

**ESRB**

European Systemic Risk Board

European System of Financial Supervision

Mr José Manuel Campa
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European Banking Authority
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ECB-PUBLIC/RESTRICTED

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Correction of specific values in the adverse scenario for the EBA 2023 EU-wide stress test

1 March 2023

Dear Jose Manuel,

After the launch of the EBA 2023 EU-wide stress test exercise, we identified errors in certain values that had been transmitted to the EBA and published on 31 January 2023. This concerns certain tenors in the *swap rates* for the US dollar, the Swiss franc, the New Zealand dollar, the Mexican peso and the rest of the world category and the *exchange rate* of euro against Chilean peso in the adverse macrofinancial scenario. We also discovered a formula error in the metric *Level of deviations from starting point* for the economic activity *Manufacturing* (NACE code C) for both its low-energy and high-energy intensive decomposition in the real gross value added by sector. The identification of the errors mentioned above were triggered by questions raised through the EBA stress test FAQ system. All of the corrections are detailed in a corrigendum table showing the changes done compared with the original version of the ESRB adverse scenario for the EBA 2023 EU-wide stress test.

I am therefore attaching the corrected files and the corrigendum table. I will also inform the General Board of this letter. We will also republish the update files and upload the corrigendum table in our website in coordination with your staff.

Yours sincerely,

Francesco Mazzaferro
Head of the ESRB Secretariat

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