SCOOS Special Questions on Expectations of Changes over 2026 in the Demand for Funding, and the Provision of Funding, in Securities Financing Transactions

In these special questions we ask about your institution's expectations regarding changes over 2026 in demand for funding as well as your institution's capacity to supply such funding for securities financing transactions collateralized by Treasury securities, high-grade corporate bonds, high-yield corporate bonds, and equities.

Is your institution currently active in providing secured financing collateralized by Treasury securities? [Yes/No] (skip-switch for Questions 81-84)

Question [81]: How do you expect the demand from your firm's clients for secured financing collateralized by Treasury securities to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [82]: To the degree that your firm expects a change in its clients' demand for secured financing collateralized by Treasury securities over 2026, how important are each of the following factors (most important, 2nd most important, 3rd most important)?

Changes in the stock of Treasury securities outstanding (net of SOMA holdings)

Changes in the maturity composition of the issuance of Treasury securities

Changes to the interest rate outlook

Changes in the composition of Treasury market investors

Other (please specify)

Question [83]: How do you expect your capacity to provide secured financing collateralized by Treasury securities to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [84]: Which of the following factors do you expect to be most important in determining your firm's change in capacity to provide secured financing collateralized by Treasury securities over 2026 (very important, somewhat important, not important)?

A) Factors supporting an increase in capacity

More favorable assessment of Treasury market risk

Increased availability of balance sheet capital at your institution

Increased ease of funding Treasury securities collateral

Increased availability of balance sheet for funding Treasury securities collateral

Increased willingness of your institution to take on risk

Improvement in expected financial strength of counterparties

Increased central clearing of Treasury repo

Increase in your institution's willingness to participate in the Federal Reserve's Standing Repo Operations

Other (please specify)

B) Factors supporting a decrease in capacity

More adverse assessment of the Treasury market risk

Decreased availability of balance sheet capital at your institution

Decreased ease of funding Treasury securities collateral

Decreased availability of balance sheet for funding Treasury securities collateral

Decreased willingness of your institution to take on risk

Deterioration in expected financial strength of counterparties

Decreased central clearing of Treasury repo

Decrease in your institution's willingness to participate in the Federal Reserve's Standing Repo Operations

Other (please specify)

Is your institution currently active in providing secured financing collateralized by high-grade corporate bonds? [Yes/No] (skip-switch for Questions 85-87)

Question [85]: How do you expect the demand from your firm's clients for secured financing collateralized by high-grade corporate bonds to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [86]: How do you expect your capacity to provide secured financing collateralized by high-grade corporate bonds to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [87]: Which of the following factors do you expect to be most important in determining your firm's change in capacity to provide secured financing collateralized by high-grade corporate bonds over 2026 (very important, somewhat important, not important)?

A) Factors supporting an increase in capacity

More favorable assessment of the high-grade corporate bond market risk

Increased availability of balance sheet capital at your institution

Increased ease of funding high-grade corporate bonds collateral

Increased availability of balance sheet for funding high-grade corporate bonds collateral

Increased willingness of your institution to take on risk

Improvement in expected financial strength of counterparties

Other (please specify)

B) Factors supporting a decrease in capacity

Less favorable assessment of the high-grade corporate bond market risk

Decreased availability of balance sheet capital at your institution

Decreased ease of funding high-grade corporate bonds collateral

Decreased availability of balance sheet for funding high-grade corporate bonds collateral

Decreased willingness of your institution to take on risk

Deterioration in expected financial strength of counterparties

Other (please specify)

Is your institution currently active in providing secured financing collateralized by high-yield corporate bonds? [Yes/No] (skip-switch for Questions 88-90)

Question [88]: How do you expect the demand from your firm's clients for secured financing collateralized by high-yield corporate bonds to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [89]: How do you expect your capacity to provide secured financing collateralized by high-yield corporate bonds to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [90]: Which of the following factors do you expect to be most important in determining your firm's change in capacity to provide secured financing collateralized by high-yield corporate bonds over 2026 (very important, somewhat important, not important)?

A) Factors supporting an increase in capacity

More favorable assessment of the high-yield corporate bond market risk

Increased availability of balance sheet capital at your institution

Increased ease of funding high-yield corporate bonds collateral

Increased availability of balance sheet for funding high-yield corporate bonds collateral

Increased willingness of your institution to take on risk

Improvement in expected financial strength of counterparties

Other (please specify)

B) Factors supporting a decrease in capacity

Less favorable assessment of the high-yield corporate bond market risk

Decreased availability of balance sheet capital at your institution

Decreased ease of funding high-yield corporate bonds collateral

Decreased availability of balance sheet for funding high-yield corporate bonds collateral

Decreased willingness of your institution to take on risk

Deterioration in expected financial strength of counterparties

Other (please specify)

Is your institution currently active in providing secured financing collateralized by equities (including through stock loans)? [Yes/No] (skip-switch for Questions 91-93)

Question [91]: How do you expect the demand from your firm's clients for secured financing collateralized by equities (including through stock loans) to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged
- Decrease somewhat
- Decrease considerably

Question [92]: How do you expect your capacity to provide secured financing collateralized by equities (including through stock loans) to change over 2026?

- Increase considerably
- Increase somewhat
- Remain basically unchanged

- Decrease somewhat
- Decrease considerably

Question [93]: Which of the following factors do you expect to be most important in determining your firm's change in capacity to provide secured financing collateralized by equities (including through stock loans) over 2026 (very important, somewhat important, not important)?

A) Factors supporting an increase in capacity

More favorable assessment of the equity markets risk

Increased availability of balance sheet capital at your institution

Increased ease of funding equities collateral

Increased availability of balance sheet for funding equities collateral

Increased willingness of your institution to take on risk

Improvement in expected financial strength of counterparties

Other (please specify)

B) Factors supporting a decrease in capacity

Less favorable assessment of the equity markets risk

Decreased availability of balance sheet capital at your institution

Decreased ease of funding equities collateral

Decreased availability of balance sheet for funding equities collateral

Decreased willingness of your institution to take on risk

Deterioration in expected financial strength of counterparties

Other (please specify)