



Major securitisation players identified

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SCI has released its latest league tables for bank arrangers in the European and US structured credit and ABS markets. The figures show that top spots are currently held by RBS in Europe and Barclays Capital in the US for 2010 to the end of Q3.

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 September 2010 are as follows:

Europe

Rank	Bank	€ (m)	ABS	CMBS	RMBS	CDO/CLO
1	RBS	20626	2		6	1
2	JP Morgan*	17325			7	
3	ABN AMRO/Fortis	15798			3	
4	Lloyds TSB	15795	3		4	1
5	HSBC	8625	10	1	1	
6	Barclays Capital*	8538	3		4	1
7	Santander*	6623	2		3	
8	Citi**	6588	1		2	
9	Deutsche Bank	6118	3		3	1
10	Crédit Agricole*	5409	4		1	

US

Rank	Bank	US\$ (m)	ABS	CMBS	RMBS	CDO/CLO
1	Barclays Capital	50489	62	9	1	
2	Citi	40176	41	6	2	2
3	Deutsche Bank	38169	38	7	2	
4	JP Morgan*	34436	39	3	1	
5	RBS	31823	37	1	4	
6	Bank of America-ML	31645	35	1		1
7	Credit Suisse	29148	34	1		
8	Wells Fargo	20034	25	4		1
9	BNP Paribas	18443	17			
10	Goldman Sachs***	15473	11	4		1

Notes:

1. Source: SCI data confirmed by dealers except – *unconfirmed, **confirmed to end of August 2010 and ***confirmed to end of July 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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