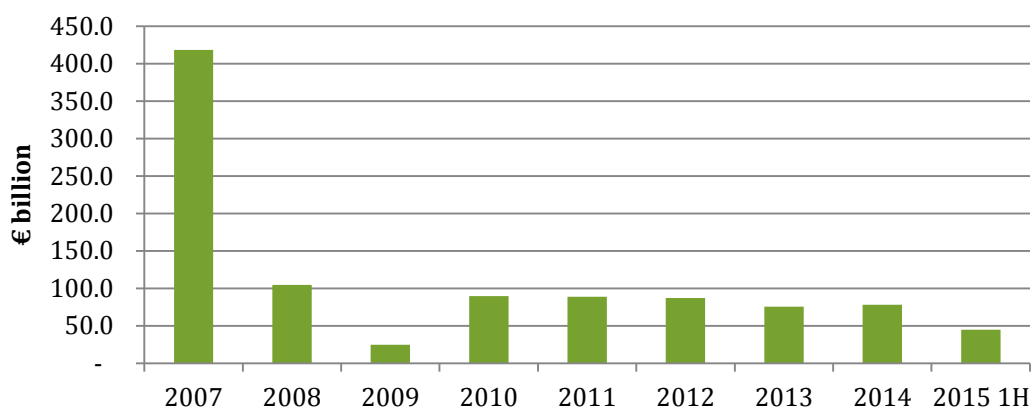


Data Snapshot

AFME Securitisation: Q2 2015

- In Q2 2015, EUR 46.6 billion of securitised product was issued in Europe¹, an increase of 33.5% from Q1 2015 (EUR 34.9 bn) and a decrease of 53.2% from Q2 2014 (EUR 99.5 bn)²
- Of this, EUR 25.3 billion was placed, representing 54.3%, compared to EUR 19.7 billion placed in Q1 2015 (representing 56.4% of 34.9 EUR bn) and EUR 19.6 billion placed in Q2 2014 (representing 19.7% of 99.5 EUR bn)
- In Q2 2015, UK RMBS led placed totals followed by Pan European CLOs and German Auto:
 - UK RMBS decreased from 5.4 EUR bn in Q1 2015 to 4.8 EUR bn in Q2 2015;
 - Pan European CLOs increased from 3.2 EUR bn in Q1 2015 to 4.5 EUR bn in Q2 2015;
 - German Auto increased from 2.1 EUR bn in Q1 2015 to 2.8 EUR bn in Q2 2015.

European Placed Issuance



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015 1H
European placed	418.4	104.6	24.7	89.8	88.9	87.0	75.8	78.2	45.0
European retained	175.2	710.3	399.2	289.3	287.0	166.3	104.5	138.4	36.5
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	45%
Total European	593.6	814.9	423.8	379.1	375.9	253.2	180.2	216.5	81.6
Total US	2,080.5	934.9	1,385.3	1,203.7	1,056.6	1,579.2	1,515.1	1,129.7	779.1

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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