Annex 1
Results for the standard questions*

Loans or credit lines to enterprises

Question 1

Over the past three months, how have your bank's credit standards[1] 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 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
Tightened considerably	5	0	0	0	0	0	0	0	0	0
Tightened somewhat	21	8	26	8	17	7	20	7	27	11
Remained basically unchanged	73	90	71	89	82	92	79	91	73	89
Eased somewhat	1	1	1	1	1	1	1	1	1	0
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA[7]	0	0	1	1	0	0	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	**25**	**7**	**25**	**7**	**16**	**5**	**19**	**6**	**26**	**10**
Diffusion index	15	3	13	4	8	3	9	3	13	5
Mean	2.71	2.93	2.74	2.93	2.84	2.95	2.81	2.94	2.74	2.90
Number of banks responding	134	134	131	132	128	128	134	134	134	134

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 Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
Overall												
A) Cost of funds and balance sheet constraints[1]												
Costs related to your bank's capital position[2]	1	0	97	0	0	1	0	1	1	1	2.99	2.98
Your bank's ability to access market financing[3]	0	0	96	1	0	3	-1	-1	0	-1	3.01	3.01
Your bank's liquidity position	0	0	98	1	0	1	-3	-1	-1	0	3.03	3.01
B) Pressure from competition												
Competition from other banks	0	0	91	8	0	2	-2	-8	-1	-4	3.02	3.08
Competition from non-banks[4]	0	0	97	2	0	2	0	-2	0	-1	3.00	3.02
Competition from market financing	0	0	97	2	0	2	0	-2	0	-1	3.00	3.02
C) Perception of risk[5]												
General economic situation and outlook	0	8	91	0	0	0	35	8	18	4	2.63	2.92
Industry or firm-specific situation and outlook/borrower's creditworthiness[6]	0	10	89	1	0	0	29	10	16	5	2.69	2.90
Risk related to the collateral demanded	0	5	95	0	0	0	7	5	4	2	2.91	2.95
D) Your bank's risk tolerance[5]												
Your bank's risk tolerance	0	3	96	1	0	0	6	2	3	1	2.94	2.98
Small and medium-sized enterprises												
A) Cost of funds and balance sheet constraints[1]												
Costs related to your bank's capital position[2]	1	3	94	0	0	2	1	4	1	2	2.99	2.95
Your bank's ability to access market financing[3]	0	0	95	1	0	4	-1	-1	0	0	3.01	3.01
Your bank's liquidity position	0	0	97	1	0	2	-3	-1	-1	0	3.03	3.01
B) Pressure from competition												
Competition from other banks	0	0	88	8	0	3	-3	-8	-1	-4	3.03	3.09
Competition from non-banks[4]	0	0	95	2	0	3	0	-2	0	-1	3.00	3.02
Competition from market financing	0	0	95	2	0	3	0	-2	0	-1	3.00	3.02
C) Perception of risk[5]												
General economic situation and outlook	0	9	90	0	0	1	35	9	18	4	2.62	2.91
Industry or firm-specific situation and outlook/borrower's creditworthiness[6]	0	10	88	0	0	1	29	10	16	5	2.67	2.90
Risk related to the collateral demanded	0	5	94	0	0	1	7	5	4	2	2.91	2.95
D) Your bank's risk tolerance[5]												
Your bank's risk tolerance	0	2	96	0	0	1	5	2	2	1	2.95	2.98

	--	-	°	+	++	NA[7]	NetP Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
Large enterprises												
A) Cost of funds and balance sheet constraints[1]												
Costs related to your bank's capital position[2]	0	1	97	0	0	1	1	1	0	1	2.99	2.99
Your bank's ability to access market financing[3]	0	0	96	1	0	3	-1	-1	0	-1	3.01	3.02
Your bank's liquidity position	0	0	98	1	0	1	-3	-1	-1	0	3.03	3.01
B) Pressure from competition												
Competition from other banks	0	0	95	3	0	2	-1	-3	-1	-1	3.01	3.03
Competition from non-banks[4]	0	0	96	2	0	2	0	-2	0	-1	3.00	3.02
Competition from market financing	0	0	96	2	0	2	0	-2	0	-1	3.00	3.02
C) Perception of risk[5]												
General economic situation and outlook	0	7	92	0	0	0	29	7	15	4	2.71	2.93
Industry or firm-specific situation and outlook/borrower's creditworthiness[6]	0	9	90	1	0	0	26	9	13	5	2.74	2.91
Risk related to the collateral demanded	0	4	96	0	0	0	6	4	3	2	2.94	2.96
D) Your bank's risk tolerance[5]												
Your bank's risk tolerance	0	2	97	1	0	0	6	1	4	1	2.92	2.99

1) See Glossary for Cost of funds and balance sheet constraints.
2) Can involve the use of credit derivatives, with the loans remaining on the bank's balance sheet.
3) Involves the sale of loans from the bank's balance sheet, i.e. off-balance sheet funding.
4) See Glossary for Non-banks.
5) See Glossary for Perception of risk and risk tolerance.
6) Risks related to non-performing loans may be reflected not only in the "industry or firm-specific situation and outlook/borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".
7) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to basically unchanged credit standards". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 3

Over the past three months, how have your bank's terms and conditions[1] for new loans or credit lines to enterprises changed?

