplification objectives, while also noting that differences in size and relevance of NUTS level 3 regions across Member States could reduce comparability and distort risk analysis. Concerns were also raised about confidentiality risks, particularly when combined with detailed NACE breakdowns, and some respondents suggested limiting such granularity to supervisory reporting or clarifying the treatment of non-EU exposures. Overall, respondents called for greater</p>	<p>Considering the feedback received, the EBA proposes to replace the Top 10 NUTS level 3 disclosure with a country-based breakdown.</p> <p>At the same time, to ensure sufficient risk sensitivity for physical risk analysis, the EBA maintains that institutions should continue to assess exposures using the highest level of geographical granularity available, at least at NUTS level 3 where finer data are not available.</p> <p>Finally, in response to confidentiality concerns, institutions may apply the</p>	<p>Amendments included</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>standardisation of the geographic level, with most favouring NUTS level 2. Alternative proposals included using broader geographical categories (e.g. Total, EU, country of institution, main countries, rest of the world).</p>	<p>provisions of Article 432 of the CRR to omit information where disclosure would reveal confidential data.</p>	
<p>Materiality thresholds</p>	<p>Many respondents called on the EBA to define materiality thresholds for geographical and sectoral breakdowns, which could also help address confidentiality concerns.</p>	<p>The EBA has considered the requests to introduce materiality thresholds for geographical and sectoral breakdowns, including as a means to address confidentiality concerns. However, materiality is already an inherent principle of the Pillar 3 framework, and institutions are expected to assess what is material for disclosure purposes in accordance with their own circumstances and risk profile.</p> <p>At the same time, the EBA is currently consulting on the introduction of materiality thresholds for supervisory reporting purposes. Once the final ITS on supervisory reporting is adopted, institutions may consider these thresholds, where appropriate, as a reference when determining materiality for disclosure purposes. Instructions of the Pillar 3 ITS may be revisited if necessary once the reporting ITS</p>	<p>No amendments</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>are finalised. The new process in accordance with which instructions are not published in the OJ but only on the EBA website, should facilitate the revision in case it is needed.</p>	
<p>26. Do you have any comments on the instructions for the accompanying narrative and on whether they are comprehensive and clear?</p>			
<p>Accompanying narrative</p>	<p>Respondents generally supported the proposed accompanying narrative for the templates, noting that it sets out the expected disclosures, but called for additional clarity and guidance, particularly on the use of estimates, proxies and methodological assumptions to ensure consistent application across institutions. While acknowledging that the scope of information is clearly defined, some respondents considered the required level of rationale and justification to be excessive and suggested that more principle-based instructions would be preferable in line with simplification objectives.</p>	<p>The EBA has taken note of the feedback and has revised the accompanying instructions to provide further clarity aiming to support more consistent application across institutions while maintaining an appropriate level of detail.</p>	<p>Amendments included</p>
<p>27. Do you have any further comments on Template 5 and on its simplified version Template 5A?</p>			
<p>Hazard classification</p>	<p>Clarifications were also requested on how to report exposures impacted by multiple types of climate</p>	<p>The EBA has considered the requests for clarification on how to report exposures</p>	<p>Amendments in instructions and illustrative examples included</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	hazards, in particular whether such exposures should be disclosed across multiple columns or treated as mutually exclusive.	affected by multiple types of climate hazards, in particular whether such exposures should be reported across several columns or treated as mutually exclusive. The instructions have been clarified to address this point, and additional illustrative examples have been included to support consistent application across institutions.	
<p>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?</p>			
Proposal to delete and avoid duplications	Most respondents recommended deleting Templates 7 and 8 to avoid duplication with requirements under the EU Taxonomy Regulation and the Corporate Sustainability Reporting Directive, citing the ‘report once’ principle and noting that repeated GAR reporting increases operational burden without added value, particularly as the information will already be available via CSRD disclosures through ESAP. Some respondents supported replacing the templates with cross-references to the Taxonomy Delegated Act but requested further clarification on how such cross-references should be implemented in practice.	The EBA has assessed these comments and, in the interest of simplification and to avoid duplication, proposes not to include the proposed cross-references and to remove Templates 6–9 from the final ITS.	Amendments included

