



ECAI Ratings in Stress Testing and Capital Optimization

5th Risk Management & Compliance Conference

Athens, October 2026

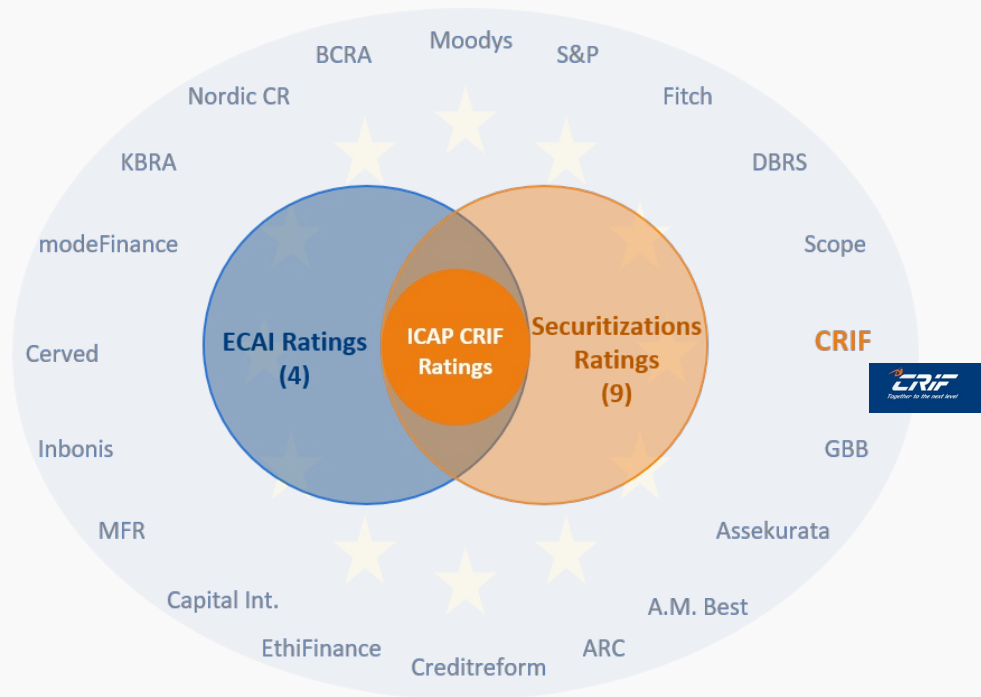
Credit Rating Agencies in Europe



26 registered CRAs in EU (20 Names)

