

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 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25
Tightened considerably	0	1	0	1	0	0	0	1	0	1
Tightened somewhat	7	1	5	1	6	1	4	2	7	1
Remained basically unchanged	89	95	88	94	90	95	88	90	89	95
Eased somewhat	4	3	4	1	4	4	3	2	4	3
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA ⁷	0	0	3	3	0	0	5	5	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	3	-1	1	1	2	-3	1	1	3	0
Diffusion index	1	0	0	1	1	-1	1	1	1	0
Mean	2.97	3.00	2.99	2.98	2.98	3.03	2.99	2.99	2.97	3.00
Number of banks responding	145	146	140	141	142	142	145	146	145	146

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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
Overall													
A) Cost of funds and balance sheet constraints ¹													
Your bank's capital and the costs related to your bank's capital position ²	0	0	98	1	0	0	1	-1	1	-1	2.98	3.01	146
Your bank's ability to access market financing ³	0	0	98	0	0	2	-1	0	0	0	3.01	3.00	146
Your bank's liquidity position	0	0	99	1	0	0	0	-1	0	0	3.00	3.01	146
B) Pressure from competition													
Competition from other banks	0	0	94	4	0	2	-2	-4	-1	-2	3.02	3.04	146
Competition from non-banks ⁴	0	0	96	2	0	2	0	-2	0	-1	3.00	3.02	146
Competition from market financing	0	0	97	0	0	3	0	0	0	0	3.00	3.00	146
C) Perception of risk ⁵													
General economic situation and outlook	1	6	93	0	0	0	9	7	5	4	2.91	2.92	146
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	7	92	1	0	0	9	6	4	3	2.91	2.94	146
Risk related to the collateral demanded	0	1	99	0	0	0	4	1	2	0	2.96	2.99	146
D) Your bank's risk tolerance ⁵													
Your bank's risk tolerance	1	1	97	1	0	0	1	1	1	1	2.99	2.98	146
Small and medium-sized enterprises													
A) Cost of funds and balance sheet constraints ¹													
Your bank's capital and the costs related to your bank's capital position ²	0	0	97	0	0	3	1	0	1	0	2.98	3.00	141
Your bank's ability to access market financing ³	0	0	96	0	0	4	-1	0	-1	0	3.01	3.00	141
Your bank's liquidity position	0	0	97	1	0	3	0	-1	0	0	3.00	3.01	141
B) Pressure from competition													
Competition from other banks	0	0	93	3	0	4	-2	-3	-1	-1	3.02	3.03	141
Competition from non-banks ⁴	0	0	96	0	0	4	0	0	0	0	3.00	3.00	141
Competition from market financing	0	0	94	0	0	5	0	0	0	0	3.00	3.00	141
C) Perception of risk ⁵													
General economic situation and outlook	1	6	90	0	0	3	5	7	2	4	2.95	2.92	141
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	2	95	0	0	3	3	2	2	1	2.97	2.98	141
Risk related to the collateral demanded	0	1	96	0	0	3	2	1	1	0	2.98	2.99	141
D) Your bank's risk tolerance ⁵													
Your bank's risk tolerance	1	1	95	0	0	3	1	2	1	1	2.99	2.97	141

							NetP		DI		Mean		
	--	-	°	+	++	NA ⁷	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	No of banks
Large enterprises													
A) Cost of funds and balance sheet constraints¹													
Your bank's capital and the costs related to your bank's capital position ²	0	0	98	2	0	0	1	-2	2	-1	2.97	3.02	142
Your bank's ability to access market financing ³	0	0	98	0	0	2	-1	0	-1	0	3.01	3.00	142
Your bank's liquidity position	0	0	99	1	0	0	0	-1	0	0	3.00	3.01	142
B) Pressure from competition													
Competition from other banks	0	0	93	5	0	2	-2	-5	-1	-2	3.02	3.05	142
Competition from non-banks ⁴	0	0	96	2	0	2	-1	-2	0	-1	3.01	3.02	142
Competition from market financing	0	0	97	0	0	3	0	0	0	0	3.00	3.00	142
C) Perception of risk⁵													
General economic situation and outlook	0	6	94	0	0	0	9	6	4	3	2.91	2.94	142
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	6	92	1	0	0	8	5	4	3	2.92	2.95	142
Risk related to the collateral demanded	0	1	99	0	0	0	2	1	1	0	2.98	2.99	142
D) Your bank's risk tolerance⁵													
Your bank's risk tolerance	0	1	98	1	0	0	2	0	1	0	2.98	3.00	142

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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
Overall													
A) Overall terms and conditions ¹													
Overall terms and conditions	1	1	86	12	0	0	-10	-10	-5	-5	3.10	3.09	146
B) Interest rates and margins													
Your bank's lending rates	0	3	83	14	0	0	-8	-11	-4	-6	3.08	3.11	146
Your bank's margin on average loans ²	0	4	86	10	0	0	-9	-7	-4	-3	3.09	3.07	146
Your bank's margin on riskier loans	0	4	94	1	0	1	0	2	0	1	3.00	2.98	146
C) Other conditions and terms													
Non-interest rate charges ³	0	1	97	3	0	0	0	-2	0	-1	3.00	3.02	146
Size of the loan or credit line	1	0	96	3	0	0	2	-2	1	0	2.98	3.01	146
Collateral ⁴ requirements	0	0	99	1	0	0	5	-1	3	0	2.95	3.01	146
Loan covenants ⁵	0	2	97	1	0	0	2	1	1	1	2.98	2.99	146
Maturity	1	0	98	1	0	0	0	0	0	0	3.00	2.99	146
Small and medium-sized enterprises													
A) Overall terms and conditions ¹													
Overall terms and conditions	1	1	86	10	0	3	-9	-7	-4	-3	3.09	3.06	141
B) Margins													
Your bank's lending rates	0	3	80	15	0	3	-10	-11	-5	-6	3.10	3.11	141
Your bank's margin on average loans ²	0	4	84	9	0	3	-8	-6	-4	-3	3.08	3.06	141
Your bank's margin on riskier loans	0	4	92	0	0	3	2	4	1	2	2.98	2.96	141
C) Other conditions and terms													
Non-interest rate charges ³	0	1	97	0	0	3	0	0	0	0	3.00	3.00	141
Size of the loan or credit line	1	0	96	0	0	3	3	1	1	1	2.97	2.99	141
Collateral ⁴ requirements	0	0	97	1	0	3	5	-1	3	0	2.95	3.01	141
Loan covenants ⁵	0	1	94	2	0	3	2	-1	1	-1	2.98	3.01	141
Maturity	1	0	96	0	0	3	1	1	0	1	2.99	2.98	141
Large enterprises													
A) Overall terms and conditions ¹													
Overall terms and conditions	0	1	86	13	0	0	-8	-12	-4	-6	3.08	3.12	142
B) Margins													
Your bank's lending rates	0	2	83	15	0	0	-9	-13	-5	-7	3.09	3.13	142
Your bank's margin on average loans ²	0	3	86	11	0	0	-4	-8	-2	-4	3.04	3.08	142
Your bank's margin on riskier loans	0	5	94	1	0	0	2	3	1	2	2.98	2.97	142
C) Other conditions and terms													
Non-interest rate charges ³	0	0	97	2	0	0	0	-2	0	-1	3.00	3.02	142
Size of the loan or credit line	0	0	98	2	0	0	2	-2	1	-1	2.98	3.02	142
Collateral ⁴ requirements	0	0	100	0	0	0	5	0	3	0	2.95	3.00	142
Loan covenants ⁵	0	2	98	1	0	0	1	1	1	1	2.99	2.99	142
Maturity	0	0	99	1	0	0	0	-1	0	-1	3.00	3.01	142

