



Latest securitisation arranger numbers released

SCI has released its latest league tables for bank arrangers in the European and US structured credit and ABS markets. The figures show JP Morgan has eased in to top spot in Europe, while in the US Barclays Capital has extended its lead for 2010 to the end of November. The leaders participated in an impressive €7.26bn and US\$13.5bn worth of qualifying deals over the past month.

The tables are intended to provide a snapshot of who the major players are in the securitisation business on either side of the Atlantic as the markets start out on the long road to recovery. The aim is to identify the most active firms – whether as lead arranger or co-manager – rather than to calculate the size of the market, so there is a significant element of double-counting in the numbers shown.

The tables cover primary market transactions for asset-backed securities (ABS), commercial mortgage-backed securities (CMBS), residential mortgage-backed securities (RMBS) and collateralised debt/loan obligations (CDOs /CLOs). Qualifying deals are full primary securitisations that were publicly marketed and sold to third-party investors, i.e. were not privately placed or issuer/arranger retained or re-issues or re-securitisations.

SCI publishes its league tables on a monthly basis. The numbers are based on the SCI deal database and are, where possible, corroborated with the firms involved.

The year-to-date tables to end of November 2010 are as follows:

Europe

Rank	Bank	€ (m)	ABS	CMBS	RMBS	CDO/CLO
1	JP Morgan*	27531	1		11	
2	RBS	26354	3		8	1
3	Lloyds TSB	19188	5		5	1
4	ABN AMRO/Fortis	15889			4	
5	Barclays Capital*	13522	4		7	1
6	HSBC	11061	16	1	1	
7	Deutsche Bank	9929	4		5	1
8	Bank of America-ML**	8442			4	
9	Santander*	8314	2		4	
10	Citi***	6588	1		2	

US

Rank	Bank	US\$ (m)	ABS	CMBS	RMBS	CDO/CLO
1	Barclays Capital	70314	69	9	6	
2	JP Morgan*	48165	48	4	3	1
3	Citi	46472	50	6	2	3
4	Deutsche Bank**	43904	46	8	3	1
	Bank of America-					
5	ML**	41219	41	2	3	2
6	RBS	36878	45	1	5	
7	Credit Suisse	32449	39	1		
8	Wells Fargo	28872	33	5	2	1
9	BNP Paribas	21965	20			
10	Goldman Sachs	18504	12	5		1

Notes:

1. Source: SCI data confirmed by dealers except – *unconfirmed, **confirmed to end of September 2010 and ***confirmed to end of August 2010
2. Tables reflect lead arranger and co-manager participation on all qualifying deals
3. Qualifying deals are full primary securitisations that were publicly marketed and sold to third-party investors, i.e. were not privately placed or issuer/arranger retained or re-issues or re-securitisations

About SCI

SCI (www.structuredcreditinvestor.com) is the leading online news service for the global structured credit & ABS markets, publishing daily news, analysis and data.

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