

Bank Lending Survey

Q4 2025



The results of the survey in Q3 2025 recorded an increase in the banks' optimism regarding the key indicators of lending. Loan portfolios are expected to grow, primarily in the corporate segment, as seen from the highest balance of responses in the entire ten-year history of observations. At the same time, the banks forecast some deterioration in the quality of loans. Demand for business loans increased and, according to the respondents, this trend will continue. Households' demand for consumer loans and mortgages also rose due to improved consumer sentiment and expectations regarding the state of the real estate market. The banks continued to ease lending standards, primarily due to competition. The loan application approval rate increased for all loan types except consumer loans. The banks reported higher operational and credit risks and forecast them to rise somewhat at the end of the year.

Outlook for the Next 12 Months

According to the survey results, the vast majority of banks expected an increase in lending volumes. The balance of responses regarding the further growth of the corporate loan portfolio was the highest throughout the entire history of observations since 2015. The assessment of retail loan growth also remained at historically high levels. However, for the first time in a year, the financial institutions noted a certain deterioration in the quality of corporate loans. According to the respondents' estimates, the quality of loans to households will decline even more noticeably.

The banks forecast an increase in funding volumes over the next 12 months, mainly from households.

Demand

In Q3, demand for corporate loans slightly increased. For the second consecutive quarter, more than half of the banks by assets reported growth in demand for long-term loans. Demand for short-term loans also went up. Demand for loans also grew from small and medium-sized enterprises (SMEs) as well as for UAH-denominated loans. The financial institutions attributed the uptick in demand to the need for capital investment and working capital. At the same time, competition among the banks somewhat restrained the growth in portfolios of individual banks. For the third consecutive quarter, the banks noted that interest rates slightly constrained demand.

In Q4, the respondents forecast an increase in demand for all types of business loans, except for FX-denominated ones.

Households' demand for loans increased in July–September. The respondents cited improved consumer sentiment and additional spending on durable goods as a driver of the growth in demand for consumer loans. On the other hand, a reduction in foreign currency purchase expenditures and alternative access to loans from other banks reduced demand for their consumer loans, according to the financial

institutions. Demand for mortgages, as in the previous quarter, increased due to optimistic real estate market outlook and better consumer sentiment. According to the banks' assessments, interest rates were not a factor influencing households' demand for loans.

In Q4, the respondents expect an increase in demand from households for both mortgages and consumer loans.

According to the banks' assessments, businesses' debt burden did not change in Q3 and remained average. At the same time, the financial institutions, mainly large ones, considered households' debt burden to be low.

Lending Conditions

In Q3, lending standards for businesses generally continued to ease. Mainly large banks eased standards for long-term loans and loans to large enterprises. Increased competition from other banks stimulated the respondents to ease lending standards for corporations. At the same time, expectations regarding overall economic activity and the development of an industry or a specific enterprise restrained such easing.

In Q4, the banks generally will not change lending standards for corporations. That said, lending standards for SMEs and short-term loans will slightly ease.

The loan application approval rate for business loans increased overall. This was facilitated by a decrease in non-interest charges and an increase in loan maturities. Conversely, rising interest rates negatively affected the loan application approval rate.

In Q3, the financial institutions continued to ease lending standards for consumer loans, while the standards for mortgages remained unchanged. The easing of consumer loan standards was primarily influenced by better expectations of overall economic activity and high competition among the banks. The respondents also cited a decrease in collateral risk and an increase in consumer

solvency as additional factors in easing retail lending standards.

In October–December, the banks expect an easing of lending standards for both consumer loans and mortgages.

In Q3, in the retail segment, the loan application approval rate increased for mortgages, while remaining almost unchanged for consumer loans. The banks slightly relaxed their requirements for mortgage collateral while also increasing the sizes of consumer loans.

Risks

In July–September, operational and credit risks increased, according to the banks' assessments. A small share of respondents reported a rise in liquidity risk. For the first time since the start of 2021, the banks recorded a decline in FX risk. For Q4, the respondents again expect an increase in operational and credit risks. FX risk is also expected to rise slightly. At the same time, according to the banks' assessments, liquidity risk will decrease.

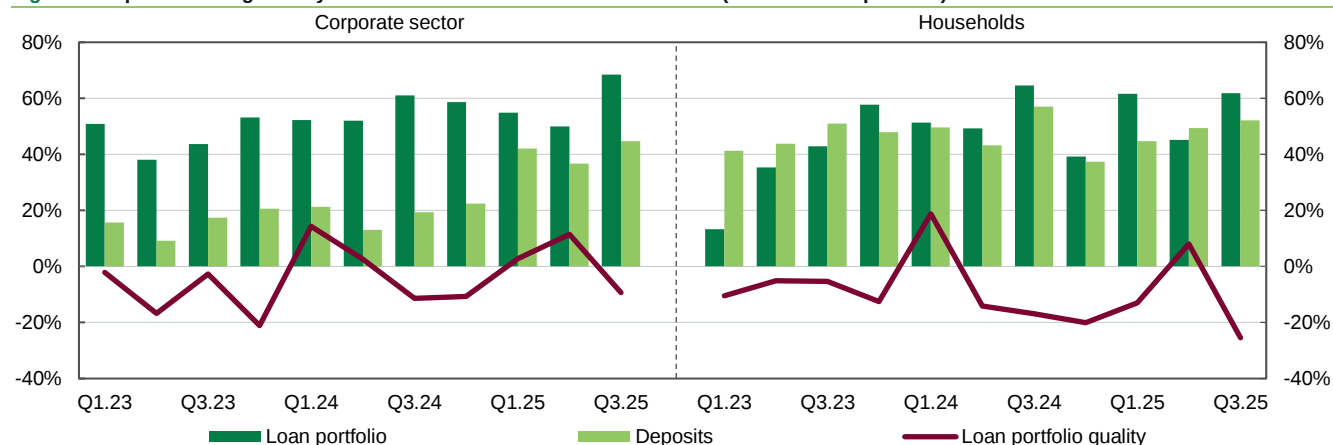
About the Survey

The NBU highly appreciates the banks' participation in the survey while under martial law.

