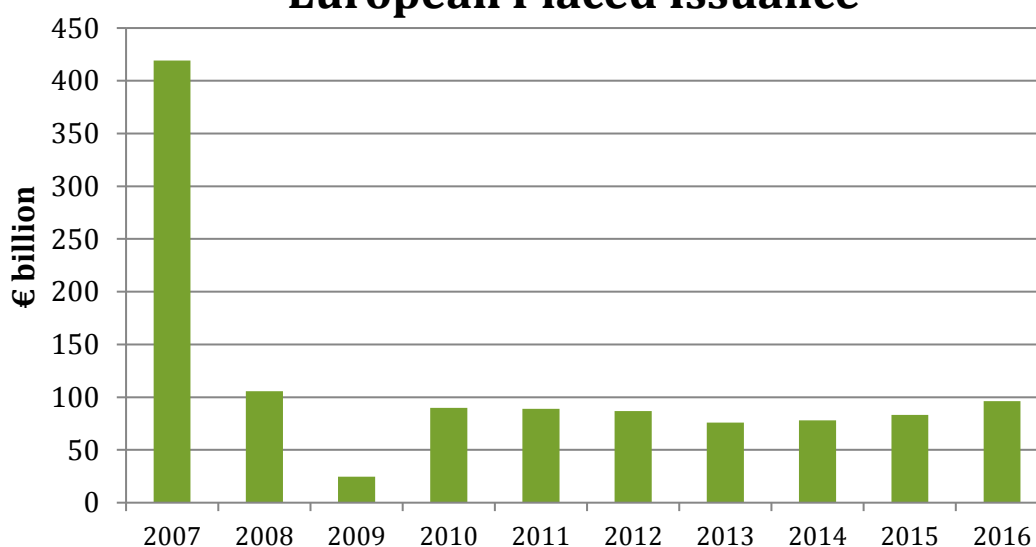


Data Snapshot

AFME Securitisation: Q4 2016

- In Q4 2016, EUR 59.0 billion of securitised product was issued in Europe¹, an increase of 26.9% from Q3 2016 (EUR 46.5 bn) and a decrease of 19.0% from Q4 2015 (EUR 72.8 bn)²
- Of this, EUR 31.1 billion was placed, representing 52.7%, compared to EUR 21.5 billion placed in Q3 2016 (representing 46.2% of 46.5 EUR bn) and EUR 15.7 billion placed in Q4 2015 (representing 21.6% of 72.8 EUR bn)
- In Q4 2016, Pan European CLOs led placed totals followed by UK RMBS and UK Auto ABS:
 - Pan European CLOs increased from 4.6 EUR bn in Q3 2016 to 9.2 EUR bn in Q4 2016;
 - UK RMBS increased from 4.1 EUR bn in Q3 2016 to 5.6 EUR bn in Q4 2016;
 - UK Auto ABS increased from 0 EUR bn in Q3 2016 to 2.9 EUR bn in Q4 2016.

European Placed Issuance



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
European placed	419.2	105.5	24.7	89.8	88.9	87.0	75.9	78.2	83.2	96.4
European retained	175.7	713.2	399.3	288.1	287.9	170.9	104.8	138.8	133.2	141.2
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	62%	59%
Total European	594.9	818.7	423.9	378.0	376.8	257.8	180.8	217.0	216.4	237.6
Total US	2,080.5	934.9	1,385.3	1,203.7	1,056.6	1,579.2	1,515.1	1,131.5	1,617.5	1,746.3

Sources: Bloomberg, Citigroup, Dealogic, Deutsche Bank, JP Morgan, Bank of America-Merrill Lynch, RBS, Thomson Reuters, UniCredit, AFME & SIFMA

Notes: (1) European volumes include transactions from all countries in the European continent, including Russia, Iceland, Turkey and Kazakhstan. European volumes include CLOs and CDOs denominated in all European currencies. (2) Volumes have been subject to periodical revision according to the available updated information.

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