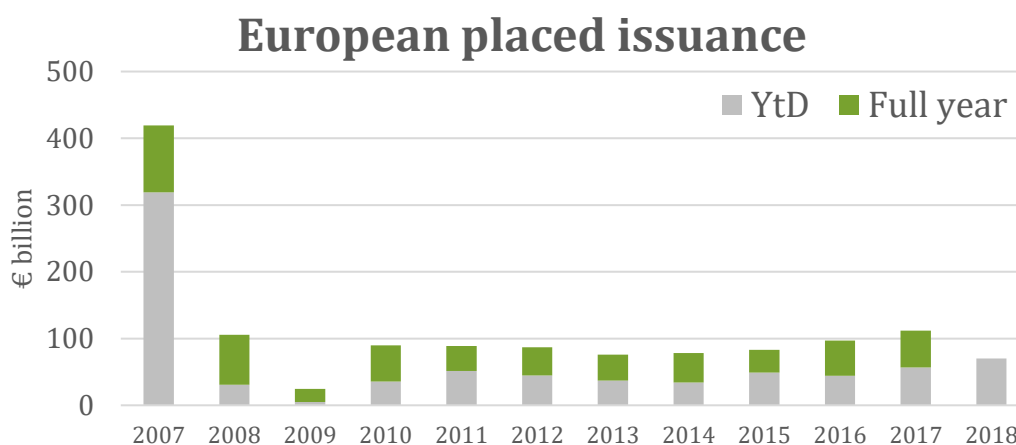


Data Snapshot

AFME Securitisation: Q2 2018

- In Q2 2018, EUR 67.2 bn of securitised product was issued in Europe¹, an increase of 14.9% from Q1 2018 (EUR 58.5 bn) and a decrease of 7.9% from Q2 2017 (EUR 73.0 bn)²
- Of this, EUR 37.6 bn was placed, representing 56.0% of the total, compared to EUR 32.2 bn placed in Q1 2018 (representing 55.0% of EUR 58.5 bn) and EUR 39.6 bn placed in Q2 2017 (representing 54.2% of EUR 73.0 bn)
- In Q2 2018, PanEuropean CLOs led placed totals followed by UK RMBS and German Auto ABS
 - PanEuropean CLOs increased from EUR 11.7 bn in Q1 2018 to EUR 15.2 bn in Q2 2018. According to Thomson Reuters LPC, the combined amount of European CLO resets and refinancings totalled EUR 5.1 bn in Q2 2018 (EUR 4.3 bn in Q1 2018).
 - UK RMBS increased from EUR 5.6 bn in Q1 2018 to EUR 9.7 bn in Q2 2018
 - Germany Auto ABS decreased from EUR 3.3 bn in Q1 2018 to EUR 1.9 bn in Q2 2018



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (1H)
European placed	419.2	105.5	24.7	89.8	88.9	87.0	75.9	78.1	83.2	97.1	111.6	69.9
European retained	175.7	713.2	399.3	288.1	287.9	170.9	104.8	138.8	133.5	142.4	124.4	55.8
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	62%	59%	53%	44%
Total European	594.9	818.7	423.9	378.0	376.8	257.8	180.8	217.0	216.6	239.5	236.0	125.6
Total US	2,080.5	967.3	1,447.2	1,245.9	1,068.9	1,609.0	1,565.1	1,190.9	1,744.5	1,860.4	1,899.3	758.9

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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