4 CRAs active in ECAI Ratings

9 CRAs active in Securitizations Credit Ratings



15+

Years of Experience

150+

Active Clients

150.000+

Corporations evaluated

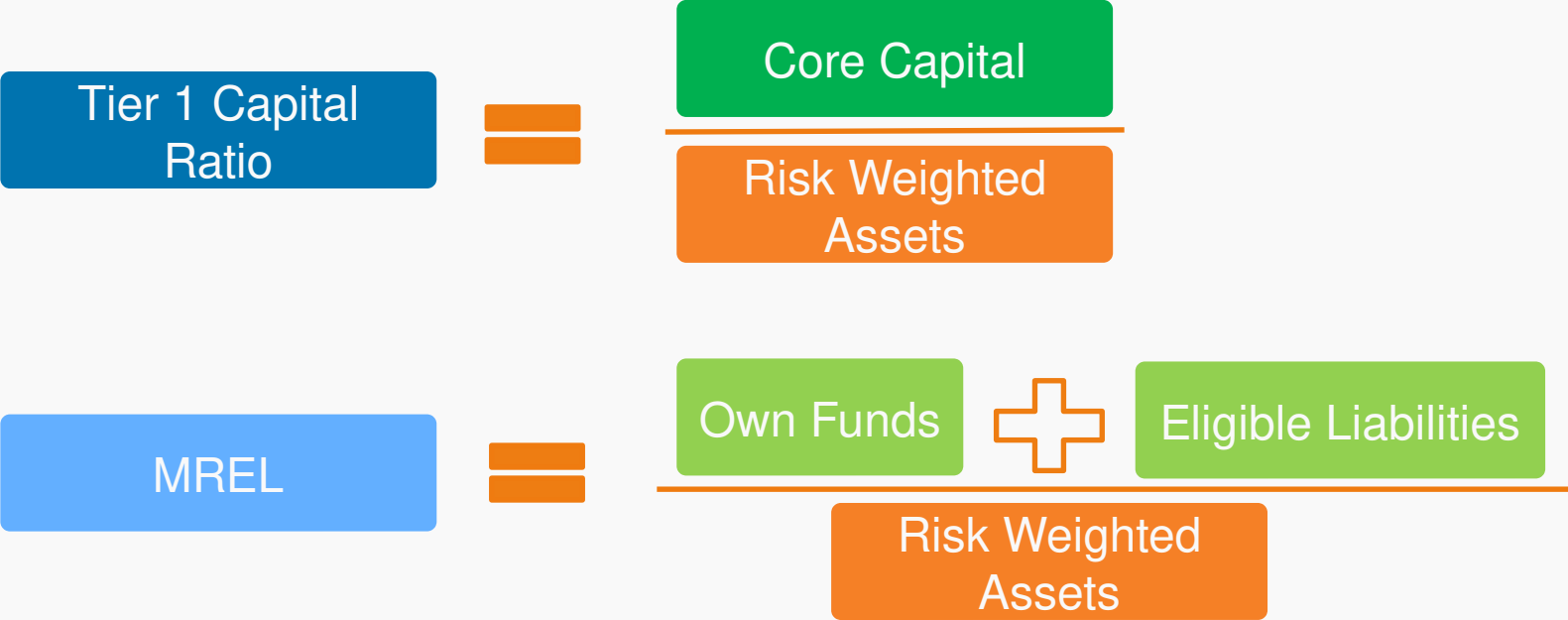
47+

Rating Analysts

5

Operational Site

ECAI Ratings & Capital Requirements



Stress Testing RWA Using Rating Transitions

PAST

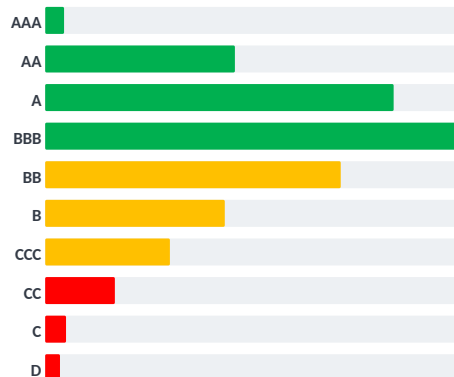
Historical evidence base

Behavioral data:

- ICAP CRIF database
- Bank internal data

PRESENT

Current portfolio



Low Credit Risk				Medium Credit Risk			High Credit Risk		
AAA	AA	A	BBB	BB	B	CCC	CC	C	D

FUTURE

FORWARD-LOOKING MACRO SCENARIOS

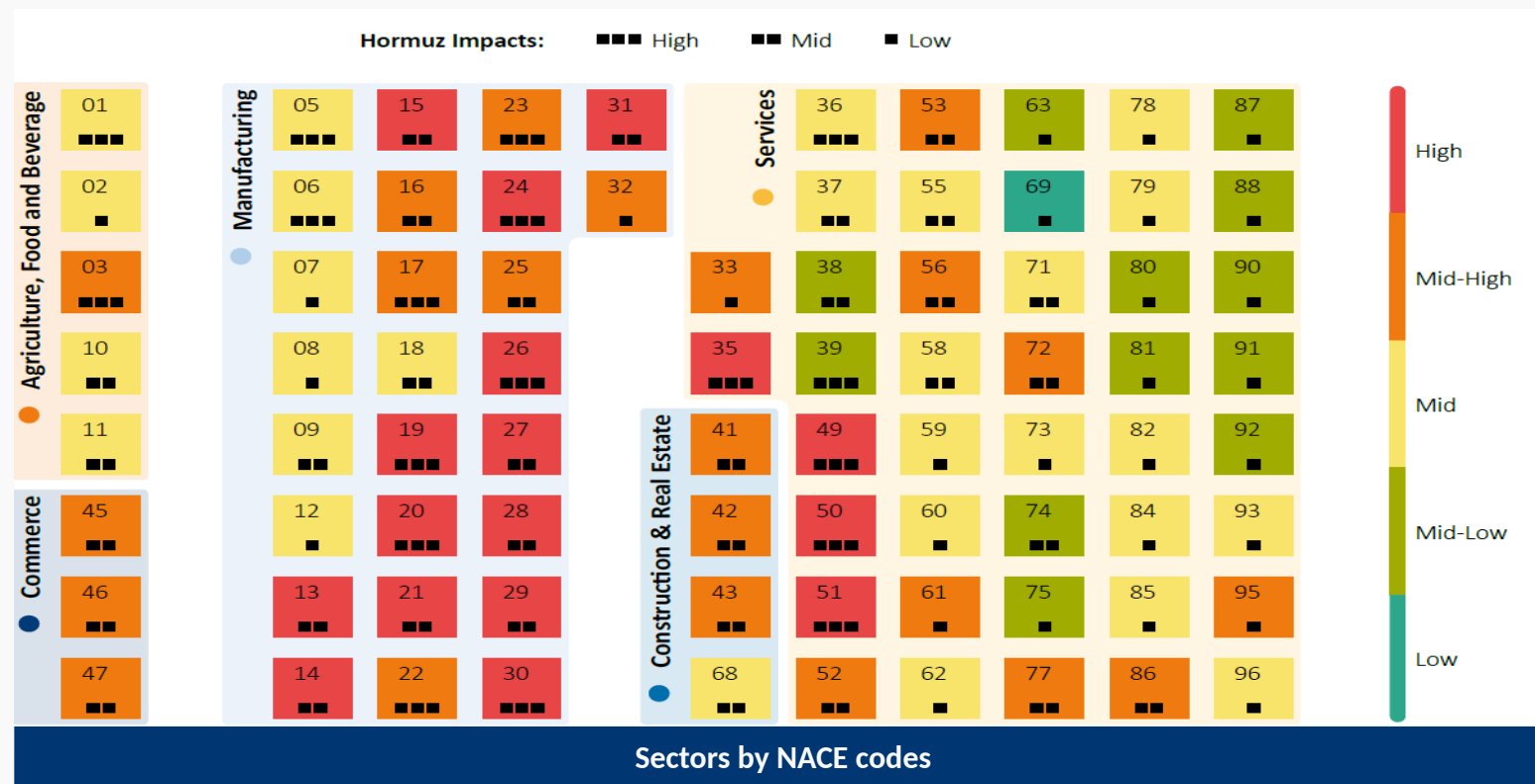
Baseline

Downside

Adverse

Geo-Risk

Geopolitics take center stage...



Source: CRIF Ratings Geopolitical Index