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 subitem for banks' lending rates was introduced in April 2024. 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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
Overall impact on your bank's credit terms and conditions													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	2	95	3	0	0	3	-2	1	-1	2.97	3.02	146
Your bank's ability to access market financing	0	1	94	4	0	1	1	-3	1	-2	2.99	3.03	146
Your bank's liquidity position	0	0	98	2	0	0	-1	-2	0	-1	3.01	3.02	146
B) Pressure from competition													
Competition from other banks	0	0	86	13	0	1	-14	-13	-7	-7	3.14	3.13	146
Competition from non-banks	0	0	97	2	0	1	-3	-2	-1	-1	3.03	3.02	146
Competition from market financing	0	0	98	0	0	2	0	0	0	0	3.00	3.00	146
C) Perception of risk													
General economic situation and outlook	1	4	93	1	0	0	6	4	3	2	2.94	2.95	146
Industry or firm-specific situation and outlook/borrower's creditworthiness	0	3	96	1	0	0	9	2	4	1	2.91	2.98	146
Risk related to the collateral demanded	0	1	99	0	0	0	2	1	1	0	2.98	2.99	146
D) Your bank's risk tolerance													
Your bank's risk tolerance	1	1	98	0	0	0	1	1	1	1	2.99	2.98	146
Impact on your bank's margins on average loans													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	4	92	4	0	0	3	-1	1	0	2.97	3.01	146
Your bank's ability to access market financing	0	1	97	1	0	1	1	0	0	0	2.99	3.00	146
Your bank's liquidity position	0	0	97	3	0	0	-2	-3	-1	-2	3.02	3.03	146
B) Pressure from competition													
Competition from other banks	0	0	84	15	0	1	-18	-15	-9	-8	3.18	3.15	146
Competition from non-banks	0	0	96	3	0	1	0	-3	0	-2	3.00	3.03	146
Competition from market financing	0	0	97	1	0	2	0	-1	0	0	3.00	3.01	146
C) Perception of risk													
General economic situation and outlook	1	4	92	2	0	0	3	3	2	2	2.97	2.96	146
Industry or firm-specific situation and outlook/borrower's creditworthiness	0	3	94	3	0	0	5	0	3	0	2.95	3.00	146
Risk related to the collateral demanded	0	1	99	0	0	0	3	1	1	0	2.97	2.99	146
D) Your bank's risk tolerance													
Your bank's risk tolerance	1	1	98	0	0	0	0	1	0	1	3.00	2.98	146

Impact on your bank's margins on riskier loans													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	3	94	3	0	1	3	0	2	0	2.97	3.00	145
Your bank's ability to access market financing	0	2	96	0	0	2	2	2	1	1	2.98	2.98	145
Your bank's liquidity position	0	0	98	1	0	1	-1	-1	0	0	3.01	3.01	145
B) Pressure from competition													
Competition from other banks	0	0	95	3	0	2	-3	-2	-1	-1	3.03	3.02	145
Competition from non-banks	0	0	98	0	0	2	-3	0	-1	0	3.03	3.00	145
Competition from market financing	0	0	97	0	0	3	-2	0	-1	0	3.02	3.00	145
C) Perception of risk													
General economic situation and outlook	0	4	92	3	0	1	3	2	1	1	2.97	2.98	145
Industry or firm-specific situation and outlook/borrower's creditworthiness	0	4	92	3	0	1	7	1	4	1	2.93	2.99	145
Risk related to the collateral demanded	0	1	98	0	0	1	0	1	0	0	3.00	2.99	145
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	1	98	0	0	1	2	1	1	0	2.98	2.99	145

1) The factors refer to the same sub-factors as in question 2. Detailed sub-factors were introduced in April 2022.

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). "0" 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 formal and informal 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					
	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises	
	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25
Decreased considerably	0	0	0	0	0	0
Decreased somewhat	1	0	2	0	1	0
Remained basically unchanged	95	97	90	92	97	98
Increased somewhat	2	2	5	5	0	1
Increased considerably	0	0	0	0	0	0
NA ³	1	1	4	3	1	1
Total	100	100	100	100	100	100
Net percentage	1	2	4	5	-1	1
Diffusion index	0	1	2	2	-1	1
Mean	3.01	3.03	3.04	3.05	2.99	3.01
Number of banks responding	145	146	140	141	142	142

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: Additional breakdowns were introduced in April 2022. 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 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25
Decreased considerably	0	0	0	0	0	0	0	0	0	0
Decreased somewhat	13	10	15	8	15	11	16	7	15	12
Remained basically unchanged	76	78	70	77	75	78	73	79	74	75
Increased somewhat	10	12	12	12	10	11	7	9	12	13
Increased considerably	0	0	0	0	0	0	0	0	0	0
NA ³	0	0	3	3	0	0	5	5	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	-3	2	-3	4	-5	0	-9	1	-3	2
Diffusion index	-2	1	-1	2	-3	0	-4	0	-1	1
Mean	2.97	3.02	2.97	3.04	2.95	2.99	2.90	3.00	2.97	3.02
Number of banks responding	145	146	140	141	142	142	145	146	145	146

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)