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
29. Do you have any comments on the proposal related the BTAR and to keep it voluntary?			
	<p>Some respondents supported maintaining the BTAR as a voluntary disclosure, citing existing data gaps— particularly for non-EU and non-CSR D counterparties— and its reliance on estimations and non-standardised data. A small number of respondents argued in favour of making BTAR mandatory to encourage greater disclosure by non-CSR D institutions.</p> <p>Additional comments highlighted the need to ensure consistency between BTAR and GAR templates, especially in light of revisions to Article 8 of the Taxonomy Regulation.</p>	<p>The EBA has assessed these comments and, in the interest of simplification and to avoid duplication, proposes not to include the proposed cross-references and to remove Templates 6–9 from the final ITS.</p>	Amendments included
30. Do you have any comments regarding the adjustments to template 10?			
Removal and optionality	<p>Some respondents proposed deleting Template 10, citing limited comparability across institutions and low practical usefulness of the disclosed information, while others suggested making it voluntary or applicable only where significant ESG measures are in place. Concerns were also raised that the breakdown by environmental objectives relies on subjective expert judgement, with</p>	<p>The template has been revised to improve its usability and comparability, also in relation to the deletion of Templates 6-9 from Pillar 3 reporting. The template has been amended to provide clarity on credit institutions' assets contributing to environmental objectives and those supporting the transition through</p>	Amendments included

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>suggestions to merge columns into a single figure to reduce reporting burden and improve consistency. In addition, respondents highlighted inconsistencies between Template 10 and the GAR and BTAR frameworks, calling for better alignment to avoid confusion and duplication. Finally, they requested more detailed instructions and recommended including credible transition finance activities, with reference to Commission Recommendation (EU) 2023/1425.</p>	<p>transition finance. These financial products are increasingly used by credit institutions as climate/environmental risk mitigation measures and to align with the elements of the EBA Guidelines on ESG risk management, such as those regarding prudential transition plans. While the design of these financial instruments depends on institutions' internal considerations, there is an increasing convergence in market practises and the accompanying narrative to this template is expected to further clarifies these practices. Also, instructions now refer to main documents and market practices for these products. These templates do not set for the institutions the obligation to issue such products but require them to disclose-related information if they issue these products.</p>	
<p>31. Do you have any further comments on the Consultation Paper Pillar 3 disclosures requirements on ESG risk?</p>			
<p>Duplication with CSRD and Taxonomy Disclosures</p>	<p>Many respondents stated that the current Pillar 3 ESG framework leads to significant duplication with disclosures already required under CSRD, ESRS and the EU Taxonomy Regulation. Respondents argued that this duplication contradicts the 'report once' principle and</p>	<p>In response to these concerns, the EBA has revised the proposal and removed Templates 6 to 9, and any other datapoint on taxonomy aligned exposures, which were</p>	<p>Amendments included</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	increases reporting burden without enhancing transparency.	related to Taxonomy Regulation disclosures, in order to avoid duplication.	
Data Availability, data quality and allocation of responsibility	<p>Many respondents pointed out that the lack of comprehensive and reliable ESG data remains a major constraint. Respondents argued that the current framework places excessive responsibility on credit institutions to disclose accurate and complete ESG data, despite limited availability of high-quality information from corporates and public sources. Several respondents suggested that responsibility for data quality should be more evenly shared among corporates, public institutions and financial institutions, and that the use of proxies, estimates and explicit data quality flags should be clearly permitted and encouraged.</p>	<p>The EBA acknowledges that the availability of comprehensive and high-quality ESG data remains a key challenge for credit institutions, particularly given persistent data gaps for certain counterparties and exposures. The EBA considers that institutions should not be prevented from meeting disclosure requirements due to insufficient underlying data, and therefore allows the use of proxies, estimates and other reasonable estimation techniques where actual data is not available, institutions have also accompanying narratives to provide further clarifications on the data availability and calculations provided. At the same time, institutions remain responsible for the accuracy and completeness of the information disclosed, including where such information is based on estimates or proxies. The EBA also considers that improving ESG data availability is a shared objective across market participants, including corporates, public authorities and financial</p>	No amendments

