

**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 2023	Q3 2022	Q4 2022	Q1 2023	Q3 2022	Q4 2022	Q1 2023
<b>Assets</b>							
Deposits and loan claims	177	-9	4	-5	-2.7	-5.6	-4.9
With euro area MFIs	91	-9	4	-4	-4.7	-6.1	-4.7
Securitised loans	1288	-14	31	-8	-1.6	-1.8	-0.8
By borrowing sector							
To euro area MFIs	24	0	3	-2	37.7	25.5	9.4
To euro area general government	3	0	0	0	-1.2	-5.3	-6.0
To euro area insurance corporations and pension funds	3	0	0	0	-32.7	-32.7	0.1
To euro area non-MMF investment funds	3	0	0	0	6.1	-2.2	-5.0
To euro area other financial institutions	17	1	2	-1	-10.2	-3.9	-8.2
To euro area households	721	-9	8	-13	-4.6	-3.7	-3.6
To euro area non-financial corporations	428	-4	20	6	3.2	0.9	3.7
To non-euro area residents	88	-1	0	2	0.5	-1.1	1.5
By originator							
Originated by euro area MFIs	982	-11	24	-8	-1.3	-1.7	-1.2
Remaining on MFI balance sheets <sup>2)</sup>	425	-	-	-	-	-	-
Originated by euro area general government	0	0	0	0	-	-	-
Originated by euro area financial corporations other than MFIs	189	-2	3	1	-5.4	-5.0	-2.0
Originated by euro area non-financial corporations	30	-1	5	1	26.3	26.6	27.3
Originated by non-euro area residents	87	0	-1	-1	-2.0	-2.5	-1.5
Debt securities held	493	11	14	5	14.8	11.3	8.9
Other securitised assets	115	1	6	4	0.5	-2.7	4.0
Equity and investment fund shares/units	75	-1	2	-7	-6.0	-7.1	-5.1
Other assets	105	2	-8	6	-7.0	-1.6	-6.1
<b>Liabilities</b>							
Loans and deposits received	126	-1	7	-3	-0.5	1.4	-2.3
Debt securities issued	1738	-14	51	-2	4.6	2.1	2.3
Up to 1 year	149	-2	11	-7	18.1	12.0	2.4
Over 1 year and up to 2 years	12	0	-1	0	-2.2	-2.0	10.0
Over 2 years	1577	-13	41	5	3.6	1.2	2.2
Capital and reserves	16	0	0	1	0.5	-1.7	0.0
Other liabilities	373	5	-9	-1	-12.1	-8.5	-5.4
<b>Total</b>	<b>2253</b>	<b>-10</b>	<b>48</b>	<b>-6</b>	<b>1.3</b>	<b>0.2</b>	<b>0.7</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.