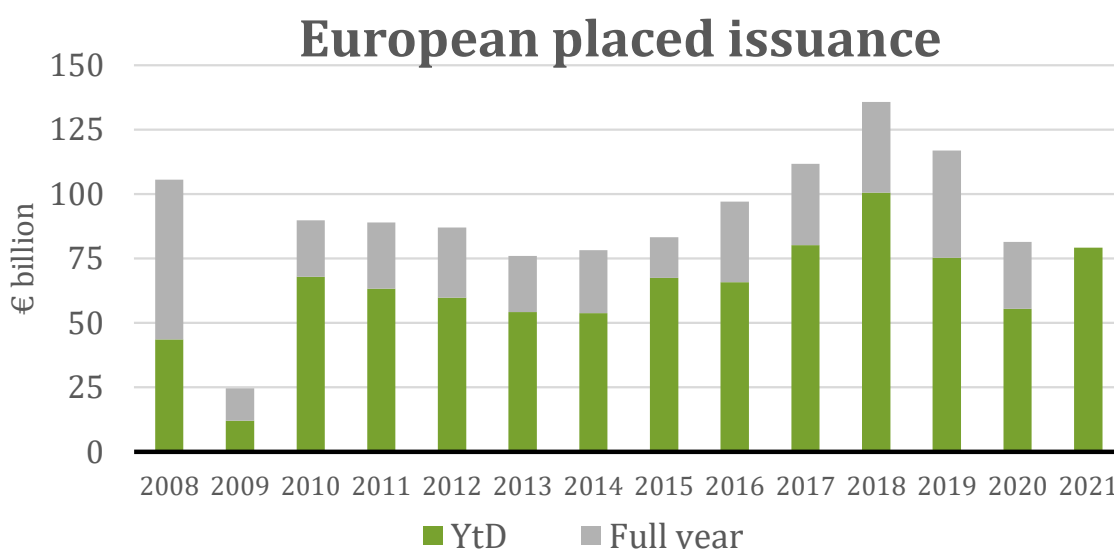


Data Snapshot

AFME Securitisation: Q3 2021

Q3 2021 European Issuance

- In Q3 2021, EUR 47.6 bn of securitised product was issued in Europe¹, an increase of 30.8% from Q2 2021 (EUR 36.4 bn) and an increase of 18.2% from Q3 2020 (EUR 40.3 bn)²
- Of this, EUR 23.1 bn was placed, representing 48.5% of the total, compared to EUR 25.9 bn placed in Q2 2021 (representing 71.2% of EUR 36.4 bn) and EUR 18.9 bn placed in Q3 2020 (representing 46.9% of EUR 40.3 bn)
- In Q3 2021, Pan-European CLOs led placed totals, followed by UK RMBS and UK CMBS
 - Pan-European CLOs increased from EUR 8.1 bn in Q2 2021 to EUR 8.8 bn in Q3 2021
 - UK RMBS increased from EUR 2.9 bn in Q2 2021 to EUR 5.6 bn in Q3 2021
 - UK CMBS increased from EUR 0.5 bn in Q2 2021 to EUR 1.6 bn in Q3 2021



Values in EUR bn	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021 YtD
European placed	105.5	24.7	89.8	88.9	87.0	75.9	78.2	83.2	97.1	111.7	135.7	119.2	81.4	79.2
European retained	713.2	399.3	288.1	287.9	170.9	104.8	138.8	133.5	142.4	124.4	133.1	101.7	113.3	53.7
European retention (%)	87%	94%	76%	76%	66%	58%	64%	62%	59%	53%	50%	46%	58%	40%
Total European	818.7	423.9	378.0	376.8	257.8	180.8	217.0	216.6	239.5	236.0	268.8	220.9	194.7	132.9
Total US	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	1,670.3	1,952.9	3,350.1	2,685.3

Sources: Bloomberg, Citigroup, Dealogic, Deutsche Bank, JP Morgan, Bank of America, NatWest Markets, 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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