

## 1.3.2 Financial vehicle corporations engaged in synthetic securitisation

### 1.3.2.1 Assets

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

|                     | Total<br>1 | Deposits and loan claims |                     | Securitised loans |                                   | Debt securities held<br>6 | Other securitised assets<br>7 | Equity and investment fund shares/units<br>8 | Other assets<br>9 |
|---------------------|------------|--------------------------|---------------------|-------------------|-----------------------------------|---------------------------|-------------------------------|--|-------------------|
|                     |            |                          | Euro area MFIs<br>3 |                   | Originated by euro area MFIs<br>5 |                           |                               |  |                   |
| Outstanding amounts |            |                          |                     |                   |                                   |                           |                               |  |                   |
| 2019 Q3             | 96.9       | 17.2                     | 11.3                | 5.8               | 3.3                               | 41.7                      | 0.7                           | 16.7   | 14.8              |
| Q4                  | 100.7      | 18.0                     | 12.1                | 6.6               | 4.0                               | 42.5                      | 0.4                           | 17.3   | 15.7              |
| 2020 Q1             | 98.6       | 18.0                     | 12.0                | 6.9               | 4.2                               | 44.9                      | 0.0                           | 11.4   | 17.4              |
| Q2                  | 89.9       | 12.1                     | 6.4                 | 6.8               | 4.7                               | 44.2                      | 0.0                           | 9.8  | 17.1              |
| Q3 <sup>(p)</sup>   | 88.5       | 10.9                     | 5.2                 | 7.1               | 5.1                               | 42.6                      | 0.0                           | 10.3   | 17.6              |
| Transactions        |            |                          |                     |                   |                                   |                           |                               |  |                   |
| 2019 Q3             | 2.9        | 0.2                      | 1.5                 | 2.9               | 0.5                               | 1.4                       | 0.0                           | 1.6  | -3.2              |
| Q4                  | 2.8        | 1.0                      | 0.8                 | 0.9               | 0.7                               | 1.0                       | -0.3                          | 0.4  | -0.1              |
| 2020 Q1             | -4.2       | -0.5                     | -0.4                | 0.3               | 0.3                               | -0.6                      | -0.4                          | -4.5   | 1.6               |
| Q2                  | -3.7       | -0.9                     | -0.6                | -0.1              | 0.5                               | 0.5                       | 0.0                           | -2.6   | -0.6              |
| Q3 <sup>(p)</sup>   | -0.6       | -1.1                     | -1.2                | 0.4               | 0.4                               | -1.6                      | 0.0                           | 0.7  | 1.0               |

Source: ECB.

### 1.3.2.2 Liabilities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

|                     | Total<br>1 | Loans and deposits received<br>2 | Debt securities issued |                      |                     | Capital and reserves<br>6 | Other liabilities<br>7 |
|---------------------|------------|----------------------------------|------------------------|----------------------|---------------------|---------------------------|------------------------|
|                     |            |                                  | Total<br>3             | Up to two years<br>4 | Over two years<br>5 |                           |                        |
| Outstanding amounts |            |                                  |                        |                      |                     |                           |                        |
| 2019 Q3             | 96.9       | 1.5                              | 88.3                   | 16.7                 | 71.7                | 0.0                       | 7.0                    |
| Q4                  | 100.7      | 1.7                              | 91.4                   | 15.7                 | 75.7                | 0.1                       | 7.6                    |
| 2020 Q1             | 98.6       | 1.4                              | 88.2                   | 12.7                 | 75.4                | 0.0                       | 9.1                    |
| Q2                  | 89.9       | 1.4                              | 82.0                   | 10.1                 | 71.9                | 0.0                       | 6.5                    |
| Q3 <sup>(p)</sup>   | 88.5       | 1.2                              | 81.9                   | 10.6                 | 71.3                | 0.1                       | 5.3                    |
| Transactions        |            |                                  |                        |                      |                     |                           |                        |
| 2019 Q3             | 2.9        | 0.1                              | 2.4                    | 0.9                  | 1.6                 | 0.0                       | 0.4                    |
| Q4                  | 2.8        | 0.1                              | 2.6                    | -1.3                 | 3.9                 | -0.1                      | 0.2                    |
| 2020 Q1             | -4.2       | -0.4                             | -4.4                   | -2.8                 | -1.6                | -0.2                      | 0.8                    |
| Q2                  | -3.7       | 0.0                              | -1.5                   | -2.7                 | 1.2                 | 0.2                       | -2.4                   |
| Q3 <sup>(p)</sup>   | -0.6       | -0.1                             | 0.5                    | 0.4                  | 0.1                 | 0.0                       | -0.9                   |

