

# Press release

22 May 2019

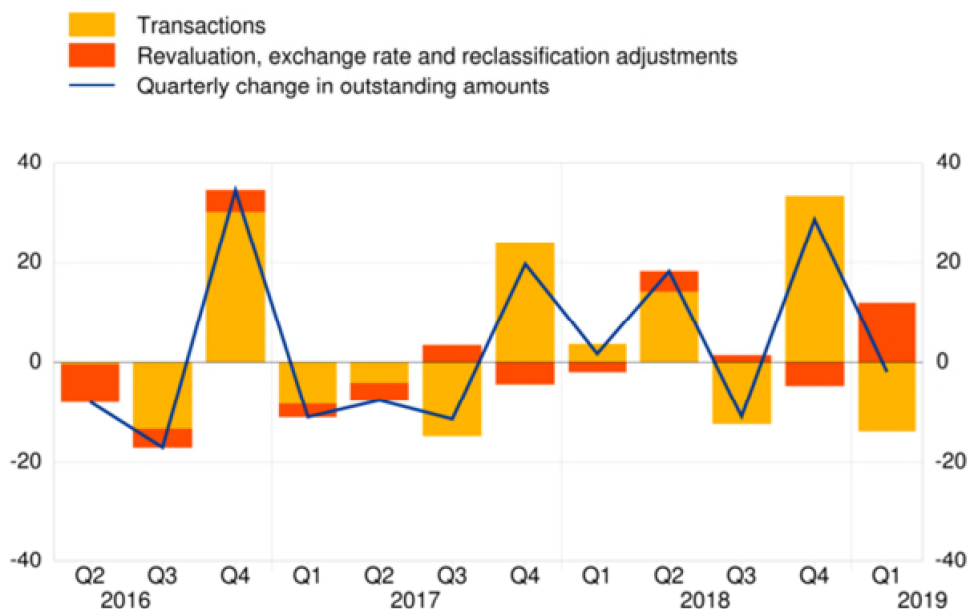
## Euro area financial vehicle corporation statistics: first quarter of 2019

- In the first quarter of 2019 the [outstanding amount of debt securities issued](#) by euro area financial vehicle corporations (FVCs) engaged in securitisation decreased to €1,449 billion, from €1,451 billion at the end of the previous quarter.
- [Net redemptions of debt securities](#) by FVCs during the first quarter of 2019 amounted to €14 billion.
- Euro area FVCs' holdings of [securitised loans](#) stood at €1,259 billion at the end of the first quarter of 2019; the net disposals of securitised loans held by FVCs amounted to €20 billion.

### 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 €1,449 billion at the end of the first quarter of 2019, €2 billion lower than at the end of the previous quarter. Over the same period, transactions amounted to a net redemption of €14 billion. The annual growth rate of debt securities issued,

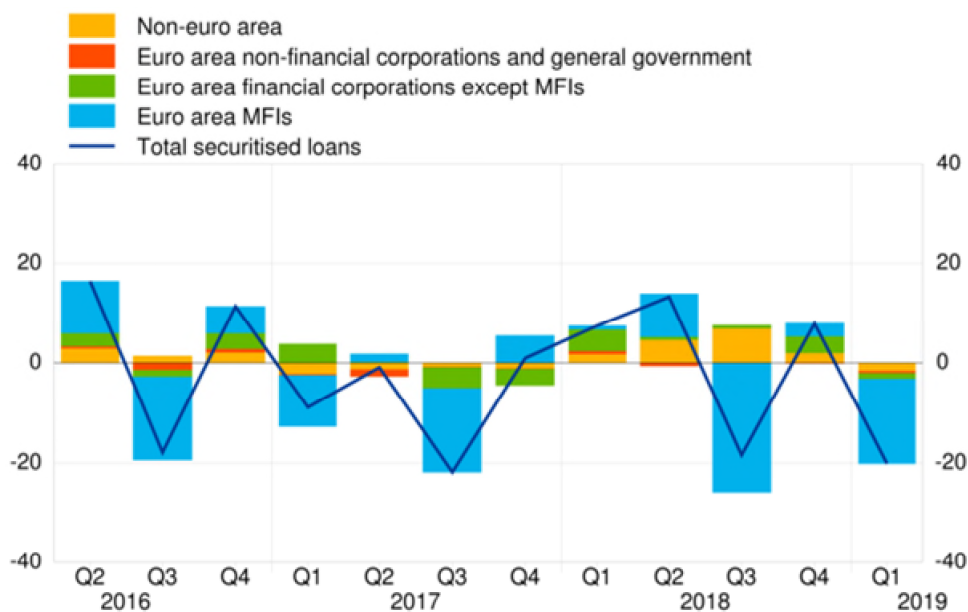
calculated on the basis of transactions, decreased to 1.5% in the first quarter of 2019, from 2.7% in the previous quarter.

Euro area FVCs' holdings of [securitised loans](#) – accounting for most of the assets backing the debt securities issued – decreased to €1,259 billion at the end of the first quarter of 2019, from €1,275 billion at the end of the previous quarter, mainly accounted for by net disposals of €20 billion. Net disposals of securitised loans originated by euro area monetary financial institutions (MFIs) amounted to €17 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 €746 billion at the end of the first quarter of 2019, with a net disposal of €14 billion during the first quarter of 2019 while [loans to euro area non-financial corporations](#) amounted to €363 billion, with a net disposal of €5 billion.

Among the other assets of euro area FVCs, [deposits and loan claims](#) amounted to €188 billion at the end of the first quarter of 2019, predominantly claims on euro area MFIs (€102 billion). There was a net acquisition of deposits and loan claims during the quarter of €1 billion. [Holdings of debt securities](#) amounted to €271 billion at the end of the first quarter 2019, while net acquisitions amounted to €7 billion. [Other securitised assets](#) held by FVCs – including for example trade, tax and other receivables – amounted to €106 billion, with net acquisitions of €1 billion during the quarter.

## 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.