

Annex 1

Results for the standard questions*

Loans or credit lines to enterprises

Question 1

Over the past three months, how have your bank's credit standards¹ as applied to the approval of loans or credit lines to enterprises^{2,3,4} changed? Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises ⁵		Loans to large enterprises ⁵		Short-term loans ⁶		Long-term loans ⁶	
	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Tightened considerably	0	0	0	0	0	0	0	0	0	0
Tightened somewhat	8	1	8	1	7	0	7	0	11	2
Remained basically unchanged	90	96	89	96	92	96	91	96	89	95
Eased somewhat	1	3	1	2	1	4	1	3	0	3
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA ⁷	0	0	1	1	0	0	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	7	-1	7	-1	5	-3	6	-2	10	0
Diffusion index	3	-1	4	0	3	-2	3	-1	5	0
Mean	2.93	3.01	2.93	3.01	2.95	3.03	2.94	3.02	2.90	3.00
Number of banks responding	134	133	132	131	128	127	134	133	134	133

1) See Glossary for Credit standards.

2) See Glossary for Loans.

3) See Glossary for Credit line.

4) See Glossary for Enterprises.

5) See Glossary for Enterprise size.

6) See Glossary for Maturity.

7) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of the percentages for "tightened considerably" and "tightened somewhat", and the sum of the percentages for "eased somewhat" and "eased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

* Figures might not add up to 100 due to rounding

Question 2

Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans or credit lines to enterprises?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁷	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Overall												
A) Cost of funds and balance sheet constraints¹												
Costs related to your bank's capital position ²	0	0	98	0	0	1	1	0	1	0	2.98	3.00
Your bank's ability to access market financing ³	0	0	96	1	0	3	-1	-1	-1	-1	3.01	3.01
Your bank's liquidity position	0	0	97	2	0	1	-1	-2	0	-1	3.01	3.02
B) Pressure from competition												
Competition from other banks	0	1	94	3	0	2	-8	-3	-4	-1	3.08	3.03
Competition from non-banks ⁴	0	0	97	1	0	2	-2	-1	-1	-1	3.02	3.01
Competition from market financing	0	0	95	3	0	2	-2	-3	-1	-2	3.02	3.03
C) Perception of risk⁵												
General economic situation and outlook	0	1	95	4	0	0	8	-3	4	-1	2.92	3.03
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	3	96	1	0	0	10	2	5	1	2.90	2.98
Risk related to the collateral demanded	0	0	100	0	0	0	5	0	2	0	2.95	3.00
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	2	97	1	0	0	2	2	1	1	2.98	2.98
Small and medium-sized enterprises												
A) Cost of funds and balance sheet constraints¹												
Costs related to your bank's capital position ²	0	0	97	0	0	2	4	0	2	0	2.95	3.00
Your bank's ability to access market financing ³	0	0	95	1	0	4	-1	-1	0	-1	3.01	3.01
Your bank's liquidity position	0	0	96	2	0	2	-1	-2	0	-1	3.01	3.02
B) Pressure from competition												
Competition from other banks	0	1	93	3	0	3	-8	-2	-4	-1	3.09	3.02
Competition from non-banks ⁴	0	0	95	1	0	3	-2	-1	-1	-1	3.02	3.01
Competition from market financing	0	0	95	1	0	3	-2	-1	-1	-1	3.02	3.01
C) Perception of risk⁵												
General economic situation and outlook	0	3	96	0	0	1	9	3	4	1	2.91	2.97
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	5	92	2	0	1	10	3	5	1	2.90	2.97
Risk related to the collateral demanded	0	0	99	0	0	1	5	0	2	0	2.95	3.00
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	3	96	0	0	1	2	3	1	1	2.98	2.97

	--	-	°	+	++	NA ⁷	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
							Large enterprises					
A) Cost of funds and balance sheet constraints¹												
Costs related to your bank's capital position ²	0	0	98	0	0	1	1	0	1	0	2.99	3.00
Your bank's ability to access market financing ³	0	0	94	3	0	3	-1	-3	-1	-2	3.02	3.03
Your bank's liquidity position	0	0	94	5	0	1	-1	-5	0	-2	3.01	3.05
B) Pressure from competition												
Competition from other banks	0	1	93	4	0	2	-3	-3	-1	-1	3.03	3.03
Competition from non-banks ⁴	0	0	97	1	0	2	-2	-1	-1	-1	3.02	3.01
Competition from market financing	0	0	95	3	0	2	-2	-3	-1	-2	3.02	3.03
C) Perception of risk⁵												
General economic situation and outlook	0	1	95	4	0	0	7	-3	4	-2	2.93	3.03
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	3	93	4	0	0	9	-1	5	0	2.91	3.01
Risk related to the collateral demanded	0	0	100	0	0	0	4	0	2	0	2.96	3.00
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	2	97	2	0	0	1	0	1	0	2.99	3.00

1) See Glossary for Cost of funds and balance sheet constraints.

2) Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.

3) Involves the sale of loans from the bank's balance sheet, i.e. off-balance sheet funding.

4) See Glossary for Non-banks.

5) See Glossary for Perception of risk and risk tolerance.

6) Risks related to non-performing loans may be reflected not only in the "industry or firm-specific situation and outlook/borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".

7) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to basically unchanged credit standards". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 3

Over the past three months, how have your bank's terms and conditions¹ for new loans or credit lines to enterprises changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Overall												
A) Overall terms and conditions¹												
Overall terms and conditions	0	1	93	6	0	0	0	-5	0	-2	3.00	3.05
B) Margins												
Your bank's margin on average loans ²	0	4	88	8	0	0	-3	-4	-2	-2	3.03	3.04
Your bank's margin on riskier loans	0	2	95	2	0	1	4	0	2	0	2.95	3.00
C) Other conditions and terms												
Non-interest rate charges ³	0	0	100	0	0	0	-2	0	-1	0	3.02	3.00
Size of the loan or credit line	0	0	97	3	0	0	1	-3	0	-1	2.99	3.03
Collateral ⁴ requirements	0	2	98	0	0	0	4	2	2	1	2.96	2.98
Loan covenants ⁵	0	1	99	0	0	0	1	1	0	0	2.99	2.99
Maturity	0	1	94	5	0	0	-3	-4	-2	-2	3.03	3.04
Small and medium-sized enterprises												
A) Overall terms and conditions¹												
Overall terms and conditions	0	1	96	2	0	1	2	-1	1	0	2.98	3.01
B) Margins												
Your bank's margin on average loans ²	0	3	88	7	0	1	1	-4	1	-2	2.98	3.04
Your bank's margin on riskier loans	0	2	94	1	0	2	6	0	3	0	2.93	3.00
C) Other conditions and terms												
Non-interest rate charges ³	0	0	98	0	0	1	0	0	0	0	3.00	3.00
Size of the loan or credit line	0	0	98	1	0	1	1	-1	1	-1	2.98	3.01
Collateral ⁴ requirements	0	2	96	0	0	1	4	2	2	1	2.95	2.98
Loan covenants ⁵	0	2	97	0	0	1	2	2	1	1	2.98	2.98
Maturity	0	1	96	1	0	1	-1	0	-1	0	3.01	3.00
Large enterprises												
A) Overall terms and conditions¹												
Overall terms and conditions	0	2	91	7	0	0	-1	-5	0	-3	3.01	3.05
B) Margins												
Your bank's margin on average loans ²	0	4	89	7	0	0	-9	-3	-4	-1	3.09	3.03
Your bank's margin on riskier loans	0	2	96	2	0	0	5	0	2	0	2.95	3.00
C) Other conditions and terms												
Non-interest rate charges ³	0	1	99	0	0	0	-2	1	-1	0	3.02	2.99
Size of the loan or credit line	0	0	97	3	0	0	0	-2	0	-1	3.00	3.02
Collateral ⁴ requirements	0	2	97	0	0	0	3	2	1	1	2.97	2.98
Loan covenants ⁵	0	0	97	3	0	1	-1	-2	-1	-1	3.01	3.02
Maturity	0	0	95	4	0	0	-4	-4	-2	-2	3.04	3.04

1) See Glossary for Credit terms and conditions.

2) See Glossary for Loan margin/spread over a relevant market reference rate.

3) See Glossary for Non-interest rate charges.

4) See Glossary for Collateral.

5) See Glossary for Covenant.

6) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 4

Over the past three months, how have the following factors¹ affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	96	4	0	0	-1	-3	0	-2	3	3.03
B) Pressure from competition												
Pressure from competition	0	2	88	9	0	1	-3	-8	-2	-4	3	3.08
C) Perception of risk												
Perception of risk	0	2	93	4	0	0	10	-2	5	-1	3	3.02
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	97	0	0	0	1	3	1	1	3	2.97
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	97	3	0	0	0	-3	0	-1	3	3.03
B) Pressure from competition												
Pressure from competition	0	2	85	12	0	1	-8	-11	-4	-5	3	3.11
C) Perception of risk												
Perception of risk	0	3	95	2	0	0	8	1	4	0	3	2.99
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	99	0	0	0	3	1	2	1	3	2.99
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	1	97	1	0	1	3	-1	2	0	3	3.01
B) Pressure from competition												
Pressure from competition	0	0	92	6	0	2	0	-6	0	-3	3	3.06
C) Perception of risk												
Perception of risk	0	5	94	0	0	1	9	5	5	3	3	2.95
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	96	0	0	1	2	3	1	1	3	2.97

1) The factors refer to the same sub-factors as in question 2.

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 5

Over the past three months (apart from normal seasonal fluctuations), has the share of enterprise loan applications¹ that were completely rejected² by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

(in percentages, unless otherwise stated)

	Share of rejected applications	
	Apr 21	Jul 21
Decreased considerably	2	2
Decreased somewhat	2	5
Remained basically unchanged	83	86
Increased somewhat	12	6
Increased considerably	0	0
NA ³	1	1
Total	100	100
Net percentage	8	0
Diffusion index	3	-1
Mean	3.06	2.98
Number of banks responding	134	133

1) See Glossary for Loan application.

2) See Glossary for Loan rejection.

3) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat", and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 6

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans¹ or credit lines² to enterprises changed at your bank? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Decreased considerably	3	1	5	0	1	1	2	1	2	0
Decreased somewhat	25	13	30	15	29	12	19	20	26	14
Remained basically unchanged	59	64	50	63	54	68	69	64	58	61
Increased somewhat	13	22	12	21	15	19	10	14	14	24
Increased considerably	0	0	1	0	0	0	0	1	0	0
NA ³	0	0	1	1	0	0	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	-15	8	-22	6	-14	6	-10	-6	-14	10
Diffusion index	-9	4	-13	3	-7	3	-6	-3	-7	5
Mean	2.81	3.07	2.73	3.07	2.85	3.05	2.88	2.94	2.85	3.10
Number of banks responding	134	133	132	131	128	127	134	133	134	133

1) See Glossary for Demand for loans.

2) See Glossary for Credit line.

3) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat", and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 7

Over the past three months, how have the following factors affected the overall demand for loans or credit lines to enterprises?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
A) Financing needs/underlying drivers or purpose of loan demand												
Fixed investment	2	13	67	19	0	0	-21	4	-13	1	2.75	3.03
Inventories and working capital	3	11	73	13	0	0	0	0	-1	-1	2.98	2.98
Mergers/acquisitions and corporate restructuring	0	3	83	14	0	0	-3	11	-2	5	2.97	3.11
General level of interest rates	0	0	94	5	0	0	1	5	0	3	3.01	3.05
Debt refinancing/restructuring and renegotiation ¹	0	2	83	16	0	0	12	14	6	7	3.12	3.14
B) Use of alternative finance												
Internal financing	0	4	94	2	0	0	-2	-2	-1	-1	2.98	2.98
Loans from other banks	1	3	91	5	0	0	-3	0	-1	0	2.97	3.00
Loans from non-banks	0	0	98	2	0	0	-1	2	-1	1	2.99	3.02
Issuance/redemption of debt securities	0	1	91	2	0	5	-5	1	-2	1	2.96	3.01
Issuance/redemption of equity	0	0	91	2	0	7	0	2	0	1	3.01	3.02

1) See Glossary for Debt refinancing/restructuring and renegotiation.

