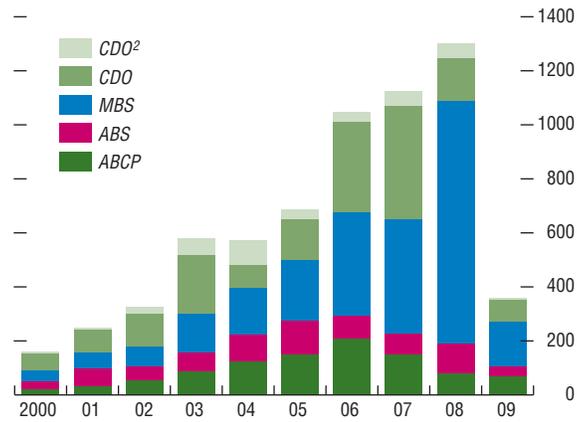


Figure 2.4. European Private-Label Securitization Issuance by Type
(In billions of U.S. dollars)



Sources: IMF staff estimates based on data from European Securitization Forum; JPMorgan Chase & Co.; and Moody's.

Note: ABCP = asset-backed commercial paper; ABS = asset-backed security; CDO = collateralized debt obligation; CDO² = CDOs backed by CDO, ABS, and MBS; MBS = mortgage-backed security. Data for 2009 through end-June. For ABCP, 2009 data through end-May. ABCP data represent period-end outstandings.