

# 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 standards<sup>1</sup> as applied to the approval of loans or credit lines to enterprises<sup>2, 3, 4</sup> 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 <sup>5</sup>		Loans to large enterprises <sup>5</sup>		Short-term loans <sup>6</sup>		Long-term loans <sup>6</sup>	
	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
Tightened considerably	0	0	0	0	0	0	0	0	0	0
Tightened somewhat	7	2	9	2	4	3	3	2	6	3
Remained basically unchanged	91	93	85	92	92	93	92	93	91	94
Eased somewhat	2	4	4	4	3	4	4	4	3	3
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA <sup>7</sup>	0	0	2	2	0	1	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>5</b>	<b>-2</b>	<b>5</b>	<b>-2</b>	<b>1</b>	<b>-1</b>	<b>0</b>	<b>-2</b>	<b>3</b>	<b>1</b>
Diffusion index	2	-1	2	-1	0	-1	0	-1	2	0
Mean	2.95	3.02	2.95	3.02	2.99	3.01	3.00	3.02	2.97	2.99
Number of banks responding	135	135	132	132	129	129	135	135	135	135

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 <sup>7</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>Overall</b>												
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Costs related to your bank's capital position <sup>2</sup>	0	5	91	1	0	3	6	4	3	2	2.94	2.96
Your bank's ability to access market financing <sup>3</sup>	0	0	94	0	0	6	0	0	0	0	3.00	3.00
Your bank's liquidity position	0	0	94	3	0	3	0	-3	0	-2	3.00	3.03
<b>B) Pressure from competition</b>												
Competition from other banks	0	1	82	14	0	3	-10	-13	-5	-7	3.10	3.14
Competition from non-banks <sup>4</sup>	0	0	92	2	0	6	-2	-2	-1	-1	3.02	3.02
Competition from market financing	0	0	94	0	0	6	-1	0	-1	0	3.01	3.00
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	0	7	93	0	0	0	7	7	3	4	2.93	2.93
Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>6</sup>	0	8	92	0	0	0	7	8	4	4	2.93	2.92
Risk related to the collateral demanded	0	0	100	0	0	0	0	0	0	0	3.00	3.00
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	1	98	1	0	0	2	-1	1	0	2.98	3.01
<b>Small and medium-sized enterprises</b>												
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Costs related to your bank's capital position <sup>2</sup>	0	2	93	1	0	4	3	1	2	1	2.97	2.99
Your bank's ability to access market financing <sup>3</sup>	0	0	93	1	0	7	0	-1	0	0	3.00	3.01
Your bank's liquidity position	0	0	92	4	0	4	0	-4	0	-2	3.00	3.04
<b>B) Pressure from competition</b>												
Competition from other banks	0	0	83	11	0	5	-10	-12	-5	-6	3.10	3.13
Competition from non-banks <sup>4</sup>	0	0	93	0	0	7	0	0	0	0	3.00	3.00
Competition from market financing	0	0	93	0	0	7	0	0	0	0	3.00	3.00
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	0	6	93	0	0	2	5	5	3	3	2.94	2.94
Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>6</sup>	0	8	90	0	0	2	8	8	4	4	2.92	2.92
Risk related to the collateral demanded	0	0	98	0	0	2	0	0	0	0	3.00	3.00
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	1	95	2	0	2	1	-1	1	-1	2.99	3.01

	--	-	°	+	++	NA <sup>7</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>Large enterprises</b>												
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Costs related to your bank's capital position <sup>2</sup>	0	6	90	1	0	4	4	5	2	3	2.96	2.95
Your bank's ability to access market financing <sup>3</sup>	0	0	93	0	0	6	0	0	0	0	3.00	3.00
Your bank's liquidity position	0	0	94	2	0	4	0	-2	0	-1	3.00	3.02
<b>B) Pressure from competition</b>												
Competition from other banks	0	1	85	10	0	4	-7	-9	-4	-5	3.07	3.09
Competition from non-banks <sup>4</sup>	0	0	92	2	0	6	-2	-2	-1	-1	3.02	3.02
Competition from market financing	0	0	93	0	0	6	-1	0	-1	0	3.01	3.00
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	0	6	93	0	0	1	4	6	2	3	2.96	2.94
Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>6</sup>	0	8	91	0	0	1	8	8	4	4	2.92	2.92
Risk related to the collateral demanded	0	0	99	0	0	1	0	0	0	0	3.00	3.00
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	1	99	0	0	1	2	1	1	0	2.98	2.99

