2015 Fixed Income Investors - United States MBS - Agency CMOs

August 19, 2015

Executive Summary:

This report provides detailed information from U.S.-based investors investing in MBS-Agency CMOs/ARMs & Mortgage Derivatives, including helpful benchmark data such as:

- Trading volume
- Assets under management
- Electronic trading activity
- Product usage information

Graphic slides include:

- Total Trading Volume – Distribution by Type of Investor
- Total Trading Volume – Distribution by Product
- Agency CMOs-ARMs Trading Volume – New Issue vs. Secondary
- Average Number of Dealers Used – Agency CMOs-ARMs
- Average Number of Dealers Used – Mortgage Derivatives
- Concentration of Business – Agency CMOs-ARMs
- Volume Allocation Factors
- Use of Dealers' Research
- Research Allocation Factors

Methodology:

Research is based on personal interviews conducted from February and April 2015 with 76 respondents. The data in this report is based upon aggregated results from individuals participating in the study.

Buy-side institutional investors were asked to provide quantitative and qualitative evaluations of the dealers they use as well as detailed information on important market trends.

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