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>institutions. In this regard, the EBA continues to promote and support initiatives aimed at enhancing the availability, quality and comparability of ESG data over time.</p>	
<p>Implementation timeline for SNCI</p>	<p>Many respondents considered that the proposed timelines for first-time ESG disclosures are not realistic, particularly for SNCIs. Respondents stressed that disclosure cannot precede the finalisation of reporting requirements and the implementation of the necessary technical systems. Several respondents therefore advocated postponing the first-time disclosure and reporting of ESG requirements to 31 December 2027 to ensure feasible and consistent implementation.</p>	<p>In light of these considerations, the EBA has carefully considered the feasibility of the proposed timelines and has decided to provide additional time for SNCIs to ensure a smooth and consistent implementation. In particular, the EBA agrees that a postponement of the first reference date for SNCIs in accordance with these ITS until 31 December 2027 is appropriate, in order to allow sufficient time for proper implementation and allow for interoperability with the P3DH mandate.</p>	<p>Amendments included</p>
<p>32. Are the new template EU SB 1 and the related instructions clear to the respondents? If no, please motivate your response.</p>			
<p>Perimeter of the disclosure</p>	<p>Some respondents asked for clarifications on the perimeter of the aggregate exposure to shadow banking entities (SBE). In particular, it was asked whether only SBE whose exposure exceeds the established threshold (i.e. >0.25% Tier 1) are included</p>	<p>In accordance with Article 449b of the CRR, the total aggregate exposure to shadow banking entities, regardless of any threshold, shall be disclosed. Nonetheless, the general materiality principle for Pillar 3 disclosure</p>	<p>No amendments</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>and if the disclosure of exposures to investment funds shall be done by using a look-through approach or in aggregate. Two respondents suggested limiting the disclosures to the 10 largest exposures to SBE and another respondent suggested introducing a materiality threshold at counterparty level to reduce the operational burdens.</p>	<p>requirements set out in CRR Article 432 (1) shall apply.</p> <p>The new disclosure and reporting requirements of CRR Articles 449b and 394(2) respectively are provided in addition to the existing reporting of the 10 largest exposures to shadow banking entities. Therefore, the new requirements cannot be limited to the 10 largest exposures to shadow banking entities.</p> <p>In order to identify the shadow banking entities, the instructions to the template EU SB1 specify that the criteria set out in the Article 1 of Commission Delegated Regulation (EU) 2023/2779 (RTS on SBE) shall be met. These criteria are also applicable when a look through approach in accordance with Commission Delegated Regulation (EU) No 1187/2014 for large exposures purposes is used to identify possible shadow banking entities with regard to the underlying assets. The disclosure should concern the sum of all individual exposures towards the identified shadow banking</p>	

