

Annex 1

Results for the standard questions^{*}

Loans or credit lines to enterprises

Question 1

Over the past three months, how have your bank's credit standards¹ as applied to the approval of loans or credit lines to enterprises^{2, 3, 4} changed? Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises ⁵		Loans to large enterprises ⁵		Short-term loans ⁶		Long-term loans ⁶	
	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
	Tightened considerably	0	0	0	0	0	0	0	0	0
Tightened somewhat	14	12	17	14	13	12	10	9	15	15
Remained basically unchanged	86	88	80	83	87	88	85	85	85	85
Eased somewhat	0	0	0	0	0	0	0	0	0	0
Eased considerably	0	0	0	0	0	0	0	0	0	0
NA ⁷	0	0	2	2	0	0	5	4	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	14	12	17	14	13	12	10	9	15	14
Diffusion index	7	6	9	7	6	6	5	5	8	7
Mean	2.86	2.88	2.82	2.86	2.87	2.88	2.89	2.90	2.85	2.86
Number of banks responding	149	148	144	143	145	144	149	148	149	148

1) See Glossary for Credit standards.

2) See Glossary for Loans.

3) See Glossary for Credit line.

4) See Glossary for Enterprises.

5) See Glossary for Enterprise size.

6) See Glossary for Maturity.

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

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

* Figures might not add up to 100 due to rounding

Question 2

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁷	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Overall												
A) Cost of funds and balance sheet constraints¹												
Your bank's capital and the costs related to your bank's capital position ²	0	2	97	0	0	1	5	2	2	1	2.95	2.98
Your bank's ability to access market financing ³	0	2	95	0	0	3	2	2	1	1	2.98	2.98
Your bank's liquidity position	0	5	94	0	0	1	5	5	3	3	2.95	2.95
B) Pressure from competition												
Competition from other banks	0	0	98	1	0	2	0	-1	0	0	3.00	3.01
Competition from non-banks ⁴	0	0	98	0	0	2	0	0	0	0	3.00	3.00
Competition from market financing	0	0	98	0	0	2	0	0	0	0	3.00	3.00
C) Perception of risk⁵												
General economic situation and outlook	0	12	88	0	0	0	17	12	9	6	2.83	2.88
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	16	84	0	0	0	17	16	9	8	2.83	2.84
Risk related to the collateral demanded	0	6	94	0	0	0	5	6	2	3	2.95	2.94
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	4	96	0	0	0	7	4	3	2	2.93	2.96
Small and medium-sized enterprises												
A) Cost of funds and balance sheet constraints¹												
Your bank's capital and the costs related to your bank's capital position ²	0	0	94	2	0	3	5	-2	2	-1	2.95	3.02
Your bank's ability to access market financing ³	0	1	92	2	0	5	2	-1	1	-1	2.98	3.02
Your bank's liquidity position	0	5	89	2	0	3	5	3	3	2	2.94	2.97
B) Pressure from competition												
Competition from other banks	0	2	93	1	0	4	0	2	0	1	3.00	2.98
Competition from non-banks ⁴	0	0	96	0	0	4	0	0	0	0	3.00	3.00
Competition from market financing	0	0	96	0	0	4	0	0	0	0	3.00	3.00
C) Perception of risk⁵												
General economic situation and outlook	0	12	85	0	0	2	19	12	9	6	2.80	2.88
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	15	83	0	0	2	15	15	8	7	2.84	2.85
Risk related to the collateral demanded	0	6	91	0	0	2	6	6	3	3	2.94	2.93
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	4	93	0	0	2	7	4	4	2	2.92	2.96

	--	-	°	+	++	NA ⁷	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
							Large enterprises					
A) Cost of funds and balance sheet constraints¹												
Your bank's capital and the costs related to your bank's capital position ²	0	2	97	0	0	1	5	2	2	1	2.95	2.98
Your bank's ability to access market financing ³	0	2	95	0	0	3	1	2	1	1	2.99	2.98
Your bank's liquidity position	0	5	94	0	0	1	5	5	3	3	2.95	2.95
B) Pressure from competition												
Competition from other banks	0	0	98	0	0	2	0	0	0	0	3.00	3.00
Competition from non-banks ⁴	0	0	98	0	0	2	0	0	0	0	3.00	3.00
Competition from market financing	0	0	96	2	0	2	0	-2	0	-1	3.00	3.02
C) Perception of risk⁵												
General economic situation and outlook	0	9	91	0	0	0	16	9	8	4	2.84	2.91
Industry or firm-specific situation and outlook/borrower's creditworthiness ⁶	0	12	88	0	0	0	14	12	7	6	2.86	2.88
Risk related to the collateral demanded	0	3	97	0	0	0	5	3	2	1	2.95	2.97
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	5	95	0	0	0	5	5	3	2	2.95	2.95

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

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

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

4) See Glossary for Non-banks.

