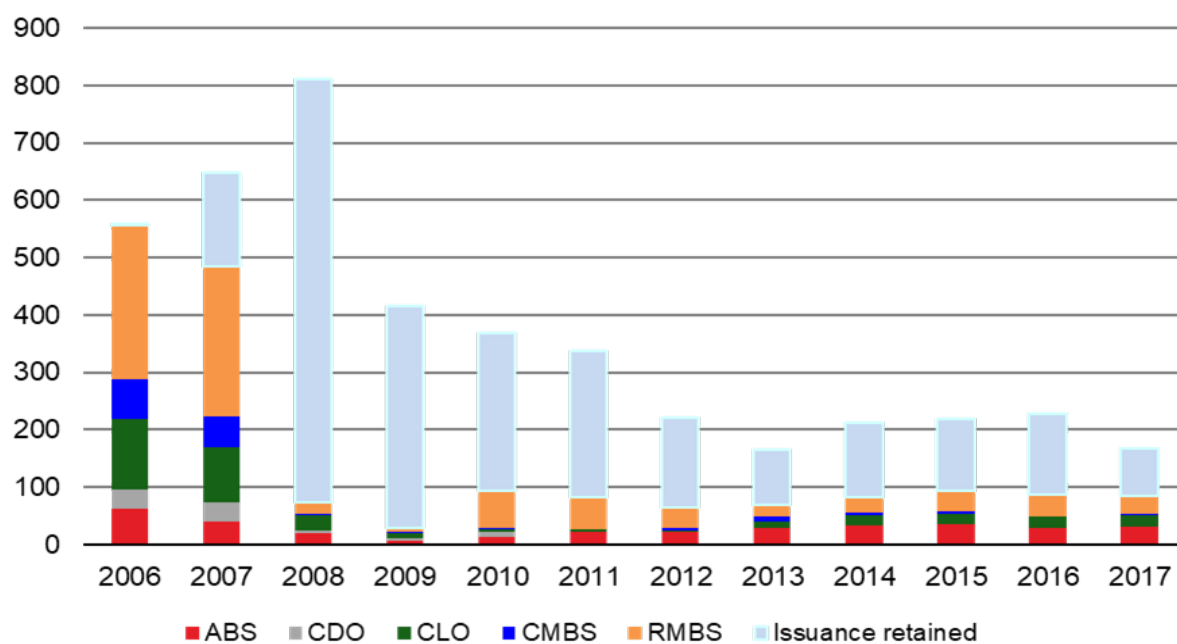


Issuance Data by Sector Annually 2006 to 2017

Annually 2006 to 2016 and quarterly thereafter to Q4 2017



Source: UniCredit Research

Issuance placed by Sector	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
ABS	62.05	40.16	19.32	7.60	13.45	23.05	23.03	29.29	33.90	35.68	29.4	30.33
CDO	34.83	33.21	4.39	4.50	8.00					1.09		0.58
CLO	122.08	95.97	28.41	7.38	4.71	3.07	1.56	10.71	16.40	15.69	18.8	20.14
CMBS	69.14	54.79	0.58	2.14	3.05	0.80	4.28	9.01	5.20	5.26	1.3	1.69
RMBS	268.80	260.06	19.87	7.93	65.34	54.65	36.87	20.97	27.50	35.03	37.78	31.05
Issuance retained	2.46	163.98	738.80	385.52	273.59	255.88	154.54	93.90	129.10	126.30	124.34	83.79

Source: UniCredit Research

* Data is subject to rounding