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>entities. In addition, even if an exposure to a shadow banking entity does not exceed the 0.25% of Tier 1 capital threshold coming from the EBA guidelines (EBA/GL/2015/20), it shall be disclosed in the total aggregate exposure to shadow banking entities. Indeed, the threshold set out by the EBA guidelines (EBA/GL/2015/20) apply for the purpose of setting internal limits in accordance with Article 395(2) of the CRR.</p>		
<p>Level of aggregation</p>	<p>Some respondents asked for clarifications on the level of aggregation of SBE exposures and if the EBA Q&A 2013_492 applicable in the context of the reporting of large exposures should be taken into account. Specifically, it was asked if the aggregation concerns the sum of the exposures identified as SBE exposures at individual counterparty level or at groups of connected clients like in the large exposure reporting.</p>	<p>The disclosure requirements of CRR Article 449b concern the aggregated, total amount of the exposures to shadow banking entities as identified at individual counterparty level and not at the level of groups of connected clients.</p>	<p>The instructions are amended to specify that the row of template EU SB1 includes the aggregate exposure is calculated as the sum of exposures towards shadow banking entities that are identified at individual counterparty level following the criteria set out in the Article 1 of Commission Delegated Regulation (EU) 2023/2779.</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
<p>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?</p>	<p>Respondents generally agree that the template meets the regulatory requirement for disclosure and they welcome the EBA’s decision to maintain a simplified approach in line with the CRR3 disclosures requirements. However, few respondents asked for further breakdowns. In particular, it was noticed that the new template does not provide insight into how much risk the banks assume or how they manage it. Therefore, it was proposed to include information on the risk level and governance quality of each exposure, such as residual risk scoring or narrative disclosure on internal controls to allow institutions to express the risk level and governance quality of each exposure.</p>	<p>As explained in the Final Report, a simplified approach has been adopted and the proposed disclosures are in line the CRR3 requirements. This approach strikes a proportionate balance between transparency, data availability, and the operational burden of producing highly granular breakdowns before the policy framework is finalised. More granular breakdown may be considered for the future, depending on the future CRR3 policy developments. However, institutions can always use the accompanying narrative to templates to add any information deemed relevant.</p>	<p>No amendments</p>
<p>Simplified approach</p>			
<p>Consistency with supervisory reporting</p>	<p>Some respondents stressed the need of ensuring consistency between Pillar 3 disclosures on aggregate exposure to shadow banking entities (SBE) and Supervisory Reporting to avoid undue operational costs for institutions.</p>	<p>Consistency in terms of content between Pillar 3 disclosures and supervisory reporting on exposures to shadow banking entities shall be ensured, however the first reference dates cannot be the same. Indeed, regarding Pillar 3 disclosure requirements, the reference dates</p>	<p>No amendments</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>They asked to align the application reference dates between supervisory reporting and Pillar 3 disclosures. They also sought clarifications on the content and timeline of the publication of the new template C 37.</p>	<p>are defined in the CRR and they are already applicable.</p> <p>Regarding the reporting requirements on aggregate exposure to shadow banking entities, the consultation of Implementing Technical Standards on supervisory reporting changes related to the CRR3/CRD6 in step 2 (including the new template C 37.00 on aggregate exposure to shadow banking entities) have been postponed in light of the need to simplify the reporting requirements as required by the European Commission in its 2024 work program. The consultation paper on reporting step 2 is going to be published by Q1 2026, with first expected application date in September 2027.</p>	
<p>34. Are the amended template EU CR 10.5 and the related instructions clear to the respondents? If no, please motivate your response.</p>			
<p>Scope of equity disclosures</p>	<p>Some respondents sought confirmation that non-listed SNCIs are not required to disclose this template.</p>	<p>The frequency and scope of disclosure are set out in the Articles 433, 433a, 433b, 433c and 434 of the CRR. In particular, the scope of disclosure of requirements of CRR Article 438 (incl. equity exposures) is not changed with the CRR3. Following Articles 433, 433a, 433b,</p>	<p>No amendments</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		433c and 434 of the CRR, the disclosure requirements of Article 438 of the CRR are applicable to large institutions and other listed institutions.	
Total amount of equity exposures	It was asked to clarify in the instructions that the total amount of equity exposures subject to Article 133(3) to (6) and to Article 495a(3) of the CRR3 is only required instead of amounts broken down by categories of equity exposures.	As specified in the Final Report, the information as of Article 438 (e) of the CRR3 for the total amount of equity exposures, without any breakdown by category of equity exposures is required.	Amendments to the instructions to clarify that only the total amount of equity exposures, without any breakdown by category is required.
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?			
First application date of template EU CR 10.05	Some respondents asked to apply the proposed template EU CR 10.05 earlier than the proposed reference date as of 31.12.2026 to benefit from the simplification provided by the new requirements.	The disclosure requirements of Article 438 (e) of the CRR3 are already applicable and the current structure of the template EU CR 10.5 under step 1 is kept flexible. Given that, institutions may decide to use the new proposed template EU CR 10.05 earlier than the first application date of these ITS.	No amendments
Additional information	Respondents generally agree with the content of the template that is considered compliant with the underlying regulation. However, one respondent	Although the suggestions are deemed valuable, they go beyond the current CRR Pillar 3 disclosure requirements. However,	No amendments

