
ANNUAL REPORT YEAR 2025

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Board of Supervisors analysis and assessment

The EBA Board of Supervisors (BoS) takes note of the Annual Report 2025, submitted by the Executive Director ('Authorising Officer') in accordance with Article 48 of the Financial Regulation applicable to the EBA.

Analysing and assessing the Annual Report 2025, the BoS has made the following observations.

This report contains a comprehensive account of the activities carried out by the EBA in the implementation of its mandate and work programme during 2025. The EBA has met its obligations under Article 48, providing a detailed account of the results achieved in relation to the objectives set in the work programme for 2025, and financial and management information.

The BoS takes note of the reports of the European Court of Auditors and the Internal Audit Service, and of the EBA's response to these reports.

The BoS notes that the Executive Director has no reservations or critical issues to report that would affect the presentation of the annual accounts for the financial year 2025 to the discharge authority.

Paris, 30 June 2026

François-Louis Michaud

Chair of the Board of Supervisors

Foreword by the Chair

2025 has been a year of decisive action, but also a turning point. The EBA has continued to deliver on its core mandates while also laying important foundations for its work ahead. This was the product of a collective effort by the Authority's staff and its members, to ensure that the regulatory and supervisory framework remains robust, proportionate, and effective in a fast-changing environment.

As the banking package transposing the Basel III reforms into European law was entering into force, the EBA could pause and reflect on the efficiency and proportionality of the regulatory framework built over the past 15 years, with a clear objective: to assess what works well, what can be simplified or improved without weakening the hard-won resilience of the system, and what else may be needed. This is not about deregulation, but about ensuring that the framework remains clear, effective, and fit for purpose.

A key milestone in this regard was the publication, in October 2025, of the Report on the Efficiency of the Regulatory and Supervisory Framework, setting out 21 concrete recommendations to enhance efficiency while preserving resilience. Their implementation will remain a central priority in 2026, supporting the continued evolution of the Single Rulebook in a manner that is both practical and principled.

In 2025, the EBA also published the result of a new edition of its bi-annual EU-wide stress test. This confirmed the resilience of the European banking sector in the face of heightened uncertainty: Once more, EU banks demonstrated their ability to absorb severe shocks while maintaining sound capital positions, reflecting the positive impact of the reforms introduced since the global financial crisis. This is all the more important as the risk landscape continues to evolve and that uncertainties are rising. As past assumptions cannot be taken for granted, forward-looking approaches like stress-testing must play an even greater role in supervisory decision-making.

2025 was also a transformational year as, after several years of policy development and operational preparations, the EBA started to implement the Digital Operational Resilience Act (DORA) and the Markets in Crypto-Assets Regulation (MiCA). These legislations mark an important evolution in the role of the EBA, which extend into direct oversight and supervision at EU level in uncharted territories.

As I take on the role of Chair, I am acutely aware of both the responsibilities entrusted to the EBA in the changing environment in which we operate. Digitalisation, cyber risks, climate and demographic transitions, geopolitical fragmentation are reshaping our economies and generate new financing needs and risks. In this context, the EBA must continue to evolve - not only in what it does, but in how it delivers its mission.

The EBA will remain a bridge between policymakers and national competent authorities, supporting supervisory convergence while strengthening our collective capacity to anticipate and address emerging risks. Reinforcing cooperation, pooling expertise, and avoiding duplication, delivering services for the supervisory and regulatory community will be essential to improving efficiency across the system as a whole. This is particularly in areas related to digitalisation and data.

Accountability and transparency will remain central to this effort. Engaging openly with stakeholders, including the public and the media, is an essential part of maintaining trust in the financial system—especially in uncertain times.

I would like to express my sincere appreciation to the EBA's staff and partners across the financial sector for their continued dedication and professionalism. The year ahead will bring both continuity and change, at a time when external conditions remain demanding. With a clear purpose, a forward-looking approach, and strong cooperation, I am confident that the EBA will continue to meet these challenges and fulfil its missions to the satisfaction of the co-legislators, its members and all EU citizens.

François-Louis Michaud
Chair, European Banking Authority

Interview with the Vice-Chair

Overall contribution and leadership

You have served as Vice-Chair of the EBA during a period of transition and change, including stepping in as interim Chair at the beginning of 2026. Looking back on this period, what do you consider your most significant contribution to the Authority's work, both in terms of governance and strategic direction?

Serving as Vice-Chair of the European Banking Authority during a period of transition and change has been a great privilege. Looking back on this period, I consider my most valuable contribution to have been supporting the Authority in maintaining strategic continuity and sound governance at a time of heightened expectations and evolving supervisory challenges.

From a governance perspective, I have consistently sought to promote a culture of constructive, evidence-based decision-making within the Board of Supervisors and the EBA's governance bodies. This involved fostering open dialogue across different supervisory views, helping to build consensus around complex and sometimes sensitive issues, and ensuring that the Board's work remained focused, efficient and transparent. As a Member of the Management Board and later as Vice-Chair, I placed particular emphasis on strengthening the link between strategic direction and operational implementation, with clear roles and timely follow-through.

Stepping in as interim Chair at the beginning of 2026 was a natural continuation of this approach. My priority during that period was to ensure stability and continuity, safeguard momentum on key files, and support both EBA staff and the Board in maintaining focus until the new Chair took up office. In phases of transition, predictability and steadiness are essential to preserving institutional credibility and effectiveness.

In terms of strategic direction, I have been guided by the conviction that a robust supervisory framework and greater efficiency must go hand in hand. This conviction underpinned the launch and steering of the Task Force on Efficiency, which provided a structured framework for embedding efficiency considerations more systematically into the EBA's regulatory, supervisory and operational work. Alongside my engagement on proportionality, this work aimed at ensuring that regulation and supervision remain risk-based, workable in practice and capable of delivering meaningful outcomes, while reducing unnecessary complexity and burden.

Overall, I see my contribution as supporting an EBA that remains firmly anchored in its mandate, responsive to emerging risks, and capable of delivering consistent and effective supervisory outcomes across the Single Market.

Task Force on Efficiency

As Vice Chair, you played a key role in steering the Task Force on Efficiency. How has this work contributed to simplifying the EBA's regulatory and supervisory outputs, and what concrete changes do you believe will have the most lasting impact for competent authorities and institutions?

The work of the EBA Task Force on Efficiency was based on a simple tenet: that a strong, resilient supervisory framework and greater efficiency are not opposing objectives, but mutually reinforcing ones. The Task Force's work has helped translate this conviction into pragmatic outcomes that will benefit both competent authorities and institutions across the Single Market. As we speak, efficiency considerations are now systematically embedded into the EBA's regulatory and supervisory outputs.

By developing a transparent methodology to prioritise Level 2 and Level 3 mandates, the EBA has taken an important step towards focusing European regulatory resources where they add the greatest value for financial stability and supervisory convergence. Deprioritising around 20% of mandates was not an easy decision, but it reflects a common conviction to actively manage the regulatory framework rather than allowing complexity to accumulate incrementally.

Another lasting impact lies in the continued reduction of reporting requirements. Building on earlier initiatives, the Task Force reinforced a European approach aimed at integrating supervisory, statistical and resolution reporting, improving data sharing between authorities and increasing transparency on data demands. This is essential not only to reduce burden for institutions, particularly small and non-complex ones, but also to enable supervisors across Europe to make better use of data already collected.

Equally important is the Task Force's contribution to a more holistic European debate on the structure of the rulebook itself. By questioning areas where complexity may exceed what is necessary while firmly safeguarding Basel standards, the single licence principle and a level playing field, the EBA has positioned itself as a constructive and credible contributor to future policy discussions.

Finally, changes to internal EBA working methods, including stronger top-down steering and a shift of resources towards supervisory convergence, will have enduring benefits. They strengthen the EBA's role as a focal point for consistent supervisory practices across Europe, ensuring that simplification supports, rather than undermines, the integrity of the Single Market.

However, the Task Force's work has been about more than technical simplification of the regulatory and supervisory. It has been a conscious effort to manage the European regulatory and supervisory framework as a shared asset. We set about refining our framework together, simplifying where possible, but always with a clear European purpose. I firmly believe that this spirit of cooperation, intellectual openness and mutual trust will deliver the most lasting impact for our continued activities.

Committee work and proportionality

Before becoming Vice Chair, you also chaired key EBA Committees, including the Advisory Committee on Proportionality. How did this experience shape your approach to efficiency and simplification at the EBA, and how do you see proportionality continuing to guide the Authority's work going forward?

The European financial system is characterised by a high degree of diversity. It is home to large cross border groups, regional institutions and many small and medium sized banks that are closely embedded in their local economies. From my experience as a supervisor and in the EBA's Advisory Committee on Proportionality has taught me that this heterogeneity is not a weakness of

the system, but one of its key strengths. Diversity enhances resilience, supports the accessibility of banking services across regions and sectors, and finally contributes to stability across the Union. This understanding was already firmly embedded at the inception of the EBA Regulation. The co-legislators were explicit that proportionality must be a guiding principle of EU banking supervision and regulation, and that smaller institutions need to be accommodated within the common framework. The issue has never been whether proportionality matters, but how it can be operationalised in a consistent and credible way across the Union. The ACP has taken up this responsibility by providing annual recommendations to the Board of Supervisors on the EBA work programme, ensuring that proportionality considerations are embedded from the outset of policy development.

A central element of this debate is the definition of small and non-complex institutions (SNCI). From my perspective, this definition cannot be static. Business models and market structures evolve, and so must our supervisory classifications. The fact that the European Commission's targeted consultation included specific questions on the SNCI framework underlines the importance of continuously reassessing whether the right institutions benefit from proportionality-based exemptions, and whether these can be expanded. We should avoid fragmentation that could undermine the Single Market and erode supervisory consistency. Proportionality must be achieved through shared concepts, common definitions and coordinated implementation. Our solution has to preserve both the diversity of our banking landscape and the integrity of the common supervisory system.

Helmut Ettl

Vice-Chair, European Banking Authority

Executive Summary

In 2025, the EBA operated in a landscape marked by easing financial conditions, persistent geopolitical tensions, and accelerating technological change. Against this backdrop, the Authority placed simplification at the heart of its agenda: streamlining rules, reporting, data use and internal processes while shifting from a predominantly rule-making focus to more hands-on oversight and supervision, particularly under the new DORA and MiCA frameworks.

EU/EEA banks remained resilient throughout the year. Strong capital and liquidity positions, solid profitability, and stabilising labour and real estate markets supported overall asset quality. The 2025 EU-wide stress test confirmed that banks would maintain capital ratios above minimum requirements even under a severe adverse scenario. At the same time, the EBA flagged persistent vulnerabilities, including commercial real estate pressures, geopolitical risks, and escalating cyber threats driven by rapid digitalisation of financial services and increased reliance on critical third-party providers.

Major advances were made in simplifying and strengthening the EU's Single Rulebook to support EU-wide simplification efforts. Building on its Report on the Efficiency of the Regulatory and Supervisory Framework, the EBA delivered key elements of the Basel III package, progressed work on credit, market and operational risk, and recalibrated ESG disclosures timelines. Proportionality was refined further, easing requirements for smaller non-complex institutions and adjusting planning across several areas to reflect legislative developments and the simplification agenda. The EBA also continued to support policymakers on emerging frameworks, including the revised Payments Systems Directive and Regulation, Central Securities Depository Regulation and the Securitisation Package, ensuring regulatory products remain coherent, effective and practical.

The year saw significant progress in modernising the EU's data infrastructure. The launch of the Pillar 3 data hub centralised prudential disclosures for hundreds of banks and enhanced transparency for supervisors, markets and the public. Meanwhile, the European Data Access Portal (EDAP) expanded shared datasets and analytical tools, strengthening the EBA's broader data strategy. The Authority also advanced ESG analytics by publishing its first ESG Risk Dashboard and progressing towards the development of a regular climate stress test, ensuring that climate-related and environmental risks are embedded into supervisory expectations.

Under DORA and MiCA, the EBA shifted decisively into its new supervisory role. Following timely delivery of all DORA and MiCA technical standards, the EBA and the other European Supervisory Authorities set up governance structures, methodologies, IT systems and joint examination frameworks for digital operational resilience and crypto-asset supervision. Nineteen critical ICT third-party providers were designated under DORA, triggering the launch of continuous oversight activities and strengthening the EU's ability to monitor and mitigate systemic ICT risks. Under MiCA, the EBA finalised supervisory procedures for issuers of significant asset-referenced and e-money tokens, built supervisory capacity and prepared national authorities for a more harmonised supervisory approach as crypto-markets evolve.

The EBA also strengthened consumer protection and supported the EU's transition to a new Anti-Money Laundering Authority (AMLA). It implemented the Instant Payments Regulation, published its Consumer Trends Report and launched coordinated awareness campaigns on

crypto-asset and digital finance fraud, reflecting a growing commitment to consumer education and conduct oversight.

Finally, the EBA deepened supervisory convergence across Member States through peer reviews, supervisory priorities, benchmarking exercises, supervisory training and enhanced cooperation with EU and international partners. These efforts supported consistent supervisory outcomes and reinforced the EU's position in global financial regulatory discussions.

Part I - Achievements of the year

The EBA's achievements align with the order of the priorities set out in the 2025 Work Programme, with further accomplishments that support these priorities and broader objectives.

In 2025, the EBA completed 94.1% of the tasks outlined in its 2025 Work Programme. Similar to the previous year, a number of tasks were postponed, primarily to adjust the EBA's planning to developments driven mainly by external factors. Moreover the EU's efforts on simplification led to replanning and reprioritisation, with decisions on how and whether mandates were delivered after reassessing their materiality and usefulness, and new tasks emerging.

The sections below break down the EBA's main tasks and deliverables over 2025, in line with the priorities and structure of the 2025 Work Programme (WP). They include tables and visuals illustrating or detailing how the EBA executed the WP.

Overall, the achievements section offers insights into the scope of the EBA's activities, stressing an unwavering commitment to its regulatory responsibilities and role in ensuring stability and integrity within the European banking sector.

Achievements of 2025 in numbers:

- 379 tasks set out in the 2025 Work Programme
- 29 additional tasks
- Total of 408 tasks including 191 ongoing tasks and 217 deliverables
- 15.6% postponed or deprioritised overall
- 5.8% postponed for reasons that are not external
- 84.4% of tasks delivered (before adjustments)
- 94.1% of tasks delivered (after adjustments)

1.1. The risk landscape in 2025

In 2025, the EBA remained firmly on the front foot as the risk landscape continued to evolve rapidly. Through continuous monitoring of macro-financial conditions and forward-looking risk assessments, the Authority helped identify emerging vulnerabilities in an environment marked by heightened geopolitical and trade-related uncertainty. A key milestone was the completion of the 2025 EU-wide stress test, covering 64 banks and around three-quarters of EU banking assets, which confirmed the sector's strong capacity to withstand a severe adverse scenario driven by geopolitical shocks. Alongside this, the EBA intensified its focus on operational resilience, strengthening scrutiny of cyber risks, outsourcing and third-party dependencies as digitalisation accelerated. Together, these

actions supported a safer and more resilient EU banking system, despite an increasingly complex and interconnected risk environment.

Easing financial conditions supported the European economy, but uncertainty remained elevated

In 2025, Europe's macro-financial environment showed gradually easing financial conditions, resilient labour markets and stabilising real estate sectors, set against a backdrop of persistent geopolitical and trade-related uncertainty. Lower interest rates supported economic activity and improved financing conditions for households and firms, contributing to renewed demand for credit, particularly in mortgage lending. Residential real estate markets recovered in many EU Member States, while commercial real estate prices stabilised after earlier corrections. At the same time, unemployment remained low by historical standards, supporting household incomes and consumption and acting as an important buffer for banks' asset quality.

Despite these supportive domestic dynamics, the external environment remained fragile. Heightened geopolitical tensions, increasing use of trade instruments such as tariffs, and political uncertainty within and outside the EU weighed on investor sentiment and growth prospects. Export-oriented sectors remained vulnerable to disruptions in global value chains and shifts in international trade policy. In addition, rising defence spending and structural fiscal pressures added to concerns about public debt sustainability in some EU Member States. Although the sovereign-bank nexus is weaker than in the previous decade, banks' significant sovereign bond holdings mean that repricing in government debt markets could transmit volatility to bank balance sheets and funding conditions.

European banks demonstrated robust resilience, underpinned by substantial capital and liquidity reserves

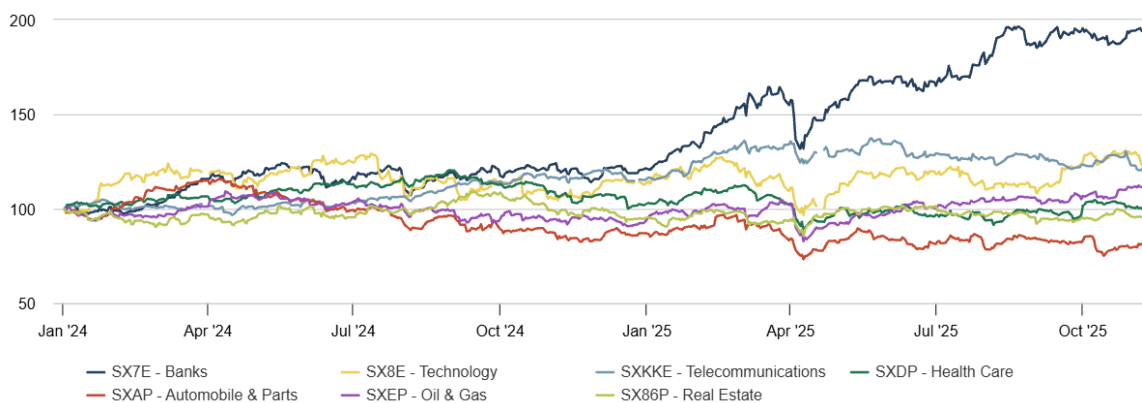
EU/EEA banks continued to demonstrate robust resilience throughout 2025. Strong profitability in recent years enabled banks to further reinforce their capital positions, with weighted average CET1 ratios reaching new historical highs and buffers above minimum regulatory requirements at comfortable levels. Liquidity positions also stayed strong, with banks maintaining substantial high-quality liquid asset buffers well above regulatory thresholds. However, the composition of these buffers continued to evolve, with a gradual shift from central bank reserves towards sovereign securities and covered bonds, increasing sensitivity to market volatility in sovereign bond markets. In some institutions, foreign-currency liquidity positions – particularly in US dollars – remained an area requiring careful monitoring.

Profitability remained elevated, although its composition began to shift. As net interest margins came under pressure from declining rates and competitive dynamics, banks increasingly relied on fee-based activities, trading income and cost control to sustain earnings. Institutions accelerated investments in digitalisation, automation and outsourcing to improve efficiency and protect margins. At the same time, banks have accelerated shareholder distributions without compensating on their capitalisation, demonstrating the sector's financial strength.

Reflecting the robust foothold of the sector, EU bank equity prices outperformed other sectors by a significant margin, reflecting a combination of sustained profitability and improved investor

confidence in the sector. At the same time, credit spreads on EU bank bonds tightened, supported by strong capital and liquidity buffers and increased investor demand for these assets.

Figure 1: Equity prices of several EU industries – EURO Stoxx



Source: Refinitiv

Asset quality remained broadly stable, but early warning indicators signalled pockets of vulnerability

Overall asset quality indicators remained favourable, with non-performing loan ratios near historical lows and credit losses contained. Strong labour markets and stabilising collateral values supported household and corporate repayment capacity. Nevertheless, early warning indicators suggested areas of emerging vulnerability. The share of loans classified under IFRS 9 Stage 2 remained elevated, particularly in exposures to commercial real estate and small and medium-sized enterprises. While this had not yet translated into a material increase in defaults or provisioning levels, it indicated heightened sensitivity to adverse macroeconomic or financial shocks.

Real estate exposures continued to warrant close attention. Although residential markets showed recovery and commercial real estate valuations stabilised on broad average, structural challenges – especially in office segments – persisted. Banks with concentrated exposures to specific regions or asset classes remained vulnerable to renewed price corrections. In parallel, corporate sectors exposed to international trade and supply chain disruptions faced increased uncertainty stemming from geopolitical developments.

Geopolitical and operational risks became increasingly intertwined

Geopolitical tensions emerged as a key cross-cutting risk factor with the potential to amplify credit, market, liquidity and operational risks simultaneously. Beyond their macroeconomic impact, geopolitical developments were closely linked to rising cyber and operational threats. Cyber-attacks, fraud and data security incidents remained among the most significant operational risks facing banks. The growing digitalisation of financial services and increasing reliance on third-party providers, including cloud infrastructure and payment systems, heightened concerns about concentration and outsourcing risks. This comes in addition to the dependency on third party providers from outside the EU/EEA.

The implementation of strengthened operational resilience frameworks reinforced banks' incident management and preparedness, yet the threat landscape continued to evolve rapidly. The use of advanced technologies, including artificial intelligence, brought opportunities for efficiency and new vectors for fraud and cybercrime. Maintaining robust operational resilience therefore remained a strategic priority for the sector.

Interconnections with non-bank financial institutions added complexity to the risk landscape

The deepening interconnectedness between banks and non-bank financial intermediaries represented another important channel of potential contagion. Banks' exposures to non-bank entities and cross-border financial linkages increase the complexity of the financial system and could amplify shocks during periods of market stress. Episodes of volatility in global financial markets demonstrated how quickly risks could propagate across sectors and jurisdictions, underscoring the importance of closely monitoring these interdependencies.

Results of EU-wide stress tests demonstrate the resilience of the banking sector; however, continued vigilance remains necessary

Despite the resilient performance of EU banks through 2025, the EBA's 2025 EU-wide stress test underlined the importance of continued vigilance in the face of adverse shocks. The exercise, covering 64 banks, accounting for roughly 75% of EU banking sector assets, subjected institutions to a severe but plausible adverse macro-financial scenario driven by escalating geopolitical tensions, protectionist trade policies, and sharp declines in economic activity and confidence over a three-year horizon (2025–2027). Under this hypothetical adverse scenario, banks would experience substantial credit, market and operational losses such that their aggregate capital (CET1) would deplete by several hundred basis points compared with the starting point at end-2024. Despite this significant depletion, the aggregated CET1 ratio remained robust – around 12% by the end of the stress test period, above minimum requirements – reflecting the strong capital buffers built up in recent years and the contribution of net income under stress conditions. In addition, a smaller number of banks would need to curtail discretionary distributions such as dividends and bonuses in the adverse scenario, but no institution would breach its core CET1 regulatory threshold, reinforcing the message that European banks have the capacity to absorb large hypothetical shocks while continuing to serve the real economy.

The stress test exercise also conveyed important structural insights for supervisors and market participants. First, the relatively milder capital depletion compared with the previous cycle highlights improved profitability and risk management, especially in net interest income and fee generation, which helped partly offset stress losses. Second, the exercise demonstrated that losses remain heterogeneous across banks and portfolios, with commercial real estate and exposures to trade-sensitive sectors reliant more on global value chains contributing more to credit risk losses under stress, signalling where risk-management focus should remain sharp. Third, the exercise reaffirmed that macroeconomic and geopolitical linkages matter for financial stability: loss projections were driven by deep contractions in GDP, sharp asset price declines and increased unemployment in the adverse scenario, emphasising how real-economy weakness – particularly in trade-exposed sectors – can feed through quickly to banks' balance sheets. While

stress tests are not forecasts, the 2025 results demonstrate that EU banks' strong capital foundations improve their ability to withstand severe hypothetical downturns. At the same time, they also underscore the value of maintaining robust capital planning and proactive risk mitigation in an uncertain global environment.

Taken together, EU/EEA banks entered the latter part of 2025 from a position of considerable strength, supported by high capitalisation, ample liquidity and sustained profitability. These buffers provide meaningful protection against adverse scenarios. However, the risk environment remains highly sensitive to geopolitical developments, trade disruptions and fiscal pressures, which could quickly translate into market volatility and credit deterioration.

While the sector's resilience has improved significantly compared with previous cycles, the persistence of structural and geopolitical risks means that maintaining prudent risk management, strong capital planning and robust operational safeguards will remain essential to safeguarding financial stability in the European banking system.

1.2. Regulatory efficiency and simplification

In 2025, the EBA made regulatory efficiency and simplification a core priority, responding to rising complexity across the EU banking framework. A key milestone was the publication of the Report on the Efficiency of the Regulatory and Supervisory Framework, which set out 21 targeted recommendations to reduce unnecessary burden while safeguarding resilience.

Concrete progress was made in supervisory reporting, with steps to simplify data requirements, improve coordination between EU and national reporting requests and strengthen change-management processes. At the same time, the EBA reinforced proportionality by expanding the use of simpler regimes for small and non-complex institutions and by prioritising regulatory mandates based on their materiality and supervisory value. Together, these actions helped free resources for risk management and supervision, supporting a more efficient and effective Single Market.

In 2025, the EBA pursued an ambitious agenda to enhance the efficiency, coherence and proportionality of the EU's regulatory and supervisory framework. After more than a decade of reforms that significantly strengthened the resilience of the European banking sector, the focus increasingly shifted towards ensuring that regulatory requirements remain clear, targeted and effective in a rapidly evolving environment. Growing legislative demands, expanding policy coverage and rising operational complexity highlighted the need to reassess whether existing rules and practices continue to deliver their intended outcomes in the most efficient way.

Against this background, the EBA placed regulatory efficiency and simplification at the centre of its strategic priorities. Simplification was approached not as a loosening of standards, but as a way

to improve regulation by removing superfluous complexity, better aligning requirements with actual risks, and applying proportionality more consistently across institutions, business models and markets. The overarching objective was to safeguard resilience while reducing unnecessary burden and freeing resources for core supervisory and risk-management activities.

This work culminated in the publication, in October 2025, of the Report on the Efficiency of the Regulatory and Supervisory Framework, which set out 21 recommendations across four areas: regulatory mandates, reporting, the holistic functioning of the prudential framework, and the EBA's internal working arrangements.

A first set of actions focused on how regulatory mandates are prioritised and delivered. To address the increasing volume and complexity of Level 2 and Level 3 mandates, the EBA developed a structured methodology to assess their materiality and usefulness, weighing their contribution to supervisory objectives against the associated burden for institutions. Applying this methodology to its Work Programme identified around 20% of upcoming mandates that could be deprioritised without undermining supervisory outcomes. In parallel, the EBA launched a systematic review of the existing Single Rulebook, beginning with credit risk and extending to governance, remuneration, ESG, and supervisory and resolution processes, with the aim of ensuring that the accumulated body of rules remains relevant, streamlined and easier to navigate.

The EBA also maintained a strong focus on supervisory reporting, where complexity and cost continue to weigh on institutions. Building on earlier cost-of-compliance analysis, efforts in 2025 concentrated on simplifying data requirements, improving coordination between EU-level and national data requests, and introducing more predictable and transparent change-management processes. Work also continued towards the longer-term goal of an integrated, cross-sectoral reporting framework, with harmonised definitions and reduced overlaps across reporting streams.

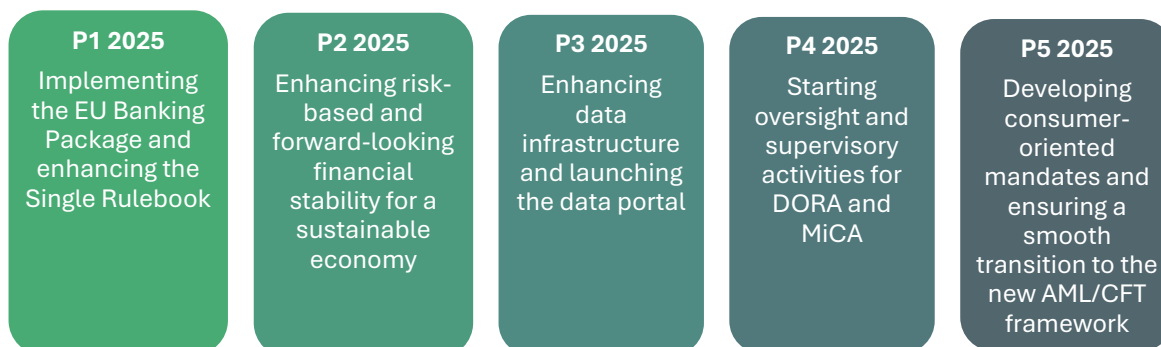
At the same time, the EBA adopted a more holistic view of the regulatory landscape. As regulatory requirements increasingly span micro-prudential, macro-prudential, resolution, AML, conduct, consumer protection and emerging areas such as ESG, digital finance and artificial intelligence, institutions face cumulative and sometimes overlapping obligations. To address this, the EBA identified targeted short-term measures, including simplifications to capital and MREL requirements and an expanded use of simpler regimes for small and non-complex institutions, alongside longer-term reflections on rule design, supervisory coordination and information-sharing across authorities. In this context, the EBA also provided advice to the European Commission and co-legislators on which proposed mandates under PSD3 and the PSR could be removed without affecting the legislative objectives.

Finally, recognising that efficiency must also be reflected in its own operations, the EBA initiated reforms to its internal working arrangements. These reforms aimed to sharpen strategic prioritisation, streamline governance structures, strengthen top-down guidance and shift emphasis from ex-ante harmonisation towards ex-post supervisory convergence.

Overall, the work carried out in 2025 reinforced the EBA's commitment to embedding efficiency, proportionality and clarity across regulation and supervision. By improving the functioning of the framework without compromising resilience, the EBA seeks to support a deeper and more effective Single Market, reduce unnecessary burden for institutions, and ensure that supervisory resources are focused where they matter most..

1.3. Achieving the EBA's strategic priorities for 2025

The EBA strategic priorities for the 2025 Work Programme build on previous years' programming documents and read as follows:



The EBA continued its efforts to complete and strengthen the Single Rulebook by implementing mandates from the EU Banking Package and beyond while enhancing risk-based and forward-looking financial stability for a sustainable economy. Alongside this were updates to the data infrastructure and the launch of the data portal, which increased market transparency.

2025 also saw the EBA begin assuming new responsibilities for the oversight of ICT-third-party service providers, as well as for the supervision of issuers of significant asset-referenced and e-money tokens. In addition, the new EU AML authority, AMLA, began its activities, which led to a smooth transfer of EBA AML-CFT-related powers and mandates to the new authority. Finally, the EBA increased its focus on innovation, consumers and financial education.

The EBA carefully prioritised and scheduled its work and deliverables to deliver on new mandates from EU legislation, the EBA's founding regulation, as well as ongoing legislative and regulatory work. Internal, as well as external, developments resulted in planning adjustments in various areas.

The planning was significantly impacted by the EU's efforts towards simplification and efficiency of the regulatory and supervisory framework, and by the EBA's own Report on the Efficiency of the Regulatory and Supervisory Framework and the recommendations included therein, which have led to work in several areas.

In 2025, the EBA also progressed on the peer review work plan and the union-wide strategic priorities, benefiting from input from the Advisory Committee on Proportionality (ACP), which identified activities and made recommendations to enhance proportionality.

Box: Work on proportionality

Since its creation in 2020, the ACP has been providing the EBA with recommendations on how to foster proportionality in its activities and missions. Its core mandate is to assess the EBA draft WP for the upcoming year and make recommendations to enhance its proportionality.

In 2025, the EBA completed, from a proportionality perspective, several key enhancements in recovery and resolution. The resolvability assessment process was revised to require clearer justification for preferred and variant strategies and to ensure authorities provide options at the point of resolution. The update of resolution plans was finalised, streamlining existing products by making plans more operational to improve usability and implementation readiness.

The EBA finished implementing the recommendations from the Study of the Cost of Compliance with Supervisory Reporting (2021). Reducing the overall reporting burden for SNCIs has become an integral part of all the EBA's reporting work and the EBA has also considered proportionality in all new and amended reporting requirements, not only for SNCIs but also for medium and large institutions. The new JBRC and its units have progressed on semantic integration.

Considering the ongoing legislative discussions on PSD3 and PSR, the EBA published a 2nd report on payment fraud and an opinion addressed to the EU legislators on the question of how future legal provisions under PSD3/PSR should be revised to mitigate new types of fraud that have emerged.

The main achievements relating to the EBA's strategic priorities for 2025 are discussed below. In Section 1.5, the tables provide a comprehensive mapping of the EBA's deliverables as planned under the 2025 Work Programme to the actual output provided. This mapping also gives insight on timely delivery, planning adjustments and other elements that were driving the execution of the Work Programme.

P1 2025 – Implementing the EU Banking Package and enhancing the Single Rulebook

In 2025, the EBA focused on delivering the EU Banking Package and strengthening the Single Rulebook in a consistent, risk-sensitive and proportionate manner. Work centred on the timely implementation of the outstanding Basel III reforms, with regulatory standards and guidelines finalised on key areas such as credit, market and operational risk, third-country market access and prudential consolidation. At the same time, the EBA integrated ESG risks more firmly into the prudential framework, delivering guidance on ESG risk management, scenario analysis and supervisory stress testing, while adjusting disclosure and reporting timelines to ensure coherence with broader EU sustainability initiatives.

Alongside core policy delivery, the Authority advanced simplification and supervisory convergence — streamlining resolution planning, supporting consistent supervisory practices across Member States and advising

co-legislators on targeted adjustments to improve clarity, proportionality and effectiveness across the EU banking framework.

Policy development

One of the important priorities for 2025 was the EBA's contribution to the timely and faithful implementation of the outstanding Basel III reforms in the EU to ensure banks can withstand future crises and to preserve the proper functioning of the European and global financial systems. This reform helps strengthen bank capital rules, supervision, and risk management, and introduces more risk-sensitive capital requirements, new rules for market access from third countries, as well as integrating ESG risks into banking regulation. The efforts will ultimately help complete the Single Rulebook in banking and financial services.

The work in 2025 follows the roadmap published in December 2023¹ in which the EBA detailed its approach and sequencing of its work on the c. 140 mandates and in line with the legal deadlines set out by the co-legislators. Among the mandates delivered, there were technical standards and guidelines specifying provisions for calculating capital requirements in the area of credit risk, covering for example immovable properties, and also for crypto exposure values. For several credit-risk related mandates – such as those on dilution risk and specialised lending – the initial planning had to be adjusted to accommodate discussions on simplification; there are reflections on this topic in a [discussion paper on credit risk published in February 2026](#). Similarly, the timelines to deliver mandates on Pillar 3 disclosures or supervisory reporting have been delayed, to account for the simplification actions. This has particularly been the case for the ESG-related risk-disclosure and reporting mandates, where timelines were adjusted to ensure alignment with the omnibus package on sustainability matters published by the Commission in February 2025², which also led to the publication of a no-action letter by the EBA³.

