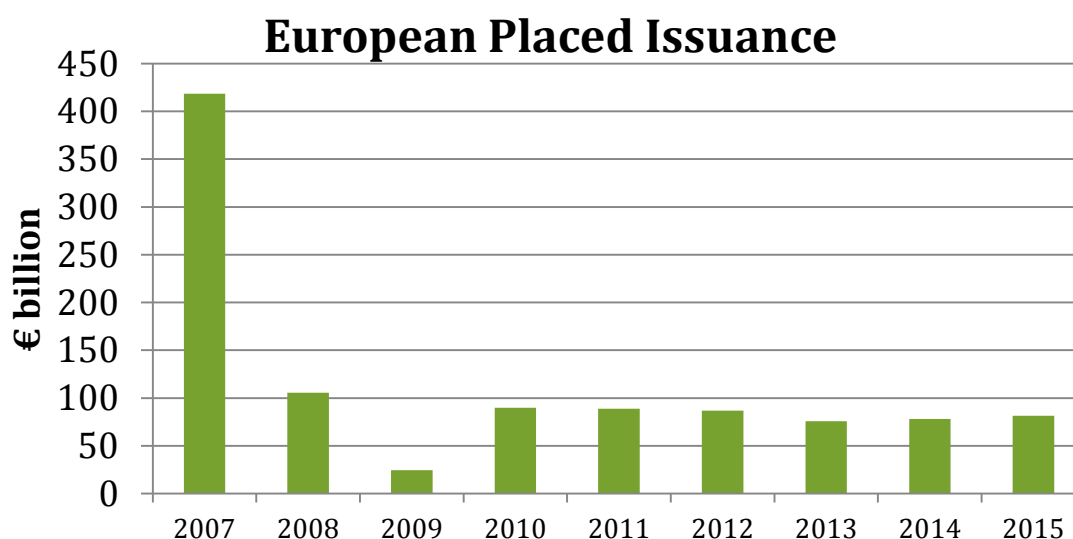


Data Snapshot

AFME Securitisation: Q4 2015

- In Q4 2015, EUR 71.4 billion of securitised product was issued in Europe¹, an increase of 25.0% from Q3 2015 (EUR 57.1 bn) and an increase of 19.4% from Q4 2014 (EUR 59.8 bn)²
- Of this, EUR 15.5 billion was placed, representing 21.7%, compared to EUR 18.1 billion placed in Q3 2015 (representing 31.7% of 57.1 EUR bn) and EUR 24.3 billion placed in Q4 2014 (representing 40.6% of 59.8 EUR bn)
- In Q4 2015, UK RMBS led placed totals followed by Pan European CLOs and German Auto:
 - UK RMBS increased from 3.8 EUR bn in Q3 2015 to 6.1 EUR bn in Q4 2015;
 - Pan European CLOs increased from 2.5 EUR bn in Q3 2015 to 3.5 EUR bn in Q4 2015;
 - German Auto ABS decreased from 2.2 EUR bn in Q3 2015 to 1.6 EUR bn in Q4 2015.



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015
European placed	418.4	105.5	24.7	89.8	88.9	87.0	75.9	78.2	81.5
European retained	175.2	713.2	399.2	288.1	287.0	166.5	104.8	138.8	132.2
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	62%
Total European	593.6	818.7	423.8	377.9	375.9	253.4	180.8	217.0	213.7
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	1,265.9

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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