

February 14, 2020

Secretariat of the Basel Committee on Banking Supervision

Bank for International Settlements

CH-4002 Basel, Switzerland

Re: feedback in response to Consultative Document: Revisions to market risk disclosure requirements

Ladies and Gentlemen:

The analysis and assessment of banks' market risks is an important aspect of assessing risk appetite, which in turn is a key element in Fitch Ratings' rating criteria.

Template MR3 (flow analysis) would allow Fitch's rating analysts to gain insights into how trading book capital requirements vary over time. However, the omission of the optional explanatory RWA drivers from the disclosure would significantly reduce the usefulness of this disclosure. Accordingly the inclusion of the explanatory RWA drivers would aid the use of the template for ratings and research analysis.

Should the BCBS wish to discuss any aspect of our response in further detail, we would be pleased to make ourselves available. Please contact Alan Adkins (alan.adkins@fitchratings.com) or Monsur Hussain (monsur.hussain@fitchratings.com).

Sincerely

Alan Adkins

Head of Central Functions and Research

Financial Institutions

Fitch Ratings Limited