



EUROPEAN CENTRAL BANK

EUROSYSTEM

# Statistical release

24 May 2023

## Euro area financial vehicle corporation statistics: first quarter of 2023

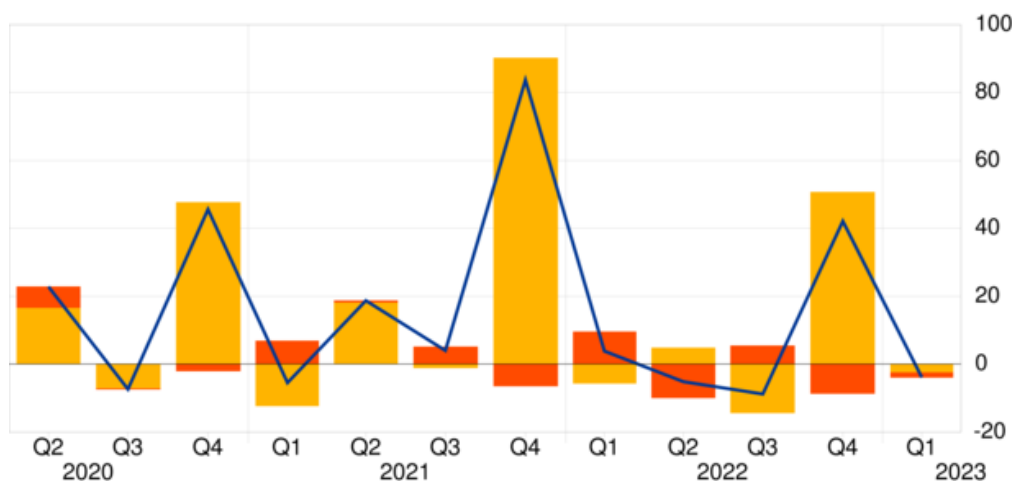
- In first quarter of 2023 [outstanding amount of debt securities issued](#) by euro area FVCs engaged in securitisation decreased to €1,738 billion, from €1,742 billion in previous quarter
- [Net redemptions of debt securities](#) by FVCs during first quarter of 2023 amounted to €2 billion
- Euro area FVCs disposed €8 billion of [securitised loans](#) in first quarter of 2023, with outstanding amounts totalling €1,288 billion

### Chart 1

Debt securities issued by euro area FVCs

(EUR billions; not seasonally adjusted)

- Transactions
- Revaluation, exchange rate and reclassification adjustments
- Quarterly change in outstanding amounts



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

### European Central Bank

Directorate General Statistics

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

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

Reproduction is permitted provided that the source is acknowledged.

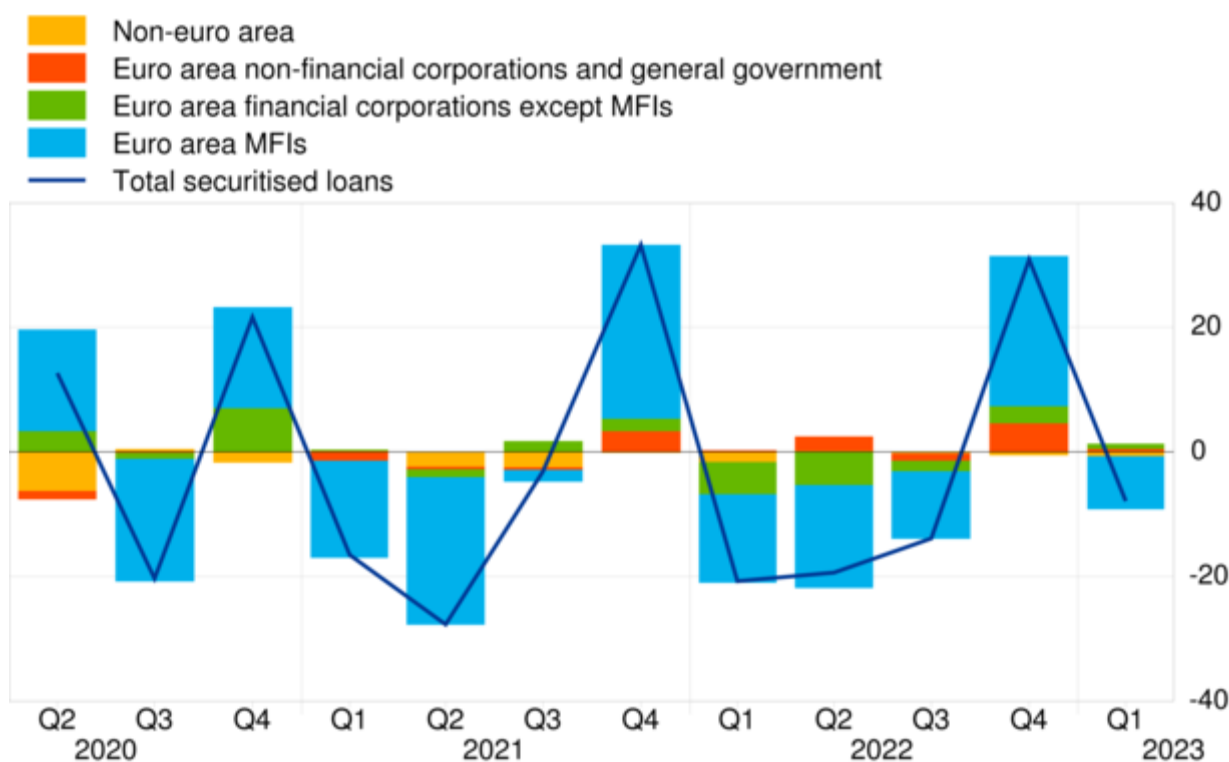
The outstanding amount of [debt securities issued](#) by euro area FVCs was €1,738 billion at the end of the first quarter of 2023, €4 billion lower than at the end of the previous quarter. Over the same period, transactions amounted to a net redemption of €2 billion (see Chart 1). The annual growth rate of debt securities issued, calculated on the basis of transactions, increased to 2.3% in the first quarter of 2023, from 2.1% in the previous quarter.

Euro area FVCs' holdings of [securitised loans](#) – accounting for most of the assets backing the debt securities issued – decreased to €1,288 billion at the end of the first quarter of 2023, from €1,296 billion at the end of the previous quarter. The change was largely accounted for by net disposals of securitised loans originated by euro area monetary financial institutions (MFIs) amounting to €8 billion (see chart 2).

## 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 €721 billion at the end of the first quarter of 2023, with a net disposal of €13 billion during the first quarter of 2023, while [loans to euro area non-financial corporations](#) amounted to €428 billion, with a net acquisition of €6 billion.

Among the other assets of euro area FVCs, [deposits and loan claims](#) amounted to €177 billion at the end of the first quarter of 2023, predominantly claims on euro area MFIs (€91 billion). There was also a net disposal of deposits and loan claims of €5 billion during the quarter. [Holdings of debt securities](#) amounted to €493 billion at the end of the first quarter 2023, while net acquisitions amounted to €5 billion. [Other securitised assets](#) held by FVCs – including for example trade, tax and other receivables – amounted to €115 billion, with net acquisitions of €4 billion during the quarter.

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

## Notes

- 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.