Other mandates that were delivered include a set of regulatory standards on operational risk, including on supervisory reporting, an area of increased significance. In the area of market risk, the EBA also delivered a couple of specific mandates. However, overall, the European Commission's decision to delay the application of provisions pertaining to the FRTB by another year affected the work on mandates assigned to the EBA, with many of them postponed to 2026 (or possibly 2027). Further regulatory deliverables specified provisions for third countries' market access, which materially complete the CRDVI minimum harmonisation regime, by clarifying where third-country groups may provide services directly from third countries and, conversely, where a third country branch needs to be established. Also the review of some internal governance-related policy products was started in order to adapt to new provisions introduced by the CRDIV. Finally, the EBA worked towards enhancing the efficiency and proportionality of the prudential

¹ <https://www.eba.europa.eu/activities/basel-framework-global-regulatory-standards-banks>

² https://finance.ec.europa.eu/publications/omnibus-i-package-commission-simplifies-rules-sustainability-and-eu-investments-delivering-over-eu6_en

³ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-no-action-letter-application-esg-disclosure-requirements-and-updates-eba-esg-risks>

consolidation framework, delivering on the related report and clarifying through Guidelines the criteria for identifying activities falling within the definition of ancillary services undertakings.

The delays in finalising the EMIR review affected the delivery of some of the mandates assigned to the Authority in the context of the EBA's task on validation of certain initial margin models (IMM). Nevertheless, an important milestone EBA delivered in June was its response to the call for advice on the fees for the validation work. Work on other mandates, including on methodologies and processes, continued. For the mandates assigned under the revised CSDR, progress had to be curtailed due to resource constraints.

Under the European Commission's renewed Sustainable Finance Strategy, announced in July 2021 as part of the European Green Deal, and the Banking Package, the EBA continued its work on the prudential treatment of exposures – which it aims to complete in 2026; finalised guidelines on the management of ESG risks and on environmental scenario analysis for institutions; provided guidance for competent authorities on integrating ESG risks in supervisory stress testing – published in early January 2026; and continued its work on ESG-related disclosures.

In two areas, the EBA's planning had to be adjusted to cater for delays in finalising the legislative framework: the crisis management and deposit insurance (CMDI) framework (with revisions to the BRRD, as well as the DGSD), and the review of the payment services framework (which foresees a revised Payment Services Directive (PSD3), a new Payment Services Regulation, and a new Open Finance Directive/Regulation (FIDA). Notwithstanding this delay, preparatory work is underway in both areas to help the Authority's limited resources deliver the assigned mandates once the legislative processes have concluded.

In addition, the EBA completed technical standards on resolution colleges, resolution planning and resolvability assessments (in January 2026), drawing on over a decade of experience in resolution planning and taking into account the lessons learned from recent crisis cases and simulation exercises. The revisions target both the structure and content of resolution plans, as well as the operational functioning of resolution colleges for cross-border groups, with the aim of simplifying and streamlining resolution plans and the functioning of resolution colleges, and of strengthening cooperation among college authorities for more effective resolution implementation.

As part of its advisory role, the EBA contributed to the Savings and Investment Union with its response to the Commission's call for advice on the performance of the covered bond framework. The advice includes targeted recommendations aimed at enhancing harmonisation across national and EU-level frameworks, improving legal clarity and transparency, and expanding the scope of the EU covered bond ecosystem. In a similar vein, the EBA contributed to the JC report evaluating the functioning of the EU Securitisation Regulation (SECR) and providing recommendations to enhance the overall effectiveness of Europe's securitisation framework through simplification while ensuring a high level of protection for investors and safeguarding financial stability.

Box: Simplifying the securitisation framework

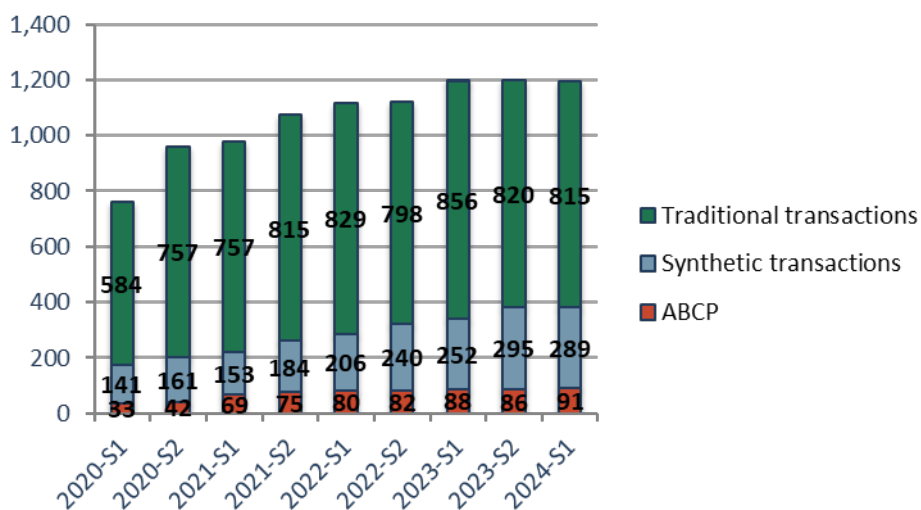
Building on the lessons learned from the Global Financial Crisis, the EU securitisation market has gradually strengthened under a more resilient regulatory framework, even though activity has plateaued in recent years. In 2025, renewed political focus brought securitisation back onto the EU policy agenda as a complementary financing channel that can help diversify funding sources, support bank lending capacity and strengthen the capital markets ecosystem.

The European Commission presented its *Securitisation Package* in June 2025 to enhance the competitiveness and usability of the framework while maintaining high levels of investor protection. The proposal incorporates key elements of the EBA’s 2022 Joint Committee Advice, including greater risk-sensitivity in prudential requirements, the concept of ‘resilient securitisation positions’, and the need for a more fundamental review of prudential formulae over the medium term. It also reflects the recommendations from the 2025 review of the Securitisation Regulation.

The reforms address both sides of the market. On the supply side, more calibrated capital requirements under the CRR are expected to make securitisation a more viable funding and risk-transfer tool for banks. On the demand side, proportional adjustments to due-diligence and transparency obligations aim to reduce unnecessary complexity while preserving essential safeguards for investors. A more active and functional securitisation market can help free up bank balance sheets, channel financing to the real economy, and broaden the range of investment opportunities available to institutional investors.

As part of the legislative process, the EBA contributed proposals to streamline reporting requirements, ensuring that simplification efforts remain aligned with supervisory needs. In doing so, it also advised on amendments put forward by the European Parliament and the Council during negotiations, helping to ensure that the final framework strikes the right balance between usability, transparency and prudential soundness.

Figure 2: Evolution of the outstanding amounts in the EU securitisation market (EUR billion)



Together Along with ESMA, the EBA provided advice in response to the European Commission's Call for Advice (CfA) on the Investment Firms Regulation (IFR) and Investment Firms Directive (IFD) and proposed on limited changes. In continuation of previous work, the EBA also delivered responses to two calls for advice from the Commission: i) on the role of non-EU institutions in the EU banking market and, ii) on the benchmarking of national loan enforcement frameworks (including insolvency benchmarking).

Box: Benchmarking national loan enforcement frameworks (including insolvency benchmarking)

In October 2025, in response to a call for advice from the European Commission, the EBA published a Second Report on the benchmarking of National Loan Enforcement Frameworks Across EU Member States. These benchmarks have been considered a unique analysis in the EU and are crucial for a number of policy considerations. The report introduced – following the after a first-ever set of EU benchmarks in 2020 – an updated of the benchmarks for bank loan recovery covering SMEs and Corporate asset classes, and once again identified once more areas where the divergence in the EU national insolvency regimes is particularly wide. In addition, the report reconfirmed the characteristics of insolvency regimes that help explain the differences across the European Union. The EBA, in cooperation with the ECB, the National Central Banks and the National Competent Authorities, once again collected again loan-by-loan data on loans under insolvency proceedings from more than 260 banks located in 27 Member States. The sample of loans under enforcement comprised more than 1.9 million SME and Corporate loans. The reference date for the data is the period before September 2023. At the EU level, the selected sample accounted for about 10% of the EU/EEA banks. A minimum coverage of 60 % and a maximum coverage of 90% of each Member State’s debtors in a legal procedure was also achieved. EU benchmarks were calculated by asset class for recovery rates (gross and net), time to recovery and judicial cost to recovery.

The Commission requested the Rreport on the Bbenchmarking of Nnational Lloan Eenforcement Fframeworks Aacross EU Member States as a follow upfollow-up to the Council’s Aaction Pplan to Ttackle Nnon-Pperforming LLoans (NPLs) in Europe and of the Commission proposal regarding a dDirective aiming to harmonise certain elements of (non-bank) corporate insolvency law. This is situated in is in the wider context of the communication on completing the banking union, and of the ongoing work towards delivering the capital markets union (CMU).

Figure 3: Recovery rates (gross and net), Time to Recovery and Judicial Cost to Recovery per group of asset classes (Firms: smes SMEs and Corporate) (27 EU simple average: loan level and by country)*

	Firms - 20 2018Q4			Firms - 20 2023Q3		
	Simple Average at Loan Level	Simple Average by Country	Obs.	Simple Average at Loan Level	Simple Average by Country	Obs.
Gross Recovery Rate (%)	34.0	42.5	173,153	28.2	42.2	289,573
Net Recovery Rate (%)	31.7	40.6	173,153	22.4	37.6	289,573
Time to Recovery (years)	3.3	3.0	134,862	3.4	4.2	213,256
Judicial Cost to Recovery (%)	3.4	4.3	153,391	6.9	3.5	277,257

* Maintaining the same methodology, for comparison purposes, as used in the 2020 EBA Benchmarking exercise, to create the EU27 benchmarks for the recovery rates (gross and net), Time to recovery and judicial cost to recovery, the simple averages are calculated in using two different waysmethods. The main ‘simple average at loan level’ is based on the total number of observations per variable (i.e., a simple average over the total number of loans in the 27 EU Member States), and it is therefore influenced by the EU Members States with the highest number of observations in the sample. In contrast, the ‘simple average by country’ is calculated as a simple

average of all EU Member States' simple averages, and it is therefore not biased towards the countries with the highest number of observations.

The EBA also updated the reports on the LCR and NSFR implementation in response to the [banking turmoil](#) experienced in March 2023, which highlighted the need for the enhanced supervision of various liquidity aspects resulting from the change in the interest-rate environment and related trends in deposit behaviour and concentrations.

Supervisory convergence

Further to the regulatory and advisory policy work, the EBA devoted considerable (and increasing) resources on pushing the benefits of the Single Rulebook as part of its measures driving supervisory convergence and enforcement.

Among the longest standing efforts here are the monitoring work of capital and capital issuances, total loss-absorbing capacity/minimum requirement for own funds and eligible liabilities (TLAC/MREL) instruments, which continued in the year under review. Similarly established are the regular benchmarking reports in the area of governance and remuneration.

More recently, in the wake of the 2024 heatmap following the scrutiny of the interest-rate risk in the banking book (IRRBB) standards implementation in the EU, the Authority began monitoring short- medium- and long-term areas of focus and published its findings in two reports. The latest report (in January 2026) includes key observations and recommendations for institutions and supervisors and is designed to inform supervisory dialogue and support institutions' practices.

In addition to these topical efforts, in October 2025, the EBA published its report on supervisory convergence detailing extensive efforts to strengthen the alignment of supervisory approaches across Member States and all dimensions of its activities: prudential, resolution, consumer protection, digital finance and, until the end of 2025, anti-money laundering/countering the financing of terrorism (AML/CFT). These range from educational activities, such as training, to the enforcement end of the spectrum, including work analysing potential breaches of Union law, assessing the effectiveness of supervision through peer reviews and developing the first ESAs assessment of supervisory independence. The report reflects the first outcome in response to the recommendations set out in the EBA's Report on the Efficiency of the Regulatory and Supervisory Framework. In future, the EBA will further deepen its focus on supervisory outcomes to ensure consistent and robust supervision across the EU.

The EBA also issued a No-Action letter on the interplay between PSD2 and MiCA. While the PSD2 still applies, the No-Action letter advised NCAs to enforce authorisation of PSD2 for a specified subset of crypto asset service providers (CASPs) that transact EMTs, to do so only after a transition period that ends on 2 March 2026, and then to deprioritise specified PSD2 provisions. The No-Action letter was aimed at finding a suitable balance between allowing business continuity for existing CASPs and ensuring that entities that provide payment services across the EU hold the required license.

The EBA has increased its use of peer reviews to assess and compare the effectiveness of supervisory activities and the implementation of supervisory requirements by CAs – to further strengthen consistency in supervisory outcomes, including by identifying best practices. In 2025, the EBA delivered four peer reviews on the following topics: gender diversity, performance of

stress tests by Deposit Guarantee Schemes, tax integrity and dividend arbitrage schemes, and application of proportionality in SREP⁴. In addition, the EBA continued its peer review follow-up reports covering: authorisations under PSD2 and exclusion from the CVA risk of transactions with non-financial counterparties established in a third country. The EBA also gathered feedback on the effectiveness of the peer review process to see how it could further evolve to simplify and enhance it with overall positive feedback from participants. It identified targeted improvements to implement in 2026, as part of the broader shift of focus towards ex-post supervisory convergence work.

The EBA launched a public consultation in 2025 on the Guidelines on Supervisory Independence of Competent Authorities. These Guidelines are being developed in accordance with the mandate set out in Article 4a of the CRD, which for the first time in the financial services sector establishes legislative requirements on the independence of prudential supervisors. The Guidelines further develop the aspects of operational and personal independence, and transparency and accountability set out in the CRD – particularly on declarations of financial interest, limitations to trading in financial instruments and cooling-off periods for staff and governing body members who are going to take up positions in the banking sector.

The EBA also worked with ESMA and EIOPA to develop the first joint exercise to assess the supervisory independence of competent authorities in the financial sector. There is a general methodology in place, under which an independent joint assessment group composed of ESA and competent authority staff will ask selected competent authorities to explain the arrangements in place to ensure the aspects of supervisory independence covered by the assessment exercise, prepare a summary report for publication following approval by the ESAs' Boards of Supervisors. The terms of reference are also established for the first exercise, and the first assessment, covering aspects of operational independence, financial independence and the adequacy of resources, is expected to be completed in 2026.

Finally, on the educational front, the EBA promotes supervisory convergence by training competent authorities. In 2025, 25 live training courses were delivered. This is an increase, compared to 23 courses in 2024, and 24 in 2023. The average satisfaction was 96%, up from 92% in 2024. Overall, 2,964 participants attended our live classes in 2025.

Moreover, the EBA also maintains a learning management system (EBA Learning Hub) hosting the EBA's permanent available learning offer. The year 2025 has seen exceptional growth, for the second year in a row. The user base increased from 4,780 at the end of 2024 to 6,675 for end 2025, representing a 49% increase. The number of active permanent available courses increased from 193 to 230.

KPI

Indicator (and type)	Weight	Short description	Target	Achievement
A Number of technical standards, guidelines,	100%	Number of technical standards, guidelines and reports, most including analytical impact assessments,	85%	82%

⁴ Note that the latter two peer reviews had already been listed in the 2024 Annual Report given that they had been planned for 2024 but were delivered in early 2025.

reports delivered – delivered on time stemming from
including ESG (outputs) implementation of the
CRD VI/CRR III/BRRD III/CSDR.

Source of information for KPI A: the EBA work programme monitoring tool and publications. For additional information, see Annex I.

P2 2025 – Enhancing risk-based and forward-looking financial stability for a sustainable economy

In 2025, the EBA strengthened its risk-based and forward-looking approach to safeguarding financial stability in an increasingly uncertain environment. Through enhanced risk monitoring tools, including its biannual Risk Assessment Report, dashboards and transparency exercise, the Authority provided timely assessments of emerging vulnerabilities, with a particular focus on geopolitical uncertainty, market volatility and operational risks.

A central milestone was the successful delivery of the 2025 EU-wide stress test, which confirmed the resilience of European banks under a severe adverse scenario while further refining stress-testing methodologies. At the same time, the EBA advanced its ESG and climate risk monitoring framework, publishing its first ESG Risk Monitoring Dashboard and developing the foundations for a regular climate stress test. Together, these actions reinforced the EBA's ability to anticipate risks early and support a stable and sustainable EU banking sector.

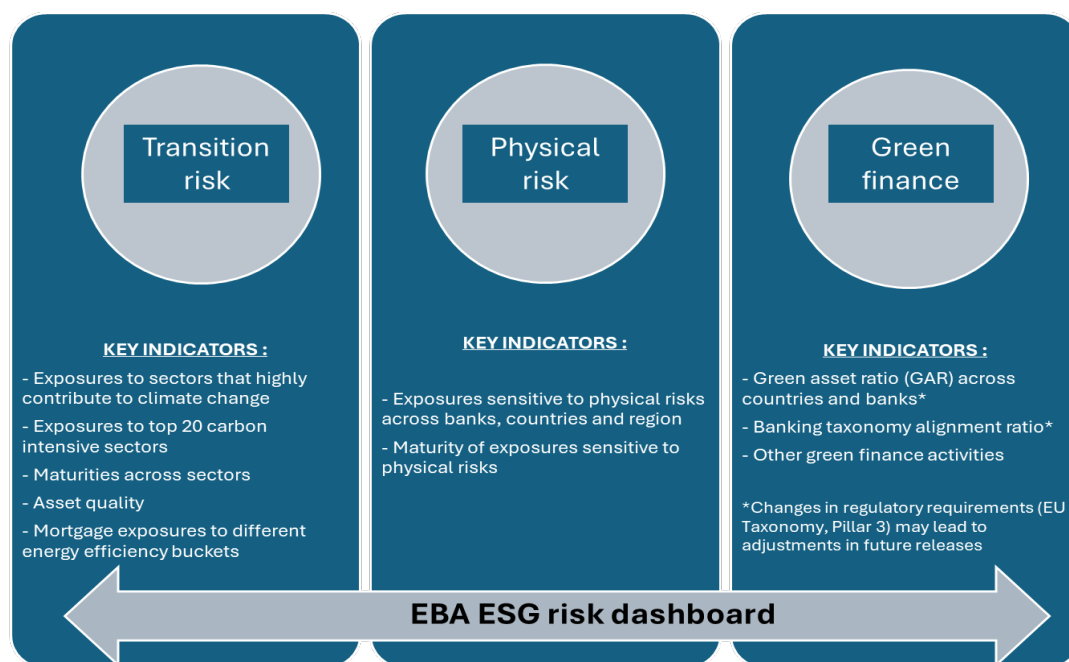
The EBA continued its risk monitoring and communicated on related findings through a range of tools including its now twice-yearly Risk Assessment Reports (RAR), as well as Joint Committee Risk Assessments Reports, and regular Risk and MREL Dashboards. These tools all serve the purpose of identifying and monitoring the risks and vulnerabilities that may be present in the EU banking sector. Among these, the RAR, published in Q1 and in Q4, showed that the banking sector in the EU continues to display resilience in capital, liquidity and profitability. However, geopolitical events could pose significant challenges for the industry. In the Q4 edition, specifically, published alongside the 2025 EU-wide transparency exercise, the EBA called for continued vigilance given the persisting geopolitical uncertainty, market volatility and increasing operational risks. Work on building the EBA's ESG risk monitoring framework, in 2024 with a view to enable efficient monitoring of ESG risks in the banking sector, including transition and physical risks, as well as market sustainable products. This involved the gradual increase in use of internal and external ESG risk relevant data with a focus on environmental risks. The EBA monitoring of financial ESG risk and supervisory priorities was informed by the EU-wide stress test run in 2023 and also benefited from the one-off climate scenario analysis carried out in 2024. During 2025, work continued on the development of a regular climate stress test. This was complemented by the development of guidelines on institutions' climate stress test.

Box ESG risk dashboard

In 2025, the EBA published its first ESG Risk Monitoring Dashboard, providing centralised access to harmonised climate-risk indicators based on 3 ESG disclosures from large EU banks. The dashboard brings together key metrics on transition risk, physical risk, and green finance, enabling stakeholders to assess banks’ exposures to climate-sensitive sectors, understand vulnerabilities to physical climate hazards, and analyse the alignment of financing activities with the EU Taxonomy and beyond including institutions’ own definitions of green finance.

Designed as a flexible and evolving tool, the dashboard will be regularly updated to reflect enhancements in ESG 3 disclosures and emerging market practices, strengthening the EBA’s ability to monitor climate-related risks across the EU banking sector.

The dashboard – along with other EBA risk and policy dashboards – is now centralised under the European Data Access Portal (EDAP). This integration improves accessibility, provides a consistent user experience, and enables richer cross-dataset analysis, making it easier for supervisors, policymakers, market participants and the public to access and compare critical data in one place.



The EBA continued to develop its methodology following the introduction of top-down elements for Net Fee and Commission Income (NFCI) in the 2023 EU-wide stress test exercise and related lessons learned. There were important changes compared to those used for past stress test exercises, including the integration of the Capital Requirements Regulation (CRR3), applying from 1 January 2025. More generally, the adopted methodology was based primarily on bottom-up projections from banks, subject to constraints, and a static balance sheet approach. At the same time, some parts of the exercise relied on top-down projections, in particular for net fees and commission income, and for securitisation risk-weights. Net Interest Income (NII) projections have

also been centralised. The results of the 2025 EU-wide stress test, which involved 64 banks from 17 EU and EEA countries and covered 75% of EU banking sector assets, confirmed that European banks remain resilient even under a severe hypothetical economic downturn. EU banks, despite bearing losses, maintain strong capital positions and their capacity to continue supporting the economy.

KPIs

	Indicator (and type)	Weight	Short description	Target	Achievement
A	Achievement of milestones ahead of the launch of the 2025 EU wide stress test and possible introduction of top-down elements (Outputs/Results)	70%	1. Design of the new ST methodology. 2. Launch and finalisation of the EU-wide stress test in 2025.	100%	100%
B	Development and execution of one-off and regular climate stress test (Outputs/Results)	30%	1. Development of regular climate stress test. 2. Implementation of regular climate stress test.	100%	100%

NB: KPI A and B have been adjusted to better reflect the EBA's efforts.

Source of information for KPI A, KPI B: the EBA Work Programme monitoring tool and publications. For additional information, see Annex I.

P3 2025 – Enhancing data infrastructure and launching the data portal

In 2025, the EBA made significant progress in modernising its data infrastructure, strengthening transparency and reducing reporting burden across the EU banking system. This work resulted in the successful launch of the Pillar 3 Data Hub in January 2026. This now centralises public prudential disclosures and improves comparability and usability of bank data for markets and stakeholders. Building on its existing data infrastructure, the EBA expanded data dissemination, extended reporting coverage to new entities under DORA and MiCA, and enhanced analytical capabilities.

At the same time, the Authority advanced a more efficient reporting framework through the implementation of the improved Data Point Model, strengthened change-management processes and concrete steps towards reducing reporting costs through simplification, coordination and reuse of data. Together, these actions laid the foundations for a more integrated, efficient and accessible supervisory data ecosystem in the EU.

Contributing to the EU's Supervisory Data Strategy, the implementation of the EBA's own Data Strategy helped improve the way regulatory data is acquired, compiled, used, and disseminated to relevant stakeholders, and strengthens the authority's analytical capabilities. In 2025, the EBA continued to leverage on its EUCLID platform to enable data flows between diverse endpoints and provide access to high-quality, curated data and insights to internal and external stakeholders by employing more advanced technical capabilities. The objective was to foster the ingestion and

dissemination of critical data assets, insights and analytics policies and to go-live with the Pillar 3 data hub (P3DH), requested by the level 1 legislation.

The P3DH went live on 26 January, building on the intense cross-cutting work carried out during 2025 on the EBA infrastructure (EUCLID and EDAP), reporting tools (ITS on Pillar 3 disclosures and technical package) and an intense onboarding and helpdesk process. The P3DH is now up and running and already centralising public prudential information on a variety of topics, including key metrics, and on multiple banks, based on 2025 data. There is a transition period that should allow institutions to post all 2025 data in parallel in the hub and on their websites, before moving smoothly towards the P3DH's steady state.

During the year, the EBA dissemination platform was further expanded to new data sets. Moreover, the EBA reporting framework and EUCLID scope were extended, via DORA and MiCA reporting, to new categories of entities. In addition, with due consideration to developments at EU level – notably the agreement on the Omnibus proposal to simplify and reduce sustainability reporting and due diligence requirements for companies, in response of which the EBA issued the no-action letter on the application of certain Pillar 3 disclosure requirements – the EBA adjusted the timelines to deliver on the Pillar 3 and supervisory reporting mandates on ESG-related risks. It also continued to explore ways to incorporate ESG-related data and metrics into institutions' disclosures (with a consultation paper published in May) and reporting (where the work is ongoing, with a view to publish a consultation paper in the near future), taking into account the simplification mandates.

An important milestone towards enhancing the data infrastructure in 2025, along with the publication of the reporting framework 4.2, was the finalisation of the implementation of, and transition to, the Improved Data Point Model (DPM) and methodology (the DPM standard 2.0), as well as the enhanced glossary – which ensures that the EBA data dictionary is fit for future reporting and digital processing challenges, and well prepared for the work on integrated reporting under the Joint Bank Reporting Committee (JBRC) and on building a common data dictionary. The EBA continued to improve its reporting tool for the preparation of its technical package, DPM studio, which now offers a much better user experience, with an improved user interface, supports working on parallel releases at once, and includes ownership functionalities, which should allow the EBA to offer it to other authorities.

The EBA's work on reporting- and transparency-related CRR III mandates, which were expected to result in expanded yet revised frameworks, was substantially impacted by the EU institutions' increased effort towards simplification and efficiency, calling for a holistic approach to simplifying the reporting framework, considering both existing requirements (stock) and future changes (flow), harmonised EU requirements and national requirements. As a result, the EBA adjusted the timelines of some of the mandates included in the CRR3 (notably on ESG-related risks). In addition, on top of longer-term objectives of developing an integrated reporting framework across sectors, the EBA embarked on exploring efficiency benefits, with the objective of reducing reporting costs by 25% overall, through three action areas: reporting reduction, coordination of requests, and change management.

Box: Launching the European Data Access Portal (EDAP)

In line with the EBA's broader data modernisation and efficiency agenda, the European Data Access Portal (EDAP) continued to play a central role in strengthening data transparency, analytical capacity and information sharing in 2025. Embedded within the EBA data hub, EDAP supports the Authority's strategic objective of enhancing the dissemination and use of regulatory data by internal and external stakeholders while ensuring alignment with supervisory, analytical and policy needs. The platform contributes to the continuous evolution of the EBA's analytical and dissemination capabilities, including through the progressive integration of advanced technologies such as Databricks, SAS, and PowerBI, thereby supporting more sophisticated risk analysis, stress testing and supervisory assessments.

During the year, EDAP further reinforced its role as a key instrument for promoting market discipline and transparency by facilitating public access to banks' data and disclosures, notably through its contribution to the Pillar 3 data hub. By centralising public access to regulatory data already collected via the EUCLID platform, EDAP improves the accessibility and usability of information for analysts, researchers and market participants while, at the same time, supporting evidence-based policymaking and supervisory decision-making. In this context, the platform contributes to greater consistency, comparability and transparency in the banking sector.

At the same time, EDAP supports the EBA's simplicity and efficiency objectives by fostering increased automation of data dissemination processes and by facilitating information sharing between authorities. By enabling the reuse of existing data and reducing duplicate data requests to financial institutions, the platform contributes to lowering reporting costs and improving the efficiency of data collection and impact assessment processes. The development of EDAP also responds directly to the recommendations of the Efficiency Task Force, reinforcing the EBA's commitment to enhancing data dissemination capabilities while reducing the operational burden on reporting entities.

KPIs

	Indicator (and type)	Weight	Short description	Target	Achievement
A	Timeliness of reporting (ratio %) (Results/Impacts)	25%	From EUCLID: Accepted modules/Expected modules, by remittance date (T)+10 working days (wd).	>95%	98.18%
B	Completeness of reporting (ratio %) (Results/Impacts)	25%	From EUCLID: Not reported/Expected templates, by remittance date (T)+10 wd.	<0.1%	0.03%
C	Accuracy of reporting (ratio %) (Results/Impacts)	25%	From EUCLID: Failed error rules/Total of error rules executed against the received file, by remittance date (T)+15 wd.	<0.1%	0.04%
D	Time to publication of Quarterly Risk Dashboard (nr days) (Results/Impacts)	25%	Working days from final remittance date of supervisory data (based on EBA's DC 404) to date of publication on EBA's RDB webpage.	< 15	12

Target for KPIs were adjusted in 2025 from: KPI A >85%, KPI B <1%, KPI C < 0.25%, KPI D < 30.

Source of information for KPI A to D: EUCLID. For additional information, see Annex I.

P4 2025 – Starting oversight and supervisory activities for DORA and MiCA

In 2025, the EBA moved from rulemaking to operational oversight and supervision in the areas of digital operational resilience and crypto-assets. Following the delivery of policy mandates under DORA and MiCA, the focus shifted to building the structures, teams and processes needed to carry out new supervisory responsibilities.

A key milestone was the formal designation of 19 critical third-party ICT service providers under DORA in November, with the EBA appointed as Lead Overseer for all providers, marking the start of direct oversight activities.

At the same time, the Authority strengthened incident reporting and analytical capabilities for ICT-related risks and completed its preparations to supervise issuers of significant asset-referenced and e-money tokens under MiCA. Together, these steps laid the foundations for effective, risk-based supervision and oversight in fast-evolving areas that are critical to the resilience and integrity of the EU financial system.

Having contributed to the Single Rulebook for the regulation of digital operational resilience and of crypto-asset issuance, by delivering all the policy mandates assigned under DORA (along with other ESAs, where relevant) and MiCA by the end of 2024, the EBA and other ESAs shifted their focus towards getting ready to begin oversight and supervisory activities.

In 2025, the ESAs finalised the preparatory work for setting up the DORA oversight framework of critical third-party service providers (CTPPs). In particular, the ESAs established:

- the new governance structures, namely the Joint Oversight Network and the Oversight Forum;
- the ESAs joint oversight team through timely recruitments of ESAs Heads of Units, and Joint Examination Team (JET) leads and members;
- the Joint Examination Teams that comprise staff from both the ESAs and competent authorities;
- the methodologies, procedures, arrangements, and IT tools in support of the oversight activities.

In 2025, the ESAs started the oversight activities. First, the ESAs designated the CTPPs by performing a structured criticality assessment set out in DORA using data from financial entities' registers of information on their ICT arrangements. In that regard, on 18 November 2025, the ESAs published the list of 19 CTPPs, with the EBA appointed as a Lead Overseer. This represented a key milestone in the implementation of the DORA framework.

Then, following the designation, the ESAs started a formal engagement with the CTPPs, which provide a wide range of ICT services (e.g. from core infrastructure to business and data services)

to financial entities of all types and sizes across the European Union, reflecting their pivotal role within the financial ecosystem. The ESAs also prepared and shared the draft individual oversight plans for the oversight activities in 2026 and collected oversight fees from CTPPs for 2025.

Another fundamental pillar of DORA that was completed in 2025 is the development of a system for effective and comprehensive incident reporting to provide Competent Authorities a complete overview of the nature, frequency, significance and impact of ICT-related incidents, thereby allowing them to take actions to prevent spill-over effect and broader impact on the financial system. The EBA and other ESAs have started analysing the information received on ICT-incidents and disseminate this to relevant Competent Authorities. The ESAs will report on findings in the coming year.

For MiCA, the EBA focused in 2025 on ensuring readiness to supervise issuers of significant asset-referenced and e-money tokens, after developing the common Single Rulebook for issuers of asset-referenced tokens and e-money tokens, and completing the preparatory work for the start of the supervisory activities (including supervisory policies and procedures, forms and templates for the exchange of information between all relevant parties, a supervisory handbook and building up IT capabilities). As part of its readiness efforts, the EBA closely monitor market evolution, in coordination with CA, other ESAs and issuers.

Supervisory tasks, once assumed, are supported by the Crypto-Assets Standing Committee, which was set up in 2024, and will benefit from the early special emphasis placed on promoting supervisory convergence in the area of authorisation and supervision of issuers among competent authorities, seeking common understanding of the methodology to assess and address liquidity risk in EMT multi-issuance models. In the interim, the EBA continued building supervisory capacity, in particular by extending training for staff, and by organising workshops with NCAs on techniques for the supervision of issuers of asset-referenced and e-money tokens on particular business cases.

In addition to direct supervisory powers, the EBA is responsible for monitoring asset-referenced and e-money tokens and, along with the other European Supervisory Authorities, issuing non-binding Opinions (at the request of NCAs) on the regulatory classification of crypto-assets. As part of this, under MiCA the Authority has intervention powers to prohibit or restrict activity related to asset-referenced or e-money tokens in relevant cases.

It is noted that as all DORA oversight and MiCA supervision tasks will be funded by fees levied on the relevant entities, the recruitment of corresponding, fee-funded resources is linked to uncertainties around the number of entities subject to fees and a related risk that funds may be insufficient to cover all staff costs.

Box: Q&A interview with Marc: DORA oversight function and next steps

The EBA has taken on significant new responsibilities under DORA in 2025. What does the shift from rulemaking to oversight mean in practice?

With the delivery of the full set of DORA technical standards and guidelines, the focus in 2025 moved from shaping the framework to making it operational. This required establishing a dedicated oversight function for critical ICT third-party providers (CTPPs), supported by a new ESA-wide IT system and strengthened internal ICT-risk capabilities. Targeted training and the

timely recruitment of fee-funded staff were essential to ensure that the Authority had the expertise needed for this new role. Oversight differs fundamentally from policymaking: it requires active, ongoing engagement with providers and the exercise of assessment activities to ensure ICT resilience measures are robust, effective, and consistently applied.

The first designation of CTPPs took place in November 2025. Why was this milestone so important?

