

Regulatory Blog

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New ESG Pillar III Disclosure Study Reveals Transparency Gaps and Potential

Evaluation of the Initial Disclosure of ESG Risks According to Article 449a CRR

Our ESG Pillar III Disclosure Study is providing exciting insights into the world of ESG disclosure by financial institutions. The study analyzes the initial implementation of ESG disclosure requirements by 25 European institutions and uncovers transparency deficits.

The new ESG requirements under Article 449a of the Capital Requirements Regulation (CRR) mandate large institutions that have issued securities for trading on a regulated market to disclose their ESG risks. Starting from 2025, these requirements are expected to be extended to all CRR-regulated institutions. Our ESG Disclosure Study reveals how the industry has addressed these challenges thus far.

Learn more about the challenges that institutions must overcome in disclosing their ESG risks. The comprehensive study provides detailed insights into the deficits observed and offers actionable recommendations to navigate this evolving landscape. The complete study, along with in-depth insights into deficits and recommendations, can be found on the PwC Sustainability Blog Post: "[Between transparency and sustainability: The ESG Pillar III Disclosure Study](#)"; and on our dedicated [landing page](#).

At PwC, we take pride in not only providing comprehensive insights but also in being a trusted partner by your side. We are ready to accompany you on your groundbreaking journey towards ESG disclosure and support you with our consulting services.

Get ongoing updates on the topic via regulatory horizon scanning in our research application, PwC Plus. [Read more about the opportunities and offerings here](#).

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Keywords

[Capital Requirements Regulation \(CRR III\)](#), [ESG](#), [Offenlegung regulatorisch](#), [Regulatory Reporting](#)

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