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 conditions<sup>1</sup> for new loans or credit lines to enterprises changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>6</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>Overall</b>												
<b>A) Overall terms and conditions<sup>1</sup></b>												
Overall terms and conditions	0	5	92	2	0	0	4	3	2	2	2.96	2.97
<b>B) Margins</b>												
Your bank's margin on average loans <sup>2</sup>	0	9	80	11	0	0	3	-2	1	-1	2.97	3.02
Your bank's margin on riskier loans	0	11	85	3	0	1	7	8	3	4	2.93	2.92
<b>C) Other conditions and terms</b>												
Non-interest rate charges <sup>3</sup>	0	2	94	1	0	2	1	1	0	0	2.99	2.99
Size of the loan or credit line	0	0	97	3	0	0	-3	-3	-2	-1	3.03	3.03
Collateral <sup>4</sup> requirements	0	0	99	1	0	0	3	-1	1	0	2.97	3.01
Loan covenants <sup>5</sup>	0	1	94	5	0	0	-1	-4	-1	-2	3.01	3.04
Maturity	0	1	98	1	0	0	1	0	0	0	2.99	3.00
<b>Small and medium-sized enterprises</b>												
<b>A) Overall terms and conditions<sup>1</sup></b>												
Overall terms and conditions	0	5	92	1	0	2	5	3	2	2	2.95	2.97
<b>B) Margins</b>												
Your bank's margin on average loans <sup>2</sup>	0	8	80	10	0	2	3	-2	1	-1	2.97	3.02
Your bank's margin on riskier loans	0	11	85	2	0	2	5	9	2	4	2.95	2.91
<b>C) Other conditions and terms</b>												
Non-interest rate charges <sup>3</sup>	0	2	93	2	0	4	1	0	0	0	2.99	3.00
Size of the loan or credit line	0	0	98	1	0	2	-1	-1	0	0	3.01	3.01
Collateral <sup>4</sup> requirements	0	0	97	1	0	2	3	0	1	0	2.97	3.00
Loan covenants <sup>5</sup>	0	2	93	4	0	2	-1	-2	0	-1	3.01	3.02
Maturity	0	0	97	1	0	2	6	-1	3	-1	2.94	3.01
<b>Large enterprises</b>												
<b>A) Overall terms and conditions<sup>1</sup></b>												
Overall terms and conditions	0	5	89	5	0	1	0	0	0	0	3.00	3.00
<b>B) Margins</b>												
Your bank's margin on average loans <sup>2</sup>	0	8	75	16	0	1	-1	-7	-1	-4	3.01	3.08
Your bank's margin on riskier loans	0	11	82	7	0	1	6	4	3	2	2.94	2.96
<b>C) Other conditions and terms</b>												
Non-interest rate charges <sup>3</sup>	0	0	92	5	0	3	-1	-4	-1	-2	3.01	3.05
Size of the loan or credit line	0	0	93	6	0	1	-2	-6	-1	-3	3.02	3.06
Collateral <sup>4</sup> requirements	0	1	92	6	0	1	-4	-5	-2	-3	3.04	3.05
Loan covenants <sup>5</sup>	0	2	89	8	0	1	-3	-6	-1	-3	3.03	3.06
Maturity	0	1	92	6	0	1	-2	-5	-1	-3	3.02	3.05

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 factors<sup>1</sup> affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>Overall impact on your bank's credit terms and conditions</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	8	89	0	0	2	3	8	1	4	3	2.92
<b>B) Pressure from competition</b>												
Pressure from competition	0	0	87	12	0	1	-13	-11	-6	-6	3	3.11
<b>C) Perception of risk</b>												
Perception of risk	0	6	94	0	0	0	7	6	3	3	3	2.94
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	1	98	1	0	0	1	0	0	0	3	3.00
<b>Impact on your bank's margins on average loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	10	86	2	0	2	3	9	1	4	3	2.91
<b>B) Pressure from competition</b>												
Pressure from competition	0	0	82	16	0	1	-14	-16	-7	-8	3	3.16
<b>C) Perception of risk</b>												
Perception of risk	0	5	95	0	0	0	5	5	2	2	3	2.95
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	1	99	0	0	0	1	1	0	0	3	2.99
<b>Impact on your bank's margins on riskier loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	7	89	0	0	3	2	7	1	4	3	2.92
<b>B) Pressure from competition</b>												
Pressure from competition	0	1	92	5	0	2	-5	-4	-3	-2	3	3.04
<b>C) Perception of risk</b>												
Perception of risk	0	9	90	0	0	1	8	9	4	5	3	2.90
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	2	97	0	0	1	2	2	1	1	3	2.98