Overall														
	--	-	°	+	++	NA ²	NetP		DI		Mean		No of banks	
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25		
A) Financing needs/underlying drivers or purpose of loan demand														
Fixed investment	0	8	83	8	0	0	0	0	0	0	3.00	3.00	146	
Inventories and working capital	0	5	88	6	0	1	-11	0	-5	0	2.90	3.00	146	
Mergers/acquisitions and corporate restructuring	0	9	87	2	0	2	-1	-7	0	-4	2.99	2.92	146	
General level of interest rates	0	1	91	8	0	0	5	7	2	3	3.05	3.07	146	
Debt refinancing/restructuring and renegotiation ¹	0	2	90	7	0	0	2	5	1	2	3.02	3.05	146	
B) Use of alternative finance														
Internal financing	0	2	98	0	0	0	-1	-2	0	-1	2.99	2.98	146	
Loans from other banks	0	1	98	1	0	0	0	0	0	0	3.00	3.00	146	
Loans from non-banks	0	0	100	0	0	0	0	0	0	0	3.00	3.00	146	
Issuance/redemption of debt securities	0	3	91	0	0	6	1	-2	0	-1	3.01	2.98	146	
Issuance/redemption of equity	0	0	92	0	0	8	0	0	0	0	3.00	3.00	146	
Small and medium-sized enterprises														
	--	-	°	+	++	NA ²	NetP		DI		Mean		No of banks	
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25		
A) Financing needs/underlying drivers or purpose of loan demand														
Fixed investment	0	9	80	9	0	3	-2	0	-2	0	2.97	2.99	141	
Inventories and working capital	0	6	86	4	0	3	-11	-2	-5	-1	2.89	2.98	141	
Mergers/acquisitions and corporate restructuring	0	2	89	3	0	6	2	1	1	0	3.02	3.00	141	
General level of interest rates	0	1	92	5	0	3	4	4	2	2	3.04	3.04	141	
Debt refinancing/restructuring and renegotiation ¹	0	0	92	5	0	3	2	5	1	3	3.02	3.06	141	
B) Use of alternative finance														
Internal financing	0	2	95	0	0	3	-1	-2	0	-1	2.99	2.98	141	
Loans from other banks	0	0	97	0	0	3	0	1	0	0	3.00	3.01	141	
Loans from non-banks	0	0	97	0	0	3	0	0	0	0	3.00	3.00	141	
Issuance/redemption of debt securities	0	0	90	0	0	10	0	0	0	0	3.00	3.00	141	
Issuance/redemption of equity	0	0	88	0	0	12	0	0	0	0	3.00	3.00	141	
Large enterprises														
	--	-	°	+	++	NA ²	NetP		DI		Mean		No of banks	
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25		
A) Financing needs/underlying drivers or purpose of loan demand														
Fixed investment	0	10	83	7	0	0	1	-3	0	-2	3.00	2.97	142	
Inventories and working capital	0	5	89	5	0	1	-12	-1	-6	-1	2.88	2.99	142	
Mergers/acquisitions and corporate restructuring	0	9	88	2	0	1	-2	-8	-1	-4	2.98	2.92	142	
General level of interest rates	0	1	92	7	0	0	3	6	2	3	3.03	3.06	142	
Debt refinancing/restructuring and renegotiation ¹	0	3	90	8	0	0	0	5	0	2	3.00	3.05	142	
B) Use of alternative finance														
Internal financing	0	2	96	2	0	0	-1	0	0	0	2.99	3.00	142	
Loans from other banks	0	1	98	1	0	0	0	-1	0	0	3.00	2.99	142	
Loans from non-banks	0	0	100	0	0	0	0	0	0	0	3.00	3.00	142	
Issuance/redemption of debt securities	0	3	92	0	0	5	1	-2	0	-1	3.01	2.98	142	
Issuance/redemption of equity	0	0	93	0	0	6	0	0	0	0	3.00	3.00	142	

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: Additional breakdowns were introduced in April 2022. 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 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25
Tighten considerably	0	0	0	0	0	0	0	0	0	0
Tighten somewhat	7	1	4	1	7	1	3	0	7	1
Remain basically unchanged	92	98	92	95	93	98	92	94	91	99
Ease somewhat	1	1	1	1	0	1	1	1	1	0
Ease considerably	0	0	0	0	0	0	0	0	0	0
NA ¹	0	0	3	3	0	0	5	5	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	5	0	3	0	6	0	2	-1	6	1
Diffusion index	3	0	2	0	3	0	1	0	3	0
Mean	2.95	3.00	2.97	3.00	2.94	3.00	2.98	3.01	2.94	2.99
Number of banks responding	145	146	140	141	142	142	145	146	145	146

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 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25
Decrease considerably	0	0	0	0	0	0	0	0	0	0
Decrease somewhat	6	8	5	8	4	5	9	5	6	10
Remain basically unchanged	84	77	82	74	87	80	78	79	84	76
Increase somewhat	10	15	10	15	9	15	8	11	10	14
Increase considerably	0	0	0	0	0	0	0	0	0	0
NA ¹	0	0	3	3	0	0	5	5	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	4	7	5	7	5	11	-2	7	4	4
Diffusion index	2	4	3	3	2	5	-1	3	2	2
Mean	3.04	3.07	3.05	3.06	3.05	3.11	2.98	3.07	3.04	3.04
Number of banks responding	145	146	140	141	142	142	145	146	145	146

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 25	Jul 25	Apr 25	Jul 25
Tightened considerably	0	0	0	0
Tightened somewhat	2	3	7	11
Remained basically unchanged	90	96	89	88
Eased somewhat	8	1	4	1
Eased considerably	1	0	0	0
NA ⁵	0	0	0	0
Total	100	100	100	100
Net percentage	-7	2	3	11
Diffusion index	-4	1	1	5
Mean	3.08	2.97	2.97	2.89
Number of banks responding	134	134	140	141

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 ⁸	NetP		DI		Mean		No of banks	
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25		
A) Cost of funds and balance sheet constraints ¹														
Your bank's capital and the costs related to your bank's capital position ²	0	0	100	0	0	0	-1	0	0	0	3.01	3.00	134	
Your bank's ability to access market financing ³	0	0	99	0	0	1	0	0	0	0	3.00	3.00	134	
Your bank's liquidity position	0	0	100	0	0	0	0	0	0	0	3.00	3.00	134	
B) Pressure from competition														
Competition from other banks	0	0	98	1	0	1	-19	-1	-10	0	3.20	3.01	134	
Competition from non-banks ⁴	0	0	99	0	0	1	0	0	0	0	3.00	3.00	134	
C) Perception of risk ⁵														
General economic situation and outlook	0	5	95	0	0	0	3	5	2	2	2.97	2.95	134	
Housing market prospects, including expected house price developments ⁶	0	1	98	1	0	0	-3	1	-2	0	3.04	2.99	134	
Borrower's creditworthiness ⁷	0	4	94	1	0	0	1	3	1	1	2.99	2.97	134	
D) Your bank's risk tolerance ⁵														
Your bank's risk tolerance	0	2	98	0	0	0	-2	2	-1	1	3.02	2.98	134	

1) See Glossary for Cost of funds and balance sheet constraints. Detailed sub-factors were introduced in April 2022.

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

7) 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".