(in percentages, unless otherwise stated)

							NetP		DI		Mean	
	--	-	°	+	++	NA[6]	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
Overall												
A) Overall terms and conditions[1]												
Overall terms and conditions	0	5	89	5	0	0	14	0	7	0	2.86	3.00
B) Margins												
Your bank's margin on average loans[2]	0	9	79	12	0	0	4	-3	2	-2	2.96	3.03
Your bank's margin on riskier loans	0	6	90	2	0	1	10	4	5	2	2.89	2.95
C) Other conditions and terms												
Non-interest rate charges[3]	0	1	97	2	0	0	1	-2	0	-1	2.99	3.02
Size of the loan or credit line	0	4	93	3	0	0	2	1	1	0	2.98	2.99
Collateral[4] requirements	0	5	95	1	0	0	20	4	10	2	2.80	2.96
Loan covenants[5]	0	2	97	1	0	0	3	1	2	0	2.97	2.99
Maturity	0	3	91	6	0	0	2	-3	1	-2	2.98	3.03
Small and medium-sized enterprises												
A) Overall terms and conditions[1]												
Overall terms and conditions	0	6	89	4	0	1	19	2	9	1	2.81	2.98
B) Margins												
Your bank's margin on average loans[2]	0	8	84	7	0	1	8	1	4	1	2.91	2.98
Your bank's margin on riskier loans	0	7	88	1	0	2	14	6	7	3	2.85	2.93
C) Other conditions and terms												
Non-interest rate charges[3]	0	1	96	1	0	1	2	0	1	0	2.98	3.00
Size of the loan or credit line	0	3	92	2	0	1	3	1	2	1	2.96	2.98
Collateral[4] requirements	0	4	94	0	0	1	21	4	11	2	2.79	2.95
Loan covenants[5]	0	1	97	0	0	1	7	2	4	1	2.92	2.98
Maturity	0	2	94	3	0	1	2	-1	1	-1	2.98	3.01
Large enterprises												
A) Overall terms and conditions[1]												
Overall terms and conditions	0	6	87	7	0	0	12	-1	6	0	2.88	3.01
B) Margins												
Your bank's margin on average loans[2]	0	5	82	13	0	0	6	-9	3	-4	2.94	3.09
Your bank's margin on riskier loans	0	7	91	2	0	0	10	5	5	2	2.89	2.95
C) Other conditions and terms												
Non-interest rate charges[3]	0	1	97	2	0	0	1	-2	0	-1	2.99	3.02
Size of the loan or credit line	0	4	91	4	0	0	4	0	2	0	2.96	3.00
Collateral[4] requirements	0	4	95	1	0	0	14	3	7	1	2.86	2.97
Loan covenants[5]	0	1	96	3	0	0	2	-1	1	-1	2.98	3.01
Maturity	0	2	92	6	0	0	4	-4	2	-2	2.96	3.04

1) See Glossary for Credit terms and conditions.
2) See Glossary for Loan margin/spread over a relevant market reference rate.
3) See Glossary for Non-interest rate charges.
4) See Glossary for Collateral.
5) See Glossary for Covenant.
6) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.

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

Question 4

Over the past three months, how have the following factors[1] 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 Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	3	94	3	0	0	3	-1	1	0	3	3.01
B) Pressure from competition												
Pressure from competition	0	0	95	3	0	1	-1	-3	0	-2	3	3.03
C) Perception of risk												
Perception of risk	0	11	88	1	0	0	27	10	14	5	3	2.90
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	96	1	0	0	13	1	6	1	3	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	3	93	3	0	0	3	0	1	0	3	3.00
B) Pressure from competition												
Pressure from competition	0	0	90	8	0	1	-1	-8	-1	-4	3	3.08
C) Perception of risk												
Perception of risk	0	9	90	1	0	0	19	8	9	4	3	2.92
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	4	94	1	0	0	7	3	3	2	3	2.97
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	3	96	0	0	1	4	3	2	2	3	2.96
B) Pressure from competition												
Pressure from competition	0	1	96	1	0	2	1	0	1	0	3	3.00
C) Perception of risk												
Perception of risk	0	9	89	0	0	1	30	9	15	5	3	2.90
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	4	92	2	0	1	11	2	7	1	3	2.98

1) The factors refer to the same sub-factors as in question 2.
2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 5

Over the past three months (apart from normal seasonal fluctuations), has the share of enterprise loan applications[1] that were completely rejected[2] 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 21	Apr 21
Decreased considerably	2	2
Decreased somewhat	3	2
Remained basically unchanged	87	83
Increased somewhat	7	12
Increased considerably	0	0
NA[3]	1	1
Total	100	100
Net percentage	**2**	**8**
Diffusion index	0	3
Mean	3.00	3.06
Number of banks responding	134	134

1) See Glossary for Loan application.
2) See Glossary for Loan rejection.
3) “NA” (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage is defined as the difference between the sum of banks responding “increased considerably” and “increased somewhat”, and the sum of banks responding “decreased somewhat” and “decreased considerably”. The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered “considerably” a weight twice as high (score of 1) as lenders having answered “somewhat” (score of 0.5). The mean of the banks’ responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 6

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans[1] or credit lines[2] 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 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
Decreased considerably	2	3	5	5	2	1	3	2	3	2
Decreased somewhat	27	29	23	34	19	33	13	23	27	30
Remained basically unchanged	55	55	52	46	66	50	71	65	56	54
Increased somewhat	15	13	18	12	12	15	12	10	12	14
Increased considerably	1	0	0	1	1	0	0	0	2	0
NA[3]	0	0	1	1	0	0	1	1	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	**-12**	**-20**	**-10**	**-26**	**-8**	**-19**	**-3**	**-15**	**-16**	**-18**
Diffusion index	-7	-11	-8	-15	-4	-9	-3	-8	-8	-10
Mean	2.87	2.77	2.83	2.68	2.91	2.81	2.94	2.84	2.83	2.81
Number of banks responding	134	134	131	132	128	128	134	134	134	134

1) See Glossary for Demand for loans.
2) See Glossary for Credit line.
3) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat" , and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 7

