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2014 Fixed Income Investors - Europe High-Yield Credit

October 24, 2014

Executive Summary:

This report provides detailed information from European-based investors investing in High-Yield Credit, including helpful benchmark data such as:

- Dealer rankings
- Trading volume
- Assets under management
- Product usage information

Graphic slides include:

- Total Trading Volume – Distribution by Type of Investor
- Total Trading Volume – Distribution by Country-Region
- Total Trading Volume – Cash Bonds vs. CDS-Index Products
- High-Yield Cash Bonds Trading Volume – New Issue vs. Secondary
- Electronic Trading Activity – High-Yield Credit Bonds
- Most Important Factors When Requesting an Electronic Quote
- Concentration of Business – High-Yield Credit Bonds
- Concentration of Business – High-Yield Index Products
- Value Provided By Dealers
- Reward for Research
- Research Services Rewarded by Investors
- Research Services Valued Most
- Methods Used to Reward Dealers for Research
- Most Important Factors in Choosing a Clearing Dealer for Credit Derivatives
- Most Important Factors in Choosing a Clearing Dealer for Credit Derivatives, cont'd
- Expected Impact of Clearing on Volume Allocation to Dealers
- Key Success Factors – Sales-Relationship Management
- Key Success Factors – Research
- Key Success Factors – Market Making

Methodology:

Research is based on in-person and telephone interviews with 145 respondents between May and July, 2014. The data in this report is based upon aggregated results from individuals participating in the study.

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