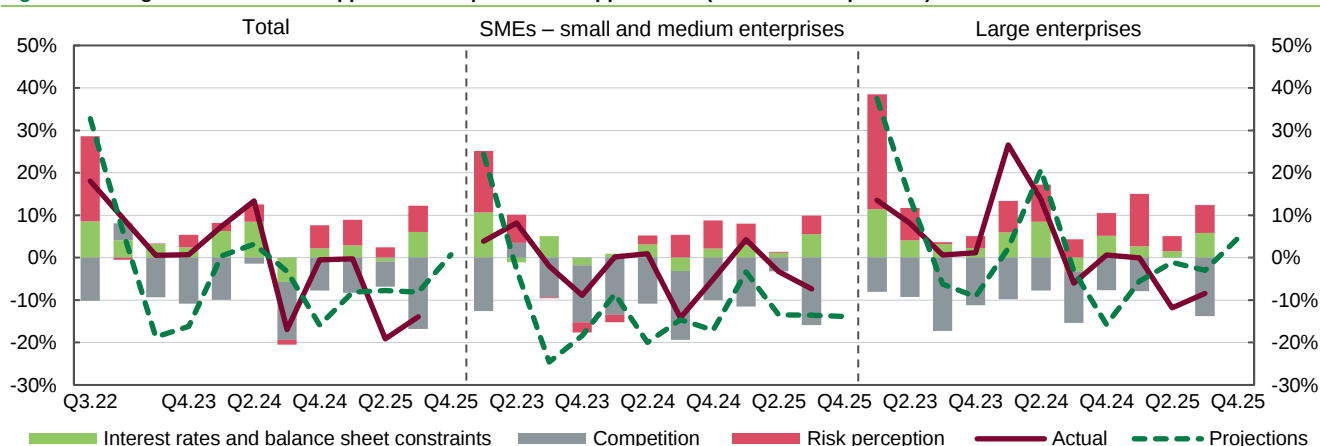
The Bank Lending Survey is an analytical report based on the results of a quarterly survey of banks conducted by the NBU. The purpose of the survey is to deepen the understanding, by the NBU and banking sector participants, of lending market conditions and development trends. The report covers generalized estimates and forecasts of changes in the standards and conditions of lending to the corporate sector and households, changes in loan demand, and more.

This report contains an assessment of the state of the bank credit market in Q3 2025 and expectations for Q4 2025. This survey was conducted from 15 September through 6 October 2025 among bank liability managers. The answers were provided by 26 financial institutions, which together held 96% of the banking system's total assets. The survey's results reflect the views of the respondents and are not assessments or forecasts by the NBU.

The next Bank Lending Survey, featuring expectations for Q1 2026, will be published in January 2026.

Figure 1. Expected change in key bank indicators over the next 12 months (balance of responses*)

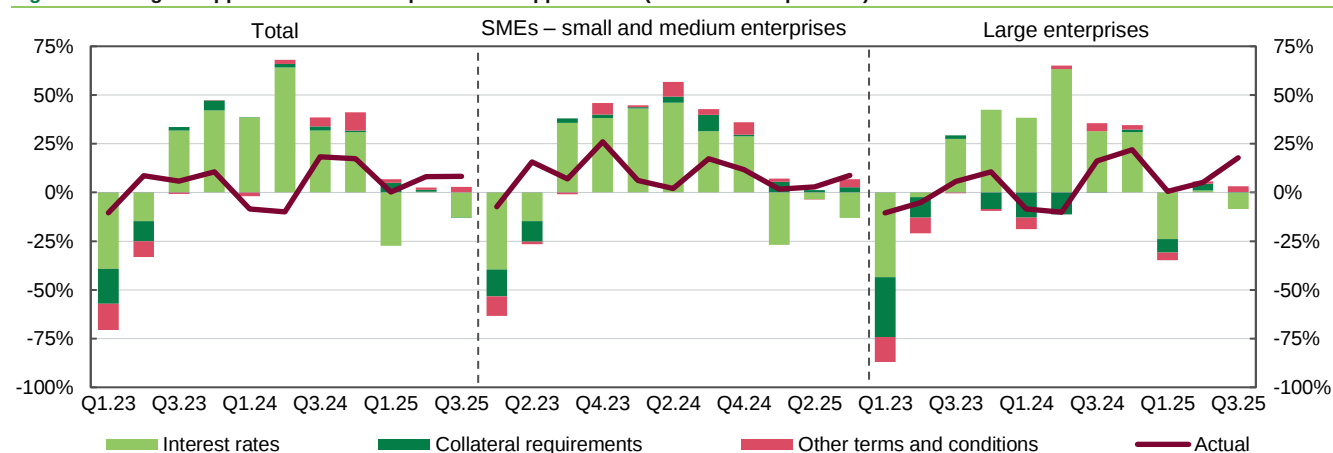
* A positive balance of responses indicates expectations of growth for the respective indicator.

Figure 2. Change in standards for approval of corporate loan applications (balance of responses*)

Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Interest rates and balance sheet constraints are the mean of a bank's capitalization and liquidity position. *Competition* is the mean of competition with other banks and competition with non-banks. *Risk perception* is the mean of such factors, as expectations of overall economic activity, expectations of the development of an industry or an enterprise, inflation expectations, exchange rate expectations, and collateral risk.