8) "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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
A) Overall terms and conditions													
Overall terms and conditions	0	4	91	4	0	0	-17	0	-8	0	3.17	3.01	134
B) Interest rates and margins													
Your bank's lending rates	0	11	72	16	0	0	-20	-5	-10	-3	3.20	3.05	134
Your bank's loan margin on average loans ²	3	4	80	13	0	0	-29	-6	-16	-2	3.32	3.03	134
Your bank's loan margin on riskier loans	0	3	90	6	0	1	-8	-3	-4	-1	3.08	3.03	134
C) Other terms and conditions													
Collateral ³ requirements	0	0	100	0	0	0	1	0	1	0	2.99	3.00	134
"Loan-to-value" ratio ⁴	0	3	97	0	0	0	1	2	0	1	2.99	2.98	134
Other loan size limits	0	0	100	0	0	0	0	0	0	0	3.00	3.00	134
Maturity	0	0	100	0	0	0	0	0	0	0	3.00	3.00	134
Non-interest rate charges ⁵	0	0	100	0	0	0	0	0	0	0	3.00	3.01	134

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 subitem for banks' lending rates was introduced in April 2024. 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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
Overall impact on your bank's credit terms and conditions													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	1	99	0	0	0	0	1	0	0	3.00	2.99	134
Your bank's ability to access market financing	0	0	95	4	0	1	0	-4	0	-2	3.00	3.04	134
Your bank's liquidity position	0	0	99	1	0	0	-2	0	-1	0	3.02	3.00	134
B) Pressure from competition													
Pressure from competition	0	1	84	14	0	1	-24	-13	-12	-6	3.24	3.13	134
C) Perception of risk													
Perception of risk	0	1	98	0	0	0	0	1	0	0	3.00	2.99	134
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	1	98	1	0	0	1	0	1	0	2.99	3.00	134
Impact on your bank's margins on average loans													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	1	97	2	0	0	-1	-1	0	0	3.01	3.01	134
Your bank's ability to access market financing	0	2	95	2	0	1	0	-1	0	0	3.00	3.01	134
Your bank's liquidity position	0	0	99	1	0	0	-2	-1	-1	0	3.02	3.01	134
B) Pressure from competition													
Pressure from competition	0	5	78	16	0	1	-29	-10	-14	-5	3.29	3.11	134
C) Perception of risk													
Perception of risk	0	1	98	0	0	0	0	1	0	0	3.00	2.99	134
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	1	98	1	0	0	0	0	0	0	3.00	3.00	134
Impact on your bank's margins on riskier loans													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	1	96	2	0	1	0	0	0	0	3.00	3.00	134
Your bank's ability to access market financing	0	3	94	1	0	2	0	1	0	1	3.00	2.99	134
Your bank's liquidity position	0	0	99	0	0	1	-1	0	-1	0	3.01	3.00	134
B) Pressure from competition													
Pressure from competition	0	1	83	13	0	2	-13	-12	-6	-6	3.13	3.12	134
C) Perception of risk													
Perception of risk	0	1	97	0	0	1	0	1	0	1	3.00	2.98	134
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	1	98	0	0	1	0	1	0	1	3.00	2.99	134

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: For A), detailed sub-factors were introduced in April 2024. 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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	0	100	0	0	0	3	0	1	0	2.97	3.00	141
Your bank's ability to access market financing	0	0	99	0	0	1	0	0	0	0	3.00	3.00	141
Your bank's liquidity position	0	0	100	0	0	0	0	0	0	0	3.00	3.00	141
B) Pressure from competition													
Competition from other banks	0	0	99	0	0	1	-2	0	-1	0	3.02	3.00	141
Competition from non-banks	0	0	99	0	0	1	0	0	0	0	3.00	3.00	141
C) Perception of risk													
General economic situation and outlook	0	4	96	0	0	0	5	4	3	2	2.95	2.96	141
Creditworthiness of consumers ¹	0	8	92	0	0	0	4	8	2	4	2.96	2.92	141
Risk on the collateral demanded	0	3	89	0	0	8	1	3	1	1	2.99	2.97	141
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	6	93	1	0	0	1	6	1	3	2.99	2.94	141

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: For A), detailed sub-factors were introduced in April 2022. 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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
A) Overall terms and conditions													
Overall terms and conditions	0	8	92	0	0	0	8	8	4	4	2.92	2.92	141
B) Interest rates and margins													
Your bank's lending rates	0	9	87	4	0	0	-4	5	-3	2	3.06	2.95	141
Your bank's loan margin on average loans	0	9	89	2	0	0	-2	7	-1	3	3.02	2.93	141
Your bank's loan margin on riskier loans	0	12	86	1	0	1	0	11	0	5	3.00	2.89	141
C) Other terms and conditions													
Collateral requirements	0	3	89	0	0	8	0	3	0	1	3.00	2.97	141
Size of the loan	0	2	98	0	0	0	3	2	2	1	2.97	2.98	141
Maturity	0	2	98	0	0	0	4	2	2	1	2.96	2.98	141
Non-interest rate charges	0	0	99	0	0	1	0	0	0	0	3.00	3.00	141

1) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The subitem for banks' lending rates was introduced in April 2024. 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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
Overall impact on your bank's credit terms and conditions													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	0	100	0	0	0	2	0	1	0	2.98	3.00	141
Your bank's ability to access market financing	0	1	97	1	0	1	1	0	1	0	2.99	3.00	141
Your bank's liquidity position	0	0	100	0	0	0	0	0	0	0	3.00	3.00	141
B) Pressure from competition													
Pressure from competition	0	6	91	2	0	1	-3	3	-1	2	3.03	2.97	141
C) Perception of risk													
Perception of risk	0	7	93	0	0	0	4	7	2	4	2.96	2.93	141
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	5	95	0	0	0	4	5	2	2	2.96	2.95	141
Impact on your bank's margins on average loans													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	0	100	0	0	0	4	0	2	0	2.96	3.00	141
Your bank's ability to access market financing	0	1	97	1	0	1	1	0	0	0	2.99	3.00	141
Your bank's liquidity position	0	0	100	0	0	0	0	0	0	0	3.00	3.00	141
B) Pressure from competition													
Pressure from competition	0	6	89	4	0	1	-3	1	-2	1	3.03	2.99	141
C) Perception of risk													
Perception of risk	0	1	99	0	0	0	2	1	1	1	2.98	2.99	141
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	3	97	0	0	0	4	3	2	1	2.96	2.97	141
Impact on your bank's margins on riskier loans													
A) Cost of funds and balance sheet constraints													
Your bank's capital and the costs related to your bank's capital position	0	0	99	0	0	1	4	0	3	0	2.94	3.00	141
Your bank's ability to access market financing	0	1	97	0	0	2	1	1	1	1	2.99	2.99	141
Your bank's liquidity position	0	0	99	0	0	1	0	0	0	0	3.00	3.00	141
B) Pressure from competition													
Pressure from competition	0	6	91	1	0	2	-1	5	0	2	3.01	2.95	141
C) Perception of risk													
Perception of risk	0	4	95	0	0	1	2	4	1	2	2.98	2.96	141
D) Your bank's risk tolerance													
Your bank's risk tolerance	0	4	95	0	0	1	4	4	2	2	2.96	2.96	141

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: For A), detailed sub-factors were introduced in April 2024. 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 formal and informal 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 25	Jul 25	Apr 25	Jul 25
Decreased considerably	0	0	0	0
Decreased somewhat	3	5	6	3
Remained basically unchanged	96	91	87	82
Increased somewhat	0	3	6	13
Increased considerably	0	0	0	1
NA ³	1	1	1	1
Total	100	100	100	100
Net percentage	-2	-1	1	12
Diffusion index	-1	-1	0	6
Mean	2.98	2.99	3.01	3.13
Number of banks responding	134	134	140	141

