

# Annex 1

## Results for the standard questions\*

### Loans or credit lines to enterprises

#### Question 1

Over the past three months, how have your bank's credit standards<sup>1</sup> as applied to the approval of loans or credit lines to enterprises<sup>2,3,4</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises <sup>5</sup>		Loans to large enterprises <sup>5</sup>		Short-term loans <sup>6</sup>		Long-term loans <sup>6</sup>	
	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
Tightened considerably	1	0	0	0	1	0	1	0	1	0
Tightened somewhat	9	16	9	11	10	16	6	9	9	16
Remained basically unchanged	87	84	86	84	86	84	86	86	88	84
Eased somewhat	3	0	1	1	3	0	2	0	3	0
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA <sup>7</sup>	0	0	4	4	0	0	5	5	0	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>6</b>	<b>16</b>	<b>7</b>	<b>10</b>	<b>7</b>	<b>16</b>	<b>5</b>	<b>9</b>	<b>6</b>	<b>16</b>
Diffusion index	4	8	4	5	4	8	3	4	4	8
Mean	2.93	2.84	2.93	2.90	2.92	2.84	2.94	2.91	2.93	2.84
Number of banks responding	140	142	137	139	134	136	140	142	140	142

1) See Glossary for Credit standards.

2) See Glossary for Loans.

3) See Glossary for Credit line.

4) See Glossary for Enterprises.

5) See Glossary for Enterprise size.

6) See Glossary for Maturity.

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

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

\* Figures might not add up to 100 due to rounding

## Question 2

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>7</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>Overall</b>												
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Your bank's capital and the costs related to your bank's capital position <sup>2</sup>	0	5	94	0	0	1	2	5	1	2	2.97	2.95
Your bank's ability to access market financing <sup>3</sup>	0	3	92	0	0	5	0	3	0	2	3.00	2.97
Your bank's liquidity position	0	1	98	0	0	1	-5	1	-2	1	3.05	2.99
<b>B) Pressure from competition</b>												
Competition from other banks	0	0	97	1	0	2	-2	-1	-1	-1	3.02	3.01
Competition from non-banks <sup>4</sup>	0	2	96	0	0	2	0	2	0	1	3.00	2.98
Competition from market financing	0	4	94	0	0	2	1	4	1	2	2.99	2.96
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	0	23	76	0	0	0	9	24	5	12	2.90	2.76
Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>6</sup>	1	16	83	0	0	0	7	17	4	9	2.92	2.82
Risk related to the collateral demanded	0	4	96	0	0	0	3	4	2	2	2.96	2.96
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	9	91	0	0	0	6	9	3	4	2.94	2.91
<b>Small and medium-sized enterprises</b>												
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Your bank's capital and the costs related to your bank's capital position <sup>2</sup>	0	2	93	0	0	5	1	2	0	1	2.99	2.98
Your bank's ability to access market financing <sup>3</sup>	0	2	89	0	0	9	0	2	0	1	3.00	2.98
Your bank's liquidity position	0	1	94	0	0	5	-4	1	-2	1	3.05	2.99
<b>B) Pressure from competition</b>												
Competition from other banks	0	2	91	1	0	6	-1	1	0	0	3.01	2.99
Competition from non-banks <sup>4</sup>	0	0	94	0	0	6	0	0	0	0	3.00	3.00
Competition from market financing	0	1	93	0	0	6	0	1	0	1	3.00	2.99
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	1	16	78	1	0	4	6	16	3	8	2.94	2.83
Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>6</sup>	0	15	81	0	0	4	8	15	4	8	2.92	2.84
Risk related to the collateral demanded	0	3	92	1	0	4	3	2	2	1	2.97	2.98
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	3	92	0	0	4	5	3	2	2	2.95	2.97

	--	-	°	+	++	NA <sup>7</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
							Large enterprises					
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Your bank's capital and the costs related to your bank's capital position <sup>2</sup>	0	7	92	0	0	1	3	7	1	3	2.97	2.93
Your bank's ability to access market financing <sup>3</sup>	0	3	92	0	0	5	0	3	0	2	3.00	2.97
Your bank's liquidity position	0	1	98	0	0	1	-5	1	-2	1	3.05	2.99
<b>B) Pressure from competition</b>												
Competition from other banks	0	0	97	1	0	2	-1	-1	-1	-1	3.01	3.01
Competition from non-banks <sup>4</sup>	0	2	96	0	0	2	0	2	0	1	3.00	2.98
Competition from market financing	0	4	94	0	0	2	1	4	1	2	2.99	2.96
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	0	24	76	0	0	0	10	24	6	12	2.89	2.76
Industry or firm-specific situation and outlook/borrower's creditworthiness <sup>6</sup>	2	16	82	0	0	0	7	18	4	10	2.92	2.81
Risk related to the collateral demanded	0	2	97	0	0	0	3	3	2	2	2.96	2.97
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	9	91	0	0	0	5	9	3	4	2.95	2.91

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

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

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

4) See Glossary for Non-banks.