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA[2]	NetP		DI		Mean	
							Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
A) Financing needs/underlying drivers or purpose of loan demand												
Fixed investment	4	24	64	7	0	0	-22	-21	-12	-13	2.75	2.75
Inventories and working capital	2	15	66	17	0	0	14	0	6	-1	3.12	2.98
Mergers/acquisitions and corporate restructuring	0	13	77	9	0	0	-13	-3	-7	-2	2.86	2.97
General level of interest rates	0	0	99	1	0	0	3	1	2	0	3.03	3.01
Debt refinancing/restructuring and renegotiation[1]	0	3	82	15	0	0	22	12	11	6	3.23	3.12
B) Use of alternative finance												
Internal financing	0	3	96	1	0	0	3	-2	1	-1	3.03	2.98
Loans from other banks	0	3	97	0	0	0	-3	-3	-1	-1	2.97	2.97
Loans from non-banks	0	2	98	0	0	0	6	-1	3	-1	3.06	2.99
Issuance/redemption of debt securities	0	6	87	1	0	5	-1	-5	-1	-2	2.99	2.96
Issuance/redemption of equity	0	1	90	1	0	7	1	0	0	0	3.01	3.01

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

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

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

Question 8

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

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
Tighten considerably	1	0	1	0	0	0	0	0	1	1
Tighten somewhat	20	7	23	6	20	6	19	5	20	5
Remain basically unchanged	78	91	75	90	79	92	79	91	79	91
Ease somewhat	1	1	0	2	1	1	1	1	0	2
Ease considerably	0	0	0	0	0	0	0	0	0	0
NA[1]	0	1	1	2	0	1	1	2	0	1
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	**20**	**5**	**23**	**4**	**19**	**4**	**18**	**4**	**21**	**3**
Diffusion index	10	3	12	2	10	2	9	2	11	2
Mean	2.79	2.94	2.75	2.96	2.81	2.96	2.82	2.96	2.79	2.96
Number of banks responding	134	134	131	132	128	128	134	134	134	134

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	
	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
Decrease considerably	0	0	0	0	0	0	0	0	0	0
Decrease somewhat	14	7	16	5	13	3	8	5	15	6
Remain basically unchanged	67	63	61	60	72	73	70	61	69	69
Increase somewhat	18	29	20	32	15	22	21	32	16	23
Increase considerably	1	0	1	1	0	0	0	0	0	0
NA[1]	0	1	1	2	0	1	1	2	0	1
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	**5**	**21**	**5**	**27**	**2**	**18**	**13**	**27**	**1**	**17**
Diffusion index	3	11	3	14	1	9	6	14	0	8
Mean	3.06	3.22	3.06	3.29	3.02	3.18	3.13	3.28	3.01	3.17
Number of banks responding	134	134	131	132	128	128	134	134	134	134

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

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

Loans to households

Question 10

Over the past three months, how have your bank's credit standards[1] as applied to the approval of loans[2] to households[3] 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 21	Apr 21	Jan 21	Apr 21
Tightened considerably	0	0	0	3
Tightened somewhat	7	3	5	4
Remained basically unchanged	92	92	92	91
Eased somewhat	1	5	2	2
Eased considerably	0	0	0	0
NA[5]	0	0	0	0
Total	100	100	100	100
Net percentage	**7**	**-2**	**3**	**5**
Diffusion index	4	-1	1	4
Mean	2.93	3.02	2.97	2.92
Number of banks responding	129	129	134	134

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 Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
A) Cost of funds and balance sheet constraints[1]												
Cost of funds and balance sheet constraints	0	0	98	0	0	1	-1	0	0	0	3.00	3.00
B) Pressure from competition												
Competition from other banks	0	0	96	3	0	1	1	-3	1	-1	2.99	3.03
Competition from non-banks[2]	0	0	97	2	0	1	0	-2	0	-1	3.00	3.02
C) Perception of risk[3]												
General economic situation and outlook	0	2	97	1	0	0	3	1	1	1	2.97	2.99
Housing market prospects, including expected house price developments[4]	0	0	99	1	0	0	-2	-1	-1	0	3.02	3.01
Borrower's creditworthiness[5]	0	3	97	0	0	0	2	3	1	2	2.98	2.97
D) Your bank's risk tolerance[3]												
Your bank's risk tolerance	0	4	95	1	0	0	2	3	1	1	2.98	2.97

1) See Glossary for Cost of funds and balance sheet constraints.
2) See Glossary for Non-banks.
3) See Glossary for Perception of risk and risk tolerance.
4) See Glossary for Housing market prospects, including expected house price developments.
5) Risks related to non-performing loans may be reflected not only in the "borrower's creditworthiness", but also in the bank's "cost of funds and balance sheet constraints".
6) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to basically unchanged credit standards". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 12

Over the past three months, how have your bank's terms and conditions[1] for new loans to households for house purchase changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA[6]	NetP		DI		Mean	
							Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
A) Overall terms and conditions												
Overall terms and conditions	0	2	89	8	0	0	6	-6	3	-3	2.94	3.06
B) Margins												
Your bank's loan margin on average loans[2]	0	6	81	14	0	0	-1	-8	-1	-4	3.01	3.08
Your bank's loan margin on riskier loans	0	7	90	2	0	1	4	5	2	3	2.96	2.94
C) Other terms and conditions												
Collateral[3] requirements	0	0	99	1	0	0	1	-1	0	0	2.99	3.01
"Loan-to-value" ratio[4]	0	2	95	3	0	0	0	-1	0	-1	3.00	3.01
Other loan size limits	0	0	98	1	1	0	0	-2	0	-2	3.00	3.03
Maturity	0	1	99	0	0	0	5	1	3	0	2.95	2.99
Non-interest rate charges[5]	0	1	98	1	0	0	1	1	1	0	2.99	2.99

1) See Glossary for Credit terms and conditions.
2) See Glossary for Loan margin/spread over a relevant market reference rate.
3) See Glossary for Collateral.
4) See Glossary for Loan-to-value ratio.
5) See Glossary for Non-interest rate charges.
6) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (tightened considerably) and "-" (tightened somewhat), and the sum of banks responding "+" (eased somewhat) and "++" (eased considerably). "°" means "remained basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 13