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 applications<sup>1</sup> that were completely rejected<sup>2</sup> 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	
	Jul 19	Oct 19
Decreased considerably	0	0
Decreased somewhat	3	1
Remained basically unchanged	86	87
Increased somewhat	10	8
Increased considerably	0	0
NA <sup>3</sup>	1	3
Total	100	100
<b>Net percentage</b>	<b>7</b>	<b>7</b>
Diffusion index	4	4
Mean	3.07	3.07
Number of banks responding	135	135

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 loans<sup>1</sup> or credit lines<sup>2</sup> 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	
	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
Decreased considerably	0	0	0	0	0	0	0	0	0	0
Decreased somewhat	14	11	12	9	16	15	14	12	17	13
Remained basically unchanged	67	76	70	78	73	74	76	79	66	71
Increased somewhat	15	13	12	11	11	10	10	4	12	16
Increased considerably	4	0	4	0	0	0	0	4	4	0
NA <sup>3</sup>	0	0	2	2	1	1	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>6</b>	<b>1</b>	<b>4</b>	<b>2</b>	<b>-5</b>	<b>-5</b>	<b>-4</b>	<b>-5</b>	<b>0</b>	<b>3</b>
Diffusion index	5	1	4	1	-2	-2	-2	-1	2	1
Mean	3.10	3.01	3.09	3.03	2.96	2.95	2.96	2.99	3.04	3.03
Number of banks responding	135	135	132	132	129	129	135	135	135	135

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 <sup>2</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Fixed investment	0	12	72	13	0	2	6	2	3	1	3.06	3.03
Inventories and working capital	0	11	82	6	0	1	-1	-5	-1	-2	2.98	2.96
Mergers/acquisitions and corporate restructuring	0	2	85	11	0	1	5	9	3	5	3.05	3.09
General level of interest rates	0	2	85	12	0	1	6	10	3	5	3.06	3.10
Debt refinancing/restructuring and renegotiation <sup>1</sup>	0	2	95	3	0	0	0	1	0	0	3.00	3.01
<b>B) Use of alternative finance</b>												
Internal financing	0	5	92	0	0	2	-2	-4	-1	-2	2.98	2.96
Loans from other banks	0	4	94	0	0	2	2	-4	1	-2	3.02	2.96
Loans from non-banks	0	5	93	0	0	2	-1	-5	0	-2	2.99	2.95
Issuance/redemption of debt securities	0	3	89	0	0	8	0	-3	0	-2	3.00	2.97
Issuance/redemption of equity	0	1	89	0	0	10	-2	-1	-1	-1	2.98	2.99

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	
	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
Tighten considerably	0	0	0	0	0	0	0	0	0	0
Tighten somewhat	1	4	2	8	1	3	1	3	2	5
Remain basically unchanged	97	93	93	88	98	92	95	92	97	91
Ease somewhat	1	3	3	3	0	4	4	4	1	4
Ease considerably	0	0	0	0	0	0	0	0	0	0
NA <sup>1</sup>	0	0	2	2	1	1	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>0</b>	<b>1</b>	<b>-1</b>	<b>5</b>	<b>1</b>	<b>-1</b>	<b>-4</b>	<b>-2</b>	<b>1</b>	<b>1</b>
Diffusion index	0	0	0	3	1	0	-2	-1	0	1
Mean	3.00	2.99	3.01	2.95	2.99	3.01	3.04	3.02	2.99	2.99
Number of banks responding	135	135	132	132	129	129	135	135	135	135

