

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 ¹⁾		
		Q4 2018	Q2 2018	Q3 2018	Q4 2018	Q2 2018	Q3 2018
Assets							
Deposits and loan claims	185	-5	0	0	-4.2	-1.2	-5.2
With euro area MFIs	103	-6	2	-2	-5.1	-1.4	-6.2
Securitised loans	1273	30	-18	7	5.0	4.0	2.3
By borrowing sector							
To euro area MFIs	20	0	-1	6	9.2	1.7	29.6
To euro area general government	3	0	0	0	2.8	-1.9	-3.2
To euro area insurance corporations and pension funds	0	0	0	0	-41.5	-38.4	-34.0
To euro area non-MMF investment funds	2	0	0	0	-5.7	-1.4	-5.4
To euro area other financial institutions	35	-1	1	0	-8.2	-5.5	3.9
To euro area households	756	14	-25	-11	0.2	-1.1	-2.1
To euro area non-financial corporations	356	13	1	14	17.9	13.8	7.9
To non-euro area residents	101	4	7	-2	11.5	21.0	15.3
By originator							
Originated by euro area MFIs	981	23	-26	4	5.8	3.0	0.3
Remaining on MFI balance sheets ²⁾	438	-	-	-	-	-	-
Originated by euro area general government	1	0	0	0	-	-	-
Originated by euro area financial corporations other than MFIs	169	3	1	2	0.8	4.0	6.4
Originated by euro area non-financial corporations	17	0	0	3	2.0	3.4	26.1
Originated by non-euro area residents	105	5	7	-2	4.9	13.4	13.0
Debt securities held	262	7	3	20	11.8	11.6	15.3
Other securitised assets	106	3	2	3	6.0	8.7	5.7
Equity and investment fund shares/units	78	2	2	2	21.4	18.9	10.6
Other assets	61	2	-9	-11	-15.3	-20.1	-29.8
Liabilities							
Loans and deposits received	131	11	-2	3	10.1	10.6	8.2
Debt securities issued	1451	14	-12	32	1.9	2.1	2.6
Up to 1 year	115	4	-1	9	19.4	15.1	14.3
Over 1 year and up to 2 years	10	0	0	0	-31.3	-31.8	-2.5
Over 2 years	1325	9	-11	23	0.9	1.4	1.8
Capital and reserves	17	2	0	-2	-6.6	-5.0	-8.3
Other liabilities	367	12	-5	-13	17.0	12.5	0.1
Total	1966	39	-20	21	4.7	4.3	2.4

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.