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

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

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

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

### Question 3

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>6</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
							Overall					
<b>A) Overall terms and conditions<sup>1</sup></b>												
Overall terms and conditions	0	15	83	2	0	0	3	12	1	6	2.97	2.88
<b>B) Margins</b>												
Your bank's margin on average loans <sup>2</sup>	0	14	79	8	0	0	4	6	2	3	2.96	2.94
Your bank's margin on riskier loans	4	12	83	0	0	1	12	16	6	10	2.87	2.80
<b>C) Other conditions and terms</b>												
Non-interest rate charges <sup>3</sup>	0	2	98	0	0	0	3	2	2	1	2.97	2.98
Size of the loan or credit line	0	4	93	3	0	0	-2	1	-1	0	3.02	2.99
Collateral <sup>4</sup> requirements	0	5	95	0	0	0	4	5	2	3	2.96	2.95
Loan covenants <sup>5</sup>	0	4	96	0	0	0	2	4	1	2	2.98	2.96
Maturity	0	4	96	0	0	0	0	4	0	2	3.00	2.96
<b>Small and medium-sized enterprises</b>												
<b>A) Overall terms and conditions<sup>1</sup></b>												
Overall terms and conditions	0	11	82	2	0	4	2	9	1	5	2.99	2.91
<b>B) Margins</b>												
Your bank's margin on average loans <sup>2</sup>	0	11	75	9	1	4	1	1	1	0	2.99	3.02
Your bank's margin on riskier loans	2	9	84	0	0	5	7	11	4	6	2.91	2.87
<b>C) Other conditions and terms</b>												
Non-interest rate charges <sup>3</sup>	0	2	93	0	0	4	2	2	1	1	2.98	2.98
Size of the loan or credit line	0	3	92	1	0	4	-2	2	-1	1	3.03	2.98
Collateral <sup>4</sup> requirements	0	6	90	0	0	4	3	6	2	3	2.97	2.94
Loan covenants <sup>5</sup>	0	5	91	0	0	4	1	5	1	3	2.99	2.95
Maturity	0	5	91	0	0	4	0	5	0	2	3.00	2.95
<b>Large enterprises</b>												
<b>A) Overall terms and conditions<sup>1</sup></b>												
Overall terms and conditions	0	12	86	2	0	0	3	9	1	5	2.97	2.91
<b>B) Margins</b>												
Your bank's margin on average loans <sup>2</sup>	0	13	79	8	0	0	3	5	1	3	2.97	2.95
Your bank's margin on riskier loans	4	12	84	0	0	0	9	16	5	10	2.90	2.80
<b>C) Other conditions and terms</b>												
Non-interest rate charges <sup>3</sup>	0	2	98	0	0	0	3	2	2	1	2.97	2.98
Size of the loan or credit line	0	4	93	3	0	0	-3	1	-1	0	3.03	2.99
Collateral <sup>4</sup> requirements	0	6	93	1	0	0	4	5	2	2	2.96	2.95
Loan covenants <sup>5</sup>	0	5	95	0	0	0	2	5	1	3	2.98	2.95
Maturity	0	5	95	0	0	0	1	5	1	2	2.99	2.95

1) See Glossary for Credit terms and conditions.

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

3) See Glossary for Non-interest rate charges.

4) See Glossary for Collateral.

5) See Glossary for Covenant.

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

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

#### Question 4

Over the past three months, how have the following factors<sup>1</sup> affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>Overall impact on your bank's credit terms and conditions</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Your bank's capital and the costs related to your bank's capital position	0	9	91	0	0	0	5	9	3	4	3	2.91
Your bank's ability to access market financing	0	11	89	0	0	1	1	11	1	5	3	2.89
Your bank's liquidity position	0	2	98	0	0	0	-1	2	0	1	3	2.98
<b>B) Pressure from competition</b>												
Competition from other banks	0	1	97	1	0	1	-4	0	-2	0	3	3.00
Competition from non-banks	0	2	97	0	0	1	-2	2	-1	1	3	2.98
Competition from market financing	0	6	93	0	0	1	2	6	1	3	3	2.94
<b>C) Perception of risk</b>												
General economic situation and outlook	0	28	71	1	0	0	6	26	3	13	3	2.74
Industry or firm-specific situation and outlook/borrower's creditworthiness	1	21	77	0	0	0	9	23	5	12	3	2.76
Risk related to the collateral demanded	0	4	96	0	0	0	4	4	2	2	3	2.96
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	7	92	0	0	0	3	7	2	4	3	2.93
<b>Impact on your bank's margins on average loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Your bank's capital and the costs related to your bank's capital position	0	10	86	4	0	0	5	6	3	3	3	2.94
Your bank's ability to access market financing	0	10	89	1	0	1	2	9	1	4	3	2.91
Your bank's liquidity position	0	2	98	0	0	0	-1	2	0	1	3	2.98
<b>B) Pressure from competition</b>												
Competition from other banks	0	1	96	2	0	1	-5	-1	-3	0	3	3.01
Competition from non-banks	0	0	99	0	0	1	-1	0	-1	0	3	3.00
Competition from market financing	0	4	95	0	0	1	2	4	1	2	3	2.96
<b>C) Perception of risk</b>												
General economic situation and outlook	0	21	77	1	0	0	4	20	2	10	3	2.80
Industry or firm-specific situation and outlook/borrower's creditworthiness	1	18	81	0	0	0	5	19	2	10	3	2.80
Risk related to the collateral demanded	0	3	97	0	0	0	2	3	1	2	3	2.97
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	5	95	0	0	0	4	5	2	2	3	2.95