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

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

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

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

Question 3

Over the past three months, how have your bank's terms and conditions¹ for new loans or credit lines to enterprises changed?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Overall												
A) Overall terms and conditions¹												
Overall terms and conditions	0	11	86	3	0	0	23	8	12	4	2.77	2.92
B) Margins												
Your bank's margin on average loans ²	0	9	84	7	0	0	18	3	9	1	2.82	2.97
Your bank's margin on riskier loans	0	12	85	1	0	1	23	11	12	6	2.77	2.89
C) Other conditions and terms												
Non-interest rate charges ³	0	2	98	0	0	0	3	2	1	1	2.97	2.98
Size of the loan or credit line	0	6	92	1	0	0	4	5	2	3	2.96	2.95
Collateral ⁴ requirements	0	5	94	1	0	0	5	3	2	2	2.95	2.97
Loan covenants ⁵	0	2	98	0	0	0	3	2	1	1	2.97	2.98
Maturity	0	4	96	0	0	0	4	4	2	2	2.96	2.96
Small and medium-sized enterprises												
A) Overall terms and conditions¹												
Overall terms and conditions	0	13	82	3	0	2	20	10	10	5	2.80	2.90
B) Margins												
Your bank's margin on average loans ²	0	10	83	5	0	2	13	5	7	3	2.86	2.95
Your bank's margin on riskier loans	0	11	85	1	0	3	14	10	8	5	2.85	2.90
C) Other conditions and terms												
Non-interest rate charges ³	0	2	95	0	0	2	-1	2	0	1	3.01	2.98
Size of the loan or credit line	0	4	92	1	0	2	1	3	0	1	2.99	2.97
Collateral ⁴ requirements	0	4	92	1	0	2	3	3	2	1	2.97	2.97
Loan covenants ⁵	0	2	95	0	0	2	-1	2	0	1	3.01	2.98
Maturity	0	7	90	0	0	2	2	7	1	4	2.98	2.93
Large enterprises												
A) Overall terms and conditions¹												
Overall terms and conditions	0	7	92	2	0	0	19	5	9	3	2.81	2.95
B) Margins												
Your bank's margin on average loans ²	0	6	88	7	0	0	14	-1	7	0	2.86	3.01
Your bank's margin on riskier loans	0	9	88	2	0	0	19	7	9	4	2.81	2.93
C) Other conditions and terms												
Non-interest rate charges ³	0	1	99	0	0	0	2	1	1	1	2.98	2.99
Size of the loan or credit line	0	4	96	0	0	0	4	4	2	2	2.96	2.96
Collateral ⁴ requirements	0	2	98	0	0	0	3	2	1	1	2.97	2.98
Loan covenants ⁵	0	2	97	1	0	0	2	1	1	1	2.98	2.99
Maturity	0	3	97	0	0	0	2	3	1	1	2.98	2.97

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 factors¹ affected your bank's credit terms and conditions as applied to new loans or credit lines to enterprises?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Overall impact on your bank's credit terms and conditions												
A) Cost of funds and balance sheet constraints												
Your bank's capital and the costs related to your bank's capital position	0	3	96	1	0	0	11	2	5	1	2.89	2.98
Your bank's ability to access market financing	0	4	94	1	0	1	6	3	3	1	2.94	2.97
Your bank's liquidity position	0	7	93	0	0	0	6	7	3	3	2.94	2.93
B) Pressure from competition												
Competition from other banks	0	0	90	9	0	1	-2	-9	-1	-5	3.02	3.09
Competition from non-banks	0	0	96	3	0	1	0	-3	0	-1	2.99	3.03
Competition from market financing	0	0	97	1	0	2	0	-1	0	-1	3.00	3.01
C) Perception of risk												
General economic situation and outlook	0	17	83	0	0	0	18	16	9	8	2.82	2.84
Industry or firm-specific situation and outlook/borrower's creditworthiness	0	17	83	0	0	0	22	17	11	8	2.78	2.83
Risk related to the collateral demanded	0	7	93	0	0	0	3	7	1	3	2.97	2.93
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	6	94	0	0	0	9	6	4	3	2.91	2.94
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Your bank's capital and the costs related to your bank's capital position	0	3	96	1	0	0	7	2	3	1	2.93	2.98
Your bank's ability to access market financing	0	5	93	1	0	1	6	4	3	2	2.94	2.96
Your bank's liquidity position	0	2	98	0	0	0	6	2	3	1	2.94	2.98
B) Pressure from competition												
Competition from other banks	0	0	90	9	0	1	-3	-9	-1	-5	3.03	3.09
Competition from non-banks	0	0	96	3	0	1	0	-3	0	-1	2.99	3.03
Competition from market financing	0	0	97	1	0	2	0	-1	0	-1	3.00	3.01
C) Perception of risk												
General economic situation and outlook	0	13	87	1	0	0	19	12	9	6	2.81	2.88
Industry or firm-specific situation and outlook/borrower's creditworthiness	0	13	87	0	0	0	17	13	8	7	2.83	2.87
Risk related to the collateral demanded	0	5	94	0	0	0	3	5	1	3	2.97	2.95
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	6	94	0	0	0	7	6	3	3	2.93	2.94

Impact on your bank's margins on riskier loans												
A) Cost of funds and balance sheet constraints												
Your bank's capital and the costs related to your bank's capital position	0	5	93	1	0	1	6	4	3	2	2.94	2.96
Your bank's ability to access market financing	0	5	93	0	0	2	5	5	3	2	2.95	2.95
Your bank's liquidity position	0	2	97	0	0	1	5	2	3	1	2.95	2.98
B) Pressure from competition												
Competition from other banks	0	0	93	5	0	2	0	-5	0	-2	3.00	3.05
Competition from non-banks	0	0	96	3	0	2	0	-3	0	-1	2.99	3.03
Competition from market financing	0	0	94	3	0	3	0	-3	0	-2	3.00	3.03
C) Perception of risk												
General economic situation and outlook	0	12	86	0	0	1	18	12	9	6	2.81	2.88
Industry or firm-specific situation and outlook/borrower's creditworthiness	0	18	81	0	0	1	19	18	10	9	2.81	2.82
Risk related to the collateral demanded	0	5	94	0	0	1	4	5	2	2	2.95	2.95
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	7	92	0	0	1	10	7	5	3	2.90	2.93