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>(RASB) suggested adding information on equity-related risk acceptance and governance, such as the following:</p> <ul style="list-style-type: none"> - a qualitative narrative field on governance policies and guidance encouraging institutions to explain their role as strategic shareholders or passive investors; - a field for expressing residual market or strategic risk (e.g. RUs); - optional indicators for holdings under watch, engagement, or divestment, aligning with ESG or systemic oversight objectives. 	<p>institutions can always use the accompanying narrative to templates to add any information deemed relevant.</p>	
<p>36. Do the respondents consider that the ‘mapping tool’ appropriately reflects the mapping of the quantitative disclosure templates with supervisory reporting templates?</p>			
<p>Mapping of template EU CR 10.05</p>	<p>In relation to the mapping, it was asked if some changes are expected to take into account the phasing of IRB equity exposure (link with COREP C10 in addition of C07). Furthermore, another respondent argued that the most recent mapping tool is not consistent with the technical package of DPM 4.1 (e.g. template EU CR 10.5). If a different version of the mapping tool should be used until the implementation of the CRR3/ Step 2, this should be clearly indicated and the corresponding version should be published on the DPM 4.1 webpage.</p>	<p>No changes are expected since the proposed disclosure requirements are in line with Article 438 (e) of the CRR3.</p> <p>In the last version of the Mapping tool published in November 2025, a note was added for template EU CR 10.05 to specify that the mapping is not yet applicable until the entry into force of these amending ITS.</p>	<p>No amendments</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
New NACE classification	Some respondents asked to have the same starting reference date for applying the new NACE classification in Pillar 3 and reporting frameworks, to ensure that institutions are not required to maintain two different NACE classifications depending on the purpose of the data to be provided.	The EBA has adopted the Joint Bank Reporting Committee (JBRC)'s recommendation for the application of the new NACE classification in the supervisory reporting framework (https://www.eba.europa.eu/publications-and-media/press-releases/eba-and-ecb-support-harmonised-implementation-updated-nace-classification-across-eu-reporting-0). Following this recommendation, the new classification should be applicable from 1 January 2026 onwards for all European statistical, supervisory and resolution reporting frameworks. This means that institutions using the new NACE classification in 2026 will follow the indications provided in the Annexes I and II to JBRC's recommendations for supervisory reporting purposes. The same approach is adopted to disclose the template EU CQ5 by large institutions and other listed institutions during 2026 with the frequency set out in Articles 433a and 433c of the CRR.	No amendments

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Timing with supervisory reporting	Some respondents stressed the importance of keeping consistency between reporting and Pillar 3 disclosure requirements. Regarding the mapping between templates EU SB1 and C37, the latter has not yet been consulted/implemented. In this regard, they wanted to be assured that the upcoming consultation on the reporting template C 37 will not result in changes to the disclosure Template EU SB1.	As explained under question 33, consistency in terms of content between regulatory reporting and the Pillar 3 disclosures on exposures to shadow banking entities shall be ensured.	No amendments
Mapping of template EU CSM 1	Regarding the mapping for template EU CMS1, it is unclear what are the changes marked in yellow.	The changes did not refer to the formulas in the cells but to some changes in the definitions/instructions. Anyway, in the latest version of the Mapping tool published in November 2025, the colours in template EU CMS 1 were dropped.	No amendments
Improvements to the Mapping tool	Some respondents made some suggestions to enhance the Mapping tool: -inclusion of guidance describing how disclosures is linked to Pillar 2 governance expectations; - optional sections to allow integration of internal risk measures with mapped templates;	Although these suggestions are valuable, they go beyond the scope of the current consultation. However, they may be considered in the future.	No amendments

