

## Press release

20 November 2019

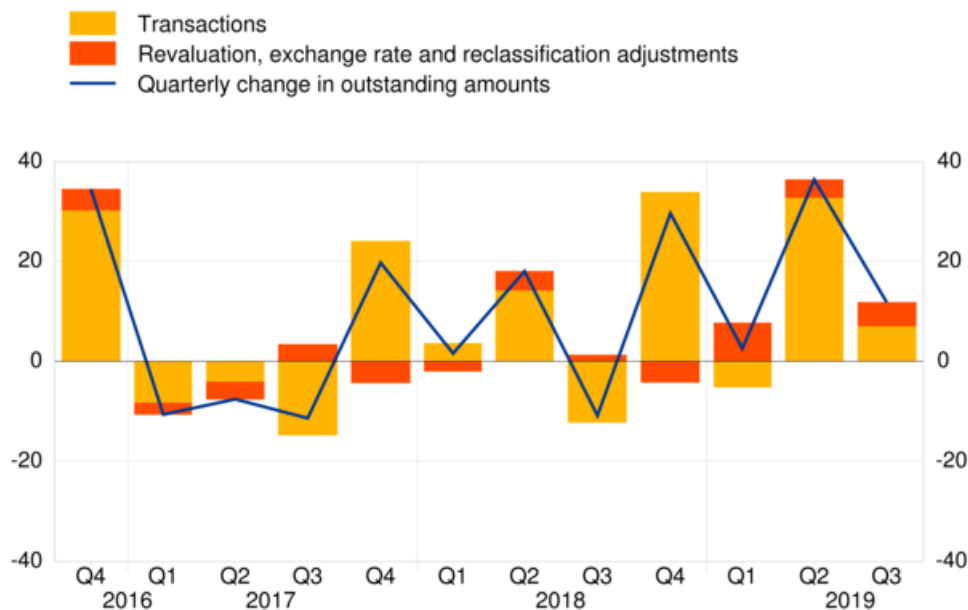
# Euro area financial vehicle corporation statistics: third quarter of 2019

- In the third quarter of 2019 the [outstanding amount of debt securities issued](#) by euro area financial vehicle corporations (FVCs) engaged in securitisation increased to €1,503 billion, from €1,491 billion at the end of the previous quarter.
- [Net issuance of debt securities](#) by FVCs during the third quarter of 2019 amounted to €7 billion.
- Euro area FVCs' holdings of [securitised loans](#) stood at €1,277 billion at the end of the third quarter of 2019; the net disposals of securitised loans held by FVCs amounted to €7 billion.

### Chart 1

#### Debt securities issued by euro area FVCs

(EUR billions; not seasonally adjusted)



#### [Data for debt securities issued by euro area FVCs](#)

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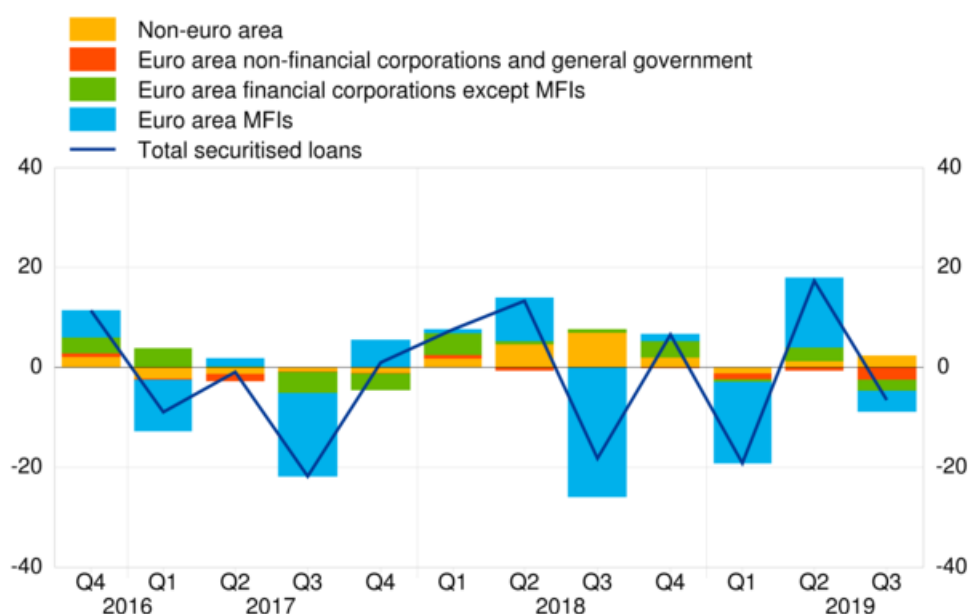
The outstanding amount of [debt securities issued](#) by euro area FVCs was €1,503 billion at the end of the third quarter of 2019, €12 billion higher than at the end of the previous quarter. Over the same period, transactions amounted to a net issuance of €7 billion (see Chart 1). The annual growth rate of debt securities issued, calculated on the basis of transactions, increased to 4.8% in the third quarter of 2019, from 3.4% in the previous quarter.

Euro area FVCs' holdings of [securitised loans](#) – accounting for most of the assets backing the debt securities issued – were €1,277 billion at the end of the third quarter of 2019, unchanged from the previous quarter (see Chart 2). Net disposals were 7 billion during the third quarter of 2019. Net disposals of securitised loans originated by euro area monetary financial institutions (MFIs) amounted to €4 billion.

## Chart 2

### Loans securitised by FVCs by originator

(quarterly transactions in EUR billions; not seasonally adjusted)



### [Data for loans securitised by FVCs by originator](#)

Turning to the borrowing sector of securitised loans, [loans to euro area households](#) amounted to €758 billion at the end of the third quarter of 2019, with a net disposal of €8 billion during the third quarter of 2019 while [loans to euro area non-financial corporations](#) amounted to €363 billion, with a net disposal of €6 billion.

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Among the other assets of euro area FVCs, [deposits and loan claims](#) amounted to €189 billion at the end of the third quarter of 2019, predominantly claims on euro area MFIs (€105 billion). There was a net acquisition of deposits and loan claims during the quarter of €4 billion. [Holdings of debt securities](#) amounted to €313 billion at the end of the third quarter 2019, while net acquisitions amounted to €17 billion. [Other securitised assets](#) held by FVCs – including for example trade, tax and other receivables – amounted to €108 billion, with negligible net transactions.

## Annex

[Table: Annex to the press release on euro area financial vehicle corporations](#)

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## Notes

- Hyperlinks in the main body of the press release and in annex tables lead to data that may change with subsequent releases as a result of revisions. Figures shown in annex tables are a snapshot of the data as at the time of the current release.

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