

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	
	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Tightened considerably	1	0	0	0	1	0	1	0	1	0
Tightened somewhat	2	2	2	3	2	1	0	1	2	2
Remained basically unchanged	94	95	93	93	89	92	94	95	94	95
Eased somewhat	3	3	4	2	8	6	4	3	3	2
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA ⁷	0	0	1	2	0	1	0	1	0	1
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	-1	-1	-1	1	-5	-5	-3	-3	-1	0
Diffusion index	0	-1	-1	0	-2	-2	-1	-1	0	0
Mean	3.00	3.01	3.01	2.99	3.04	3.05	3.03	3.03	3.00	3.00
Number of banks responding	138	135	135	132	132	129	138	135	138	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 ⁷	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Overall												
A) Cost of funds and balance sheet constraints¹												
Costs related to your bank's capital position ²	1	5	93	0	0	1	1	5	1	3	2.98	2.94
Your bank's ability to access market financing ³	0	0	96	0	0	4	1	0	0	0	2.99	3.00
Your bank's liquidity position	0	0	98	0	0	2	1	0	0	0	2.99	3.00
B) Pressure from competition												
Competition from other banks	0	0	84	12	2	2	-7	-14	-4	-8	3.08	3.16
Competition from non-banks ⁴	0	0	95	4	0	2	-2	-4	-1	-2	3.02	3.04
Competition from market financing	0	0	97	1	1	2	0	-2	0	-1	3.00	3.02
C) Perception of risk⁵												
General economic situation and outlook	0	5	93	2	0	0	2	3	1	2	2.99	2.97
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	6	92	2	0	0	-1	4	0	2	3.01	2.96
Risk related to the collateral demanded	0	0	97	3	0	1	-2	-2	-1	-1	3.02	3.02
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	1	99	0	0	0	2	1	1	1	2.98	2.99
Small and medium-sized enterprises												
A) Cost of funds and balance sheet constraints¹												
Costs related to your bank's capital position ²	1	3	94	0	0	2	1	3	0	2	2.99	2.96
Your bank's ability to access market financing ³	0	0	94	1	0	5	1	-1	0	0	2.99	3.01
Your bank's liquidity position	0	0	97	0	0	3	1	0	0	0	2.99	3.00
B) Pressure from competition												
Competition from other banks	0	0	90	7	0	3	-6	-6	-3	-3	3.06	3.06
Competition from non-banks ⁴	0	1	94	2	0	3	0	0	0	0	3.00	3.01
Competition from market financing	0	0	96	0	1	3	0	-1	0	-1	3.00	3.01
C) Perception of risk⁵												
General economic situation and outlook	0	4	92	2	0	2	1	2	0	1	2.99	2.98
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	6	91	2	0	2	-1	3	0	2	3.01	2.97
Risk related to the collateral demanded	0	0	98	0	0	2	1	0	0	0	2.99	3.00
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	1	98	0	0	2	0	0	0	0	3.00	3.00

