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PRUDENTIAL RATIOS AS INDICATORS OF THE EFFECTIVENESS OF SECURITY-ORIENTED MANAGEMENT OF UKRAINIAN BANKS

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ПРУДЕНЦІЙНІ НОРМАТИВИ ЯК ІНДИКАТОРИ ЕФЕКТИВНОСТІ БЕЗПЕКООРІЄНТОВАНОГО УПРАВЛІННЯ БАНКАМИ УКРАЇНИ

The current stage of development of the banking sector of Ukraine is characterized by its functioning under complex macroeconomic and institutional conditions caused by a prolonged period of martial law, macrofinancial instability, and an increased level of systemic risks. Under such conditions, ensuring the financial stability of banking institutions and improving the effectiveness of security-oriented management of commercial banks becomes particularly important as an instrument for maintaining the stability of the banking system, preserving the confidence of depositors and investors, and ensuring the continuity of banks' financial intermediation functions.

The purpose of the article is to study prudential ratios as indicators of the effectiveness of security-oriented management of commercial banks in Ukraine and to substantiate an analytical approach to assessing the financial stability of banking institutions based on a systemic analysis of capitalization, leverage, and liquidity indicators.

The conducted research made it possible to identify a number of structural features of the functioning of the banking system that are directly relevant for assessing the effectiveness of security-oriented management. In particular, a significant differentiation of banking institutions in terms of capitalization, liquidity, and leverage levels has been identified, confirming the structural heterogeneity of the Ukrainian banking sector. The presence of substantial asymmetry in the distribution of the capital adequacy indicator has been proven, which is manifested in a considerable gap between the mean and median values. This indicates the presence of individual banks with excessive capitalization that significantly affect the aggregated system indicators. An in-depth analysis of Tier 1 capital adequacy and core capital of banks confirmed the existence of a significant capitalization buffer in the Ukrainian banking system that substantially exceeds the minimum regulatory requirements. Cluster analysis of banks according to liquidity management models made it possible to identify the existence of different models of forming liquidity buffers, reflecting differences in banks' strategic approaches to financial stability management. It has been substantiated that the banking system of Ukraine is generally characterized by a sufficient level of capitalization and liquidity, which ensures its ability to withstand financial shocks under conditions of increased uncertainty.

Сучасний етап розвитку банківського сектору України характеризується функціонуванням у складних макроекономічних та інституційних умовах, зумовлених тривалим періодом воєнного стану, макрофінансовою нестабільністю, підвищеним рівнем системних ризиків. За таких умов особливого значення набуває забезпечення фінансової стійкості банківських установ та підвищення ефективності безпекоорієнтованого управління комерційними банками як інструменту підтримання стабільності банківської системи, збереження довіри вкладників і інвесторів, а також забезпечення безперервності виконання банками функцій фінансового посередництва.

Метою статті є дослідження пруденційних нормативів як індикаторів ефективності безпекоорієнтованого управління комерційними банками України та обґрунтування аналітичного підходу до оцінювання фінансової стійкості банківських установ на основі системного аналізу показників капіталізації, левереджу та ліквідності.

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Проведене дослідження дозволило виявити низку структурних особливостей функціонування банківської системи, що мають безпосереднє значення для оцінювання ефективності безпекоорієнтованого управління. Зокрема, встановлено наявність суттєвої диференціації банківських установ за рівнем капіталізації, ліквідності та левереджу, що підтверджує структурну неоднорідність банківського сектору України. Доведено наявність суттєвої асиметрії розподілу показника достатності капіталу, що проявляється у значному розриві між середніми та медіанними значеннями. Це свідчить про наявність окремих банків із надлишковою капіталізацією, які суттєво впливають на агреговані системні показники. Поглиблений аналіз достатності капіталу 1-го рівня та основного капіталу банків підтвердив наявність значного запасу капіталізації банківської системи України, що суттєво перевищує мінімальні регуляторні вимоги. Кластерний аналіз банків за моделями управління ліквідністю дозволив встановити існування різних моделей формування запасу ліквідних активів, що відображає відмінності у стратегічних підходах банків до управління фінансовою стійкістю. Обгрунтовано, що банківська система України загалом характеризується достатнім рівнем капіталізації та ліквідності, що забезпечує її здатність протистояти фінансовим шокам в умовах підвищеної невизначеності.