Over the past three months, how have the following factors[1] 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 Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	1	95	4	0	0	0	-3	0	-1	3.00	3.03
B) Pressure from competition												
Pressure from competition	0	2	86	11	0	1	-2	-9	-1	-5	3.02	3.09
C) Perception of risk												
Perception of risk	0	5	95	0	0	0	5	5	2	2	2.95	2.95
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	96	2	0	0	3	1	1	0	2.97	2.99
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	4	93	4	0	0	0	0	0	0	3.00	3.00
B) Pressure from competition												
Pressure from competition	0	4	84	12	0	1	-5	-8	-2	-4	3.05	3.08
C) Perception of risk												
Perception of risk	0	4	96	0	0	0	4	4	2	2	2.96	2.96
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	97	0	0	0	4	3	2	2	2.96	2.97
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	92	1	0	2	2	3	1	2	2.98	2.96
B) Pressure from competition												
Pressure from competition	0	5	91	2	0	3	2	3	1	1	2.98	2.97
C) Perception of risk												
Perception of risk	0	3	95	0	0	2	4	3	2	2	2.95	2.97
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	95	0	0	2	3	2	2	1	2.96	2.97

1) The factors refer to the same sub-factors as in question 11.
2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "°" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 14

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA[2]	NetP Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	0	100	0	0	0	1	0	0	0	2.99	3.00
B) Pressure from competition												
Competition from other banks	0	0	99	0	0	1	0	0	0	0	3.00	3.00
Competition from non-banks	0	0	99	0	0	1	0	0	0	0	3.00	3.00
C) Perception of risk												
General economic situation and outlook	0	8	91	1	0	0	10	7	5	4	2.90	2.93
Creditworthiness of consumers[1]	0	6	94	0	0	0	7	6	3	3	2.93	2.94
Risk on the collateral demanded	0	4	90	0	0	6	4	4	2	2	2.93	2.92
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	95	1	0	0	0	2	0	1	3.00	2.98

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 Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
A) Overall terms and conditions												
Overall terms and conditions	0	2	96	2	0	0	1	0	0	0	2.99	3.00
B) Margins												
Your bank's loan margin on average loans	0	5	91	4	0	0	-4	1	-2	0	3.04	2.99
Your bank's loan margin on riskier loans	0	5	91	4	0	0	-1	1	0	0	3.01	2.99
C) Other terms and conditions												
Collateral requirements	0	0	93	0	0	6	0	0	0	0	3.00	3.00
Size of the loan	0	0	98	1	0	0	2	-1	1	0	2.98	3.01
Maturity	0	0	100	0	0	0	0	0	0	0	3.00	3.00
Non-interest rate charges	0	1	95	2	0	3	-2	-1	-1	-1	3.02	3.01

1) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (tightened considerably) and "-" (tightened somewhat), and the sum of banks responding "+" (eased somewhat) and "++" (eased considerably). "°" means "remained basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

Question 16

Over the past three months, how have the following factors[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 Jan 21	NetP Apr 21	DI Jan 21	DI Apr 21	Mean Jan 21	Mean Apr 21
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	3	95	3	0	0	1	0	1	0	2.99	3.00
B) Pressure from competition												
Pressure from competition	0	0	98	1	0	1	-5	-1	-2	-1	3.05	3.01
C) Perception of risk												
Perception of risk	0	3	96	1	0	0	2	2	1	1	2.98	2.98
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	99	0	0	0	3	1	2	0	2.97	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	3	95	2	0	0	1	0	0	0	2.99	3.00
B) Pressure from competition												
Pressure from competition	0	0	97	2	0	1	-6	-2	-3	-1	3.06	3.02
C) Perception of risk												
Perception of risk	0	3	97	0	0	0	2	3	1	2	2.98	2.97
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	99	0	0	0	2	1	1	0	2.98	2.99
Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	3	94	2	0	1	1	0	1	0	2.99	2.99
B) Pressure from competition												
Pressure from competition	0	0	96	1	0	2	-2	-1	-1	-1	3.02	3.01
C) Perception of risk												
Perception of risk	0	6	92	1	0	1	5	5	3	3	2.95	2.95
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	1	98	0	0	1	3	1	1	1	2.97	2.99

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

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

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

Question 17

Over the past three months (apart from normal seasonal fluctuations), has the share of household loan applications[1] that were completely rejected[2] 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 21	Apr 21	Jan 21	Apr 21
Decreased considerably	0	0	0	0
Decreased somewhat	2	2	1	1
Remained basically unchanged	90	97	93	90
Increased somewhat	6	0	5	8
Increased considerably	0	0	0	0
NA[3]	1	1	1	1
Total	100	100	100	100
Net percentage	**5**	**-1**	**4**	**7**
Diffusion index	3	-1	2	3
Mean	3.06	2.99	3.05	3.07
Number of banks responding	129	129	134	134

1) See Glossary for Loan application.
2) See Glossary for Loan rejection.
3) “NA” (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes:The net percentage is defined as the difference between the sum of banks responding “increased considerably” and “increased somewhat”, and the sum of banks responding “decreased somewhat” and “decreased considerably”. The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered “considerably” a weight twice as high (score of 1) as lenders having answered “somewhat” (score of 0.5). The mean of the banks’ responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 18

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans[1] 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 21	Apr 21	Jan 21	Apr 21
Decreased considerably	0	0	2	4
Decreased somewhat	15	23	18	24
Remained basically unchanged	54	61	69	69
Increased somewhat	30	16	11	3
Increased considerably	1	0	0	0
NA[2]	0	0	0	0
Total	100	100	100	100
Net percentage	**16**	**-7**	**-9**	**-24**
Diffusion index	9	-3	-5	-14
Mean	3.18	2.94	2.89	2.71
Number of banks responding	129	129	134	134