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	
	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
Decrease considerably	0	0	0	0	0	0	0	0	0	0
Decrease somewhat	6	8	6	7	6	10	4	8	7	10
Remain basically unchanged	84	83	81	82	85	86	89	84	83	81
Increase somewhat	11	9	11	9	8	4	6	7	10	9
Increase considerably	0	0	0	0	0	0	0	0	0	0
NA <sup>1</sup>	0	0	2	2	1	1	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>5</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b>2</b>	<b>-6</b>	<b>2</b>	<b>-1</b>	<b>3</b>	<b>-1</b>
Diffusion index	3	1	2	1	1	-3	1	0	1	0
Mean	3.05	3.01	3.05	3.02	3.02	2.94	3.02	2.99	3.03	2.99
Number of banks responding	135	135	132	132	129	129	135	135	135	135

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 standards<sup>1</sup> as applied to the approval of loans<sup>2</sup> to households<sup>3</sup> 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 <sup>4</sup>	
	Jul 19	Oct 19	Jul 19	Oct 19
Tightened considerably	0	0	0	0
Tightened somewhat	4	3	3	4
Remained basically unchanged	91	92	96	94
Eased somewhat	5	5	0	2
Eased considerably	0	0	0	0
NA <sup>5</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>-1</b>	<b>-2</b>	<b>4</b>	<b>3</b>
Diffusion index	0	-1	2	2
Mean	3.01	3.02	2.96	2.96
Number of banks responding	131	131	136	136

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 <sup>6</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Cost of funds and balance sheet constraints	0	0	99	0	0	1	2	0	1	0	2.98	3.00
<b>B) Pressure from competition</b>												
Competition from other banks	0	0	93	6	0	1	-8	-6	-4	-3	3.08	3.06
Competition from non-banks <sup>2</sup>	0	0	93	0	3	4	-4	-3	-3	-3	3.07	3.05
<b>C) Perception of risk<sup>3</sup></b>												
General economic situation and outlook	0	2	95	3	0	0	-1	-1	-1	0	3.01	3.01
Housing market prospects, including expected house price developments <sup>4</sup>	0	1	96	3	0	0	-3	-2	-1	-1	3.03	3.02
Borrower's creditworthiness <sup>5</sup>	0	1	94	5	0	0	-2	-4	-1	-2	3.02	3.04
<b>D) Your bank's risk tolerance<sup>3</sup></b>												
Your bank's risk tolerance	0	2	97	1	0	0	3	2	1	1	2.97	2.98

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 conditions<sup>1</sup> for new loans to households for house purchase changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>6</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Overall terms and conditions</b>												
Overall terms and conditions	0	7	89	4	0	0	1	3	0	1	2.99	2.97
<b>B) Margins</b>												
Your bank's loan margin on average loans <sup>2</sup>	0	18	67	15	0	0	-6	3	-3	1	3.06	2.97
Your bank's loan margin on riskier loans	0	16	80	2	0	2	5	14	3	7	2.94	2.86
<b>C) Other terms and conditions</b>												
Collateral <sup>3</sup> requirements	0	2	98	0	0	0	1	2	0	1	2.99	2.98
"Loan-to-value" ratio <sup>4</sup>	0	3	96	1	0	0	5	2	2	1	2.95	2.98
Other loan size limits	0	1	99	0	0	0	0	1	0	0	3.00	2.99
Maturity	0	1	98	1	0	0	1	0	0	0	2.99	3.00
Non-interest rate charges <sup>5</sup>	0	0	95	2	0	3	0	-2	0	-1	3.00	3.02