	--	-	°	+	++	NA ⁷	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Large enterprises												
A) Cost of funds and balance sheet constraints¹												
Costs related to your bank's capital position ²	1	2	95	0	0	2	0	3	1	2	2.99	2.97
Your bank's ability to access market financing ³	0	0	95	0	0	5	0	0	0	0	3.00	3.00
Your bank's liquidity position	0	0	97	0	0	3	0	0	0	0	3.00	3.00
B) Pressure from competition												
Competition from other banks	0	0	85	13	0	2	-10	-12	-5	-6	3.10	3.13
Competition from non-banks ⁴	0	0	95	3	0	2	-3	-3	-1	-1	3.03	3.03
Competition from market financing	0	0	94	3	1	2	-4	-4	-2	-2	3.04	3.05
C) Perception of risk⁵												
General economic situation and outlook	0	5	92	2	0	1	-1	3	0	2	3.01	2.97
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	7	90	2	0	1	-3	5	-1	3	3.03	2.95
Risk related to the collateral demanded	0	0	98	0	0	1	-1	0	-1	0	3.01	3.00
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	1	99	0	0	1	0	1	0	0	3.00	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 conditions¹ for new loans or credit lines to enterprises changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Overall												
A) Overall terms and conditions¹												
Overall terms and conditions	0	5	90	5	0	0	-3	1	-1	0	3.03	2.99
B) Margins												
Your bank's margin on average loans ²	0	7	83	11	0	0	-6	-4	-3	-2	3.05	3.04
Your bank's margin on riskier loans	0	7	90	2	0	1	3	5	2	2	2.96	2.95
C) Other conditions and terms												
Non-interest rate charges ³	0	3	96	0	0	1	3	2	2	1	2.97	2.98
Size of the loan or credit line	0	2	94	4	0	1	-1	-2	-1	-1	3.01	3.02
Collateral ⁴ requirements	0	1	98	0	0	1	1	1	1	0	2.99	2.99
Loan covenants ⁵	0	0	96	3	0	1	-2	-3	-1	-1	3.02	3.03
Maturity	0	1	99	0	0	0	0	0	0	0	3.00	3.00
Small and medium-sized enterprises												
A) Overall terms and conditions¹												
Overall terms and conditions	0	6	91	2	0	2	0	4	0	2	3.00	2.96
B) Margins												
Your bank's margin on average loans ²	0	7	80	11	0	2	-4	-5	-2	-2	3.04	3.05
Your bank's margin on riskier loans	0	7	89	2	0	2	3	5	1	3	2.97	2.95
C) Other conditions and terms												
Non-interest rate charges ³	0	3	95	1	0	2	3	2	1	1	2.97	2.98
Size of the loan or credit line	0	3	94	2	0	2	2	1	1	1	2.98	2.99
Collateral ⁴ requirements	0	1	97	0	0	2	1	1	1	1	2.99	2.99
Loan covenants ⁵	0	0	96	2	0	2	-2	-2	-1	-1	3.02	3.02
Maturity	0	1	98	0	0	2	0	1	0	0	3.00	2.99
Large enterprises												
A) Overall terms and conditions¹												
Overall terms and conditions	0	4	89	6	0	1	-4	-2	-2	-1	3.04	3.02
B) Margins												
Your bank's margin on average loans ²	0	7	81	11	0	1	-10	-4	-5	-2	3.09	3.04
Your bank's margin on riskier loans	0	7	91	1	0	1	4	6	2	3	2.95	2.94
C) Other conditions and terms												
Non-interest rate charges ³	0	2	97	0	0	1	3	2	2	1	2.97	2.98
Size of the loan or credit line	0	2	93	4	0	1	-5	-2	-3	-1	3.05	3.02
Collateral ⁴ requirements	0	1	95	3	0	1	-1	-1	0	-1	3.01	3.01
Loan covenants ⁵	0	0	95	3	0	1	-3	-3	-2	-1	3.03	3.03
Maturity	0	2	95	3	0	1	-3	0	-1	0	3.03	3.00

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 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 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	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	1	4	94	0	0	1	5	5	3	3	3	2.95
B) Pressure from competition												
Pressure from competition	0	1	86	13	0	1	-14	-12	-8	-6	3	3.12
C) Perception of risk												
Perception of risk	0	2	98	0	0	0	1	2	1	1	3	2.98
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	98	1	0	0	3	0	1	0	3	3.00
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	1	4	95	0	0	1	4	4	2	2	3	2.95
B) Pressure from competition												
Pressure from competition	0	1	82	16	0	1	-16	-15	-9	-7	3	3.15
C) Perception of risk												
Perception of risk	0	2	95	3	0	1	-1	0	0	0	3	3.00
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	0	96	3	0	1	0	-2	0	-1	3	3.02
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	1	3	95	0	0	1	3	3	2	2	3	2.96
B) Pressure from competition												
Pressure from competition	0	1	91	6	0	2	-5	-5	-3	-2	3	3.05
C) Perception of risk												
Perception of risk	0	5	94	0	0	1	2	4	1	2	3	2.96
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	2	97	0	0	1	3	2	2	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 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 5

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

(in percentages, unless otherwise stated)