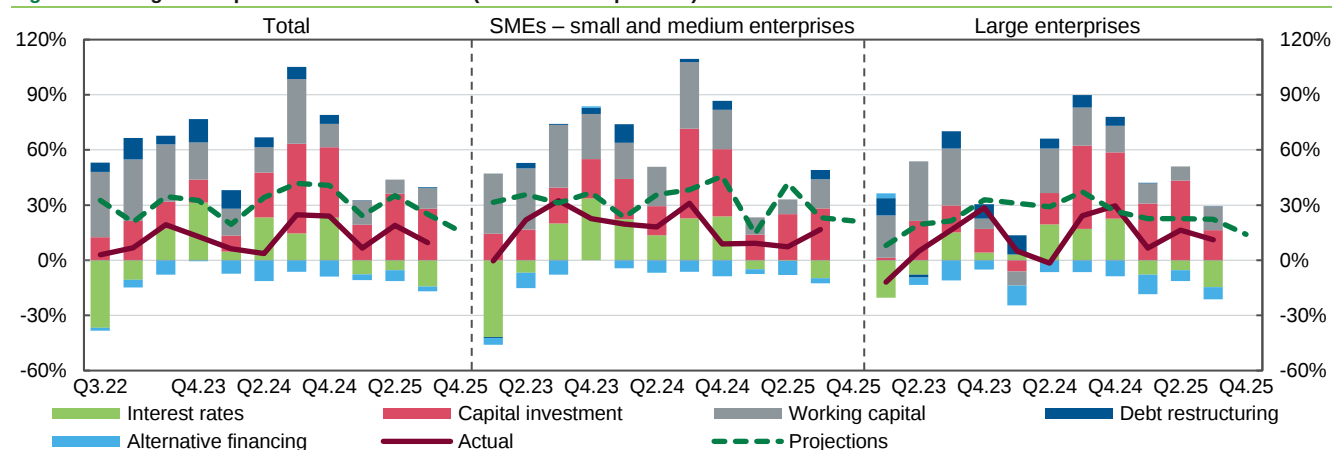
* A positive balance indicates a tightening of standards for approval of loan applications.

Figure 3. Change in approval rates for corporate loan applications (balance of responses*)

Note. The line represents actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

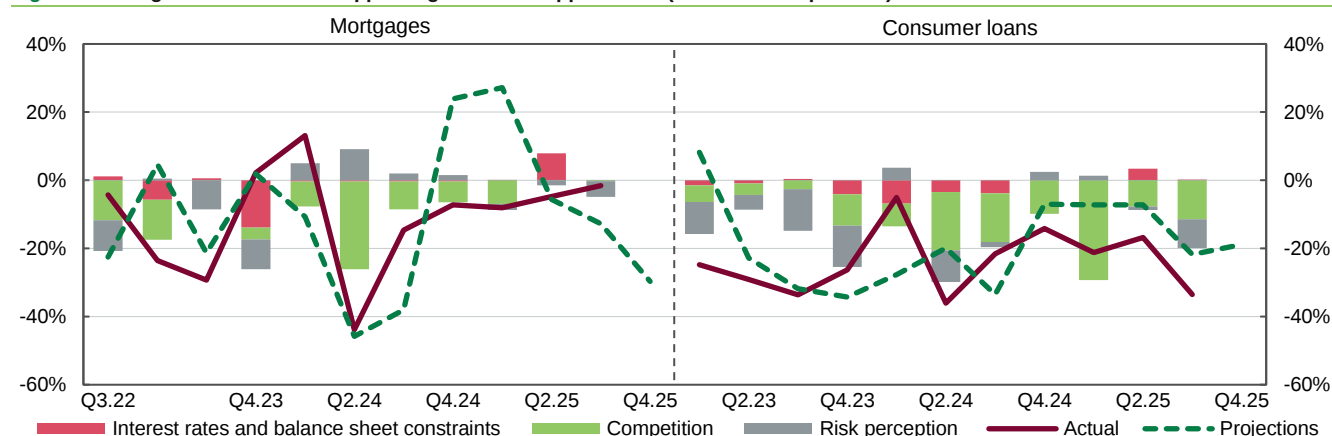
Interest rates mean the interest rates. *Collateral requirements* mean the collateral requirements. *Other terms and conditions* are mean of the following factors: change in non-interest payments, volume of a loan or a line of credit, loan-agreement-related restrictions for borrowers, and loan term.

* A positive balance of responses indicates an increase in the approval rate for loan applications.

Figure 4. Change in corporate demand for loans (balance of responses*)

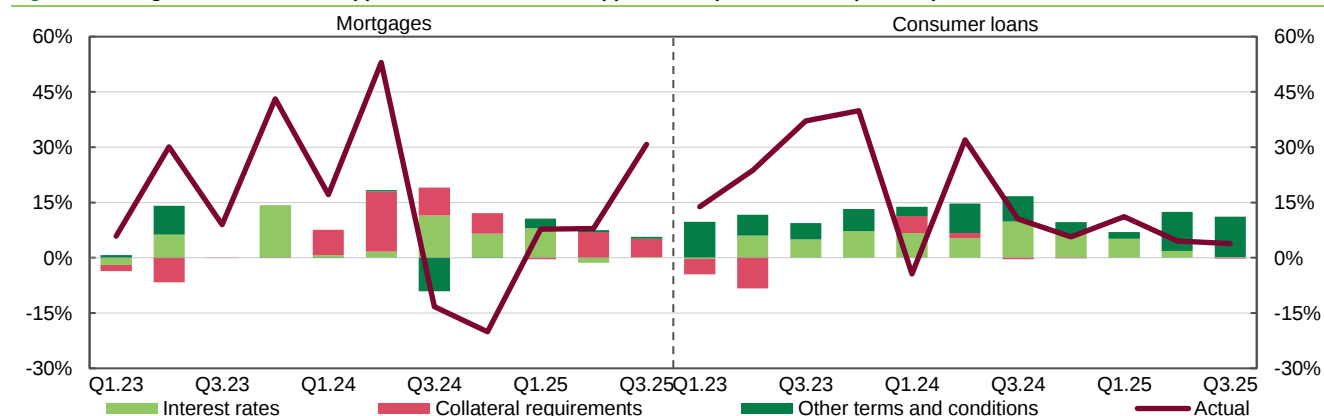
Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors). *Interest rates* mean the change in interest rates. *Capital investment* means the need for capital investment. *Working capital* means the need for working capital. *Debt restructuring* means the debt restructuring. *Alternative financing* is the mean of the following factors: internal financing, loans from other banks, and asset sales.

* A positive balance of responses indicates an increase in demand.