Key words: security-oriented management, management of commercial banks, commercial banks, financial management, risk management.

Ключові слова: безпекоорієнтований менеджмент, управління комерційними банками, комерційні банки, фінансовий менеджмент, ризик-менеджмент.

PROBLEM STATEMENT IN GENERAL TERMS AND ITS CONNECTION TO IMPORTANT SCIENTIFIC OR PRACTICAL TASKS

The current stage of development of the banking sector of Ukraine is characterized by its functioning under complex macroeconomic and institutional conditions caused by a prolonged period of martial law, macrofinancial instability, and an increased level of systemic risks. Under such conditions, ensuring the financial stability of banking institutions and improving the effectiveness of security-oriented management of commercial banks becomes particularly important as an instrument for maintaining the stability of the banking system, preserving the confidence of depositors and investors, and ensuring the continuity of banks' financial intermediation functions.

An analysis of the practice of functioning of the banking system indicates the absence of a comprehensive approach to assessing the effectiveness of security-oriented management of banks that would allow the integration of key prudential indicators — regulatory capital adequacy, core capital adequacy, leverage ratio, and liquidity standards — into a unified system for diagnosing financial stability.

Thus, an important scientific and practical task is the study of prudential ratios as indicators of the effectiveness of security-oriented management of commercial banks in Ukraine, as well as the development of an analytical approach to assessing the financial stability of banking institutions based on a comprehensive analysis of capitalization, leverage, and liquidity indicators.

ANALYSIS OF RECENT RESEARCH AND PUBLICATIONS

In contemporary scientific literature, a wide range of approaches to assessing the financial stability of banking institutions, forming systems for monitoring banking management, and risk management is presented. A significant part of the studies focuses on the analysis of key indicators of banks' financial stability, in particular capital adequacy, liquidity, the structure of assets and liabilities, as well as the role of regulatory mechanisms in ensuring the stability of the banking sector [1; 2; 6]. In such studies, the financial stability of banking institutions is considered as the result of the complex interaction of capitalization, liquidity, asset quality, and the effectiveness of risk management.

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In contemporary academic research, the problem of security-oriented management of banking institutions is mostly considered through the prism of risk management and strengthening financial stability [5; 11; 12]. In particular, the works of M. Drehmann and N. Tarashev emphasize the role of macroprudential regulation and systemic indicators of financial stability in ensuring the resilience of the banking sector to financial shocks [5]. The authors demonstrate that an effective system of financial risk monitoring should be based on the comprehensive use of indicators of capitalization, liquidity, and leverage.

An important place in modern research is occupied by the analysis of the role of bank capital in ensuring financial stability. Thus, in the work of A. Berger and C. Bouwman, it is substantiated that a sufficient level of bank capital significantly increases the ability of banking institutions to withstand financial crises and ensures the stability of their functioning in the long term [3]. The authors demonstrate that well-capitalized banks have greater resilience to systemic risks and show a higher level of stability under conditions of financial turmoil.

In turn, considerable attention in scientific research is paid to the analysis of the liquidity of banking institutions. In particular, the study by T. Bonner, I. van Lelyveld, and D. Zymek is devoted to examining the impact of regulatory liquidity requirements on the behavior of banking institutions and the structure of their assets [4]. The authors demonstrate that strengthening liquidity standards encourages banks to form a more resilient balance sheet structure and reduces their vulnerability to short-term financial shocks.

A significant contribution to the development of the methodology for assessing the financial security of banking institutions has been made by Ukrainian scholars. Thus, the studies of O. Baranovskyi examine the theoretical foundations of the financial security of the banking system and identify the key indicators of its assessment, among which indicators of capital adequacy, liquidity, and asset riskiness occupy an important place [9]. The author emphasizes that ensuring the financial security of the banking system requires the comprehensive use of prudential standards and macroprudential policy instruments.

At the same time, despite the considerable number of scientific publications devoted to the issues of managing banking institutions and ensuring their financial stability, the problem of comprehensive assessment of the effectiveness of security-oriented management remains insufficiently researched.

FORMULATION OF THE ARTICLE'S OBJECTIVES (TASK DEFINITION)

The purpose of the article is to study prudential ratios as indicators of the effectiveness of security-oriented management of commercial banks in Ukraine and to substantiate an analytical approach to assessing the financial stability of banking institutions based on a systemic analysis of capitalization, leverage, and liquidity indicators.