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "++" (contributed considerably to higher demand) and "+" (contributed somewhat to higher demand), and the sum of banks responding "-" (contributed somewhat to lower demand) and "--" (contributed considerably to lower demand). "°" means "contributed to keeping demand basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 8

Please indicate how you expect your bank's credit standards as applied to the approval of loans or credit lines to enterprises to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Tighten considerably	0	0	0	0	0	0	0	0	1	1
Tighten somewhat	7	5	6	4	6	5	5	3	5	3
Remain basically unchanged	91	93	90	91	92	92	91	94	91	92
Ease somewhat	1	3	2	3	1	3	1	3	2	3
Ease considerably	0	0	0	0	0	0	0	0	0	0
NA ¹	1	0	2	1	1	0	2	1	1	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	5	2	4	1	4	3	4	1	3	1
Diffusion index	3	1	2	0	2	2	2	0	2	1
Mean	2.94	2.98	2.96	2.99	2.96	2.96	2.96	2.99	2.96	2.97
Number of banks responding	134	133	132	131	128	127	134	133	134	133

1) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of the percentages for "tighten considerably" and "tighten somewhat", and the sum of the percentages for "ease somewhat" and "ease considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 9

Please indicate how you expect demand for loans or credit lines to enterprises to change at your bank over the next three months (apart from normal seasonal fluctuations)? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Decrease considerably	0	0	0	0	0	0	0	0	0	0
Decrease somewhat	7	1	5	1	3	2	5	4	6	2
Remain basically unchanged	67	66	64	61	78	67	65	64	74	67
Increase somewhat	24	33	28	36	17	30	28	31	19	30
Increase considerably	0	0	1	0	0	0	0	0	0	0
NA ¹	1	0	2	1	1	0	2	1	1	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	17	31	23	35	14	27	23	27	13	29
Diffusion index	8	16	12	18	7	13	11	14	6	14
Mean	3.18	3.31	3.25	3.36	3.14	3.27	3.24	3.27	3.13	3.29
Number of banks responding	134	133	132	131	128	127	134	133	134	133

¹) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of the percentages for "increase considerably" and "increase somewhat", and the sum of the percentages for "decrease somewhat" and "decrease considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Loans to households

Question 10

Over the past three months, how have your bank's credit standards¹ as applied to the approval of loans² to households³ changed? Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending ⁴	
	Apr 21	Jul 21	Apr 21	Jul 21
Tightened considerably	0	0	3	1
Tightened somewhat	3	2	4	4
Remained basically unchanged	92	94	91	90
Eased somewhat	5	4	2	5
Eased considerably	0	0	0	0
NA ⁵	0	0	0	0
Total	100	100	100	100
Net percentage	-2	-1	5	0
Diffusion index	-1	0	4	1
Mean	3.02	3.01	2.92	2.99
Number of banks responding	129	128	134	133

1) See Glossary for Credit standards.

2) See Glossary for Loans.

3) See Glossary for Households.

4) See Glossary for Consumer credit and other lending.

5) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of the percentages for "tightened considerably" and "tightened somewhat", and the sum of the percentages for "eased somewhat" and "eased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 11

Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of loans to households for house purchase?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
A) Cost of funds and balance sheet constraints¹												
Cost of funds and balance sheet constraints	0	2	97	0	0	1	0	2	0	1	3.00	2.98
B) Pressure from competition												
Competition from other banks	0	0	97	2	0	1	-3	-2	-1	-1	3.03	3.02
Competition from non-banks ²	0	0	98	1	0	1	-2	-1	-1	-1	3.02	3.01
C) Perception of risk³												
General economic situation and outlook	0	0	94	6	0	0	1	-6	1	-3	2.99	3.06
Housing market prospects, including expected house price developments ⁴	0	0	98	2	0	0	-1	-1	0	-1	3.01	3.01
Borrower's creditworthiness ⁵	0	0	98	1	0	0	3	-1	2	-1	2.97	3.01
D) Your bank's risk tolerance³												
Your bank's risk tolerance	0	2	97	1	0	0	3	1	1	0	2.97	2.99

1) See Glossary for Cost of funds and balance sheet constraints.

2) See Glossary for Non-banks.

3) See Glossary for Perception of risk and risk tolerance.

4) See Glossary for Housing market prospects, including expected house price developments.

5) Risks related to non-performing loans may be reflected not only in the "borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".

6) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to basically unchanged credit standards". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 12

Over the past three months, how have your bank's terms and conditions¹ for new loans to households for house purchase changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
							A) Overall terms and conditions					
Overall terms and conditions	0	3	90	6	0	0	-6	-3	-3	-1	3.06	3.03
B) Margins												
Your bank's loan margin on average loans ²	0	4	82	14	0	0	-8	-9	-4	-5	3.08	3.09
Your bank's loan margin on riskier loans	0	5	87	6	0	2	5	-1	3	0	2.94	3.01
C) Other terms and conditions												
Collateral ³ requirements	0	0	99	1	0	0	-1	-1	0	0	3.01	3.01
"Loan-to-value" ratio ⁴	0	5	93	2	0	0	-1	4	-1	2	3.01	2.96
Other loan size limits	0	0	98	2	0	0	-2	-2	-2	-1	3.03	3.02
Maturity	0	7	93	0	0	0	1	7	0	3	2.99	2.93
Non-interest rate charges ⁵	0	1	99	0	0	0	1	1	0	0	2.99	2.99

1) See Glossary for Credit terms and conditions.