Source: ECB.

### 1.3.2.3 Holdings of securitised loans and debt securities

(EUR billions; not seasonally adjusted; outstanding amounts at end of period; transactions during period)

|                     | Securitised loans |                                       |  |  |                                    |  | Debt securities held |                               |               |                                      |   |
|---------------------|-------------------|---------------------------------------|--|--|------------------------------------|--|----------------------|-------------------------------|---------------|--------------------------------------|---|
|                     | Total<br>1        | Originated by the euro area residents |  |  |                                    | Originated by non-euro area residents<br>6 | Total<br>7           | Issued by euro area residents |               |                                      | Issued by non-euro area residents<br>11 |
|                     |                   |                                       | Originated by MFIs                                 |  | Loans to euro area households<br>5 |  |                      | MFIs<br>8                     | Non-MFIs<br>9 | Financial vehicle corporations<br>10 |   |
|                     |                   |                                       | Loans to euro area non-financial corporations<br>3 | Loans to euro area non-financial corporations<br>4 |                                    |  |                      |                               |               |                                      |   |
| Outstanding amounts |                   |                                       |  |  |                                    |  |                      |                               |               |                                      |   |
| 2019 Q3             | 5.8               | 3.4                                   | 3.3  | 0.9  | 0.6                                | 2.4  | 41.7                 | 5.6                           | 13.0          | 0.9                                  | 23.2                                    |
| Q4                  | 6.6               | 4.0                                   | 4.0  | 0.8  | 0.9                                | 2.6  | 42.5                 | 5.6                           | 13.2          | 1.2                                  | 23.8                                    |
| 2020 Q1             | 6.9               | 4.3                                   | 4.2  | 0.8  | 1.2                                | 2.6  | 44.9                 | 5.7                           | 14.7          | 2.1                                  | 24.5                                    |
| Q2                  | 6.8               | 4.8                                   | 4.7  | 0.7  | 1.7                                | 2.0  | 44.2                 | 5.2                           | 15.3          | 1.9                                  | 23.7                                    |
| Q3 <sup>(p)</sup>   | 7.1               | 5.2                                   | 5.1  | 0.7  | 2.1                                | 1.9  | 42.6                 | 5.5                           | 15.0          | 1.2                                  | 22.1                                    |
| Transactions        |                   |                                       |  |  |                                    |  |                      |                               |               |                                      |   |
| 2019 Q3             | 2.9               | 0.5                                   | 0.5  | 0.2  | 0.1                                | 2.4  | 1.4                  | 1.0                           | -0.8          | 0.0                                  | 1.2                                     |
| Q4                  | 0.9               | 0.7                                   | 0.7  | -0.1   | 0.3                                | 0.2  | 1.0                  | 0.0                           | 0.4           | 0.3                                  | 0.6                                     |
| 2020 Q1             | 0.3               | 0.3                                   | 0.3  | -0.1   | 0.3                                | 0.0  | -0.6                 | -0.1                          | 0.6           | 0.6                                  | -1.2                                    |
| Q2                  | -0.1              | 0.5                                   | 0.5  | 0.0  | 0.4                                | -0.6                                       | 0.5                  | -0.4                          | 1.5           | 0.0                                  | -0.6                                    |
| Q3 <sup>(p)</sup>   | 0.4               | 0.4                                   | 0.4  | 0.0  | 0.4                                | 0.0  | -1.6                 | 0.3                           | -0.3          | -0.7                                 | -1.6                                    |

Source: ECB.