PRESENTATION OF THE MAIN RESEARCH MATERIAL

The conducted analysis of the regulatory capital adequacy of commercial banks in Ukraine according to the data of the National Bank of Ukraine [10] for the period 2019—2026 indicates a significant differentiation in the level of capitalization of the banking sector. The average value of the regulatory capital adequacy ratio in the system decreased from 53.27 % in 2019 to 37.22 % in 2026 (table 1).

Table 1. Aggregated dynamics of the values of the regulatory capital adequacy ratio of Ukrainian banks across the banking system of Ukraine, %

Year	Mean value	Median value
2019	53.27	31.99
2020	62.72	34.69
2021	53.64	27.28
2022	40.38	21.20
2023	47.08	28.38
2024	42.77	28.38
2025	39.72	20.60
2026	37.22	20.17

Source: calculated by the author based on the data of the National Bank of Ukraine [10].

The aggregated analysis of the regulatory capital adequacy of Ukrainian banks (table 1) indicates the presence of clearly expressed phase dynamics in changes in the capitalization of the banking system during 2019—2026. In the period 2019—2020, the highest level of capitalization was recorded, which is confirmed by the fact that the mean value of the H2 ratio amounted to 53.27 % and 62.72 %, respectively. These values significantly exceed the minimum regulatory requirement of the NBU, namely 10 %. This can be explained by the consequences of the post-crisis recapitalization of banking institutions and the presence of a significant share of small banks with excessive capitalization.

Beginning in 2021, a gradual decline in the mean value of the RCA ratio occurs (to 40.38 % in 2022), which draws attention to the increasing riskiness of the assets of banking institutions and the growing capital burden. In 2023—2024, a partial recovery

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of capitalization occurs (the mean values amount to 47.08 % and 42.77 %, respectively); however, already in 2025—2026, a decline is again recorded to 39.72 % and 37.22 %, respectively, which indicates the exhaustion of the capital stability buffer of the banking system under conditions of prolonged uncertainty and shocks.

In our opinion, it is indicative that the median values of the studied indicator throughout the entire period of analysis are significantly lower than the mean values (by 1.5—2 times), which proves the high asymmetry of the distribution of this indicator and the presence of a significant number of small banks with an excessive level of capital. This makes it possible to substantiate the conclusion that the aggregated mean indicator of the system is significantly overstated due to a small group of banks with very high RCA values, whereas for the majority of banking institutions the level of capitalization is considerably lower. Therefore, in the process of diagnosing the effectiveness of security-oriented management of banks, it is advisable to focus primarily on the median values of RCA, which more adequately reflect the real level of capitalization of a typical bank in the system.

For an in-depth diagnosis of the capitalization of the banking system of Ukraine, all commercial banks were grouped in accordance with the standard classification of the National Bank of Ukraine by ownership structure: state-owned banks, banks of foreign banking groups, and banks with private Ukrainian capital. Such an approach makes it possible to take into account institutional differences in banks' business models, risk structures, and capitalization mechanisms.

The analysis by ownership groups (table 2) shows that the highest values of regulatory capital adequacy are consistently demonstrated by banks with foreign capital and banks with a limited scale of operations, whereas state-owned banks are characterized by a more moderate level of this indicator.

Table 2. Aggregated dynamics of regulatory capital adequacy of banking institutions of Ukraine by ownership groups, %

Year	State-owned banks		Banks with foreign capital		Private banks	
	mean value	median value	mean value	median value	mean value	median value
2019	13.96	13.16	52.42	23.34	57.54	36.77
2020	15.68	14.69	65.82	27.75	66.19	40.61
2021	21.17	21.14	58.75	24.97	54.84	31.03
2022	17.91	18.25	36.20	19.85	44.29	26.46
2023	14.20	12.68	45.97	24.69	50.82	30.85
2024	14.57	16.19	47.04	29.28	43.88	29.60
2025	14.92	14.66	44.81	27.29	40.16	20.10
2026	14.83	14.84	41.52	21.93	36.81	19.77

Source: calculated by the author based on the data of the National Bank of Ukraine [10].