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 25	Jul 25	Apr 25	Jul 25
Decreased considerably	3	0	0	0
Decreased somewhat	8	11	5	8
Remained basically unchanged	36	41	79	82
Increased somewhat	46	46	15	9
Increased considerably	6	3	0	1
NA ²	0	0	0	0
Total	100	100	100	100
Net percentage	41	37	10	2
Diffusion index	22	20	5	1
Mean	3.45	3.39	3.11	3.03
Number of banks responding	134	134	140	141

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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
A) Financing needs/underlying drivers or purpose of loan demand													
Housing market prospects, including expected house price developments	0	2	73	25	0	0	15	23	7	12	3.13	3.23	134
Consumer confidence ¹	0	5	81	15	0	0	12	10	6	5	3.12	3.10	134
General level of interest rates	1	7	50	41	1	0	48	33	24	16	3.48	3.33	134
Debt refinancing/restructuring and renegotiation ²	0	0	100	0	0	0	0	0	0	0	3.00	3.00	134
Regulatory and fiscal regime of housing markets	0	3	95	2	0	0	-4	-1	-2	0	2.96	2.99	134
B) Use of alternative sources for housing finance													
Internal finance of house purchase out of savings/down payment ³	0	0	99	1	0	0	1	1	0	1	3.01	3.01	134
Loans from other banks	0	7	92	0	0	0	-5	-7	-4	-4	2.92	2.93	134
Other sources of external finance	0	0	100	0	0	0	0	0	0	0	3.00	3.00	134

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		No of banks
							Apr 25	Jul 25	Apr 25	Jul 25	Apr 25	Jul 25	
A) Financing needs/underlying drivers or purpose of loan demand													
Spending on durable consumer goods	0	8	87	4	1	0	2	-3	1	-1	3.02	2.98	141
Consumer confidence	0	11	85	4	0	0	3	-6	2	-3	3.03	2.94	141
General level of interest rates	0	1	93	6	0	0	8	5	4	2	3.08	3.05	141
Consumption expenditure financed through real-estate guaranteed loans ¹	0	0	84	0	0	16	0	0	0	0	3.00	3.00	141
B) Use of alternative finance													
Internal finance out of savings	0	0	99	1	0	0	2	1	1	0	3.02	3.01	141
Loans from other banks	0	1	99	0	0	0	0	-1	0	0	3.00	2.99	141
Other sources of external finance	0	0	100	0	0	0	0	0	0	0	3.00	3.00	141

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 25	Jul 25	Apr 25	Jul 25
Tighten considerably	0	0	0	0
Tighten somewhat	10	3	10	5
Remain basically unchanged	87	90	87	94
Ease somewhat	3	7	3	1
Ease considerably	0	0	0	0
NA ¹	0	0	0	0
Total	100	100	100	100
Net percentage	7	-3	7	4
Diffusion index	3	-2	3	2
Mean	2.93	3.03	2.93	2.95
Number of banks responding	134	134	140	141

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 25	Jul 25	Apr 25	Jul 25
Decrease considerably	3	0	0	0
Decrease somewhat	8	3	3	4
Remain basically unchanged	57	74	88	91
Increase somewhat	30	23	9	5
Increase considerably	1	1	0	0
NA ¹	0	0	0	0
Total	100	100	100	100
Net percentage	20	21	6	1
Diffusion index	9	11	3	0
Mean	3.18	3.22	3.06	3.01
Number of banks responding	134	134	140	141

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, has your market access changed when tapping your usual sources of wholesale and retail funding¹ 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.	No of banks	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks
A) Retail funding																				
Short-term deposits (up to one year)	0	5	79	8	0	9	-3	3.02	0.38	155	0	8	78	6	0	9	2	2.97	0.40	155
Long-term (more than one year) deposits and other retail funding instruments	0	4	80	5	0	11	-1	3.00	0.33	155	0	4	81	4	0	11	0	2.99	0.31	155
B) Inter-bank unsecured money market																				
Very short-term money market (up to 1 week)	0	0	76	6	0	19	-6	3.08	0.28	155	0	0	80	2	0	19	-2	3.02	0.14	155
Short-term money market (more than 1 week)	0	1	77	6	0	16	-5	3.08	0.31	155	0	1	81	1	0	16	0	3.00	0.17	155
C) Wholesale debt securities ³																				
Short-term debt securities (e.g. certificates of deposit or commercial paper)	0	2	58	8	1	31	-6	3.10	0.46	155	0	4	63	2	0	31	2	2.99	0.29	155
Medium to long term debt securities (incl. covered bonds)	0	3	67	14	0	16	-11	3.13	0.45	155	0	2	78	4	0	16	-2	3.02	0.26	155
D) Securitisation ⁴																				
Securitisation of corporate loans	0	2	43	1	0	54	2	2.97	0.24	155	0	1	46	0	0	53	1	2.99	0.10	155
Securitisation of loans for house purchase	0	3	36	2	0	59	2	3.03	0.42	155	0	1	40	0	0	59	1	2.99	0.10	155
E) Ability to transfer credit risk off balance sheet ⁵																				
Ability to transfer credit risk off balance sheet	0	4	50	2	1	43	1	2.98	0.40	155	0	1	53	2	1	43	-2	3.04	0.29	155

1) Retail funding is defined as funding via deposits held by non-financial corporations and households.
2) Please select "N/A" (not applicable) only if the source of funding is not relevant for your bank.
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) ratio and other indicators of credit quality¹ on your lending policy. In addition, please indicate the contribution of each factor through which the NPL ratio and other indicators of credit quality have 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 three months										
A) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit standards										
Loans and credit lines to enterprises	1	5	94	0	0	0	6	2.93	0.30	146
Loans to households for house purchase	0	2	98	0	0	0	2	2.98	0.15	134
Consumer credit and other lending to households	0	10	87	1	0	2	10	2.90	0.33	141
B) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit terms and conditions										
Loans and credit lines to enterprises	0	7	93	0	0	0	7	2.93	0.26	146
Loans to households for house purchase	0	1	99	0	0	0	1	2.99	0.12	134
Consumer credit and other lending to households	0	6	92	0	0	2	6	2.94	0.24	141
C) Contribution of factors through which the NPL ratio and other indicators of credit quality affect 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 impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality										
Costs related to your bank's capital position	0	2	94	0	0	3	2	2.98	0.16	155
Costs related to your bank's balance sheet clean-up operations ³	0	2	95	0	0	3	2	2.98	0.15	155
Pressure related to supervisory or regulatory requirements ⁴	0	6	89	1	0	3	5	2.95	0.29	155
Your bank's access to market financing	0	0	97	0	0	3	0	3.00	0.00	155
Your bank's liquidity position	0	0	97	0	0	3	0	3.00	0.03	155
Contribution of your bank's perception of risk and risk tolerance to the impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality										
Your bank's perception of risk ⁵	0	9	90	0	0	2	8	2.91	0.29	155
Your bank's risk tolerance	0	5	94	0	0	2	5	2.95	0.22	155
Over the next three months										
A) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit standards										
Loans and credit lines to enterprises	0	6	93	1	0	0	4	2.96	0.28	146
Loans to households for house purchase	0	1	99	0	0	0	1	2.99	0.12	134
Consumer credit and other lending to households	0	5	92	1	0	2	5	2.95	0.26	141
B) Impact of NPL ratio and other indicators of credit quality on the change in your bank's credit terms and conditions										
Loans and credit lines to enterprises	0	7	93	0	0	0	7	2.93	0.27	146
Loans to households for house purchase	0	2	98	0	0	0	2	2.98	0.15	134
Consumer credit and other lending to households	0	7	90	1	0	2	7	2.93	0.30	141
C) Contribution of factors through which the NPL ratio and other indicators of credit quality affect 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 impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality										
Costs related to your bank's capital position	0	2	95	0	0	3	2	2.98	0.14	155
Costs related to your bank's balance sheet clean-up operations ³	0	1	96	0	0	3	1	2.99	0.10	155
Pressure related to supervisory or regulatory requirements ⁴	0	8	88	1	0	3	7	2.93	0.31	155
Your bank's access to market financing	0	0	97	0	0	3	0	3.00	0.03	155
Your bank's liquidity position	0	0	97	0	0	3	0	3.00	0.03	155
Contribution of your bank's perception of risk and risk tolerance to the impact on your bank's lending policy through your bank's NPL ratio and other indicators of credit quality										
Your bank's perception of risk ⁵	0	6	91	1	0	2	5	2.94	0.27	155
Your bank's risk tolerance	0	4	93	1	0	2	3	2.97	0.23	155

