

# 2015 Fixed Income Investors - United States Non-Agency RMBS

August 19, 2015

Executive Summary:

This report provides detailed information from U.S.-based investors investing in Non-Agency RMBS, 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
- Use of Products in Non-Agency CMOs-Arms and Sub-Prime
- Average Number of Dealers Used
- Concentration of Business
- Volume Allocation Factors
- Use of Dealers' Research
- Research Allocation Factors

Methodology:

Research is based on personal interviews conducted from February and April 2015 with 68 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.

business performance.

Our suite of analytics and insights encompass all key performance metrics and drivers: market share, revenue performance, client relationship share and quality, operational excellence, return on equity, behavioral drivers, and industry evolution.

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