Impact on your bank's margins on riskier loans												
<b>A) Cost of funds and balance sheet constraints</b>												
Your bank's capital and the costs related to your bank's capital position	1	7	87	4	0	1	5	4	3	2	3	2.95
Your bank's ability to access market financing	1	8	89	0	0	2	3	10	1	5	3	2.89
Your bank's liquidity position	1	1	97	0	0	1	1	2	0	2	3	2.97
<b>B) Pressure from competition</b>												
Competition from other banks	0	2	94	2	0	2	0	0	0	0	3	3.00
Competition from non-banks	0	2	95	1	0	2	0	1	0	1	3	2.99
Competition from market financing	2	4	91	1	0	2	3	5	2	4	3	2.93
<b>C) Perception of risk</b>												
General economic situation and outlook	1	23	74	1	0	1	6	22	4	12	3	2.76
Industry or firm-specific situation and outlook/borrower's creditworthiness	2	20	77	0	0	1	11	22	6	12	3	2.75
Risk related to the collateral demanded	1	3	94	0	0	1	5	4	3	3	3	2.94
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	1	10	88	0	0	1	7	11	4	6	3	2.88

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

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

Notes: The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "0" means "contributed to keeping credit terms and conditions basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

## Question 5

Over the past three months (apart from normal seasonal fluctuations), has the share of formal and informal enterprise loan applications<sup>1</sup> that were completely rejected<sup>2</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

(in percentages, unless otherwise stated)

	Share of rejected applications					
	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises	
	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
Decreased considerably	0	0	0	0	0	0
Decreased somewhat	1	1	2	1	1	1
Remained basically unchanged	93	95	88	89	94	94
Increased somewhat	5	3	6	5	4	3
Increased considerably	0	0	0	0	0	0
NA <sup>3</sup>	1	1	5	5	1	1
Total	100	100	100	100	100	100
<b>Net percentage</b>	<b>4</b>	<b>1</b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>2</b>
Diffusion index	2	1	2	2	1	1
Mean	3.04	3.02	3	3	3	3
Number of banks responding	140	142	137	139	134	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: Additional breakdowns were introduced in April 2022. The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat", and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

## Question 6

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>1</sup> or credit lines<sup>2</sup> to enterprises changed at your bank? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
Decreased considerably	0	0	0	0	0	0	0	0	0	0
Decreased somewhat	10	12	10	10	9	11	11	6	12	15
Remained basically unchanged	62	64	63	66	66	64	67	60	65	68
Increased somewhat	26	22	23	18	23	22	15	26	22	15
Increased considerably	1	2	1	2	2	3	2	3	1	1
NA <sup>3</sup>	0	0	4	4	0	0	5	5	0	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>17</b>	<b>12</b>	<b>14</b>	<b>9</b>	<b>16</b>	<b>14</b>	<b>6</b>	<b>23</b>	<b>12</b>	<b>1</b>
Diffusion index	9	7	7	5	9	8	4	13	7	1
Mean	3.18	3.13	3.15	3.11	3.18	3.16	3.08	3.27	3.14	3.02
Number of banks responding	140	142	137	139	134	136	140	142	140	142

1) See Glossary for Demand for loans.

2) See Glossary for Credit line.

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

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



## Question 7

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

(in percentages, unless otherwise stated)

Overall												
	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Fixed investment	0	16	77	7	0	0	9	-10	4	-5	3.09	2.90
Inventories and working capital	0	4	53	37	5	1	16	39	9	22	3.19	3.44
Mergers/acquisitions and corporate restructuring	0	4	92	2	0	1	4	-2	2	-1	3.04	2.98
General level of interest rates	0	8	80	11	1	0	9	3	4	2	3.09	3.04
Debt refinancing/restructuring and renegotiation <sup>1</sup>	0	2	91	7	0	0	4	6	1	3	3.02	3.06
<b>B) Use of alternative finance</b>												
Internal financing	0	4	95	0	1	0	2	-3	1	-1	3.02	2.99
Loans from other banks	1	1	98	0	0	0	3	-2	2	-2	3.03	2.97
Loans from non-banks	0	2	96	2	0	0	3	0	2	0	3.04	3.00
Issuance/redemption of debt securities	1	0	87	5	0	7	5	4	2	2	3.05	3.03
Issuance/redemption of equity	0	1	90	0	0	8	0	-1	0	0	3.00	2.99
<b>Small and medium-sized enterprises</b>												
	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Fixed investment	0	15	74	7	0	4	10	-8	5	-4	3.11	2.92
Inventories and working capital	0	3	55	33	4	5	9	34	4	19	3.08	3.40
Mergers/acquisitions and corporate restructuring	0	2	86	6	0	6	3	3	2	2	3.04	3.04
General level of interest rates	0	9	78	9	0	4	11	0	5	0	3.12	3.00
Debt refinancing/restructuring and renegotiation <sup>1</sup>	0	2	92	2	0	4	1	0	1	0	3.01	3.00
<b>B) Use of alternative finance</b>												
Internal financing	0	3	92	0	1	4	1	-2	0	0	3.01	2.99
Loans from other banks	1	0	94	0	0	4	2	-1	1	-1	3.03	2.98
Loans from non-banks	0	2	93	0	0	4	3	-2	1	-1	3.03	2.98
Issuance/redemption of debt securities	1	0	86	1	0	12	-1	0	0	0	2.99	2.99
Issuance/redemption of equity	0	1	85	0	0	14	-1	-1	0	0	2.99	2.99
<b>Large enterprises</b>												
	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Fixed investment	0	16	78	7	0	0	7	-9	3	-4	3.06	2.91
Inventories and working capital	0	3	53	38	5	1	16	39	9	22	3.19	3.45
Mergers/acquisitions and corporate restructuring	0	4	93	2	0	1	2	-2	0	-1	3.00	2.98
General level of interest rates	0	8	82	8	1	0	7	1	4	1	3.07	3.02
Debt refinancing/restructuring and renegotiation <sup>1</sup>	0	1	92	7	0	0	3	6	1	3	3.01	3.06
<b>B) Use of alternative finance</b>												
Internal financing	0	3	96	0	1	0	3	-2	2	-1	3.03	2.99
Loans from other banks	1	1	98	0	0	0	3	-2	2	-2	3.03	2.97
Loans from non-banks	0	2	96	2	0	0	4	0	2	0	3.04	3.00
Issuance/redemption of debt securities	1	0	87	6	0	6	5	5	2	2	3.05	3.04
Issuance/redemption of equity	0	1	92	0	0	7	0	-1	0	0	3.00	2.99