DORA entered into application in January 2025, and it was therefore necessary to be in a position to start oversight activities from that moment. It started with the designation of CTPPs. These providers deliver essential ICT services – from core infrastructure to business and data solutions – making their resilience critical for financial stability across the EU. Applying the Regulation’s methodology, the ESAs identified providers whose services are systemically important. Following the designation, the EBA and other ESAs began direct oversight engagement with the selected entities, shifting from preparation to concrete assessment activities.

What developments can be foreseen in 2026?

In 2026, the aim is to roll out the first complete cycle of oversight activities, including in particular the implementation of the first oversight plan. This plan focuses on topics considered priorities for assessing the digital risks that can be presented to the Union’s financial sector. The examinations combine desk-based (general investigations) and on-site investigations, with the level of intensity chosen in line with the risk-based approach of DORA oversight.

KPIs

Indicator (and type)	Weight	Short description	Target	Achievement
Delivery of policy mandates under DORA/MiCA (Outputs)	0%	Delivery of policy mandates within the legally imposed timeline.	100%	100% – Already achieved in 2024
A Performance of DORA oversight of CTPPs (Results/Impacts)	50%	Preparation, jointly with EIOPA and ESMA, to take up new oversight tasks and start the oversight of CTPPs (implementation timeline and milestones based on ESA internal planning),	Operational framework for DORA oversight established, start of oversight activities	100%
B Performance of MiCA supervision activities under MiCA (Results/Impacts)	50%	As part of the MiCA preparedness, the EBA should be ready to take up new tasks (supervision and others) in line with the timeline and milestones of the internal project.	Operational framework for MiCA supervision and other activities	100%

NB: KPIs and weighting were adjusted to reflect delivery of policy mandates focus and shift to performance of new tasks.

Source of information for KPI A and KPI B: DORA/MiCA milestones tracker. For additional information, see Annex I.

P5 2025 – Developing consumer-oriented mandates and ensuring a smooth transition to the new AML/CFT framework

In 2025, the EBA advanced key consumer-oriented mandates while ensuring a smooth transition to the EU's new AML/CFT framework.

On the consumer side, the Authority strengthened transparency and fairness in retail financial services, notably by finalising technical standards under the Instant Payments Regulation and by identifying emerging risks such as fraud, indebtedness and de-risking through its Consumer Trends Report. Targeted warnings and communication campaigns, delivered jointly with the other ESAs, helped raise awareness of risks linked to crypto-assets and digital finance fraud.

2025 marked a pivotal year for AML/CFT, with the smooth transfer of responsibilities, tools and expertise to the new AML Authority. Through close cooperation with the Commission and AMLA, the EBA ensured continuity, delivered key technical advice and analytical work, and laid the groundwork for continued integration of ML/TF risks within the prudential framework.

Consumer-oriented mandates

In 2025, the EBA significantly advanced its consumer protection agenda, strengthening the conduct framework for financial institutions and supporting fair and reliable access to financial services across the EU. A key milestone was the completion of the Implementing Technical Standards under the Instant Payments Regulation (IPR), which harmonise the reporting of fees, payment account charges and rejected transactions across banks, payment institutions and e-money institutions. These standards will help ensure that consumers benefit from instant payments at no higher cost than traditional credit transfers, reinforcing transparency and price fairness in retail payments.

The EBA also published the 2024/25 edition of its biennial Consumer Trends Report. The Report is based on information provided by the national authorities of the 27 EU Member States, national and EU consumer associations, EU industry associations, national ombudsmen, as well as quantitative data from a variety of sources, including for the first time the EBA's new Retail Risk Indicators. The key issues facing consumers at present were identified as payment fraud, indebtedness, and de-risking. These findings have since then shaped the EBA Work Programme for 2026, when the EBA will carry out supervisory convergence work on the Credit Servicers Directive, the revised Consumer Credit Directive and de-risking.

To further enhance financial awareness and consumer protection, the EBA – together with EIOPA and ESMA – issued targeted warnings and factsheets addressing emerging consumer risks. A joint warning on crypto-assets in October 2025 highlighted the inherent vulnerabilities and limits of investor protection. The ESAs complemented this by a separate factsheet with key tips to help consumers detect, prevent and act on online digital-finance fraud.

In response to ACP recommendations, the EBA intensified its work on preventing payment fraud. A joint EBA–ECB report published in December 2025 confirmed that strong customer authentication requirements continue to reduce fraud levels while also emphasising the need for vigilance and the ongoing adaptation of fraud-mitigation tools to evolving typologies. The EBA and the ECB will maintain regular monitoring and publication of fraud trends to support both supervisory decisions and robust policy action.

The EBA’s broader work on financial innovation continued to focus on identifying risks and opportunities arising from emerging technologies. Throughout the year, the Authority examined the use of SupTech, RegTech and AI-based solutions, and contributed technical expertise to legislative initiatives linked to open finance and the digital euro. Two reports issued in January 2025 – one on crypto-asset market developments (in cooperation with ESMA) and another on white-labelling practices in the banking sector – provided insights into evolving business models and areas requiring further supervisory convergence. Additional thematic outputs in 2025 covered the growing role of AI in banking and payments, BigTechs’ financial activities, and the impact of the AI Act on financial services.

Through ongoing exchanges with industry, competent authorities and international bodies, the EBA continued to identify emerging risks, inform policy responses and promote a consistent supervisory approach. Together with the European Commission, ESMA and EIOPA, the EBA also supported the work of the EU Supervisory Digital Finance Academy (SDFA), whose mandate was extended to 2028. The SDFA remains a key platform for building supervisory capacity in digital finance and strengthening EU-wide expertise in innovative technologies.

Box: Strengthening consumer awareness on crypto, frauds and scams

In 2025, the EBA reinforced its consumer-protection efforts through targeted communication campaigns aimed at raising awareness of risks linked to crypto-assets, as well as crypto and AI-enabled fraud and increasingly sophisticated scams. Building on the joint ESAs warnings and the factsheets released during the year, the EBA deployed a coordinated, multilingual outreach strategy to ensure these messages reached a broad and diverse audience.

The campaigns combined traditional communication tools with more dynamic formats, including factsheets, podcasts, expert interviews, op-eds, short videos and explainers posted on social media, making complex regulatory developments accessible and engaging for general consumers, as well as more specialised audiences. This diversified approach significantly amplified the visibility of the warnings and factsheets, leading to higher traffic to the ESAs' websites, extensive media pickup and increased reuse of materials by NCAs and consumer organisations.

Through these structured and timely campaigns, together with the other ESAs, the EBA helped EU consumers better understand the risks associated with crypto-assets and the extent to which legal protection, if any, may be limited depending on which crypto-assets they invest in. In addition, the EBA along with the ESAs provided key tips to help consumers detect, prevent and act on online digital-finance fraud, ultimately strengthening financial literacy and supporting more informed, safer decisions across the Union.

AML/CFT work and transition to AMLA

The year 2025 was pivotal for the EU's AML/CFT framework, marked by the operational launch of the new Anti-Money Laundering Authority (AMLA). Throughout the year, the EBA worked closely with the European Commission and AMLA to ensure a smooth and well-coordinated transfer of mandates, tools, and expertise. This included aligning methodologies, preparing transition plans and safeguarding continuity in regulatory standards and supervisory practices ahead of the 31 December 2025 deadline. By year-end, the EBA had completed the transfer of its AML/CFT responsibilities and flagship tools, including the EuReCA database, supervisory insights reports, and the full suite of AML/CFT guidelines and standards.

The EBA, however, continues to address ML/TF risks through its prudential remit, as these risks can undermine institutional soundness and financial stability. Therefore, close cooperation between the EBA and AMLA is essential to ensure a coherent and robust approach across the EU. While this cooperation is grounded in EU legislation, it is further reinforced by the ESAs-AMLA Memorandum of Understanding (MoU), signed in June 2025, which sets out practical arrangements for information sharing, policy coordination, institutional cooperation, and capacity building.

In October 2025, the EBA responded to the European Commission's Call for Advice on core elements of the new AML/CFT framework, delivering draft RTSs covering supervisory risk-assessment methodologies, the selection of institutions falling under AMLA's direct supervision, customer due diligence requirements, and criteria for pecuniary sanctions. The

response also included technical advice on fines and group-level information exchange mechanisms.

Furthermore, the EBA published several analytical and supervisory products addressing emerging and structural financial crime risks. These included a SupTech report on digital AML/CFT tools, an assessment of ML/TF risks in crypto-asset services and the biennial Opinion on ML/TF risks in the EU. Collectively, these publications highlighted persistent vulnerabilities driven by geopolitical developments, accelerated digitalisation and uneven adoption of RegTech solutions. Two final supervisory reports issued in November 2025 provided a comprehensive assessment of AML/CFT supervision of banks and the functioning of AML/CFT colleges. They recorded tangible progress in supervisory practices while identifying areas where greater consistency is required ahead of AMLA's full operationalisation.

Throughout the transition phase, the EBA delivered on its prudential responsibilities under the EU Banking Package. Key outputs included revised guidelines on the suitability of management bodies and key function holders, authorisation requirements for third-country branches, and strengthened regulatory standards for Central Contact Points for crypto-asset service providers. These measures further aligned prudential and AML/CFT expectations across sectors.

Box: Looking ahead: the EBA's role in the new AML/CFT set-up

With the handover of AML/CFT mandates completed on 1 January 2026, AMLA now leads the EU's AML/CFT system while the EBA's focus shifts to embedding ML/TF risks within prudential policy and supervision – from governance and fit-and-proper expectations to risk analysis and supervisory convergence, so that financial-crime vulnerabilities are consistently reflected in the prudential framework.

A formal MoU between AMLA and the European Supervisory Authorities secures streamlined information-sharing and joint work where prudential and AML/CFT issues intersect, ensuring coherent, non-duplicative action across the system.

As AMLA advances its programme, the EBA will reinforce stability by aligning prudential tools with emerging ML/TF risk insights, maintaining regulatory continuity and supporting consistent supervisory outcomes across the Union.

KPIs

	Indicator (and type)	Weight	Short description	Target	Achievement
A	Delivery of payment services, open finance and depositor protection mandates conferred in sectoral legislation (Outputs)	40%	The EBA will start delivering payment services and depositor protection mandates conferred under the revised Deposit Guarantee Schemes Directive, the revised Payment Services Directive (PSD3), the new Payment Services Regulation, and the new Open Finance Directive/Regulation (FIDA).	80%	N/A
B	Effective retail conduct supervision to enhance protection of consumers (Results/Impacts)	10%	The EBA will take action in response to information provided through retail risk indicators and the EBA's Consumer Trend Reports 2022/23.	1 initiative	1 initiative

C	Policy response and supervisory convergence in financial innovation (Results/Impacts)	10%	The EBA will deploy its mandate in monitoring innovation, contributing to a common approach towards new or innovative financial activities, and in providing advice to the co-legislators, by: (i) issuing a number of thematic publications, including opinions or reports issued to EC and CAs; (ii) fostering knowledge sharing via various platforms (the EBA structures, EFIF, SDFA); (iii) reviewing and verifying, and contributing to the training curriculum of the SDFA; and (iv) hosting a number of events organised to facilitate the exchange of information between NCAs..	Up to 3 initiatives 100% reviewed materials for SDFA	i) and ii) 6 initiatives iii) 100% iv) 4 events
D	Technical advice, transfer of AML/CFT methodologies and data to AMLA; establishment of cooperation channels (including MoUs) (Outputs/Results)	40%	The EBA will work closely with competent authorities and the Commission to contribute to the smooth transition to the new EU AML/CFT framework. A key part of this transition will be the EBA's response to the Commission's 2024 Call for advice on key AMLA mandates. The EBA will also hand over its standalone AML/CFT powers, mandates and reporting infrastructure to AMLA, and put in place the operational arrangements necessary to ensure that financial crime risks continue to be identified and tackled effectively and comprehensively, including through prudential regulation and supervision. This will include the establishment of cooperation and information exchange channels between the EBA and AMLA going forward.	Submission of response to CfA on key AMLA mandates Transfer of EuReCA Completion of transfer of AML/CFT, data and expert knowledge Establishment of cooperation channels with AMLA.	100%

NB: KPI D has been adjusted to reflect a suggestion of the EC to prioritise technical advice.

Source of information for KPI A and KPI B: the EBA Work Programme monitoring tool and publications; the KPI C: the EBA Work Programme monitoring tool and report to SDFA; KPI D: the EBA Work Programme monitoring tool and the EBA transition workplan. For additional information, see Annex I.

1.4. Engaging with stakeholders

In 2025, the EBA continued to nurture, deepen, and expand its relationships with external stakeholders, recognising the importance of sustained dialogue and cooperation in achieving its objectives. Over the course of the year, the Authority actively engaged with a wide and diverse range of partners across both the public and private sectors, further reinforcing existing connections while also building new ones.

This engagement included close collaboration with other EU institutions and agencies, and competent authorities in EU Member States. The EBA also strengthened its outreach to international organisations and to regulators and supervisors beyond the EU, supporting greater coordination and the exchange of knowledge at the global level. In parallel, the Authority maintained an ongoing and constructive dialogue with representatives from industry and non-profit organisations, ensuring that a broad range of perspectives and expertise continued to inform its work and contribute to effective stakeholder engagement.

EU Institutions

In keeping with its accountability and transparency principles, the EBA Chairperson appeared in the European Parliament's Economic and Monetary Affairs Committee to report on the Authorities' main deliverables and achievements in the past year. The Authority also hosted a delegation of Members of the European Parliament in its offices to further expand their understanding of its key activities and build mutual understanding on political priorities.

In addition, the EBA held numerous exchanges with officials from the European Commission. This includes high-level meetings with the Commissioner for the Economy and Productivity, Implementation and Simplification; and the Commissioner for Financial Services and the Savings and Investments Union.

Dialogue continued with the Council, through the EBA's active participants in several bodies including the Financial Services Committee, the Economic and Financial Committee, and direct engagement with the rotating presidency of the Council.

International cooperation

The EBA engaged with both international and regional organisations, as well as with non-EU countries. On the international side, the EBA ensured continued cooperation with the Basel Committee on Banking Supervision (BCBS), providing technical expertise and strategic steer in various groups and task forces. It fed into high-level discussions, both through the Committee and the Group of Central Bank Governors and Heads of Supervision (GHOS). On top of its recurring meetings with the International Monetary Fund's (IMF) delegation, the EBA was also directly involved in the IMF's Financial Sector Assessment Program (FSAP) on the euro area, which concluded in July 2025. Its technical expertise contributed to shaping several areas of the FSAP, including those on the Basel Core Principles, macroprudential policy, safety nets, anti-money laundering, and digital operational resilience.

On the regional level, the EBA received the visit from regional public organisations, fostering regulatory and supervisory understand with non-EU partners.

On bilateral engagements, the EBA established and deepened contacts with non-EU jurisdictions. The Authority organised workshops and provided technical assistance to non-EU countries, and participated in several regulatory and supervisory dialogues. It also hosted a number of financial authorities to engage in discussions regarding regulatory equivalence.

Equivalence

Throughout 2025, the EBA achieved substantial progress on equivalence.

The EBA helped to foster supervisory cooperation by completing confidentiality and professional secrecy assessments for Australia (AUSTRAC), Montenegro (CBCG) and Serbia (NBS), confirming that their regimes are equivalent to those required under the AMLD. The EBA also finalised the assessment of Peru (SBS), finding its framework equivalent to the EU requirements under the CRD, BRRD, PSD and AMLD. With EIOPA and ESMA, the EBA concluded that the UK confidentiality and professional secrecy regime is equivalent to that set out in DORA.

In December 2025, the EBA published updated Guidelines on confidentiality and professional secrecy rules in non-EU third countries. The revised Guidelines reflect the requirements of the Markets in Crypto-Assets Regulation (MiCAR) and incorporate the latest equivalence assessments, including those mentioned above. They provide practical guidance to support EU authorities and the EBA in forming their opinions before engaging with third-country authorities. For AMLD-related assessments, these Guidelines will remain in force until future instruments developed by the EU Anti-Money Laundering Authority (AMLA) replace them.

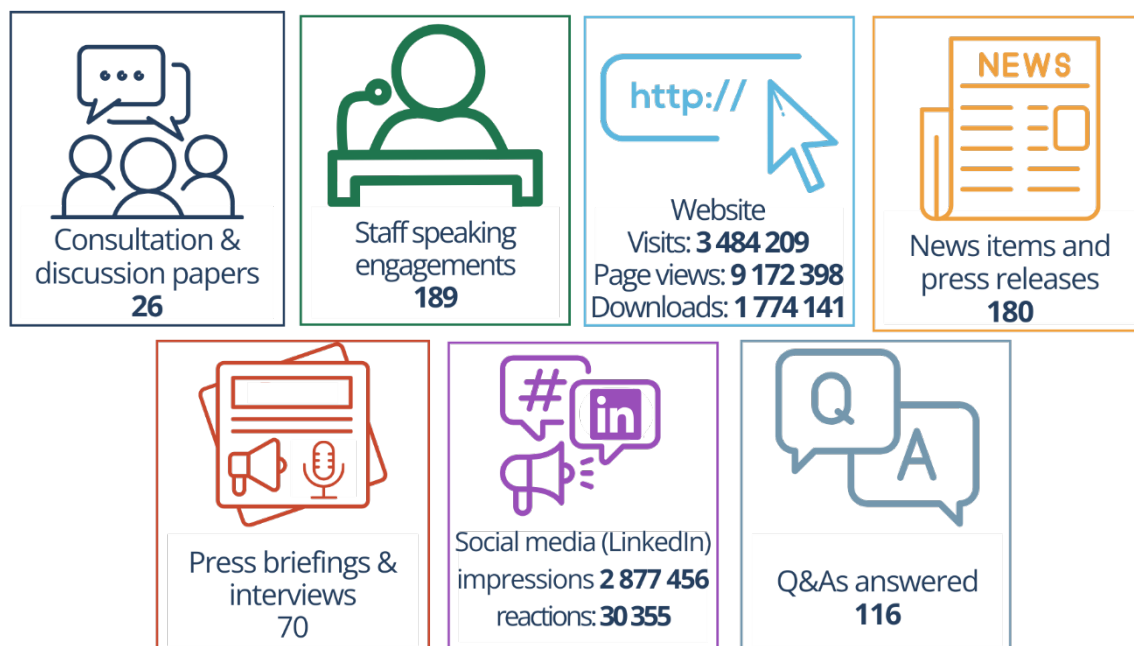
The EBA also continued to assess the equivalence of regulatory and supervisory frameworks in non-EU jurisdictions by issuing opinions to the European Commission. In parallel, it concluded its monitoring of the previously assessed 26 non-EU jurisdictions, tracking regulatory and supervisory developments to ensure continued alignment. The findings of these assessments and monitoring activities remain confidential and are shared only with EU competent authorities, the European Commission, the Council and the European Parliament.

Industry and non-profit

The entire EBA staff continued their dialogue with the private sector by organising hearings, attending high-level conferences, and meeting bilaterally and through speaking events with industry representatives, consumer associations, academics and students. The EBA publishes a comprehensive overview of staff [meetings with external stakeholders](#), including organisation and participant names. This also includes a number of visits from academic institutions, allowing the EBA management and staff to engage with students from schools both in and outside the EU.

Furthermore, the EBA continued answering stakeholders' questions about the Single Rulebook submitted via the Q&A tool. In 2025, 387 questions were submitted and 116 were answered.

Figure 4: Stakeholder engagement in figures



Research dialogue and staff papers

The annual EBA Policy Research Workshops aim at bringing together leading economists and researchers from supervisory authorities, central banks, and academia from across the global to discuss the developments in the banking sector and the emerging challenges faced by banks and regulators. On 18–19 November 2025, the EBA hosted its 14th edition of the workshop, titled ‘Bridging capital and growth – the role of financial structures and intermediaries’. This two-day event explored how policies can support capital formation, drive economic growth and foster innovation across the EU while safeguarding financial stability.

The programme featured a range of high-level exchanges and research contributions. Highlights included a senior policy panel with representatives from European and national authorities and from the banking sector, offering perspectives on the interaction between regulation, financial intermediation and growth.

Nearly 30 authors and discussants presented and debated 15 research papers, covering a broad set of issues related to the workshop’s central theme.

The workshop attracted a diverse and engaged audience, with more than 120 participants attending either in person or remotely, underscoring the strong interest in policy-relevant research and dialogue between supervisors, policymakers and academics.

Since 2018, the EBA has been publishing papers produced by its staff as part of the EBA Staff Papers Series. This provides a platform for the EBA staff to share analytical, legal and policy-relevant research of current interest with the wider public. Each paper undergoes an external review to ensure academic and professional quality before publication on the EBA website.

In 2025, the following two papers were published:

- Measuring Economic Distress Using the Contingent Claims Approach

- A Rationale of the PD Floor under the IRB Framework.

Earlier publications include papers on stablecoins and using machine learning to predict bank distress. They can be found on the [dedicated EBA webpage](#).

1.5. Mapping deliverables by activity against the Work Programme

The mapping of deliverables is based on the tables (in section 2) of the EBA 2025 Work Programme, setting out the main outputs for each activity, and compares targeted against actual outcomes.

1.5.1. Policy and convergence work

Activity 1 – Capital, loss absorbency, and accounting

Contributing to priority 1 (Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP), Lead Unit: LILLAC)

		Target	Actual
Ongoing activities	<i>Capital and loss absorbency</i>	Ongoing	-
	<ul style="list-style-type: none"> Maintenance of the EBA Common Equity Tier 1 list and update of the CET1 report under article 80 CRR Monitoring of CET 1, Additional Tier 1 (AT1) and Tier 2 issuances (including for ESG purposes) <i>Maintenance of standardised templates on Additional Tier 1 (AT1) instruments +</i> Analysis of interactions within loss absorbency requirements and stacking order, including capital buffers Support on Q&A on capital and eligible liabilities instruments <i>Monitoring of TLAC/MREL eligible liabilities issuances under Article 80 of the CRR +</i> Follow-up implementation of RTS on own funds and eligible liabilities (permission regime in particular) Follow up of monitoring the impact of the interest rate environment on own funds and eligible liabilities aspects (e.g. on the valuation of non-equity instruments) 		
	<i>Accounting and audit</i>		
	<ul style="list-style-type: none"> Monitoring and providing guidance where needed on the interaction between accounting standards and prudential requirements across the board, and including hedging aspects Support for supervisors as needed in their monitoring of modelling aspects of IFRS 9 and their related impact on capital Monitoring and promotion of consistent application of IFRS 9; monitoring banks' and supervisors' implementation of the recommendations on IFRS 9 implementation as contained in two EBA public reports Continuing to work on/monitoring consolidation aspects Monitoring accounting standards and comment letters to the International Accounting Standards Board, where needed, and including input to the ongoing work on the Dynamic Risk Management project from the IASB Monitoring the impact of the changes of the interest rate environment on accounting-related aspects, including hedging aspects and strategies in relation to IRRBB and liquidity risks in particular, in the context of the IRRBB heatmap Support on QA on accounting and consolidation 		
Output as per 2025 WP	<i>Accounting and audit</i>		
	<ul style="list-style-type: none"> RTS booking arrangements third-country branches (TCB) – CP 	Q1	Q2 ^a
	<i>Capital and loss absorbency</i>		

	<ul style="list-style-type: none"> Guidelines on instruments for minimum endowment of third-country branches (TCB) - CP 	Q3	Q3 ^b
<i>Accounting and audit</i>			
	<ul style="list-style-type: none"> GLs on the definition of ancillary service undertaking - CP 	Q3	Q3 ^c
	<ul style="list-style-type: none"> Report on CRR definitions and provisions on consolidation 	Q4	Q4 ^d
<i>Capital and loss absorbency</i>			
	<ul style="list-style-type: none"> Updated monitoring reports (CET1, AT1, Tier 2, TLAC/MREL), where needed, also depending on market developments, including where additional guidance on ESG capital and eligible liabilities instruments is needed 	TBC	- ^e
<i>Accounting and audit</i>			
	<ul style="list-style-type: none"> Possible update of the GLs on Expected Credit Losses (ECL) + 	TBC	Postponed ^f
	<ul style="list-style-type: none"> Contribution to the IASB Dynamic Risk Management (DRM) project with a close interaction with concerned stakeholders 	TBC	Postponed ^g
Additional output	<i>Capital and loss absorbency</i> <ul style="list-style-type: none"> Opinion on interaction between output floor and P2 requirements under mandate in Article 104a(7) 		Q1

+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.

^a In addition to the CP delivered in Q2, the final RTS was completed in December and published in January ahead of the legal deadline.

^b In addition to the CP delivered in Q3, the final RTS was delivered in Q1 2026 ahead of legal deadline.

^c In addition to the CP delivered in Q3, the final GL completed in December 2025, published January 2026.

^d Report completed in December 2025, published in January 2026. (Name of report was updated.)

^e Ongoing monitoring continued. No report published in 2025.

^f Delivery depends on IASB's risk mitigation accounting project (RMA) - formerly Dynamic Risk Management (DRM).

^g Work postponed to 2026 as IASB published ED in December 2025.

Activity 2 – Liquidity, leverage, and interest rate risk

Target

Actual

Contributing to priority 1 (Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP), Lead Unit: LILLAC)

Ongoing activities	Liquidity risk	Ongoing
	<ul style="list-style-type: none"> Delivering regulatory products and updating reporting liquidity requirements as needed Monitoring national practices on liquidity and national options and discretion, in particular monitoring the concrete implementation of the liquidity coverage ratio (LCR) rules and definitions Monitoring of – and report on - LCR implementation and of previous EBA recommendations in this regard Monitoring of interdependent assets and liabilities for the net stable funding ratio (NSFR) under Article 428f of the CRR Monitoring of interdependent assets and liabilities for the LCR under Article 26 of the LCR Delegated Act Monitoring of notifications related to liquidity and follow-up actions Updating the list of credit institutions exempted from the 75% inflow cap under Article 33(5) of the LCR Delegated Act Support Q&A on liquidity risk 	
	<i>Leverage ratio</i>	

- *Monitoring of consistent leverage ratio implementation (including notifications and follow-up actions), updating requirements as needed) +*
- *Support Q&A on leverage ratio +*

Interest rate risk in the banking book

- Monitoring of the implementation of the RTS and GLs related to IRRBB and follow-up on scrutiny plans
- Support on Q&A on IRRBB

Output as per 2025 WP	<i>Liquidity risk</i>		
	<ul style="list-style-type: none"> • Lessons learnt exercise following March 2023 turmoil and in the context of international developments - possible additional reflections on liquidity metrics implementation and related accounting aspects 	TBC	Ongoing ^a
	<i>Interest rate risk in the banking book</i>		
	<ul style="list-style-type: none"> • Lessons learnt exercise following March 2023 turmoil and in the context of international developments – possible additional reflections on IRRBB management and implementation and related accounting aspects 	TBC	Ongoing ^a
	<ul style="list-style-type: none"> • Possible updates of the regulatory products and any additional supervisory guidance as needed following the scrutiny plans, implementation of the regulatory package on IRRBB, as well as the implementation of the action plan contained in the EBA Heatmap on IRRBB, including development of complementary indicators and analytical tools for the assessment and measurement of IRRBB risks 	TBC	Q1 and Q4 ^b
Additional output	<i>Liquidity risk</i>		
	<ul style="list-style-type: none"> • Report on LCR and NSFR implementation (2025) 		Q2
+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.			
^a No output published. Work reflects involvement in BCBS on liquidity risk.			
^b Report published in Q1 (short-/medium-term action plan) and Q4 (medium-/long-term action plan). Monitoring work continues, update of RTS under consideration.			

Activity 3 – Credit risk (including large exposures, loan origination, NPL, securitisation)		Target	Actual
Contributing to priority 1 (Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP), Lead Unit: RBM)			
Ongoing activities	<i>Credit risk</i>	Ongoing	
	<ul style="list-style-type: none"> • Maintaining credit risk-related lists, including lists identifying the eligibility of public-sector enterprises and regional governments for the credit risk framework, and <i>mapping of ECAIs +</i> • Monitoring and promoting the consistent application of credit risk and credit risk modelling, including the implementation of the IRB roadmap and revisions of the CRR III/CRD VI 		
	<i>Securitisation and covered bonds</i>		
	<ul style="list-style-type: none"> • Monitoring market development and promoting the consistent application of frameworks on securitisation and covered bonds • Implementing the Covered Bonds Directive, including monitoring reports • Support on Q&A on credit risk, large exposures, and securitisation and covered bonds 		
Output as per 2025 WP	<i>Credit risk</i>		
	<ul style="list-style-type: none"> • 2024 benchmarking report on IRB models 	Q1	Q1 ^a

<ul style="list-style-type: none"> • RTS to specify the term 'equivalent legal mechanism' to ensure property under construction will be finished within a reasonable time frame 	Q1	Q3 ^b
<ul style="list-style-type: none"> • RTS on the allocation of off-balance sheet items and UCC 	Q1	Q3 ^b
<i>Securitisation and covered bonds</i>		
<ul style="list-style-type: none"> • Joint Committee monitoring report under Article 44 of the SECR 	Q1	Q1
<i>Credit risk</i>		
<ul style="list-style-type: none"> • Preparation of 2026 benchmarking portfolios – update of ITS (including aspects related to IFRS9) + 	Q2	Q3 ^c
<ul style="list-style-type: none"> • ITS on joint decision process for internal model applications 	Q2	Q1 ^d
<ul style="list-style-type: none"> • GL to specify proportionate diversification methods for retail exposures 	Q2	Q1 2026 ^e
<ul style="list-style-type: none"> • GL specifying the methodology institutions shall apply to estimate IRB-CCF - CP 	Q2	Q3 ^f
<ul style="list-style-type: none"> • GL on ADC (acquisition, development, construction) exposures to residential property under Article 126a (specifying the terms substantial cash deposits, appropriate amount of obligor-contributed equity, significant portion of total contracts and substantial equity at risk) 	Q2	Q2 ^g
<i>Credit risk</i>		
<ul style="list-style-type: none"> • RTS on the categorisation to PF, OF and CF, and the determination of IPRE - CP 	Q3	Deprioritised ^h
<ul style="list-style-type: none"> • RTS on how take into account the factors when assigning risk weights to specialised lending exposures - CP 	Q3	Q2 2026 ⁱ
<ul style="list-style-type: none"> • RTS on criteria for high quality project finance specialised lending exposures - CP 	Q3	Deprioritised ^j
<i>Credit risk</i>		
<ul style="list-style-type: none"> • RTS to specify the assessment methodology for compliance with the requirements to use the IRB including integrity of the assessment process and methodology for estimating PDs – CP 	Q4	Postponed ^k
<ul style="list-style-type: none"> • RTS to specify an institution's methodology for estimating PD under Article 143 – CP 	Q4	Postponed ^l
<ul style="list-style-type: none"> • Guidelines on artificial cash flow and discount rate – CP 	Q4	Postponed ^m
<ul style="list-style-type: none"> • Guidelines on definition of default 	Q4	Postponed ⁿ
<i>Securitisation and covered bonds</i>		
<ul style="list-style-type: none"> • Call for Advice on the review of the Covered Bond Directive – final advice 	Q4	Q3 ^o
<i>Credit risk</i>		
<ul style="list-style-type: none"> • Guidelines on methods for valuation+ 	TBC	Deprioritised ^p
<ul style="list-style-type: none"> • Report on the recognition of capped or floored unfunded credit protection 	TBC	Postponed ^q
<i>Large exposures</i>		
<ul style="list-style-type: none"> • Report on contribution of shadow banking entities (SBE) to the CMU and assessment of institutions' exposures and limits to SBE 	TBC	Postponed ^r
<i>Securitisation and covered bonds</i>		
<ul style="list-style-type: none"> • Monitoring report on capital treatment of STS synthetics + 	TBC	Deprioritised ^s
<ul style="list-style-type: none"> • Monitoring report on collateralisation practices + 	TBC	Deprioritised ^t
<ul style="list-style-type: none"> • Monitoring report on the treatment of NPL under the Securitisation framework + 	TBC	Deprioritised ^s

+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.

^a Completed end March, published early April.

^b Delayed compared to original planning. Delay of one month with regard to legal deadline.

^c Delayed compared to original planning. No legal deadline. Also work was deprioritised.

- ^d Delivered 1Q early.
- ^e Delivery delayed compared to original planning.
- ^f CP published in early Q3 (July).
- ^g Completed end June, submitted and published early July (in line with legal deadline).
- ^h Deprioritised by EC and as part of TFE assessment.
- ⁱ Delivery of CP delayed compared to original planning due to resource constraints. CP published in early Q2 2026. Planned delivery of final RTS foreseen in October 2026.
- ^j Deprioritised by EC.
- ^k Planned delivery of CP delayed due to interaction with RTS on material model changes (finalised in early Q2 2026). Delivery of CP now foreseen for Q2–Q3 2026.
- ^l Bundled with previous mandate. See above.
- ^m Delivery of mandate under discussion.
- ⁿ CP published in Q3. Finalisation postponed to await discussion on simplification.
- ^o Delivery 1Q early compared to the EBA target, but 1Q late compared to deadline.
- ^p Mandate specifies that the EBA may develop Guidelines, which at this stage it is not a priority. Deprioritisation also due to scarce resources.
- ^q Planned delivery now foreseen for 2026.
- ^r Name of report has been adjusted. Planned delivery has been aligned with the legal deadline in 2027.
- ^s Deprioritised due to resources constraints. Delivery now foreseen for 2027/2028 due to interaction with legislative proposal on the securitisation package.
- ^t Deprioritised due to resources constraints. Delivery now foreseen for 2026.