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

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

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

Question 5

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

(in percentages, unless otherwise stated)

	Share of rejected applications					
	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises	
	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Decreased considerably	0	0	0	0	0	0
Decreased somewhat	1	0	1	2	1	0
Remained basically unchanged	81	91	78	83	88	92
Increased somewhat	17	8	17	11	9	7
Increased considerably	0	0	0	0	1	0
NA ³	1	1	3	3	1	1
Total	100	100	100	100	100	100
Net percentage	16	8	16	9	9	7
Diffusion index	8	4	8	4	5	4
Mean	3.16	3.08	3.16	3.09	3.10	3.07
Number of banks responding	149	148	144	143	145	144

1) See Glossary for Loan application.

2) See Glossary for Loan rejection.

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

Notes: Additional breakdowns were introduced in April 2022. The net percentage is defined as the difference between the sum of banks responding "increased considerably" and "increased somewhat", and the sum of banks responding "decreased somewhat" and "decreased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 6

Over the past three months (apart from normal seasonal fluctuations), how has the demand for loans¹ or credit lines² to enterprises changed at your bank? Please refer to the financing need of enterprises independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Decreased considerably	2	1	0	2	3	1	3	0	2	2
Decreased somewhat	47	37	44	37	39	39	26	28	49	45
Remained basically unchanged	44	59	52	55	50	57	60	61	43	51
Increased somewhat	7	2	2	4	8	3	6	7	5	2
Increased considerably	0	0	0	0	0	0	0	0	0	0
NA ³	0	0	2	2	0	0	5	4	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	-42	-36	-42	-34	-34	-36	-22	-21	-46	-44
Diffusion index	-22	-19	-21	-18	-18	-18	-13	-11	-24	-23
Mean	2.56	2.62	2.57	2.64	2.64	2.63	2.74	2.77	2.51	2.54
Number of banks responding	149	148	144	143	145	144	149	148	149	148

1) See Glossary for Demand for loans.

2) See Glossary for Credit line.

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

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

Question 7

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

(in percentages, unless otherwise stated)

Overall												
	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Financing needs/underlying drivers or purpose of loan demand												
Fixed investment	1	30	65	3	0	0	-35	-28	-18	-15	2.63	2.70
Inventories and working capital	0	9	81	9	0	1	-3	0	-1	0	2.97	3.00
Mergers/acquisitions and corporate restructuring	1	14	80	2	0	2	-12	-13	-6	-7	2.87	2.85
General level of interest rates	4	36	57	3	0	0	-42	-37	-22	-21	2.56	2.58
Debt refinancing/restructuring and renegotiation ¹	0	4	88	8	0	0	1	3	1	2	3.01	3.03
B) Use of alternative finance												
Internal financing	0	9	88	3	0	0	-5	-6	-3	-3	2.95	2.94
Loans from other banks	0	0	100	0	0	0	-3	0	-2	0	2.97	3.00
Loans from non-banks	0	0	100	0	0	0	-1	0	0	0	2.99	3.00
Issuance/redemption of debt securities	0	1	90	3	0	7	-2	2	-1	1	2.97	3.02
Issuance/redemption of equity	0	0	90	1	0	9	0	1	0	0	3.00	3.01
Small and medium-sized enterprises												
	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Financing needs/underlying drivers or purpose of loan demand												
Fixed investment	1	29	65	3	0	2	-35	-28	-18	-15	2.63	2.71
Inventories and working capital	0	7	79	11	0	3	-1	4	0	2	2.99	3.05
Mergers/acquisitions and corporate restructuring	0	12	81	1	0	6	-7	-12	-3	-6	2.93	2.87
General level of interest rates	5	31	59	3	0	2	-42	-33	-22	-19	2.55	2.62
Debt refinancing/restructuring and renegotiation ¹	0	3	89	5	0	2	-3	2	-2	1	2.97	3.02
B) Use of alternative finance												
Internal financing	0	9	87	2	0	2	-5	-7	-3	-4	2.95	2.93
Loans from other banks	0	0	98	0	0	2	-4	0	-2	0	2.96	3.00
Loans from non-banks	0	0	98	0	0	2	-1	0	0	0	2.99	3.00
Issuance/redemption of debt securities	0	0	90	0	0	10	0	0	0	0	3.00	3.00
Issuance/redemption of equity	0	0	88	0	0	12	0	0	0	0	3.00	3.00
Large enterprises												
	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Financing needs/underlying drivers or purpose of loan demand												
Fixed investment	1	29	67	3	0	0	-33	-26	-18	-13	2.65	2.73
Inventories and working capital	0	11	80	8	0	1	-2	-3	-1	-1	2.97	2.97
Mergers/acquisitions and corporate restructuring	3	14	80	1	0	1	-11	-16	-6	-10	2.87	2.81
General level of interest rates	3	38	58	0	0	0	-34	-41	-18	-22	2.63	2.56
Debt refinancing/restructuring and renegotiation ¹	0	6	89	4	0	0	1	-2	0	-1	3.00	2.98
B) Use of alternative finance												
Internal financing	0	10	87	2	0	0	-6	-8	-3	-4	2.94	2.92
Loans from other banks	0	0	100	0	0	0	0	0	0	0	3.00	3.00
Loans from non-banks	0	0	100	0	0	0	-1	0	-1	0	2.99	3.00
Issuance/redemption of debt securities	0	3	88	2	0	6	-2	-1	-1	0	2.98	2.99
Issuance/redemption of equity	0	2	90	1	0	7	0	-1	0	0	3.00	3.00