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	
							Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
A) Financing needs/underlying drivers or purpose of loan demand												
Housing market prospects, including expected house price developments	0	3	88	9	0	0	3	6	2	3	3.03	3.06
Consumer confidence[1]	1	14	80	5	0	0	-8	-10	-4	-5	2.92	2.89
General level of interest rates	0	1	86	11	1	0	16	12	8	7	3.17	3.13
Debt refinancing/restructuring and renegotiation[2]	0	0	91	9	0	0	2	9	1	4	3.02	3.09
Regulatory and fiscal regime of housing markets	0	2	94	4	0	0	0	2	0	1	3.00	3.02
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	-3	-3	-1	-2	2.97	2.97
Loans from other banks	0	4	94	2	0	0	0	-3	0	-1	3.00	2.97
Other sources of external finance	0	0	100	0	0	0	0	0	0	0	3.00	3.00

1) See Glossary for Consumer confidence.
2) See Glossary for Debt refinancing/restructuring and renegotiation.
3) See Glossary for Down payment.
4) “NA” (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding “++” (contributed considerably to higher demand) and “+” (contributed somewhat to higher demand), and the sum of banks responding “-” (contributed somewhat to lower demand) and “--” (contributed considerably to lower demand). “°” means “contributed to keeping demand basically unchanged”. The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered “considerably” a weight twice as high (score of 1) as lenders having answered “somewhat” (score of 0.5). The mean of the banks’ responses is calculated using weights from 1 to 5 for the five possible response options.

Question 20

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA[2]	NetP		DI		Mean	
							Jan 21	Apr 21	Jan 21	Apr 21	Jan 21	Apr 21
A) Financing needs/underlying drivers or purpose of loan demand												
Spending on durable consumer goods	2	18	77	2	0	1	-10	-18	-6	-10	2.87	2.79
Consumer confidence	3	22	72	2	0	1	-16	-23	-9	-13	2.83	2.74
General level of interest rates	0	0	97	2	0	1	5	2	3	1	3.05	3.02
Consumption expenditure financed through real-estate guaranteed loans[1]	0	4	85	0	0	12	-5	-3	-2	-2	2.91	2.93
B) Use of alternative finance												
Internal finance out of savings	1	8	89	1	0	1	4	-8	1	-4	3.02	2.91
Loans from other banks	0	2	96	0	0	1	-2	-2	-1	-1	2.98	2.98
Other sources of external finance	0	2	97	0	0	1	-2	-2	-1	-1	2.98	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 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	
	Jan 21	Apr 21	Jan 21	Apr 21
Tighten considerably	0	0	1	1
Tighten somewhat	17	13	7	5
Remain basically unchanged	79	82	88	89
Ease somewhat	4	3	3	3
Ease considerably	0	0	0	0
NA[1]	0	1	0	1
Total	100	100	100	100
Net percentage	**13**	**9**	**5**	**4**
Diffusion index	7	5	3	2
Mean	2.87	2.90	2.94	2.95
Number of banks responding	129	129	134	134

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 21	**Apr 21**	**Jan 21**	**Apr 21**
Decrease considerably	0	0	0	0
Decrease somewhat	10	7	11	9
Remain basically unchanged	82	80	74	68
Increase somewhat	8	12	12	21
Increase considerably	0	0	3	1
NA[1]	0	1	0	1
Total	100	100	100	100
Net percentage	**-3**	**6**	**4**	**13**
Diffusion index	-1	3	3	7
Mean	3	3	3	3.14
Number of banks responding	129	129	134	134

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[1], has your market access changed when tapping your usual sources of wholesale and retail funding and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months?

(in percentages, unless otherwise stated)

	Over the past three months									Over the next three months								
	--	-	°	+	+ +	NA[2]	NetP	Mean	Std. dev.	--	-	°	+	+ +	NA[2]	NetP	Mean	Std. dev.
A) Retail funding																		
Short-term deposits (up to one year)	0	0	88	9	0	2	-10	3.10	0.34	0	0	88	8	0	3	-7	3.07	0.30
Long-term (more than one year) deposits and other retail funding instruments	0	0	92	2	0	6	-2	3.02	0.18	0	0	90	3	0	7	-3	3.04	0.22
B) Inter-bank unsecured money market																		
Very short-term money market (up to 1 week)	0	0	87	7	0	6	-7	3.08	0.29	0	0	92	1	0	7	-1	3.01	0.12
Short-term money market (more than 1 week)	0	6	80	8	0	6	-2	3.02	0.41	0	6	85	2	0	7	4	2.96	0.30
C) Wholesale debt securities[3]																		
Short-term debt securities (e.g. certificates of deposit or commercial paper)	0	6	60	11	1	23	-6	3.09	0.52	0	7	66	3	0	24	4	2.97	0.36
Medium to long term debt securities (incl. covered bonds)	0	3	63	24	1	9	-22	3.25	0.55	0	2	81	6	0	10	-4	3.04	0.32
D) Securitisation[4]																		
Securitisation of corporate loans	0	0	38	1	0	60	-1	3.01	0.17	0	0	37	1	0	61	-1	3.01	0.17
Securitisation of loans for house purchase	0	0	37	2	0	61	-1	3.02	0.21	0	0	36	2	0	62	-2	3.03	0.21
E) Ability to transfer credit risk off balance sheet[5]																		
Ability to transfer credit risk off balance sheet	0	2	48	1	1	47	0	3.02	0.49	0	2	48	1	1	49	1	3.02	0.46

1) Please also take into account any effect of state guarantees vis-à-vis debt securities and recapitalisation support.
2) "NA" (not applicable) includes banks for which the source of funding is not relevant.
3) Usually involves on-balance sheet funding.
4) Usually involves the sale of loans from banks' balance sheets, i.e. off-balance sheet funding
5) Usually involves the use of credit derivatives, with the loans remaining on banks' balance sheets.
Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (deteriorated considerably/will deteriorate considerably) and "-" (deteriorated somewhat/will deteriorate somewhat), and the sum of banks responding "+" (eased somewhat/will ease somewhat) and "++" (eased considerably/will ease considerably). "°" means "remained unchanged/will remain unchanged". The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Std. dev. denotes standard deviation. Figures may not exactly add up due to rounding.

