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

Subject: Response of the Bank Association of Slovenia to the EBA public consultation on EC's ITS on amended Pillar 3 disclosure requirements for ESG risks

Dear Madams/Sirs,

The Bank Association of Slovenia (Združenje bank Slovenije, <https://www.zbs-giz.si/en/>) welcomes the opportunity to participate in the EBA public consultation regarding the *Consultation Paper – Draft Implementing Technical Standards amending Commission Implementing Regulation (EU) 2024/3172, as regards the disclosures on ESG risks, equity exposures and the aggregate exposure to shadow banking entities*; EBA/CP/2025/07, published on 22 May 2025 (hereinafter: **CP**).

In this document, we would like to point out some of the issues which are commented within specific questions from the CP. Also note that the Bank Association of Slovenia has actively participated in the preparation of the response of the European Banking Federation to this public consultation and fully supports its stance.

The opinion of the Bank Association of Slovenia and its members is presented below.

Question 2: Do you have any comments on the simplified set of information for Other listed institutions and large subsidiaries?

We would appreciate a clarification on the application and the scope for a Bank that is a large non-listed institution and a large subsidiary. Namely, a Bank is the largest financial institution



within the Group and a credit institution controlled by the EU parent financial holding company prepares the document Disclosures under Part 8 of the Regulation CRR at the highest level of consolidation. However, the Bank discloses also on a sub-consolidated level. Please clarify if this disclosure obligation applies also for Disclosures for Article 449a? Does the Bank need to comply with the Pillar 3 ESG risk disclosures requirements for large non-listed institutions or just as large subsidiary. Or both?

Question 3: Do you have any comments on the essential set of information proposed for SNCI and other non-listed institutions?

We would like to receive a clarification regarding the ESG disclosure obligations for small and non-complex institutions (SNCIs) and other non-listed institutions, in relation to the subject CP.

Point 38 of the CP states that ESG disclosure requirements under the Pillar 3 ITS do not apply to these institutions until the reference date of 31 December 2026. Furthermore, point 39 encourages competent authorities to allow flexibility during the transitional period and not to require additional disclosures if institutions choose to apply the proposed transitional approach.

Based on this, we kindly ask you to confirm whether our understanding is correct that, for institutions falling under the category of SNCIs and/or other non-listed institutions:

1. There is no obligation to report ESG disclosures under the currently applicable ITS for the reference date of 31 December 2025, and
2. The reporting obligation will commence only as of the reference date of 31 December 2026, in line with the new CRR3 framework and amended ITS.

For further context, we refer to point 40, which highlights the purpose of the transitional provisions—to avoid unnecessary ESG disclosure obligations for institutions that were not previously subject to Pillar 3 requirements.

Question 5: Do you have any comments on the transitional provisions and on the overall content of section 3.5 of the consultation paper?

The transitional provisions provide postponement of the disclosure obligation under templates 6–10 until 31 December 2026 for banks classified as "large listed" or "large non-listed institutions" under the CRR. The disclosure obligation applies only to those banks that are required to prepare disclosures under the Delegated Disclosure Act based on Article 8 of the Taxonomy Regulation. However, this article applies solely to entities that are obliged to prepare a sustainability report under the CSRD.

We believe that the date of 31 December 2026 is not aligned with the postponement date set out in the "Stop the Clock Directive", which postponed the obligation to report under the CSRD by two years. Banks falling under the so-called second wave of CSRD reporting entities will report for the first time only in 2028 for the financial year 2027.

In practice, this means that many banks may be required to disclose information under templates 6–10 as of 31 December 2026, even though they have not yet started reporting under the CSRD, due to the postponement granted by the Stop the Clock Directive.

We therefore propose aligning the deferral period with the CSRD timeline.



We appreciate the inclusion of the transitional provisions to adapt to the revised ESG disclosure requirements, particularly the suspension of Green Asset Ratio (GAR) and EU Taxonomy-related disclosures in templates 6-10 until the end of 2027.

Question 10: Do you have any views with regards to NACE code K – Telecommunication, computer programming, consulting, computing infrastructure and other information service activities, and in particular K 63 - Computing infrastructure, data processing, hosting and other information service activities, whether these sectors should be rather allocated in the template under section Exposures towards sectors that highly contribute to climate change?