Figure 5. Change in the criteria for approving retail loan applications (balance of responses*)

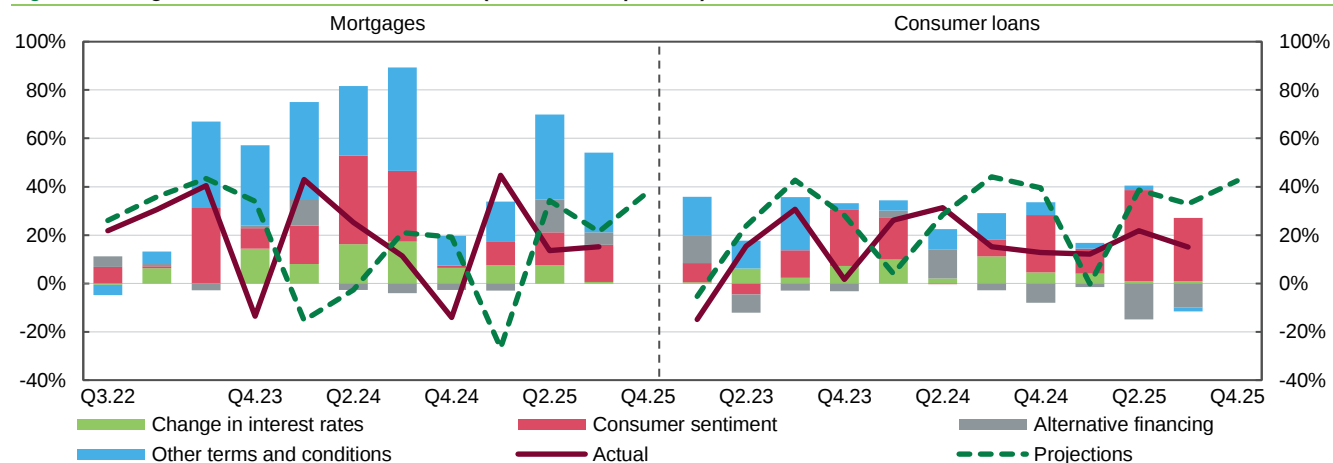
Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors). *Interest rates and balance sheet constraints* mean the interest rates and balance sheet constraints factor. *Competition* is the mean of the competition with other banks and competition with non-banks. *Risk perception* is the mean of the following factors: expectations of overall economic activity, inflation expectations, exchange rate expectations, and expectations on the real estate market (for mortgages) or expectations of borrower solvency and collateral risk (for consumer loans).

* A positive balance indicates a tightening of standards for approval of loan applications.

Figure 6. Change in the number of approved household loan applications (balance of responses*)

Note. The line represents actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors). *Interest rates* mean the loan rates factor. *Collateral requirements* mean the collateral requirements factor. *Other terms and conditions* are defined as the mean of the following factors: loan term, change in non-interest payments, and the loan-to-value ratio (LTV) (for mortgages) and loan size (for consumer loans).

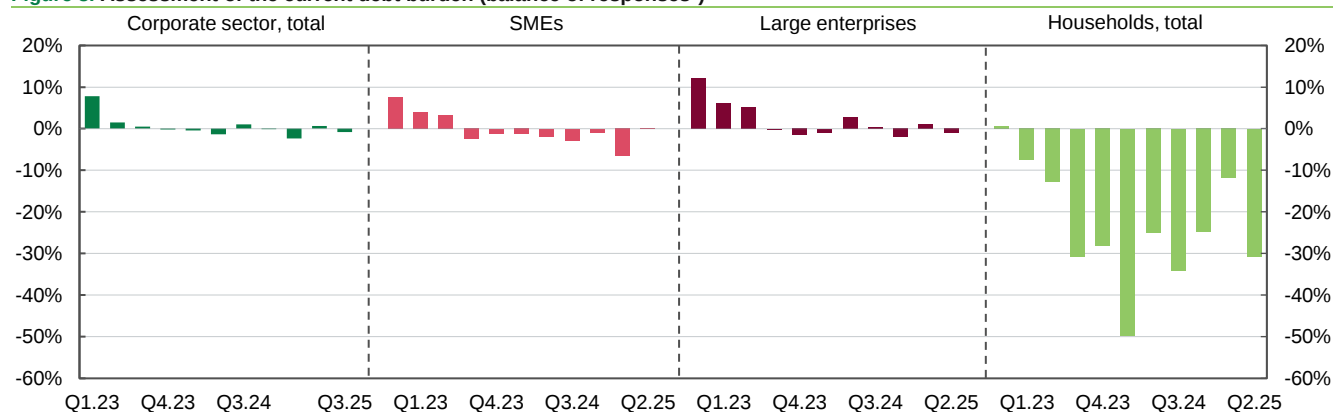
* A positive balance of responses indicates an increase in the number of approved loan applications.

Figure 7. Change in household demand for loans (balance of responses*)

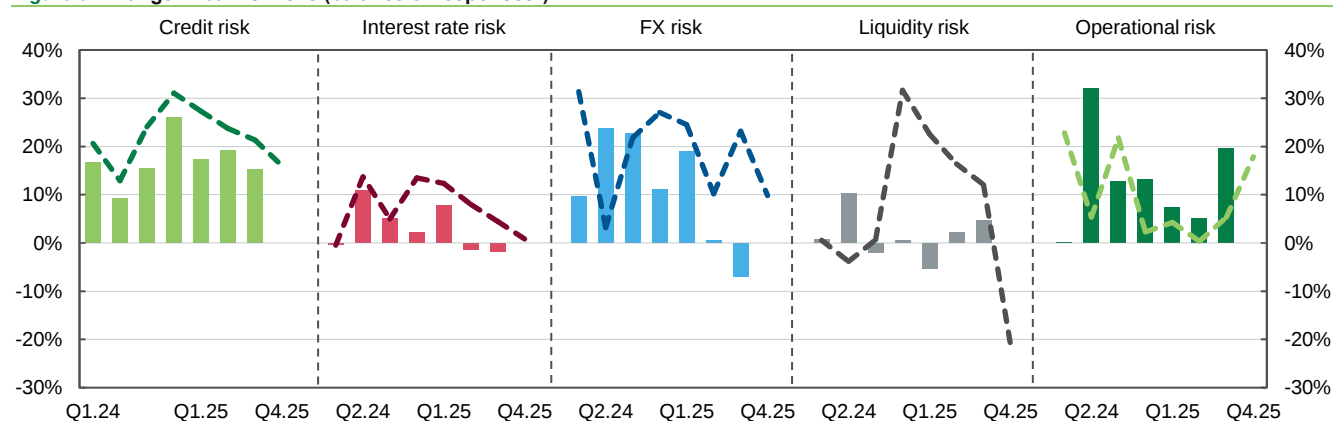
Note. The lines represent actual values and projections, with the factors that prompted the change in the indicator shown in the columns (overall reading of the indicator may differ from the total of individual factors).