Question 130

Over the past six months, have the ECB's asset purchase programmes (APP and PEPP)* led to a change in your bank's assets or affected (either directly or indirectly) your bank in any of the following areas? Are they 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	85	10	0	2	8	3.08	0.37	0	1	80	7	0	11	7	3.08	0.33
of which:																		
euro area sovereign bond holdings	0	9	76	9	1	5	1	3.02	0.50	1	5	75	6	0	12	1	3.00	0.43
B) Your bank's cost of funds and balance sheet situation																		
Your bank's overall liquidity position	0	0	69	30	0	0	30	3.31	0.51	0	0	77	13	0	10	13	3.14	0.39
Your bank's overall market financing conditions	0	0	67	32	0	1	32	3.33	0.51	0	0	75	16	0	8	17	3.18	0.43
D) Your bank's profitability																		
Your bank's overall profitability	0	29	54	10	0	7	-19	2.78	0.64	0	25	58	7	0	10	-18	2.78	0.59
owing to:																		
net interest income[2]	6	31	56	5	0	1	-32	2.61	0.72	6	27	57	6	0	4	-28	2.64	0.73
capital gains/losses	0	4	77	14	0	4	11	3.11	0.46	0	9	82	1	0	7	-9	2.91	0.36
E) Your bank's capital position																		
Your bank's capital ratio[3]	0	5	74	12	0	9	7	3.10	0.47	0	5	77	9	0	10	4	3.07	0.42

*) Asset purchase programme (APP) and Pandemic Emergency Purchase Programme (PEPP).
1) “NA” (not applicable) includes banks which do not have any business in or exposure to this category.
2) 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.
3) Defined in accordance with the regulatory requirements set out in the CRR/CRD IV, including both tier 1 capital and tier 2 capital.
Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding “--” (contributed/will contribute considerably to a decrease or deterioration) and “-” (contributed/will contribute somewhat to a decrease or deterioration), and the sum of banks responding “+” (contributed/will contribute somewhat to an increase or improvement) and “++” (contributed/will contribute considerably to an increase or improvement). “°” means “has had/will have basically no impact”. The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Std. dev. denotes standard deviation.

Question 132

Over the past six months, how have the ECB's asset purchase programmes (APP and PEPP)* affected your bank's lending policy and lending volume? And what will be the 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	99	0	0	0	0	3.00	0.07	134	0	0	97	2	0	1	-2	3.02	0.14	134
For loans to households for house purchase	0	0	100	0	0	0	0	3.00	0.00	129	0	0	96	2	0	1	-2	3.02	0.17	129
For consumer credit and other lending to households	0	0	99	0	0	0	0	3.00	0.05	134	0	0	97	1	0	2	-1	3.01	0.11	134
B) Your bank's terms and conditions																				
For loans to enterprises	0	2	89	9	0	0	-7	3.07	0.35	134	0	0	93	5	0	1	-5	3.05	0.26	134
For loans to households for house purchase	0	1	96	3	0	0	-1	3.01	0.21	129	0	0	96	2	0	1	-2	3.02	0.19	129
For consumer credit and other lending to households	0	2	97	1	0	0	0	3.00	0.18	134	0	1	96	2	0	2	-1	3.01	0.16	134
C) Your bank's lending volume																				
For loans to enterprises	0	1	82	17	0	0	16	3.16	0.41	134	0	1	84	14	0	1	13	3.13	0.39	134
For loans to households for house purchase	0	0	92	7	0	0	7	3.07	0.29	129	0	0	90	7	2	1	8	3.10	0.38	129
For consumer credit and other lending to households	0	0	98	1	0	0	1	3.01	0.13	134	0	0	96	3	0	2	2	3.02	0.18	134

*) Asset purchase programme (APP) and Pandemic Emergency Purchase Programme (PEPP).

