

## Data Snapshot

### AFME Securitisation: Q3 2024

#### Q3 2024 European Issuance

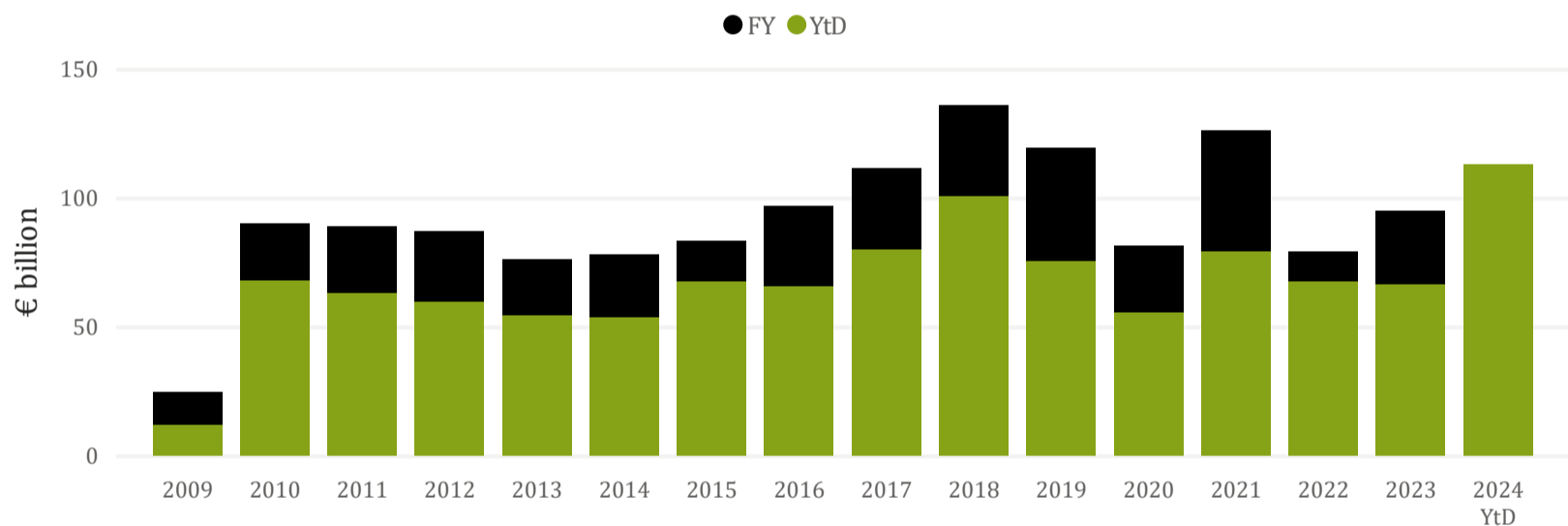
• In Q3 2024, EUR 47.8 bn of securitised product was issued in Europe,<sup>1</sup> a decrease of 28.1% from Q2 2024 (EUR 66.5 bn) and an increase of 21.1% from Q3 2023 (EUR 39.5 bn).<sup>2</sup>

• Of this, 35.4 bn was placed, representing 74.0% of the total, compared to EUR 45.4 bn placed in Q2 2024 (representing 68.3% of EUR 66.5 bn) and EUR 25.8 bn placed in Q3 2023 (representing 65.2% of EUR 39.5 bn).

• In Q3 2024, Pan European CLOs led placed totals, followed by UK RMBS and German Auto ABS.<sup>3</sup>

- Pan European CLOs decreased from EUR 13.9 bn in Q2 2024 to EUR 10.6 bn in Q3 2024.
- UK RMBS decreased from EUR 10.6 bn in Q2 2024 to EUR 5.5 bn in Q3 2024.
- German Auto ABS decreased from EUR 3.2 bn in Q2 2024 to EUR 2.6 bn in Q3 2024.

#### European Placed issuance



Values in EUR bn	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>European placed</b>	24.7	89.9	88.9	87.0	76.0	78.1	83.1	96.9	111.5	135.9	119.2	81.4	126.0	79.1	94.7	112.9
<b>European retained</b>	399.3	288.1	287.9	170.8	104.8	138.8	133.4	142.5	124.4	133.0	101.7	113.3	107.2	123.6	118.6	69.1
<b>European retention (%)</b>	94%	76%	76%	66%	58%	64%	61%	59%	52%	49%	46%	58%	46%	61%	55%	38%
<b>Total European</b>	424.0	378.0	376.8	257.8	180.7	216.9	216.5	239.4	236.0	268.9	220.9	194.7	233.2	202.8	213.3	181.9
<b>Total US</b>	1467.9	1234.1	1054.7	1633.0	1550.0	1167.6	1677.1	1844.1	1937.2	1799.0	1903.1	3578.6	3973.4	2045.6	1283.3	1109.6

**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) European placed issuance volumes by country and collateral (ex-CLOs) are sourced from JP Morgan, with CLO issuance volume data sourced from Bank of America. (4) Due to ongoing revisions to the data, most recent quarterly issuance data volumes concerning the US non-agency RMBS, CMBS and CDO categories likely to be revised upwards in coming quarters. Total US issuance volumes are rounded to the nearest EUR billion due to formatting of table. (5) Q1 2024 issuance data has been restated following a data revision undertaken by one of the data sources for this report.

**Disclaimer** The AFME Securitisation Data Snapshot (the "Data Snapshot") is intended for general information only, and is not intended to be and should not be relied upon as being legal, financial, investment, tax, regulatory, business or other professional advice. Neither AFME nor SIFMA represents or warrants that it is accurate, suitable or complete and neither of AFME nor SIFMA or their respective employees or consultants shall have any liability arising from, or relating to, the use of this Data Snapshot or its contents. Your receipt of the Data Snapshot is subject to paragraphs 3, 4, 5, 9, 10, 11 and 13 of the Terms of Use which are applicable to AFME's website (available at <https://www.afme.eu/AboutUs/Terms-of-use>) and, for the purposes of such Terms of Use, the Data Snapshot shall be considered a "Material" (regardless of whether you have received or accessed it via AFME's website or otherwise).