Activity 4 – Market, investment firms and services, and operational risk		Target	Actual
Contributing to priority 1 (Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP), Lead Unit: RBM)			
Ongoing activities	<ul style="list-style-type: none"> Regular updates to the list of diversified stock indices, including any additional relevant indices and applying the ITS quantitative methodology Monitoring and promoting consistent application of market risk requirements, including the consequences of the Commission postponement of the implementation of FRTB in the EU Support for the implementation of the Basel III market risk, CVA and CCR framework, and operational risk in the EU Delivery of the Basel III-related and the CRR/CRD mandates as regards FRTB, CVA, CCR and securities financing transactions Monitoring and promoting the consistent application of operational risk and investment firms' requirements Work on market infrastructures (EMIR/CSDR-related) Support on Q&A on market risk, market infrastructure and CCR, operational risk, and investment firms 	Ongoing	
Output as per 2025 WP	<p><i>Market risk</i></p> <ul style="list-style-type: none"> 2024 benchmarking report on market risk models RTS on CVA for SFTs RTS on the calculation and aggregation of crypto exposure values – CP RTS on threshold for the provision of banking-type ancillary services - CP <p><i>Operational risk</i></p> <ul style="list-style-type: none"> RTS on the elements to calculate the Business Indicator components (BIC) <p><i>Investment firms</i></p> <ul style="list-style-type: none"> Call for Advice on IFD/IFR (delivery updated from Q4 2024) <p><i>Market risk</i></p> <ul style="list-style-type: none"> Preparation of the 2026 benchmarking portfolios – update of ITS + 	Q1 Q1 Q1 Q1 Q1 Q1 Q1 Q2 Q2 Q2	Q1 ^a Q4 ^b Q1 ^c Q1 ^c Q2 ^d Q3 Q3

	• RTS on data inputs - CP	Q2	Deprioritised ^f
<i>Market infrastructures</i>			
	• Call for advice (CfA) on Delegated Act on fees for IMM central validation under EMIR	Q2	Q2
<i>Operational risk</i>			
	• RTS establishing a risk taxonomy of OpRisk loss events	Q2	Q3 ^b
	• RTS on the adjustments to the loss dataset	Q2	Q3 ^b
	• RTS on calculation of aggregated losses above 750k and RTS on unduly burdensome exemption	Q2	Q3 ^b
<i>Investment firms</i>			
	• RTS on waiver for authorisation of investment firms	Q3	Postponed ^g
<i>Market risk</i>			
	• RTS on Structural FX and ITS on reporting on these positions	Q4	Q4
<i>Operational risk</i>			
	• Guidelines on governance arrangements to maintain the loss data set – CP	Q4 (or Q1 26)	Postponed ^h
	• RTS on the exclusion of losses – CP	Q4 (or Q1 26)	Deprioritised ⁱ
	• RTS on the risk management framework – CP	Q4 (or Q1 26)	Postponed ^j
<i>Market risk</i>			
	• Assessment of initial margin models under EMIR	TBC	- ^k
	• RTS on the materiality of extensions and changes for the SA-CVA - CP	TBC	Postponed ^l
	• RTS on assessment methodology for the SA-CVA - CP	TBC	Postponed ^l
	• RTS on further technical elements for regulatory CVA - CP	TBC	Postponed ^l
	• RTS on assessment methodology for the FRTB-SA - CP	TBC	Postponed ^m
<i>Investment firms</i>			
	• Supervision practices for investment firms	TBC	Q3 ⁿ
<i>Market infrastructures (CSDR-related mandates)</i>			
	• <i>RTS for Measurement and reporting of Credit and Liquidity Risks +</i>	TBC	Deprioritised ^o
	• <i>RTS on rules and procedures on conflict of interests +</i>	TBC	Deprioritised ⁱ
	• <i>Report on provisioning of banking-type ancillary services for CSDs +</i>	TBC	Deprioritised ^p
Additional output	• The EBA Decision concerning arrangements for the Initial Margin Model Validation function under EMIR for ISDA SIMM		Q1 2026 ^k

+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.

^a Completed end March, published early April.

^b Delayed compared to original planning. But delivery ahead of legal deadline.

^c Original planning was for CP, which was delivered in Q1 2025. Final RTS were delivered in Q3 and Q4 2025, respectively.

^d Delayed compared to original planning. But delivery ahead of legal deadline.

^e Completed end September, published October. Delay agreed with EC.

^f Deprioritised by EC and as part of TFE assessment.

^g Name of output has been corrected. Planned delivery delayed due to resource constraints. Delivery of CP foreseen for Q2 2026, and of final RTS in Q1 2027.

^h Planned delivery under consideration.

ⁱ Deprioritised as part of TFE assessment.

^j Planned delivery postponed due to resource constraints. Delivery of CP now foreseen for Q3 2026.

^k In line with Decision EBA/DC/610, published in Q1, start of assessment is foreseen for Q1 2026 (March).

^l Planning updated to align delivery with 2028 deadline.

^m Postponed due to delayed FRTB implementation.

ⁿ Considerations and discussion took place as part of the EBA response to the IFR/IFD Call for advice.

^o Deprioritised due to resource constraints. CP published in Q4 2025. Delivery of final RTS foreseen for Q3 2026.

^p Deprioritised due to resource constraints. Delivery now foreseen for Q4.

Activity 5 – Market access, governance, supervisory review and convergence		Target	Actual
Contributing to priority 1 (Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP), Lead unit: SuRRR)			
Ongoing activities	<ul style="list-style-type: none"> • Support to Basel and FSB work • Monitoring and promoting consistent application of internal governance and remuneration requirements under the CRD and IFD • Q&A on market access, internal governance and remuneration, supervisory review • With the other European Supervisory Authorities, establishment of a system for exchange of information regarding fit and proper assessments (Article 31a of the ESAs Regulation) • Monitoring of supervisory colleges 	Ongoing	
Output as per 2025 WP	<i>Governance and remuneration</i>		
	<ul style="list-style-type: none"> • <i>Report on benchmarking of remuneration, high earners, gender pay-gap (2023 data) + – if not completed in Q4 2024 as per initial planning.</i> 	Q1	Q2 ^a
	<i>Governance and remuneration</i>		
	<ul style="list-style-type: none"> • Guidelines to define how to carry out enhanced dialogue to address suitability concerns – CP 	Q2	Q1 2026 ^b
	<ul style="list-style-type: none"> • Update of the Joint EBA ESMA GLs on the assessment of the suitability of members of the MB, taking into account the changes introduced regarding assessment of MB and key function holders (KFH) both by institutions and CAs (91(10) and 91a(4) of the CRD VI) - CP 	Q2	Q1 2026 ^b
	<ul style="list-style-type: none"> • RTS on information and documentation to be submitted to CAs to carry out the suitability assessments of members of the management body and the heads of internal control functions and the chief financial officer under the CRD - CP 	Q2	Q1 2026 ^b
	<ul style="list-style-type: none"> • Report on the appropriateness of remuneration provisions in the IFD (delivered as part of the Call for Advice on IFD/IFR (under activity 4)) 	Q2	Q3 ^c
	<i>Supervisory tools</i>		
	<ul style="list-style-type: none"> • RTS on minimum information to be provided for assessing QH 	Q2	Deprioritised ^d
	<i>Third country branches</i>		
	<ul style="list-style-type: none"> • RTS on supervisory cooperation and colleges for third-country branches - CP 	Q2	Q2 ^e
	<ul style="list-style-type: none"> • Report on provision of banking services from third-country (Article 21c of the CRD VI) – renamed 	Q2	Q3 ^f
	<i>Governance and Remuneration</i>		
	<ul style="list-style-type: none"> • Review of GL on internal governance – to include ESG risks, internal control functions independence from operational functions, responsibility of the MB as a collegial body ... (Article 74, 76, 88 of the CRD VI) – CP (no legal deadline) 	Q3	Q3 ^g
	<ul style="list-style-type: none"> • Guidelines on internal governance of third-country branches (TCB) 	Q3	Postponed – with above ^g
	<ul style="list-style-type: none"> • GL on the sound management of third-party risk (e.g. Review of GL on outsourcing) – after DORA RTS on TPP and sub-service provision – CP 	Q3	Q3
	<i>SREP and supervisory convergence</i>		
	<ul style="list-style-type: none"> • Report on Supervisory Convergence 	Q3	Q4 ^h

	• Priorities for 2026 European Supervisory Examination Programme – published with WP 2026	Q3	Q3 ⁱ
	• Review of GL on the Supervisory Review and Evaluation Process – CP	Q3	Q4 ^j
<i>Supervisory tools</i>			
	• ITS on cooperation between CA for acquisition of material holdings – CP	Q3	Q4 ^k
	• RTS on minimum information to be submitted by proposed acquirer, assessment criteria and process for the assessment of acquisition of material holdings and mergers – CP	Q3	Q4 ^k
<i>Third-country branches</i>			
	• GL on SREP for third-country branches (TCB)	Q3	Q4 ^l
	• GL on mechanisms for cooperation and information exchange between competent authorities, FIUs and AML/CFT supervisors for third-country branches - CP	Q3	Deprioritised ^m
	• Guidelines on authorisation of TCBS - CP	Q3	Q4 ⁿ
<i>Governance and remuneration:</i>			
	• Report on the Diversity benchmarking exercise	Q4	Q2 2026 ^o
	• Review GL on sound remuneration policies to reflect the ESG risks as set out in Article 76(2)	Q4	Deprioritised ^p
Additional output	• ITS to establish common procedures, forms and templates for the consultation process between the competent authorities in case of mergers – CP		Q4 ^k
+ Delivery of tasks marked with a + may be subject to review in the light of the redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.			
^a Report on remuneration and gender pay gap benchmarking published in early Q2. Dashboard on high earners already published in Q4 2024.			
^b Delivery of CP postponed to Q1 2026 to reflect simplification efforts. It was bundled with other mandates.			
^c Response to CfA completed end September, published in October.			
^d Deprioritised by EC.			
^e CP completed end June, published in early July. Final RTS delivered in January 2026.			
^f Report published in July (with a one-week delay compared to legal deadline).			
^g CP for GL (covering mandate on governance of third-country branches) delivered in Q3. Delivery of final outcome impacted by simplification efforts.			
^h Report published mid-October.			
ⁱ WP completed and submitted in September, published in early October.			
^j CP published in October.			
^k CP published in December.			
^l Published with CP on GL on SREP.			
^m Deprioritised by EC.			
ⁿ CP published in November.			
^o Report delivered in early Q2 2026 due to data resubmissions and existing resource constraints.			
^p Deprioritised as part of TFE assessment.			

Activity 6 – Recovery and resolution

Contributing to priority 1 (Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP), Lead Unit: SuRRR)

		Target	Actual
Ongoing activities	<ul style="list-style-type: none"> • Work on recovery and resolution planning (including review of plans, operationalisation of resolution tools, resolvability assessment ...) • Monitoring convergence in the area of resolution • Monitoring resolution colleges • Q&A on BRRD-related issues • Monitoring of MREL • Preparatory work for crisis management exercise 	Ongoing	

Output as per 2025 WP			
	• Handbook on crisis simulation exercises (delivery adjusted from Q4 2024)	Q3	Q3
	• Review of the RTS of Resolution colleges – CP	Q3	Q3 ^a
	• Review of the RTS on Resolution planning and resolvability assessment – CP (or final RTS for Q4)	Q3	Q3 ^a
	• Report on European Resolution Examination Programme (EREP) 2024	Q3	Q4 ^b
	• Priorities for 2026 European Resolution Examination Programme	Q3	Q3 ^c
	• <u>Report</u> on Recovery plan dry-runs (own initiative)	Q4 (or Q1 2026)	Q2 2026 ^d

^a Final RTS published in January 2026.

^b Report published mid-October.

^c Published as part of the EBA Work Programme 2026.

^d Target should have referred to Q4 (or Q1 2026) instead of Q4 (or Q1 2025). Delivery postponed to allow consideration on how best to deliver mandate (now published as report in early Q2 2026).

Activity 7 – ESG in supervision and regulation

	Target	Actual
Contributing to priority 1, 2 and 3 (Lead Directorate: Economic and Risk Analysis (ERA), Lead Unit: ESGR)		

Ongoing activities	<ul style="list-style-type: none"> • Delivering on the EBA Roadmap on sustainable finance • Fulfilling the sustainable finance-related mandates received in EU regulations/directives, including by providing inputs to the ongoing work in the areas of disclosures, supervisory reporting, stress testing, supervision, internal governance, and credit risk • Providing responses to the Commission's requests to provide reports and advice on sustainable finance-related topics • Support for implementation of requirements, including through support on Q&As on ESG issues • Building up ESG risk assessment and monitoring tools • Contributing to European and international activities in this area (including Platform on Sustainable Finance, BCBS Taskforce on Climate Related Risks, NGFS) 	Ongoing	
Output as per 2025 WP	<ul style="list-style-type: none"> • ESG risk assessment and monitoring tools – first and second batch • Report on data availability and accessibility and on the classification of ESG exposures • Final Guidelines on ESG risk management • Annual report under Article 18 of the SFDR 2025 • Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending 	<ul style="list-style-type: none"> Q1&Q3 Q1 Q1 Q3 Q4 	<ul style="list-style-type: none"> Q2&Q3^a Q1 Q1^b Q3 Postponed^c

^a Publication of the first batch was postponed due to EC's Omnibus proposal.

^b Already included in 2024 report.

^c Delivery postponed to Q2 2026 in agreement with EC to allow more in-depth analysis.

Activity 8 – Innovation monitoring and knowledge-sharing, MiCAR supervision and supervisory convergence, ICT policy and operational resilience

	Target	Actual
Contributing to priority 4 and 5 (Lead Directorate: Innovation, Conduct and Consumers (ICC), Lead Unit: DF)		

Ongoing activities	<i>Innovation monitoring and knowledge sharing</i>	Ongoing	
	<ul style="list-style-type: none"> • Contributing to and fostering common regulatory/supervisory approaches in digital finance topics (e.g. AI, supervisory technologies (SupTech), crypto-assets, distributed ledger technology, legislative initiatives related to other digital finance topics) through 		

- innovation monitoring, and knowledge-sharing and awareness-raising activities with EU and national competent authorities via the EBA FinTech Knowledge Hub (workshops, roundtables, seminars) and the EFIF
- Facilitate the implementation of the AI Act in the EU banking and payments sector, in particular by mapping AI act requirements against sectorial requirements and proposing follow-up actions, as appropriate, to address the intersection between abovementioned requirements
 - Facilitate knowledge exchange on Generative AI use in the EU banking and payments sector and to identify opportunities, risks and any appropriate regulatory and supervisory actions
 - Continue to contribute technical inputs as appropriate to EU initiatives in the areas of digital finance, including the digital Euro, and MiCA (Article 140)
 - Identify SupTech tools to facilitate the EBA oversight activities under DORA and supervision under MiCA
 - Activities based on work program of the EFIF for 2025
 - Activities related to the SDFA

Preparation for MiCA supervision and supervisory convergence to allow:

- Set-up of the MiCA supervision and other functions under MiCA and developing supporting policies, procedures and methodologies.
- Monitoring of crypto-asset markets, including ART and EMT, and developments and assisting EC for any follow-up work related to MiCA review
- Preparation of opinions, at the request of NCAs, on classification of crypto-assets
- Significance assessment of issuers of ART/EMT and, if applicable, carrying out MiCA supervisory activities in accordance with the supervision plan
- Exercise, as appropriate, intervention powers
- Supervisory convergence work on the implementation and application of MiCA, including promoting convergence of authorisation and supervision practices through a Crypto Asset Standing Committee

ICT policy and operational resilience

- Operation and maintenance of EU-SCICF
- Assessing reported major ICT incidents
- Annual report on major ICT- related incidents
- Issuance of warnings and high-level statistics, as appropriate, to support ICT threat and vulnerability assessments
- Supervisory convergence work on the implementation and application of DORA and related ICT policy and operational resilience work

Output as per 2025 WP	<i>ICT policy and operational resilience</i>		
	• Feasibility study for central incident reporting EU-HUB	Q1	Q1
	<i>Innovation monitoring and knowledge sharing</i>		
	• Report on white-labelling +	Q3	Q3 ^a
	<i>ICT policy and operational resilience</i>		
• ESRB Recommendation A2 on EU-SCICF	Q3	Q3	
<i>Innovation monitoring and knowledge sharing</i>			
• Mapping AI act requirements against sectorial requirements – with publication of factsheet	Q4	Q4	

<i>ICT policy and operational resilience</i>			
	• Review of GLs on ICT and security risk management to align with DORA	Q4	Q1 ^b
	• Follow-up work on identified priorities on innovative applications in the areas of (i) crypto, tokenisation in relation to financial products and services and decentralised finance (DeFi), (ii) AI/ML use cases in the financial sector, (iii) value chain developments (such as 'white labelling'), including the preparation of the EBA opinions and reports as appropriate (including to clarify supervisory expectations, where deemed necessary), (iv) legislative initiatives, including with regard to digital euro, and (v) communications for consumers as appropriate ++	TBC	- ^c
Additional output	<i>Preparation for MiCA supervision and supervisory convergence</i>		
	• Planning activities for issuing Opinions on the classification of crypto-assets, including market monitoring (MiCA) templates, forms and procedures (MiCA)		Q1
	<i>Innovation monitoring and knowledge sharing</i>		
	• Identifying SupTech tools to facilitate the EBA oversight activities under DORA and supervision under MiCA		Q4
+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.			
++ The area and the scope of the work was determined late in 2024			
^a Report published in early Q4, but completed in late Q3.			
^b Early delivery.			
^c Among the outputs to highlight: Input for Digital euro initiative (EBA-internal), three factsheets that are the outcome of follow-up work (https://www.eba.europa.eu/regulation-and-policy/digital-finance):			
- 19/12- EBA Innovation monitoring 2025,			
- 16/11-Joint ESA stocktaking on BigTechs's direct financial services activities in the EU,			
- 25/09-Rising application of AI in EU banking and payments sector.			

Activity 9 - Payment services, consumer and depositor protection

Target
Actual

Contributing to priority 5 (Lead Directorate: Innovation, Conduct and Consumers (ICC), Lead Unit: COPAC)

Ongoing activities	<i>Payment Services</i>		Ongoing
	• Answer Q&As received on PSD2, EMD, IcFR, IPR and SEPA Regulation through the EBA Q&A tool		
Output as per 2025 WP	<i>Consumer Protection</i>		
	• Publish the Consumer Trends Report 2024/25	Q1	Q1
	• Develop the EBA legal instrument on reporting of fee data from NCAs to the EBA and European Commission under the Instant Payments Regulation	Q1	Postponed ^a
	<i>Payment Services</i>		
	• Develop and start executing a plan/roadmap for the delivery of an estimated 17 mandates and tasks to be conferred on the EBA under the new Payment Services Regulation (PSR), including on payment security, payment fraud, access to payment accounts, consumer awareness, complaints procedures, monitoring of the AIS and PIS market, limited network exclusions, sanctions, and temporary product intervention	Q2	Postponed ^b

<ul style="list-style-type: none"> Develop and start executing a plan/roadmap for the delivery of an estimated five mandates and tasks to be conferred on the EBA under the new Financial Information Data Access Act (FIDA), including on the use of consumer data, the authorisation of financial information service providers, the functioning of financial data sharing schemes, a central register, and the settlement of disagreements between NCAs 	Q2	Postponed ^b
<ul style="list-style-type: none"> Develop and start executing a roadmap for the delivery of an estimated 12 mandates to be conferred under PSD3, including on authorisation, safeguarding, calculation of own funds, passporting, governance and control mechanisms, and central registers 	Q2	Postponed ^b
<i>Consumer protection</i>		
<ul style="list-style-type: none"> Review the standardised Union terminology for services linked to a payment account as provided under Article 3(6) of the Payments Accounts Directive (2014/92/EU) and decide what, if any, update is needed 	Q2	Q2
<ul style="list-style-type: none"> Follow-up work on issues identified in the Consumer Trends Report 2024/25 published in Q1 of 2025 	Q2	Q2 ^c
<i>Depositor protection</i>		
<ul style="list-style-type: none"> Develop and start executing a roadmap for the delivery of an estimated 11 mandates conferred on the EBA in the forthcoming revised Deposit Guarantee Schemes Directive (DGSD), including on information sheets for consumers 	Q2	Postponed ^b
<ul style="list-style-type: none"> Publish 2024 data on the uses of DGS funds, including on bank failures, and data on covered deposits and financial means available to DGSs 	Q2	Q2
<i>Payment Services</i>		
<ul style="list-style-type: none"> Publish the 2025 edition of the EBA Report on payment fraud data 	Q3	Q4 ^d
<i>Consumer protection</i>		
<ul style="list-style-type: none"> Incorporate ESG and/or greenwashing considerations into the existing EBA legal instruments on retail conduct and consumer protection, such as the EBA Guidelines on Product Oversight and Governance (EBA/GL/2015/18) – CP 	Q3	Q3 ^e
<i>Payment Services</i>		
<ul style="list-style-type: none"> Subject to the successful completion of the legislative process earlier in 2025, publish Consultation Papers on a first set of mandates conferred on the EBA under PSD3 and PSR 	Q4	Postponed ^b
<i>Consumer protection</i>		
<ul style="list-style-type: none"> Update for 2025 of the EBA retail risk indicators and incorporation into the EBA Risk Assessment Report (RAR) 	Q4	Q4 ^f
<ul style="list-style-type: none"> Publish the Final Revised EBA Revised Loan Origination Guidelines as result of the revised Consumer Credit Directive (and possibly other legislative developments) 	Q4	Postponed ^g
<ul style="list-style-type: none"> Revise and republish the 2020 EBA consumer education factsheet with tips and tricks when buying products online or via mobile phone, due to pending changes to the EU Distance Selling Marketing Directive, and prepare an update of the EBA repository on national education initiatives in 2026 	Q4	Postponed ^h
<i>Depositor protection</i>		
<ul style="list-style-type: none"> Subject to the successful completion of the legislative process earlier in 2025, publish Consultation Papers on a first set of mandates conferred on the EBA under the revised DGSD3 	Q4	Postponed ^b

Additional output	<i>Consumer protection</i>	
	<ul style="list-style-type: none"> Consumer warning and factsheet on crypto Two educational factsheets on scams and fraud involving crypto and AI JC workshop for NCAs on financial education 	<p>Q3ⁱ</p> <p>Q4</p> <p>Q4^j</p>
	<i>Payment services</i>	
	<ul style="list-style-type: none"> ITS on templates, instructions and methodology to report transfer and payment account charges under the new Instant Payment Regulation (IPR) No-Action Opinion on the interaction of PSD2 and MiCAR with regard to certain CASPs MoU on the cooperation agreement between NCAs, NCBs and ECB with regard to the access of non-banks to payment systems 	<p>Q1</p> <p>Q2</p> <p>Q4</p>

^a Delivery postponed to allow industry more time, as part of simplification discussions.

^b Postponed due to delay of L1 text.

^c Planning for follow-up work agreed, with deliverables foreseen in 2026 and 2027.

^d Delivery postponed to December 2025 to ensure that full year coverage. All future editions to be published in Q4.

^e Entry should have referred to CP – delivered in Q3. Finalisation of GL planned for Q1 2026, and on track.

^f Reflected in RAR.

^g Delivery postponed to allow for consideration of possible cross-implications.

^h Delivery postponed due to delay of L1 text, now expected in Q3 2026.

ⁱ Completion in Q3, publication in early Q4.

^j Workshop took place on 29 October 2025.

Activity 10 – Anti-money laundering and countering the financing of terrorism

Target **Actual**

Contributing to priority 5 (Lead Directorate: Innovation, Conduct and Consumers (ICC), Lead Unit: AML – unit dissolved at the end of 2025)

Ongoing activities	<ul style="list-style-type: none"> Tackling ML/TF risk through prudential supervision – embedding ML/TF aspects in the prudential framework (CRD/CRR, PSD/PSR, MiCAR) Monitoring ML/TF risks and trends (including through EuReCA) Supporting the transition to AMLA 	Ongoing	
Output as per 2025 WP	<ul style="list-style-type: none"> RTS on Central Contact Points <i>Opinion on ML/TF risks +</i> Response to the European Commission’s Call for Advice on draft RTS and guidelines under the future AML/CFT framework <i>Final report on AML/CFT colleges+</i> <i>Final report on Assessments of competent authorities’ approaches to the AML/CFT supervision of banks +</i> 	<p>Q2</p> <p>Q2</p> <p>Q4</p> <p>Q4</p> <p>Q4</p>	<p>Q2</p> <p>Q3^a</p> <p>Q4</p> <p>Q4</p> <p>Q4</p>
Additional output	<ul style="list-style-type: none"> Report on tackling ML/TF risks in crypto asset services through supervision: lessons learnt from recent cases Report on the use of AML/CFT SupTech tools 		<p>Q3</p> <p>Q3</p>

+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input to accommodate work on the transition to the new legal and institutional framework.

^a Opinion published in July (early Q3).

1.5.2. Risk assessment and data

Activity – DORA oversight

Target **Actual**

Contributing to priority 4 (Lead Directorate: DORA Joint Oversight Directorate)

Ongoing activities	<ul style="list-style-type: none"> Carrying out DORA oversight activities, including CTPP designation 	Ongoing	
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Additional output	• CTPP designation	
	- Preparatory activities (Procedure for criticality assessment, Reporting Decision, Guidance systemic entities, Q&As)	Q2
	- IT tool implementation (RoI collection, EUID and SAS)	Q2
	- CTPP designation process	Q4
	• DORA Oversight set-up (methodologies/procedures)	
	- Oversight Guide	Q2
	- Joint Examination Teams staffing arrangements	Q2
	- Process to estimate oversight costs of competent authorities	Q2
	- Oversight Risk Assessment Process	Q2
	- Oversight Planning Process	Q3
	• External engagement	
	- Pre-engagement with third-party providers	Q3
	- Third country cooperation – MoU with UK authorities	Q4
	• Joint Examination Teams establishment	Q4
• Oversight fees – calculation and collection of 2025 fees	Q4	

Activity 11 – Reporting and transparency framework		Target	Actual
Contributing to priority 1 and 3 (Lead Directorate: Data Analytics, Reporting and Transparency (DART), Lead Unit: RT)			
Main output	<ul style="list-style-type: none"> • Regular update and maintenance of the supervisory and resolution reporting framework (legal act, templates, instructions and technical package) • Update and maintenance of the Pillar 3 framework • Follow-up of recommendations identified in the cost of compliance study, including the regular review of proportionality in reporting framework • Maintain validation rules, the data point model and XBRL taxonomies • Continue with the development of the new tool – DPM Studio – to improve development and maintenance of data dictionary, including data-modelling, validations, transformations and data exchange formats creation • Implementation and maintenance of an integrated reporting system in the context of the Joint Bank Reporting Committee • Contribute to implementation of EU Supervisory Data Strategy across financial sectors • Maintain mapping tool between reporting and Pillar 3 • Opinions on sustainability reporting standards issued by EFRAG under CSRD • Development of the Pillar 3 data hub • Preparatory work on European single access point (ESAP), in coordination with ESMA and EIOPA • Monitoring of Pillar 3 disclosures • Support Q&A process on reporting and transparency frameworks • Continue involvement in EU and international organisations, including EFRAG non-financial reporting body, BCBS DIS (Disclosure Expert Group) and BCBS TFCR – Workstream on disclosures • Implementation in the supervisory reporting ITS of the Cost of Compliance recommendation on least used templates • Delivering the technical package for framework releases 4.1 and 4.2 	Ongoing	
	• ITS to amend Resolution Planning reporting (general review)	Q1	Q2 ^a

Output as per 2025 WP	• Amendments to Pillar 3 ITS – Extension of the scope (all institutions, other environmental, S and G)	Q3	Postponed ^b
	• ITS on disclosure requirements – Implementation of the CRR III/CRD VI changes in Pillar 3 framework - Step 2	Q3	Postponed ^b
	• ITS on supervisory reporting – Implementation of the CRR III/CRD VI changes in supervisory reporting framework - Step 2	Q3	Postponed ^c
	• ITS on IT solutions for centralised public Pillar 3 disclosures by SNICs	Q3	Q1 ^d
	• ITS on minimum common reporting of third-country branches (TCB)	Q4	Q1 2026 ^e
	• ITS on IPU reporting (with templates for IPU monitoring threshold)	Q4	Deprioritised ^f
	• Guidelines on specific publication requirements	Q4	Deprioritised ^g
	• ITS on disclosure requirements/Resubmission policy (ITS part 2)	Q4	Postponed ^h
	• ITS supervisory reporting for ESG risks (CRR III mandate)	Q4	Postponed ⁱ
	• ITS amending FINREP reporting	Q4	Postponed ^j
	• ITS amending liquidity reporting	Q4	Postponed ^j
	• <i>Specification of disclosure requirements for investment firms (including ESG risks, and beyond those specified in ITS)+</i>	TBC	Deprioritised ^k
	• <i>Guidelines Data needs on stress test regular reporting</i>	TBC	Postponed ^l
	• Go live of Pillar 3 data hub for large and other institutions	TBC	Q1 2026 ^m
	• Integrated reporting – semantic integration	TBC	Work ongoing ⁿ
	Additional output	• DPM refit quality review (phase 3)	

+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input to accommodate work on the transition to the new legal and institutional framework.

^a ITS published in May.

^b Postponed due to publication of Omnibus Directive by EC. Final draft ITS expected to be finalised end Q1 or early Q2.

^c Postponed due to TFE/simplification work. CP expected end of end Q1/early Q2.

^d ITS for large institutions delivered in Q1. Solution for SNICs to be consulted on in Q1 2026. Information for listed SNICs to be addressed in CP on ITS on supervisory reporting.

^e CP published in Q3; final ITS delivered in Q1 2026.

^f Deprioritised by EC.

^g Deprioritised as part of the TFE assessment.

^h Postponed due to resources constraints. Delivery planned for end 2026, early 2027.

ⁱ Linked to mandate above under letter ^c.

^j Postponed due to TFE/simplification work. CP expected end of end Q1/early Q2.

^k Deprioritised due to resources constraints and simplification discussions.^l Data needs to be covered in CP for ITS supervisory reporting for ESG risks expected end of end Q1/early Q2.

^m Go live in Q1 2026 (January).

ⁿ Ongoing task under JBRC, implementing their advice (including on ESG-related risks).

Activity 12 – Risk analysis

Contributing to priority 2 (Lead Directorate: Economic and Risk Analysis (ERA), Lead Unit: RAST)

	Target	Actual
Ongoing activities	Ongoing	
• Regular work on risk analysis of the EU banking sector, including identification of potential risks and vulnerabilities, risk updates to the EBA governing bodies and sub-structures, contribution to the quarterly EU risk dashboard		
• Internal updates on liquidity and market developments for the BoS and the BSG		
• Work on macroprudential matters (including updates to the O-SIIs list)		
• Opinions on macroprudential measures (Article 124, 164 and 458 of the CRR) and systemic risk buffers)		

	<ul style="list-style-type: none"> • Thematic and topical notes on various risks • Contribution to ESRB work 		
Output as per 2025 WP	<ul style="list-style-type: none"> • JC spring update on risks and vulnerabilities • Risk Assessment Questionnaire (Spring 2025) • Risk assessment report (RAR) of the European banking system (semi-annual), including information on funding plans and asset encumbrance (previously covered in separate reports) • Draft RTS on actors assessing appropriateness of real estate risk weights (Article 124 of the CRR) • JC autumn risk report • Risk assessment report (RAR) of the European banking system (semi-annual) • Risk assessment questionnaire (Autumn 2025) • Review of the Guidelines on sectoral systemic risk buffers to address climate risk 	<ul style="list-style-type: none"> Q2 Q2 Q2 Q2 Q3 Q4 Q4 Q4 	<ul style="list-style-type: none"> Q1 Q2 Q2 Q4^a Q3 Q4 Q4 Postponed^b
Additional output	<ul style="list-style-type: none"> • List of other systematically important institutions (OSIIs) 2025 		Q2

^a Delivery delayed compared to original planning, but ahead of legal deadline.
^b CP delivered in Q1 2026. Delivery postponed to assess the developments regarding ESG reporting and cross-implications with other technical standards.

Activity 13 – Stress testing

		Target	Actual
Contributing to priority 2 (Lead Directorate: Economic and Risk Analysis (ERA), Lead Unit: RAST)			
Ongoing activities	<ul style="list-style-type: none"> • Ongoing work on the improvement of the stress test methodology • Consideration of environmental risk in the stress test framework • Design and implementation of internal top-down stress test capacity 	Ongoing	
Output as per 2025 WP	<ul style="list-style-type: none"> • 2025 EU-wide stress test exercise (including hybrid work - launch, analysis and publication) • GL on institutions' climate scenario analysis and stress test • Joint GL on ESG stress testing 	<ul style="list-style-type: none"> Q3 Q4 Q4 	<ul style="list-style-type: none"> Q3 Q4 Q1 2026^a

^a Delivery in Jan 2026. (Name adjusted)

Activity 14 – Regulatory impact assessments

		Target	Actual
Contributing to all priorities (Lead Directorate: Economic and Risk Analysis (ERA), Lead Unit: EAIA)			
Ongoing activities	<p><i>Impact assessments:</i></p> <ul style="list-style-type: none"> • Impact assessment reports that accompany development of EBA's proposals for regulatory products (RTS and ITS), guidelines, calls for advice and possibly recommendations (covering activities 1–11) • Specific calls for advice requiring advanced economic and/or econometric analysis • Maintenance and development of regular and ad hoc quantitative impact studies and the regular mandatory data collections for these, contacts to BCBS QIS TF and research TF • Contribution to the Task Force of Impact Studies and Advisory Committee on Proportionality, to run the Subgroup of Supervisory Benchmarking <p><i>Economic analysis:</i></p>	Ongoing	

- Analysis and research to support and continuously enhance the regular EBA economic and statistical methodology and analysis
- Dedicated calls for advice with significant data- or research contribution (in 2025 Insolvency benchmarking and third-country players in EU banking market)
- Develop economic and statistical tools and models for new functions (such as stress testing, ESG, non-banks and digital finance)
- Thematic notes on risk analysis and other larger regulatory initiatives, as part of Risk Assessment Reports
- Publication of the EBA staff papers
- Contribution to work on ESG factors, financial innovation, payments, digital finance and AML/CFT
- Contribution to the top down stress test framework
- Organisation of and participation in academic seminars and research workshops or initiatives which benefit the quality of work in the EBA products
- Supervisory benchmarking exercise, revision of the data collection in the context of CRR III/ COREP stages I and II and refocusing the analysis

Output as per 2025 WP	<i>Impact assessment</i>		
	• CRR II/CRD V and CRR III/CRD VI/Basel III monitoring report (annual report)	Q3	Q1 2026 ^a
	<i>Reports and specific analysis</i>		
	• Annual report on the impact and phase in of the LCR (to be provided as part of RAR in 2025)	Q4	Q2 ^b
	• Annual report on the impact and phase in of the NSFR (to be provided as part of RAR in 2025)	Q4	Q2 ^b
	• Call for advice (to be received) on insolvency benchmarking – as envisaged under the CMU action plan	Q4	Q4
	• Annual QIS data collection and Basel III monitoring report shift in 2025 from dedicated data collection to COREP as CRR III comes into force – Report to transformed to a dashboard infrastructure in 2025–2026	Q4	Q1 2026 ^c
	<i>Economic analysis:</i>		
	• Policy research workshop	Q4	Q4 ^d
	Additional output	• Report on the call for advice (CfA) on non-EU entities and funding of EU banks	
• Report on EU banks funding structure and their dependence on foreign currency funding			Q2
• Report on the call for advice (CfA) on the market share of subsidiaries of third-country banking groups in the EU			Q4
• Report on EU banks funding structure and their dependence on foreign currency funding			Q4

^a Annual report replaced by dashboard, first published in Q1 2026 as part of Q4 2025 risk dashboard.

