



EUROPEAN CENTRAL BANK

EUROSYSTEM

Statistical release

19 February 2021

Euro area financial vehicle corporation statistics: fourth quarter of 2020

- In fourth quarter of 2020 [outstanding amount of debt securities issued](#) by euro area FVCs engaged in securitisation rose to €1,589 billion, from €1,542 billion in previous quarter
- [Net issuance of debt securities](#) by FVCs during fourth quarter of 2020 amounted to €50 billion
- Euro area FVCs acquired €24 billion of [securitised loans](#) in fourth quarter of 2020, with outstanding amounts totalling €1,272 billion

European Central Bank

Directorat General Statistics

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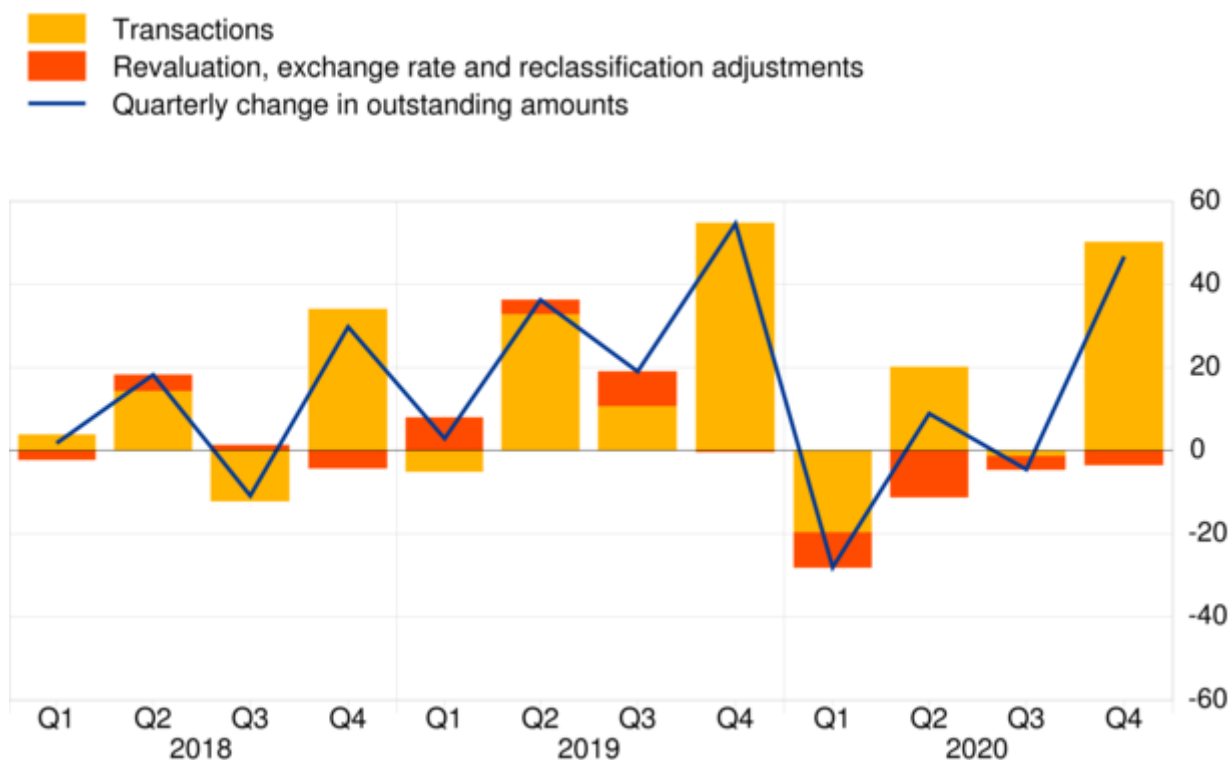
[Statistical information request](#), website: www.ecb.europa.eu

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Chart 1

Debt securities issued by euro area FVCs

(EUR billions; not seasonally adjusted)



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

The outstanding amount of [debt securities issued](#) by euro area FVCs was €1,589 billion at the end of the fourth quarter of 2020, €47 billion higher than at the end of the previous quarter. Over the same period, transactions amounted to a net issuance of €50 billion (see Chart 1). The annual growth rate of debt securities issued, calculated on the basis of transactions, decreased to 3.2% in the fourth quarter of 2020, from 3.6% in the previous quarter.