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

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

Notes: Additional breakdowns were introduced in April 2022. The net percentage (NetP) is defined as the difference between the sum of banks responding "++" (contributed considerably to higher demand) and "+" (contributed somewhat to higher demand), and the sum of banks responding "-" (contributed somewhat to lower demand) and "--" (contributed considerably to lower demand). "°" means "contributed to keeping demand basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

### Question 8

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

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
Tighten considerably	0	0	0	0	0	0	0	0	0	1
Tighten somewhat	21	20	22	18	23	19	20	11	24	19
Remain basically unchanged	78	79	72	74	76	80	72	83	74	79
Ease somewhat	0	1	1	3	0	1	2	1	1	1
Ease considerably	0	0	0	0	0	0	0	0	0	0
NA <sup>1</sup>	1	0	5	4	1	0	5	5	1	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>21</b>	<b>18</b>	<b>21</b>	<b>15</b>	<b>23</b>	<b>18</b>	<b>18</b>	<b>10</b>	<b>22</b>	<b>19</b>
Diffusion index	11	9	10	8	11	9	9	5	11	10
Mean	2.78	2.82	2.78	2.84	2.77	2.82	2.81	2.89	2.77	2.80
Number of banks responding	140	142	137	139	134	136	140	142	140	142

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

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

### Question 9

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

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
Decrease considerably	0	1	0	1	0	1	0	1	0	2
Decrease somewhat	10	20	11	19	9	15	9	9	13	24
Remain basically unchanged	68	63	63	63	69	70	55	64	75	63
Increase somewhat	22	16	21	12	20	13	29	21	11	11
Increase considerably	0	0	0	0	0	0	1	1	0	0
NA <sup>1</sup>	1	0	5	4	1	0	5	5	1	0
Total	100	100	100	100	100	100	100	100	100	100
<b>Net percentage</b>	<b>12</b>	<b>-5</b>	<b>11</b>	<b>-8</b>	<b>11</b>	<b>-3</b>	<b>21</b>	<b>12</b>	<b>-2</b>	<b>-14</b>
Diffusion index	6	-3	5	-5	6	-2	11	6	-1	-8
Mean	3.12	2.94	3.11	2.90	3.11	2.96	3.24	3.12	2.98	2.85
Number of banks responding	140	142	137	139	134	136	140	142	140	142

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

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

## Loans to households

### Question 10

Over the past three months, how have your bank's credit standards<sup>1</sup> as applied to the approval of loans<sup>2</sup> to households<sup>3</sup> changed? Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending <sup>4</sup>	
	Apr 22	Jul 22	Apr 22	Jul 22
Tightened considerably	0	1	0	0
Tightened somewhat	4	23	0	10
Remained basically unchanged	94	75	94	90
Eased somewhat	2	1	5	1
Eased considerably	0	0	0	0
NA <sup>5</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>2</b>	<b>24</b>	<b>-5</b>	<b>9</b>
Diffusion index	1	12	-3	5
Mean	2.98	2.75	3.05	2.90
Number of banks responding	136	137	143	145

1) See Glossary for Credit standards.

2) See Glossary for Loans.

3) See Glossary for Households.

4) See Glossary for Consumer credit and other lending.

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

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

### Question 11

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>8</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Cost of funds and balance sheet constraints<sup>1</sup></b>												
Your bank's capital and the costs related to your bank's capital position <sup>2</sup>	0	7	93	0	0	0	1	7	1	3	2.99	2.93
Your bank's ability to access market financing <sup>3</sup>	0	3	96	0	0	1	2	3	1	2	2.98	2.97
Your bank's liquidity position	0	2	97	0	0	1	-4	2	-2	1	3.04	2.97
<b>B) Pressure from competition</b>												
Competition from other banks	0	0	94	5	0	1	-1	-5	-1	-2	3.02	3.05
Competition from non-banks <sup>4</sup>	0	0	99	0	0	1	0	0	0	0	3.00	3.00
<b>C) Perception of risk<sup>5</sup></b>												
General economic situation and outlook	1	11	88	0	0	0	3	12	2	7	2.97	2.87
Housing market prospects, including expected house price developments <sup>6</sup>	1	6	91	1	0	0	4	6	2	4	2.96	2.93
Borrower's creditworthiness <sup>7</sup>	1	11	88	0	0	0	6	12	3	6	2.94	2.87
<b>D) Your bank's risk tolerance<sup>5</sup></b>												
Your bank's risk tolerance	0	9	89	2	0	0	2	7	1	4	2.98	2.93

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

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

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

4) See Glossary for Non-banks.