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>- clarifications on how mapped data can support supervisory review, proportionality decisions, and risk-based assessments.</p> <p>Such refinements would support the mapping tool in becoming not just a data alignment exercise, but a bridge between transparency and accountability.</p> <p>Furthermore, it was recommended a comprehensive review and adjustment of the tool to ensure a more complete and accurate mapping that aligns with regulatory expectations and providing a permanent fast-track mechanism for feedback on issues related to the mapping tool.</p>		

5.4 Overview and assessment of JBRC recommendations on ESG disclosures³⁷

Rec. number	Template	Recommendation	Integration in the Final Draft ITS
1	EU CRFR1, EU CRFR1.1, EU CRFR2	Breakdown by residual maturity bucket: alignment of the reporting of (weighted) residual maturity across all reporting frameworks.	Minor amendments included in templates and instructions Long term: further assessment needed for alignment across the reporting framework
2	EU CRFR1, EU CRFR1.1, EU CRFR2	Breakdown by residual maturity bucket: alignment of definitions across Template 1 and 1.1, including consistent use of the term residual maturity and treatment of instruments with no stated maturity (e.g. equity instruments).	Instructions amended to align terminology and specify treatment of instruments without maturity, including impact on average duration
3	EU CRFR3, EU CRFR2	Level of energy performance (EPC label of collateral): alignment of collateral allocation for real estate protection with FINREP.	There is already alignment with FINREP. Further clarity is included in instructions through references to FINREP and existing EBA Q&As.
4	EU CRFR3	Level of energy performance (EPC label of collateral): clarification of the collateral valuation basis used to calculate total exposure protected by real estate securities, aligned with FINREP.	Instructions amended to explicitly reference FINREP Annex V (Template F 13.00, paragraph 172)
5	EU CRFR3	Level of energy performance (EP score in kWh/m² of collateral): clarification that reported energy	Instructions clarified to refer explicitly to primary energy

³⁷ Please note that recommendations 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 42, 44, 45, 46, 47 are not present in the table due to changed scope from the CP

		performance refers to <i>primary energy use</i> .	use and to include references to the EPBD
6	EU CRFR3	EP score (kWh/m²): proposal to add a new column on the share of renewable primary energy.	Not included. Additional breakdown would increase reporting burden and template complexity.
7	EU CRFR3	EP score (kWh/m²): prioritisation of quantitative EP scores over EPC labels.	Not included. EPC labels retained and continue to coexist with EP scores in disclosures.
8	EU CRFR3	EP score (kWh/m²): reporting energy performance by intended use of the building.	Not included. Additional breakdown per intended use would increase reporting burden and template complexity.
9	EU CRFR3	EP score (kWh/m²): guidance on the development of internal models to estimate: If the EPC lacks the EP score, a guidance should be provided for development of internal models to estimate it based on building type, construction materials, climate zone, available energy consumption records. Include data quality controls.	Some clarifications are included in instructions with regard to how to disclose estimates and actual data. Data quality checks are not introduced for disclosures.
10	EU CRFR3	EP score (kWh/m²) – estimated: clarification of columns for unavailable and estimated EP scores.	Templates and instructions amended, including revised label and rows/columns to distinguish available, estimated and unavailable information.
11	EU CRFR3	EP score (kWh/m²) – estimated: EU-level common estimation methodology for missing or incomplete EPC data.	Not included. Outside the scope of the ITS (EC-level initiative).
12	EU CRFR3	EP score (kWh/m²) – estimated: reduction of reliance on estimated EP	EPC use is already encouraged by authorities. The ITS