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	
	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Tighten considerably	0	0	0	0	0	0	0	0	0	0
Tighten somewhat	13	7	16	8	9	9	11	5	13	9
Remain basically unchanged	85	92	79	89	91	91	84	90	84	91
Ease somewhat	2	0	1	1	0	0	1	1	2	0
Ease considerably	0	0	1	0	0	0	0	0	0	0
NA ¹	0	0	2	2	0	0	5	4	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	10	7	14	7	9	9	10	4	11	9
Diffusion index	5	4	7	4	5	4	5	2	5	4
Mean	2.90	2.93	2.86	2.93	2.91	2.91	2.89	2.96	2.89	2.91
Number of banks responding	149	148	144	143	145	144	149	148	149	148

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

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

Question 9

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

(in percentages, unless otherwise stated)

	Overall		Loans to small and medium-sized enterprises		Loans to large enterprises		Short-term loans		Long-term loans	
	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
Decrease considerably	1	0	1	0	0	0	0	0	1	1
Decrease somewhat	15	27	15	30	10	23	10	15	16	29
Remain basically unchanged	75	65	75	59	82	75	77	68	77	66
Increase somewhat	9	7	6	9	8	2	8	12	5	4
Increase considerably	0	0	0	0	0	0	0	0	0	0
NA ¹	0	0	2	2	0	0	5	4	0	0
Total	100	100	100	100	100	100	100	100	100	100
Net percentage	-6	-21	-11	-21	-1	-21	-2	-3	-12	-25
Diffusion index	-4	-11	-6	-10	-1	-11	-1	-2	-7	-13
Mean	2.93	2.78	2.89	2.78	2.99	2.79	2.97	2.97	2.86	2.74
Number of banks responding	149	148	144	143	145	144	149	148	149	148

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

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

Loans to households

Question 10

Over the past three months, how have your bank's credit standards¹ as applied to the approval of loans² to households³ changed? Please note that we are asking about the change in credit standards, rather than about their level.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending ⁴	
	Jul 23	Oct 23	Jul 23	Oct 23
Tightened considerably	0	0	1	0
Tightened somewhat	12	15	18	17
Remained basically unchanged	84	81	80	83
Eased somewhat	4	4	1	0
Eased considerably	0	0	0	0
NA ⁵	0	0	0	0
Total	100	100	100	100
Net percentage	8	11	18	16
Diffusion index	4	6	10	8
Mean	2.92	2.89	2.81	2.84
Number of banks responding	139	138	146	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 ⁸	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Cost of funds and balance sheet constraints¹												
Your bank's capital and the costs related to your bank's capital position ²	0	0	100	0	0	0	5	0	3	0	2.95	3.00
Your bank's ability to access market financing ³	0	0	96	3	0	1	1	-3	1	-1	2.99	3.03
Your bank's liquidity position	0	6	93	0	0	1	1	6	0	3	2.99	2.94
B) Pressure from competition												
Competition from other banks	0	0	98	1	0	1	-2	-1	-1	-1	3.02	3.01
Competition from non-banks ⁴	0	0	99	0	0	1	-1	0	-1	0	3.01	3.00
C) Perception of risk⁵												
General economic situation and outlook	0	10	90	0	0	0	7	10	3	5	2.93	2.90
Housing market prospects, including expected house price developments ⁶	0	6	94	0	0	0	7	6	3	3	2.93	2.94
Borrower's creditworthiness ⁷	0	11	89	0	0	0	9	11	4	5	2.91	2.89
D) Your bank's risk tolerance⁵												
Your bank's risk tolerance	0	6	94	0	0	0	3	6	1	3	2.97	2.94

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

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

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

4) See Glossary for Non-banks.