Change in interest rates means the change in the interest rates factor. *Consumer sentiment* means the consumer sentiment factor. *Alternative financing* is the non-weighted mean of households' savings and loans from other banks. *Other terms and conditions* (for mortgage loans) mean the development prospects of the real estate market factor; other terms and conditions (for consumer loans) are defined as the non-weighted mean of the following factors: spending on durable goods and purchase of foreign currency.

* A positive balance of responses indicates an increase in demand.

Figure 8. Assessment of the current debt burden (balance of responses*)

* Higher values for the balance of responses correlate with higher debt loads. A positive value indicates a high debt load, while a negative value indicates a lower debt load.

Figure 9. Change in banks' risks (balance of responses*)

The columns represent quarterly data, with the lines showing expectations for the next quarter.

* A positive balance of responses indicates an increase in risks.

Annex: Survey Findings

Each respondent bank was represented by a credit manager who filled out an electronic questionnaire. The questionnaire included three types of questions:

- open-ended questions (response options are not limited)
- questions with suggested response options
- questions with suggested response options to be rated on an ordinal scale.

The indicator “balance of responses” (BR) was calculated for the scaled response questions (e.g., from “significantly increased” to “significantly decreased”). For the purposes of the survey, the terms used shall mean:

- Lending standards are the internal regulations and criteria governing the lending policies of a bank.
- Lending conditions are the lending terms and conditions agreed on between a bank and a borrower.

The questionnaire covers changes in the past three months and expected changes over the next three months (i.e. for the quarter following the reporting quarter).

To calculate aggregated results for all respondents, each response is assigned a score based on a bank’s answers and its weight in the total sample. The scores are presented on a

range from -1 to 1 depending on the direction of indicator change. Responses indicating a significant change of the indicator are assigned a higher score than responses reflecting an insignificant change. The response “grew considerably” will have a score of 1, and the response “grew slightly” – a score of 0.5. Each score is weighted on the share of the respective respondent in the total sample depending on its share in assets or the portfolio of corporate/retail loans of this sample.

The aggregate score for all banks is the BR that can also be interpreted as the difference between the weighted share of respondents reporting an “increase” in a certain index and the weighted share of respondents reporting a “decrease” in the index. The BR can vary within the range of $\pm 100\%$. A positive balance indicates that respondents generally assess/expect a change in the index (of the standards of loan applications approval/loan applications approval rate/demand for loans/risks, etc.) toward an increase/strengthening compared with the previous quarter/next quarter. Detailed information about how to interpret the balance of responses to each question is provided in the notes to the relevant figure.

Table. Survey Findings, %

Balance of responses	2022	2023				2024				2025		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
I. Expectations for the next 12 months												
How, in your opinion, will the following corporate readings change at your bank over the next 12 months?												
Loan portfolio	27.6	50.8	38.0	43.7	53.1	52.2	52.1	61.0	58.7	54.8	49.9	68.4
Deposits	17.9	15.6	9.2	17.4	20.6	21.3	13.1	19.4	22.4	42.1	36.7	44.7
Loan portfolio quality	-29.2	-2.1	-16.7	-2.7	-21.1	14.4	2.6	-11.3	-10.7	2.8	11.5	-9.3
How, in your opinion, will the following retail readings change at your bank over the next 12 months?												
Loan portfolio	-14.5	13.2	35.3	42.8	57.8	51.4	49.2	64.6	39.2	61.6	45.2	61.8
Deposits	21.7	41.2	43.8	51.0	47.9	49.6	43.2	57.1	37.4	44.7	49.4	52.2
Loan portfolio quality	-23.5	-10.5	-5.1	-5.4	-12.6	18.8	-14.1	-16.9	-20.1	-13.0	8.1	-25.4
II. Risk assessment												
How did the risks for your bank change within the last quarter?												
Credit risk	68.4	17.8	16.7	17.2	11.7	16.7	9.1	15.4	26.1	17.4	19.1	15.3
Interest rate risk	37.4	14.6	4.1	-0.9	-2.6	-0.2	11.0	5.0	2.2	7.8	-1.4	-1.7
FX risk	22.7	3.7	-3.1	-0.8	28.9	9.6	23.8	22.7	11.1	18.9	0.6	-7.0
Liquidity risk	-33.8	-9.4	-9.2	-1.5	-5.4	0.7	10.2	-2.0	0.6	-5.3	2.2	4.7
Operational risk	66.9	17.8	2.6	1.6	4.1	0.0	32.1	12.7	13.2	7.3	5.1	19.6
What changes do you expect in the risks for your bank over the next quarter?												
Credit risk	53.6	21.7	23.4	17.6	20.6	12.9	24.1	31.1	27.3	23.7	21.4	16.0
Interest rate risk	37.0	27.9	2.5	16.0	-0.5	13.7	5.0	13.5	12.3	8.0	4.5	0.8
FX risk	41.1	7.8	2.7	34.1	31.4	3.2	21.8	27.0	24.5	10.2	23.2	9.8
Liquidity risk	14.1	5.0	0.5	2.0	0.6	-3.8	0.6	31.6	22.6	16.4	12.1	-21.0
Operational risk	51.4	4.0	5.1	3.7	22.8	5.4	21.8	2.3	4.2	0.4	5.3	17.9
III. Corporate loans												
How did the standards for approval of corporate loan applications change within the last quarter?												
Total	23.8	18.0	9.2	0.5	0.7	7.3	13.4	-16.9	-0.5	-0.2	-19.1	-13.9
Loans to SMEs	29.3	3.9	8.2	-2.0	-8.9	0.2	0.9	-14.2	-5.1	4.3	-3.3	-7.4
Loans to large enterprises	26.9	13.6	8.1	0.7	1.1	26.6	13.8	-6.0	0.6	-0.1	-11.8	-8.4
Short-term loans	18.0	11.9	1.9	2.1	1.7	6.2	8.9	-18.5	-0.7	-5.9	-16.0	-1.5
Long-term loans	48.9	29.9	8.2	0.7	-5.2	12.4	8.1	-6.6	4.8	4.3	-7.1	-11.5
Loans in domestic currency	22.6	17.5	3.2	2.9	0.3	6.2	4.1	-17.3	1.1	-4.7	-7.8	-3.0
Loans in foreign currency	42.6	20.6	7.9	1.0	3.4	13.7	23.1	-4.9	9.2	4.7	-11.2	-7.1

