

## Sustainability Blog

By PwC Deutschland | 30.05.2023

# The importance of being transparent – key takeaways from the ECB review of disclosures on ESG risks

**In April 2023 the ECB published its third review of disclosure practices by institutions to address climate-related and environmental risks (C&E risks).**

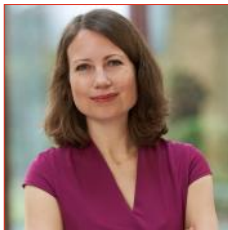
In total 103 significant as well as 28 less significant institutions were assessed based on their publicly available information as of end 2021. Although the ECB recognizes the progress institutions have made, the report still points out several gaps and a lack of quality in transparency. However, the results of the review should be held against the ongoing work by institutions over the last year to reach compliance with pillar 3 disclosure requirements according to article 449a of the Capital Requirements Regulation (CRR). We give a brief overview of the ECB's report and put the results into perspective for ongoing and planned actions by institutions.

We provide the full blog post in our [free PwC Plus registration area](#).

### Keywords

[Climate Change](#), [ESG](#), [Risk Management Allgemein](#), [Sustainability Reporting](#), [Sustainability Risk](#), [Sustainable Finance \(SF\)](#), [Transparenz](#)

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