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 factors<sup>1</sup> affected your bank's credit terms and conditions as applied to new loans to households for house purchase?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>Overall impact on your bank's credit terms and conditions</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	2	7	89	1	0	0	3	8	2	5	2.96	2.91
<b>B) Pressure from competition</b>												
Pressure from competition	0	1	82	16	0	1	-15	-15	-7	-7	3.14	3.15
<b>C) Perception of risk</b>												
Perception of risk	0	0	97	3	0	0	-2	-3	-1	-1	3.02	3.03
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	0	100	0	0	0	1	0	1	0	2.99	3.00
<b>Impact on your bank's margins on average loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	2	11	85	2	0	0	3	11	2	6	2.96	2.87
<b>B) Pressure from competition</b>												
Pressure from competition	0	7	72	20	0	1	-16	-14	-7	-7	3.15	3.14
<b>C) Perception of risk</b>												
Perception of risk	0	0	97	3	0	0	-3	-3	-1	-1	3.03	3.03
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	0	100	0	0	0	1	0	0	0	2.99	3.00
<b>Impact on your bank's margins on riskier loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	9	89	0	0	2	3	9	2	5	2.96	2.91
<b>B) Pressure from competition</b>												
Pressure from competition	0	6	88	3	0	3	1	4	0	2	2.99	2.96
<b>C) Perception of risk</b>												
Perception of risk	0	2	96	0	0	2	1	2	0	1	2.99	2.98
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	2	96	0	0	2	2	2	1	1	2.98	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 <sup>2</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	0	99	0	0	1	0	0	0	0	3.00	3.00
<b>B) Pressure from competition</b>												
Competition from other banks	0	0	98	1	0	1	-4	-1	-2	0	3.04	3.01
Competition from non-banks	0	0	99	0	0	1	-1	0	0	0	3.01	3.00
<b>C) Perception of risk</b>												
General economic situation and outlook	0	2	98	0	0	0	0	2	0	1	3.00	2.98
Creditworthiness of consumers <sup>1</sup>	0	3	94	4	0	0	-3	-1	-1	0	3.03	3.01
Risk on the collateral demanded	0	0	94	0	0	6	0	0	0	0	3.00	3.00
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	3	96	1	0	0	4	1	2	1	2.96	2.99

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 <sup>1</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Overall terms and conditions</b>												
Overall terms and conditions	0	2	97	1	0	0	-2	1	-1	1	3.02	2.99
<b>B) Margins</b>												
Your bank's loan margin on average loans	0	6	85	9	0	0	-6	-2	-3	-1	3.06	3.02
Your bank's loan margin on riskier loans	0	4	93	4	0	0	3	0	1	0	2.97	3.00
<b>C) Other terms and conditions</b>												
Collateral requirements	0	2	93	0	0	5	1	2	1	1	2.99	2.98
Size of the loan	0	0	100	0	0	0	-1	0	-1	0	3.01	3.00
Maturity	0	0	99	1	0	0	0	-1	0	0	3.00	3.01
Non-interest rate charges	0	0	99	1	0	0	1	-1	0	0	2.99	3.01

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 factors<sup>1</sup> 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 <sup>2</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>Overall impact on your bank's credit terms and conditions</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	3	97	0	0	0	3	3	2	2	2.97	2.97
<b>B) Pressure from competition</b>												
Pressure from competition	0	0	95	4	0	1	-5	-4	-2	-2	3.05	3.04
<b>C) Perception of risk</b>												
Perception of risk	0	4	93	4	0	0	-3	0	-2	0	3.03	3.00
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	3	97	0	0	0	1	2	0	1	2.99	2.98
<b>Impact on your bank's margins on average loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	3	97	0	0	0	0	3	0	2	3.00	2.97
<b>B) Pressure from competition</b>												
Pressure from competition	0	1	91	7	0	1	-10	-6	-5	-3	3.10	3.06
<b>C) Perception of risk</b>												
Perception of risk	0	0	96	4	0	0	-4	-4	-4	-2	3.07	3.04
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	1	98	0	0	0	-4	1	-2	1	3.04	2.99
<b>Impact on your bank's margins on riskier loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	1	99	0	0	0	2	1	1	0	2.98	2.99
<b>B) Pressure from competition</b>												
Pressure from competition	0	0	95	4	0	1	1	-4	0	-2	2.99	3.04
<b>C) Perception of risk</b>												
Perception of risk	0	1	99	0	0	0	1	1	0	1	2.99	2.99
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	2	98	0	0	0	0	2	0	1	3.00	2.98

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 applications<sup>1</sup> that were completely rejected<sup>2</sup> 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	
	Jul 19	Oct 19	Jul 19	Oct 19
Decreased considerably	0	0	0	0
Decreased somewhat	1	2	1	0
Remained basically unchanged	94	92	95	92
Increased somewhat	4	5	3	7
Increased considerably	0	0	0	0
NA <sup>3</sup>	1	1	1	1
Total	100	100	100	100
<b>Net percentage</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>6</b>
Diffusion index	2	2	1	3
Mean	3.03	3.03	3.01	3.06
Number of banks responding	131	131	136	136

