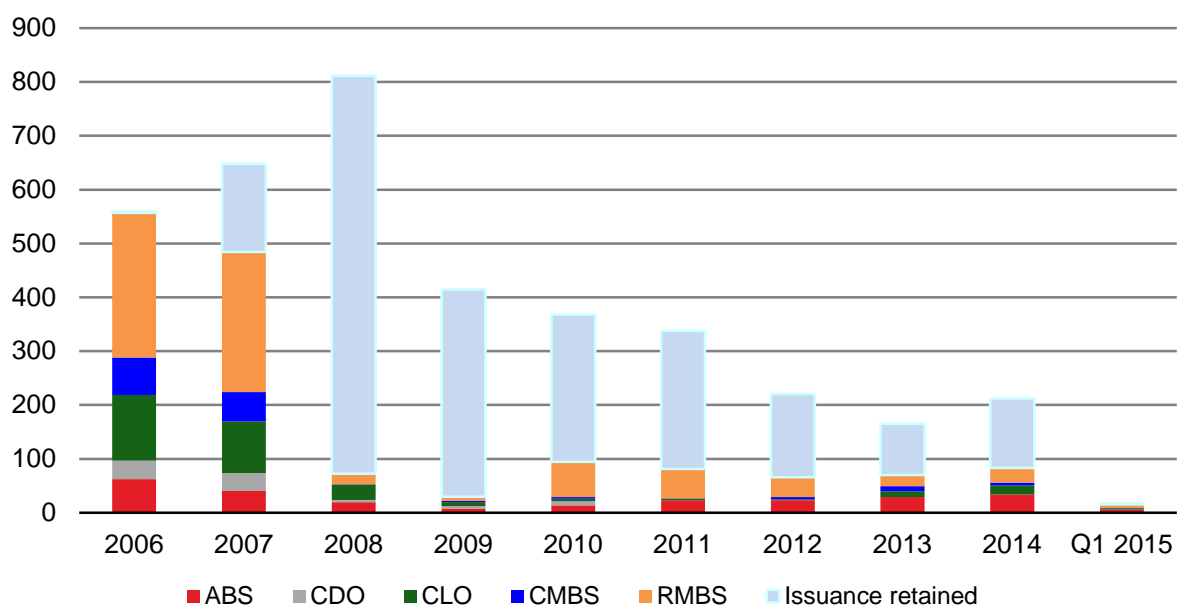


## Issuance Data by Sector Annually 2006 to 2014 and thereafter quarterly to Q1 2015\*

### Annually 2006 to 2014 and thereafter quarterly to Q1 2015



Source: UniCredit Research

| Issuance placed by Sector |             |               |               |               |               |               |               |              |               |             |
|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|-------------|
|                           | 2006        | 2007          | 2008          | 2009          | 2010          | 2011          | 2012          | 2013         | 2014          | Q1 2015     |
| ABS                       | 62.05       | 40.16         | 19.32         | 7.60          | 13.45         | 23.05         | 23.03         | 29.29        | 33.90         | 5.74        |
| CDO                       | 34.83       | 33.21         | 4.39          | 4.50          | 8.00          |               |               |              |               |             |
| CLO                       | 122.08      | 95.97         | 28.41         | 7.38          | 4.71          | 3.07          | 1.56          | 10.71        | 16.40         | 2.31        |
| CMBS                      | 69.14       | 54.79         | 0.58          | 2.14          | 3.05          | 0.80          | 4.28          | 9.01         | 5.20          | 0.49        |
| RMBS                      | 268.80      | 260.06        | 19.87         | 7.93          | 65.34         | 54.65         | 36.87         | 20.97        | 27.50         | 6.76        |
| <b>Issuance retained</b>  | <b>2.46</b> | <b>163.98</b> | <b>738.80</b> | <b>385.52</b> | <b>273.59</b> | <b>255.88</b> | <b>154.54</b> | <b>93.90</b> | <b>129.10</b> | <b>2.12</b> |

Source: UniCredit Research

\* Data is subject to rounding