Analyzing the calculated values of the aggregated dynamics of regulatory capital adequacy of banking institutions of Ukraine by ownership groups (table 2), it was concluded that during the studied period of 2019—2026 the lowest average level of capital adequacy was consistently observed among state-owned banks (from 14 % in 2019 to 21 % in 2021). Banking institutions with foreign capital have significantly higher average RCA values (at the level of over 41 %); however, their median value is substantially lower, which, in our opinion, indicates the influence of several banking institutions with extremely high capital. Other banking institutions included in the group of private banks are characterized by the greatest variability of the RCA indicator in the system, which is confirmed by a significant gap between the mean and the median. It was also found that after 2022, all groups recorded a downward trend in RCA, which logically reflects the impact of wartime risk and the growth of risk-weighted assets. In 2025—2026, the group values became more balanced, which indicates the adaptation of the banking system to crisis conditions.

The systemic dynamics of Tier 1 capital adequacy of commercial banks of Ukraine are presented in table 3.

Table 3. Systemic dynamics of Tier 1 capital adequacy of commercial banks of Ukraine, %

Year	Mean value	Median value	Minimum value	Maximum value	Standard deviation	Coefficient of variation
2022	33.47	17.58	7.55	311.66	47.91	143.1
2023	34.61	20.26	3.84	255.70	41.83	120.8
2024	27.54	17.13	2.09	221.29	32.58	118.3
2025	35.82	18.05	9.07	221.18	37.92	105.9
2026	34.91	18.72	9.33	158.56	33.64	96.3

Source: calculated by the author based on the data of the National Bank of Ukraine [10].

The analysis of the systemic dynamics of Tier 1 capital adequacy of commercial banks of Ukraine (table 3) indicates a significant capitalization buffer of the banking sector. The mean values of the indicator during 2022—2026 ranged within 27.5—35.8 %, which substantially exceeds the established regulatory requirement (7.5 %). At the same time, the median values of the indicator were within the range of 17—20%, which indicates that most banking institutions maintain the level of capital adequacy at a level close to the regulatory requirements. The significant difference between the mean and median values of the indicator is

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explained by the presence of individual banking institutions with very high values of Tier 1 capital adequacy (over 100—300%), which is mainly characteristic of small banks with a limited volume of risk-weighted assets.

The calculation of the coefficient of variation of the Tier 1 capital adequacy indicator of commercial banks of Ukraine indicates significant heterogeneity in the level of capitalization of the banking system. In 2022, the value of the coefficient of variation amounted to 143.1 %, which indicates a very high dispersion of H3 values among banking institutions. Subsequently, a gradual decrease of the indicator is observed to 96.3 % in 2026, which indicates a certain convergence in the level of capitalization of banks. At the same time, the value of the coefficient of variation throughout the entire studied period exceeds 90 %, which confirms the presence of significant differentiation of banks in terms of Tier 1 capital adequacy.

The systemic dynamics of core capital adequacy of banks of Ukraine for 2022—2026 are presented in table 4 in order to form analytical conclusions regarding the overall level of capitalization of the system, its resilience, and the existing differences between banks.

Table 4. Systemic dynamics of core capital adequacy of banks of Ukraine, %

Value	2022	2023	2024	2025	2026
Mean value	32.82	36.72	30.75	38.89	36.27
Trimmed mean (without outliers)	25.38	29.26	25.19	32.61	31.58
Median value	17.80	20.27	18.18	18.92	19.09
Minimum value	7.55	3.84	2.09	9.07	9.33
Maximum value	311.66	255.70	221.29	221.18	158.56
Standard deviation	46.34	44.76	35.56	44.20	37.12
Coefficient of variation	141.22	121.91	115.64	113.64	102.34

Source: presented based on the data of the National Bank of Ukraine [10].

The analysis of the systemic dynamics of core capital adequacy of banks of Ukraine in 2022—2026 (table 4) indicates the preservation of a significant core capital buffer in the banking system, while at the same time revealing its pronounced structural heterogeneity. The mean values throughout the entire studied period (30.75-38.89 %) significantly exceeded the regulatory requirements (5.625 %). At the same time, the median values of the indicator (17.8—20.27 %) throughout the entire period are substantially lower than the mean values. This indicates an asymmetric distribution and the presence of individual banking institutions with an excessively high level of capitalization. Accordingly, table 4 also presents the value of the trimmed mean (without outliers) with a coefficient of 0.1. The comparison of the mean and the trimmed mean confirms the significant influence of outliers on the overall system assessment. Throughout the entire period, the trimmed mean is noticeably lower than the mean value, which confirms that a significant part of the banking system has a moderate level, while individual commercial banks with very high values of the indicator statistically increase the mean level. This is particularly important for interpreting the level of financial security of the banking system, since the traditional mean value under such conditions, in our opinion, does not reflect the typical state of the majority of banking institutions.