		scores through increased EPC coverage over time.	encourages also the use of EPC.
13	EU CRFR3	EP score (kWh/m²) – estimated: maintain records and documentation of assumptions used per estimate and confidence levels for estimates reliability.	Partially accepted. Recommendations is out of scope of sematic integration, however instructions are amended to clarify what is expected to be provided on the estimated data in the accompanying narrative.
14	EU CRFR3	EP score (kWh/m²) – estimated: enhanced narrative disclosures on estimation methodologies, confidence levels, shares of estimated EP scores and data quality roadmap.	Partially accepted. Recommendations is out of scope of sematic integration, however instructions are amended to clarify what is expected to be provided on the estimated data in the accompanying narrative.
15	EU CRFR3, EU CRFR2, T10	Loans collateralised by commercial vs residential immovable property: provide general and uniform instructions on the treatment of collateralised loans for all relevant reports. Provide guidance on how to treat loans that are secured by both residential and commercial immovable property and how loan amounts that exceed the value of the collateral are treated.	Partially accepted Part of the recommendation is addressed to the EC. Instructions are amended with references to FINREP Annex V and ESRB guidance.
16	EU CRFR4	Reporting year: harmonised definition and consistent use across reporting frameworks and XBRL.	Partially accepted. Changes introduced in templates and instructions; further analysis required in the longer term to perform an assessment across all the reporting framework.
17	EU CRFR1, EU CRFR4, EU CRFR2	Economic activity (NACE sectors): treatment of holding companies and SPVs.	Partially accepted To be further analysed and implemented when

developing the technical package and modelling of the templates.

18	T4	Number of top 20 polluting firms: terminological alignment to ' <i>Number of top 20 Carbon-Intensive Firms</i> '.	Out of scope. Template has been deleted from the Final Draft ITS.
19	EU CRFR2	Physical risk hazard types: treatment of exposures sensitive to multiple climate-related hazards.	Accepted. Instructions amended, illustrative examples provided.
20	EU CRFR2	Physical risk exposure: level of measurement and allocation of gross carrying amount for exposures protected by multiple immovable properties.	Accepted. Instructions amended. Illustrative examples provided.
21	EU CRFR2	Physical risk exposure: allocating loans based on the physical risk of the collateral with the highest market value.	Not accepted. However, instructions have been amended providing references to FINREP (recent value of the collateral).
22	EU CRFR2, EU CRFR2.1, EU CRFR1.1	Physical risk exposure: detailed reporting logic and examples.	Accepted. Illustrative examples included.
23	EU CRFR2	Physical risk exposure: valuation basis for exposures protected by real estate securities.	Accepted. Alignment with FINREP already included.
24-45	T6-T10	Recommendations on templates 6-10	Out of scope. Templates have been removed from the Final Draft ITS.

5.3 Illustrative examples

This section provides additional, guidance to institutions on the presentation of certain information in Pillar 3 disclosures. Its objective is to enhance the consistency, clarity and overall quality of disclosed information by providing illustrative examples of possible ways to present such information.

The examples included in this document are provided for illustrative purposes only. They do not constitute regulatory requirements, supervisory expectations, or interpretations of the applicable legal framework. Institutions remain responsible for ensuring that their disclosures comply with the applicable Pillar 3 requirements.

This document complements the IT solutions made available by the European Banking Authority (EBA) on its website. It should therefore be read in conjunction with those IT solutions, which together aim to support institutions in the practical preparation of Pillar 3 disclosures.

EU CRFR3

5.3.1 Disclosure of gross carrying amount of exposures linked to more than one collateral

Institutions shall calculate the share of each collateral in the gross carrying amount of exposure based on the value of the collateral and disclose under the energy efficiency bucket linked to each collateral. Please see the example below:

An institution has a loan with a gross carrying amount of EUR 100 000 collateralised by two properties:

	Property A	Property B
Collateral value	EUR 80 000	EUR 70 000
EPC label	A	D

In this example, institutions should disclose EUR 53 333 under EPC label A and EUR 46 667 under EPC label D, both corresponding to the specific exposure in question.