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 loans<sup>1</sup> 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	
	Jul 19	Oct 19	Jul 19	Oct 19
Decreased considerably	0	0	0	0
Decreased somewhat	4	8	5	4
Remained basically unchanged	67	70	86	84
Increased somewhat	28	23	9	11
Increased considerably	1	0	0	1
NA <sup>2</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>26</b>	<b>15</b>	<b>4</b>	<b>8</b>
Diffusion index	14	8	2	4
Mean	3.27	3.16	3.04	3.09
Number of banks responding	131	131	136	136

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 <sup>4</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Housing market prospects, including expected house price developments	0	2	85	13	0	0	11	11	6	6	3.11	3.11
Consumer confidence <sup>1</sup>	0	5	88	7	0	0	5	3	3	1	3.05	3.03
General level of interest rates	0	2	67	28	3	0	29	29	16	16	3.32	3.32
Debt refinancing/restructuring and renegotiation <sup>2</sup>	0	0	95	4	0	0	6	4	3	2	3.06	3.04
Regulatory and fiscal regime of housing markets	0	4	93	3	0	0	4	-2	2	-1	3.04	2.98
<b>B) Use of alternative sources for housing finance</b>												
Internal finance of house purchase out of savings/down payment <sup>3</sup>	0	4	91	3	0	3	-2	-1	-1	0	2.98	2.99
Loans from other banks	0	3	93	0	0	3	2	-3	1	-2	3.02	2.97
Other sources of external finance	0	0	97	0	0	3	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 <sup>2</sup>	NetP		DI		Mean	
							Jul 19	Oct 19	Jul 19	Oct 19	Jul 19	Oct 19
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Spending on durable consumer goods	0	8	82	10	0	0	5	2	3	1	3.05	3.02
Consumer confidence	0	2	84	14	0	0	6	12	3	6	3.06	3.12
General level of interest rates	0	0	82	18	0	0	8	18	4	9	3.08	3.18
Consumption expenditure financed through real-estate guaranteed loans <sup>1</sup>	0	0	89	0	0	11	0	0	0	0	3.00	3.00
<b>B) Use of alternative finance</b>												
Internal finance out of savings	0	1	94	2	0	3	-2	1	-1	0	2.98	3.01
Loans from other banks	0	2	95	0	0	3	-1	-2	-1	-1	2.99	2.98
Other sources of external finance	0	0	96	1	0	3	-1	0	0	0	2.99	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	
	Jul 19	Oct 19	Jul 19	Oct 19
Tighten considerably	0	1	1	0
Tighten somewhat	4	4	1	5
Remain basically unchanged	92	91	92	91
Ease somewhat	4	4	6	4
Ease considerably	0	0	0	0
NA <sup>1</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>0</b>	<b>0</b>	<b>-4</b>	<b>1</b>
Diffusion index	0	1	-1	0
Mean	3.00	2.99	3.03	2.99
Number of banks responding	131	131	136	136

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	
	Jul 19	Oct 19	Jul 19	Oct 19
Decrease considerably	0	0	0	0
Decrease somewhat	9	4	3	1
Remain basically unchanged	76	73	84	84
Increase somewhat	15	24	14	15
Increase considerably	0	0	0	0
NA <sup>1</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>6</b>	<b>20</b>	<b>11</b>	<b>14</b>
Diffusion index	3	10	5	7
Mean	3	3	3	3.14
Number of banks responding	131	131	136	136

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 markets<sup>1</sup>, 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 <sup>2</sup>	NetP	Mean	Std. dev.	--	-	°	+	++	NA <sup>2</sup>	NetP	Mean	Std. dev.
<b>A) Retail funding</b>																		
Short-term deposits (up to one year)	0	2	92	4	0	3	-1	3.01	0.25	0	3	89	4	0	4	0	3.00	0.28
Long-term (more than one year) deposits and other retail funding instruments	0	5	92	1	0	2	3	2.96	0.26	0	5	88	4	0	3	1	2.99	0.31
<b>B) Inter-bank unsecured money market</b>																		
Very short-term money market (up to 1 week)	0	0	91	3	0	6	-3	3.04	0.20	0	6	83	4	0	7	2	2.98	0.36
Short-term money market (more than 1 week)	0	0	91	3	0	6	-3	3.04	0.20	0	0	89	4	0	7	-3	3.04	0.22
<b>C) Wholesale debt securities<sup>3</sup></b>																		
Short-term debt securities (e.g. certificates of deposit or commercial paper)	0	2	72	6	0	19	-4	3.05	0.33	0	6	68	7	0	19	-1	3.02	0.39
Medium to long term debt securities (incl. covered bonds)	0	3	64	24	3	7	-23	3.26	0.58	0	1	74	18	0	7	-16	3.17	0.44
<b>D) Securitisation<sup>4</sup></b>																		
Securitisation of corporate loans	0	0	50	3	0	47	-3	3.06	0.26	0	0	49	3	0	47	-3	3.04	0.23
Securitisation of loans for house purchase	0	0	50	1	0	49	-1	3.01	0.10	0	0	45	6	0	49	-6	3.07	0.28
<b>E) Ability to transfer credit risk off balance sheet<sup>5</sup></b>																		
Ability to transfer credit risk off balance sheet	0	1	52	4	0	42	-3	3.04	0.26	0	0	55	3	0	42	-3	3.05	0.23

