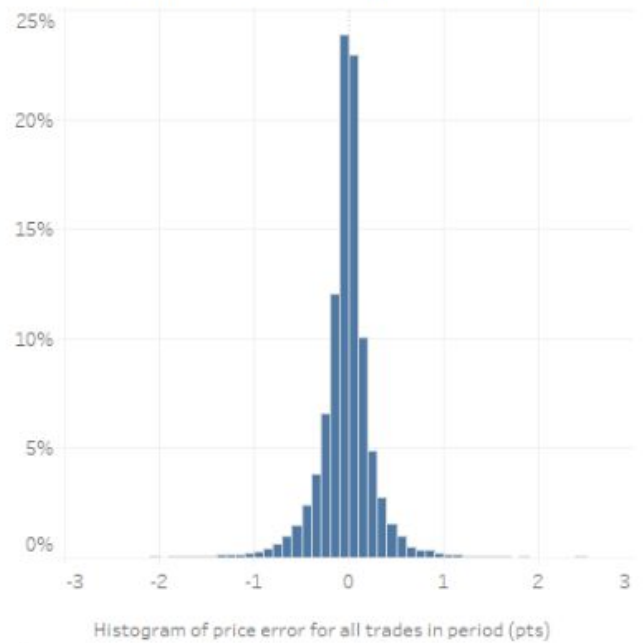


FVMP >> February 2019 Performance Report

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE for period
All	6,567	32,638	0.29	0.70
Credit Quality				
HIGH YIELD / Distressed ³	166	1,253	0.64	1.84
HIGH YIELD / Non Distressed	1,569	9,495	0.35	0.80
INVESTMENT GRADE	4,832	21,890	0.25	0.59
Issue Amount				
< 500 million	1,129	2,666	0.52	1.39
500 million to 1 billion	2,548	8,718	0.38	0.90
1 to 2 billion	2,133	12,741	0.27	0.58
2 billion +	757	8,513	0.21	0.45
Time Since Issuance				
0-1 year	1,251	10,129	0.24	0.60
1-3 years	2,325	10,493	0.29	0.65
3-5 years	1,499	6,678	0.31	0.69
5+ years	1,552	5,338	0.38	0.89

Trumid FVMP™ VS TRACE™ (Inter-Dealer 1MM+)



1. Quantity of bonds with inter-dealer TRACE™ prints of at least 1MM during the measurement period.
2. AE: Absolute Error - The absolute difference in points (pts) between TRACE™ and previous FVMP™.
3. Based on Trumid Market Center #Distressed Tag.

FVMP™ is calculated every 5 minutes for all eligible bonds on Trumid platform. We compare 1MM+ inter-dealer TRACE™ prints with previous FVMP™.

Weekly Absolute Error