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

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

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

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

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

## Question 12

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>6</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Overall terms and conditions</b>												
Overall terms and conditions	0	25	73	2	0	0	6	22	3	11	2.94	2.78
<b>B) Margins</b>												
Your bank's loan margin on average loans <sup>2</sup>	1	13	61	18	6	0	-9	-10	-5	-8	3.10	3.15
Your bank's loan margin on riskier loans	2	15	60	13	6	2	1	-2	1	-3	2.98	3.05
<b>C) Other terms and conditions</b>												
Collateral <sup>3</sup> requirements	0	2	98	0	0	0	1	2	0	1	2.99	2.98
"Loan-to-value" ratio <sup>4</sup>	0	4	96	0	0	0	2	3	1	2	2.98	2.97
Other loan size limits	0	2	98	0	0	0	1	2	1	1	2.99	2.98
Maturity	0	1	98	1	0	0	0	1	0	0	3.00	2.99
Non-interest rate charges <sup>5</sup>	0	0	100	0	0	0	1	0	0	0	2.99	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 Collateral.

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

5) See Glossary for Non-interest rate charges.

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

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

### Question 13

Over the past three months, how have the following factors<sup>1</sup> affected your bank's credit terms and conditions as applied to new loans to households for house purchase?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>Overall impact on your bank's credit terms and conditions</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	2	17	78	3	0	0	7	15	4	9	2.91	2.83
<b>B) Pressure from competition</b>												
Pressure from competition	0	5	88	6	0	1	-6	-1	-3	0	3.06	3.01
<b>C) Perception of risk</b>												
Perception of risk	0	13	87	0	0	0	4	13	2	6	2.96	2.87
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	5	94	0	0	0	3	5	1	3	2.97	2.95
<b>Impact on your bank's margins on average loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	10	67	14	8	0	2	-13	2	-11	2.96	3.21
<b>B) Pressure from competition</b>												
Pressure from competition	1	6	83	6	3	1	-6	-3	-3	-2	3.06	3.05
<b>C) Perception of risk</b>												
Perception of risk	0	6	94	0	0	0	0	6	0	3	3.00	2.94
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	2	98	0	0	0	0	2	0	1	3.00	2.98
<b>Impact on your bank's margins on riskier loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	1	8	73	8	8	2	5	-8	4	-7	2.93	3.15
<b>B) Pressure from competition</b>												
Pressure from competition	2	5	85	2	2	3	-2	3	0	2	3.00	2.96
<b>C) Perception of risk</b>												
Perception of risk	1	10	87	0	0	2	2	11	2	6	2.97	2.87
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	1	3	94	0	0	2	1	4	1	2	2.98	2.95

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)

	--	-	o	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Cost of funds and balance sheet constraints</b>												
Your bank's capital and the costs related to your bank's capital position	0	2	98	0	0	0	0	2	0	1	3.00	2.98
Your bank's ability to access market financing	0	3	95	1	0	1	1	2	0	1	2.99	2.98
Your bank's liquidity position	0	1	98	0	0	1	0	1	0	1	3.00	2.99
<b>B) Pressure from competition</b>												
Competition from other banks	0	1	98	0	0	1	-1	0	-1	0	3.01	3.00
Competition from non-banks	0	0	99	0	0	1	0	0	0	0	3.00	3.00
<b>C) Perception of risk</b>												
General economic situation and outlook	0	6	94	0	0	0	-2	6	-1	3	3.02	2.94
Creditworthiness of consumers <sup>1</sup>	0	6	94	0	0	0	0	6	0	3	3.00	2.94
Risk on the collateral demanded	0	2	90	0	0	9	-1	2	-1	1	3.01	2.98
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	2	96	2	0	0	-4	0	-2	0	3.04	3.00

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

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

Notes: For A), detailed sub-factors were introduced in April 2022. The net percentage (NetP) is defined as the difference between the sum of banks responding "--" (contributed considerably to tightening) and "-" (contributed somewhat to tightening), and the sum of banks responding "+" (contributed somewhat to easing) and "++" (contributed considerably to easing). "o" means "contributed to basically unchanged credit standards". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.



### Question 15

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>1</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Overall terms and conditions</b>												
Overall terms and conditions	0	15	82	4	0	0	-2	11	-1	6	3.03	2.89
<b>B) Margins</b>												
Your bank's loan margin on average loans	0	8	67	22	3	0	-12	-17	-6	-10	3.12	3.20
Your bank's loan margin on riskier loans	0	8	72	16	2	2	-4	-10	-3	-6	3.05	3.12
<b>C) Other terms and conditions</b>												
Collateral requirements	0	0	91	0	0	9	0	0	0	0	3.00	3.00
Size of the loan	0	1	99	0	0	0	0	1	0	0	3.00	2.99
Maturity	0	0	100	0	0	0	-1	0	-1	0	3.01	3.00
Non-interest rate charges	0	1	97	0	0	2	1	1	0	0	2.99	2.99