	Share of rejected applications	
	Jan 19	Apr 19
Decreased considerably	0	0
Decreased somewhat	2	2
Remained basically unchanged	89	92
Increased somewhat	8	5
Increased considerably	0	0
NA ³	1	1
Total	100	100
Net percentage	5	2
Diffusion index	2	1
Mean	3.05	3.02
Number of banks responding	138	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 (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. 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	
	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Decreased considerably	1	0	1	0	1	0	1	0	0	0
Decreased somewhat	7	12	5	12	4	12	8	14	7	11
Remained basically unchanged	74	76	73	72	77	76	77	75	69	76
Increased somewhat	18	10	20	13	16	9	14	9	23	11
Increased considerably	0	2	0	2	0	2	0	2	0	1
NA ³	0	0	1	2	1	1	0	1	0	1
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	9	0	14	3	11	0	5	-4	16	2
Diffusion index	4	1	7	2	5	1	2	-1	8	2
Mean	3.08	3.02	3.13	3.05	3.11	3.02	3.04	2.98	3.15	3.03
Number of banks responding	138	135	135	132	132	129	138	135	138	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 (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 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. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 7

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Financing needs/underlying drivers or purpose of loan demand												
Fixed investment	0	9	72	18	1	0	12	11	5	6	3.11	3.11
Inventories and working capital	0	5	82	10	2	1	8	6	4	4	3.07	3.08
Mergers/acquisitions and corporate restructuring	0	3	88	9	0	0	7	6	3	3	3.06	3.06
General level of interest rates	0	0	86	13	0	1	12	13	6	6	3.12	3.13
Debt refinancing/restructuring and renegotiation ¹	0	1	94	5	0	0	6	4	3	2	3.05	3.04
B) Use of alternative finance												
Internal financing	3	2	93	2	0	0	-5	-2	-4	-2	2.93	2.95
Loans from other banks	1	5	90	4	0	0	2	-2	1	-2	3.01	2.96
Loans from non-banks	1	2	97	0	0	0	-2	-3	-1	-2	2.98	2.95
Issuance/redemption of debt securities	1	3	90	0	0	5	-2	-3	-1	-2	2.97	2.95
Issuance/redemption of equity	2	1	90	0	0	7	-2	-3	-1	-2	2.98	2.95

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 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 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	
	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Tighten considerably	0	0	0	0	0	0	0	0	0	0
Tighten somewhat	6	2	3	2	5	3	2	1	8	5
Remain basically unchanged	89	93	91	92	89	93	93	93	89	90
Ease somewhat	4	5	4	5	4	4	4	5	3	5
Ease considerably	0	0	0	0	0	0	0	0	0	0
NA ¹	0	0	1	2	1	1	0	1	0	1
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	2	-2	-1	-3	1	-2	-2	-4	5	0
Diffusion index	1	-1	0	-1	0	-1	-1	-2	2	0
Mean	2.98	3.02	3.01	3.03	2.99	3.02	3.02	3.04	2.95	3.00
Number of banks responding	138	135	135	132	132	129	138	135	138	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 "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 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	
	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Decrease considerably	0	0	0	0	0	0	0	0	0	0
Decrease somewhat	7	7	4	11	5	5	5	4	7	8
Remain basically unchanged	83	81	86	74	82	85	88	87	80	78
Increase somewhat	9	12	8	14	11	9	6	7	13	13
Increase considerably	1	0	1	0	1	0	1	0	0	0
NA ¹	0	0	1	2	1	1	0	1	0	1
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	3	5	5	3	7	4	1	3	7	5
Diffusion index	2	3	3	2	4	2	1	2	3	2
Mean	3.04	3.05	3.06	3.04	3.07	3.04	3.02	3.03	3.07	3.05
Number of banks responding	138	135	135	132	132	129	138	135	138	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 "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.

