**Table Hypotheses results**

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| --- | --- | --- |
| Latent variable | Hypothese (sign) | Validated |
| Exposure To Coal (ETC) - Bank | H1 (+) | NO |
| Size (SIZE) - Bank | H2 (+) | YES |
| Risk (RISK) - Bank | H3 (+) | NO |
| Profitability (PROF) - Bank | H4 (+) | NO |
| Coal Dependency (CD) - Country | H5 (-) | YES |
| Progress in Energy Transition (PET) - Country | H6 (+) | YES |
| Environmental politics and performance (EPP) - Country | H7 (+) | YES |
| Level Of Development (LOD) – Country | H8 (+) | NO |