2) See Glossary for Loan margin/spread over a relevant market reference rate.

3) See Glossary for Collateral.

4) See Glossary for Loan-to-value ratio.

5) See Glossary for Non-interest rate charges.

6) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (tightened considerably) and "-" (tightened somewhat), and the sum of banks responding "+" (eased somewhat) and "++" (eased considerably). "°" means "remained basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 13

Over the past three months, how have the following factors¹ affected your bank's credit terms and conditions as applied to new loans to households for house purchase?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	4	94	2	0	0	-3	2	-1	1	3.03	2.98
B) Pressure from competition												
Pressure from competition	0	1	89	8	0	1	-9	-7	-5	-3	3.09	3.07
C) Perception of risk												
Perception of risk	0	5	93	2	0	0	5	3	2	2	2.95	2.97
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	2	97	1	0	0	1	1	0	0	2.99	2.99
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	4	90	6	1	0	0	-3	0	-2	3.00	3.04
B) Pressure from competition												
Pressure from competition	0	1	87	10	0	1	-8	-9	-4	-5	3.08	3.09
C) Perception of risk												
Perception of risk	0	4	95	0	0	0	4	4	2	2	2.96	2.96
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	5	95	0	0	0	3	5	2	2	2.97	2.95
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	4	90	5	0	2	3	-1	2	-1	2.96	3.01
B) Pressure from competition												
Pressure from competition	0	1	93	3	0	3	3	-1	1	-1	2.97	3.01
C) Perception of risk												
Perception of risk	0	3	95	0	0	2	3	3	2	1	2.97	2.97
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	2	96	0	0	2	2	2	1	1	2.97	2.98

1) The factors refer to the same sub-factors as in question 11.

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 14

Over the past three months, how have the following factors affected your bank's credit standards as applied to the approval of consumer credit and other lending to households?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	99	1	0	0	0	0	0	0	3.00	3.00
B) Pressure from competition												
Competition from other banks	0	0	98	1	0	1	0	-1	0	-1	3.00	3.01
Competition from non-banks	0	0	99	0	0	1	0	0	0	0	3.00	3.00
C) Perception of risk												
General economic situation and outlook	0	5	93	3	0	0	7	2	4	1	2.93	2.98
Creditworthiness of consumers ¹	0	8	90	2	0	0	6	6	3	3	2.94	2.94
Risk on the collateral demanded	0	3	90	0	0	7	4	3	2	2	2.92	2.92
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	96	3	0	0	2	-3	1	-1	2.98	3.03

¹ Risks related to non-performing loans may be reflected not only in the "creditworthiness of consumers", but also in the bank's "cost of funds and balance sheet constraints".

² "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to basically unchanged credit standards". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 15

Over the past three months, how have your bank's terms and conditions for new consumer credit and other lending to households changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ¹	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
A) Overall terms and conditions												
Overall terms and conditions	0	0	93	6	0	0	0	-6	0	-3	3.00	3.06
B) Margins												
Your bank's loan margin on average loans	0	3	92	5	0	0	1	-3	0	-1	2.99	3.03
Your bank's loan margin on riskier loans	0	4	95	0	0	1	1	4	0	2	2.99	2.96
C) Other terms and conditions												
Collateral requirements	0	0	93	0	0	7	0	0	0	0	3.00	3.00
Size of the loan	0	0	97	3	0	0	-1	-3	0	-1	3.01	3.03
Maturity	0	0	99	1	0	0	0	-1	0	-1	3.00	3.01
Non-interest rate charges	0	1	96	0	0	3	-1	1	-1	0	3.01	2.99

1) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (tightened considerably) and "-" (tightened somewhat), and the sum of banks responding "+" (eased somewhat) and "++" (eased considerably). "°" means "remained basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 16

Over the past three months, how have the following factors¹ affected your bank's credit terms and conditions as applied to new consumer credit and other lending to households?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	98	1	0	0	0	-1	0	0	3.00	3.01
B) Pressure from competition												
Pressure from competition	0	2	91	6	0	1	-1	-4	-1	-2	3.01	3.04
C) Perception of risk												
Perception of risk	0	2	95	2	0	0	2	0	1	0	2.98	3.00
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	98	1	0	0	1	-1	0	0	2.99	3.01
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	98	2	0	0	0	-2	0	-1	3.00	3.02
B) Pressure from competition												
Pressure from competition	0	3	91	5	0	1	-2	-3	-1	-1	3.02	3.03
C) Perception of risk												
Perception of risk	0	2	98	0	0	0	3	2	2	1	2.97	2.98
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	0	100	0	0	0	1	0	0	0	2.99	3.00
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	98	0	0	1	0	0	0	0	2.99	3.00
B) Pressure from competition												
Pressure from competition	0	3	95	0	0	2	-1	2	-1	1	3.01	2.98
C) Perception of risk												
Perception of risk	0	3	96	0	0	1	5	3	3	1	2.95	2.97
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	98	0	0	1	1	1	1	1	2.99	2.99

1) The factors refer to the same sub-factors as in question 14.

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 17

Over the past three months (apart from normal seasonal fluctuations), has the share of household loan applications¹ that were completely rejected² by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 21	Jul 21	Apr 21	Jul 21
Decreased considerably	0	0	0	0
Decreased somewhat	2	2	1	4
Remained basically unchanged	97	84	90	91
Increased somewhat	0	13	8	4
Increased considerably	0	0	0	0
NA ³	1	1	1	1
Total	100	100	100	100
Net percentage	-1	11	7	1
Diffusion index	-1	6	3	0
Mean	2.99	3.11	3.07	3.01
Number of banks responding	129	128	134	133

1) See Glossary for Loan application.

2) See Glossary for Loan rejection.

3) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat", and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 18

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans¹ to households changed at your bank? Please refer to the financing need of households independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 21	Jul 21	Apr 21	Jul 21
Decreased considerably	0	0	4	1
Decreased somewhat	23	5	19	8
Remained basically unchanged	61	53	74	71
Increased somewhat	16	39	3	19
Increased considerably	0	2	0	1
NA ²	0	0	0	0
Total	100	100	100	100
Net percentage	-7	36	-19	11
Diffusion index	-3	19	-12	5
Mean	2.94	3.37	2.76	3.11
Number of banks responding	129	128	134	133

1) See Glossary for Demand for loans.

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat", and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 19

Over the past three months, how have the following factors affected the demand for loans to households for house purchase?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁴	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
							A) Financing needs/underlying drivers or purpose of loan demand					
Housing market prospects, including expected house price developments	0	2	76	21	1	0	6	20	3	10	3.06	3.21
Consumer confidence ¹	0	0	67	32	1	0	-10	33	-5	17	2.89	3.34
General level of interest rates	0	2	77	19	2	0	12	18	7	10	3.13	3.20
Debt refinancing/restructuring and renegotiation ²	0	1	92	6	0	0	9	5	4	2	3.09	3.05
Regulatory and fiscal regime of housing markets	0	1	99	0	0	0	2	-1	1	0	3.02	2.99
B) Use of alternative sources for housing finance												
Internal finance of house purchase out of savings/down payment ³	0	3	97	0	0	0	-3	-3	-2	-1	2.97	2.97
Loans from other banks	1	2	97	0	0	0	-3	-3	-1	-2	2.97	2.96
Other sources of external finance	0	0	100	0	0	0	0	0	0	0	3.00	3.00

1) See Glossary for Consumer confidence.

2) See Glossary for Debt refinancing/restructuring and renegotiation.

3) See Glossary for Down payment.

4) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "++" (contributed considerably to higher demand) and "+" (contributed somewhat to higher demand), and the sum of banks responding "-" (contributed somewhat to lower demand) and "--" (contributed considerably to lower demand). "°" means "contributed to keeping demand basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 20

Over the past three months, how have the following factors affected the demand for consumer credit and other lending to households?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Apr 21	Jul 21	Apr 21	Jul 21	Apr 21	Jul 21
							A) Financing needs/underlying drivers or purpose of loan demand					
Spending on durable consumer goods	1	6	79	14	0	1	-18	8	-10	3	2.79	3.07
Consumer confidence	1	4	78	15	1	1	-23	12	-13	6	2.74	3.12
General level of interest rates	0	0	94	5	0	1	2	5	1	3	3.02	3.05
Consumption expenditure financed through real-estate guaranteed loans ¹	0	0	87	1	0	12	-3	1	-2	0	2.93	3.01
B) Use of alternative finance												
Internal finance out of savings	0	5	92	2	0	1	-8	-3	-4	-1	2.91	2.97
Loans from other banks	0	2	96	1	0	1	-2	-1	-1	-1	2.98	2.99
Other sources of external finance	0	1	97	1	0	1	-2	0	-1	0	2.98	3.00

1) Consumption expenditure financed through real-estate guaranteed loans

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "++" (contributed considerably to higher demand) and "+" (contributed somewhat to higher demand), and the sum of banks responding "-" (contributed somewhat to lower demand) and "--" (contributed considerably to lower demand). "°" means "contributed to keeping demand basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 21

Please indicate how you expect your bank's credit standards as applied to the approval of loans to households to change over the next three months. Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 21	Jul 21	Apr 21	Jul 21
Tighten considerably	0	0	1	0
Tighten somewhat	13	5	5	3
Remain basically unchanged	82	92	89	94
Ease somewhat	3	3	3	3
Ease considerably	0	0	0	0
NA ¹	1	0	1	0
Total	100	100	100	100
Net percentage	9	1	4	-1
Diffusion index	5	1	2	0
Mean	2.90	2.99	2.95	3.01
Number of banks responding	129	128	134	133

¹) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of the percentages for "tightened considerably" and "tightened somewhat", and the sum of the percentages for "eased somewhat" and "eased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 22

Please indicate how you expect demand for loans to households to change over the next three months at your bank (apart from normal seasonal fluctuations). Please refer to the financing need of households independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 21	Jul 21	Apr 21	Jul 21
Decrease considerably	0	0	0	0
Decrease somewhat	7	3	9	1
Remain basically unchanged	80	82	73	68
Increase somewhat	12	15	16	31
Increase considerably	0	0	1	1
NA ¹	1	0	1	0
Total	100	100	100	100
Net percentage	6	12	8	31
Diffusion index	3	6	4	16
Mean	3	3	3	3.32
Number of banks responding	129	128	134	133

¹) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

Notes: The net percentage is defined as the difference between the sum of the percentages for "increase considerably" and "increase somewhat", and the sum of the percentages for "decrease somewhat" and "decrease considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Annex 2

Results for ad hoc questions

Question 111

As a result of the situation in financial markets¹, has your market access changed when tapping your usual sources of wholesale and retail funding and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months?

(in percentages, unless otherwise stated)

	Over the past three months									Over the next three months								
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.
A) Retail funding																		
Short-term deposits (up to one year)	0	0	85	11	2	2	-13	3.15	0.43	0	1	91	5	0	2	-4	3.04	0.28
Long-term (more than one year) deposits and other retail funding instruments	0	3	85	4	0	8	-2	3.02	0.28	0	4	86	2	0	8	2	2.98	0.26
B) Inter-bank unsecured money market																		
Very short-term money market (up to 1 week)	0	0	83	10	1	6	-10	3.12	0.38	0	0	92	2	0	6	-2	3.02	0.14
Short-term money market (more than 1 week)	0	6	77	11	1	6	-6	3.07	0.49	0	6	86	2	0	6	3	2.96	0.31
C) Wholesale debt securities³																		
Short-term debt securities (e.g. certificates of deposit or commercial paper)	0	6	58	13	2	21	-9	3.14	0.58	0	6	69	4	0	21	2	2.98	0.33
Medium to long term debt securities (incl. covered bonds)	0	2	70	18	2	8	-18	3.21	0.52	0	0	84	7	1	8	-8	3.10	0.34
D) Securitisation⁴																		
Securitisation of corporate loans	0	0	37	3	0	60	-2	3.04	0.25	0	0	39	1	0	59	-1	3.01	0.17
Securitisation of loans for house purchase	0	0	37	3	0	60	-3	3.05	0.25	0	0	40	1	0	59	-1	3.02	0.15
E) Ability to transfer credit risk off balance sheet⁵																		
Ability to transfer credit risk off balance sheet	0	2	49	3	0	47	-1	3.01	0.25	0	1	51	2	0	46	-1	3.03	0.25

¹) Please also take into account any effect of state guarantees vis-à-vis debt securities and recapitalisation support.