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	
	Jan 19	Apr 19	Jan 19	Apr 19
Tightened considerably	0	0	0	0
Tightened somewhat	3	6	2	3
Remained basically unchanged	94	91	96	95
Eased somewhat	3	3	0	1
Eased considerably	0	0	0	0
NA ⁵	0	0	2	1
Total	100	100	100	100
Net percentage	-1	3	2	2
Diffusion index	0	1	1	1
Mean	3.00	2.97	2.97	2.98
Number of banks responding	133	131	138	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 ⁶	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Cost of funds and balance sheet constraints¹												
Cost of funds and balance sheet constraints	0	7	92	0	0	1	-1	6	-1	3	3.01	2.94
B) Pressure from competition												
Competition from other banks	0	0	94	5	0	1	-4	-5	-2	-3	3.04	3.05
Competition from non-banks ²	0	0	96	0	3	1	-3	-3	-3	-3	3.06	3.06
C) Perception of risk³												
General economic situation and outlook	0	4	93	3	0	0	-1	2	-1	1	3.01	2.98
Housing market prospects, including expected house price developments ⁴	0	2	95	3	0	0	-3	-1	-1	0	3.03	3.01
Borrower's creditworthiness ⁵	0	0	97	3	0	0	-3	-3	-1	-1	3.03	3.03
D) Your bank's risk tolerance³												
Your bank's risk tolerance	0	2	98	1	0	0	0	1	0	1	3.00	2.99

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

2) See Glossary for Non-banks.

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

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

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

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

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

Question 12

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Overall terms and conditions												
Overall terms and conditions	0	4	91	5	0	0	-4	-1	-2	0	3.04	3.01
B) Margins												
Your bank's loan margin on average loans ²	0	13	72	15	0	0	-7	-1	-3	-1	3.07	3.01
Your bank's loan margin on riskier loans	1	3	92	2	0	2	-1	2	0	1	3.01	2.97
C) Other terms and conditions												
Collateral(3) requirements	0	0	100	0	0	0	1	0	0	0	2.99	3.00
"Loan-to-value" ratio ⁴	0	2	97	1	0	0	1	1	0	1	2.99	2.99
Other loan size limits	0	0	97	3	0	0	-2	-2	-1	-1	3.02	3.02
Maturity	0	1	96	3	0	0	-5	-2	-3	-1	3.05	3.02
Non-interest rate charges ⁵	0	2	98	0	0	0	0	1	0	1	3.00	2.99

1) See Glossary for Credit terms and conditions.

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

3) See Glossary for Collateral.

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

5) See Glossary for Non-interest rate charges.

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

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (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 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	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	6	94	0	0	0	5	6	3	3	2.95	2.94
B) Pressure from competition												
Pressure from competition	0	3	83	13	0	1	-7	-11	-3	-5	3.07	3.11
C) Perception of risk												
Perception of risk	0	1	97	3	0	0	-3	-2	-1	-1	3.03	3.02
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	99	0	0	0	0	1	0	0	3.00	2.99
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	13	86	1	0	0	5	12	3	6	2.95	2.88
B) Pressure from competition												
Pressure from competition	0	1	75	22	0	1	-12	-21	-6	-11	3.12	3.21
C) Perception of risk												
Perception of risk	0	0	97	3	0	0	-3	-3	-1	-1	3.03	3.03
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	99	0	0	0	0	1	0	1	3.00	2.99
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	1	3	94	0	0	2	4	4	2	2	2.96	2.95
B) Pressure from competition												
Pressure from competition	0	2	93	3	0	2	-3	-1	-1	0	3.03	3.01
C) Perception of risk												
Perception of risk	0	0	97	1	0	2	1	-1	0	0	2.99	3.01
D) Your bank's risk tolerance												
Your bank's risk tolerance	1	0	97	0	0	2	0	1	0	1	3.00	2.99

