

IS THE EUROPEAN BANKING INDUSTRY ON THE ROAD TO RECOVERY?

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Michael Cole-Fontayn: The European banking sector is absolutely on the road to recovery. Recent European Central Bank stress tests indicated that. They were conducted with much more granularity and integrity this time around. And yes, there are pockets of weakness, but on the whole, there's more capital, more liquidity, better management of European banks than there has been for a while. And, increasingly, national governments are facing up to the opportunity to be regulated by the European Central Bank.

Doug Shulman: You know, it's a tough environment for European banks. Between the interest-rate environment; Brexit wasn't helpful. But I think most of the major banks are doing the right things. Trying to shore up their balance sheets, right-size their business, decide what businesses they're in and they're not in. So, I think, long-term the banking sector's going to be strong.

Alan Verschoyle-King: You know, I do on the whole think we're on the road to recovery. There are bumps along the way, and we've seen some recently. But, again, we're all focused on changing our culture. Making sure clearly that we're running ahead of regulation and that we've got the technology to support it. So, yes, I really do think we're headed in the right direction.

Scott Coey: I think the European banking sector is on the long road to recovery since 2009, and I think it's more now adapting to the new environment as opposed to recovery. The hits keep on coming, as they say, with new regulation, new changes, and new development. And it's more how we adapt to that in a new world as opposed to coming from an old world.



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Dominic Broom: Slowly, but surely, it is. There's huge review being undertaken by the institutions themselves. Great regulatory focus and that's in many countries, or a number of countries, spurred initiatives by state governments in order to underpin what they view as vital organs for their domestic economies.

Mike Bellacosa: That's a tricky one. I think uncertainty makes that challenging, so until we see a little bit more clarity in the market direction, I think it's going to be a little bit of a challenge to tell where it goes.

Samir Pandiri: I think it is, but BNY Mellon has a huge part to play in that conversation. I think given our strength, our size and our scale, we have a lot of interesting things we can help both regulators and our clients, help and play a part in that.

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