²) "NA" (not applicable) includes banks for which the source of funding is not relevant.

³) Usually involves on-balance sheet funding.

⁴) Usually involves the sale of loans from banks' balance sheets, i.e. off-balance sheet funding

⁵) Usually involves the use of credit derivatives, with the loans remaining on banks' balance sheets.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (deteriorated considerably/will deteriorate considerably) and "-" (deteriorated somewhat/will deteriorate somewhat), and the sum of banks responding "+" (eased somewhat/will ease somewhat) and "++" (eased considerably/will ease considerably). "°" means "remained unchanged/will remain unchanged". The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Std. dev. denotes standard deviation. Figures may not exactly add up due to rounding.

Question 135

Please indicate the impact of your bank's non-performing loan (NPL) ratio¹ on your lending policy. In addition, please indicate the contribution of each factor through which the NPL ratio has affected or will affect your bank's lending policy.

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks
Over the past six months										
A) Impact of NPL ratio on the change in your bank's credit standards										
Loans and credit lines to enterprises	0	5	95	0	0	0	5	2.9	0.25	133
Loans to households for house purchase	0	0	99	0	0	0	0	3.0	0.08	128
Consumer credit and other lending to households	0	1	99	0	0	0	1	3.0	0.10	133
B) Impact of NPL ratio on the change in your bank's credit terms and conditions										
Loans and credit lines to enterprises	0	3	97	0	0	0	3	3.0	0.18	133
Loans to households for house purchase	0	0	100	0	0	0	0	3.0	0.05	128
Consumer credit and other lending to households	0	0	100	0	0	0	0	3.0	0.06	133
C) Contribution of factors through which the NPL ratio affects your bank's policy on lending to enterprises and households (change in credit standards and credit terms and conditions)										
Contribution of your bank's cost of funds and balance sheet constraints to the NPL-related impact on your bank's lending policy										
Costs related to your bank's capital position	0	3	91	6	0	0	-3	3.0	0.32	142
Costs related to your bank's balance sheet clean-up operations ³	0	2	92	0	0	6	2	3.0	0.13	142
Pressure related to supervisory or regulatory requirements ⁴	0	6	88	6	0	0	0	3.0	0.37	142
Your bank's access to market financing	0	0	99	0	0	0	0	3.0	0.05	142
Your bank's liquidity position	0	0	99	0	0	0	0	3.0	0.05	142
Contribution of your bank's perception of risk and risk tolerance to the NPL-related impact on your bank's lending policy										
Your bank's perception of risk ⁵	0	8	92	0	0	0	7	2.9	0.29	142
Your bank's risk tolerance	0	8	91	0	0	0	8	2.9	0.30	142
Over the next six months										
A) Impact of NPL ratio on the change in your bank's credit standards										
Loans and credit lines to enterprises	0	2	97	1	0	0	2	3.0	0.18	133
Loans to households for house purchase	0	2	98	1	0	0	1	3.0	0.17	128
Consumer credit and other lending to households	0	2	97	1	0	0	1	3.0	0.18	133
B) Impact of NPL ratio on the change in your bank's credit terms and conditions										
Loans and credit lines to enterprises	0	3	95	2	0	0	2	3.0	0.24	133
Loans to households for house purchase	0	1	99	1	0	0	0	3.0	0.13	128
Consumer credit and other lending to households	0	1	97	2	0	0	0	3.0	0.19	133
C) Contribution of factors through which the NPL ratio affects your bank's policy on lending to enterprises and households (change in credit standards and credit terms and conditions)										
Contribution of your bank's cost of funds and balance sheet constraints to the NPL-related impact on your bank's lending policy										
Costs related to your bank's capital position	0	3	90	6	0	1	-3	3.0	0.34	142
Costs related to your bank's balance sheet clean-up operations ³	0	2	91	1	0	7	1	3.0	0.15	142
Pressure related to supervisory or regulatory requirements ⁴	0	5	87	1	6	1	-1	3.1	0.57	142
Your bank's access to market financing	0	0	98	1	0	1	0	3.0	0.10	142
Your bank's liquidity position	0	0	98	1	0	1	0	3.0	0.10	142
Contribution of your bank's perception of risk and risk tolerance to the NPL-related impact on your bank's lending policy										
Your bank's perception of risk ⁵	0	7	91	2	0	1	5	2.9	0.31	142
Your bank's risk tolerance	0	6	92	1	0	1	6	2.9	0.28	142

1) The NPL ratio is defined as the stock of gross non-performing loans on your bank's balance sheet as a percentage of the gross carrying amount of loans. Changes in credit standards and/or terms and conditions can be caused by changes in the NPL ratio or by changes in regulation or in the bank's assessment of the level of the NPL ratio, even if the NPL ratio has remained unchanged.

2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category (as regards credit standards), have not granted any new loans in the respective lending category during the period specified (as regards credit terms and conditions), or do not have any non-performing loans.

3) This may include costs due to the need for additional provisions and/or write-offs exceeding the previous stock of provisions.

4) This may include expectations of or uncertainty about future supervisory or regulatory requirements.

