

Data Snapshot

AFME Securitisation: Q4 2013

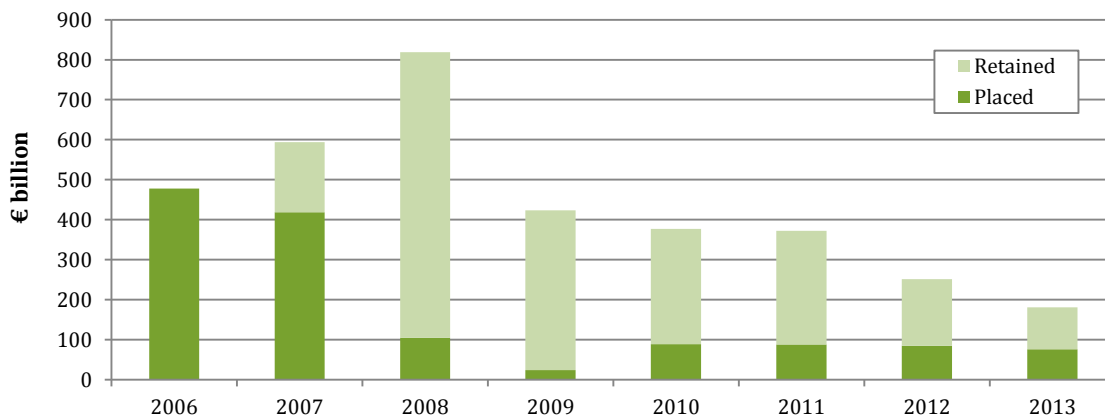
Last Year (FY Data)

- In 2013, EUR 180.9 billion of securitised product was issued in Europe¹, a decline of 27.9% from 2012 (250.9 EUR bn).
- Of the EUR 180.9 billion, EUR 76.4 billion was placed: a decrease by 10% from 2012 (84.8 EUR bn).
- In 2013, for the first time Dutch RMBS led placed totals followed by German Autos:
 - Dutch RMBS increased from 12.0 EUR bn in 2012 to 15.8 EUR bn in 2013;
 - German Auto increased from 5.6 EUR bn in 2012 to 10.6 EUR bn in 2013;
 - UK RMBS fell sharply from 22.3 EUR bn in 2012 to only 5.2 EUR bn in 2013.

Last Quarter (Q4 2013)

- In Q4 2013, EUR 56.3 billion of securitised product was issued in Europe, an increase of 50.5% from Q3 2013 (EUR 37.4 bn) but a decrease of 11.9% from Q4 2012 (EUR 63.9 bn).
- Of the EUR 56.3 billion issued in Q4, EUR 21.6 billion was placed, representing 38.4%, compared to EUR 17.1 billion placed in Q3 2013 (representing 45.7% of 37.4 EUR bn) and EUR 27.2 billion placed in Q4 2012 (representing 42.5% of 63.9 EUR bn).

European ABS Issuance



Values in EUR bn	2006	2007	2008	2009	2010	2011	2012	2013
European placed	477.6	418.7	105.2	24.4	89.0	88.3	84.8	76.4
European retained	0	175.2	713.4	399.2	288.3	283.7	166.2	104.5
European retention (%)	0%	29%	87%	94%	76%	76%	66%	58%
Total European	477.6	593.9	818.6	423.6	377.3	372.0	251.0	180.9
Total US	2,455.8	2,147.1	933.6	1,358.9	1,276.7	1,013.7	1,550.2	1,553.4

Sources: Bloomberg, Citigroup, Dealogic, Deutsche Bank, JP Morgan, Bank of America-Merrill Lynch, RBS, Thomson Reuters, UniCredit, AFME & SIFMA

Note: (1) European volumes include transactions from all countries in the European continent, including Russia, Iceland, Turkey and Kazakhstan. European volumes include CDOs denominated in all European currencies.

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