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 130

Over the past six months, has the ECB's asset purchase programme led to a change in your bank's assets or affected (either directly or indirectly) your bank in any of the following areas? Is it likely to have an impact here over the next six months?

(in percentages, unless otherwise stated)

	Over the past six months									Over the next six months								
	--	-	°	+	++	NA <sup>1</sup>	NetP	Mean	Std. dev.	--	-	°	+	++	NA <sup>1</sup>	NetP	Mean	Std. dev.
<b>A) Your bank's total assets</b>																		
Your bank's total assets (non-risk weighted volume)	0	1	93	2	1	3	2	3.03	0.26	0	2	92	2	1	3	2	3.02	0.28
of which:																		
euro area sovereign bond holdings	0	7	86	3	0	4	-5	2.95	0.34	0	9	85	2	0	4	-6	2.94	0.35
<b>B) Your bank's cost of funds and balance sheet situation</b>																		
Your bank's overall liquidity position	0	1	89	7	0	2	7	3.07	0.30	0	2	86	7	0	6	5	3.06	0.31
Your bank's overall market financing conditions	0	2	84	13	0	1	11	3.12	0.40	0	4	72	21	0	3	18	3.18	0.50
<b>D) Your bank's profitability</b>																		
Your bank's overall profitability	1	27	67	3	0	1	-26	2.73	0.57	6	23	64	3	0	3	-26	2.69	0.67
owing to:																		
net interest margin <sup>2</sup>	3	34	61	2	0	1	-35	2.63	0.60	7	33	53	3	0	3	-37	2.55	0.72
capital gains/losses	1	4	83	6	0	5	1	2.99	0.41	1	4	82	6	0	7	0	2.99	0.41
<b>E) Your bank's capital position</b>																		
Your bank's capital ratio <sup>3</sup>	0	4	91	4	0	1	0	3.00	0.30	0	5	86	6	0	3	2	3.02	0.34

1) "NA" (not applicable) includes banks which do not have any business in or exposure to this category.

2) Interest income minus interest paid, relative to the amount of interest-bearing assets.

3) Defined in accordance with the regulatory requirements set out in the CRR/CRD IV, including both tier 1 capital and tier 2 capital.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (contributed/will contribute considerably to a decrease or deterioration) and "-" (contributed/will contribute somewhat to a decrease or deterioration), and the sum of banks responding "+" (contributed/will contribute somewhat to an increase or improvement) and "++" (contributed/will contribute considerably to an increase or improvement). "°" means "has had/will have basically no impact". 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.

### Question 132

Over the past six months, how has the ECB's asset purchase programme affected your bank's lending policy and lending volume? And what will be its impact on lending behaviour over the next six months?

