



EUROPEAN CENTRAL BANK

EUROSYSTEM

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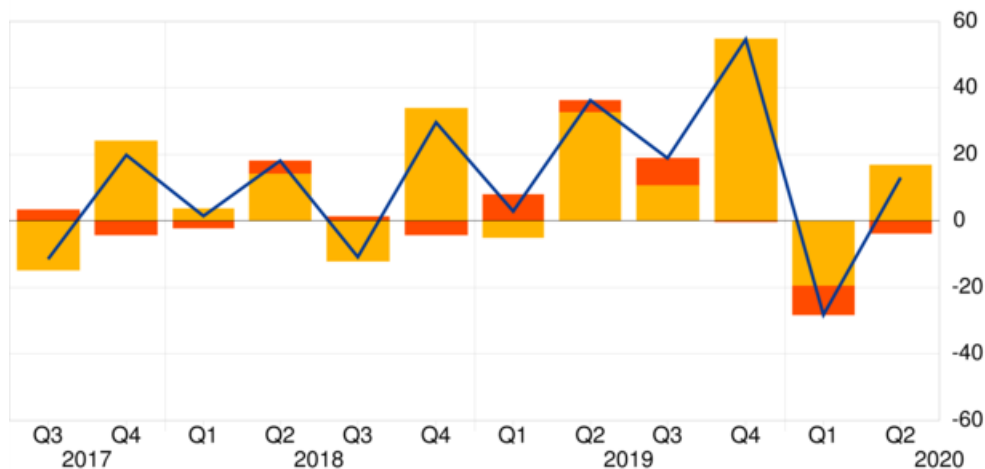
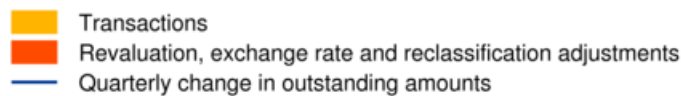
Euro area financial vehicle corporation statistics: second quarter of 2020

- In the second quarter of 2020 the [outstanding amount of debt securities issued](#) by euro area financial vehicle corporations (FVCs) engaged in securitisation increased to €1,550 billion, from €1,537 billion at the end of the previous quarter.
- [Net issuance of debt securities](#) by FVCs during the second quarter of 2020 amounted to €17 billion.
- Euro area FVCs' holdings of [securitised loans](#) stood at €1,276 billion at the end of the second quarter of 2020; the net acquisitions of securitised loans held by FVCs amounted to €16 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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[Statistical information request](#), website: www.ecb.europa.eu

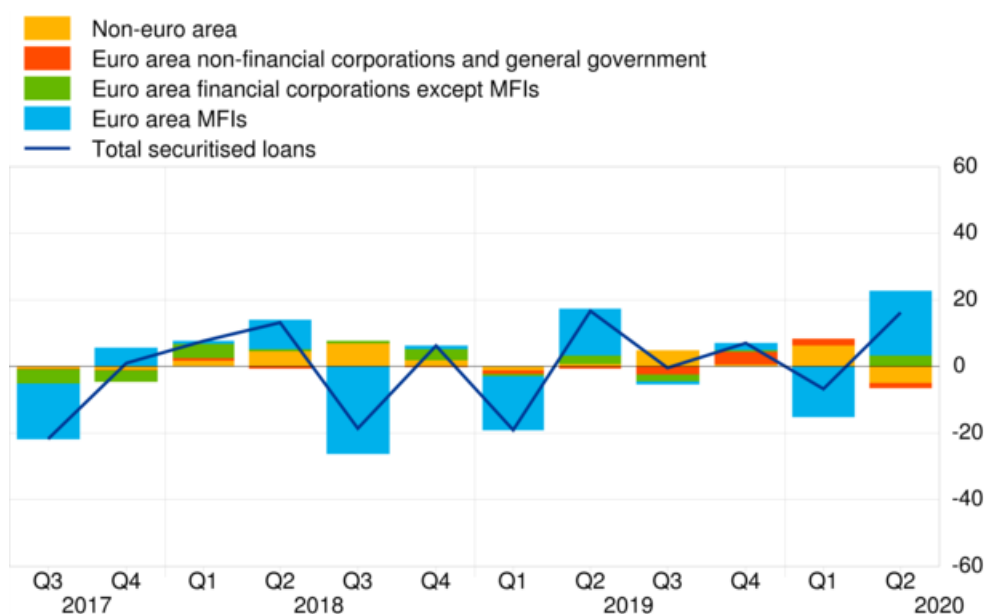
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The outstanding amount of [debt securities issued](#) by euro area FVCs was €1,550 billion at the end of the second quarter of 2020, €13 billion higher than at the end of the previous quarter. Over the same period, transactions amounted to a net issuance of €17 billion (see Chart 1). The annual growth rate of debt securities issued, calculated on the basis of transactions, decreased to 4.2% in the second quarter of 2020, from 5.4% in the previous quarter.

Euro area FVCs' holdings of [securitised loans](#) – accounting for most of the assets backing the debt securities issued – decreased to €1,276 billion at the end of the second quarter of 2020, from €1,282 billion at the end of the previous quarter. That decrease was mainly accounted for by reclassifications, which were partly offset by net acquisitions of €16 billion (see Chart 2). Net acquisitions of securitised loans originated by euro area monetary financial institutions (MFIs) amounted to €19 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 €766 billion at the end of the second quarter of 2020, with a net acquisition of €13 billion during the second quarter of 2020, while [loans to euro area non-financial corporations](#) amounted to €354 billion, with a net acquisition of €9 billion.

Among the other assets of euro area FVCs, [deposits and loan claims](#) amounted to €169 billion at the end of the second quarter of 2020, predominantly claims on euro area MFIs (€97 billion). There was a net disposal of deposits and loan claims during the quarter of €3 billion. [Holdings of debt securities](#) amounted to €339 billion at the end of the second quarter 2020, while net acquisitions amounted to €1 billion. [Other securitised assets](#) held by FVCs – including for example trade, tax and other receivables – amounted to €96 billion, with net disposals of €2 billion during the quarter.

For queries, please use the [statistical information request](#) form.

Notes

- Hyperlinks in the main body of the statistical 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.