Figure 3.9. Share of Retained Bank-Covered Bonds in Europe

1. Covered Bond Issuance by European Banks
(billions of U.S. dollars)
- Sold to third party
- Self-funded

2. Share of Self-Funded Covered Bond Issuance
(percent of total covered debt issuance, 2005–13)

Sources: Dealogic; and IMF staff estimates.
Note: The sample includes public and private sector banks, but excludes agency bonds. For 2013, the data are annualized using data through the end of July.