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA <sup>1</sup>	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA <sup>1</sup>	NetP	Mean	Std. dev.	No of banks
<b>A) Your bank's credit standards</b>																				
For loans to enterprises	0	1	98	0	0	1	1	2.99	0	135	0	1	95	1	0	4	0	3.00	0.13	135
For loans to households for house purchase	0	0	98	1	0	1	-1	3.01	0	131	0	2	93	2	0	2	0	3.00	0.24	131
For consumer credit and other lending to households	0	0	99	0	0	1	0	3.00	0.08	136	0	0	95	3	0	3	-3	3.03	0.18	136
<b>B) Your bank's terms and conditions</b>																				
For loans to enterprises	0	2	96	1	0	1	0	3.00	0.19	135	0	3	87	6	0	4	-3	3.03	0.31	135
For loans to households for house purchase	0	0	97	2	0	1	-2	3.02	0.16	131	0	1	90	6	0	2	-5	3.05	0.29	131
For consumer credit and other lending to households	0	0	98	1	0	1	0	3.00	0.11	136	0	1	90	6	0	3	-5	3.05	0.28	136
<b>C) Your bank's lending volume</b>																				
For loans to enterprises	0	3	87	3	1	7	1	3.02	0.32	135	0	5	80	5	1	10	1	3.02	0.39	135
For loans to households for house purchase	0	1	89	4	1	6	4	3.05	0.30	131	0	2	81	9	1	8	8	3.09	0.40	131
For consumer credit and other lending to households	0	0	91	1	1	7	1	3.02	0.23	136	0	2	84	5	1	8	5	3.06	0.35	136

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 the percentages of banks responding "--" (contributed considerably to a tightening or decrease) and "-" (contributed somewhat to a tightening or decrease), and the sum of the percentages of banks responding "+" (contributed somewhat to an easing or increase) and "++" (contributed considerably to an easing or increase). "°" means "had basically no impact". 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 133

Given the ECB's negative deposit facility rate, did or will this measure, either directly or indirectly<sup>1</sup>, contribute to:

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA <sup>2</sup>	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA <sup>2</sup>	NetP	Mean	Std. dev.	No of banks
<b>Impact on your bank's net interest income</b>																				
Impact on your bank's net interest income <sup>3</sup>	9	66	23	1	0	0	-74	2.17	0.61	144	15	45	33	7	0	0	-54	2.31	0.84	144
<b>Loans to enterprises</b>																				
Impact on your bank's lending rates	5	38	55	1	0	1	-42	2.53	0.64	135	1	40	58	1	0	1	-39	2.60	0.56	135
Impact on your bank's loan margin <sup>4</sup>	1	24	72	2	0	1	-24	2.75	0.52	135	1	25	72	2	0	1	-24	2.75	0.52	135
Impact on your bank's non-interest rate charges	0	0	95	4	0	1	4	3.04	0.22	135	0	0	97	3	0	1	3	3.03	0.17	135
Impact on your bank's lending volume	0	1	84	12	1	2	11	3.12	0.41	135	0	4	85	11	0	1	8	3.08	0.39	135
<b>Loans to households for house purchase</b>																				
Impact on your bank's lending rates	2	37	61	1	0	0	-37	2.61	0.57	131	2	33	66	0	0	0	-34	2.64	0.55	131
Impact on your bank's loan margin <sup>4</sup>	2	21	73	5	0	0	-18	2.81	0.58	131	2	21	76	1	0	0	-21	2.77	0.53	131
Impact on your bank's non-interest rate charges	0	1	95	3	0	0	2	3.02	0.23	131	1	1	94	4	0	0	1	3.00	0.31	131
Impact on your bank's lending volume	0	1	85	14	0	0	13	3.13	0.39	131	1	3	82	14	0	0	10	3.09	0.47	131
<b>Consumer credit and other lending to households</b>																				
Impact on your bank's lending rates	4	21	72	1	0	3	-23	2.72	0.60	136	2	22	74	0	0	3	-23	2.74	0.51	136
Impact on your bank's loan margin <sup>4</sup>	0	10	86	2	0	3	-9	2.91	0.36	136	1	9	84	3	0	3	-8	2.91	0.42	136
Impact on your bank's non-interest rate charges	0	0	95	2	0	3	2	3.02	0.15	136	1	0	94	2	0	3	1	3.00	0.26	136
Impact on your bank's lending volume	0	0	91	5	1	3	6	3.07	0.31	136	1	1	90	5	1	3	3	3.03	0.38	136

1) Independent of whether your bank has excess liquidity.

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

3) The net interest income is defined as the difference between the interest earned and interest paid on the outstanding amount of interest-bearing assets and liabilities by the bank.

4) The loan margin is defined as the spread of the bank's lending rates on new loans over a relevant market reference rate.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (contributed considerably to a decrease) and "-" (contributed somewhat to a decrease), and the sum of the percentages of banks responding "+" (contributed somewhat to an increase) and "++" (contributed considerably to an increase). "°" means "had basically no impact". 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 (No of banks) responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category.