Euro area FVCs' holdings of [securitised loans](#) – accounting for most of the assets backing the debt securities issued – increased to €1,272 billion at the end of the fourth quarter of 2020, from €1,232 billion at the end of the previous quarter. The change was mainly accounted by net acquisitions of €24 billion (see chart 2). Net acquisitions of securitised loans originated by euro area monetary financial institutions (MFIs) amounted to €17 billion.

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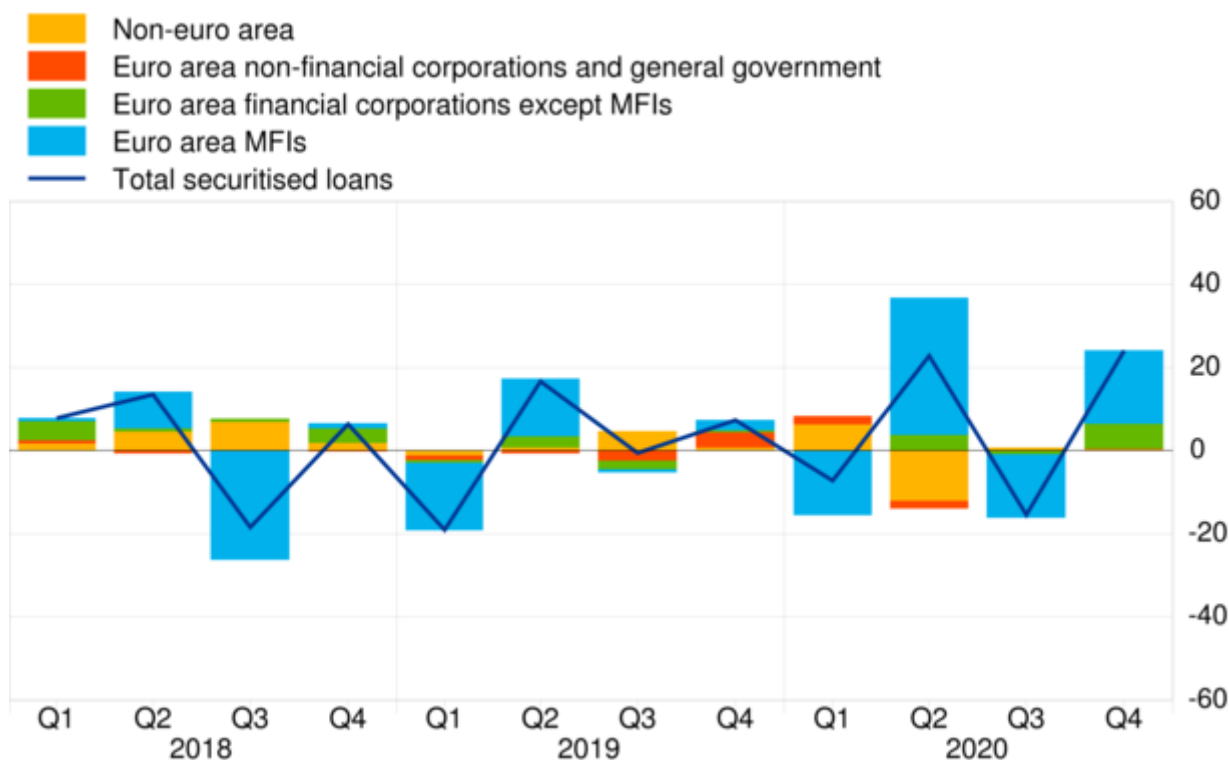
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Chart 2

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 fourth quarter of 2020, with a net acquisition of €6 billion during the fourth quarter of 2020, while [loans to euro area non-financial corporations](#) amounted to €362 billion, with a net acquisition of €16 billion.

Among the other assets of euro area FVCs, [deposits and loan claims](#) amounted to €171 billion at the end of the fourth quarter of 2020, predominantly claims on euro area MFIs (€96 billion). There was also a net acquisition of deposits and loan claims during the quarter of €7 billion. [Holdings of debt securities](#) amounted to €393 billion at the end of the fourth quarter 2020, while net acquisitions amounted to €15 billion. [Other securitised assets](#) held by FVCs – including for example trade, tax and other receivables – amounted to €105 billion, with net acquisitions of €4 billion during the quarter.

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

Notes

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- 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.