5) Banks' perception of risk regarding the general economic situation and outlook, borrowers' creditworthiness and of the risk related to collateral demanded.

Notes: "--" = has contributed considerably/will contribute considerably to tightening; "-" = has contributed somewhat/will contribute somewhat to tightening; "°" = has not had/will not have an impact; "+" = has contributed somewhat/will contribute somewhat to easing; "++" = has contributed considerably/will contribute considerably to easing.

The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Figures may not exactly add up due to rounding. The number of banks responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category. Std. dev. denotes standard deviation.

Question 139

Over the past six months, how have your bank's credit standards, terms and conditions on new loans, and demand for loans changed across main sectors of economic activities²? And what do you expect for the next six months?

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks
A) Your bank's credit standards																				
Manufacturing	0	5	83	2	0	10	3	3	0	127	0	3	83	4	0	10	-1	3	0	133
Construction (excluding real estate)	0	6	81	2	0	10	4	3	0	126	0	3	83	3	0	10	0	3	0	133
Services (excluding financial services and real estate)	0	10	77	4	0	9	6	3	0	128	0	3	83	5	0	9	-2	3	0	133
Wholesale and retail trade	0	12	78	2	0	8	10	3	0	129	0	3	84	4	0	8	-1	3	0	133
Real estate ³	0	6	81	3	0	11	3	3	0	126	0	6	80	4	0	11	2	3	0	133
of which:																				
Commercial real estate	1	6	78	3	0	13	4	3	0	124	1	7	78	2	0	13	6	3	0	133
Residential real estate	0	2	81	3	0	14	-1	3	0	122	0	2	80	4	0	14	-1	3	0	133
B) Your bank's terms and conditions																				
Manufacturing	0	4	85	2	0	10	2	3	0	127	0	2	81	7	0	10	-5	3	0	133
Construction (excluding real estate)	0	4	85	1	0	10	3	3	0	126	0	3	86	0	0	10	3	3	0	133
Services (excluding financial services and real estate)	0	8	82	2	0	9	6	3	0	128	0	3	84	4	0	9	-2	3	0	133
Wholesale and retail trade	0	9	83	0	0	8	8	3	0	129	0	4	84	5	0	8	-1	3	0	133
Real estate ³	0	6	82	2	0	11	4	3	0	126	0	5	81	4	0	11	1	3	0	133
of which:																				
Commercial real estate	1	6	79	2	0	13	5	3	0	124	1	5	80	1	0	13	5	3	0	133
Residential real estate	0	1	83	2	0	14	-2	3	0	122	0	0	83	3	0	14	-3	3	0	133
C) Demand for loans at your bank																				
Manufacturing	0	7	74	10	0	10	3	3	0	127	0	1	65	24	0	10	23	3	0	133
Construction (excluding real estate)	0	3	75	12	0	10	9	3	0	126	0	0	71	19	0	10	18	3	0	133
Services (excluding financial services and real estate)	0	5	72	14	0	9	9	3	0	128	0	0	71	20	0	9	19	3	0	133
Wholesale and retail trade	0	8	73	11	0	8	3	3	0	129	0	0	69	22	0	8	22	3	0	133
Real estate ³	0	3	70	16	1	11	14	3	0	126	0	1	66	22	0	11	21	3	0	133
of which:																				
Commercial real estate	0	10	67	9	1	13	0	3	1	124	0	4	67	16	0	13	12	3	0	133
Residential real estate	0	1	69	15	1	14	15	3	0	121	0	0	66	20	0	14	19	3	0	133

1) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

2) The sectors of economic activities are based on the statistical classification of economic activities in the European Community (NACE Rev. 2): Manufacturing = C, Construction (excluding real estate) = F - F.41, Wholesale and retail trade = G, Services (excluding financial services and real estate) = M, N, H, I, J, Real estate = L + F.41. According to Eurostat, NACE relates to the characteristics of the activity itself. In this respect, please allocate the loans to the activity of the ultimate recipient of the funds. Units engaged in the same kind of economic activity are classified in the same category of NACE, irrespective of whether they are (part of) incorporated enterprises, individual proprietors or government, whether or not the parent enterprise is a foreign entity and whether or not the unit consists of more than one establishment. Source: Eurostat, NACE Rev. 2, Statistical classification of economic activities in the European Community, 2008.

3) This includes real estate construction (F.41) and real estate services (L). Commercial real estate is property used for business purposes (e.g. office, retail, industrial, multifamily (of five units or more), hotel, and special purpose buildings), while residential real estate is property used for living purposes, typically single family or individuals homes and one to four unit rental residences.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (tightened or decreased considerably) and "-" (tightened or decreased somewhat), and the sum of the percentages of banks responding "+" (eased or increased somewhat) and "++" (eased or increased considerably). "°" means "remained basically unchanged". The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Std. dev. denotes standard deviation. The number of banks responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category.

Question 140

How have your bank's credit standards, terms and conditions and the demand for loans at your bank - with COVID-19 related government loan guarantees and without government loan guarantees - changed? How have the following factors affected the demand for loans at your bank? Please describe the changes over the first half of 2020 and over the past six months, as well as how you expect this to change over the next six months.