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 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 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	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	1	97	0	0	1	1	2	1	1	2.99	2.98
B) Pressure from competition												
Competition from other banks	0	0	97	2	0	1	0	-2	0	-1	3.00	3.02
Competition from non-banks	0	0	97	2	0	1	0	-2	0	-1	3.00	3.02
C) Perception of risk												
General economic situation and outlook	0	2	98	0	0	0	-1	2	0	1	3.01	2.98
Creditworthiness of consumers ¹	0	0	95	5	0	0	-2	-4	-1	-2	3.02	3.04
Risk on the collateral demanded	0	0	93	0	0	7	0	0	0	0	3.00	3.00
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	99	0	0	0	1	1	0	1	2.99	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 ¹	NetP		DI		Mean	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Overall terms and conditions												
Overall terms and conditions	0	6	90	4	0	0	-4	2	-2	1	3.04	2.98
B) Margins												
Your bank's loan margin on average loans	0	5	87	9	0	0	-10	-4	-5	-2	3.10	3.04
Your bank's loan margin on riskier loans	0	3	94	3	0	0	1	0	0	0	2.99	3.00
C) Other terms and conditions												
Collateral requirements	0	0	95	0	0	5	0	0	0	0	3.00	3.00
Size of the loan	0	0	100	0	0	0	1	0	0	0	2.99	3.00
Maturity	0	1	98	0	0	0	0	1	0	1	3.00	2.99
Non-interest rate charges	0	1	99	0	0	0	2	1	1	1	2.98	2.99

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

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (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 16

Over the past three months, how have the following factors⁽¹⁾ 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	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	5	95	0	0	0	1	5	0	2	2.99	2.95
B) Pressure from competition												
Pressure from competition	0	1	94	4	0	1	-4	-3	-2	-1	3.05	3.03
C) Perception of risk												
Perception of risk	0	0	96	4	0	0	-3	-4	-2	-2	3.03	3.04
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	2	98	0	0	0	1	2	0	1	2.99	2.98
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	5	90	4	0	1	-3	1	-1	0	3.03	2.99
B) Pressure from competition												
Pressure from competition	0	1	87	10	0	2	-12	-8	-6	-4	3.13	3.09
C) Perception of risk												
Perception of risk	0	0	95	0	4	1	-3	-4	-3	-4	3.07	3.07
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	0	95	4	0	1	-4	-4	-2	-2	3.04	3.04
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	5	94	0	0	1	1	5	0	2	2.99	2.95
B) Pressure from competition												
Pressure from competition	0	1	95	1	0	2	0	0	0	0	3.00	3.00
C) Perception of risk												
Perception of risk	0	0	99	0	0	1	0	0	0	0	3.00	3.00
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	0	98	0	0	1	0	0	0	0	3.00	3.00

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 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 17

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

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Jan 19	Apr 19	Jan 19	Apr 19
Decreased considerably	0	0	0	0
Decreased somewhat	1	0	1	1
Remained basically unchanged	89	90	90	93
Increased somewhat	9	9	6	5
Increased considerably	0	0	0	0
NA ³	1	1	2	1
Total	100	100	100	100
Net percentage	7	9	5	3
Diffusion index	4	4	2	2
Mean	3.08	3.09	3.05	3.04
Number of banks responding	133	131	138	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 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 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	
	Jan 19	Apr 19	Jan 19	Apr 19
Decreased considerably	1	0	0	0
Decreased somewhat	11	8	4	9
Remained basically unchanged	63	68	83	81
Increased somewhat	23	23	11	9
Increased considerably	1	0	0	1
NA ²	0	0	2	0
Total	100	100	100	100
Net percentage	12	14	8	2
Diffusion index	6	7	4	1
Mean	3.12	3.14	3.09	3.03
Number of banks responding	133	131	138	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 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 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	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Financing needs/underlying drivers or purpose of loan demand												
Housing market prospects, including expected house price developments	0	6	83	12	0	0	13	6	7	3	3.13	3.06
Consumer confidence ¹	0	1	93	6	0	0	6	4	3	2	3.06	3.04
General level of interest rates	0	3	76	19	3	0	26	19	14	11	3.29	3.22
Debt refinancing/restructuring and renegotiation ²	0	3	94	3	0	0	3	0	1	0	3.03	3.00
Regulatory and fiscal regime of housing markets	0	0	95	4	0	0	1	4	0	2	3.01	3.03
B) Use of alternative sources for housing finance												
Internal finance of house purchase out of savings/down payment ³	0	4	96	0	0	0	-1	-3	-1	-2	2.99	2.97
Loans from other banks	0	4	92	3	0	0	-2	-1	-2	-1	2.97	2.99
Other sources of external finance	0	1	98	0	0	0	-2	-1	-1	-1	2.98	2.99