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

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

## Question 16

Over the past three months, how have the following factors<sup>1</sup> affected your bank's credit terms and conditions as applied to new consumer credit and other lending to households?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>Overall impact on your bank's credit terms and conditions</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	16	78	6	0	0	2	10	1	5	2.97	2.90
<b>B) Pressure from competition</b>												
Pressure from competition	0	3	94	2	0	1	-4	0	-2	0	3.04	3.00
<b>C) Perception of risk</b>												
Perception of risk	0	4	96	0	0	0	0	4	0	2	3.00	2.96
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	1	97	2	0	0	-2	-1	-1	0	3.02	3.01
<b>Impact on your bank's margins on average loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	6	72	19	3	0	0	-16	0	-9	2.99	3.18
<b>B) Pressure from competition</b>												
Pressure from competition	0	2	93	2	2	1	-7	-2	-3	-2	3.07	3.04
<b>C) Perception of risk</b>												
Perception of risk	0	2	98	0	0	0	-1	2	0	1	3.01	2.98
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	0	98	2	0	0	-3	-2	-2	-1	3.03	3.02
<b>Impact on your bank's margins on riskier loans</b>												
<b>A) Cost of funds and balance sheet constraints</b>												
Cost of funds and balance sheet constraints	0	5	75	17	2	2	0	-13	0	-7	2.99	3.15
<b>B) Pressure from competition</b>												
Pressure from competition	0	2	92	1	2	3	-3	-1	-1	-1	3.02	3.03
<b>C) Perception of risk</b>												
Perception of risk	0	3	95	0	0	2	1	3	1	1	2.98	2.97
<b>D) Your bank's risk tolerance</b>												
Your bank's risk tolerance	0	0	96	2	0	2	0	-1	0	-1	2.99	3.01

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 formal and informal household loan applications<sup>1</sup> that were completely rejected<sup>2</sup> by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 22	Jul 22	Apr 22	Jul 22
Decreased considerably	0	0	0	0
Decreased somewhat	1	0	4	0
Remained basically unchanged	95	71	93	94
Increased somewhat	2	27	2	5
Increased considerably	0	0	0	0
NA <sup>3</sup>	1	1	1	1
Total	100	100	100	100
<b>Net percentage</b>	<b>1</b>	<b>28</b>	<b>-2</b>	<b>5</b>
Diffusion index	1	14	-1	3
Mean	3.01	3.28	2.98	3.06
Number of banks responding	136	137	143	145

1) See Glossary for Loan application.

2) See Glossary for Loan rejection.

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

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

### Question 18

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans<sup>1</sup> to households changed at your bank? Please refer to the financing need of households independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 22	Jul 22	Apr 22	Jul 22
Decreased considerably	0	1	0	0
Decreased somewhat	12	28	3	3
Remained basically unchanged	66	53	84	82
Increased somewhat	21	15	13	12
Increased considerably	1	4	1	3
NA <sup>2</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>10</b>	<b>-10</b>	<b>11</b>	<b>11</b>
Diffusion index	5	-3	6	7
Mean	3.11	2.94	3.12	3.14
Number of banks responding	136	137	143	145

1) See Glossary for Demand for loans.

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

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

### Question 19

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>4</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Housing market prospects, including expected house price developments	0	12	75	13	0	0	3	1	1	1	3.03	3.02
Consumer confidence <sup>1</sup>	1	21	73	4	0	0	0	-18	0	-10	2.99	2.81
General level of interest rates	2	27	53	15	4	0	10	-11	6	-4	3.13	2.91
Debt refinancing/restructuring and renegotiation <sup>2</sup>	0	2	97	2	0	0	2	0	1	0	3.02	3.00
Regulatory and fiscal regime of housing markets	0	2	93	4	0	0	3	2	2	1	3.03	3.01
<b>B) Use of alternative sources for housing finance</b>												
Internal finance of house purchase out of savings/down payment <sup>3</sup>	0	3	95	2	0	0	0	-1	0	-1	3.00	2.99
Loans from other banks	0	3	94	2	1	0	-4	0	-2	0	2.96	3.01
Other sources of external finance	0	1	98	0	0	0	0	-1	0	-1	3.00	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 higher demand) and "+" (contributed somewhat to higher demand), and the sum of banks responding "-" (contributed somewhat to lower demand) and "--" (contributed considerably to lower demand). "°" means "contributed to keeping demand basically unchanged". The diffusion index (DI) is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options.

## Question 20

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA <sup>2</sup>	NetP		DI		Mean	
							Apr 22	Jul 22	Apr 22	Jul 22	Apr 22	Jul 22
<b>A) Financing needs/underlying drivers or purpose of loan demand</b>												
Spending on durable consumer goods	0	4	87	8	1	0	7	4	4	3	3.07	3.05
Consumer confidence	2	9	87	2	1	0	4	-8	2	-4	3.04	2.91
General level of interest rates	1	5	92	2	0	0	0	-3	0	-2	3.00	2.96
Consumption expenditure financed through real-estate guaranteed loans <sup>1</sup>	0	0	81	1	0	17	0	1	0	1	3.00	3.01
<b>B) Use of alternative finance</b>												
Internal finance out of savings	0	3	92	5	0	0	-1	1	-1	1	2.99	3.01
Loans from other banks	0	0	100	0	0	0	-1	0	-1	0	2.99	3.00
Other sources of external finance	0	0	100	0	0	0	0	0	0	0	3.00	3.00

1) Consumption expenditure financed through real-estate guaranteed loans

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

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

**Question 21**

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

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 22	Jul 22	Apr 22	Jul 22
Tighten considerably	0	2	2	2
Tighten somewhat	11	22	5	16
Remain basically unchanged	87	76	93	78
Ease somewhat	3	0	0	5
Ease considerably	0	0	0	0
NA <sup>1</sup>	0	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>8</b>	<b>24</b>	<b>7</b>	<b>13</b>
Diffusion index	4	13	4	7
Mean	2.92	2.75	2.92	2.85
Number of banks responding	136	137	143	145