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 other indicators of credit quality or by changes in regulation or in the bank's assessment of the level of the NPL ratio or other indicators of credit quality, even if remained unchanged. Other indicators of credit quality include, for example, Stage 2 loans (underperforming loans that have seen a significant increase in credit risk since initial recognition) and loans in early arrears (loans for which payment is overdue for more than 30 and up to 90 days).

2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category (as regards credit standards), if you have not granted any new loans in the respective lending category during the period specified (as regards credit terms and conditions), or if you 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) Your bank's perception of risk regarding the general economic situation and outlook, borrowers' creditworthiness and of the risk related to collateral demanded.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" = have contributed considerably/will contribute considerably to tightening and "-" = have contributed somewhat/will contribute somewhat to tightening, and the sum of banks responding "+" = have contributed somewhat/will contribute somewhat to easing and "++" = have contributed considerably/will contribute considerably to easing. "" means "have 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.

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 activities¹? 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 ²	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks
A) Your bank's credit standards																				
Manufacturing	0	7	87	0	0	6	7	2.93	0.27	146	0	2	89	3	0	6	-2	3.02	0.24	146
of which:																				
Energy-intensive manufacturing	0	5	88	0	0	7	5	2.95	0.24	146	0	5	86	2	0	7	3	2.97	0.29	146
Construction (excluding real estate)	0	2	89	0	0	9	2	2.98	0.17	146	0	0	87	4	0	9	-3	3.04	0.22	146
Services (excluding financial services and real estate)	0	1	90	3	0	6	-2	3.02	0.21	146	0	1	91	3	0	5	-2	3.02	0.21	146
of which:																				
Transportation, accommodation and food	0	2	82	3	0	13	-1	3.00	0.25	146	0	3	82	2	0	13	0	3.00	0.27	146
Other services	0	0	85	2	0	13	-2	3.02	0.15	146	0	1	78	1	0	20	0	3.00	0.15	146
Wholesale and retail trade	0	5	92	0	0	3	5	2.95	0.24	146	0	3	94	2	0	1	1	2.99	0.24	146
Real estate ³	0	5	87	2	0	7	3	2.96	0.27	146	0	1	91	2	0	6	-1	3.01	0.20	146
of which:																				
Commercial real estate	0	9	82	1	0	8	9	2.91	0.32	146	0	2	88	0	0	10	2	2.98	0.14	146
Residential real estate	0	2	84	4	0	9	-3	3.03	0.27	146	0	1	87	3	0	9	-2	3.02	0.20	146
B) Your bank's terms and conditions																				
Manufacturing	0	5	86	3	0	6	2	2.98	0.31	146	0	1	89	5	0	6	-4	3.04	0.24	146
of which:																				
Energy-intensive manufacturing	0	6	84	3	0	7	2	2.97	0.32	146	0	3	85	4	0	7	-1	3.01	0.29	146
Construction (excluding real estate)	0	3	86	2	0	9	1	2.99	0.26	146	0	0	87	4	0	9	-3	3.03	0.21	146
Services (excluding financial services and real estate)	0	1	91	3	0	5	-2	3.02	0.22	146	0	0	91	4	0	5	-4	3.04	0.20	146
of which:																				
Transportation, accommodation and food	0	1	82	4	0	13	-3	3.03	0.24	146	0	1	82	4	0	14	-3	3.03	0.25	146
Other services	0	1	83	3	0	13	-2	3.02	0.22	146	0	0	84	4	0	13	-4	3.05	0.22	146
Wholesale and retail trade	0	5	92	2	0	1	3	2.97	0.28	146	0	1	95	4	0	1	-3	3.03	0.22	146
Real estate ³	0	7	86	2	0	5	5	2.95	0.32	146	0	1	91	3	0	5	-3	3.03	0.21	146
of which:																				
Commercial real estate	0	7	83	2	0	8	5	2.95	0.33	146	0	2	87	3	0	8	-1	3.01	0.25	146
Residential real estate	0	2	84	4	0	9	-3	3.03	0.27	146	0	1	86	3	0	9	-3	3.03	0.22	146
C) Demand for loans at your bank																				
Manufacturing	0	16	75	2	0	6	-14	2.86	0.43	146	0	8	80	7	0	6	-1	2.99	0.40	146
of which:																				
Energy-intensive manufacturing	0	14	77	2	0	7	-12	2.88	0.41	146	0	8	79	6	0	7	-1	2.99	0.40	146
Construction (excluding real estate)	0	17	73	2	0	9	-15	2.84	0.43	146	0	7	76	8	0	9	1	3.02	0.41	146
Services (excluding financial services and real estate)	0	6	85	4	0	5	-2	2.98	0.32	146	0	5	82	8	0	5	3	3.04	0.37	146
of which:																				
Transportation, accommodation and food	0	3	77	7	0	13	3	3.04	0.37	146	0	2	78	5	0	15	3	3.04	0.36	146
Other services	0	3	82	2	0	13	-1	2.99	0.26	146	0	2	80	4	0	14	2	3.02	0.31	146
Wholesale and retail trade	0	9	87	3	0	1	-6	2.94	0.36	146	0	7	88	4	0	1	-3	2.97	0.35	146
Real estate ³	0	14	66	14	0	5	0	3.00	0.58	146	0	8	71	16	0	5	8	3.09	0.51	146
of which:																				
Commercial real estate	2	16	64	10	0	8	-8	2.90	0.62	146	0	11	70	11	0	8	1	3.01	0.51	146
Residential real estate	2	9	60	19	0	9	8	3.07	0.68	146	0	8	66	16	0	9	9	3.11	0.54	146

(1) 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) = H, I, J, M, N, O, P, Q, R, Real estate = L + F.41. "Energy-intensive manufacturing" defined as basic chemicals, food, metals (iron and steel; non-ferrous metals, e.g. aluminium), non-metallic minerals (especially cement), paper and pulp, and refineries (refined petroleum and coke products). Service sector broken down into sectors H, I with H (Transportation and storage) and I (Accommodation and food service activities) and in J, M, N, Z with J (Information and communication), M (Professional, scientific and technical activities), N (Administrative and support service activities) and Z (sum of O. Public administration and defence, compulsory social security; P. education; Q. human health and social work activities; R. arts, entertainment and recreation). 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.