^b Provided as part of spring RAR.

^c Output completed in Q4 2025 but publication bundled with Q4 2025 risk dashboard (published in Q1 2026).

^d Event took place on 18–19/11/2025.

Activity 15 – Data infrastructure and services, statistical tools

Contributing to priority 3 (Lead Directorate: Data Analytics, Reporting and Transparency (DART), Lead Unit: STAT)

	Target	Actual
Ongoing activities	Supporting regulatory work with quantitative analysis and analytical tools	Ongoing

- *Providing data-based support for work on regulatory products (impact assessments) and technical advice requested by the Commission +*
- *Providing data-based support for the statistical activities related to top-down stress test and climate risk stress test +*
- *Providing data-based support for the statistical activities related to Supervisory benchmarking +*
- Supporting and maintaining the EBA's data infrastructure: master data and fact data for supervisory, resolution, IFs and payments purposes; setting reporting requirements; monitoring submissions
- Managing the data workflow and interact with the CAs to ensure smooth data flow and quality
- *Training the CA and EBA users on data and analysis tools +*
- Implementing validation rules and quality checks for statistical analysis
- Improving transparency in the banking sector through the re-use of supervisory information and the pre-population of templates
- Developing interactive and user-friendly visualisation tools for data dissemination
- Implementation of multi-year data strategy, building on EUCLID to improve data processing and analytical capabilities and to provide access, via a dissemination portal, to high-quality data and insights to stakeholders
- EUCLID upgrade for the collection and dissemination of Pillar 3 information

Output as per 2025 WP			
• Risk dashboards and other tools for internal and external data users	Quarterly	Quarterly	Quarterly
• Update of macro- and bank-specific risk dashboards	Quarterly	Quarterly	Quarterly
• 2025 EU-wide transparency exercise	Q4	Q4	Q4
• Supervisory disclosure exercise	Q4	Q4	Q4

+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.

1.5.3. Governance, coordination and support

Activity 16 – EBA governance, institutional and international affairs, communication

Contributing to all priorities (Lead Unit: Governance and External Affairs)

		Target	Actual
Ongoing activities	<ul style="list-style-type: none"> • Support the EBA's governing bodies, as well as the Banking Stakeholder Group, the Advisory Committee on proportionality, the Board of Appeal and the ESAs Joint Committee work • Development and execution of the Union Strategic Supervisory Priorities 2024–2026 • Prepare and monitor the execution of the annual and multi-annual Work Programme • Coordinate the EBA's contribution to EU and international fora • Manage the engagement with EU and non-EU stakeholders • Coordinate the EBA's relations with ESMA, EIOPA, AMLA • Organise or participate in dialogues and exchanges with relevant authorities in EU and non-EU jurisdictions • Prepare reports and opinions on regulatory and confidentiality equivalence assessment and/or monitoring • Provide support for the implementation of the EU's Association Agreement with Andorra and San Marino 	Ongoing	

	<ul style="list-style-type: none"> • Ensure external and internal communication • Deliver physical and online training for EU competent authorities • Develop internal policies/processes to support the EBA's activities 		
Output as per WP 2025	<ul style="list-style-type: none"> • Drafting Single programming document (2026-2028 horizon) • Annual report 2024 (and Consolidated annual activity report 2024) • JC Annual report 2024 • Work Programme 2026 • JC Work Programme 2026 • Opinion on EP 2023 discharge report • Report on the implementation standards on own funds requirements for market risk in third countries 	<ul style="list-style-type: none"> Q1 Q2 Q2 Q3 Q3 Q3 Q4 	<ul style="list-style-type: none"> Q1 Q2 Q2 Q3^a Q3^a Q3 Postponed^b
Additional output	<ul style="list-style-type: none"> • Equivalence Monitoring Report 2026 • Amending Guidelines on confidentiality and professional secrecy, equivalence 		<ul style="list-style-type: none"> Q4 Q4

^a Completed and submitted in September, published in early October.
^b Postponed as a result of delay of implementation of FRTB.

Activity 17 – Legal and compliance

Contributing to all priorities (Lead Unit: Legal and Compliance, Lead Unit: Legal and Compliance)

		Target	Actual
Ongoing activities	<ul style="list-style-type: none"> • Legal advice on prudential, non-prudential and institutional matters • Identification and investigation of potential breaches of EU law • Settlement of disagreements between CAs • Monitor and foster supervisory independence of CAs, including developing and commencing ESAs assessment exercise on elements of joint criteria on supervisory independence • Q&A: coordinate the internal preparation by the policy areas of the answers to external stakeholders on the Single Rulebook • Interactive Single Rulebook on the EBA website • Advice on third-country equivalence • Representation of the EBA before the Board of Appeal and the Court of Justice and in interactions with the European Ombudsman • Development and implementation of data protection, ethics and whistleblowing, risk management and anti-fraud frameworks • Handle access to documents requests 	Ongoing	
Output as per WP 2025	<ul style="list-style-type: none"> • Peer review – Stress tests and resilience of national deposit guarantee schemes • Follow-up peer review – ICT risk • Peer review work plan 2026/27 • Peer review – Diversity in management bodies • Follow-up peer review – CVA risk • Follow-up peer review – PSD2 authorisation • <i>Follow-up peer review - Treatment of mortgage borrowers in arrears +</i> • Establishment of MiCA enforcement function (independent investigation officer) • GL on the prevention of conflicts of interests in and independence of competent authorities – CP 	<ul style="list-style-type: none"> Q1 Q1 Q2 Q3 Q3 Q4 Q4 Q4 Q4 TBC 	<ul style="list-style-type: none"> Q1^a Q1 2026^b Q3^c Q4^d Q4^d Q4 Postponed^e Postponed^f Q4

Additional output	<ul style="list-style-type: none"> Joint methodology (and terms of reference) for first ESAs supervisory independent exercise 	Q4
+ Tasks marked with a + were possible candidates to be postponed, cancelled or undertaken with less intensive resource input.		
^a Completed in Q1, published in early Q2.		
^b Delivery postponed due to resource constraints. Finalised and published in February 2026.		
^c Published as part of the EBA Work Programme 2025.		
^d Delivery delayed compared to original planning.		
^e Delivery postponed due to resource constraints. Now foreseen for Q2 2026.		
^f Delivery postponed pending identification of significant cryptoasset provider. Now foreseen for Q3 2026.		

Activity 18 – Resources (HR and finance)		Target	Actual
Contributing to all priorities (Lead Directorate: Operations, Lead Units: HR and FP)			
Ongoing activities	<i>HR</i>	Ongoing	
	<ul style="list-style-type: none"> Maximisation of the execution of the Establishment Plan (at least 95%) Ensured compliance with the SR/CEOS with Implementing Rules' adoption (Article 110 of the SR) Optimised talent identification, attraction and acquisition approach Revamping of the talent career development framework Increase in HR digitalisation (SYSPER deployment) 		
	<i>Finance</i>		
	<ul style="list-style-type: none"> Execution of the 2025 annual budget Establishment and acquisition of the 2026 budget Establishment of the 2027 budget Implementation of the 2025 procurement plan Production of the 2024 annual accounts Development of system(s) for budgeting and costing fees Preparation for implementation of the Commission's SUMMA system (successor to the current ABAC accounting and budget system) Support of the annual ECA audit Ongoing improvement projects (Finance and Procurement) 		

Activity 19 – Infrastructures (Information technology and Corporate Support)		Target	Actual
Contributing to all priorities (Lead Directorate: Operations, lead units: IT and CS)			
Ongoing activities	<i>IT</i>	Ongoing	Ongoing
	<ul style="list-style-type: none"> Implementation of the EBA's IT strategy for 2020-2025 Preparation and launch of new cycle of the EBA's IT Strategy 2026–2028 Mastering and reporting data collection via the EUCLID platform (including committed information rate, peak information rate, supervisory, resolution, investment firms (IFs), Covid-19 reporting, Pillar 3 disclosures) Enhancement of the EUCLID solution with data validation and dissemination capabilities. Implementation of a data dissemination solution in light of preparing for the Pillar 3 data hub Implementation of tools for the support of the EBA reporting framework Support and enhancement of AML solution (EuReCA platform) Support and enhance collaboration tools within the EBA and external stakeholders 		

- Replacement of legacy systems with cloud native solutions
- Support and tools for the Single Rulebook/signposting/ Q&A
- Access management and security enhancements
- Implementation of solutions for the EBA's operational readiness to take up new tasks in relation to MiCAR and DORA
- Support the organisation of internal and external meetings

Corporate support

- Lead the EBA Building Project considering the lease expiry in 2028
- Projects related to the EBA premises (fit-out, moves, design and maintenance)
- Management of the EBA premises and related services (cleaning, reception, postal, furniture, office supplies)
- Ensuring that the use/disposal of the EBA assets and inventory is compliant, safe, economic and environmentally friendly
- Maintaining EMAS registration and continue to improve the EBA's environmental performance and reduce its carbon footprint
- Coordinating the implementation of Sustainability Reporting standards
- Support of the provision of catering and canteen services
- Support of the organisation of internal and external meetings and social events for the EBA staff (including reimbursements)
- Support of the organisation and reimbursement of missions to the EBA staff
- Adherence to physical security, health and safety requirements and supplies, training to the EBA staff and appointment/coordination of fire wardens and first aiders
- Coordination of business continuity annual exercise and plan
- Contribute to the improvement and monitoring of an internal control system
- Handling of all procurement procedures and financial transactions related to Corporate Support ensuring compliance
- Audits: European Court of Auditors (ECA) and EC Internal Audit Services (IAS)
- Contributing to the EBA-wide annual risk assessment exercise and undertake corporate support related specific risk

Output as per WP 2025	<i>IT</i>		
• DORA Incident Reporting		Q1	Postponed ^a
• EUCLID Validation Engine Integration		Q1	Q4 ^b
• EUCLID 2.0		Q1	Postponed ^c
• EBA Enterprise Identity management (minimum viable product)		Q1	Q3 ^d
• DORA Designation of CTPPs/ Registration of IT Project		Q2	Q2
• MICA Dry run collection		Q2	Q2
• VLEI onboarding of Large Institutions		Q2	Cancelled ^e
• Migration to SYSPER		Q2	Q2
• EBA Records Management Systems (minimum viable product)		Q2	Q3 ^f
• NII initiative		Q2	Q2
• Migration to MIPS		Q3	Q3
• Calculation and Validation Engine		Q3	Q1 2026 ^g

	• Pillar 3 hub disclosures (collection from 600 large institutions)	Q4	Q1 2026 ^h
	• MICA full collection from issuers	Q4	Q3 ⁱ
	• EBA Records management systems next release	Q4	Q4 ^j
	• DORA CTPP designation support and preparation for 2026 collection	Q4	Postponed ^k
	• EURECA transfer to AMLA	Q4	Postponed ^l
Additional output	• DPM Studio Project Phase 2		Q4

^a Delivery postponed due to externally driven delay with the implementation. Reporting to go live in Q2 2026.

^b Delivery delayed due to dependencies with other projects (EUCLID 2.0). No impact to external stakeholders.

^c Delivery postponed due to dependencies with other activities and projects and resources constraints. Expected to go live in Q2 2026.

^d Minimum viable product delivered in Q3. Project is continuing in 2026 with onboarding of users and applications.

^e Project cancelled due to management decision not to pursue this solution.

^f Minimum viable product delivered in Q3. Project is continuing in 2026.

^g Delivery postponed to early Q1 2026 (January) due to dependency with EUCLID 2.0.

^h Delivery postponed to early Q1 2026 (January) to allow for extended pilot with institutions.

ⁱ Delivered in Q3 2025. Additional dissemination functionalities to be delivered by Q1 2026.

^j Additional functionalities delivered after set up of minimum viable product.

^k Postponed based on business decision. Delivery now planned for Q2 2026.

^l Postponed based to business decision jointly taken with AMLA. Completion of transfer now planned for April 2026.

Part II. Management

2.1 Management Board and Board of Supervisors

2.1.1 Board of Supervisors

The Board of Supervisors is the EBA's main decision-making body and guides the work of the Authority. Alongside the EBA's Chairperson, the Board of Supervisors comprises the heads of banking supervision, or their delegates, from 30 national EU and EEA/EFTA supervisory authorities; these members are occasionally joined by a representative from the respective national central bank. Additionally, the Board of Supervisors includes representatives from the European Commission, the European Systemic Risk Board, the European Central Bank, the Single Supervisory Mechanism, the Single Resolution Board, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority, and the EFTA Surveillance Authority.

In 2025, the Board of Supervisors met 11 times and twice with the EBA's Banking Stakeholder Group.

Board of Supervisors' composition at the end of 2025

Voting members

Country	Institution	Type of membership	Name
n/a	European Banking Authority	Chairperson	José Manuel Campa
Austria	Österreichische Finanzmarktaufsicht	Member	Helmut Ettl
		Alternate	Michael Hysek
Belgium	Nationale Bank van België/Banque Nationale de Belgique	Member	Gregory Nguyen
		Alternate	Catherine Terrier
Bulgaria	Bulgarian National Bank	Member	Radoslav Milenkov
		Alternate	Stoyan Manolov
Croatia	Hrvatska Narodna Banka	Member	Tomislav Ćorić
		Alternate	Sanja Petrinić Turković
Cyprus	Central Bank of Cyprus	Member	Mariza Platritou
		Alternate	Pany Karamanou
Czechia	Česká Národní Banka	Member	Zuzana Silberová
		Alternate	Marcela Gronychová
Denmark	Finanstilsynet	Member	Louise Caroline Mogensen
		Alternate	Thomas Worm Andersen
Estonia	Finantsinspektsioon	Member	Andres Kurgpold
		Alternate	Kilvar Kessler
Finland	Finanssivalvonta	Member	Marko Myller
		Alternate	Jyri Helenius
France		Member	Nathalie Aufauvre

Country	Institution	Type of membership	Name
	Autorité de Contrôle Prudentiel et de Résolution	Alternate	François Haas
Germany	Bundesanstalt für Finanzdienstleistungsaufsicht	Member	Nikolas Speer
		Alternate	Adam Ketessidis
Greece	Bank of Greece	Member	Heather Gibson
		Alternate	Anna Tsounia
Hungary	Magyar Nemzeti Bank	Member	Levente Sipos-Tompa
		Alternate	Norbert Izer
Ireland	Central Bank of Ireland	Member	Mícheál O'Keeffe
		Alternate	Yvonne Madden
Italy	Banca d'Italia	Member	Giuseppe Siani
		Alternate	Andrea Pilati
Latvia	Latvijas Banka	Member	Kristīne Černaja-Mežmale
		Alternate	Ludmila Vojevoda
Lithuania	Lietuvos Bankas	Member	Julita Varanauskienė
		Alternate	Renata Bagdonienė
Luxembourg	Commission de Surveillance du Secteur Financier	Member	Claude Wampach
		Alternate	Nele Mayer
Malta	Malta Financial Services Authority	Member	Christopher P. Buttigieg
		Alternate	Anabel Armeni Cauchi
Poland	Komisja Nadzoru Finansowego	Member	Artur Ratasiewicz
		Alternate	Bogdan Furtak
Portugal	Banco de Portugal	Member	Rui Pinto
		Alternate	Jose Rosas
Romania	Banca Națională a României	Member	Adrian Cosmescu
		Alternate	Cătălin Davidescu
Slovakia	Národná Banka Slovenska	Member	Tatiana Dubinová
		Alternate	Linda Šimkovičová
Slovenija	Banka Slovenije	Member	Tina Žumer Šujica
		Alternate	Meta Ahtik
Spain	Banco de España	Member	Daniel Pérez Cid
		Alternate	Agustín Pérez Gasco
Sweden	Finansinspektionen	Member	Henrik Braconier
		Alternate	Magnus Eriksson
Netherlands	De Nederlandsche Bank	Member	Steven Maijoor
		Alternate	Willemieke van Gorkum

EEA and EFTA members

Country	Institution	Type of membership	Name
Iceland	Fjármálaeftirlitið	Member	Björk Sigurgísladóttir

Country	Institution	Type of membership	Name
		Alternate	Gísli Óttarsson
Liechtenstein	Finanzmarktaufsicht Liechtenstein (FMA)	Member	Markus Meier
		Alternate	Elena Seiser
Norway	Finanstilsynet	Member	Per Mathis Kongsrud
		Alternate	Anders Sanderlien Hole
–	EFTA Surveillance Authority	Member	Frank Büchel
		Alternate	Jonina Sigrun Larusdottir

Other non-voting members

Institution	Name
ECB	Katrin Assenmacher
ECB Supervisory Board	Thijs van Woerden
EIOPA	Fausto Parente
ESMA	Natasha Cazenave
ESRB	Francesco Mazzaferro
European Commission	Ugo Bassi

Observers

Institution	Name
SRB	Karen Braun - Munzinger

2.1.2 Management Board

In accordance with the EBA's Founding Regulation, the Management Board oversees the fulfilment of the EBA's mission and the execution of its designated tasks. The Management Board is comprised of the EBA Chairperson and six members of the Board of Supervisors, all of whom are elected by and from among the voting members. The Executive Director, the EBA Vice-Chairperson, and a representative from the European Commission also participate in its meetings.

In 2025, the Management Board convened five times; two meetings were held at the EBA's premises, while the remaining sessions took place via videoconference. The Board is responsible for steering the drafting and revision of the EBA's Annual Work Programme and the development of the Draft Single Programming Document, both of which received approval in 2025 prior to their submission for final endorsement by the Board of Supervisors. Additionally, the Management Board monitors the implementation of the EBA's activities, oversees the budget planning process, and manages the allocation of both human and financial resources. To ensure transparency in its decision-making, the minutes of Management Board meetings are published on the EBA website.

Management Board composition at the end of 2025

Country	Institution	Type of membership	Name
Denmark	Finanstilsynet	Member	Louise Caroline Mogensen
		Alternate	Thomas Worm Andersen
France	Banque de France	Member	Nathalie Aufauvre
		Alternate	Francois Haas
Greece	Bank of Greece	Member	Heather Gibson
		Alternate	Ekatrini Korbi
Italy	Banca d'Italia	Member	Giuseppe Siani
		Alternate	Andrea Pilati
Latvia	Latvijas Banka	Member	Kristīne Černaja-Mežmale
		Alternate	-
	European Banking Authority		José Manuel Campa

2.2 Major developments

2.2.1 Resignation of Chairperson and launch of recruitment procedure

Following the resignation of the Chairperson as of 31 January 2026, a vacancy notice was issued on 7 October 2025. 36 applications were received by the deadline of 7 November 2025. The pre-selection board recommended 3 candidates to be interviewed by the Board of Supervisors, who put forward 2 candidates for the Council and the European Parliament decisions.

2.2.2 Recruitment of DORA oversight staff

The EBA carried out the DORA joint selections (joint examination team (JET) Leads and JET Members profiles) for the European Supervisory Authorities (ESAs). The vacancy notices were published respectively on 10 March and 29 April 2025, with total of 122 and 208 applications received by the deadlines of 9 April and 28 May 2025. It represented a key milestone in further building the DORA team staffing capability.

2.2.3 Data strategy

In 2025, the EBA continued to make substantial progress in implementing its Data Strategy 2022–2025, further strengthening its commitment to operating as a data-driven authority. Over the course of the strategy, and particularly during 2025, the EBA strengthened its position as a central hub for high-quality supervisory and regulatory data, advanced its analytical capabilities,

and enhanced standardisation, harmonisation and integration of regulatory data across the EU financial system.

The EUCLID platform expanded significantly in order to accommodate new mandates, including DORA, MiCA and Pillar 3, demonstrating its scalability and adaptability to evolving reporting needs. The launch of the EUCLID Calculation and Validation Engine (ECVE) further improved data quality and automation by enabling direct computation of validation rules and supervisory metrics within the platform. At the same time, the European Data Access Portal (EDAP) was launched, providing both authenticated and public access to curated datasets, reinforcing the EBA's commitment to transparency and to treating data as a public good.

Stakeholder feedback gathered in 2025 confirmed notable progress in analytical tools, data access and internal support: extensive training programmes, self-service tools, dashboards and digital publications fostered a more data-driven culture across the Authority. At the same time, stakeholders pointed to areas where further progress is needed, including documentation of structured datasets, improved dissemination practices, and stronger interoperability to fully realise the vision of the EBA as a central data hub.

Important advances in reporting efficiency were achieved through the upgrade to the Data Point Model 2.0 - including a fully revised glossary and remodelling of existing modules - and the rollout of the Digital Regulatory Reporting (DRR) tooling. These developments increased automation, improved the consistency of reporting requirements and supported the broader journey toward a more integrated and proportionate EU-level reporting framework.

Building on these achievements, the EBA has adopted a new data strategy for 2026–2028, designed as a natural evolution from the previous one.

It maintains continuity with the previous objectives, while placing greater emphasis on efficiency, simplification and proportionality in reporting processes. The future strategy is structured around two overarching objectives: simplifying and reducing reporting costs and boosting efficiency across the entire data lifecycle. These objectives are supported by three strategic priorities: streamlining data standardisation and acquisition, solidifying inhouse data access and analytical workflows, and fast-tracking data sharing to position the EBA as a leading EU data hub.

A key development for the next cycle will be the completion and expansion of the Pillar 3 Data Hub and the full operationalisation of the public EDAP portal. Automation and cloud-native technologies will streamline the data-to-insights pipeline, enabling near real-time analytics and faster public dissemination of high-quality supervisory data.

In parallel, the EBA will intensify efforts to support integrated reporting at EU level, promote the “define once, report once” principle, and pursue the objective of reducing reporting costs by 25% through standardisation, automation and improved coordination of data requests.

As the European financial sector becomes more complex and digitalised, the EBA stands ready to embrace the next wave of technological transformation. By combining regulatory expertise with technological vigilance, in an increasingly AI-driven environment, the Authority aims to make strategically sound investment choices, adopt more effective and cost-efficient solutions as

they emerge, and ensure a resilient, innovative and future-proof supervisory framework for Europe's financial system.

2.2.4 Launch of new EBA Record Management System (ERMS)

In September 2025 EBA's new Electronic Document and Records Management System (ERMS) was launched. ERMS is configured to meet the best practices in records management by means of protecting and processing records through their lifecycle, and ensuring information is shared securely across the organisation. With the implementation of EBA retention policies in ERMS, the system supports compliance with regulatory obligations, such as those related to Data Protection, Access to Documents, and Archiving.

2.3 Budgetary and financial management

2.3.1 Budget overview

EBA achieved an execution level of 98.4% on its final voted budget for 2025.

Title	Voted budget <i>A</i>	Committed <i>B</i>	% <i>C=B/A</i>	Paid <i>D</i>	% <i>E=D/A</i>	Carry forward <i>F</i>	% <i>G=F/B</i>
I: Staff expenditure	40 090 950	39 871 183	99.5%	37 794 436	94.3%	2 076 746	5.2%
II: Administrative spend	12 723 747	12 133 340	95.4%	10 668 416	83.8%	1 464 924	12.1%
III: Operational spend	7 380 352	7 255 571	98.3%	5 126 132	69.5%	2 129 439	29.3%
TOTAL	60 195 049	59 260 094	98.4%	53 588 984	89.0%	5 671 109	9.6%

The level of commitment appropriations carried forward from 2025 to 2026 was within the ECA's recommended thresholds for each Title (being 10 %, 20 % and 30 % for Titles I, II and III respectively) and for the total budget appropriations (threshold of 15 % of the final adopted budget).

2025 budget amendments and transfers

The initial voted budget adopted by the EBA Board of Supervisors (BoS) on 19 December 2024 for a total amount of EUR 59 222 101 was amended in October 2025 to more accurately reflect the DORA-related costs estimated to be incurred in 2025.

The final amended voted budget was EUR 60 195 049, adopted by the BoS on 31 October 2025.

In addition to the budget amendments mentioned above, 15 budget transfers were authorised in 2025 in accordance with Article 26 (paragraph 1) of the EBA Financial Regulations. The Management Board was not required to authorise any transfers.

Title	Voted budget	Amendments	Transfers	Final budget
	(A)	(B)	(C)	(D = A + B + C)
I: Staff expenditure	39 705 588	674 262	-590 277	39 789 573
II: Administrative expenditure	12 040 674	23 173	1 490 186	13 554 033
III: Operational expenditure	7 475 839	275 513	-899 909	6 851 443
Total	59 222 101	972 948	-	60 195 049

Consumption of 2025 internally assigned revenue (C4)

In addition to its voted budget, the EBA had EUR 247 992 in appropriations arising from internally assigned revenue received during the year. These are the funds paid to EBA by other EU agencies for services rendered or contracts entered into by the EBA on behalf of the other agencies, and include a small amount of cost repayments by staff.

Title	Budget	Committed	%	Paid	%	Carry forward	%
	A	B	C=B/A	D	E=D/A	F=A-D	G=F/A
I: Staff expenditure	99 383	-	-	-	-	99 383	100 %
II: Administrative expenditure	100 453	-	-	-	-	100 453	100 %
III: Operational expenditure	48 156	45 919	95.4%	-	-	-	0 %
TOTAL	247 992	45 919	18.5%	-	-	202 073	81 %

Budgetary execution on 2024 carry forward

Execution of the appropriations carried forward from 2024 was 98.0 % (target is 95 %). See details in Annex B and the reasons for the most significant decommitments.

Title	Count	Carry forward	Paid	Execution rate	Decommitted	% Decommitted
I: Staff Related	37	354 231	335 038	94.6%	19 193	5.4 %
II: Administrative	41	1 368 917	1 316 619	96.2%	52 298	3.8 %
III: Operational	34	2 190 738	2 184 222	99.7%	6 516	0.3 %
Total	112	3 913 886	835 879	98.0%	78 007	2.0 %

Procurement

The EBA achieved 105.3 % execution of its 2025 procurement plan. The execution rate exceeding 100% is because three additional procurement procedures were added to the ones in the Procurement Plan (Bank account services for DORA, Litigation advice and Legal advice for office lease) and were progressed through the process.

Table 1 Procurement statistics – procedures resulting in a signed contract

Type of procedure	Contract(s) signed in 2025 (2024)	Procedures ongoing at end 2025 (2024)
Negotiated: Very low value (\leq €15 000)	8 (12)	2 (2)
Negotiated: Low/Mid value (€15 000 – €140 000)	1 (4)	2 (0)
Negotiated: under a FWC (no threshold)	1 (1)	0 (1)
Open: publication in the official journal (\geq €140 000)	5 (3)	2 (1)
Exceptionally negotiated (no threshold)	1 (0)	1 (0)
Total	14 (20)	7 (4)

Some procedures were unsuccessful in 2025:

- one open procedure (electricity) had to be cancelled due to lack of offers, resulting in the signing of a contract further to an exceptionally negotiated procedure. There was no negative impact on EBA operations;
- one open procedure (restaurants broker) had to be cancelled and relaunched due to receiving only one tender, that had an excessive financial offer. The relaunched procedure was successful, resulting in the signing of a contract and with no negative impact on EBA operations;
- one reopening of competition had to be cancelled (crypto-assets market data) because the contractors sent unacceptable and excessive financial offers, also with no negative impact on EBA operations. This was also successfully relaunched.

Other highlights:

- The Data protection advice, consultancy and related services procedure was completed successfully on behalf of 25 EU agencies and bodies. It resulted in a multiple mixed framework contract with three contractors, with a maximum contract amount of EUR 9 552 090.
- the framework contract for mobile telephony signed in mid-2024 proved to be successful at reducing EBA's average monthly mobile telephony costs by 31 % in 2025 compared to the previous framework contract;
- the framework contract for cleaning services signed in late 2023 resulted in a 39 % drop in the average monthly cost compared to the previous framework contract. However, in Q4 2025 the contractor communicated to the EBA that it was incurring consistent financial losses on the services, as a result of having its own poor cost estimations, and that it could not keep providing the services at the prices in the contract. The contractor served contract termination notice in November and the parties negotiated the continuation of the services until the end of June 2026, which is the time that it should take ESMA to award a new framework according to the procurement rules.

For successful competitive procurement procedures (i.e., open procedures or procedures where more than one tenderer was invited to tender), the EBA recorded the following statistics:

Indicator	Unit	2025	2024
Average time to award	Days	78	57
Number of tenders per procedure:			

Indicator	Unit	2025	2024
Average	Count	3.8	3.1
Median	Count	1	3
Range	Count	1-12	1-6
Requests for clarification	Count	6.8	11
Complaints	Count	0	0
Legal challenges	Count	0	0

- These are very good numbers, given that (a) many EU bodies struggle to receive sufficient tenders to their procurement procedures, and (b) the lack of complaints for tenderers is a positive indicator of the quality of documentation and of the procedure process.
- The Procurement team gave three training courses to EBA colleagues, one on contract management and two induction courses for newcomers.

2.3.2 Grant, contribution, and service level agreements

In 2022, the three ESAs each signed an SLA with SG REFORM, whereby the ESAs will provide training services to the EU Supervisory Digital Finance Academy (EU SDFA) and SG REFORM will provide funding for staff, missions, and other sundry costs to the ESAs. In 2025, the EBA received EUR 241 822 in respect to this SLA. Including preparation of the final report, the SLA will run until March 2026. In parallel, a new SLA for a total amount of EUR 715 340 was signed with SG REFORM for a second cycle of EU SDFA, covering 2022-2025 period. Under this SLA, EBA has received the first instalment of EUR 60 582 in December 2025.

2.3.3 Control results

Throughout the year the agency carried out various control activities and assessments, and the results support the assurance of the achievement of the internal control objectives⁵ stipulated under Article 30(2) of the EBA's Financial Regulation. The Executive Director and the Management Board are informed of the results of the control activities and assessments, which comprise the following:

- annual internal control self-assessment of the EBA's Internal Control Framework, checking if all the components and principles are present and functioning;
- status of the implementation of open actions resulting from the control activities and assessments;
- analysis of non-compliance and exceptions;

⁵1) "legality and regularity" of the underlying transactions; 2) sound financial management; 3) prevention/detection/correction and follow-up of irregularities and fraud; 4) reliable reporting and, where applicable, 5) safeguarding of assets and information).

- results and analysis of ex post controls on financial transactions;
- status of implementation of audit recommendations and observations issued by the internal and external auditors of the EBA;
- status of implementation of actions resulting from the comments and requests issued by the Discharge Authority;
- verification of access rights for the financial system;
- sensitive functions assessment and monitoring of the inventory.

2.3.4 Effectiveness of controls

The legality and regularity of transactions is assured by ex-ante controls and ex-post checks carried out by EBA staff (as described in Annex II) and monitored according to the indicators established therein. These controls cover procurement and administrative and operational expenditure.

Ex-ante controls on procurement procedures ensure that the budget is well used, focused on actual needs and that the tender specifications are adequately drafted to meet these needs. Contracts are managed to ensure that contractors deliver the services requested as planned and that deviations are proportionately corrected.

In 2025, the EBA recorded 10 exceptions, none of which had a material impact on assurance or were linked to structural weaknesses in the functioning of the internal control system. Nine non-compliance events were recorded during the same period, which also did not have a material impact on assurance.

2.3.5 Efficiency of controls

The EBA can again report excellent results in 2025, having met the target for all major financial performance indicators (see Annex II). This reflects the efforts made to plan and monitor budget execution, to ensure the timely payment of invoices, and to ensure the quality of accounting.

(i) Time-to-award

For the procurement procedures awarded in 2025, **average time-to-award was 78 days** from invitation to tender to the award decision, compared to 57 days in 2024. The increase in 2025 may be attributed to two reasons. Firstly, there were fewer low and middle value procurement procedures in 2025 (one in 2025 and four in 2024), where the time-to-award is normally shorter than in open procedures. Secondly, there was again an increase in the number of tenders received in 2025. Such an increase tends to result in better value for money, but it can also lengthen the time-to-award due to the increase in workload.

(ii) Number of tenders received

The **number of tenders received per procedure increased again in 2025**, which is a sign that the enhanced market research carried out prior to the procurement procedures results in higher engagement from economic operators in EBA's procurement procedures.

(iii) Number of requests for clarification

The **average number of requests for clarification decreased again in 2025**. Given the volume of procedures, and the increased number of tenders received per procedure, the EBA considers that this to be an indicator that procurement documentation keeps being improved.

(iv) Time-to-register

99.4 % of invoices were registered on time (i.e., within seven days of reception), with six invoices registered late.

(i) Time-to-pay

99.4 % of supplier invoices were paid on time, with an average time to pay of 13.7 days. Just six of 939 invoices were paid after the deadline (three days late, on average). Importantly, **no late interest was paid**.

2.3.6 Cost and benefits of controls

Control activities ensure that risks related to the achievement of the organisation's objectives are mitigated at all levels. Consequently, they include a variety of checks and approaches to mitigate risks, through manual and automated controls, both preventive and detective. To be cost-effective, the EBA's controls are designed to achieve the right balance between effectiveness, efficiency and economy.

The calculation method is inspired by the approach used by the European Commission and it also incorporates elements from the guidelines provided by the Performance Network of EU agencies.

