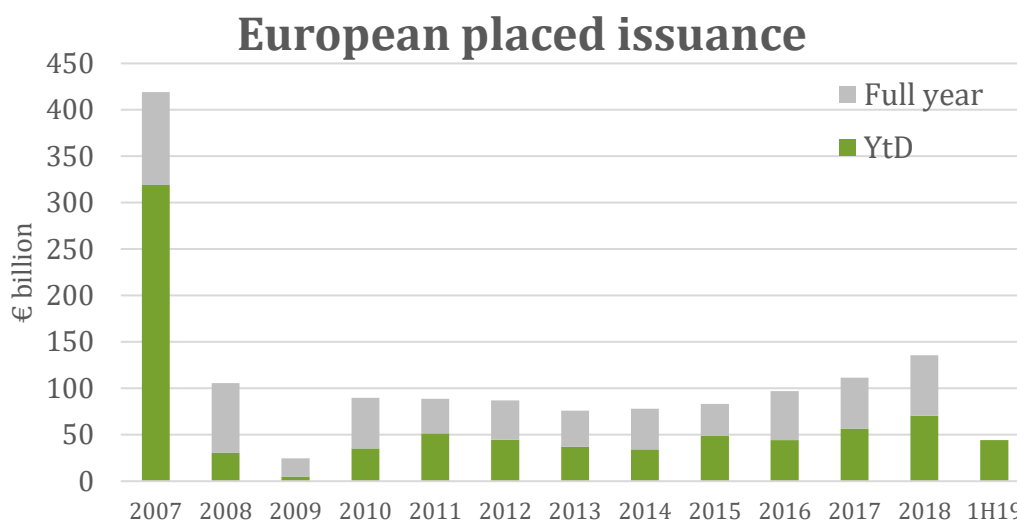


## Data Snapshot

### AFME Securitisation: Q2 2019

#### Q2 2019 European Issuance

- In Q2 2019, EUR 60.7 bn of securitised product was issued in Europe<sup>1</sup>, an increase of 87.3% from Q1 2019 (EUR 32.4 bn) and a decrease of -10.9% from Q2 2018 (EUR 68.1 bn)<sup>2</sup>
- Of this, EUR 27.7 bn was placed, representing 45.6% of the total, compared to EUR 16.5 bn placed in Q1 2019 (representing 50.9% of EUR 32.4 bn) and EUR 38.3 bn placed in Q2 2018 (representing 56.2% of EUR 68.1 bn)
- In Q2 2019, PanEuropean CLOs led placed totals followed by UK Residential Mortgage-Backed Securities (RMBS) and Dutch RMBS:
  - PanEuropean CLOs increased from EUR 7.3 bn in Q1 2019 to EUR 9.7 bn in Q2 2019. According to Refinitiv LPC, the combined amount of European CLO resets and refinancings totalled EUR 2.3 bn in Q2 2019 (EUR 0.8 bn in Q1 2019)
  - UK RMBS increased from EUR 5.6 bn in Q1 2019 to EUR 6.4 bn in Q2 2019
  - Dutch RMBS increased from no placed issuance in Q1 2019 to EUR 3.8 bn in Q2 2019



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	1H 19
European placed	419.2	105.5	24.7	89.8	88.9	87.0	75.9	78.2	83.2	97.1	111.7	135.7	44.2
European retained	175.7	713.2	399.3	288.1	287.9	170.9	104.8	138.8	133.5	142.4	124.4	133.1	48.9
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	62%	59%	53%	50%	53%
Total European	594.9	818.7	423.9	378.0	376.8	257.8	180.8	217.0	216.6	239.5	236.0	268.8	93.1
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	1,670.3	769.1

**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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