(2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

(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/decreased considerably / will tighten/decrease considerably and "-" = tightened/decreased somewhat / will tighten/decrease somewhat, and the sum of banks responding "+" = eased/increased somewhat / will ease/increase somewhat and "++" = eased/increased considerably / will ease/increase considerably. "" means "remained basically unchanged / will remain basically unchanged". 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 142a

Over the past twelve months, have climate-related risks and measures to cope with climate change¹ led to a change in your bank’s credit standards, terms and conditions and demand for loans to enterprises at your bank? And what do you expect for the next twelve months?

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks
A) Impact of climate change on your bank's credit standards, terms and conditions and demand for loans to enterprises																				
Impact on your bank's credit standards for loans to enterprises																				
Loans to green firms ³	0	1	72	21	1	6	-20	3.22	0.48	146	0	0	72	21	1	6	-22	3.25	0.48	146
Loans to firms in transition ³	0	6	70	19	0	5	-13	3.15	0.53	146	0	4	70	21	0	5	-17	3.19	0.51	146
Loans to brown firms ³	0	35	57	0	0	9	35	2.62	0.51	146	1	32	59	0	0	9	33	2.63	0.53	146
Impact on your bank's overall terms and conditions for loans to enterprises																				
Loans to green firms ³	0	1	62	31	1	6	-31	3.34	0.53	146	0	1	64	27	2	6	-28	3.32	0.55	146
Loans to firms in transition ³	0	4	68	23	0	5	-20	3.22	0.52	146	0	4	70	21	0	5	-17	3.18	0.51	146
Loans to brown firms ³	1	21	69	0	0	9	22	2.75	0.48	146	1	25	65	0	0	9	26	2.71	0.51	146
Impact on demand for loans to enterprises																				
Loans to green firms ³	0	1	71	23	0	6	22	3.23	0.47	146	0	0	73	21	0	6	21	3.21	0.44	146
Loans to firms in transition ³	0	1	68	26	0	5	24	3.26	0.50	146	0	0	71	24	1	5	24	3.26	0.49	146
Loans to brown firms ³	0	6	82	3	0	9	-3	2.97	0.32	146	0	9	78	4	0	9	-6	2.95	0.38	146
B) Impact of climate-related factors																				
Impact of climate-related factors on your bank's lending policy (change in credit standards and terms and conditions) for loans to enterprises																				
Costs related to your bank's capital position due to your bank's exposure to climate change	0	3	92	2	0	2	2	2.98	0.24	146	0	6	86	5	0	2	1	2.99	0.36	146
Industry or firm-specific situation and outlook/borrower's creditworthiness due to climate change	0	18	70	10	0	2	8	2.92	0.55	146	0	16	66	16	0	2	1	2.99	0.60	146
Physical risk affecting the value of borrowers' assets due to climate change	0	16	78	4	0	2	11	2.89	0.46	146	0	18	72	8	0	2	9	2.91	0.54	146
Fiscal support related to climate change	0	0	95	3	0	2	-3	3.03	0.18	146	0	0	90	7	0	2	-7	3.07	0.28	146
Impact of climate-related factors on the demand for loans to enterprises at your bank																				
Fixed investment and corporate restructuring related to climate change	0	0	81	17	0	2	17	3.17	0.40	146	0	0	73	24	0	2	25	3.25	0.46	146
Prevailing climate-related regulation	0	6	84	8	0	2	2	3.02	0.39	146	0	5	85	7	0	2	1	3.02	0.38	146
Uncertainty on future climate-related regulation	1	11	83	1	0	3	-11	2.88	0.41	146	0	14	81	1	0	3	-13	2.87	0.40	146
Bank lending rates for green projects or technologies	0	1	74	21	0	3	21	3.21	0.46	146	0	1	74	23	0	2	22	3.23	0.47	146
Use of alternative financing sources other than fiscal support (e.g. green bonds)	0	3	88	3	0	6	1	3.01	0.28	146	0	2	88	4	0	6	2	3.02	0.27	146
Fiscal support related to climate change	0	0	95	2	0	3	2	3.02	0.15	146	0	0	88	8	0	3	8	3.08	0.29	146

1) Firms may be affected by climate change in their firm-specific situation and outlook, with respect to their creditworthiness and the value of their assets. Climate risks can be grouped into two categories: transition risk and physical risk. Transition risk refers to the risk related to an institution's financial loss that can result, directly or indirectly, from the process of adjustment towards a lower-carbon and more environmentally sustainable economy. Physical risk refers to the risk related to the financial impact from banks' exposure to a changing climate, including more frequent extreme weather events and gradual changes in climate, as well as of environmental degradation, which can affect the value of collateral and borrower repayment capacity.

2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

3) "Green firms" – Firms that do not contribute or contribute little to climate change; "Firms in transition" – Firms in sectors that highly contribute to climate change, which are making relevant progress in the transition; "Brown firms" – Firms in sectors that highly contribute to climate change, which have not yet started or have so far made only little progress in the transition. – Sectors that highly contribute to climate change are defined in ANNEX I to the European Banking Authority (EBA) report on "Implementing technical standards (ITS) on prudential disclosures on ESG risks in accordance with Article 449a CRR" as sectors A (Agriculture, forestry and fishing), B (Mining and quarrying), C (Manufacturing), D (Electricity, gas, steam and air conditioning supply), E (Water supply; sewerage, waste management and remediation activities), F (Construction), G (Wholesale and retail trade; repair of motor vehicles and motorcycles), H (Transportation and storage), I (Accommodation and food service activities) and L (Real estate activities).

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" = have contributed considerably/will contribute considerably to a tightening/decrease and "-" = have contributed somewhat/will contribute somewhat to a tightening/decrease, and the sum of banks responding "+" = have contributed somewhat/will contribute somewhat to an easing/increase and "++" = have contributed considerably/will contribute considerably to an easing/increase. "" means have 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. 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 142b

Over the past twelve months, have climate-related risks and measures to cope with climate change¹ led to a change in your bank’s credit standards, terms and conditions and demand for loans to households for house purchase at your bank? And what do you expect for the next twelve months?

