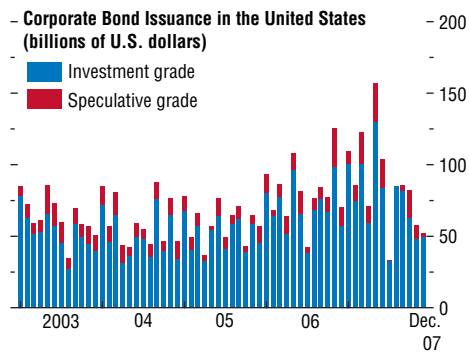
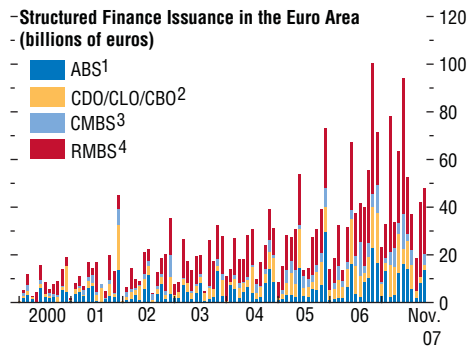
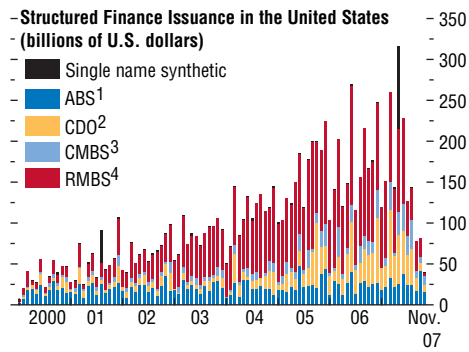


## Structured Finance and Corporate Bond Issuance



Source: Standard & Poor's.

<sup>1</sup>Asset-backed securities other than CDO/CLO/CBO, RMBS, and CMBS.

<sup>2</sup>Collateralized debt obligations; collateralized loan obligations; and collateralized bond obligations.

<sup>3</sup>Real estate mortgage-backed securities.

<sup>4</sup>Commercial mortgage-backed securities.