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

(i) Over the past six months, how has the ECB's negative deposit facility rate (including the impact of the ECB's two-tier system), either directly or indirectly[1], affected your bank in the following areas? 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
Impact on your bank's profitability																				
Impact on your bank's overall profitability	9	61	23	6	0	0	-63	2.27	0.74	140	9	48	30	4	0	8	-53	2.31	0.72	137
owing to:																				
Impact on your bank's net interest income[3]	11	53	21	6	0	8	-58	2.22	0.76	143	11	41	27	4	0	16	-48	2.24	0.77	143
Loans to enterprises																				
Impact on your bank's lending rates	0	33	65	1	0	1	-32	2.67	0.51	134	0	22	69	2	0	7	-21	2.76	0.50	134
Impact on your bank's loan margin[4]	0	29	68	1	0	1	-28	2.72	0.50	134	0	19	72	2	0	7	-17	2.80	0.48	134
Impact on your bank's non-interest rate charges	0	1	97	1	0	1	0	3.00	0.16	134	0	1	91	2	0	7	1	3.01	0.18	134
Impact on your bank's lending volume	0	1	91	6	0	1	5	3.05	0.29	134	0	2	90	1	0	7	-1	2.99	0.19	134
Loans to households for house purchase																				
Impact on your bank's lending rates	0	32	67	0	0	0	-32	2.67	0.49	129	0	20	70	1	0	9	-19	2.78	0.49	129
Impact on your bank's loan margin[4]	0	29	71	0	0	0	-29	2.71	0.47	129	0	15	75	1	0	9	-14	2.83	0.43	129
Impact on your bank's non-interest rate charges	0	0	100	0	0	0	0	3.00	0.00	129	0	0	90	1	0	9	1	3.01	0.13	129
Impact on your bank's lending volume	0	2	93	4	0	0	2	3.02	0.28	129	0	1	87	3	0	9	2	3.02	0.24	129
Consumer credit and other lending to households																				
Impact on your bank's lending rates	0	25	75	0	0	0	-25	2.74	0.46	134	0	11	78	1	0	9	-11	2.89	0.40	134
Impact on your bank's loan margin[4]	0	20	80	0	0	0	-20	2.80	0.41	134	0	7	83	1	0	9	-6	2.94	0.31	134
Impact on your bank's non-interest rate charges	0	1	98	0	0	0	0	3.00	0.12	134	0	0	90	2	0	9	2	3.02	0.15	134
Impact on your bank's lending volume	0	2	97	0	0	0	-2	2.98	0.17	134	0	1	89	1	0	9	0	3.00	0.19	134
Deposits held by enterprises																				
Impact on your bank's deposit rates	2	44	52	0	0	2	-46	2.50	0.56	132	2	27	63	1	0	7	-28	2.69	0.54	130
Impact on your bank's non-interest rate charges on deposits	1	3	78	15	0	2	12	3.12	0.51	131	1	3	72	16	1	8	13	3.14	0.55	129
Impact on your bank's volume of deposits	0	8	72	17	1	2	10	3.12	0.56	131	0	8	79	3	1	8	-4	2.98	0.44	129
Deposits held by households																				
Impact on your bank's deposit rates	2	30	64	0	0	5	-32	2.65	0.51	132	2	16	70	1	0	12	-17	2.81	0.46	130
Impact on your bank's non-interest rate charges on deposits	1	1	86	7	0	6	5	3.05	0.35	129	1	1	73	12	0	13	11	3.11	0.43	127
Impact on your bank's volume of deposits	0	3	74	15	3	5	15	3.19	0.58	131	0	4	78	3	3	12	3	3.06	0.49	129

(ii) Over the past six months, how has the ECB's two-tier system for remunerating excess liquidity holdings affected your bank in the following areas, compared with the situation in which no two-tier system would exist?

(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
Your bank's financial situation																				
Impact on your bank's overall profitability	0	7	27	63	2	0	58	3.59	0.68	140	0	1	33	56	2	7	57	3.62	0.56	138
owing to:																				
Impact on your bank's net interest income[3]	0	8	24	67	1	0	60	3.62	0.68	140	0	2	30	60	1	7	60	3.65	0.56	138
Impact on your bank's liquidity position	0	2	89	7	1	0	7	3.08	0.40	140	0	2	82	7	1	7	6	3.08	0.40	138
Impact on your bank's market financing conditions	0	1	96	2	0	1	2	3.02	0.19	138	0	1	88	3	0	8	2	3.02	0.20	136
Your bank's lending rates																				
Impact on your bank's lending rates for enterprises	0	8	91	0	0	1	-8	2.92	0.30	133	0	4	89	1	0	7	-3	2.97	0.24	131
Impact on your bank's lending rates to households for house purchase	0	9	90	0	0	0	-9	2.91	0.31	128	0	2	88	1	0	9	-2	2.98	0.19	126
Impact on your bank's lending rates for consumer credit and other lending to households	0	9	90	0	0	0	-9	2.91	0.30	130	0	2	88	1	0	9	-2	2.98	0.19	128
Your bank's deposit rates																				
Impact on your bank's interest rates on deposits held by enterprises	0	1	91	6	0	2	5	3.06	0.31	132	0	1	88	3	0	7	2	3.02	0.25	130
Impact on your bank's interest rates on deposits held by households	0	3	86	6	0	5	3	3.03	0.32	132	0	3	83	3	0	12	0	3.00	0.26	130

1) Independent of whether your bank has excess liquidity.
2) "NA" (not applicable) does not include banks which do not have any business in or exposure to the respective lending category.
3) The net interest income is defined as the difference between the interest earned and interest paid on the outstanding amount of interest-bearing assets and liabilities by the bank.
4) The loan margin is defined as the spread of the bank's lending rates on new loans over a relevant market reference rate.
Notes: The net percentage (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (contributed considerably to a decrease) and "-" (contributed somewhat to a decrease), and the sum of the percentages of banks responding "+" (contributed somewhat to an increase) and "++" (contributed considerably to an increase). "°" means "had basically no impact". The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Std. dev. denotes standard deviation. The number of banks (No of banks) responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category.

Question 136

(i) Did your bank participate in the most recent and next to last TLTRO III operations? And does your bank intend to participate in future TLTRO III operations?

(in percentages, unless otherwise stated)

	Yes	No	Currently undecided
In the most recent TLTRO III operation	65	33	
In the next to last TLTRO III operation	23	76	
In future TLTRO III operations	13	36	50

(ii) Please rate the reasons for your bank's participation in each operation. And what will be the reasons in the future?

(in percentages, unless otherwise stated)

	°	+	+ +	NA[1]
In the most recent TLTRO III operation				
Your bank's reasons for participation				
Attractive TLTRO conditions (profitability motive)	0	36	34	29
To reduce current and/or prevent future funding difficulties (precautionary motive)	56	11	1	33
To enhance the fulfilment of regulatory or supervisory requirements	59	8	0	33
In the next to last TLTRO III operation				
Your bank's reasons for participation				
Attractive TLTRO conditions (profitability motive)	0	17	12	72
To reduce current and/or prevent future funding difficulties (precautionary motive)	25	3	0	72
To enhance the fulfilment of regulatory or supervisory requirements	24	3	1	72
In future TLTRO III operations				
Your bank's reasons for participation				
Attractive TLTRO conditions (profitability motive)	5	36	23	36
To reduce current and/or prevent future funding difficulties (precautionary motive)	50	12	1	36
To enhance the fulfilment of regulatory or supervisory requirements	47	10	8	36

1) "NA" (not applicable) includes banks which did not participate in any of the past TLTRO III operations or which have decided not to participate in any of the future TLTRO III operations.