The leverage ratio characterizes the adequacy of capital without taking into account risk-weighting of assets and reflects the resilience of a bank to shocks associated with excessive balance sheet growth. Unlike capital adequacy standards based on risk-weighted assets, the leverage ratio makes it possible to assess the overall level of financial burden of a particular bank and serves as an additional instrument for limiting excessive debt financing. According to the requirements of Basel III, the minimum LR level is 3 %. The analysis of the values of this ratio indicates a high level of capitalization of the banking system. In 2025—2026, the overwhelming majority of institutions demonstrate LR values in the range of 5—10 %, which significantly exceeds the minimum value and confirms the presence of a sufficient capital buffer to cover the total exposures of banks.

Table 5. Classification of commercial banks of Ukraine by leverage level, 2026

Leverage level			
below the minimum Basel III requirement	typical	elevated	very high
< 3 %	from 3 % to 8 %	from 8 % to 20 %	>20 %
Number of commercial banks			
1	29	21	10
Average leverage level in the group, %			
-19.4	5.7	12.59	41.44

Source: calculated by the author based on the data of the National Bank of Ukraine [10].

The results of the analysis of the leverage ratio indicate a sufficient level of financial stability of the majority of banking institutions in Ukraine. The predominant share of banks maintains LR values at a level that significantly exceeds the minimum requirements of Basel III. At the same time, the significant differentiation of the indicator among banks indicates different models of business activity and balance sheet structures of banking institutions.

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Unlike capital adequacy standards, liquidity coverage indicators make it possible to assess not only the formal compliance with regulatory requirements but also the actual structure of the short-term liquidity resilience of commercial banks [7; 8]. The analysis of the components of the liquidity coverage ratio made it possible to determine from which sources the liquidity buffer of commercial banks is formed in 2026, which categories of liabilities generate the greatest pressure on cash outflows, and to what extent commercial banks depend on particular instruments for maintaining liquidity. In the context of security-oriented management, this enabled us to identify different models of banks' liquidity behavior and to assess their sensitivity to short-term shocks.

Table 6. System statistics of the LCR ratio of commercial banks of Ukraine as of 01.01.2026

Indicator	in all currencies	in foreign currency
Mean value	490.17	513.23
Trimmed mean (without outliers)	355.48	447.82
Median value	314.87	352.25
Minimum value	75.75	0.00
Maximum value	4730.33	3685.86
Standard deviation	725.62	541.90
Coefficient of variation	148.03	105.59

Source: calculated by the author based on the data of the National Bank of Ukraine [13].

According to the official data of the National Bank of Ukraine regarding the components used for calculating the liquidity coverage ratios for all currencies and in foreign currency [13], banking profiles were formed from the file based on daily data for 61 banks operating as of 01.01.2026.

In order to conduct an in-depth diagnosis of the effectiveness of security-oriented management of commercial banks of Ukraine, a cluster analysis of banking institutions was carried out based on the components of the liquidity coverage ratio (LCR) using data for January 2026. Hierarchical cluster analysis (Ward) was applied to standardized variables for clustering. One bank with incomplete data on the structure of inflows was not included in the clustering; therefore, the final cluster sample consisted of 60 banks. Thus, 60 banking institutions were divided into four clusters (table 7).

For the clustering, variables were used that characterize both the level and the internal architecture of the liquidity resilience of banks. This made it possible to move from assessing compliance with the regulatory requirement to assessing the models of liquidity behavior of banking institutions, which is more relevant for the concept of security-oriented management.