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 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 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	
							Jan 19	Apr 19	Jan 19	Apr 19	Jan 19	Apr 19
A) Financing needs/underlying drivers or purpose of loan demand												
Spending on durable consumer goods	0	4	86	10	1	0	11	6	5	4	3.11	3.07
Consumer confidence	0	9	82	8	1	0	6	0	3	0	3.06	3.00
General level of interest rates	0	0	88	11	1	0	19	12	9	6	3.19	3.13
Consumption expenditure financed through real-estate guaranteed loans ¹	0	0	92	0	0	8	1	0	0	0	3.01	3.00
B) Use of alternative finance												
Internal finance out of savings	0	2	98	0	0	0	1	-2	1	-1	3.01	2.98
Loans from other banks	0	5	95	0	0	0	0	-5	0	-3	3.01	2.95
Other sources of external finance	0	2	97	0	0	0	-1	-2	-1	-1	2.99	2.98

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 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 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	
	Jan 19	Apr 19	Jan 19	Apr 19
Tighten considerably	0	0	0	0
Tighten somewhat	6	6	4	2
Remain basically unchanged	90	91	90	87
Ease somewhat	4	3	4	11
Ease considerably	0	0	0	0
NA ¹	0	0	2	0
Total	100	100	100	100
Net percentage	2	4	1	-9
Diffusion index	1	2	0	-4
Mean	2.98	2.96	2.99	3.09
Number of banks responding	133	131	138	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	
	Jan 19	Apr 19	Jan 19	Apr 19
Decrease considerably	0	0	0	0
Decrease somewhat	5	6	2	0
Remain basically unchanged	82	78	82	81
Increase somewhat	12	16	14	18
Increase considerably	0	0	0	0
NA ¹	0	0	2	0
Total	100	100	100	100
Net percentage	7	10	12	18
Diffusion index	3	5	6	9
Mean	3	3	3	3.18
Number of banks responding	133	131	138	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.

Annex 2

Results for ad hoc questions

Question 111

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

(in percentages, unless otherwise stated)

	Over the past three months									Over the next three months								
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.
A) Retail funding																		
Short-term deposits (up to one year)	0	1	90	6	0	3	-5	3.05	0.28	0	1	88	4	1	6	-4	3.05	0.33
Long-term (more than one year) deposits and other retail funding instruments	0	2	87	9	0	3	-7	3.07	0.34	0	3	89	4	0	5	-1	3.01	0.27
B) Inter-bank unsecured money market																		
Very short-term money market (up to 1 week)	0	1	89	3	0	7	-2	3.02	0.21	0	1	87	2	0	9	-1	3.01	0.20
Short-term money market (more than 1 week)	0	1	89	3	0	7	-2	3.02	0.23	0	1	89	1	0	9	0	3.00	0.15
C) Wholesale debt securities³																		
Short-term debt securities (e.g. certificates of deposit or commercial paper)	0	1	70	9	0	19	-8	3.08	0.36	0	1	75	2	0	21	0	3.00	0.23
Medium to long term debt securities (incl. covered bonds)	0	6	66	18	1	7	-13	3.14	0.57	0	4	75	11	0	9	-7	3.07	0.43
D) Securitisation⁴																		
Securitisation of corporate loans	0	3	51	3	0	43	0	3.01	0.29	0	6	48	3	0	43	3	2.94	0.40
Securitisation of loans for house purchase	0	3	44	6	0	47	-3	3.08	0.40	0	3	48	2	0	47	1	3.00	0.28
E) Ability to transfer credit risk off balance sheet⁵																		
Ability to transfer credit risk off balance sheet	0	3	53	4	0	40	-1	3.02	0.29	0	4	53	3	0	40	1	3.01	0.32

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: "--" = deteriorated considerably/will deteriorate considerably; "-" = deteriorated somewhat/will deteriorate somewhat; "°" = remained unchanged/will remain unchanged; "+" = eased somewhat/will ease somewhat; "++" = eased considerably/will ease considerably. 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 126

How would you describe the current level of your bank's credit standards for each of the listed loan categories, relative to the range of your bank's credit standards in the time periods specified below?