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

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

**Question 22**

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

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Apr 22	Jul 22	Apr 22	Jul 22
Decrease considerably	1	2	0	0
Decrease somewhat	19	51	10	13
Remain basically unchanged	69	42	80	72
Increase somewhat	10	5	10	15
Increase considerably	0	0	0	0
NA <sup>1</sup>	2	0	0	0
Total	100	100	100	100
<b>Net percentage</b>	<b>-10</b>	<b>-47</b>	<b>1</b>	<b>1</b>
Diffusion index	-5	-25	0	0
Mean	3	3	3	3.01
Number of banks responding	136	137	143	145

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

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



## Annex 2

### Results for ad hoc questions

#### Question 111

As a result of the situation in financial markets<sup>1</sup>, has your market access changed when tapping your usual sources of wholesale and retail funding and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months?

(in percentages, unless otherwise stated)

	Over the past three months									Over the next three months								
	--	-	°	+	++	NA <sup>2</sup>	NetP	Mean	Std. dev.	--	-	°	+	++	NA <sup>2</sup>	NetP	Mean	Std. dev.
<b>A) Retail funding</b>																		
Short-term deposits (up to one year)	0	4	75	8	1	11	-5	3.07	0.47	1	12	63	12	1	11	0	3.00	0.64
Long-term (more than one year) deposits and other retail funding instruments	0	8	71	6	1	14	1	3.00	0.51	1	17	57	10	3	12	5	2.96	0.74
<b>B) Inter-bank unsecured money market</b>																		
Very short-term money market (up to 1 week)	1	8	74	4	0	14	5	2.93	0.43	0	10	70	6	0	14	4	2.95	0.47
Short-term money market (more than 1 week)	1	18	66	3	0	12	16	2.79	0.55	0	15	66	6	0	12	9	2.89	0.53
<b>C) Wholesale debt securities<sup>3</sup></b>																		
Short-term debt securities (e.g. certificates of deposit or commercial paper)	6	22	43	2	0	28	25	2.63	0.71	1	21	45	5	0	28	17	2.78	0.64
Medium to long term debt securities (incl. covered bonds)	9	36	39	2	0	15	43	2.40	0.74	2	35	42	4	0	16	33	2.59	0.68
<b>D) Securitisation<sup>4</sup></b>																		
Securitisation of corporate loans	0	9	28	1	0	62	8	2.87	0.41	0	6	29	4	0	61	2	3.01	0.48
Securitisation of loans for house purchase	0	12	27	1	0	60	11	2.78	0.50	0	6	30	4	0	60	2	3.02	0.51
<b>E) Ability to transfer credit risk off balance sheet<sup>5</sup></b>																		
Ability to transfer credit risk off balance sheet	2	13	32	1	0	52	15	2.60	0.67	1	9	34	3	0	52	8	2.77	0.69

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

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

3) Usually involves on-balance sheet funding.

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

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

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

### Question 135

Please indicate the impact of your bank's non-performing loan (NPL) ratio<sup>1</sup> on your lending policy. In addition, please indicate the contribution of each factor through which the NPL ratio has affected or will affect your bank's lending policy.

(in percentages, unless otherwise stated)

	--	-	o	+	++	NA <sup>2</sup>	NetP	Mean	Std. dev.	No of banks
<b>Over the past six months</b>										
<b>A) Impact of NPL ratio on the change in your bank's credit standards</b>										
Loans and credit lines to enterprises	0	2	96	0	0	2	2	3.0	0.14	142
Loans to households for house purchase	0	0	99	0	0	0	0	3.0	0.08	137
Consumer credit and other lending to households	0	0	99	0	0	0	0	3.0	0.08	145
<b>B) Impact of NPL ratio on the change in your bank's credit terms and conditions</b>										
Loans and credit lines to enterprises	0	2	90	0	0	8	2	3.0	0.15	142
Loans to households for house purchase	0	0	96	0	0	4	0	3.0	0.05	137
Consumer credit and other lending to households	0	0	95	2	0	3	-2	3.0	0.15	145
<b>C) Contribution of factors through which the NPL ratio affects your bank's policy on lending to enterprises and households (change in credit standards and credit terms and conditions)</b>										
<b>Contribution of your bank's cost of funds and balance sheet constraints to the NPL-related impact on your bank's lending policy</b>										
Costs related to your bank's capital position	0	3	95	0	0	2	3	3.0	0.19	153
Costs related to your bank's balance sheet clean-up operations <sup>3</sup>	0	0	93	2	0	6	-2	3.0	0.15	153
Pressure related to supervisory or regulatory requirements <sup>4</sup>	0	5	92	2	0	2	3	3.0	0.28	153
Your bank's access to market financing	0	3	95	0	0	2	3	3.0	0.21	153
Your bank's liquidity position	0	1	97	1	0	2	0	3.0	0.15	153
<b>Contribution of your bank's perception of risk and risk tolerance to the NPL-related impact on your bank's lending policy</b>										
Your bank's perception of risk <sup>5</sup>	0	4	94	0	0	1	4	3.0	0.22	153
Your bank's risk tolerance	0	2	94	2	0	1	0	3.0	0.22	153
<b>Over the next six months</b>										
<b>A) Impact of NPL ratio on the change in your bank's credit standards</b>										
Loans and credit lines to enterprises	0	7	91	0	0	2	7	2.9	0.27	142
Loans to households for house purchase	0	2	98	0	0	0	1	3.0	0.14	137
Consumer credit and other lending to households	0	3	95	0	0	2	3	3.0	0.19	145
<b>B) Impact of NPL ratio on the change in your bank's credit terms and conditions</b>										
Loans and credit lines to enterprises	0	5	87	0	0	8	5	3.0	0.23	142
Loans to households for house purchase	0	1	94	0	0	4	1	3.0	0.13	137
Consumer credit and other lending to households	0	2	93	0	0	5	2	3.0	0.16	145
<b>C) Contribution of factors through which the NPL ratio affects your bank's policy on lending to enterprises and households (change in credit standards and credit terms and conditions)</b>										
<b>Contribution of your bank's cost of funds and balance sheet constraints to the NPL-related impact on your bank's lending policy</b>										
Costs related to your bank's capital position	0	4	94	0	0	2	4	3.0	0.21	153
Costs related to your bank's balance sheet clean-up operations <sup>3</sup>	0	0	94	0	0	6	0	3.0	0.06	153
Pressure related to supervisory or regulatory requirements <sup>4</sup>	0	6	90	2	0	2	4	3.0	0.30	153
Your bank's access to market financing	0	3	95	0	0	2	3	3.0	0.21	153
Your bank's liquidity position	0	0	98	0	0	2	0	3.0	0.08	153
<b>Contribution of your bank's perception of risk and risk tolerance to the NPL-related impact on your bank's lending policy</b>										
Your bank's perception of risk <sup>5</sup>	0	5	91	3	0	1	2	3.0	0.28	153
Your bank's risk tolerance	0	5	91	3	0	1	2	3.0	0.29	153

