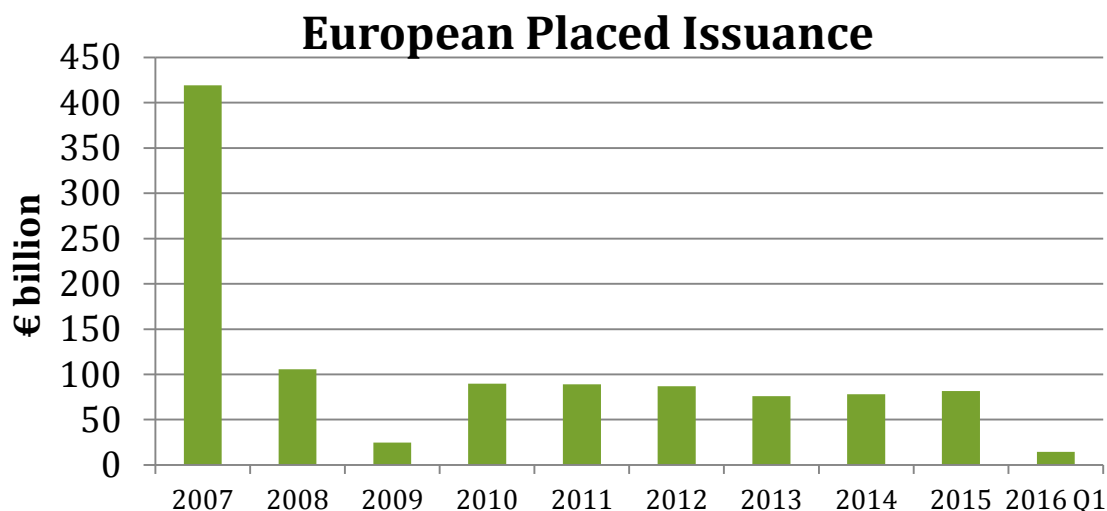


Data Snapshot

AFME Securitisation: Q1 2016

- In Q1 2016, EUR 56.9 billion of securitised product was issued in Europe¹, a decrease of 20.3% from Q4 2015 (EUR 71.4 bn) and a significant increase of 61.2% from Q1 2015 (EUR 35.3 bn)²
- Of this, EUR 14.3 billion was placed, representing 25.1%, compared to EUR 15.6 billion placed in Q4 2015 (representing 21.8% of 71.4 EUR bn) and EUR 19.7 billion placed in Q1 2015 (representing 55.8% of 35.3 EUR bn)
- In Q1 2016, UK RMBS led placed totals followed by Pan European CLOs and Dutch RMBS:
 - UK RMBS decreased from 6.1 EUR bn in Q4 2015 to 5.8 EUR bn in Q1 2016;
 - Pan European CLOs decreased from 3.5 EUR bn in Q4 2015 to 2.6 EUR bn in Q1 2016;
 - Dutch RMBS increased from 0.6 EUR bn in Q4 2015 to 1.8 EUR bn in Q1 2016.



Values in EUR bn	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 Q1
European placed	419.2	105.5	24.7	89.8	88.9	87.0	75.9	78.2	81.5	14.3
European retained	175.7	713.2	399.2	288.1	287.9	170.9	104.8	138.8	132.2	42.5
European retention (%)	30%	87%	94%	76%	76%	66%	58%	64%	62%	75%
Total European	594.9	818.7	423.8	378.0	376.8	257.8	180.8	217.0	213.8	56.9
Total US	2,080.5	934.9	1,385.3	1,203.7	1,056.6	1,579.2	1,515.1	1,131.5	1,620.7	308.9

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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