Balance of responses	2022	2023				2024				2025		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
What was the impact of the factors listed below on changes in standards for approval of corporate loan applications within the last quarter?												
Bank's capitalization	20.3	13.2	9.9	8.8	8.7	14.5	16.5	-7.6	5.3	5.1	-2.7	4.8
Bank's liquidity position	6.7	3.9	-1.7	-2.4	-3.8	-1.9	0.5	-3.8	-0.9	0.6	0.9	7.4
Competition with other banks	-3.6	-18.3	8.0	-18.7	-21.8	-19.8	-2.8	-27.3	-15.6	-16.6	-11.8	-33.7
Competition with non-bank institutions	0.0	-2.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Expectations of general economic activity	45.2	20.7	-2.9	-13.3	-24.4	0.6	-5.0	2.4	5.9	8.9	6.7	10.2
Inflation expectations	34.8	9.9	2.3	-1.7	9.3	2.9	0.0	1.9	-4.1	0.2	0.5	0.1
Exchange rate expectations	32.3	11.5	2.8	5.7	11.8	9.1	17.5	2.2	13.2	6.7	6.5	6.3
Expectations of development in an industry or in an individual enterprise	46.6	23.2	-9.5	6.6	19.1	-3.5	2.3	-12.7	5.1	5.6	0.4	9.8
Collateral risk	28.3	35.2	4.8	3.4	-1.2	0.1	5.5	0.7	7.1	8.8	-2.1	4.5
What changes do you expect in the standards for approval of corporate loan applications over the next quarter?												
Total	32.8	6.1	-18.7	-16.2	0.4	3.2	-3.2	-15.9	-8.1	-7.7	-8.1	0.7
Loans to SMEs	24.4	-2.7	-24.6	-18.4	-8.6	-20.0	-14.6	-17.1	-3.4	-13.5	-13.5	-13.8
Loans to large enterprises	37.5	14.0	-6.3	-9.2	2.2	20.7	-3.1	-15.8	-5.6	-1.1	-3.0	4.6
Short-term loans	28.4	1.6	-18.7	-15.8	0.0	-5.7	-5.9	-16.7	-5.6	-24.3	-8.4	-11.7
Long-term loans	40.4	12.8	7.5	-13.2	7.6	3.0	-11.1	-8.5	-1.6	-2.3	-25.1	1.4
Loans in domestic currency	20.6	0.9	-18.7	-15.8	0.0	-2.4	-3.4	-17.2	-6.6	-24.7	-14.0	-5.2
Loans in foreign currency	53.1	7.5	7.7	-2.6	13.4	8.4	17.1	-7.9	5.7	4.9	-1.7	4.3
How did the approval rate of corporate loan applications change within the past quarter?												
Total	-21.1	-10.4	8.6	5.8	10.6	-8.4	-10.0	18.3	17.3	0.3	8.2	8.2
Loans to SMEs	-18.3	-7.3	15.6	6.9	26.0	6.2	2.0	17.3	11.8	1.6	2.9	8.8
Loans to large enterprises	-21.2	-10.5	-5.1	5.7	10.5	-8.4	-10.1	16.1	21.9	0.6	5.2	17.7
Short-term loans	-13.0	-5.8	9.0	6.9	17.3	-4.8	-9.6	18.2	21.6	0.5	7.3	9.3
Long-term loans	-46.0	-22.1	3.7	0.0	5.5	-9.6	-9.4	10.7	8.5	-0.4	8.8	6.1
Loans in domestic currency	-17.7	-5.8	14.5	0.5	16.3	-4.7	-3.8	20.0	17.3	-0.4	8.2	8.6
Loans in foreign currency	-38.3	-19.3	-6.7	5.4	7.1	-10.0	-10.2	4.7	4.0	1.2	7.4	16.7
How did price and non-price terms of corporate loans change within the past quarter?												
Total												
Interest rates (increase – stricter conditions)	39.9	39.1	14.7	-31.7	-42.1	-38.4	-64.1	-31.8	-31.0	27.4	-0.4	12.9
Changes in non-interest payments	6.4	16.1	-1.3	-5.0	-1.5	-13.0	-12.9	-0.5	-16.4	0.0	0.0	-5.5
Loan or facility amount	34.8	24.7	7.5	1.7	1.7	8.0	8.6	-15.8	-16.5	-1.5	0.1	-1.0
Collateral eligibility requirements	22.4	18.1	10.4	-1.9	-5.1	-0.3	-1.8	-2.2	-0.7	-5.0	0.1	0.1
Restrictions imposed by the loan agreement on the borrower	23.4	11.7	17.3	0.3	0.2	12.9	0.0	-0.2	-3.3	-5.7	-4.6	0.0
Loan maturity	22.8	0.9	8.3	5.7	-1.1	0.0	-4.4	-1.8	-1.5	0.2	0.0	-5.0
Small- and medium-sized enterprises (SMEs)												
Interest rates (increase – stricter conditions)	36.0	39.5	14.7	-35.7	-38.2	-43.1	-46.0	-31.5	-28.9	26.8	3.5	13.0
Changes in non-interest payments	6.5	16.6	-1.3	-5.0	-6.0	-13.0	-13.0	-0.5	-16.5	0.0	0.0	-5.6
Loan or facility amount	29.8	15.5	-5.8	4.1	-18.2	-4.1	-7.2	-10.7	0.4	-0.4	0.1	-3.3
Collateral eligibility requirements	16.1	13.8	10.5	-2.2	-1.7	-0.6	-3.1	-8.4	-0.7	-5.5	-1.2	-2.7
Restrictions imposed by the loan agreement on the borrower	21.5	7.3	17.4	0.3	0.2	12.9	0.0	-0.2	-7.8	-6.1	0.7	0.0
Loan maturity	9.5	0.9	-5.1	3.9	0.3	0.0	-10.0	-0.5	-2.0	0.2	0.0	-7.1
Large enterprises												
Interest rates (increase – stricter conditions)	39.5	43.4	2.5	-27.5	-42.4	-38.3	-63.3	-31.4	-31.0	23.9	-1.0	8.4
Changes in non-interest payments	6.7	13.7	-1.3	-5.0	-1.5	0.2	-13.1	-0.5	-4.2	0.0	0.0	-5.6
Loan or facility amount	21.5	24.7	8.0	1.7	6.5	10.2	8.7	-16.4	-12.1	-1.4	0.1	-0.9
Collateral eligibility requirements	21.2	30.7	10.4	-1.9	8.4	13.0	11.3	0.1	-1.3	6.9	-3.5	-0.3
Restrictions imposed by the loan agreement on the borrower	22.2	11.7	17.3	0.3	0.3	12.9	0.0	-0.5	8.7	17.8	-4.7	0.0
Loan maturity	21.7	1.0	8.4	4.9	-1.0	0.0	-3.1	0.5	-1.5	-0.4	-0.5	-5.2
How the corporate sector's demand changed within the last quarter, disregarding the seasonal changes?												
Total	17.5	3.0	6.7	19.4	12.9	6.3	3.7	24.7	24.1	6.6	19.0	9.5
Loans to SMEs	18.6	-0.3	22.0	32.4	22.6	19.6	18.0	30.9	8.9	9.2	7.3	16.7
Loans to large enterprises	5.4	-11.9	4.8	16.6	28.6	5.1	-1.5	24.2	29.7	6.6	16.4	11.1
Short-term loans	23.5	1.8	1.1	17.0	17.1	11.6	4.0	10.2	-1.2	7.8	12.2	9.5
Long-term loans	-30.6	-6.8	3.7	13.4	11.8	19.8	-5.2	24.3	18.3	3.5	29.8	20.7