(in percentages, unless otherwise stated)

A) Loans or credit lines with COVID-19 related government guarantees⁽²⁾

	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks
Over the past six months										
Your bank's credit standards										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	0	0	87	10	0	3	-10	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	0	85	9	0	6	-9	3	0	131
to large enterprises	0	0	90	7	0	3	-7	3	0	127
Your bank's terms and conditions										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	0	1	89	7	0	3	-6	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	1	86	7	0	6	-6	3	0	131
to large enterprises	0	1	89	7	0	3	-6	3	0	127
Demand for loans or credit lines with COVID-19 related government guarantees at your bank										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	4	33	49	10	1	3	-26	3	1	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	6	31	47	9	1	6	-26	3	1	131
to large enterprises	4	35	49	6	2	3	-30	3	1	127
Over the next six months										
Your bank's credit standards										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	0	1	91	2	0	6	-1	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	1	88	3	0	8	-2	3	0	131
to large enterprises	0	0	92	2	0	6	-2	3	0	127
Your bank's terms and conditions										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	0	0	89	5	0	6	-5	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	0	87	5	0	8	-5	3	0	131
to large enterprises	0	0	89	5	0	6	-5	3	0	127
Demand for loans or credit lines with COVID-19 related government guarantees at your bank										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall	5	25	60	4	1	6	-25	3	1	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	4	23	58	5	1	8	-22	3	1	131
to large enterprises	5	28	57	3	1	6	-29	3	1	127

B) Factors affecting the demand for loans or credit lines with COVID-19 related government guarantees at your bank⁽²⁾

	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks
Over the past six months										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall										
for covering acute liquidity needs ⁽⁴⁾	3	18	56	17	3	3	-1	3	1	133
as a precautionary liquidity buffer	3	17	59	15	2	3	-3	3	1	133
for financing fixed investment	3	12	68	5	0	12	-10	3	1	133
for substituting existing loans	3	8	65	8	0	14	-3	3	1	133
of which:										
to small and medium-sized enterprises and the self-employed										
for covering acute liquidity needs ⁽⁴⁾	3	18	53	17	3	6	-1	3	1	131
as a precautionary liquidity buffer	2	18	58	13	2	6	-6	3	1	131
for financing fixed investment	3	9	69	5	1	14	-7	3	1	131
for substituting existing loans	4	6	65	7	1	17	-2	3	1	131
to large enterprises										
for covering acute liquidity needs ⁽⁴⁾	3	15	59	12	1	10	-6	3	1	127
as a precautionary liquidity buffer	4	19	52	15	0	9	-7	3	1	127
for financing fixed investment	3	11	62	6	0	18	-7	3	1	127
for substituting existing loans	3	9	63	4	1	20	-7	3	1	127

Over the next six months										
For loans or credit lines to enterprises with COVID-19 related government guarantees, overall										
for covering acute liquidity needs ⁽⁴⁾	3	9	74	8	1	6	-2	3	1	133
as a precautionary liquidity buffer	2	8	77	7	0	6	-3	3	1	133
for financing fixed investment	1	7	67	9	0	14	1	3	1	133
for substituting existing loans	2	8	68	4	0	17	-6	3	1	133
of which:										
to small and medium-sized enterprises and the self-employed										
for covering acute liquidity needs ⁽⁴⁾	2	10	70	9	1	8	-2	3	1	131
as a precautionary liquidity buffer	2	8	75	7	1	9	-3	3	1	131
for financing fixed investment	1	4	69	8	1	17	3	3	1	131
for substituting existing loans	2	5	70	3	1	19	-4	3	1	131
to large enterprises										
for covering acute liquidity needs ⁽⁴⁾	2	9	71	5	1	13	-5	3	1	127
as a precautionary liquidity buffer	2	11	70	5	0	12	-8	3	1	127
for financing fixed investment	1	8	60	11	0	20	2	3	1	127
for substituting existing loans	2	8	63	4	0	23	-6	3	1	127

C) Loans or credit lines without government guarantees⁽²⁾

	-	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks
Over the past six months										
Your bank's credit standards										
For loans or credit lines to enterprises without government guarantees, overall	0	5	90	5	0	0	0	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	5	87	6	0	2	0	3	0	131
to large enterprises	0	2	92	5	0	0	-3	3	0	127
Your bank's terms and conditions										
For loans or credit lines to enterprises without government guarantees, overall	0	1	93	6	0	0	-5	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	3	93	3	0	2	-1	3	0	131
to large enterprises	0	1	94	5	0	0	-4	3	0	127
Demand for loans or credit lines without government guarantees at your bank										
For loans or credit lines to enterprises without government guarantees, overall	0	17	72	11	0	0	-6	3	1	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	18	69	11	0	2	-7	3	1	131
to large enterprises	0	10	80	10	0	0	0	3	0	127
Over the next six months										
Your bank's credit standards										
For loans or credit lines to enterprises without government guarantees, overall	0	5	90	5	0	0	0	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	5	87	6	0	2	-1	3	0	131
to large enterprises	0	5	88	6	0	0	-1	3	0	127
Your bank's terms and conditions										
For loans or credit lines to enterprises without government guarantees, overall	0	3	92	5	0	0	-2	3	0	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	0	3	90	5	0	2	-2	3	0	131
to large enterprises	0	3	92	5	0	0	-2	3	0	127
Demand for loans or credit lines without government guarantees at your bank										
For loans or credit lines to enterprises without government guarantees, overall	1	4	72	22	0	0	17	3	1	133
of which:										
to small and medium-sized enterprises and the self-employed ⁽³⁾	1	3	68	26	0	2	21	3	1	131
to large enterprises	0	5	72	22	0	0	16	3	1	127

1) Please select "NA" (not applicable) only if you do not have any business in or exposure to the respective category or if no COVID-19 government guarantee exists for this loan category.

2) Including all loans which have been originated by the bank, i.e. also including loans which have been removed from the bank's balance sheet following loan origination.

3) "The self-employed" includes sole proprietorships and partnerships.

4) This may also include the limited availability or unavailability of other financing sources.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (tightened/decreased considerably or will tighten/decrease considerably; contributed considerably or will contribute considerably to a decrease) and "-" (tightened/decreased somewhat or will tighten/decrease somewhat; contributed somewhat or will contribute somewhat to a decrease), and the sum of the percentages of banks responding "+" (eased/increased somewhat or will ease/increase somewhat; contributed somewhat or will contribute somewhat to an increase) and "++" (eased/increased considerably or will ease/increase considerably; contributed considerably or will contribute considerably to an increase). "0" means "remained basically unchanged or has not had/will not have an impact". The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Figures may not exactly add up due to rounding. The number of banks responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category. Std. dev. denotes standard deviation.