We believe the majority of the GHG emissions in this sector derives from used energy mix. The energy producers already report their GHG emissions and the sustainability transition should be directed towards energy production from renewable sources. Allocation of K-sector under Exposures towards sectors that highly contribute to climate change would be inconsistent and would entail a risk of double counting. Thus, we suggest NOT to allocate the K-sector under Exposures towards sectors that highly contribute to climate change.

Question 12: Do you have any further comments on Template 1?

Regarding PAB exclusion (Column b)

We suggest the instructions to be updated with a non-exhaustive list of NACE codes (rev 2.1) of sectors that fall into this category. Considering also the EBF response “Simplification of the EU Sustainable Finance Framework – Omnibus Legislative Proposal”, dated 21 January 2025, page 21, we suggest the following 4-digit NACE codes:

(d) companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite:

- 05.10 Mining of hard coal
- 05.20 Mining of lignite
- 19.10 Manufacture of coke oven products

(e) companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels:

- 06.10 Extraction of crude petroleum
- 09.10 Support activities for petroleum and natural gas extraction
- 19.20 Manufacture of refined petroleum products and fossil fuel products
- 46.81 Wholesale of solid, liquid and gaseous fuels and related products
- 47.30 Retail sale of automotive fuel
- 49.50 Transport via pipeline

(f) companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels:

- 06.20 Extraction of natural gas
- 09.10 Support activities for petroleum and natural gas extraction



- 20.11 Manufacture of industrial gases
- 35.21 Manufacture of gas
- 35.22 Distribution of gaseous fuels through mains
- 35.23 Trade of gas through mains
- 35.24 Storage of gas as part of network supply services
- 46.81 Wholesale of solid, liquid and gaseous fuels and related products
- 49.50 Transport via pipeline

(g) companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh:

- 35.11 Production of electricity from non-renewable sources

Regarding financed emissions

If Scope 2 emissions are to be reported, we suggest an update to the instructions so it is clear which Scope 2 emissions are to be considered when reported by clients: Market or Location based?

Question 16: Should Template 2 in addition include separate information on EPC labels estimated and about the share of EPC labels that can be estimated?

We believe we should keep the reporting as simple as possible so we suggest not to add a column or row “the share of EPC labels that can be estimated” in the Template 2.

Question 20: Do you have any further comments on Template 2?

- 1) We would appreciate a clarification regarding the “institutions shall disclose the gross carrying amount of exposures grouped by energy performance buckets based on the specific energy consumption of the collateral in kWh/m², as indicated in the EPC label of the collateral”. In Slovenia, EPC label is based on “Heating energy demand” of the building. In columns b) to g), should institutions report the “Heating energy demand”? Or should all institutions report the “Primary energy demand” in these columns? We suggest the latter.
- 2) There are differences between EU countries in EPC label calculation methodologies, especially regarding the label thresholds. For example, in Slovenia, a building with Heating energy demand of 74,55 kWh/m²a belongs to class D whereas in Croatia it belongs to class C. Thus, we suggest to delete columns h) to o) or at least postpone the reporting of EPC label until all countries adopt the renewed EPBD directive and the calculation of EPC label is based on primary energy demand and the class thresholds are unified within EU.

Question 21: Do you have any comments on Template 3?

We would appreciate if the publication of the NACE codes for the 18 TCFD sub-sectors is included in the instructions.

Perhaps the updated table from the previous version of Template 3 could be useful, but with only NACE 4-digit codes (rev 2.1) to avoid ambiguities:



