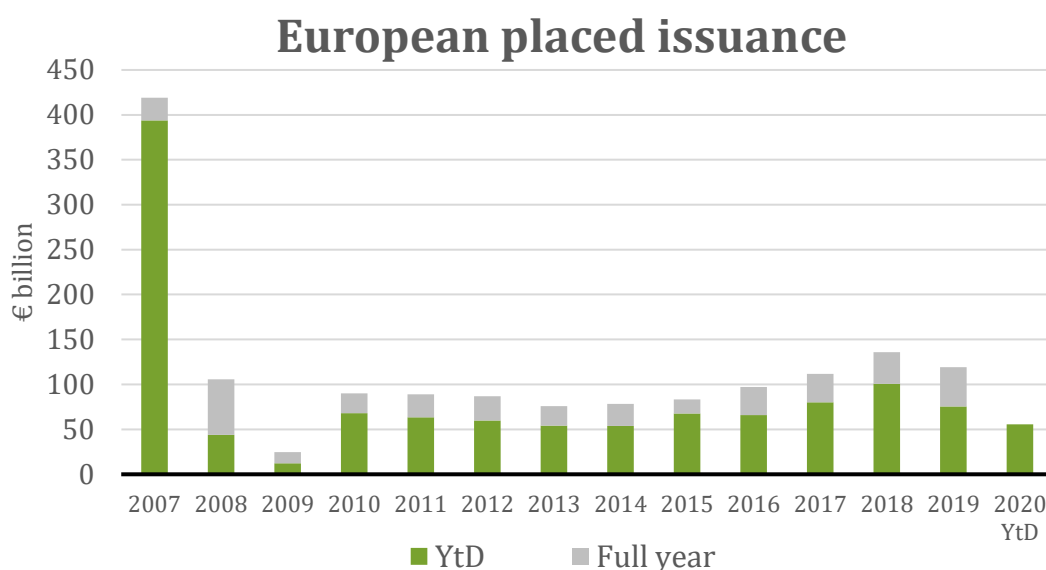


Data Snapshot

AFME Securitisation: Q3 2020

Q3 2020 European Issuance

- In Q3 2020, EUR 39.8 bn of securitised product was issued in Europe¹, a decrease of 19.1% from Q2 2020 (EUR 49.2 bn) and a decrease of 1.5% from Q3 2019 (EUR 40.4 bn)²
- Of this, EUR 18.8 bn was placed, representing 47.2% of the total, compared to EUR 14.1 bn placed in Q2 2020 (representing 28.7% of EUR 49.2 bn) and EUR 31.1 bn placed in Q3 2019 (representing 77.0% of EUR 40.4 bn)
- In Q3 2020, UK RMBS led placed totals, followed by Pan-European CLOs and French RMBS.
 - UK RMBS increased from EUR 0.8 bn in Q2 2020 to EUR 6.4 bn in Q3 2020
 - Pan-European CLOs increased from EUR 4.3 bn in Q2 2020 to EUR 5.0 bn in Q3 2020
 - French RMBS increased from zero in Q2 2020 to EUR 1.6 bn in Q3 2020



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020 YtD
European placed	419.2	105.5	24.7	89.8	88.9	87.0	75.9	78.2	83.2	97.1	111.7	136.2	119.2	55.4
European retained	175.7	713.2	399.3	288.1	287.9	170.9	104.8	138.8	133.5	142.4	124.4	133.5	101.7	73.3
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	62%	59%	53%	49%	46%	57%
Total European	594.9	818.7	423.9	378.0	376.8	257.8	180.8	217.0	216.6	239.5	236.0	269.7	220.9	128.7
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	1,899.7	2198.2

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