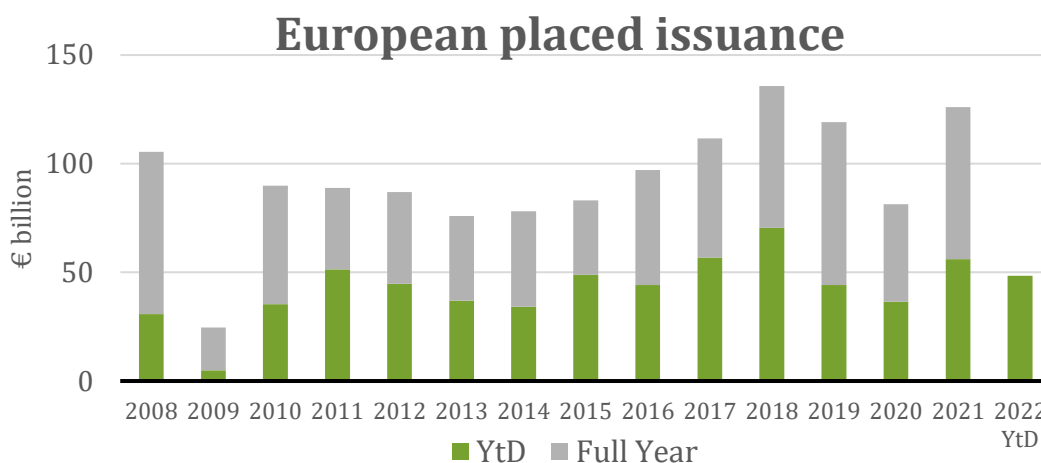


## Data Snapshot

### AFME Securitisation: Q2 2022

#### Q2 2022 European Issuance

- In Q2 2022, EUR 34.0 bn of securitised product was issued in Europe,<sup>1</sup> a decrease of 46.8% from Q1 2022 (EUR 63.9 bn) and a decrease of 6.6% from Q2 2021 (EUR 36.4 bn).<sup>2</sup>
- Of this, EUR 15.8 bn was placed, representing 46.6% of the total, compared to EUR 32.7 bn placed in Q1 2022 (representing 51.2% of EUR 63.9 bn) and EUR 26.1 bn placed in Q2 2021 (representing 71.7% of EUR 36.4 bn).
- In Q2 2022, Pan-European CLOs led placed totals, followed by UK RMBS and Dutch RMBS:<sup>3</sup>
  - Pan-European CLOs decreased from EUR 9.8 bn in Q1 2022 to EUR 4.0 bn in Q2 2022;
  - UK RMBS decreased from EUR 14.1 bn in Q1 2022 to EUR 3.1 bn in Q2 2022; and
  - Dutch RMBS increased from EUR 0.3 bn in Q1 2022 to EUR 1.6 bn in Q2 2022.



Values in EUR bn	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 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	81.8	126.0	48.5
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	116.4	107.1	49.4
European retention (%)	87%	94%	76%	76%	66%	58%	64%	62%	59%	53%	50%	46%	58%	46%	50.4%
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	233.1	97.9
Total US <sup>4</sup>	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	3,891.0	1,219.7

**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, whereafter. 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. (3) For Q1 2022 and Q2 2022, European issuance volumes (ex-placed CLOs) are sourced from JP Morgan, with placed CLO issuance volume data sourced from Bank of America. (4) Due to ongoing revisions to the data, US non-agency issuance volumes have been revised upwards for 2019-2021. Most recent quarterly issuance data volumes (21Q4-22Q2) concerning the US non-agency RMBS, CMBS and CDO categories likely to be revised upwards in coming quarters.

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