IEA sector	Column b - NACE Sectors (a minima) - Sectors required		
Sector in the template	sector	code	NACE rev 2.1
Maritime transport	shipping	3011	30.11
Maritime transport	shipping	3012	30.12
Maritime transport	shipping	3315	33.15
Maritime transport	shipping	5010	50.10
Maritime transport	shipping	5020	50.20
Maritime transport	shipping	5222	52.22
Maritime transport	shipping	5224	52.24
Maritime transport	shipping	5229	52.26
Power	power	2712	27.12
Power	power	3314	33.14
Power	power	3511	35.11
Power	power	added	35.30
Power	power	4321	43.21
Fossil fuel combustion	oil and gas	910	09.10
Fossil fuel combustion	oil and gas	1920	19.20
Fossil fuel combustion	oil and gas	2014	20.14
Fossil fuel combustion	oil and gas	3521	35.21
Fossil fuel combustion	oil and gas	3522	35.22
Fossil fuel combustion	oil and gas	3523	35.23
Fossil fuel combustion	oil and gas	added	35.24
Fossil fuel combustion	oil and gas	4612	46.12
Fossil fuel combustion	oil and gas	4671	46.81
Fossil fuel combustion	oil and gas	added	47.30
Fossil fuel combustion	oil and gas	610	06.10
Fossil fuel combustion	oil and gas	620	06.20
Iron and steel, <i>coke</i> , and metal ore production	coal	added	19.10
Iron and steel, coke, and metal ore production	steel	2410	24.10
Iron and steel, coke, and metal ore production	steel	2420	24.20
Iron and steel, coke, and metal ore production	steel	2434	24.34
Iron and steel, coke, and metal ore production	steel	2442	24.42
Iron and steel, coke, and metal ore production	steel	2444	24.44
Iron and steel, coke, and metal ore production	steel	2445	24.45
Iron and steel, coke, and metal ore production	steel	2451	24.51
Iron and steel, coke, and metal ore production	steel	2452	24.52
Iron and steel, coke, and metal ore production	steel	2511	25.11
Iron and steel, coke, and metal ore production	steel	4672	46.82
Iron and steel, coke, and metal ore production	steel	7	07.10
Iron and steel, coke, and metal ore production	steel	729	07.29
Fossil fuel combustion	coal	8	05.10
Fossil fuel combustion	coal	9	05.20
Cement, clinker and lime production	cement	2351	23.51



Cement, clinker and lime production	cement	2352	23.52
Cement, clinker and lime production	cement	2361	23.61
Cement, clinker and lime production	cement	2363	23.63
Cement, clinker and lime production	cement	2364	23.64
Cement, clinker and lime production	cement	added	23.65
Cement, clinker and lime production	cement	added	23.66
Cement, clinker and lime production	cement	811	08.11
Cement, clinker and lime production	cement	89	08.91
Cement, clinker and lime production	cement	89	08.92
Cement, clinker and lime production	cement	89	08.99
aviation	aviation	3030	30.31
aviation	aviation	3030	30.32
aviation	aviation	3316	33.16
aviation	aviation	5110	51.10
aviation	aviation	5121	51.21
aviation	aviation	5223	52.23
automotive	automotive	2815	28.15
automotive	automotive	2910	29.10
automotive	automotive	2920	29.20
automotive	automotive	2932	29.32

Question 25: Do you have any comments on the proposal using NUTS level 3 breakdown for Large institutions and NUTS level 2 for Other listed institutions and Large subsidiaries? Would NUTS level 2 breakdown be sufficient for Large institutions as well?

We understand one of the basic ideas of the latest changes in ESG regulations is simplification and the reduction of the administrative burden. A breakdown by sector of economic activity (NACE classification) AND by geography of location of the activity of the counterparty or of the collateral is a step in the opposite direction as it would incur 12 templates for physical risks only. We suggest the Template 5 to be simplified so it will either:

1. be similar to Template CRFR2 (exposures subject to physical risk) of “A framework for the voluntary disclosure of climate-related financial risks”, published by Basel Committee on Banking Supervision on 13 June 2025; or
2. show only breakdown by sector of economic activity, without geographical breakdown.

We hope that our views and suggestions will assist you in identifying the areas where further clarification and improvement of the ITS may be needed, and in reducing unnecessary reporting burdens without compromising the informational value of banks’ disclosures.

While we reiterate our strong support for the development of regulatory guidelines that facilitate the presentation of objective and relevant data on the ESG profiles of EU institutions, we would also appreciate it if due consideration were given to the remarks outlined above.



We remain at your disposal for any further clarification or dialogue.

Sincerely yours,

Stanislava Zadavec Capriolo

Director