- **Under EPC label A:** $\text{EUR } 100\,000 * [80\,000 / (80\,000 + 70\,000)] = \text{EUR } 53\,333$
- **Under EPC label D:** $\text{EUR } 100\,000 * [70\,000 / (80\,000 + 70\,000)] = \text{EUR } 46\,667$

EU CRFR4

Illustrative example: Disclosure at reference date as of Dec. 2026o

EU - CRFR4: Indicators of potential climate change transition risk: emission intensity per physical output and by sector										
a	b	c	d	e		g	h		j	
				Baseline year		Reporting reference date	Short Term Target		Long Term Target	
				Baseline year	Value of GHG intensity metric	Value of GHG intensity metric	Value of the GHG intensity metric (short-term objective target)	PiT distance to short-term objective target)	Value of GHG intensity metric (long-term objective target)	PiT Distance to long-term objective target)
1 Power										
2 Oil and gas										
3 Coal										
4 Automotive LDV	29.10 Manufacture of motor vehicles	3000	t CO ₂ / pkm	2022	134	128	120	7%	80	60%
5 Automotive HDV										
6 Aviation										
7 Maritime transport										
8 Cement										
9 Steel										
10 Aluminium										
11 Chemicals										
12 Building										
13 ... potential additions relevant to the business model of the										

- **Baseline year (columns e and f):** the year when the institution started calculating/monitoring the GHG intensity metric. The reference point from which the bank's financed emissions intensity metric is measured and tracked over time.
- **Reporting reference date (column g):** column g should include the value of the GHG intensity metric at reporting reference date. In this example, there is the value of the Intensity metric in December 2026.
- **PiT distance (columns j and m):** should be provided in percentages.
- **Value of the GHG intensity metric (short-term objective target) (column h):** is the amount of the target set by IEA NZE 2050 for reporting year + 3 years, meaning 2026 +3 years, reporting target for 2029.
- **Value of GHG intensity metric (long-term objective target) (column j):** is the amount of the target set by IEA NZE 2050 for reporting year 2050.

EU CRFR2

Disclosure of exposures linked to more than one collateral, such as two immovable properties:

The following example should be considered applicable only in those cases where the institution’s methodology for assessing physical risk relies directly on the physical risk to which the collateral is subject.

Where an exposure is collateralised by multiple immovable properties, the gross carrying amount exposed to physical risk is allocated proportionally based on the value of the collateral subject to physical risk.

For example, the institution has an exposure with a gross carrying amount of EUR 100 000 collateralised by two immovable properties:

	Property A (residential immovable property)	Property B (commercial immovable property)
Collateral value	EUR 80 000	EUR 70 000
Subject to physical risk	Yes, is located in an area exposed to flood risk	Not subject to physical risk

The allocation of the exposure to physical risk: the gross carrying amount is allocated proportionally based on the value of each collateral.

- Share of collateral A: $80\,000 / (80\,000 + 70\,000) = 53.3\%$
- Share of collateral B: $70\,000 / (80\,000 + 70\,000) = 46.7\%$

Physical risk exposure: $53.3\% * 100\,000 = 53\,300$

For exposures collateralised by multiple immovable properties, the gross carrying amount exposed to physical risk is determined by allocating the total gross carrying amount proportionally to each collateral based on its value.

Disclosures of hazards

In accordance with the IT solutions provided on the EBA website, an exposure can be subject to more than one hazard. In such cases, institutions shall allocate the respective amount under each relevant hazard.

In the example below: An institution reports EUR 150 million of gross carrying amount (column A), from which exposures subject to Physical risk are EUR 100 million.

Within the EUR 100 subject to physical risk:

- EUR 50 is exposed to temperature + wind
- EUR 50 is exposed to temperature + water

So:

- Temperature = 100

- Wind = 50
- Water = 50

But unique exposure remains 100, not 200.

The disclosure by hazard type shall therefore not be mutually exclusive, and the same exposure may be reported under multiple hazard categories. The sum of exposures reported across individual hazard types may exceed the total exposures subject to physical risk.

		a	b	c	d	e	f
		Gross carrying amount (On-balance sheet items)					
		Of which: Total exposures subject to physical risks					
				Of which: Exposures subject to temperature- related hazards	Of which: Exposures subject to wind- related hazards	Of which: Exposures subject to water- related hazards	Of which: Exposures subject to solid mass- related hazards
1	A - Agriculture, forestry and fishing	150	100	100	50	50	0