

Euro-Denominated Covered Bond Volume Q1 2025			
Date		Deal Value \$bn	No
2020	2Q	26.1	47
	3Q	15.3	28
	4Q	16.2	27
2021	1Q	28.3	41
	2Q	30.6	40
	3Q	33.9	46
	4Q	27.0	38
2022	1Q	92.0	99
	2Q	49.9	88
	3Q	43.7	62
	4Q	41.8	61
2023	1Q	97.3	109
	2Q	59.0	80
	3Q	33.4	54
	4Q	25.8	44
2024	1Q	88.0	108
	2Q	44.8	76
	3Q	36.7	45
	4Q	15.0	31
2025	1Q	56.4	79

Source: Dealogic