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

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

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

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

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

Notes: "--" = has contributed considerably/will contribute considerably to tightening; "-" = has contributed somewhat/will contribute somewhat to tightening; "o" = has not had/will not have an impact; "+" = has contributed somewhat/will contribute somewhat to easing; "++" = has contributed considerably/will contribute considerably to easing. The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. Figures may not exactly add up due to rounding. The number of banks responding (No of banks) refers to all participating banks which have business in or exposure to the respective lending category. Std. dev. denotes standard deviation.

### Question 139

Over the past six months, how have your bank's credit standards, terms and conditions on new loans, and demand for loans changed across main sectors of economic activities<sup>2</sup>? And what do you expect for the next six months?

(in percentages, unless otherwise stated)

	Over the past six months										Over the next six months									
	--	-	°	+	++	NA <sup>1</sup>	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA <sup>1</sup>	NetP	Mean	Std. dev.	No of banks
<b>A) Your bank's credit standards</b>																				
Manufacturing	0	7	84	4	0	6	2	3	0	137	0	12	81	1	0	6	12	3	0	142
Construction (excluding real estate)	0	13	75	4	0	8	9	3	0	135	1	10	81	1	0	8	10	3	0	142
Services (excluding financial services and real estate)	0	2	91	2	0	6	0	3	0	137	0	5	86	3	0	6	2	3	0	142
Wholesale and retail trade	0	9	86	1	0	4	8	3	0	139	0	12	81	3	0	4	9	3	0	142
Real estate <sup>3</sup>	1	15	73	2	0	9	14	3	0	134	1	19	71	1	0	7	19	3	0	142
of which:																				
Commercial real estate	1	17	69	2	0	11	17	3	0	132	1	18	71	0	0	11	19	3	0	142
Residential real estate	0	17	70	1	0	12	16	3	0	131	1	13	76	0	0	10	14	3	0	142
<b>B) Your bank's terms and conditions</b>																				
Manufacturing	0	4	84	0	0	12	4	3	0	134	1	9	78	0	0	12	9	3	0	142
Construction (excluding real estate)	1	6	79	0	0	14	7	3	0	132	1	10	74	0	0	14	11	3	0	142
Services (excluding financial services and real estate)	0	5	83	0	0	12	4	3	0	134	1	8	79	0	0	12	9	3	0	142
Wholesale and retail trade	0	7	81	1	0	10	6	3	0	136	1	12	76	0	0	10	13	3	0	142
Real estate <sup>3</sup>	1	8	75	1	0	15	8	3	0	131	1	20	65	0	0	14	20	3	0	142
of which:																				
Commercial real estate	1	9	72	0	0	17	10	3	0	129	1	17	65	0	0	17	18	3	0	142
Residential real estate	0	9	72	0	0	18	9	3	0	128	1	18	64	0	0	17	18	3	0	142
<b>C) Demand for loans at your bank</b>																				
Manufacturing	0	7	66	15	0	12	8	3	1	134	0	7	66	14	0	12	7	3	1	142
Construction (excluding real estate)	0	2	75	9	0	14	7	3	0	132	1	10	66	9	0	14	-1	3	1	142
Services (excluding financial services and real estate)	0	3	80	5	0	12	2	3	0	134	0	6	74	8	0	12	2	3	0	142
Wholesale and retail trade	0	5	76	9	0	10	4	3	0	136	0	8	71	10	0	10	2	3	0	142
Real estate <sup>3</sup>	0	8	57	19	1	15	12	3	1	131	1	23	55	7	0	14	-16	3	1	142
of which:																				
Commercial real estate	0	7	64	11	1	17	4	3	1	129	1	20	59	3	0	17	-18	3	1	142
Residential real estate	0	4	66	11	0	18	7	3	0	128	0	21	57	5	0	17	-16	3	1	142

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

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

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

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