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

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

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

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

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

Question 12

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ⁶	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Overall terms and conditions												
Overall terms and conditions	0	19	81	0	0	0	15	19	7	9	2.85	2.81
B) Margins												
Your bank's loan margin on average loans ²	1	19	70	10	0	0	8	10	5	5	2.91	2.89
Your bank's loan margin on riskier loans	0	16	79	2	0	2	9	14	4	7	2.91	2.86
C) Other terms and conditions												
Collateral ³ requirements	0	0	100	0	0	0	0	0	0	0	3.00	3.00
"Loan-to-value" ratio ⁴	0	1	99	0	0	0	0	1	0	1	3.00	2.99
Other loan size limits	0	1	99	0	0	0	1	1	0	1	2.99	2.99
Maturity	0	1	99	0	0	0	1	1	0	1	2.99	2.99
Non-interest rate charges ⁵	0	0	100	0	0	0	0	0	0	0	3.00	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 factors¹ affected your bank's credit terms and conditions as applied to new loans to households for house purchase?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
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	19	81	0	0	0	18	19	10	9	2.79	2.81
B) Pressure from competition												
Pressure from competition	0	1	87	11	0	1	-3	-10	-1	-5	3.03	3.10
C) Perception of risk												
Perception of risk	0	6	94	0	0	0	5	6	3	3	2.95	2.94
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	97	0	0	0	0	3	0	2	3.00	2.97
Impact on your bank's margins on average loans												
A) Cost of funds and balance sheet constraints												
Cost of funds and balance sheet constraints	0	13	82	5	0	0	10	8	5	4	2.90	2.92
B) Pressure from competition												
Pressure from competition	1	2	80	16	0	1	-2	-13	-1	-6	3.01	3.12
C) Perception of risk												
Perception of risk	0	4	96	0	0	0	3	4	2	2	2.97	2.96
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	97	0	0	0	1	3	1	2	2.99	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	13	80	5	0	2	10	8	4	4	2.91	2.92
B) Pressure from competition												
Pressure from competition	0	2	91	3	0	3	1	-1	0	-1	2.99	3.01
C) Perception of risk												
Perception of risk	0	5	93	0	0	2	4	5	2	2	2.96	2.95
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	2	96	0	0	2	1	2	0	1	2.99	2.98

1) The factors refer to the same sub-factors as in question 11.

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

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

Question 14

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Cost of funds and balance sheet constraints												
Your bank's capital and the costs related to your bank's capital position	0	1	99	0	0	0	1	1	1	1	2.99	2.99
Your bank's ability to access market financing	0	0	99	0	0	1	2	0	1	0	2.97	3.00
Your bank's liquidity position	0	1	98	0	0	1	3	1	1	0	2.97	2.99
B) Pressure from competition												
Competition from other banks	0	0	99	0	0	1	-2	0	-1	0	3.02	3.00
Competition from non-banks	0	0	99	0	0	1	-1	0	0	0	3.01	3.00
C) Perception of risk												
General economic situation and outlook	0	10	90	0	0	0	8	10	4	5	2.92	2.90
Creditworthiness of consumers ¹	0	10	90	0	0	0	9	10	4	5	2.91	2.90
Risk on the collateral demanded	0	2	89	0	0	9	3	2	1	1	2.97	2.98
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	5	95	0	0	0	7	5	4	2	2.92	2.95

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

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

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

Question 15

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

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ¹	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Overall terms and conditions												
Overall terms and conditions	0	8	92	0	0	0	21	8	11	4	2.78	2.92
B) Margins												
Your bank's loan margin on average loans	0	10	85	5	0	0	10	5	5	3	2.90	2.95
Your bank's loan margin on riskier loans	0	9	89	1	0	1	13	8	7	4	2.87	2.92
C) Other terms and conditions												
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	1	1	1	1	2.99	2.99
Maturity	0	0	99	1	0	0	2	-1	1	0	2.98	3.01
Non-interest rate charges	0	2	96	0	0	3	1	2	0	1	2.99	2.98

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 factors¹ affected your bank's credit terms and conditions as applied to new consumer credit and other lending to households?

(in percentages, unless otherwise stated)

	--	-	°	+	++	NA ²	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
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	11	88	0	0	0	18	11	10	6	2.80	2.89
B) Pressure from competition												
Pressure from competition	0	0	95	4	0	1	-3	-4	-1	-2	3.03	3.04
C) Perception of risk												
Perception of risk	0	7	92	0	0	0	8	8	4	4	2.92	2.92
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	97	0	0	0	5	3	2	2	2.95	2.97
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	10	88	2	0	0	10	8	6	4	2.88	2.92
B) Pressure from competition												
Pressure from competition	0	0	95	4	0	1	-4	-4	-2	-2	3.04	3.04
C) Perception of risk												
Perception of risk	0	6	94	0	0	0	5	6	2	3	2.95	2.94
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	2	98	0	0	0	4	2	2	1	2.96	2.98
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	10	89	1	0	1	11	9	7	5	2.87	2.91
B) Pressure from competition												
Pressure from competition	0	0	96	2	0	2	-1	-2	0	-1	3.01	3.02
C) Perception of risk												
Perception of risk	0	7	92	0	0	1	7	7	4	3	2.93	2.93
D) Your bank's risk tolerance												
Your bank's risk tolerance	0	3	96	0	0	1	5	3	2	1	2.95	2.97

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 applications¹ that were completely rejected² by your bank increased, remained unchanged or decreased (loan volume, relative to the total volume of loan applications in that loan category)?

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Jul 23	Oct 23	Jul 23	Oct 23
Decreased considerably	0	0	0	0
Decreased somewhat	6	1	2	2
Remained basically unchanged	79	86	85	82
Increased somewhat	13	13	10	14
Increased considerably	1	0	2	1
NA ³	1	1	1	1
Total	100	100	100	100
Net percentage	8	12	10	13
Diffusion index	5	6	6	7
Mean	3.09	3.12	3.12	3.14
Number of banks responding	139	138	146	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 loans¹ to households changed at your bank? Please refer to the financing need of households independent of whether this need will result in a loan or not.