Balance of responses	2022	2023				2024				2025		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Loans in domestic currency	23.5	0.7	6.7	18.7	17.9	11.8	5.0	24.7	11.0	11.3	14.1	11.1
Loans in foreign currency	-46.1	-4.5	0.3	-1.6	24.3	1.2	-5.3	9.5	2.3	-2.5	13.0	1.9
What was the impact of the factors listed below on changes in corporate demand for loans within the last quarter?												
Interest rates	-27.8	-36.7	-10.7	17.3	31.4	4.8	23.4	14.6	23.2	-7.7	-5.4	-14.2
Capital investment needs	-11.3	12.5	21.4	14.6	12.5	8.7	24.3	48.7	38.3	19.4	36.2	28.0
Working capital needs	39.5	35.5	33.4	31.2	20.3	14.7	13.7	35.2	12.6	13.2	7.8	11.2
Debt restructuring	32.1	5.1	11.6	4.7	12.7	10.0	5.4	6.7	4.9	0.1	0.0	0.5
Internal financing	10.6	2.4	-3.0	-6.8	2.0	-8.4	-10.9	-1.7	2.6	-2.2	-8.7	0.1
Loans from other banks	2.2	-7.4	-10.7	-17.9	-3.6	-13.5	-22.9	-17.0	-29.0	-7.3	-9.4	-8.4
Assets sale	-1.6	0.0	1.3	1.4	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
How will the corporate demand for loans change over the next quarter, disregarding the seasonal changes, in your opinion?												
Total	32.5	20.7	34.7	32.6	19.6	34.1	41.7	40.8	24.2	35.2	25.1	15.7
Loans to SMEs	31.5	35.6	31.2	36.7	23.3	35.7	38.3	45.7	14.4	41.7	23.2	21.4
Loans to large enterprises	8.1	19.5	21.5	32.9	30.9	29.1	37.3	26.7	22.6	22.7	22.3	14.1
Short-term loans	32.1	33.3	19.9	39.0	18.8	32.5	38.4	18.8	3.7	24.5	17.2	15.7
Long-term loans	-0.3	6.9	19.5	8.4	5.9	25.8	37.6	36.8	26.2	16.1	32.9	16.1
Loans in domestic currency	30.0	25.1	33.1	36.2	21.3	34.5	40.0	41.2	22.9	31.4	24.7	18.7
Loans in foreign currency	-20.6	13.3	10.2	11.2	6.9	13.3	8.8	5.2	5.5	8.2	24.9	0.8
How do you assess corporates' leverage in the past quarter?												
Total	4.3	7.8	1.5	0.5	-0.2	-0.4	-1.3	1.0	-0.1	-2.3	0.7	-0.8
SMEs	1.4	7.6	3.9	3.3	-2.4	-1.1	-1.2	-1.8	-2.8	-0.9	-6.6	0.1
Large enterprises	9.1	12.2	6.1	5.2	-0.2	-1.6	-1.0	2.7	0.3	-2.0	1.1	-1.0
IV. Loans to households												
How did the standards for approval of retail loan applications change within the last quarter?												
Mortgages	42.5	-4.3	-23.5	-29.2	2.2	13.1	-43.8	-14.6	-7.2	-8.0	-4.7	-1.6
Consumer loans	29.0	-24.8	-29.1	-33.6	-26.3	-5.1	-36.1	-21.6	-14.1	-21.2	-16.8	-33.5
What was the impact of the factors listed below on changes in standards for approval of retail loan applications within the last quarter?												
Cost of funding and balance sheet restrictions	12.5	-1.2	-1.2	0.4	-4.4	-7.1	-3.5	0.0	-0.2	0.3	3.6	0.2
Competition with other banks	2.1	-22.5	-19.5	-2.1	-26.1	-8.2	-29.0	-19.2	-10.3	-40.7	-19.2	-17.9
Competition with non-bank institutions	3.3	-1.9	-2.0	-2.4	-0.2	-6.1	-5.0	-9.1	-9.3	-12.9	-10.0	0.0
Expectations of general economic activity	14.8	-17.7	-3.5	-19.6	-21.0	9.3	13.8	1.0	8.0	17.1	3.1	-27.3
Inflation expectations	6.4	-19.8	-1.2	-1.0	-3.4	-1.1	7.9	4.8	5.1	0.4	-0.1	16.5
Exchange rate expectations	12.3	0.4	-1.2	0.3	1.3	4.7	9.1	5.0	4.8	0.2	0.0	-0.2
Real estate market expectations	12.6	5.1	0.3	-4.0	-4.2	-9.0	4.2	-5.4	-5.4	-5.0	-0.2	-0.5
Borrowers' solvency expectations	18.7	-15.5	-20.5	-20.1	-33.5	-8.1	-25.8	-9.2	4.3	-10.7	-6.9	-10.6
What changes do you expect in the standards for approval of retail loan applications over the next quarter?												
Mortgages	-22.5	4.6	-21.3	1.9	-10.7	-45.8	-38.1	23.9	27.2	-5.7	-12.8	-29.7
Consumer loans	8.2	-22.8	-31.8	-34.3	-27.7	-19.9	-33.5	-7.0	-7.2	-7.2	-21.7	-18.8
How did the rate of approval of retail loan applications change within the past quarter?												
Mortgages	16.8	5.8	30.1	9.0	43.1	17.1	53.0	-13.3	-20.1	7.8	7.9	30.7
Consumer loans	-18.1	13.8	23.8	37.1	39.9	-4.4	32.0	10.5	5.7	11.1	4.5	3.9
How did price and non-price terms of retail loans change within the past quarter?												
Mortgages												
Interest rates on loans	2.6	2.0	-6.2	0.0	-14.3	-0.7	-1.7	-11.5	-6.5	-8.0	1.3	-0.2
Collateral eligibility requirements	7.6	1.7	6.7	0.1	0.1	-6.9	-16.3	-7.6	-5.6	0.4	-7.0	-5.0
Loan maturity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.2
Changes in non-interest payments	0.4	2.7	0.0	0.0	0.0	0.0	0.0	27.7	0.0	0.0	-1.4	-1.6
Loan-to-value ratio (LTV)	7.2	-4.9	-23.5	0.0	0.0	0.2	-1.1	-0.3	0.1	-7.9	0.2	-0.2
Consumer loans												
Interest rates on loans	25.5	0.3	-6.1	-5.0	-7.2	-6.7	-5.3	-9.9	-6.4	-5.1	-1.8	-0.2
Collateral eligibility requirements	4.4	4.1	8.3	0.0	0.0	-4.7	-1.4	0.4	0.2	0.0	0.0	0.2
Loan maturity	-6.0	-8.9	-1.6	-1.3	-0.3	-1.3	-1.0	-0.9	0.0	-4.6	-1.0	-1.0
Changes in non-interest payments	1.1	-4.2	-1.3	0.0	-1.6	-0.2	-5.0	-2.3	0.8	16.8	0.0	-1.0
Loan amount	-7.6	-16.3	-13.9	-11.8	-16.2	-5.9	-17.9	-17.3	-10.6	-17.7	-30.8	-30.9