In 2025, the EBA allocated 6.6 FTEs for control activities (A) in the areas of audit, anti-fraud, data protection, ethics, risk management, financial verification and self-assessment, which together with the direct costs (B) amounts to 2.5% of the 2025 budget. This cost estimation includes Chapter 11 costs, meaning pensions and salary weighting, excluding costs arising when staff join/leave (daily subsistence allowance, installation allowance, travel and relocation allowance). Compared to 2024, when 6.7 FTEs were assigned, the slight reduction of about 1.5% shows resource allocation for controls has remained stable. The cost ratio also decreased from 2.6% to 2.5%, indicating improved efficiency while maintaining effective control coverage. Overall, the EBA's resource management for control activities evidence stability and ongoing commitment to operational efficiency at a high level.

Control activities costs (A)

Area of activity	TOTAL FTEs
Financial Management including Procurement, Budget & Accounting	3.4
Governance, risk and compliance	3.1

Area of activity	TOTAL FTEs
Adequate, safe and secure work environment	0.1
TOTAL	6.6 (2.3% of the budget)

The direct costs (B), refer to the costs which are incurred in support of the control activities and include the external audit.

Direct control costs (B)

Item	Amount in EUR
Data protection consultancy	4 950 EUR
Treasury Services, ABAC	67 000 EUR
External audit of provisional and final accounts	23 830 EUR
TOTAL	95 780 EUR (0.2 % of the budget)

In terms of the effectiveness of the controls, the European Court of Auditors has given the EBA an unqualified opinion on the 2025 accounts. In addition, given the overall conclusion on the maturity of the internal control system, the EBA has assessed the effectiveness, efficiency and economy of its control system and reached a positive conclusion on the cost-effectiveness of the controls.

With a special focus on compliance while ensuring performance, the EBA has implemented a set of controls aiming to bring benefits to the Agency. These can be demonstrated by the following elements:

- compliance with regulatory requirements;
- reliable reporting that supports the decision-making process on items related to resources allocation and budget implementation;
- clean accounts, reliable recordkeeping and integrity of data;
- increased efficiency among the functions and processes;
- prevention of conflicts of interest;
- the European Parliament granting annual discharge on the implementation of the budget to the Executive Director;
- continuous unqualified ECA opinion on the accounts;
- reduced number of audit observations and recommendations, as well as the implementation of the agreed actions within short timelines.

The controls in place are considered adequate and proportionate to the risks they serve to mitigate. They provide reasonable assurance that the budget has been effectively executed in compliance with the regulations. The Agency reviews its internal control procedures and policies on a continuous basis, to implement improvements, manage risk and ensure a proportionate balance between the costs and benefits of controls.

2.4 Delegation and sub-delegation

As per Article 64(1) of the EBA Founding Regulation (Regulation (EU) No 1093/2010), the Executive Director of the EBA “shall act as Authorising Officer and shall implement the Authority’s annual budget”. The Executive Director delegated Authorising Officer powers to six staff members, via permanent delegations:

- Director of Operations: all budget lines, all transactions, with no monetary limit. This is an indefinite delegation with no time limit;
- Head of Finance & Procurement: all budget lines, all transactions, without monetary limit on Chapter 11 budget lines and with a EUR 60 000 limit per transaction on all other budget lines;
- two members of the Finance & Procurement team, all budget lines, payment transactions only, up to EUR 15 000;
- two corporate support staff members: missions purchase orders only, with no monetary limit.

The delegations are valid for the remaining duration of the employment contracts of the staff members in question, when they are revoked.

In addition, during the absence of the Director of Operations, the Executive Director delegated Authorising Officer powers to the Head of Finance & Procurement as follows: all budget lines, all transactions, with no monetary limit.

There are no delegations from Authorising officers by delegation (AOD) to other staff.

2.5 Human Resources management

In 2025, the EBA has delivered high HR management outputs. In particular: 99% execution rate of the Establishment plan. HR digitalisation with SYSPER onboarding achieved. Career Development Framework adopted. SNE policy revamped. Staff internal and external mobility success stories delivered, leading staff swaps among EU agencies. Wellbeing Wheel designed including 6 dimensions of wellbeing and more than 40 support initiatives. 15 Mental Health First Aiders (MHFAs) certified. Outreach Roadmap with targeted career fairs representation. Gender balance report published. EUAN prize award for the work the EBA has accomplished in Diversity and Inclusion (D&I). Learning and Development (L&D) strategy developed.

HR area	Indicator	Year-end Target	Value 31/12/2025
Workforce	Temporary Agents posts filled ^(a)	> 95% (EUAN benchmark)	99% (159/161) ^(b)

HR area	Indicator	Year-end Target	Value 31/12/2025
	Contract Agents posts filled ^(a)	> 85% (EUAN benchmark)	98% (47/48)
	Cost-paid SNEs positions filled	As per agency capacity	84% (16/19)
Recruitment	Time to hire (from publication to decision)	[3-6] months (EUAN benchmark)	3 months
	Statutory staff (TAs + CAs) turnover rate	< 10% (EUAN benchmark)	2% (without AMLA posts transfer)
Staff care	Staff Engagement Survey (SES) satisfaction score	>65% (EUAN benchmark)	72%
Learning and Development (L&D)	No. of training days per staff	> 5 (EUAN, industry benchmark)	6
	Harassment prevention awareness sessions	At least 2 sessions / year	4
	Staff attending language courses	None	123
Outreach	Staff in internal mobility	As per agency capacity	17
	Staff in external mobility	As per agency capacity	18
	Short-term visiting experts	As per agency capacity	7
	Young talent development	As per agency capacity	29 trainees 40 Interns
Diversity & inclusion (D&I)	Women in management	> 40% (EC baseline)	60% Directors 44% HoUs
	Geographical balance (TAs+CAs)	27 EU Member States	100%

Notes: (a) Refers to Establishment Plan for the given year. (b) Includes 1 TA offer accepted by 31/10/2025.

TA: 161 Temporary Agents EU/NCA funded posts (including 1 SDFA that is phased out in 2025, 2 MICAR and without the 4 TA posts transferred to AMLA); Additionally:

8 DORA fee funded posts (from October 2025), from which 6 are filled in by the end of the year (this includes two offers accepted by 31/12/2025), and 2 posts should be filled in 2026. 20 MiCA fee funded posts to be filled gradually as from 2026 onwards. 3 EMIR fee funded posts to be filled in 2026.

CA: 48 Contract Agents EU/NCA funded posts positions (including 2 MiCA and without the 4 CA posts transferred to AMLA). Additionally, 2 CA fee funded posts for DORA and 2 CA SDFA posts (not shown above as per EC reporting request) will be recruited in 2026.

Brief description of the results of the screening / benchmarking exercise

In 2025, the EBA continued to apply the benchmarking exercise following the methodology of the European Commission. The table in Annex IV depicts the results of the exercise based on the type of post: Administrative support and Coordination, Operational and Neutral. Overall, the share of jobs allocated to the three screening types remain relatively stable.

2.6 Strategy for efficiency gains

The EBA's strategy for efficiency gains relies on three pillars: a flexible organisation, modern tools, and a collaborative approach. This allowed the EBA to achieve its work programme at very high levels in recent years despite a substantial number of new requests and no additional resources (the share of executed tasks of these respective years' work programmes was 91% in 2021, 94% in 2022, 95% in 2023, 93% in 2024), and is expected - based on provisional results - to reach the self-imposed target of 90% in 2025.

Flexible organisation

Portfolio of activities. To facilitate internal synergies and cross-fertilisation, the EBA is constantly reviewing its portfolio of activities and has streamlined the total number of activities from 37 to 25 in 2022, and to 19 since 2023. In continuation of its efforts to reap synergies and increase efficiency, the EBA has now further simplified and restructured its work around seven overarching activities: 1) policy development; 2) supervisory convergence; 3) risk and financial stability analysis; 4) oversight and supervision; 5) data; 6) governance; and 7) operations, which better reflect the essence of the authority's efforts. As encouraged by the BoS, it has intensified its efforts to better relate inputs and outputs to the complexity and intended outcomes of its tasks (scoping notes for better simplicity and proportionality). The EBA remains stable over the three years up to 2024 regarding the share of its administrative support and coordination (12.1%), operational (83.7%), neutral (4.2%) resources as per the EC methodology for Agency job screening.

Living organisation. Evolutions to the setup are regularly introduced to best tackle evolving activities. This included creating in 2021 a standalone Data department and dedicated AML, ESG, and Reporting and Transparency units, to reorganise the setup for equivalence and for Q&A in 2022. In 2023 and 2024, ca 25 FTEs were redeployed for DORA and MiCA policy and oversight preparatory work (including 36 mandates for technical standards, guidelines, advice...) which resulted in other tasks being temporarily streamlined or postponed. For cross-cutting tasks, temporary team leaders coordinate internal resources and keep focus. In 2024, the EBA introduced a Joint Oversight Venture (see below) together with ESMA and EIOPA for DORA. With the transfer of 8 posts to AMLA the dedicated AML unit was disbanded at the end of 2025 while remaining AML responsibility and expertise were integrated into existing structures.

Planning and controlling. The dynamic allocation of resources is facilitated by an activities-based tool developed in house with a rolling 3-year horizon: EBA's Tool for Handling Operations and Resources (THOR) was piloted in 2022 (in Excel) and rolled out since 2023 (Access Database). Since 2024, an internal Task force on Accountability, Synergies and Consistency (TASC) strives to improve the processes that ensure the *cost-efficiency* and the *reliability* of the sources and the versions of the EBA accountability documents and to better reflect on their audiences: rethinking *workflows* to improve results with *less work* and *more consistency* by using predefined building blocks to draft comparable or identical modules in the documents only once during the annual reporting cycle.

Working arrangements and sustainability. The EBA has introduced hybrid work, implementing EC's decision by analogy, in June 2022. It will continue its efforts towards creating flexible, digital,

sustainable and efficient workplace. In line with its EMAS accreditation by French authorities in 2022, it has reduced its number of business travel by half compared with 2019 and only consumes renewable energy. It continuously invests in improving its environmental performance and reducing its carbon footprint (decarbonising operations and implementing circular economy principles see also Annex VII).

Modern tools

EBA's Horizon 2029 Talent strategy. It supports staff engagement, performance and development for the benefit of both staff (to keep a high level of qualification and motivation) and the organisation (to have the right skillsets and reach its objectives). Key achievements included: internal and external mobility (e.g. secondments/swaps with EU Institutions, bodies and other authorities, on-site inspections, that are expected to amount in 2026 to 13 cases, vs. 10 (actual cases) in 2025 and 5 in 2024); induction visits with EC; outreach (short-term expert onboarding, alumni network); staff care (e.g. wellbeing, D&I, Mental Health First aiders); leadership programme, competencies framework, Learning and Development strategy. Results look encouraging with staff satisfaction at 72% in the 2024 Staff Engagement Survey and a 85% participation (+7 and +14 ppt vs. 2022).

EBA's 2026-2028 IT strategy. Building on a strong 2020–2025 cycle—where the IAS recognised effective IT governance and a successful implementation of cloud strategy—our 2026–2028 IT Strategy focuses on four themes: Optimisation, Interoperability, Versatility (AI) and Resilience. IT work in recent years has led to the integration of new technologies, which are anticipated to provide sustained benefits. A Collaboration platform has reduced emails and supports integrated operating models (replacement of the extranet; DORA Oversight collaboration space for ca 30 ESA and 90 external JET members). The move to cloud-based big data technologies has benefited the new stress-test modules (NII) among others. The EBA is exploring AI use cases which could bring productivity gains to its processes. An enterprise-level Identity and Access Management capability will provide a less-labour intensive a role-based access for both internals and externals in over 48 information systems and will ease workload and secure collections from banks (Pillar 3 Data Hub) and issuers of crypto assets (MiCA). Key HR processes are being digitalised and a more interactive Single rulebook is envisaged. Going forward EBA's IT strategy commits on leveraging on EUCLID, DPM/DPM Studio, big-data and cloud investments, and expanding central services for NCAs and market entities. The roadmap matures the EBA Data Hub in lockstep with the Data Strategy, and delivers capabilities for PSD3/PSR/FIDA and EMIR IMMV, while upgrading cyber frameworks to meet the EU Cyber Regulation and addressing sovereignty/geopolitical risks.

EBA's 2026-2028 Data strategy. Building on the achievements of the 2021–2025 strategy, the new EBA data strategy for the next years builds on the EBA's commitment to seeing data as a public good. The planned implementation and go-live of the EBA's Pillar 3 Data Hub, delivering on simplification and cost-reduction, alongside the establishment of public EDAP, EBA Registers, Master Data, and EBA Dashboards, are positioned as pivotal milestones. These initiatives are designed to ensure not just the efficiency, centralisation and accessibility of data, but also the reliability and transparency that stakeholders increasingly demand. By focusing on streamlining data standardisation and acquisition, solidifying in-house data access and analytical workflows, and fast-tracking data sharing to establish the EBA as a leading data hub, the strategy addresses

both current challenges and future opportunities. These priorities are designed to reduce reporting costs, enhance data quality, foster innovation, and promote transparency and collaboration across the EU's supervisory community. Through the implementation of these actions, the EBA will not only strengthen its capacity for evidence-based supervision and policy development but also reinforce its leadership in regulatory data stewardship, ensuring that it remains agile, resilient, and responsive to the evolving needs of stakeholders and the broader financial ecosystem.

Collaborative approaches

Competent authorities. The EBA collaborates closely with competent authorities in the 27 member states and the EEA: ca 1,500 of their staff members are involved in its governing bodies and working structures. This provides first-hand expertise and synergies and allows the EBA and CAs to complement each other, especially in the context of new responsibilities, such as crypto asset supervision for which a coordination group was operated in 2023-2024 to prepare for the new tasks.

Reporting. The EBA and EIOPA have developed a common *Data point model* for the insurance, pension fund and banking sectors (DPM 2.0) for more efficient data modelling, use-cases, and data types in supervisory reporting. The ECB will also use it for its own next generation data platforms (iREF). The EBA, EIOPA and ECB started in 2024 a *DPM Alliance* to jointly govern the future use, evolution and support of DPM2.0, for the benefit of competent authorities, Vendors, supervised entities. EBA and EIOPA have jointly developed *DPM Studio*, a digital regulatory reporting software product that allows them, the ECB and competent authorities to efficiently model reporting requirements in the insurance, pension fund and banking sectors using the DPM 2.0 standard. EBA and EIOPA will make the source code of DPM Studio available to interested NCAs for optimising their own reporting activities. Finally, the EBA has started a cost-benefit assessment of least used harmonised reporting.

DORA Joint Oversight Venture. To tackle their new oversight responsibilities over CTPPs, the EBA is pooling resources with EIOPA and ESMA in a common department reporting to the three executive directors. This approach is a first between EU agencies. It brings consistency regarding the way the activities are carried out and supported and reaps substantial synergies (no duplications, one reporting line, internalised coordination, joint recruitments, easier allocation of resources among the three ESAs over time).

MiCA reporting. EBA and competent authorities developed in 2025 a creative approach to collect reporting from issuers of ARTs and EMTs. Rather than having authorities each develop separate reporting systems, a common platform derived from EBA's EUCLID provides a unique and stable reporting point for issuers, allows the EBA and authorities to access more timely information on both the issuers' activities and the market as a whole, creating new synergies and lowering costs.

Procurement. Regarding inter-institutional procurement, the EBA systematically seeks to include other agencies in its procurement procedures. In 2025, the EBA was lead agency on three inter-institutional procurement procedures, with a total value estimated at EUR 11 517 243, in which a total of 31 other agencies participated. The EBA also participates in many inter-institutional procedures led by other EU entities. Inter-institutional procurement is particularly strong with ESMA and the other Paris-based EU entities. In 2025, 73 % of the EBA's 116 framework contracts

in force (resulting from 56 procurement procedures) were procured by other EU entities – see table below.

Table 2 Interinstitutional procurement procedures and FWC, by lead contracting authority

	EBA	COM	Other agencies	Other	Total
Competitive procurement procedures completed in 2025 that resulted in award	5	31	4	5	40
Active framework contracts at end 2025	32	47	22	15	116

ESAs. The Joint Committee of the EBA, EIOPA and ESMA with the EC and the ESRB is a key forum to discuss common regulatory issues and agree joint initiatives. It allows to devise common approaches for a number of cross-cutting areas, such as financial risk assessments, ESG, financial conglomerates. A recent achievement was the Fit-for-55 stress-test carried out under its aegis. It will prove instrumental in coming years to tackle topics like ESG again, NBF, ESIU, and securitisation among others. The ESA senior management and experts also have an on-going dialogue to align on organisational issues of common interest.

EU agencies. The EBA actively contributes to the two key pillars of the EU Agencies Network multiannual strategy (1) EU Agencies as role models for administrative excellence (2) EUAN as a valued institutional partner” by increasing efficiency through a better sharing of services, knowledge, best practice and pooling of tasks (e.g.: SLA with CPVO on procurement function).

Accounting. EBA has been sharing an accounting function with ESMA since 2021 to enhance the synergies between the two Paris-based authorities. The arrangement also include EIOPA’s accounting officer for reciprocal back up.

Public cloud. EBA and EIOPA have jointly migrated to Public Cloud in 2023-2024 using the EC’s Cloud-2 framework contract. Following the migration (2023/2024), both agencies continue to collaborate daily in the usage of the MC10, sharing ideas and joining forces in optimising costs, security hardening, change orchestration with their common vendor, and sharing best practices.

Security Officer. EBA has a close collaboration with EIOPA and ESMA which have also migrated to Public Cloud, required similar Cloud Transformation programs, and are faced with the same security rules and regulations. While they work together to prepare for upcoming security framework changes such as the Cybersecurity Regulation, sharing current security resources will not be sufficient to meet the number of roles and diligences at agency-level which are required by the new legislation.

Knowledge sharing. The EBA’s FinTech Knowledge Hub brings together competent authorities to engage with incumbents, new entrants, FinTech firms, technology providers and other relevant parties. It aims to enhance the monitoring of financial innovation, share knowledge about FinTech, and foster technological neutrality in regulatory and supervisory approaches. In the same vein, the ESAs’ European Forum for Innovation Facilitators (EFIF) provides a platform for supervisors to share insights from engagement with innovation facilitators (regulatory sandboxes and innovation hubs), technological expertise, and to reach common views on the regulatory treatment of innovative products, services and business models, overall benefiting bilateral and multilateral coordination.

2.7 Assessment of audit and ex-post evaluation results during the reporting year

2.7.1 Internal Audit Service (IAS)

In line with international professional auditing standards, the IAS established a multi annual audit plan, which is being reviewed annually taking into account important organisational and/or external developments that may have impacted the risk profile of the EBA.

Audits - 2025	Summary
Multi-entity audit on coordination between DG FISMA and the decentralised agencies the EBA, EIOPA and ESMA	<p>The objective of the audit was to assess the efficiency and effectiveness of the coordination between DG FISMA and the three European Supervisory Authorities.</p> <p>The IAS concluded that the coordination mechanisms between DG FISMA and EBA are adequately designed and effectively and efficiently implemented to support the achievement of the respective key objectives.</p> <p>The audit did not result in any findings being issued for the EBA.</p>
IT governance and portfolio management	<p>The objective of the audit was to assess the adequacy of the design and the effective and efficient implementation of IT governance and IT portfolio management processes in the EBA.</p> <p>The IAS concluded that, overall, the EBA has adequately designed and effectively and efficiently implemented IT governance and IT portfolio management arrangements. While the audit did not result in the identification of any critical or very important issues, the IAS identified some areas that could benefit of some improvements to achieve greater efficiency and effectiveness of the processes.</p>
Strategic Internal Audit Plan	<p>The EBA's Strategic Internal Audit Plan for 2026–2028 was finalised throughout 2025 by the IAS. The following audit topics have been proposed in order of priority:</p> <ol style="list-style-type: none"> 1. Data management 2. DORA joint oversight function: Governance and operational cooperation 3. Management of fees

2.7.2 Internal Audit Capability (IAC)

The EBA's internal audit function is provided by the Commission's Internal Audit Service (IAS), which remains the official internal auditor of the Authority.

2.7.3 European Court of Auditors (ECA)

In the closing meeting for the 2025 audit, the Court of Auditors confirmed that the EBA is considered as a "low risk" agency. The ECA draft annual report on the 2025 audit provided an

unqualified opinion on the EBA's 2025 financial statements and confirmed that the EBA's revenue and expenditure was legal and regular in all material aspects. In the draft report, ECA identified one observation on the use by the EBA of external proofreading services. EBA challenged this observation. At the time of approval of the EBA annual report, ECA has not confirmed whether it is maintaining the observation.

2.8 a) Follow-up of recommendations and action plans for audits and evaluations

2.8.1 Internal Audit Services (IAS)

The EBA had no new or overdue critical or very important recommendations from the IAS.

The EBA continued implementation of audit recommendations stemming from the following audits:

Audits	Action plan – progress implementation
Human Resources Management and Ethics	<p>The audit confirmed that no critical or very important recommendations were identified. The IAS saw opportunities for further enhancement in strategic workforce planning processes, in performance management with the introduction of RACER objectives, and in the recruitment of junior profile in relation to the years of professional experience of candidates.</p> <p>Of the five recommendations resulting from the audit, two were closed in 2025, while the remaining three scheduled for implementation were subsequently submitted to the IAS for review in December 2025, in accordance with the approved action plan.</p>
IT governance and portfolio management	<p>The IAS concluded that, overall, the EBA has adequately designed and effectively and efficiently implemented IT governance and IT portfolio management arrangements.</p> <p>While the audit did not result in the identification of any critical or very important recommendations, the IAS considered that there is room for further improvement in some areas.</p> <p>All three recommendations issued are progressing as planned and remain on track for closure by the end of 2026, in accordance with the approved action plan.</p>

2.8.2 Internal audit capability (IAC)

The EBA's internal audit function is provided by the Commission's Internal Audit Service (IAS), which remains the official internal auditor of the Authority.

2.8.3 European Court of Auditors

There were no observations to follow up from the 2024 audit, and all observations from previous years had been closed.

2.8.4 European Ombudsman (EO)

Over the course of the year, the EBA handled several matters initiated by the European Ombudsman, including an own-initiative inquiry into how EU agencies deal with “revolving doors” cases, and a complaint about the EBA’s handling of an access to documents request related to alleged ‘greenwashing cases’.

The own-initiative inquiry, launched on 10 July 2025, examines how EU agencies manage situations where staff, particularly senior and managerial staff and board members, moves to roles outside the public sector, and how potential conflicts of interest are prevented. At the Ombudsman’s request, the EBA provided information on its approach to such cases, including two files where mitigating measures had been applied and met with the Ombudsman’s case handlers. The Ombudsman is expected to publish its report in Q2 2026.

Separately, an access to documents request on alleged greenwashing cases led to a confirmatory application challenging the EBA’s refusal to disclose a document containing data provided by external contractor. The refusal relied on legal exceptions in the applicable Regulation, including confidentiality obligations, protection of the EBA’s decision-making process, and the commercial interests of an external data provider. The applicant then lodged a complaint with the European Ombudsman.

After examining the case, the European Ombudsman closed the complaint and confirmed that the EBA’s position was justified and that there had been no maladministration.

2.8.5 Evaluations

The EBA is subject to regular reviews by the EU institutions, in accordance with Article 81 of the EBA (and other two ESAs) Regulations. The most recent assessment report on the operation of the European Supervisory authorities (ESAs) was published on 23 May 2022⁶.

The EC concluded that: ‘Since the last ESA review in 2019, the ESAs have continued to perform their tasks efficiently and effectively, including during the recent challenging circumstances caused by the COVID19 pandemic.’ It also identified ‘some areas where improvements (which) could be implemented with no need for legislative changes, and (it) will cooperate with the ESAs to assess this further, mainly with the aim ‘to promote supervisory convergence and consistent supervision, which is a key building block in creating a genuine Capital Markets Union.’

In particular, it underlined the increasing number of cross-sectoral tasks and topics that must be dealt with by the ESAs as part of the JC. As a consequence, the EC invited the ESAs to reflect on desirable changes that could be made to the framework in the future to ensure sufficient resources and improve the decision-making process. The ESAs made progress in fostering supervisory convergence in the area of enforcement and supervisory independence (see joint criteria published on their websites⁷). Partial progress was also made regarding the

⁶ https://finance.ec.europa.eu/system/files/2022-05/220523-esas-operations-report_en.pdf.

⁷ Joint Committee of the ESAs, ‘[Joint European Supervisory Authorities’ criteria on the independence of supervisory authorities](https://www.esa.europa.eu/sites/default/documents/files/document_library/Publications/Other%20publications/2022-05-23-joint-criteria-on-the-independence-of-supervisory-authorities)’
https://www.esa.europa.eu/sites/default/documents/files/document_library/Publications/Other%20publications/2022-05-23-joint-criteria-on-the-independence-of-supervisory-authorities

recommendation to consider ways to ensure sufficient resources and improve decision-making in the JC, although the scope of action is limited given that the legal framework sets clear rules on the JC's governance and functioning. In the absence of legislative changes, the ESAs have therefore been focusing on enhancing good governance and efficient operations within the JC on aspects under the ESAs' control that do not require legislative changes.

Further accountability and evaluations are ensured by:

- the European Parliament, in its role as authority responsible for the discharge of the EBA's financial statements, but also by way of the yearly hearing the EBA Chairman attends at the EPs ECON committee; as well as by
- the European Court of Auditors, the EC's Internal Audit Services, and the yearly external financial audits; and through
- the publication of the EBA'S Consolidated Annual Activity Report and Annual Report which provide an overview of the execution of the work programme and more detail on the above external evaluations.

2.8 b) Follow-up of recommendations issued following investigations by OLAF

There were no recommendations issued to be followed up in 2025.

2.9 Follow up of observations from the discharge authority

On 7 May 2025 the European Parliament (EP) granted discharge to the Executive Director of the European Banking Authority (EBA) for the 2023 financial year and approved the closure of the accounts for that financial year. In that context, the EP also set out its observations in a resolution.

The EBA welcomed the feedback received during the discharge process, which is an essential exercise for the evaluation of the Authority's performance. It provides an external point of view to the actions undertaken by the Authority during the year, as well as current practices.

The EBA published an Opinion on the European Parliament 2023 discharge report on 28 August 2025,⁸ with responses to the observations received in the Parliament's resolution, in particular on the number of observations directly mentioning the EBA.

Overall the number of observations directly mentioning the EBA was low, and non-controversial overall, and often in connection with other agencies. None of the observations were considered to require further specific follow-up actions.

[3/1063223/JC%202023%2017%20Joint%20ESAs%20Supervisory%20Independence%20criteria.pdf](https://www.esas.europa.eu/joint-2023-2017-joint-20ESAs%20Supervisory%20Independence%20criteria.pdf), JC 2023 17, 25 October 2023.)

⁸ <https://www.eba.europa.eu/sites/default/files/2025-06/bee4e97f-91a9-43bd-abdb-bd774e0259bf/2024%20Annual%20Report.pdf>

2.10 Environment management

In 2025, the EBA successfully renewed its EMAS and ISO 14001:2015 certificates – the new certificate is valid until 2 October 2028. The 2025 environmental statement (with data of 2024) was verified and validated by independent external auditors. The 2025 environmental statement showed continued progress in 2024 in reducing the EBA’s environmental impact with significant building energy and water reductions and halving of IT-related emissions due to migration of IT infrastructure to the public cloud.

Furthermore, an updated environmental policy was adopted on 25 September 2025 following the update of the context of the organisation (PESTEL analysis, mapping of the stakeholders and the revision of environmental aspects).

The EBA continued to promote the EMAS, environmental management and sustainability internally and externally. It adopted the EUAN Charter on the reduction of greenhouse gas emissions and responsible environmental management.

The EBA continued to work towards the achievement of its objectives which fall under 4 areas of improvement: reduction of emissions, circular economy, capacity building and ESG/sustainable finance.

All relevant documents are available on the [EBA website](#).

2.11 Assessment by management

2.11.1. Overall budget implementation rate

In 2025, the EBA achieved a budget execution level of 98.4% on a total voted 2025 budget (after amendment) of EUR 60 195 049.

Execution of the appropriations carried forward from 2024 was 98.0 %.

In both cases the execution rate was above the ECA’s recommended threshold of 95%

2.11.2 Legality and regularity

The control activities carried out on 2025 financial transactions and on the 2025 accounts included ex ante and ex post controls conducted by EBA staff, and the annual audit carried out by the ECA and PKF. Overall, these showed that verified transactions were in all material aspects legal and regular. See section 2.7 for further information on this matter.

2.11.3. Validation of the accounting system

The Authority’s financial systems were formally validated for the 2025 reporting period by the Accounting Officer in accordance with Article 49(e) of the EBA Financial Regulation. The report was formalised in January 2026.

Part III. Assessment of the effectiveness of the internal control systems

3.1 Effectiveness of internal control systems

3.1.1 Methodology applied for the assessment of the effectiveness of the internal control system

EBA assesses the effectiveness of the internal control system by assessing the implementation of the internal control framework, including the implementation of the defined indicators, and by evaluating the main shortcomings identified by the EBA itself or reported by others, including the Internal Audit Services and the European Court of Auditors.

3.1.2 Internal control framework

The EBA's Internal Control Standards (ICS) are based on the Commission's ICS. They are approved by the Management Board and implemented within the organisation through the adoption of detailed implementing rules and related procedures.

In January 2019, the Management Board adopted the revised Internal Control Framework, which is in line with the model of the European Commission and the Committee of Sponsoring Organizations (COSO). The revised framework entered into force on the day following its adoption.

The framework consists of 5 internal control components and 17 principles, which are further developed in 49 characteristics. The EBA has assessed the presence and proper functioning of each principle (17 principles) and aggregated all the results at the component level (5 components) and ultimately at the level of the Internal Control Framework as a whole.

The EBA monitoring cycle of the EBA's internal control system is based on ongoing activities and specific periodic assessments. The deficiencies identified in the context of the monitoring activities are important elements that are taken into account in the annual assessment of the presence and functioning of the internal control system. Moreover, the methodology on the basis of which the annual assessment is conducted also includes the in-depth analysis of a set of indicators measured individually or via staff surveys and the audit results. The indicators and related monitoring data are discussed and approved on an annual basis by the EBA's Executive Director.

The assessment of the ICF for 2025 was performed and the main conclusions were as follows:

- The 2025 audit activities confirmed that the EBA's internal control systems and coordination mechanisms are robust and effectively support the achievement of key objectives. The Internal Audit Service (IAS) found that both the collaboration with DG FISMA and the EBA's IT governance and portfolio management processes are well-designed and efficiently implemented. No very important findings or critical issues were identified for the EBA in these audits, reflecting the strength of its control environment.
- The self – assessment performed in relation to the implementation of the internal control framework showed that the internal system is present and functioning well, with only minor

improvements needed. At the component level, all of them are present and functioning well, with only minor improvements needed. At the principles level, all of them are present and functioning well, with only 4 principles requiring minor improvements.

- The analysis shows that out of 68 indicators, 66 reached the established target, while 2 did not compare with 8 in 2024, thus showing a significant improvement over a 12-month period.

3.1.3 Risk Management

Regarding the COSO Enterprise Risk Management (ERM) Framework, work had started in 2021 to enhance the compatibility of the EBA's risk management with the COSO ERM Framework, with the following main pillars for managing the ERM having been developed:

- An ERM policy, defining the overall ERM practices, as well as a risk appetite/risk tolerance statement, summarising the EBA's appetite for risk in a range of activities.
- An ERM lifecycle document explaining in detail the different steps/phases to be considered over the course of one year, including detailed indications of the different stakeholders and lines of defences involved in each step. The ERM lifecycle exists to generate and maintain a stream of data and information, recorded in the EBA's risk register, on the basis of which the EBA's management can make risk-informed decisions;
- The strategic risk register;
- The identification of specific risks requiring additional mitigation measures.

Initially containing 17 strategic risks from 2024, following interviews with Directors and Heads of Units, one strategic risk was removed from the register for 2025, taking the overall number to 16. Five of those risks were identified as needing extra mitigation measures, which were followed up on throughout the year, with progress on individual measures being reported on a regular basis to the Management Board. In addition, ERM developments were discussed on a regular basis in senior management and directors' meetings.

3.1.4 Ethics guidelines and conflict of interest policy

The EBA has in place ethics guidelines and policies on conflict of interest setting out rules and expected behaviours to ensure that its staff act with independence, impartiality, objectivity and loyalty, and in a transparent way. It also adopted a new policy concerning independence and decision-making processes for avoiding conflicts of interests of non-staff on 27 June 2025 in order to reflect the new powers conferred to the EBA under DORA and MiCA.

Under these policies, EBA staff and members of the EBA's governing bodies must submit annually a declaration of interests disclosing any interests that may conflict with the EBA's legitimate interests. The declarations of members of the governing bodies are published on the EBA's website, and so are those of the EBA's Chairperson, Executive Director and Directors. Alongside this regular obligation, all those actors are also reminded of their obligation to declare interests at any time in between the submission of annual declarations.

In 2025, the Risk and Compliance Team, which supports the Ethics Officer's work on ethics, processed more than 500 EBA Staff ethics requests submitted through the Ethics workflow, which is the system put into place for streamlining the handling of ethics requests of EBA Staff and about 350 declarations of non-staff.

The EBA continues to publish on its website detailed information on occupational activities that staff undertake after leaving the EBA, as recommended by the European Ombudsman in its decision in case SI/2/2017/NF.7.

3.1.5 Anti-fraud measures

The EBA adopted an updated Anti-fraud policy on 10 March 2025 and a new Anti-fraud strategy, which follows the *European Commission's methodology and guidance for the Anti-Fraud Strategies of EU Decentralised Agencies and Joint Undertakings* on 11 March 2025 and which covers the period 2025-2027.

The new Anti-fraud strategy focuses on 6 objectives:

- Objective 1: To maintain a high level of ethics and anti-fraud culture in the EBA.
- Objective 2: To continue ensuring the absence of conflicts of interests of staff
- Objective 3: To clarify the conflict of interests rules of current EBA powers and to adjust them to newly acquired powers under DORA and MiCAR.
- Objective 4: To explore new ways of reporting fraud.
- Objective 5: To enhance current specific processes/systems to reduce fraud.
- Objective 6: To maintain the exchange of best practices and joint-risk response with agencies with a similar fraud risk profile.