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Jul 23	Oct 23	Jul 23	Oct 23
Decreased considerably	8	7	1	0
Decreased somewhat	44	42	19	21
Remained basically unchanged	44	49	72	71
Increased somewhat	3	3	8	8
Increased considerably	1	0	0	0
NA ²	0	0	0	0
Total	100	100	100	100
Net percentage	-47	-45	-12	-12
Diffusion index	-26	-26	-6	-6
Mean	2.47	2.48	2.87	2.88
Number of banks responding	139	138	146	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 ⁴	NetP		DI		Mean	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
A) Financing needs/underlying drivers or purpose of loan demand												
Housing market prospects, including expected house price developments	2	33	62	3	0	0	-40	-32	-22	-17	2.57	2.66
Consumer confidence ¹	0	31	68	1	0	0	-40	-30	-21	-15	2.59	2.70
General level of interest rates	11	49	40	0	0	0	-58	-60	-35	-35	2.30	2.30
Debt refinancing/restructuring and renegotiation ²	0	3	97	1	0	0	0	-2	0	-1	3.00	2.98
Regulatory and fiscal regime of housing markets	0	3	96	1	0	0	-5	-2	-2	-1	2.95	2.98
B) Use of alternative sources for housing finance												
Internal finance of house purchase out of savings/down payment ³	0	9	90	1	0	0	-5	-8	-2	-4	2.95	2.92
Loans from other banks	0	3	97	0	0	0	-2	-3	-1	-2	2.98	2.97
Other sources of external finance	0	0	100	0	0	0	-1	0	0	0	2.99	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	
							Jul 23	Oct 23	Jul 23	Oct 23	Jul 23	Oct 23
							A) Financing needs/underlying drivers or purpose of loan demand					
Spending on durable consumer goods	1	9	84	5	0	0	-2	-5	-1	-3	2.98	2.94
Consumer confidence	0	17	82	1	0	0	-12	-16	-6	-8	2.88	2.84
General level of interest rates	0	25	75	1	0	0	-26	-24	-14	-12	2.73	2.75
Consumption expenditure financed through real-estate guaranteed loans ¹	0	2	81	1	0	16	-2	-1	-1	0	2.98	2.99
B) Use of alternative finance												
Internal finance out of savings	0	11	87	1	0	0	-5	-10	-2	-5	2.95	2.90
Loans from other banks	0	0	99	1	0	0	-1	1	0	1	2.99	3.01
Other sources of external finance	0	2	98	0	0	0	0	-2	0	-1	3.00	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	
	Jul 23	Oct 23	Jul 23	Oct 23
Tighten considerably	0	0	0	1
Tighten somewhat	6	5	3	11
Remain basically unchanged	89	92	96	88
Ease somewhat	5	4	1	0
Ease considerably	0	0	0	0
NA ¹	0	0	0	0
Total	100	100	100	100
Net percentage	0	1	2	12
Diffusion index	0	1	1	6
Mean	3.00	2.99	2.98	2.87
Number of banks responding	139	138	146	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 "tightened considerably" and "tightened somewhat", and the sum of the percentages for "eased somewhat" and "eased considerably". The diffusion index is defined as the net percentage weighted according to the intensity of the response, giving lenders who have answered "considerably" a weight twice as high (score of 1) as lenders having answered "somewhat" (score of 0.5). The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. The number of banks responding refers to all participating banks which have business in or exposure to the respective lending category.

Question 22

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

(in percentages, unless otherwise stated)

	Loans for house purchase		Consumer credit and other lending	
	Jul 23	Oct 23	Jul 23	Oct 23
Decrease considerably	1	0	0	0
Decrease somewhat	18	17	9	10
Remain basically unchanged	79	76	89	87
Increase somewhat	1	6	2	3
Increase considerably	0	0	0	0
NA ¹	0	0	0	0
Total	100	100	100	100
Net percentage	-18	-11	-8	-7
Diffusion index	-10	-6	-4	-4
Mean	2.81	2.89	2.92	2.93
Number of banks responding	139	138	146	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 markets¹, has your market access changed when tapping your usual sources of wholesale and retail funding and/or has your ability to transfer risk changed over the past three months, or are you expecting this access/activity to change over the next three months?

(in percentages, unless otherwise stated)

	Over the past three months									Over the next three months								
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.
A) Retail funding																		
Short-term deposits (up to one year)	2	15	66	6	0	11	11	2.86	0.57	1	11	73	3	0	11	9	2.90	0.46
Long-term (more than one year) deposits and other retail funding instruments	2	11	64	10	0	14	2	2.96	0.58	2	7	66	11	0	14	-2	3.02	0.56
B) Inter-bank unsecured money market																		
Very short-term money market (up to 1 week)	0	3	75	3	0	18	0	3.00	0.30	0	3	71	7	0	18	-4	3.07	0.39
Short-term money market (more than 1 week)	0	7	74	3	0	17	4	2.96	0.35	0	4	72	7	0	17	-3	3.06	0.40
C) Wholesale debt securities³																		
Short-term debt securities (e.g. certificates of deposit or commercial paper)	0	2	61	4	0	32	-2	3.02	0.30	0	4	55	9	0	32	-5	3.07	0.43
Medium to long term debt securities (incl. covered bonds)	1	11	65	6	0	18	6	2.92	0.49	1	8	69	6	0	18	3	2.97	0.44
D) Securitisation⁴																		
Securitisation of corporate loans	0	4	35	2	0	58	3	2.96	0.34	0	5	37	0	0	58	5	2.94	0.26
Securitisation of loans for house purchase	0	6	32	0	1	60	5	2.90	0.47	0	5	35	0	0	60	5	2.94	0.26
E) Ability to transfer credit risk off balance sheet⁵																		
Ability to transfer credit risk off balance sheet	0	5	40	3	0	52	3	3.01	0.44	0	5	41	2	0	52	3	2.96	0.47

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

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

3) Usually involves on-balance sheet funding.

