

Data Snapshot AFME Securitisation: Q4 2024 and 2024 Full Year

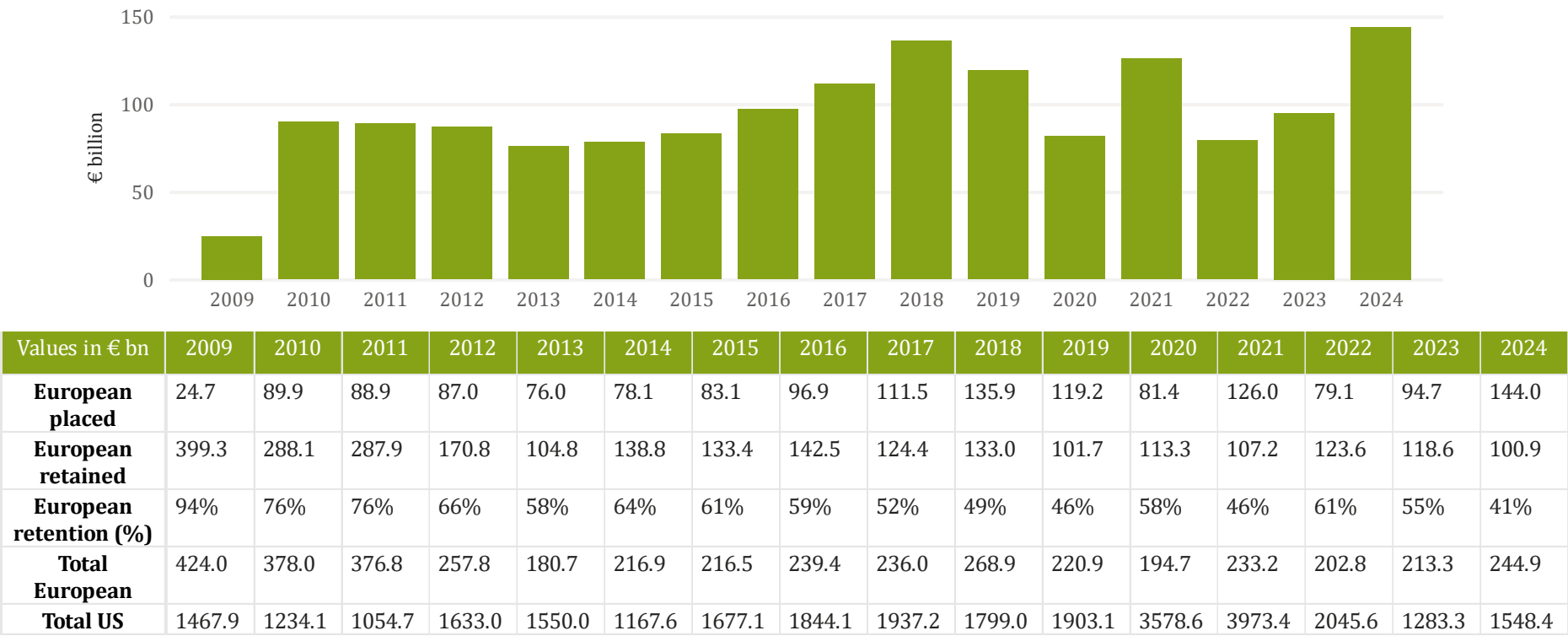
Q4 2024 European Issuance

- In Q4 2024, EUR 63.0 bn of securitised product was issued in Europe,<sup>1</sup> an increase of 31.6% from Q3 2024 (EUR 47.8 bn) and an increase of 49.2% from Q4 2023 (EUR 42.2 bn).<sup>2</sup>
- Of this, 31.1 bn was placed, representing 49.4% of the total, compared to EUR 35.4 bn placed in Q3 2024 (representing 74.0% of EUR 47.8 bn) and EUR 28.4 bn placed in Q4 2023 (representing 67.3% of EUR 42.2 bn).
- In Q4 2024, Pan European CLOs led placed totals, followed by UK RMBS and Spanish Consumer ABS.<sup>3</sup>
  - Pan European CLOs increased from EUR 10.6 bn in Q3 2024 to EUR 12.9 bn in Q4 2024.
  - UK RMBS increased from EUR 5.5 bn in Q3 2024 to EUR 8.5 bn in Q4 2024.
  - Spanish Consumer ABS increased from EUR 0.7 bn in Q3 2024 to EUR 1.5 bn in Q4 2024.

2024 Full Year European Issuance

- In 2024, EUR 244.9 bn of securitised product was issued in Europe, an increase of 14.8.% from the EUR 213.3 bn issued in 2023.
- Of this, EUR 144.0 bn was placed, representing 58.8% of the total, compared to EUR 94.7 bn placed in 2023, representing 44.4% of the total.
- In 2024, Pan European CLOs led placed totals (EUR 49.2 bn) followed by UK RMBS (EUR 33.8 bn) and German Auto ABS (EUR 9.7 bn).

European Placed issuance



Sources: Bloomberg, Citigroup, Dealogic, Deutsche Bank, JP Morgan, Bank of America, NatWest Markets, Thomson Reuters, UniCredit, AFME & SIFMA

Notes: (1) European volumes prior to 2020 include transactions from all countries in the European continent, including Russia, Iceland, Turkey and Kazakhstan. European volumes (both pre- and post-2020) include CLOs and CDOs denominated in all European currencies. (2) Volumes have been subject to periodical revision according to the available updated information. (3) European placed issuance volumes by country and collateral (ex-CLOs) are sourced from JP Morgan, with CLO issuance volume data sourced from Bank of America. (4) Due to ongoing revisions to the data, most recent quarterly issuance data volumes concerning the US non-agency RMBS, CMBS and CDO categories are likely to be revised upwards in coming quarters. Total US issuance volumes are rounded to the nearest EUR billion due to formatting of table. (5) Q1 2024 issuance data has been restated following a data revision undertaken by one of the data sources for this report.

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