The Risk and Compliance team continued its prevention and detection work through mandatory integrity/ethics/anti-fraud trainings for new comers as well as for all staff. This training ensures that staff remain aware of what fraud is, what can give rise to it and what whistleblowing routes and protections are available to them to report fraud without fear of retaliation. There has been no detected fraud or EBA/OLAF investigation in 2025.

3.2 Conclusions of assessment of internal control systems

Following the 2025 in-depth analysis of the results obtained during the annual assessment (including the results obtained from ongoing monitoring) showed that there are no critical risks that could affect EBA's achievement of its objectives. All the components and principles are present and functioning as intended but, several principles were noted that would benefit from adjustments and improvements that would enhance the efficiency and effectiveness of the principle and its elements.

Five Internal Control Components

1. Control Environment

Category 1 (Fully Effective):

The component is present and functioning well, only minor improvements needed.

2. Risk Assessment

Category 1 (Fully Effective):

The component is present and functioning well, only minor improvements needed.

3. Control Activities

Category 1 (Fully Effective):

The component is present and functioning well, only minor improvements needed.

4. Information and Communication

Category 1 (Fully Effective):

The component is present and functioning well, only minor improvements needed.

5. Monitoring Activities

Category 1 (Fully Effective):

The component is present and functioning well, only minor improvements needed.

With a view to upholding and further enhancing the overall internal control system, and to strengthening compliance and performance by embedding compliance more effectively into day-to-day operations, the EBA will reinforce the integration of EMAS compliance within its risk and compliance framework and further embed governance structures accordingly. In parallel, the EBA will continue to develop and consolidate its AI governance framework, ensuring compliance with regulatory requirements and promoting the safe and ethical use of AI. These actions will be complemented by the continued review and improvement of internal control procedures, with particular emphasis on ensuring proportionality, operational efficiency and the cost-effectiveness of controls.

3.3 Statement of the manager in charge of risk management and internal control

I the undersigned, in my capacity as Internal Control Coordinator, declare that in accordance with the EBA's Internal Control Framework I have reported my advice and recommendations on the overall state of internal control at the Authority to the Executive Director.

I hereby certify that the information provided in this Annual Report and in its annexes is, to the best of my knowledge, accurate, reliable and complete.

Paris, 30 June 2026

Peter Mihalik

Internal Control Coordinator

I the undersigned declare that I have reported my recommendations on the state of risk management in the European Banking Authority to the Executive Director and to the Management Board.

I hereby certify that the management reporting on the state of risk management is, to the best of my knowledge, accurate and complete.

Paris, 30 June 2026

Kamil Liberadzki

Risk Manager

Part IV. Management assurance

4.1 Review of the elements supporting assurance

The building blocks of assurance that are in place and were available to the Executive Director in 2025 are outlined below:

- **Audits:** The 2025 audit activities confirmed that the EBA's internal control systems and coordination mechanisms are robust and effectively support the achievement of key objectives. The Internal Audit Service (IAS) found that both the collaboration with DG FISMA and the EBA's IT governance and portfolio management processes are well-designed and efficiently implemented. No very important findings or critical issues were identified for the EBA in these audits, reflecting the strength of its control environment.
- **Monitoring and reporting:** this includes, for example, a thorough planning cycle with meetings with all units and reports to the Management Board; regular reports to the Management Board; monthly, quarterly and ad hoc internal reporting; and regular ex post control exercises on selected samples of transactions.
- **Certification of the Authority's year-end accounts by the Accounting Officer:** the Accounting Officer's certification of the 2025 provisional accounts transmitted by 1 March 2026 provided reasonable assurance to the Executive Director that the accounts present a true and fair view of the Authority's financial situation.
- **Internal controls:** the Internal Control Coordinator ensures the effectiveness of the Authority's internal control systems, which was attested by the Internal Audit Service. The current Internal Control Framework of the EBA is designed to provide reasonable assurance regarding the achievement of five objectives set in Article 30(2) of the Financial Regulation: (1) effectiveness, efficiency and economy of operations; (2) reliability of reporting; (3) safeguarding of assets and information; (4) prevention, detection, correction and follow-up of fraud and irregularities; and (5) adequate management of the risks relating to the legality and regularity of the underlying transactions. The revised framework supplements the Financial Regulation and other applicable rules and regulations with a view to aligning EBA standards to the Commission standards, which are based on the highest international standards set by the Committee of Sponsoring Organisations of the Treadway Commission (COSO) framework.
- **The discharge granted by the European Parliament and the related report further supports management assurance,** in that the observations issued by the Discharge Authority in the last reports did not raise any substantial issues. Where concerns were noted, these had already been resolved to the extent that they were generally raised in the context of evaluations of the Court or IAS, and could thus be addressed as part of the follow-up actions taken in response to these.

4.2 Reservations

Materiality criteria used regarding reservations:

The concept of materiality provides the authorising officer with a basis for determining if an identified weakness should be subject to a formal reservation in the declaration of assurance.

Qualitative criteria:

- Weakness leading to critical operational damage
- Weakness leading to critical reputational damage

- Critical observations by auditors or OLAF

Quantitative criteria:

In accordance with the Commission's guidelines on the preparation of annual activity reports, the ECA uses a 2 % materiality threshold. The EBA has therefore set the quantitative criterion of materiality at 2 % of its total budget.

4.3 Overall conclusions on assurance

Taking into account the review of the elements supporting assurance, the Executive Director, in his role as Authorising Officer, is of the opinion that the management and control systems at the EBA are functioning as intended. Risks are appropriately monitored and mitigated, and necessary improvements are being implemented.

Based on the information presented in the report, and in light of the opinions expressed by the ECA regarding the reliability of the accounts, as well as the legality and regularity of the transactions underlying those accounts, the EBA concludes that the existing systems provide reasonable assurance that the resources under the Executive Director's responsibility have been used for their intended purposes and in accordance with the principles of sound financial management.

Part V. Declaration of Assurance

I, the undersigned, Jonathan Overett Somnier, Acting Executive Director of the European Banking Authority, in my capacity as Authorising Officer, declare that the information contained in this report gives a true and fair view.

I hereby state that I have reasonable assurance that the resources assigned to the activities described in this report have been used for their intended purpose and in accordance with the principle of sound financial management, and that the control procedures put in place give the necessary guarantees concerning the legality and regularity of the underlying transactions.

This reasonable assurance is based on my own judgement and on the information at my disposal such as the results of the self-assessment, *ex ante* verifications and *ex post* controls performed during the year, or the reports of the Internal Audit Service and of the European Court of Auditors.

I confirm that I am not aware of anything not reported which could harm the interests of the European Banking Authority.

Paris, 30 June 2026

Jonathan Overett Somnier

Acting Executive Director of the European Banking Authority

Annexes

Annex I. Core business statistics

P1 2025 – Implementing the EU banking package and enhancing the Single Rulebook

KPIs

Indicator (and type)	Weight	Short description	Target	Achievement
A Number of technical standards, guidelines, reports delivered – incl. ESG (Outputs)	100%	Number of technical standards, guidelines and reports, most including analytical impact assessments, delivered on time stemming from implementation of CRD VI / CRR III / BRRD III / CSDR.	85%	82%

Source of information for KPI A: EBA work programme monitoring tool and publications.

Regarding KPI A, the EBA delivered c 50 technical standards, guidelines and reports compared to 77 indicated as planned in the 2025 Work programme (not counting those given as TBC). Some mandates were postponed, delayed for the reasons – often outside of the EBA’s control – indicated in the output tables for activities 1 to 7 and 11 in Section 1.4. In addition to this, the EBA completed additional deliverables of the above type, which had not been included in the planning programme, thus bringing the achievement rate to 80%.

P2 2025 – Enhancing risk-based and forward-looking financial stability for a sustainable economy

KPIs

Indicator (and type)	Weight	Short description	Target	Achievement
A Achievement of milestones ahead of the launch of the 2025 EU wide stress test and possible introduction of top-down elements (Outputs / Results)	70%	1. Design of the new ST methodology. 2. Launch and finalisation of the EU-wide stress test in 2025.	100%	100%
B Development and execution of one-off and regular climate stress test (Outputs / Results)	30%	1. Development of regular climate stress test. 2. Implementation of regular climate stress test.	100%	100%

NB: KPI A and B have been adjusted to better reflect the EBA’s efforts.

Source of information for KPI A, KPI B: EBA work programme monitoring tool and publications

Regarding KPI A, all the milestones were fully achieved: Design of the new stress test methodology was completed in Q1 when the launch of the exercise was communicated. The finalisation of the exercise with the publication of the results took place in early Q3.

For KPI B, all the milestones were equally achieved in full: Work on the design and implementation of a regular climate stress test continued according to schedule and the EBA

works in close cooperation with CAs to progressively embed climate related risks into its stress testing framework, starting from 2027.

P3 2025 – Enhancing data infrastructure and launching the data portal

KPIs

	Indicator (and type)	Weight	Short description	Target	Achievement
A	Timeliness of reporting (ratio %) (Results / Impacts)	25%	From EUCLID: Accepted modules / Expected modules, by remittance date (T)+10 working days (wd).	>95%	98.18%
B	Completeness of reporting (ratio %) (Results / Impacts)	25%	From EUCLID: Not reported / Expected templates, by remittance date (T)+10 wd.	<0.1%	0.03 %
C	Accuracy of reporting (ratio %) (Results / Impacts)	25%	From EUCLID: Failed error rules / Total of error rules executed against the received file, by remittance date (T)+15 wd.	< 0.1%	0.04 %
D	Time to publication of Quarterly Risk Dashboard (nr days) (Results / Impacts)	25%	Working days from final remittance date of supervisory data (based on EBA's DC 404) to date of publication on EBA's webpage of RDB.	< 15	12

* Target for KPIs have been adjusted in 2025 from: KPI A >85%, KPI B <1%, KPI C < 0.25%, KPI D < 30.

Source of information for KPI A to D: EUCLID

Regarding the adjusted KPIs, the following should be noted.

KPI A: The new targeted timeliness rate of reporting of > 95% has been exceeded.

KPI B: The new targeted completeness rate of reporting of < 0.1% has been met.

KPI C: The new targeted accuracy rate of reporting of < 0.1% has been met.

KPI D: The new target time for the publication of the Quarterly Risk Dashboard stands at 12 days and is lower than the target of 15 days.

P4 2025 –Starting oversight and supervisory activities for DORA and MiCA

KPIs

	Indicator (and type)	Weight	Short description	Target	Achievement
	Delivery of policy mandates under DORA/MiCA (Outputs)	0%	Delivery of policy mandates within the legally imposed timeline.	100%	100% - Already achieved in 2024
A	Performance of DORA oversight of CTPPs (Results / Impacts)	50%	Preparation, jointly with EIOPA and ESMA, to take up new oversight tasks and the start of oversight of CTPPs (Implementation timeline and milestones based on ESA internal planning.)	Operational framework for DORA oversight established, start of oversight activities	100%

B	Performance of MiCA supervision activities under MiCA (Results / Impacts)	50 %	As part of the MiCA preparedness, the EBA should be ready to take up new tasks (supervision and others) in line with the timeline and milestones of the internal project.	Operational framework for MiCA supervision and other activities	100%
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NB: KPIs and weighting were adjusted to reflect delivery of policy mandates focus and shift to performance of new tasks.

Source of information for KPI A and KPI B: DORA/MiCA milestones tracker.

Regarding KPI A, all the milestones were fully achieved: Operational framework for DORA oversight was established in the course of the year and the oversight activities started by designating 19 CTPPs and starting oversight engagement with the CTPPs in Q4.

Regarding KPI B, all milestones were fully achieved: Operational framework for MiCA supervision and other activities was established in the course of the year. Activities under MiCA such as issuance of opinions on crypto classification has started.

P5 2025 – Developing consumer-oriented mandates and ensuring a smooth transition to the new AML/CFT framework

KPIs

	Indicator (and type)	Weight	Short description	Target	Achievement
A	Delivery of payment services, open finance and depositor protection mandates conferred in sectoral legislation (Outputs)	40%	The EBA will start delivering payment services and depositor protection mandates conferred under the revised Deposit Guarantee Schemes Directive, the revised Payment Services Directive (PSD3), the new Payment Services Regulation, and the new Open Finance Directive / Regulation (FIDA).	80%	N/A
B	Effective retail conduct supervision to enhance protection of consumers (Results / Impacts)	10%	The EBA will take action in response to information provided through retail risk indicators and the EBA's Consumer Trend Reports 2022/23.	1 initiative	1 initiative
C	Policy response and supervisory convergence in financial innovation (Results / Impacts)	10%	The EBA will deploy its mandate in monitoring innovation, contributing to a common approach towards new or innovative financial activities, and in providing advice to the co-legislators, by: (i) issuing number of thematic publications, incl. opinions or reports issued to EC and CAs; (ii) fostering knowledge sharing via various platforms (EBA structures, EFIF, SDFA); (iii) reviewing and verifying, and contributing to the training curriculum of the SDFA, (iv) hosting a number of events organised to facilitate the exchange of information between NCAs.	Up to 3 initiatives 100 % reviewed materials for SDFA	i) and ii) 6 initiatives iii) 100% iv) 4 events
D	Technical advice, transfer of AML/CFT methodologies and data to AMLA;	40%	The EBA will work closely with competent authorities and the Commission to contribute to the smooth transition to the new EU	Submission of response to CfA on	100%

establishment of cooperation channels (incl. MoUs) (Outputs / Results)	AML/CFT framework. A key part of this transition will be the EBA's response to the Commission's 2024 Call for advice on key AMLA mandates. The EBA will also hand over its standalone AML/CFT powers, mandates and reporting infrastructure to AMLA, and put in place the operational arrangements necessary to ensure that financial crime risks continue to be identified and tackled effectively and comprehensively, including through prudential regulation and supervision. This will include the establishment of cooperation and information exchange channels between the EBA and AMLA going forward.	key AMLA mandates Transfer of EuReCA Completion of transfer of AML/CFT, data and expert knowledge Establishment of cooperation channels with AMLA.
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NB: KPI D has been adjusted to reflect a suggestion of the EC to prioritise technical advice.

Source of information for KPI A and KPI B: EBA work programme monitoring tool and publications; KPI C: EBA work programme monitoring tool and report to SDFa; KPI D: EBA work programme monitoring tool and EBA transition workplan.

KPI A: The start of the work on payment services and depositor protection mandates conferred under the revised DGSD, revised PSD3, new PSR, and FIDA was affected by the delayed finalisation of the negotiations on the Level 1 texts. The EBA, however, actively contributed to the shaping of the mandates, also with consideration of efforts to ensure simplification and efficiency of the frameworks.

KPI B: The EBA took action in response to information provided through retail risk indicators and continued its follow-up work on the EBA's Consumer Trend Reports 2022/2023 which had identified payment fraud and over-indebtedness as key issues that consumers across the EU are facing. As one of the initiatives started and also completed in 2025, the EBA issued, jointly with ESMA and EIOPA easy-to-understand factsheets for consumers on fraud involving AI and crypto. To maximise reach and impact, they were translated into all official EU languages and reproduced on the websites of national authorities across the EEA.

KPI C: In relation to the sub-indicators achievements were as follows:

- i) and ii): the EBA undertook 6 initiatives leading to the following output: Report on white labelling; Mapping AI act requirements against sectorial requirements - with publication of EBA Chairperson letter on outcome of the mapping and a factsheet; Input for Digital euro initiative; 3 factsheets that are outcome of follow up work on identified priorities on innovative applications, i.e. EBA Innovation monitoring 2025, Joint ESA stocktaking on BigTechs's direct financial services activities in the EU, Rising application of AI in EU banking and payments sector;
- iii): the target was fully achieved;
- iv): the EBA hosted 4 events to facilitate the exchange of information between NCAs.

KPI D: All milestones were fully achieved. Submission of response to CfA on key AMLA mandates took place in October 2025, whereas the transfer of all AML/CFT mandates and functions from

the EBA to AMLA was completed by the end of 2025⁹, including the transfer of EuReCA, completion of transfer of AML/CFT, data and expert knowledge, and establishment of cooperation channels with AMLA.

⁹ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-and-aml-complete-handover-amlcft-mandates>

Annex II. Statistics on financial management

Finance, Procurement, and Accounting Key indicators

Indicator		Year-end Target	Value 31/12/2025	Value 31/12/2024
1 Voted budget committed	%	≥ 95 %	99.5 %	99.9 %
2 Carried forward paid	%	≥ 95 %	98.0 %	97.8 %
3 Late paid invoices	%	≤ 1.0 %	0.6 %	0.8 %
4 Late interest paid	EUR	0.00	0.00	0.00
5 Procurement plan execution	%	≥ 95 %	105.3 %	95 %
6 Payments correctly posted	%	> 98 %	99.9 %	99.8 %
7 Recovery orders correctly posted	%	> 98 %	100 %	100 %

Notes:

1. Voted budget execution: euro amount committed as a percentage of the 2024 budget, including amendments, voted on by the Board of Supervisors. Target set by EC DG BUDG.
2. Execution of commitments carried forward: euro amount paid as a percentage of commitments carried forward from 2023. Target set by EC DG BUDG.
3. Late paid invoices: number of invoices paid by EBA after the payment deadline as a percentage of all invoices paid in the year to date. With expected volume of invoices in 2024, 1% represents less than 10 invoices.
4. Late interest paid: amount of interest paid by the EBA on invoices paid late. Amounts calculated automatically. The EBA is obliged to pay i) all amounts greater than EUR 200, ii) amounts below EUR 200 then if claimed.
5. Procurement plan execution: rate of execution of the 2024 plan – see Annex D for amended SPD 2025 plan with procedures to be started in 2025 and ongoing at the end of 2024 and a description of the calculation basis.
6. Payments correctly posted: correct general ledger account is used for approved payment;
7. Recovery orders correctly posted: correct general ledger account is used for approved the recovery order.

Budget execution on voted budget, by chapter, budget line

The initial voted budget was EUR 59 222 101, adopted by the EBA Board of Supervisors on 19 December 2024. This budget was amended once on 31 October 2025 to reflect the updated estimate of DORA fee-funded costs, increasing the budget to EUR 60 195 049.

Tables 1 and 2 below provide a summary of the budget changes implemented in 2025 (see subsequent sections in this annex for more detailed information on budget transfers).

Revenue

The EBA Founding Regulation stipulates that the revenues of the Authority shall consist, in particular, of:

- obligatory contributions from national public authorities competent for the supervision of financial institutions;
- a subsidy from the European Union;
- any fees paid to the Authority in the cases specified in the relevant instruments of the Union law.

Furthermore, Article 20 of the Financial Regulation enables EBA to collect other external and internal assigned revenue used to finance specific items of expenditure.

Table 3: Initial and amending budgets 2025: Revenue.

Revenue source	Initial appropriations	Amending budgets	Final appropriations
	A	B	C = A + B
EU subsidy	21 303 298	-	21 303 298
National Competent Authority contributions - EU Member States	35 034 213	-	35 034 213
National Competent Authority contributions - Observer States	1 084 651	-	1 084 651
French government contribution	575 000	-	575 000
Revenue from fees	895 000	972 948	1 867 948
Miscellaneous revenue	329 939	-	329 939
TOTAL	59 222 101	972 948	60 195 049

Expenditure

Table 4 Initial and amending budgets 2025: Expenditure appropriations, by Chapter

Title and chapter	Initial budget	Amendments	Transfers	Final budget
	A	B	C	D = A + B + C
Title 1 Staff expenditure	39 705 588	674 262	-288 900	40 090 950
11 Staff in active employment	34 149 426	513 670	18 300	34 681 396
11.33 Employer's pension contributions	3 231 000	118 226	73 800	3 423 026
12 Expenditure relating to staff management and recruitment	399 298	18 857	-239 000	179 155
13 Mission expenses, travel and incidental expenses	128 100	2 039	-25 900	104 239
14 Socio-medical infrastructure	809 290	13 689	-	822 979
15 Training	446 120	5 411	-105 100	346 431
16 External services	404 291	-	-12 000	392 291
17 Representation expenses, receptions and events	138 063	2 370	1 000	141 433
Title 2 Administrative expenditure	12 040 674	23 173	659 900	12 723 747
20 Rental of building and associated costs	4 664 107	-	382 100	5 046 207

Title and chapter	Initial budget	Amendments	Transfers	Final budget
21 Information and communication technology	6 566 822	19 483	250 240	6 836 545
23 Current administrative expenditure	469 429	3 581	42 030	515 040
25 Information and publishing	340 316	109	-14 470	325 955
Title 3 Operational expenditure	7 475 839	275 513	-371 000	7 380 352
31 General operational expenditure	2 392 707	54 648	-468 500	1 978 855
32 IT expenses for operational purposes	5 083 132	220 865	97 500	5 401 497
33 Oversight expenditure	p.m.	-	-	p.m.
Total	59 222 101	972 948	-	60 195 049

Table 5 Budget execution on voted budget, by budget line

Budget line	Budget line description	Final appropriations	Committed	Paid	RAL (CF)
		A	B	C	D = B - C
1100	Basic salaries	27 849 287	27 813 459	27 813 459	-
1110	Seconded national experts	1 157 451	1 137 858	1 137 858	-
1111	Contract agents	4 950 601	4 908 286	4 908 286	-
1112	Trainees	724 057	719 681	719 681	-
1133	Employers pension contributions	3 423 026	3 422 963	1 579 879	1 843 084
1200	Expenditure on recruitment procedure	30 283	28 085	20 180	7 905
1210	Travel expenses of recruited staff and family	148 872	144 405	144 405	-
1300	Administrative mission expenses	104 239	88 882	85 218	3 664
1400	Medical service	72 475	67 964	61 073	6 891
1410	EBA Education contribution	604 798	577 033	574 164	2 870
1420	Other socio-medical contributions	145 706	141 495	131 995	9 500
1500	Staff training	346 431	296 168	145 353	150 815
1600	External services and consultancy	392 291	392 085	362 363	29 722
1700	Representation, receptions, team building and social activities for SM	115 933	113 691	100 680	13 011
1702	Staff Committee	25 500	19 128	9 843	9 284
2000	Building lease costs	4 666 716	4 089 527	4 086 969	2 558
2030	Maintenance, cleaning and repairs	351 099	351 091	257 513	93 578

Budget line	Budget line description	Final appropriations	Committed	Paid	RAL (CF)
2050	Fitting out premises and refurbishment works	28 392	28 389	12 165	16 224
2100	Software package and information systems	929 272	927 427	830 628	96 799
2110	Computing and telecommunications machinery equipment and supplies	196 398	196 114	118 894	77 220
2120	IT Services: consulting software development and support	5 710 875	5 710 639	4 683 669	1 026 970
2300	Stationery, supplies and related services	50 359	50 232	37 888	12 344
2320	Legal advice and consultations	4 950	4 950	4 950	-
2332	Other administrative expenditure and consulting expenses	459 731	449 446	313 057	136 389
2500	Communications, publications and translation - administrative costs	61 118	60 704	58 224	2 480
2502	Press and policy monitoring services, subscriptions and library acquisitions	264 837	264 821	264 459	362
3100	Seminars and workshops	14 306	10 903	10 903	-
3110	Operational missions	398 806	368 603	350 726	17 877
3111	General Operational meetings costs	217 241	185 019	182 436	2 583
3114	Banking Stakeholder Group (BSG) and Board of Appeal (BoA) meetings and reimbursements	139 204	112 599	72 599	40 000
3120	Operational consulting services	442 609	417 016	219 112	197 904
3122	Subscription to Data Services and database of financial and market data	418 342	415 210	392 411	22 799
3130	Communication and publication activities, including operational translations costs	348 347	344 949	227 911	117 038
3200	Software package and information systems	506 009	505 835	368 799	137 035
3220	IT services: consulting software development and support	4 895 488	4 895 438	3 301 235	1 594 204
Total		60 195 049	59 260 095	53 588 985	5 671 109

Table 6 Internal assigned revenue – attribution to expenditure budget lines

BL	Budget line description	AMLA	ESMA	EIOPA	CPVO	Other revenue	Total
1100	Basic salaries (TA)	33 052	69 323				102 375
1111	Basic salaries (CA)				2 326		2 326

BL	Budget line description	AMLA	ESMA	EIOPA	CPVO	Other revenue	Total
1133	Pension contributions				548		548
1300	Administrative mission expenses					735	735
1500	Staff training					492	492
2100	Software		8 969				8 968
2120	Administrative IT services	95 406				260	95 666
2332	Other admin expenditure		18 400	17 330			35 730
3110	Operational missions					341	341
3111	General Operational meetings costs					811	811
	Total	128 458	96 692	17 330	2 874	2 638	247 992

Budget execution carry forward from 2024

Table 7 Budget execution carry forward from 2024

Budget title	Carry forward	Committed	Decommitted	Decommitted %	Paid	Paid %	RAL	RAL %
1. Staff costs	354,231	335,038	19,193	5.4%	335,038	100.0%	-	-
2. Administrative costs	1,368,917	1,316,619	52,298	3.8%	1,316,619	100.0%	-	-
3. Operational costs	2,190,738	2,184,222	6,516	0.3%	2,184,222	100.0%	-	-
Total	3,913,886	3,835,879	78,007	2.0%	3,835,879	100.0%	-	-

Unit	Carry Forward	Committed	Decommitted	Decommitted %	Paid	Paid %	RAL	RAL %
IT	2,820,694	2,777,222	43,473	1.5%	2,777,222	100.0%	-	-
Corporate Support	359,091	341,449	17,643	4.9%	341,449	100.0%	-	-
HR	330,954	315,625	15,330	4.6%	315,625	100.0%	-	-
GEA	226,865	225,302	1,562	0.7%	225,302	100.0%	-	-
Business	158,709	158,709	-	-	158,709	100.0%	-	-
Staff committee	9,572	9,572	-	-	9,572	100.0%	-	-
Legal	8,000	8,000	-	-	8,000	100.0%	-	-
Total	3,913,886	3,835,879	78,007	2.0%	3,835,879	100.0%	-	-

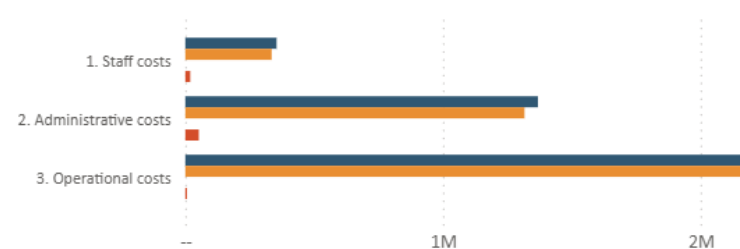
Budget title	Nr. Carry Forward	Nr. Open
1. Staff costs	37	
2. Administrative costs	41	
3. Operational costs	34	
Total	112	

Unit	Nr. Carry Forward	Nr. Open
Business	5	
Corporate Support	26	
GEA	11	
HR	29	
IT	39	
Legal	1	
Staff committee	1	
Total	112	

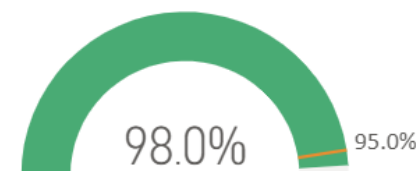
Unit	Decommitted	Decommitted %
Business	-	-
Corporate Support	17,643	4.9%
GEA	1,562	0.7%
HR	15,330	4.6%
IT	43,473	1.5%
Legal	-	-
Staff committee	-	-
Total	78,007	2.0%

Carry forward - consumption

● Carry Forward Amount ● Paid ● RAL ● Decommitted



Execution rate



Budget transfers

In 2025, the EBA processed 15 budget transfers of which four included transfers between titles. All of the transfers between titles were below the 10 % threshold that would have required MB approval.

Budget transfer statistics

Year	No of transfers			Comments
	Within the same title	Between titles	Total	
2025	11	4	15	All transfers between titles were below the 10% threshold
2024	23	9	32	All transfers between titles were below the 10% threshold
2023	21	6	27	All transfers between titles were below the 10% threshold

A summary per chapters of the budget amendments and transfers made in 2025 is available in the table below.

Budget amendments and transfers per chapter

Title and chapter	Voted budget	Amendments	Transfers	Final budget
	A	B	C	$D = A + B + C$
Title 1 Staff expenditure	39 705 588	674 262	-288 900	40 090 950
11 Staff in active employment	34 149 426	513 670	19 844	34 682 940
11.33 Employer's pension contributions	3 231 000	118 226	73 253	3 422 479
12 Expenditure relating to staff management and recruitment	399 298	18 857	-239 000	179 155
13 Mission expenses, travel and incidental expenses	128 100	2 039	-26 635	103 504
14 Socio-medical infrastructure	809 290	13 689	-	822 979
15 Training	446 120	5 411	-105 362	346 169
16 External services	404 291	-	-12 000	392 291
17 Representation expenses, receptions and events	138 063	2 370	1 000	141 433
Title 2 Administrative expenditure	12 040 674	23 173	613 134	12 676 981
20 Rental of building and associated costs	4 664 107	-	383 401	5 047 508

Title and chapter	Voted budget	Amendments	Transfers	Final budget
	A	B	C	$D = A + B + C$
21 Information and communication technology	6 566 822	19 483	208 398	6 794 703
23 Current administrative expenditure	469 429	3 581	35 805	508 815
25 Information and publishing	340 316	109	-14 470	325 955
Title 3 Operational expenditure	7 475 839	275 513	-324 234	7 427 118
31 General operational expenditure	2 392 707	54 648	-467 653	1 979 702
32 IT expenses for operational purposes	5 083 132	220 865	143 419	5 447 416
Total	59 222 101	972 948	-	60 195 049

Budget outturn

Balance from the financial year

	2023	2024	2025
Reserve from the previous years' surplus (+)	605 145	207 903	656 415
Revenues actually received (+)	52 468 356	56 933 412	59 661 672
Payments made (-)	-48 857 367	-4 083 657	- 53 773 858
Carry-over of appropriations (-)	-3 945 729	-2 617 975	- 6 547 467
Cancellation of appropriations carried over (+)	71 989	79 877	78 007
Adjustment for carry-over of assigned revenue appropriations from previous year (+)	737 110	383 753	170 069
Exchange rate differences (+/-)	1 379	-30	521
Adjustment for negative balance from previous year (-)	-	-	-
Total surplus	1 080 883	140 537	260 162

Procurement

2025 Procurement Plan – amended from Final SPD 2025

The list below shows an amended updated version of the Procurement Plan that was included in the Final SPD 2025. The amendments are:

1. Modified the Value to include the actual value of the procedure (the value in the SPD is not the final value estimation of the procedure);
2. Modified the joint procurement participation of the SPD to report the actual participation;

3. Modified the kind of procedure of the SPD to report the actual kind of procedure;
4. Added section for procedures ongoing at 2025 year-end;
5. Added column for current status of each procedure.

The updates show the status at end 2025 of the procedures and adds in three procedures that were not in the original plan. The value shown is the value of the EBA ceiling within the procedure. The Procurement Plan does not include very low value procedures (below 15 KEUR).

Table 8 Procurement procedures

Service/supply	Procedure	Contract type	Value (KEUR)	Joint procurement	Target status	Actual status
<i>Procedures in Procurement Plan of Final SPD 2025-2027</i>						
Electricity from renewable sources V	Open	Direct (36 months)	157	No	Signed	Cancelled
Electricity from renewable sources VI	Exceptionally negotiated	Direct (36 months)	157	None	Signed	Signed
Data protection services II	Open	Framework (4 years)	9 552	26 agencies/institutions participate	Signed	Signed
Proofreading and editing II	Open	Framework (4 years)	310	No	Signed	Signed
Restaurants broker services	Open	Framework (4 years)	455	ESMA participated	Signed	Cancelled
Restaurants broker services II	Open	Framework (4 years)	485	ESMA participated	Signed	Signed
Office plants and flowers II	Open	Framework (4 years)	184	ESMA participated	Signed	Signed
Crypto-asset markets data	Reopening of competition	Direct (2 years)	130	No	Signed	Signed
Medical centre and medical advisor II	Open	Framework (4 years)	1 480	Yes	Signed	Signed
Environmental and EMAS consultancy	Open	Framework (4 years)	800	ESMA, EIOPA, AMLA and SRB participating	Drafting	Drafting
Digital workplace services (IT support consultancy)	Open	Framework (4 years)	1 437	No	Signed	Evaluating
Property advisor for office space market prospection	Negotiated	Direct	56	No	Signed	Drafting
<i>Procedures added in 2025</i>						
Bank account services for DORA	Negotiated	Framework (4 years)	51	No	-	Signed
Legal services for office lease	Negotiated	Framework (2 years)	80	No	-	Drafting

Service/supply	Procedure	Contract type	Value (KEUR)	Joint procurement	Target status	Actual status
Litigation advice	Exceptionally negotiated	Legal services contract (indefinite)	Indefinite	ESMA and EIOPA participate	-	Drafting

Finance statistics

Transaction volumes are reported to put into context the late payment statistics and to give an idea of workload progression for finance and other units involved in the financial circuit. The “diff.” column compares the 2025 figures with that of 2024.