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks
A) Impact of climate change on your bank's credit standards, terms and conditions and demand for loans to households for house purchase																				
Impact on your bank's credit standards for loans to households for house purchase																				
High energy performance ³	0	0	83	14	0	3	-14	3.14	0.36	134	0	0	77	19	1	3	-20	3.22	0.47	134
Medium energy performance ³	0	2	94	1	0	3	1	2.99	0.19	134	0	0	95	2	0	3	-2	3.02	0.16	134
Low energy performance ³	0	25	71	0	0	3	25	2.73	0.47	134	1	27	69	0	0	3	28	2.69	0.51	134
Impact on your bank's overall terms and conditions for loans to households for house purchase																				
High energy performance ³	0	0	67	30	0	3	-30	3.30	0.48	134	0	1	70	25	1	3	-25	3.27	0.52	134
Medium energy performance ³	0	2	91	4	0	3	-2	3.02	0.25	134	0	5	88	4	0	3	1	2.98	0.33	134
Low energy performance ³	0	22	74	0	0	3	22	2.77	0.45	134	4	22	69	2	0	3	24	2.69	0.61	134
Impact on demand for loans to households for house purchase at your bank																				
High energy performance ³	0	1	71	25	0	3	24	3.24	0.49	134	0	0	69	27	1	3	28	3.29	0.51	134
Medium energy performance ³	0	0	90	7	0	3	7	3.07	0.27	134	0	0	89	7	1	3	8	3.09	0.34	134
Low energy performance ³	0	14	80	3	0	3	-12	2.87	0.43	134	0	21	75	1	0	3	-19	2.80	0.47	134
B) Impact of climate-related factors																				
Impact of climate-related factors on your bank's lending policy (change in credit standards and terms and conditions) for loans to households for house purchase																				
Costs related to your bank's capital position due to your bank's exposure to climate change	0	2	88	4	0	6	-3	3.03	0.26	134	0	1	88	4	0	6	-3	3.03	0.26	134
Energy performance of buildings (transition risk)	0	16	64	14	0	6	2	2.96	0.59	134	0	8	72	13	0	6	-5	3.04	0.50	134
Physical risk of the real estate	0	13	79	1	0	6	11	2.89	0.38	134	0	18	73	2	0	6	16	2.82	0.47	134
Fiscal support related to climate change	0	0	91	2	0	7	-2	3.02	0.14	134	0	0	91	2	0	7	-2	3.02	0.16	134
Impact of climate-related factors on the demand for loans to households for house purchase at your bank																				
Investment into the energy performance of buildings	0	2	56	38	1	3	36	3.38	0.58	134	0	0	58	39	0	3	39	3.40	0.52	134
Investment into the reduction of physical risk	0	0	95	2	0	3	2	3.02	0.15	134	0	0	90	7	0	3	7	3.07	0.26	134
Prevailing climate-related regulation	0	4	89	3	0	3	-1	2.99	0.30	134	0	4	87	6	0	3	1	3.01	0.35	134
Uncertainty about future climate-related regulation	0	12	83	3	0	3	-9	2.90	0.38	134	0	8	83	6	0	3	-2	2.98	0.41	134
Bank lending rates for increasing the sustainability of real estate	0	1	66	26	0	6	24	3.26	0.50	134	0	3	68	23	0	6	20	3.24	0.51	134
Fiscal support related to climate change	0	1	85	7	1	7	6	3.07	0.32	134	0	1	84	8	1	7	7	3.08	0.34	134

1) Housing loans to households may be affected by climate change, for instance with respect to the energy efficiency of the real estate or physical risks, often related to the geographical location of the real estate. See the notes on question 142a on loans to firms for further explanations.

2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective lending category.

3) "High energy performance" – New buildings or equivalent to new in their energy performance (Energy Performance Certificate A-B); "Medium energy performance" – Buildings with reasonably good energy performance, i.e. modern buildings/existing buildings with major energetic modernisation other than equivalent to new (Energy Performance Certificate C-E). "Low energy performance" – Buildings with poor energy performance, i.e. old buildings without major energetic modernisation (Energy Performance Certificate F-G). If no Energy Performance Certificate (EPC) is available, your bank may use the age of the building and whether a major energetic modernisation has taken place or the actual energy consumption of the building (i.e., the amount of energy consumed, typically measured in kWh) as a proxy. Existing buildings built since 2000 or buildings with a major energetic modernisation other than equivalent to new may be classified as EPC C-E. Buildings built before 2000 without a major energetic modernisation may be classified as EPC F-G. See also the EU Energy Performance of Buildings Directive (EU/2024/1275).

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" = have contributed considerably/will contribute considerably to a tightening/decrease and "-" = have contributed somewhat/will contribute somewhat to a tightening/decrease, and the sum of banks responding "+" = have contributed somewhat/will contribute somewhat to an easing/increase and "++" = have contributed considerably/will contribute considerably to an easing/increase. "" means have 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. 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 143

Over the past six months, have changes in your bank's excess liquidity¹ held with the Eurosystem or changes in the aggregate excess liquidity of other euro area banks held with the Eurosystem led to a change in your bank's lending conditions and loan volumes? And what will be the impact over the next six months?

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	No of banks
A) Impact of changes in your bank's excess liquidity held with the Eurosystem																				
On your bank's credit standards	0	0	86	0	0	14	0	3.00	0.00	155	0	2	84	1	0	14	1	2.98	0.21	155
On your bank's terms and conditions	0	0	86	0	0	14	0	3.00	0.05	155	0	2	92	1	0	5	1	2.99	0.18	155
On your bank's lending volumes	0	0	85	1	0	14	1	3.01	0.11	155	0	3	89	2	0	5	-1	2.98	0.26	155
B) Impact of changes in the aggregate excess liquidity of other euro area banks held with the Eurosystem																				
On your bank's credit standards	0	0	86	0	0	14	0	3.00	0.05	155	0	2	83	1	0	14	1	2.98	0.22	155
On your bank's terms and conditions	0	0	86	0	0	14	0	3.00	0.05	155	0	2	83	1	0	14	1	2.97	0.22	155
On your bank's lending volumes	0	1	85	0	0	14	-1	2.99	0.09	155	0	2	83	1	0	14	-1	2.97	0.22	155

(1) Excess liquidity of banks with the Eurosystem are the reserves that banks hold in the ECB's current account or deposit facility. They do not include the minimum reserve requirement. Changes in banks' excess liquidity can occur owing to changes in banks' liquidity holdings within the ECB's current account or deposit facility and due to a change in minimum reserve requirements. Both changes in excess liquidity at the individual bank and changes in the aggregate excess liquidity of other euro area banks held with the Eurosystem can have an impact on bank lending policies.

(2) Please select "N/A" (not applicable) only if you do not have any business in or exposure to the respective category.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" = contributed considerably/will contribute considerably to a tightening/decrease and "-" = contributed somewhat/will contribute somewhat to a tightening/decrease, and the sum of banks responding "+" = contributed somewhat/will contribute somewhat to an easing/increase and "++" = contributed considerably/will contribute considerably to an easing/increase. "°" means "did not/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.