Balance of responses	2022	2023				2024				2025		
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
How did households' demand for loans change in the past quarter (not seasonally adjusted)?												
Mortgages	16.4	21.8	30.5	40.4	-13.6	43.0	25.3	11.3	-14.1	44.7	13.6	15.2
Consumer loans	-1.7	-14.9	15.4	30.6	1.6	26.2	31.4	15.2	12.8	12.1	21.8	15.1
What was the impact of the factors listed below on changes in households' demand for loans in the past quarter?												
Mortgages												
Interest rates	46.8	-0.5	6.2	0.0	14.3	8.0	16.2	17.4	6.5	7.5	7.5	0.6
Real estate market outlook	-8.1	-4.2	5.2	35.9	33.1	40.5	28.7	42.7	12.4	16.6	35.1	33.0
Consumer confidence	-15.5	6.9	0.9	31.1	8.5	15.9	36.7	29.2	0.8	9.8	13.6	15.4
Households' savings	-10.9	8.8	1.8	2.5	2.3	2.1	2.8	0.3	1.0	2.4	0.2	5.1
Loans from other banks	11.3	0.0	0.0	-8.1	0.0	19.0	-8.3	-8.3	-6.5	-8.4	27.1	5.1
Consumer loans												
Interest rates	-9.3	0.4	6.2	2.3	7.2	9.9	2.1	11.2	4.6	4.1	1.0	1.0
Consumer confidence	-3.3	8.0	-4.5	11.4	23.5	17.5	-0.3	7.0	23.6	10.4	37.6	26.1
Spending on durable goods	-31.8	26.8	7.7	25.8	0.5	2.1	21.8	15.8	15.7	9.5	3.7	13.5
Purchases of foreign currency	-2.2	5.4	15.3	18.2	4.4	6.5	-5.1	6.0	-4.8	-5.0	0.0	-16.6
Households' savings	3.7	26.9	-8.3	-1.3	1.1	1.4	18.8	-0.6	-9.2	-2.3	-11.7	-4.0
Loans from other banks	-9.5	-4.2	-6.8	-4.6	-7.5	4.1	5.3	-5.1	-6.7	-0.7	-18.2	-16.0
How will households' demand for loans change over the next quarter (not seasonally adjusted), in your opinion?												
Mortgages	26.1	35.8	43.4	34.0	-15.3	-2.7	21.0	19.1	-26.7	34.2	21.4	37.8
Consumer loans	-5.3	23.7	42.7	28.1	4.0	28.5	44.1	39.6	-0.1	38.6	32.9	42.5
How do you assess debt burden on households in the past quarter?												
Total	-17.4	0.7	-7.5	-12.7	-30.7	-28.2	-49.7	-25.1	-34.1	-24.8	-11.8	-30.7