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

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

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

Question 130

Over the past six months, has the ECB's monetary policy asset portfolio¹ led to a change in your bank's assets or affected (either directly or indirectly) your bank in any of the following areas? Is it likely to have an impact here over the next six months?

(in percentages, unless otherwise stated)

	Over the past six months									Over the next six months								
	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.	--	-	°	+	++	NA ²	NetP	Mean	Std. dev.
A) Your bank's total assets																		
Your bank's total assets (non-risk weighted volume)	0	11	81	0	0	8	-11	2.89	0.34	0	8	84	0	0	8	-8	2.92	0.29
of which:																		
euro area sovereign bond holdings	0	6	83	3	0	9	-3	2.97	0.33	0	5	82	3	0	10	-2	2.98	0.33
B) Your bank's cost of funds and balance sheet situation																		
Your bank's overall liquidity position	1	8	84	0	0	6	-9	2.90	0.36	1	7	86	0	0	6	-8	2.90	0.34
Your bank's overall market financing conditions	0	15	79	0	0	6	-15	2.84	0.39	0	16	71	3	0	9	-13	2.87	0.48
D) Your bank's profitability																		
Your bank's overall profitability	0	7	73	14	0	6	7	3.07	0.50	0	9	76	9	0	6	0	3.00	0.47
owing to:																		
net interest income ³	0	6	72	15	0	6	9	3.09	0.50	0	9	74	11	0	6	2	3.02	0.49
capital gains/losses	0	7	82	3	0	8	-4	2.96	0.35	0	5	85	2	0	8	-4	2.97	0.28
E) Your bank's capital position																		
Your bank's capital ratio ⁴	0	0	86	4	0	9	4	3.05	0.22	0	2	88	2	0	9	0	3.00	0.19

1) Changes in the ECB's monetary policy asset portfolio can arise as a result of net purchases or any other transactions, including reinvestments of the principal payments from maturing securities purchased, related to the following (potential) monetary policy tools: corporate sector purchase programme (CSPP); public sector purchase programme (PSPP); asset-backed securities purchase programme (ABSPP); covered bond purchase programme (CBPP); pandemic emergency purchase programme (PEPP); Outright Monetary Transactions (OMT); Transmission Protection Instrument (TPI). Direct and indirect effects of the changes in the ECB's monetary policy asset portfolio, i.e. there may be indirect effects on your bank's financial situation and asset allocation even if your bank has not been involved in any related transactions vis-à-vis the Eurosystem.

2) "NA" (not applicable) includes banks which do not have any business in or exposure to this 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) 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, has the ECB's monetary policy asset portfolio led to a change in your bank's lending policy and lending volume? 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 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	2	96	0	0	1	2	2.98	0.15	148	0	2	96	0	0	1	2	2.98	0.16	148
For loans to households for house purchase	0	3	95	0	0	1	3	2.97	0.19	138	0	3	96	0	0	1	2	2.98	0.17	138
For consumer credit and other lending to households	0	3	90	0	0	7	3	2.97	0.19	145	0	2	91	0	0	7	2	2.98	0.16	145
B) Your bank's terms and conditions																				
For loans to enterprises	0	7	92	0	0	1	7	2.93	0.27	148	0	8	91	0	0	1	8	2.92	0.29	148
For loans to households for house purchase	1	3	95	0	0	1	4	2.95	0.28	138	0	5	94	0	0	1	5	2.95	0.23	138
For consumer credit and other lending to households	0	3	90	0	0	7	3	2.97	0.19	145	0	4	89	0	0	7	4	2.96	0.21	145
C) Your bank's lending volume																				
For loans to enterprises	0	6	91	1	0	1	-5	2.95	0.30	148	0	10	88	0	0	1	-10	2.90	0.33	148
For loans to households for house purchase	0	5	94	0	0	1	-5	2.95	0.23	138	0	7	92	0	0	1	-6	2.93	0.27	138
For consumer credit and other lending to households	0	2	91	0	0	7	-2	2.98	0.16	145	0	4	89	0	0	7	-4	2.96	0.22	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 (NetP) is defined as the difference between the sum of the percentages of banks responding "--" (contributed/will contribute considerably to a tightening or decrease) and "-" (contributed/will contribute somewhat to a tightening or decrease), and the sum of the percentages of banks responding "+" (contributed/will contribute somewhat to an easing or increase) and "++" (contributed/will contribute considerably to an easing or increase). "°" means "have had/will have basically no impact". The mean of the banks' responses is calculated using weights from 1 to 5 for the five possible response options. 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 138