Notes: "o" = has had basically no impact / will have basically no impact; "+" = has contributed somewhat to participation / will contribute somewhat to participation; "++" = has contributed considerably to participation / will contribute considerably to participation.

Question 137

Please indicate for which purposes your bank has used the TLTRO III liquidity over the past six months. And what will be the likely purposes over the next six months?

(in percentages, unless otherwise stated)

	Over the past six months				Over the next six months			
	°	+	+ +	NA[1]	°	+	+ +	NA[1]
For refinancing								
As a substitute for deposit shortfalls	75	2	0	23	58	5	0	37
As a substitute for maturing debt securities	53	21	2	24	47	16	1	37
As a substitute for interbank lending	59	20	2	19	51	15	2	32
As a substitute for TLTRO II funding	41	31	6	21	59	0	1	40
As a substitute for other Eurosystem liquidity operations[2]	74	1	0	24	60	3	1	36
For granting loans, purchasing financial assets or holding liquidity								
For granting loans to the non-financial private sector	20	46	19	15	14	49	9	29
For purchasing domestic sovereign bonds	58	19	0	23	53	10	0	37
For purchasing other financial assets[3]	65	10	1	24	52	11	0	38
For holding liquidity with the Eurosystem	41	25	10	23	37	20	6	37

1) “NA” (not applicable) includes banks which did not participate in any of the past TLTRO III operations, which have decided not to participate in any of the future TLTRO III operations or which do not have any business in or exposure to this category.
2) The category "As a substitute for other Eurosystem liquidity operations" excludes the replacement of the TLTRO II funds.
3) "Other financial assets" refer to euro-denominated assets (other than domestic sovereign bonds) and non-euro denominated assets, including loans to other banks and other financial intermediaries.
Notes: “o” = has had basically no impact / will have basically no impact; “+” = has contributed somewhat to this purpose / will contribute somewhat to this purpose; “++” = has contributed considerably to this purpose / will contribute considerably to this purpose.

Question 138

Over the past six months, how have the Eurosystem's TLTRO III operations affected (either directly or indirectly) your bank's financial situation, lending policy and lending volumes? And what will be the impact over the next six months?

(in percentages, unless otherwise stated)

	--	-	°	+	+ +	NA[1]	NetP	Mean	Std. dev.	No of banks
Over the past six months										
Impact on your bank's financial situation										
Your bank's overall liquidity position	0	0	35	43	21	1	-64	3.86	0.77	143
Your bank's overall market financing conditions	0	0	45	38	8	9	-46	3.58	0.70	143
Your bank's overall profitability	0	0	36	61	1	1	-61	3.64	0.55	143
Your bank's ability to fulfil regulatory or supervisory requirements	0	0	65	21	4	9	-26	3.31	0.61	143
Impact on your bank's credit standards										
For loans to enterprises	0	0	88	7	1	4	-8	3.10	0.36	134
For loans to households for house purchase	0	0	95	0	0	4	0	3.01	0.08	129
For consumer credit and other lending to households	0	0	96	1	0	2	0	3.00	0.12	134
Impact on your bank's terms and conditions										
For loans to enterprises	0	0	69	26	1	4	-27	3.29	0.51	134
For loans to households for house purchase	0	0	92	4	0	4	-4	3.04	0.22	129
For consumer credit and other lending to households	0	0	92	5	0	2	-4	3.05	0.26	134
Impact on your bank's lending volumes										
For loans to enterprises	0	0	50	44	1	4	45	3.49	0.55	134
For loans to households for house purchase	0	0	84	12	0	4	12	3.13	0.36	129
For consumer credit and other lending to households	0	1	85	12	0	2	11	3.12	0.37	134
Over the next six months										
Impact on your bank's financial situation										
Your bank's overall liquidity position	0	0	36	40	19	5	-59	3.83	0.77	143
Your bank's overall market financing conditions	0	0	52	28	7	13	-35	3.46	0.69	143
Your bank's overall profitability	0	0	38	54	3	5	-57	3.62	0.58	143
Your bank's ability to fulfil regulatory or supervisory requirements	0	0	65	19	3	13	-22	3.27	0.58	143
Impact on your bank's credit standards										
For loans to enterprises	0	0	87	4	2	8	-6	3.08	0.38	134
For loans to households for house purchase	0	0	90	2	0	8	-2	3.02	0.15	129
For consumer credit and other lending to households	0	0	91	2	0	6	-1	3.02	0.17	134
Impact on your bank's terms and conditions										
For loans to enterprises	0	0	68	23	2	8	-25	3.29	0.54	134
For loans to households for house purchase	0	0	88	4	0	8	-4	3.04	0.22	129
For consumer credit and other lending to households	0	1	87	6	0	6	-6	3.06	0.29	134
Impact on your bank's lending volumes										
For loans to enterprises	0	0	50	40	2	8	42	3.50	0.57	134
For loans to households for house purchase	0	0	80	12	0	8	12	3.14	0.38	129
For consumer credit and other lending to households	0	1	80	13	0	6	12	3.14	0.40	134

1) 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 “--” (has contributed considerably/will contribute considerably to a deterioration, tightening or decrease) and “-” (has contributed somewhat/will contribute somewhat to a deterioration, tightening or decrease), and the sum of the percentages of banks responding “+” (has contributed somewhat/will contribute somewhat to an improvement, easing or increase) and “++” (has contributed considerably/will contribute considerably to an improvement, easing or increase). “°” means “has had/will have basically no impact”. The mean of the banks’ responses is calculated using weights from 1 to 5 for the five possible response options. 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.