(in percentages, unless otherwise stated)

	Loans to enterprises			Loans to households	
	Overall loans to enterprises	Loans to small and medium-sized enterprises	Loans to large enterprises	For house purchase	Consumer credit and other lending
(i) Current level compared with the range of your bank's credit standards between the first quarter of 2003 and now					
Considerably tighter than the midpoint of the range	8	9	10	12	6
Moderately tighter than the midpoint of the range	26	25	20	25	25
Basically identical to the midpoint of the range	37	41	42	37	51
Moderately looser than the midpoint of the range	16	10	16	13	6
Considerably looser than the midpoint of the range	1	4	1	1	0
At the tightest level during this period	2	2	2	3	2
Levels have remained constant during this period	1	2	1	4	6
At the loosest level during this period	2	1	2	1	1
NA ¹	6	6	6	4	4
Number of banks responding	135	132	129	131	136
(ii) Current level compared with the range of your bank's credit standards between the second quarter of 2010 and now					
Considerably tighter than the midpoint of the range	1	4	1	5	1
Moderately tighter than the midpoint of the range	22	17	19	20	14
Basically identical to the midpoint of the range	39	43	44	44	48
Moderately looser than the midpoint of the range	21	15	20	20	22
Considerably looser than the midpoint of the range	4	8	4	0	0
At the tightest level during this period	2	2	2	3	2
Levels have remained constant during this period	4	5	4	6	9
At the loosest level during this period	2	1	2	1	1
NA ¹	4	5	4	3	3
Number of banks responding	135	132	129	131	136

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

Note: The "midpoint of the range" of credit standards is defined as the midpoint between the maximum and the minimum level of credit standards during this time period. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 130

Over the past six months, has the ECB's expanded 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 ¹	NetP	Mean	Std. dev.	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.
A) Your bank's total assets																		
Your bank's total assets (non-risk weighted volume)	0	2	90	3	0	5	1	3.01	0.23	0	1	83	3	0	12	2	3.03	0.23
of which:																		
euro area sovereign bond holdings	0	15	77	1	0	6	-14	2.84	0.42	0	2	83	1	0	13	-2	2.99	0.22
B) Your bank's liquidity position																		
Your bank's overall liquidity position	0	0	86	7	0	6	7	3.07	0.28	0	0	86	3	0	11	3	3.03	0.19
C) Your bank's market financing conditions																		
Your bank's overall market financing conditions	0	4	71	14	4	7	14	3.21	0.63	0	0	86	7	0	7	7	3.07	0.27
of which financing via:																		
asset-backed securities	0	0	61	3	0	36	3	3.03	0.23	0	1	62	2	0	36	1	3.01	0.24
covered bonds	0	5	61	17	1	17	13	3.17	0.55	0	0	78	6	0	16	6	3.06	0.26
unsecured bank bonds	0	5	70	8	0	16	3	3.04	0.42	0	0	80	4	0	16	4	3.04	0.21
equity issued	0	1	47	2	0	49	1	3.01	0.22	0	0	49	2	0	49	2	3.02	0.15
D) Your bank's profitability																		
Your bank's overall profitability	0	30	57	2	0	11	-28	2.69	0.54	3	17	67	2	0	11	-19	2.74	0.58
owing to:																		
net interest margin ²	0	38	54	2	0	6	-37	2.61	0.54	3	19	70	2	0	6	-21	2.74	0.58
capital gains/losses	0	2	83	3	0	11	1	3.01	0.26	0	1	85	2	0	11	1	3.01	0.21
E) Your bank's capital position																		
Your bank's capital ratio ³	0	3	75	6	0	16	3	3.09	0.41	0	2	73	9	0	16	8	3.14	0.44
Your bank's leverage ratio ⁴	0	1	83	0	0	16	0	3.00	0.13	0	2	79	3	0	16	2	3.02	0.24

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.

4) Defined in accordance with the delegated act under the Capital Requirements Regulation adopted by the European Commission on 10 October 2014.

Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (contributed considerably to a decrease or deterioration) and "-" (contributed somewhat to a decrease or deterioration), and the sum of the percentages of banks responding "+" (contributed somewhat to an increase or improvement) and "++" (contributed considerably to an increase or improvement). "°" 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.

Question 132

Over the past six months, how has the ECB's expanded 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 ¹	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks
A) Your bank's credit standards																				
For loans to enterprises	0	0	92	1	0	7	-1	3.01	0	135	0	0	88	1	0	10	-1	3.02	0.14	135
For loans to households for house purchase	0	0	88	1	0	12	-1	3.01	0	131	0	0	85	2	0	13	-2	3.02	0.16	131
For consumer credit and other lending to households	0	0	88	0	0	12	0	3.01	0.10	136	0	0	85	1	0	13	-1	3.02	0.14	136
B) Your bank's terms and conditions																				
For loans to enterprises	0	1	92	4	0	3	-3	3.03	0.24	135	0	1	89	4	0	6	-4	3.04	0.25	135
For loans to households for house purchase	0	0	92	2	0	5	-2	3.03	0.18	131	0	0	89	4	0	7	-4	3.05	0.23	131
For consumer credit and other lending to households	0	0	92	3	0	5	-3	3.03	0.18	136	0	0	90	4	0	7	-4	3.04	0.20	136
C) Your bank's lending volume																				
For loans to enterprises	0	1	93	4	0	3	3	3.03	0.23	135	0	1	89	4	0	6	4	3.04	0.24	135
For loans to households for house purchase	0	0	91	4	0	5	4	3.04	0.22	131	0	0	87	6	0	7	6	3.06	0.27	131
For consumer credit and other lending to households	0	0	94	1	0	5	1	3.01	0.12	136	0	0	90	3	0	7	3	3.03	0.19	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 indirectly¹, contribute to:

(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
Impact on your bank's net interest income																				
Impact on your bank's net interest income ³	6	67	23	0	0	3	-73	2.17	0.55	144	9	59	28	0	0	4	-67	2.20	0.61	144
Loans to enterprises																				
Impact on your bank's lending rates	2	31	61	2	0	4	-31	2.65	0.59	135	1	28	63	2	0	5	-28	2.69	0.56	135
Impact on your bank's loan margin ⁴	0	33	63	1	0	4	-32	2.66	0.53	135	0	29	66	1	0	5	-28	2.70	0.51	135
Impact on your bank's non-interest rate charges	0	2	91	2	0	5	0	3.00	0.24	135	0	2	91	1	0	5	-1	2.99	0.19	135
Impact on your bank's lending volume	1	1	82	12	0	4	10	3.09	0.43	135	0	0	88	6	0	5	6	3.06	0.27	135
Loans to households for house purchase																				
Impact on your bank's lending rates	2	30	63	0	0	4	-32	2.64	0.56	131	1	24	70	0	0	5	-25	2.72	0.51	131
Impact on your bank's loan margin ⁴	8	26	62	0	0	4	-33	2.55	0.70	131	8	19	68	0	0	5	-27	2.61	0.68	131
Impact on your bank's non-interest rate charges	0	1	91	2	0	5	1	3.01	0.22	131	0	1	91	1	0	6	0	3.00	0.16	131
Impact on your bank's lending volume	1	4	71	19	1	4	16	3.17	0.58	131	0	1	86	7	1	5	7	3.08	0.34	131
Consumer credit and other lending to households																				
Impact on your bank's lending rates	1	25	67	0	0	7	-26	2.71	0.51	136	1	20	71	0	0	8	-21	2.76	0.48	136
Impact on your bank's loan margin ⁴	1	24	68	1	0	7	-25	2.71	0.51	136	1	22	70	0	0	8	-23	2.73	0.49	136
Impact on your bank's non-interest rate charges	0	2	89	1	0	7	-1	2.99	0.20	136	0	1	90	1	0	8	0	3.01	0.15	136
Impact on your bank's lending volume	0	3	84	6	0	7	3	3.04	0.33	136	0	1	87	4	0	8	3	3.03	0.26	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 responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category.