Over the past six months, has the Eurosystem's TLTRO III¹ led to a change in (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 ²	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	1	26	60	7	0	8	20	2.77	0.60	157
Your bank's overall funding conditions	0	16	70	4	0	9	12	2.85	0.48	157
of which:										
Your bank's overall market financing conditions	0	10	79	2	0	8	8	2.91	0.38	157
Your bank's overall profitability	0	18	67	8	0	8	10	2.88	0.54	157
Your bank's ability to fulfil regulatory or supervisory requirements	0	2	83	5	0	9	-3	3.04	0.30	157
Impact on your bank's credit standards										
For loans to enterprises	0	1	93	0	0	6	1	2.99	0.11	148
For loans to households for house purchase	0	2	90	0	0	8	2	2.98	0.15	138
For consumer credit and other lending to households	0	2	88	0	0	11	2	2.98	0.13	145
Impact on your bank's terms and conditions										
For loans to enterprises	0	4	90	0	0	6	4	2.96	0.21	148
For loans to households for house purchase	0	5	87	0	0	8	5	2.95	0.23	138
For consumer credit and other lending to households	0	4	86	0	0	11	4	2.96	0.21	145
Impact on your bank's lending volumes										
For loans to enterprises	0	2	91	0	0	6	-2	2.98	0.16	148
For loans to households for house purchase	1	2	89	0	0	8	-3	2.96	0.26	138
For consumer credit and other lending to households	0	2	87	0	0	11	-2	2.98	0.15	145
Over the next six months										
Impact on your bank's financial situation										
Your bank's overall liquidity position	0	14	76	2	0	8	12	2.86	0.42	157
Your bank's overall funding conditions	0	8	79	4	0	9	4	2.97	0.38	157
of which:										
Your bank's overall market financing conditions	0	6	82	3	0	8	3	2.98	0.34	157
Your bank's overall profitability	0	11	77	4	0	8	7	2.93	0.41	157
Your bank's ability to fulfil regulatory or supervisory requirements	0	3	86	2	0	9	1	3.00	0.24	157
Impact on your bank's credit standards										
For loans to enterprises	0	0	94	0	0	6	0	3.00	0.00	148
For loans to households for house purchase	0	1	91	0	0	8	1	2.99	0.10	138
For consumer credit and other lending to households	0	1	89	0	0	11	1	2.99	0.09	145
Impact on your bank's terms and conditions										
For loans to enterprises	0	5	89	0	0	6	5	2.95	0.24	148
For loans to households for house purchase	0	4	88	0	0	8	4	2.96	0.21	138
For consumer credit and other lending to households	0	3	87	0	0	11	3	2.97	0.19	145
Impact on your bank's lending volumes										
For loans to enterprises	0	7	87	0	0	6	-7	2.93	0.27	148
For loans to households for house purchase	0	5	87	0	0	8	-5	2.94	0.25	138
For consumer credit and other lending to households	0	4	85	0	0	11	-4	2.95	0.23	145

1) Impact of the Eurosystem's third targeted longer-term refinancing operations (TLTRO III), for which all operations took place and which will be fully matured by December 2024. Impact of any changes in the relative funding advantage of your banks' outstanding TLTRO III funds arising from ECB key interest rate changes and/or the TLTRO III recalibration, as well as any change in your bank's overall funding conditions due to the maturity or early repayment of TLTRO III funds. Direct and indirect effects of TLTRO III, i.e. there may be indirect effects on your bank's financial situation even if your bank has not directly participated in TLTRO III.

2) "NA" (not applicable) does not include banks which 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.

Question 141

Over the past six months, have the ECB key interest rates decisions taken in the past and/or expected by your bank led to a change in your bank's profitability? 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 ¹	NetP	Mean	Std. dev.	No of banks	--	-	°	+	++	NA ¹	NetP	Mean	Std. dev.	No of banks
Impact on your bank's profitability, overall	2	19	13	47	14	6	41	3.51	1.06	157	2	16	40	35	1	6	19	3.17	0.83	157
Your bank's net interest income, overall²	2	21	6	45	20	6	43	3.59	1.14	157	2	17	37	38	1	6	20	3.17	0.85	157
owing to:																				
Margin effect	2	19	11	43	20	6	43	3.59	1.12	157	2	17	37	37	2	6	20	3.18	0.87	157
Volume effect	1	32	59	2	0	6	-32	2.64	0.56	157	0	31	62	0	0	6	-31	2.66	0.50	157
Your bank's non-interest income, overall	1	12	72	6	2	8	-4	2.97	0.63	157	1	8	80	4	0	8	-5	2.94	0.43	157
owing to:																				
Your bank's capital gains/losses	0	6	82	2	0	10	-4	2.95	0.30	157	0	3	85	1	0	10	-2	2.98	0.23	157
Your bank's net fee and commission income	0	14	74	4	0	8	-10	2.89	0.47	157	0	9	80	3	0	8	-6	2.93	0.40	157
Your bank's need for provisioning and impairments³	0	12	79	1	0	8	-11	2.87	0.38	157	0	13	76	4	0	8	-10	2.89	0.44	157

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

(2) The net interest income is defined as the difference between the interest income earned and interest expenses paid on the outstanding amount of interest-bearing assets and liabilities by the bank. Margin effects relate to changes in the interest rates of these assets and liabilities, while volume effects relate to changes in the volumes.

(3) "-" / "--" in case of higher need for provisioning and impairments; "+" / "++" in case of lower need for provisioning and impairments.