

**Table 1. Assets and liabilities of euro area financial vehicle corporations**

(EUR billions and annual percentage changes; amounts outstanding at end of period; transactions during the period)

	Out-standing amounts	Transactions			Annual growth rate <sup>1)</sup>		
	Q1 2018	Q3 2017	Q4 2017	Q1 2018	Q3 2017	Q4 2017	Q1 2018
<b>Assets</b>							
Deposits and loan claims	184	-6	7	-5	-5.3	-7.8	-8.8
With euro area MFIs	109	-2	4	-2	-9.6	-11.7	-9.6
Securitised loans	1227	-5	26	8	1.8	2.8	3.9
By borrowing sector							
To euro area MFIs	15	0	1	0	4.7	7.9	9.1
To euro area general government	3	0	0	0	16.5	17.7	-6.1
To euro area insurance corporations and pension funds	0	0	0	0	-12.3	-40.7	-45.1
To euro area non-MMF investment funds	2	0	0	0	-17.2	-18.1	-16.0
To euro area other financial institutions	34	0	-3	2	7.9	-4.2	-3.7
To euro area households	771	-15	-4	9	-3.0	-3.2	-1.0
To euro area non-financial corporations	314	10	28	-3	16.1	23.0	19.9
To non-euro area residents	89	-1	4	1	1.1	0.2	3.2
By originator							
Originated by euro area MFIs	959	0	29	4	1.2	3.6	4.6
Remaining on MFI balance sheets <sup>2)</sup>	482	-	-	-	-	-	-
Originated by euro area general government	1	0	0	0	-	-	-
Originated by euro area financial corporations other than MFIs	159	-4	-2	4	9.4	4.6	4.8
Originated by euro area non-financial corporations	15	0	0	1	-2.9	-7.5	-2.4
Originated by non-euro area residents	94	-1	0	-1	-2.5	-4.9	-3.0
Debt securities held	227	3	10	4	8.5	10.4	9.5
Other securitised assets	102	0	6	-2	0.4	5.3	3.4
Equity and investment fund shares/units	73	3	7	1	13.4	27.1	16.2
Other assets	65	-5	-3	-3	-2.3	-12.1	-21.5
<b>Liabilities</b>							
Loans and deposits received	116	-3	6	-2	-2.0	2.2	-0.1
Debt securities issued	1411	-15	24	4	0.2	-0.2	0.6
Up to 1 year	104	3	8	2	18.0	16.7	16.3
Over 1 year and up to 2 years	6	0	-2	-1	-19.6	-32.9	-34.2
Over 2 years	1301	-18	18	3	-0.7	-1.2	-0.2
Capital and reserves	18	0	-1	-2	-3.4	-6.1	-22.4
Other liabilities	333	7	25	3	13.1	20.1	15.4
<b>Total</b>	<b>1878</b>	<b>-11</b>	<b>53</b>	<b>3</b>	<b>1.9</b>	<b>2.8</b>	<b>2.5</b>

Source: ECB.

1) Annual growth rates are calculated on the basis of transactions, i.e. from an index of notional stocks which is obtained (starting from a base period) by dividing transactions by the outstanding amounts at the beginning of the period to which they refer. For further details see the technical notes to sections 2.1 to 2.6 of the Statistics Bulletin (available from the ECB's Statistical Data Warehouse).

2) Refers to loans reported by euro area MFIs as securitised through euro area FVCs but which are still on their balance sheets, i.e. the loans have not been derecognised.