Table 9 Financial statistics

Finance process dashboard for period ending December 2025

Transaction volumes					
<i>Commitments (total YTD)</i>	2023	2024	2025	<i>diff.</i>	<i>%</i>
KEUR	42,442	47,326	48,769	1,442	3%
Number of commitment transactions	712	707	661	-46	(-7%)
Average (KEUR)	60	67	74	7	10%
<i>Payments (total YTD)</i>	2023	2024	2025	<i>diff.</i>	<i>%</i>
KEUR	56,884	54,433	55,960	1,528	3%
Number of payment transactions	1,071	1,097	1,121	24	2%
Average (KEUR)	53	50	50		1%
<i>Recovery Orders (total YTD)</i>	2023	2024	2025	<i>diff.</i>	<i>%</i>
KEUR	54,752	58,621	63,064	4,443	8%
Number of recovery orders	123	116	113	(-3)	(-3%)
Average (KEUR)	445	505	558	53	10%
<i>Budget transfers (full year)</i>	2023	2024	2025	<i>diff.</i>	<i>%</i>
All transfers	23	29	15	(-14)	(-48%)
Requiring MB approval	-	-	-	-	0%

Supplier invoices, by year					
	2023	2024	2025	<i>prev. month</i>	<i>diff.</i>
Total number of invoices paid	869	862	939	769	170
Late registration (> 7 days)	20	6	6	6	-
Invoices paid after the deadline (nr.)	2	8	6	6	-
Invoices paid after the deadline (%)	0.2%	0.9%	0.6%	0.8%	(-0%)
Average time to pay (days)	16	17	14	14	(-1)
Number of suspended invoices paid	99	130	84	82	2
Average payment suspension (days)	26	61	29	28	0

Non-compliances/Exception notes					
<i>Categorisation of exception note</i>	2023	2024	2025	<i>diff.</i>	<i>%</i>
Total Non-compliances	26	16	9	(-7)	(-44%)
Total Exception notes	22	13	9	(-4)	(-31%)

Notes

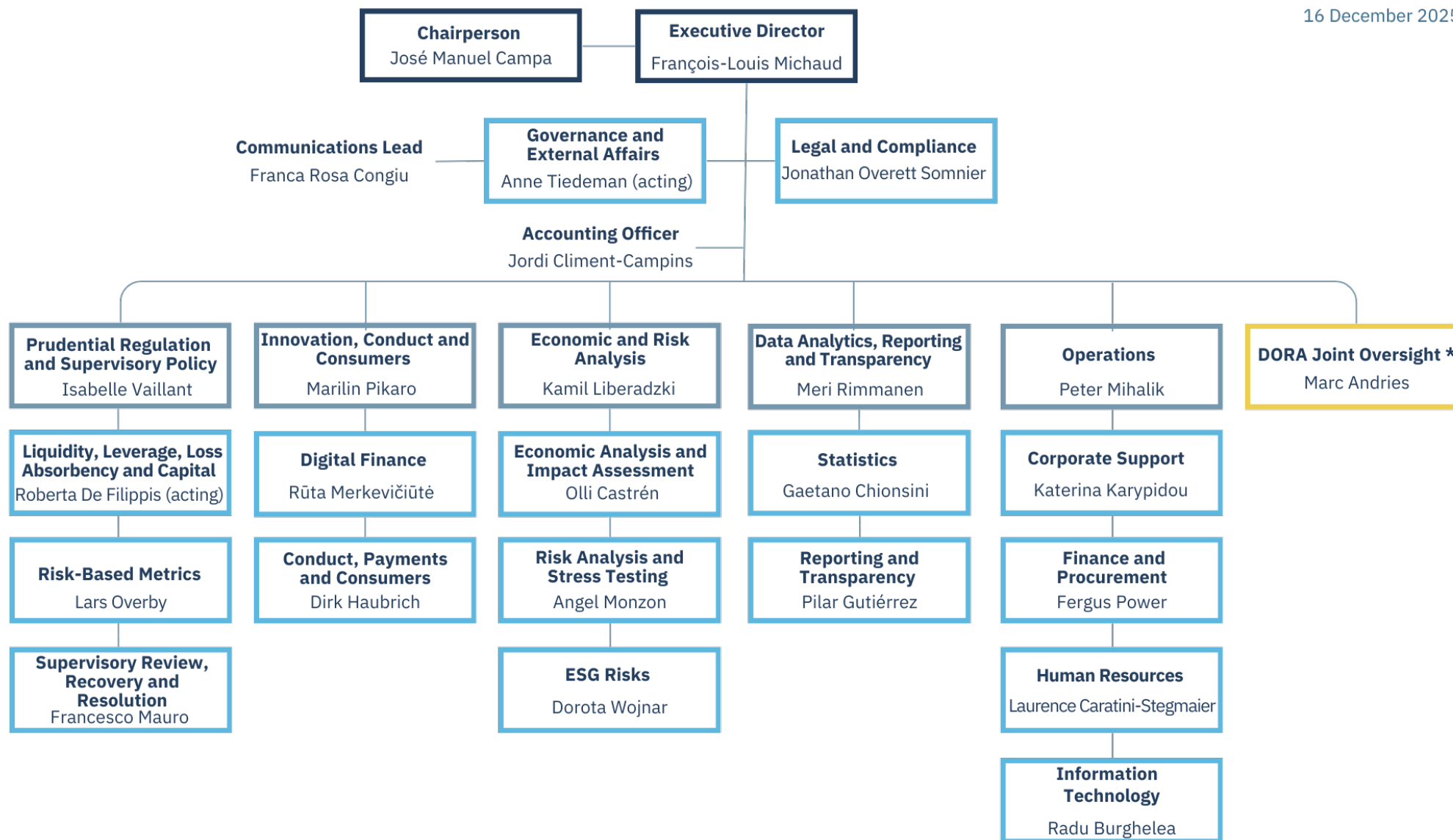
- The EBA suspends a third-party invoice when there is an issue with the invoice or supporting documentation that must be clarified before an invoice can be paid.
- Two-third of the exception notes resulted from a prior non-compliance.

Legality and regularity indicators (linked to paragraph 2.3.3 of the report)

Indicators	2023	2024	2025
Financial transactions			
Percentage of transactions 'refused for correction':			
Commitments	11.5 %	12.8 %	9.9 %
Payments	15.8 %	18.1 %	18.1 %
Recovery orders	8.1 %	10.4 %	10.5 %
Transactions correctly posted in general ledger:			
Payments	100.0 %	99.8 %	99.8 %
Recovery orders	100.0 %	100.0 %	100.0 %
Procurement			
Number of planned procedures cancelled	1	4	3
Average number of requests for clarification regarding tender specifications, for procedures > EUR 15 000	9.6	10.0	7.5
Number of procedures > EUR 15 000 where one or no offers were received	1	-	1
Average number of offers received on open/restricted procedures	5.3	3.1	3.4
Number of 'valid' complaints or of litigation cases filed	Zero	Zero	Zero

Annex III. Organisational chart (as of December 2025)

16 December 2025



Annex IV. Establishment plan and additional information on Human Resources management

2025 Establishment plan

Function group and grade	2025			
	Authorized budget		Actually filled as of 31/12/2025	
	Permanent posts	Temporary posts	Permanent posts	Temporary posts
AD16		1		1
AD15		1		1
AD14		5		2
AD13		2		0
AD12		12		10
AD11		10		10
AD10		19		17
AD9		25		24
AD8		30		26
AD7		35		27
AD6		20		19
AD5		23		17
AD TOTAL	-	183	-	154
AST11				0
AST10				0
AST9				0
AST8				0
AST7		1		1
AST6		2		0
AST5		2		2
AST4		5		4
AST3		2		2
AST2		1		2
AST1				0
AST TOTAL	-	13	-	11
AST/SC TOTAL				
TOTAL	-	196	-	165

Information on recruitment grade / function group for type of post

Key functions	Type of contract	Function group, grade of recruitment
Chair Management Board	TA2(a)	AD 15
Executive Director	TA2(a)	AD 14
Director of Department	TA2(f)	AD 12
Head of Unit	TA2(f)	AD 9
Head of Sector	n/a	n/a
Senior Officer, Senior Specialist, etc.	TA2(f)	AD 8
Officer, Specialist	TA2(f)/CA	AD 6-7 – CA FG IV
Junior Officer	TA2(f)	AD 5
Senior Assistant	TA2(f)/CA	AST 4- CA FG III
Junior Assistant	n/a	
Secretary to Chair, ED, Director	CA	FG IV
Secretary	CA	FG III
Mail Clerk	n/a	
Data Protection Officer	TA	AD 6
Accounting Officer	TA	AD 6
Internal Auditor	n/a	

Job screening/benchmarking

Job Type (sub)category	2022	2023	2024	2025
Administrative support and Coordination	12.3%	11.6%	12.1%	12.1%
Administrative support	9.0%	8.7%	8.8%	8.6%
Coordination	3.3%	2.9%	3.3%	3.5%
Operational	82.5%	84.6%	83.7%	83.8%
Top level Operational Coordination	4.4%	4.8%	4.6%	4.5%
Programme Management and Implementation	32.4%	34.5%	31.3%	33.1%
Evaluation& Impact assessment	12.9%	12.4%	14.3%	15.3%
General operational	32.8%	33.0%	33.6%	30.9%
Neutral	5.2%	3.8%	4.2%	4.1%
Finance/Control	5.2%	3.8%	4.2%	4.1%
Linguistics	0.0%	0.0%	0.0%	0.0%

New Implementing rules in compliance with Article 110 of the Staff Regulations adopted in 2025:

Mission Guide

Commission Decision C(2025) 2495 on the general provisions for implementing Art. 11, 12 and 13 of Annex VII to the Staff Regulations and on authorized travel

Schooling (for 2025)

The EBA considers schooling to be an essential part of its staff policy. For this purpose, the ‘European School la Défense’ has been granted accreditation for all levels from ‘Maternelle’ to the European Baccalaureate. A full nursery, primary and secondary education cycle is available for the English section while, besides a full nursery and primary cycle, a secondary cycle is opening gradually for the French section. Hence, the EBA is maintaining exceptionally its education contribution policy for certain staff members under certain conditions (e.g. if the child is in the final two years of the secondary cycle or the child attends a significant part of their school activities (equal to or more than 70%) in a language other than those offered by the European School in Paris. Following delays to the project to provide dedicated premises for the European School, the EBA, with ESMA, has engaged extensively with the Ministre de l’Éducation nationale and other national authorities in order to secure rapid delivery of a long-term solution for the European School.

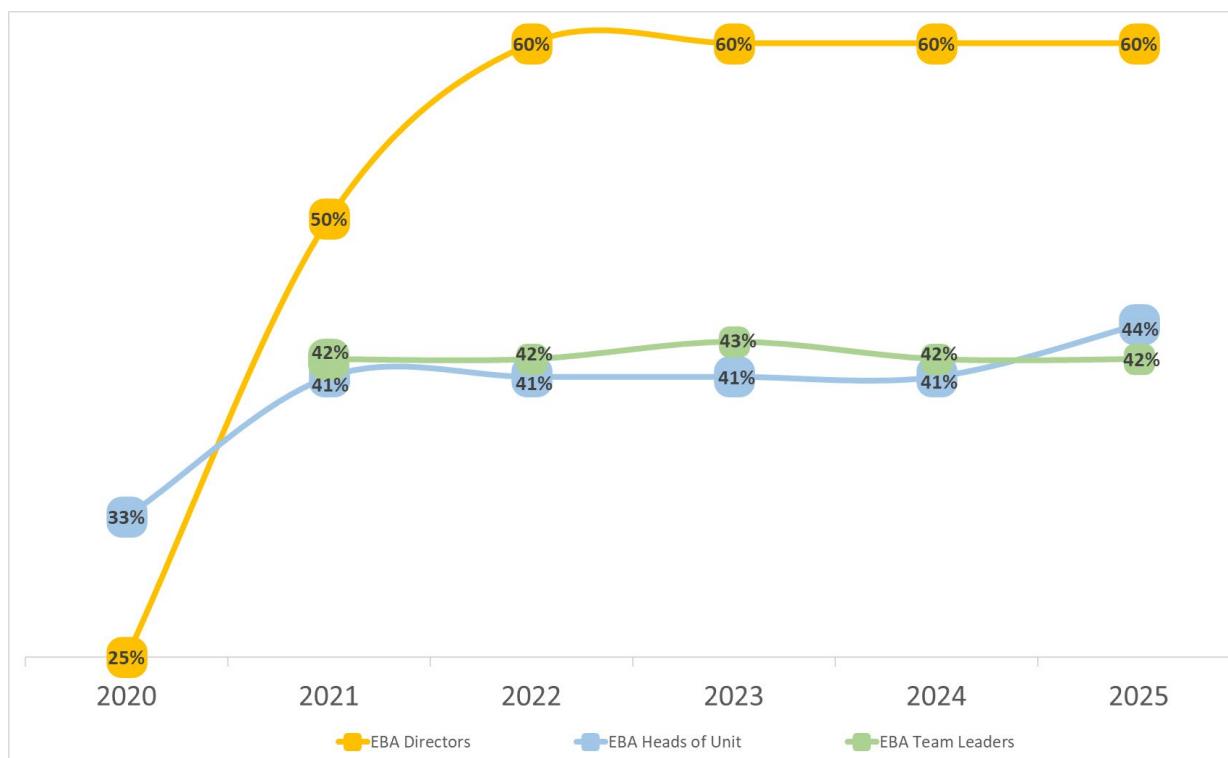
The EBA continues to work on direct agreements with schools and nurseries in Paris. On the basis of these agreements, the EBA pays tuition fees up to the threshold directly to the nurseries/schools. The amounts exceeding the threshold will be borne by staff members.

School year 2025–2026

The number of EBA staff members’ children enrolled at the ‘European School la Défense’ for year 2025/2026” is 2 in nursery, 24 in primary and 10 in secondary.

EBA has agreements with another 10 other schools (6 eligible applications) and 25 nurseries (22 applications) for direct payment of costs.

Table 10: Gender evolution of management and team leader positions from 2020 to 2025 (Women)



Note: Data about the Chairperson and Executive Director are not reported due to the specific nomination. The DORA Joint Oversight Director is not included given the specific role across the three different ESAs

Table 11: Geographical balance of statutory staff (TAs and CAs)

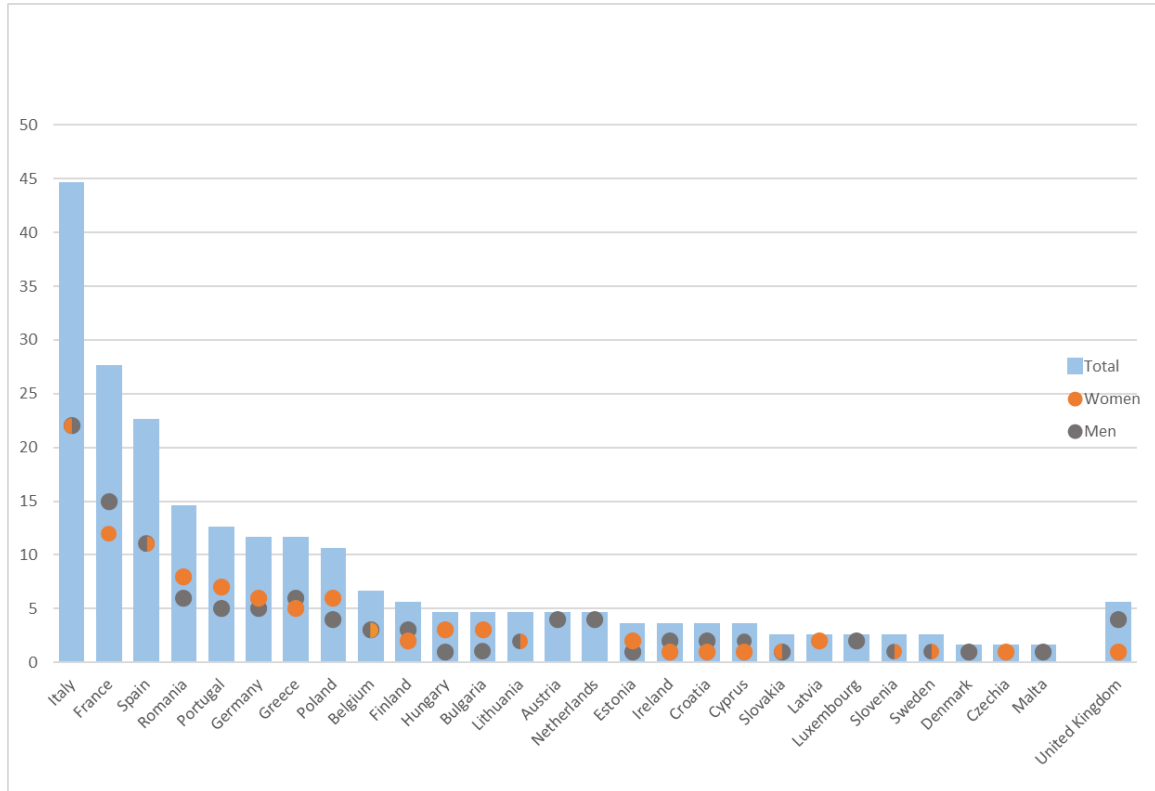
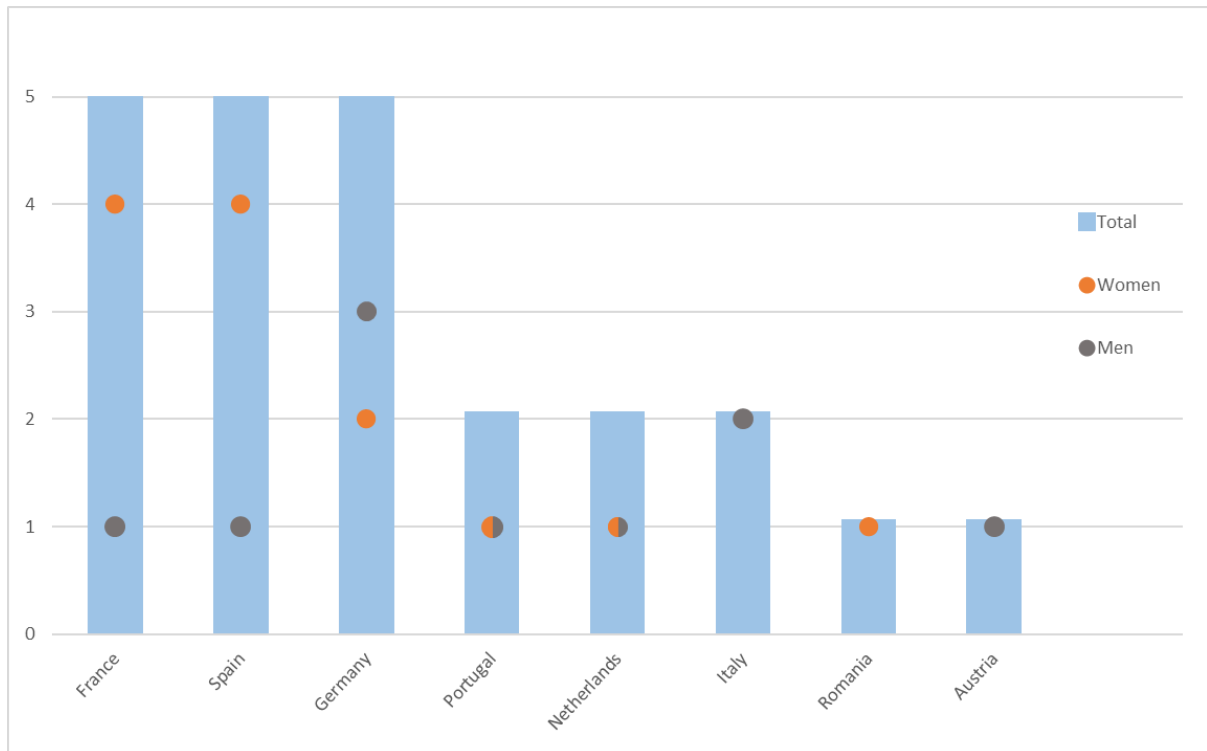


Table 12: Geographical balance of Seconded National Experts (SNEs)



Annex V. Human and financial resources by activity

The table below summarises the resource allocation per activity and details the type of resource: TA, CA or SNE. Management staff and their assistants are distributed over the activities within their respective remits, hence the staffing numbers per activity are not whole numbers. (Minor differences in totals are due to rounding.)

Activity (preceded by the priority they contribute to)		2025				
		TA	CA	SNE	Total	Cost (EUR)
Policy and convergence work		73.2	15.6	9.0	97.8	21,984,357
P1	1 - Capital, loss absorbency, accounting	7.6	0.2	0.0	7.8	1,899,109
P1	2 - Liquidity, leverage, interest rate risk	2.9	0.1	-	3.0	874,089
P1	3 - Credit risk (incl. large exposures, loan origination, NPL, securitisation)	7.2	1.8	2.0	11.0	2,473,489
P1	4 - Market, investment firms and services, and operational risk	9.3	0.7	1.0	11.0	2,210,903
P1	5 - Market access, governance, supervisory review and convergence	10.2	0.2	1.0	11.4	2,414,695
P1	6 - Recovery and resolution	4.3	0.1	-	4.4	1,151,317
P1,2	7 - ESG in supervision and regulation	6.4	2.1	1.0	9.5	2,116,405
P4,5	8 - Innovation monitoring and knowledge sharing, ... *	12.2	5.7	1.0	18.9	5,781,340
P1,5	9 - Payment services, consumer and depositor protection	5.8	1.4	3.0	10.2	1,866,764
P5	10 - Anti-money laundering a. countering the financing of terrorism	7.3	3.3	-	10.6	1,196,246
Risk assessment and data		67.1	18.7	5.0	90.8	15,314,179
P4	Oversight and supervision (fee funded)	31.0	2.0	1.0	34.0	600,841
	--- DORA oversight	8.0	2.0	-	10.0	600,841
	--- MiCA supervision	20.0	-	-	20.0	-
	---- EMIR validation of certain IMM	3.0	-	1.0	4.0	-
P1,3	11 - Reporting and transparency framework	9.9	1.0	1.0	12.0	2,937,264
P2	12 - Risk analysis	5.4	-	1.0	6.4	1,330,331
P2	13 - Stress testing	5.2	-	1.0	6.2	1,519,302
All	14 - Regulatory impact assessments	8.4	2.1	1.0	11.5	2,599,053
P3,4	15 - Data infrastructure and services, statistical tools	7.2	13.6	-	20.8	6,327,388
Coordination and support		55.7	20.7	6.0	82.4	21,923,565
ALL	16 - EBA governance, international affairs, communication	5.1	8.3	3.0	16.4	2,660,511
ALL	17 - Legal and compliance	13.2	1.0	2.0	16.2	3,604,320
ALL	18 - Resources (HR and finance)	14.5	5.6	-	20.1	4,617,173
ALL	19 - Infrastructures (Information technology and corporate support)	22.9	5.8	1.0	29.7	11,041,561
TOTAL		196.0	55.0	20.0	271.0	59,222,101

* Activity 8 - Innovation monitoring and knowledge sharing, ICT policy and operational resilience covers MiCA and DORA preparations (in part in 2025, mostly through internal resource redeployments), posts foreseen for the EU Supervisory Digital Finance Academy (including one CA post funded by DG REFORM), as well as 4 EU-funded posts (for MiCA) foreseen in the Union budget.

In relation to Activity 10 - Oversight and supervision activities it is noted:

- For DORA oversight: In 2025, 6 allocated fee-funded TA posts were filled by year end. The 2 fee-funded CA posts and 2 fee-funded TA posts should be filled in 2026.
- For MiCA supervision: The allocated EU-funded posts (2 TA and 2 CA posts) were filled in 2024 and 2025 and are allocated to activity 8. In 2026 and 2027, respectively 2 and 7 of the 20 fee-funded TA posts should be filled.
- For validation of IMM under EMIR, the fee-funded TA and SNE posts should be filled from mid-2026.
- The costs related to Oversight and supervisory activities do not include the administrative overheads.

Annex VI. Contribution, grant and service level agreements. Financial Framework Partnership Agreements

In 2022, the EBA signed an SLA with DG REFORM whereby the EBA provides services to the EU Supervisory Digital Finance Academy (<https://eusdfa.eu.eu>) that expired in 2025. An extension of this SLA was signed in October 2025. Under the terms of this SLA, SG REFORM is funding two CA posts for three years, as well as other costs arising from the EBA's support to the EU SDFA.

General information						Financial and HR impact				
Date of signature	Total amount	Duration	Counterpart	Short description		2024		2025		
Service-level agreements										
1. SLA with DG REFORM	14/09/2022	€ 1 079 515	4 years	SG REFORM	Supporting the EU Supervisory Digital Finance Academy (EU-SDFA)	Amount	CA	PA	CA	PA
							356 119	356 119	241 822	241 822
						Number of TAs	1.30		1.08	
					Number of CAs	0.46		0.09		
2. SLA with DG REFORM	28/10/2025	€ 715 240	39 months	SG REFORM	Supporting the EU Supervisory Digital Finance Academy (EU-SDFA)	Amount	CA	PA	CA	PA
									60 582	60 582
						Number of TAs			-	
					Number of CAs			-		
Total service-level agreements						Amount	CA	PA	CA	PA
							356 119	356 119	302 404	302 404
						Number of TAs	1.30		1.08	
						Number of CAs	0.46		0.09	
TOTAL						Amount	CA	PA	CA	PA
							356 119	356 119	302 404	302 404
						Number of TAs	1.30		1.08	
					Number of CAs	0.46		0.09		

Annex VII. Environment management

The EBA renewed its EMAS and ISO 14001:2015 certifications in 2025 and its updated environmental policy was adopted on 25 September 2025 following the update of the context of the organisation (PESTEL analysis, mapping of the stakeholders and the revision of environmental aspects).

Significant aspects	2025-2027 objectives	Main actions implemented by the EBA in 2025 to improve its environmental performance and reduce its carbon footprint
REDUCTION OF EMISSIONS	<p>Travel</p> <p>The reduced levels of business travel are maintained</p> <p>The reduced number of meetings is maintained</p> <p>EBA visitors and staff are informed about sustainable ways of travel</p> <p>Green transport options for home-office commuting are increased and promoted</p>	<p>Travel</p> <p>In its Environmental Policy, the EBA committed to minimising its impact on greenhouse gas emissions, with a special focus on travel and energy.</p> <p>In 2025, the EBA adopted by analogy the Commission Mission Guide published in May 2025 aiming for a “smart” organisation of missions by the implementation of green measures and maintained its reduced levels of business travel and on-site meetings.</p> <p>The EBA continued to raise awareness through its handbook for visitors, where it invites its guests to contribute to a greener EBA.</p> <p>The EBA continued to actively promote green options for commuting by updating its public transport contribution scheme (e.g inclusion of trainees, bicycle accessories, larger coverage of ticket options).</p>

	<p>Energy</p> <p>Energy consumption in the building is reduced by 5% (baseline 2023)</p>	<p>Energy</p> <p>In 2025, the EBA continued to interact with the building manager in order to improve energy consumption and maintained its efforts to reduce it (At the building level). at the end of the year to optimise the use of heating, cooling, lighting and ventilation systems such as Reduced lighting time in office spaces (Based on the Building Management System) or Reduced heating time (1 hour) in office spaces (6am-7pm instead of 6am-8pm). We should see the positive effects of these actions in 2026.</p> <p>IT</p> <p>In 2025, the EBA continued to implement comprehensive policies put in place in 2024 to optimize the usage of IT&C equipment, focusing on sustainability and efficiency (e.g. devices shutting down at night/weekends, power-off of virtual machines during inactivity, night hours or weekends) and to review their dashboards to track progress and efforts on environmental footprint.</p>
<p>CIRCULAR ECONOMY</p>	<p>Procurement</p> <p>Environmental impact is considered for 100% of contracts procured by the EBA</p>	<p>In its Environmental Policy, the EBA committed to limit its material impact through the implementation of a circular economy practices, the use of electronic solutions and green public procurement.</p> <p>Procurement</p> <p>The EBA strives to minimise the environmental impacts of its procurement activity and of the services, supplies and works it procures. The EBA assesses whether its purchases have an environmental impact and, if they do, the EBA specifies green procurement criteria in its procurement procedures and</p>

	<p>Waste</p> <p>Furniture and IT equipment is decommissioned in a sustainable manner (donation, disposal)</p>	<p>chooses sustainable services and supplies.</p> <p>Since 2022, the EBA has been evaluating the environmental impact of 100% of procurement procedures and including green procurement criteria in all the procurement procedures that had an environmental impact.</p> <p>To increase the understanding of sustainable procurement and green criteria among the key EBA staff involved in the procurement and purchasing activity, the EBA invested in the training of its personnel. Since 2020, the EBA's teams – both procurement officers and contract managers - have been attending dedicated learning and information sessions, provided by EU institutions and external experts.</p> <p>Waste</p> <p>The EBA adopted a circular economy policy in 2023, where it commits to: a) minimise purchases of physical items so as to limit our material impact, b) buy to keep, c) maximise the life cycle of products, d) minimise the generation of waste, e) dispose of items in an environmentally friendly manner and f) introduce and promote environmental best practices. As part of its circular economy approach, the EBA promoted the reuse of resources through the donation of IT equipment in 2024 and again in 2025.</p> <p>IT</p> <p>IT equipment procurement systematically integrates environmental requirements, with a strong focus on sustainability principles such as energy efficiency, durability, reuse, recycling and responsible end-of-life management.</p>
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CAPACITY BUILDING	<p>Environmental objectives are established for the managers and assistants</p> <p>All staff and in-house consultants complete their EMAS training</p> <p>Sustainability reporting standards to be introduced at the EBA</p>	<p>In 2025, for the first time, the EBA started introducing environmental objectives for its assistants in addition to all its managers.</p> <p>Furthermore, the EBA revamped and relaunched its EMAS e-learning course in 2025. The course is mandatory for newcomers and teaches them a) what EMAS is, how it works, why it was implemented and how it can be beneficial; b) the place of EMAS in the global and European context (UN SDP, Paris Agreement, European Green Deal, EMAS and ISO); c) how EMAS was implemented at the EBA.</p> <p>Additionally, in 2025, the EMAS team had a training on sectoral documents.</p> <p>For the first time, the EBA implemented a sustainability reporting standard in its annual accounts relating to climate-related disclosures on own operations.</p>
ESG /SUSTAINABLE FINANCE	<p>Deliver on all ESG-related tasks included in the EBA's annual work programme</p>	<p>In its Environmental Policy, the EBA committed to implementing environmental, social and governance (ESG) considerations in the EBA's policy-making, risk assessment and supervisory convergence work in line with the EBA's tasks, the EBA's 2022 roadmap on sustainable finance and additional mandates received since that time. In 2025, the policy work related to ESG risks was carried out in various areas including ESG risk management, supervision, disclosures, supervisory reporting, consumer protection, stress testing, as well as prudential requirements.</p> <p>For more information see Annex 1</p>

Annex VIII. Final Annual Accounts

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Abbreviations and acronyms

ACP	Advisory Committee on Proportionality	DPM	Data Point Model
AI/ML	artificial intelligence/machine learning	EAIA	Economic Analysis and Impact Assessment
AIS	account information service	EDAP	European Data Access Portal
AML/CFT	anti-money laundering/countering the financing of terrorism	EFRAG	European Financial Reporting Advisory Group,
ART	asset-referenced tokens	EIOPA	European Insurance and Occupational Pensions Authority
BCBS QIS TF	Basel Committee on Banking Supervision quantitative impact study task force	EMD	electronic money directive
BoS	Board of supervisors, banking stakeholder group	EMIR	European Market Infrastructure Regulation
BRRD	Bank Recovery and Resolution Directive	EMT	electronic money tokens
BSG	banking stakeholder group	ESA	European Supervisory Authorities
CA	competent authority	ESMA	European Securities and Markets Authority
CASP	Crypto-Asset Service Providers	ESRB	European Systemic Risk Board
CF	commodities finance	EUCLID	European Centralised Infrastructure of Data
CfA	call for advice	EUID	European Unique Identifier
CMDI	crisis management and deposit insurance	EU-SCICF	EU Systemic Cyber Incident Coordination Framework
CMU	capital markets union	FIDA	financial data access
COPAC	conduct, payments and consumers	FINREP	financial reporting
COREP	Common Reporting Framework	FP	finance and procurement
CRD	Capital Requirements Directive	FSAP	Financial Sector Assessment Program
CRR	Capital Requirements Regulation	FTRB	Fundamental Review of the Trading Book
CSDR	Central Securities Depositories Regulation	FTRB-SA - CP	Fundamental Review of the Trading Book-Standardised Approach - consultation paper
CSRD	Corporate Sustainability Reporting Directive	GL	Guidelines
CTPP	critical third-party service providers	GHOS	Governors and Heads of Supervision
CTPPS	critical third-party service providers	HR	human resources
CVA	credit valuation adjustment	IcFR	Internal Control Framework and Reporting
DF	digital finance	ICT	information and communications technology
DGS	Deposit Guarantee Scheme	IFD	Investment Firms Directive
DGSD	Deposit Guarantee Schemes Directive	IFR	Investment Firms Regulation
DIS	Disclosure Expert Group	IMM	internal model method
DORA	Digital Operational Resilience Act	IPR	Instant Payments Regulation
DPM	Data Point Model	IPRE - CP	income producing real estate - consultation papers

IPU	Intermediate EU parent undertaking	PIS	payment initiation service
IRB-CCF - CP	Internal ratings-based-credit conversion factor - consultation paper	PSD	Payment Services Directive
IRR	interest rate risks	PSR	Payment Services Regulation
IRRBB	interest-rate risk in the banking book	QIS	quantitative impact study
ISDA SIMM	Standard Initial Margin Model - International Swaps and Derivatives Association	RAR	risk assessment report
ITS	implementing technical standards	RAST	Risk Analysis and Stress Testing
JBRC	Joint Bank Reporting Committee	RBM	risks-based metrics unit
JC	Joint Committee	RoI	registers of information
JET	Joint Examination Team	RTS	Regulatory Technical Standards
LCR	Liquidity Coverage Ratio	S and G	social and governance
MB	management body	SA	Standardised Approach
MiCA	Markets in Crypto-Assets	SA-CVA - CP	Standardised Approach for Counterparty Valuation Adjustment - consultation paper
MiCAR	Markets in Crypto-Assets Regulation	SDFA	EU Supervisory Digital Finance Academy
MIPS	Macroeconomic Imbalance Procedure	SECR	Securitisation Regulation
ML	money laundering	SEPA	Single Euro Payments Area
MoA	Memoranda of Understanding	SFDR	Sustainable Finance Disclosure Regulation
MREL	minimum requirement for own funds and eligible liabilities	SFT	securities financing transactions
NCA	National Competent Authorities (NCAs)	SNCI	small and non-complex institutions
NCB	National Central Bank	SREP	Supervisory review and evaluation process
NFCI	Net Fee and Commission Income	SuRR	Supervisory Review, Recovery and Resolution Unit
NGFS	Network for Greening the Financial System	TCB	third-country branches
NII	Net interest income	TF	terrorist financing
NPL	non-performing loans	TFE	task force on efficiency
NSFR	Net Stable Funding Ratio	TLAC/MREL	total loss-absorbing capacity/minimum requirement for own funds and eligible liability
OF	object finance	TPP	third-party service providers
O-SII	other Systemically Important Institutions	WP	Work Programme
PD	probability of default	XBRL	eXtensible Business Reporting Language
PF	project finance		



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