The obtained results make it possible to conclude that the Ukrainian banking system is not homogeneous from the perspective of short-term liquidity management. Banks use different models for forming buffers of highly liquid assets and

Table 7. Results of cluster analysis of commercial banks of Ukraine by liquidity management models as of 01.02.2026

Cluster	Number of banks	Characteristics	Brief description
1. Balanced universal liquidity model	12	– mean LCR in all currencies – 276.9%; – mean LCR in foreign currency – 298.6%; – moderate LCR volatility; – significant role of National Bank of Ukraine assets and government instruments; – relatively higher contribution of interbank inflows	banks with moderately high LCR, a more balanced liquidity model, and a significant role of NBU/government instruments
2. Certificate-stabilization model	23	– mean LCR in all currencies – 269.0%; – mean LCR in foreign currency – 334.2%; – the lowest average LCR volatility among the mass clusters; – noticeable role of NBU deposit certificates; – a more pronounced role of corporate inflows compared with Cluster 1	banks with relatively stable LCR and a noticeable role of NBU deposit certificates in maintaining liquidity
3. Excess buffer liquidity model	24	– mean LCR in all currencies – 603.7%; – mean LCR in foreign currency – 615.3%; – the highest volatility among the large clusters; – very high liquidity buffer; – significant role of interbank inflows	banks with a very high liquidity buffer and excessive LCR values
4. Extremely atypical model	1	– LCR in all currencies – 4084.1%; – mean LCR in foreign currency – 253.9%; – very high atypicality of the profile.	a separate atypical outlier bank with an extreme level of LCR

Source: calculated by the author based on the data of the National Bank of Ukraine [13].

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depend to varying degrees on corporate funds, interbank inflows, instruments of the National Bank of Ukraine, and government securities. In the context of security-oriented management, this means that the effectiveness of a commercial bank should be assessed not only based on compliance with the LCR requirement but also based on the quality of the liquidity structure, its stability, diversification, and the bank's ability to withstand short-term shocks without critical dependence on individual liquidity support instruments.

Thus, the cluster analysis confirms the expediency of typologizing Ukrainian banks according to liquidity management models. This creates a basis for the further development of differentiated approaches to security-oriented management, in which regulatory and managerial decisions should take into account not only the absolute level of liquidity standards but also the internal configuration of the sources of the bank's financial resilience.

CONCLUSIONS AND PROSPECTS FOR FURTHER RESEARCH IN THIS AREA

The conducted study of prudential ratios of commercial banks of Ukraine for 2019—2026 made it possible to identify a number of structural features of the functioning of the banking system that are directly relevant for assessing the effectiveness of security-oriented management. In particular, a significant differentiation of banking institutions in terms of capitalization, liquidity, and leverage levels was identified, which confirms the structural heterogeneity of the Ukrainian banking sector.

The analysis of the dynamics of the regulatory capital adequacy ratio demonstrated a gradual decrease in the mean value of the indicator in the banking system after 2020, which is associated with the increasing riskiness of assets and the growing capital burden on banking institutions under conditions of macrofinancial instability. At the same time, the study revealed a significant asymmetry in the distribution of the capital adequacy indicator, which is manifested in a considerable gap between the mean and median values. This indicates the presence of individual banks with excessive capitalization that significantly affect the aggregated system indicators.

An in-depth analysis of Tier 1 capital adequacy and core capital of banks confirmed the existence of a significant capitalization buffer in the banking system of Ukraine, which substantially exceeds the minimum regulatory requirements. At the same time, high values of the coefficients of variation indicate significant heterogeneity of banking institutions in terms of capitalization levels. The analysis of the leverage ratio also confirmed a sufficient level of financial stability of the majority of banking institutions, although the significant differentiation of the indicator among banks reflects different models of their business activity and balance sheet structures.

The study of the indicators of liquidity resilience of the banking system demonstrated the presence of a significant liquidity buffer in the majority of banking institutions, which is confirmed by the high values of the liquidity coverage ratio. At the same time, cluster analysis of banks according to liquidity management models made it possible to identify the existence of different models of forming liquidity buffers, reflecting differences in banks' strategic approaches to financial stability management.

Thus, the results of the study confirm that the banking system of Ukraine is generally characterized by a sufficient level of capitalization and liquidity, which ensures its ability to withstand financial shocks under conditions of increased uncertainty. At the same time, the identified significant differentiation of financial stability indicators among banks indicates the need for a comprehensive approach to assessing the effectiveness of security-oriented management, which should take into account not only the level of compliance with prudential standards but also the structure of the sources of financial stability of banking institutions.

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