

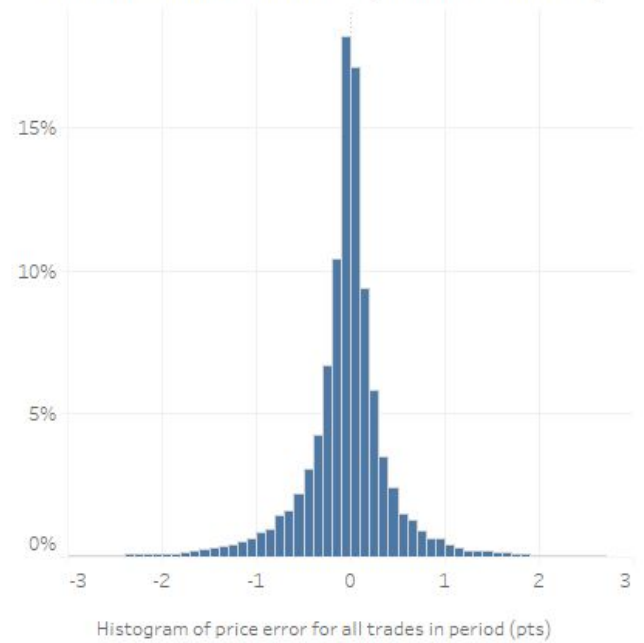
# FVMP >> July 2020 Performance Report

Date 7/1/2020 to 7/31/2020

## FVMP™ Performance

Group	Bond Count <sup>1</sup>	Trade Count	80th percentile AE <sup>2</sup> for period	95th percentile AE <sup>2</sup> for period
All	7,015	33,757	0.48	1.19
<b>Credit Quality</b>				
HIGH YIELD / Distressed <sup>3</sup>	82	350	0.63	1.35
HIGH YIELD / Non Distressed	1,648	9,061	0.54	1.28
INVESTMENT GRADE	5,285	24,346	0.45	1.16
<b>Issue Amount</b>				
< 500 million	1,076	2,620	0.91	2.42
500 million to 1 billion	2,956	10,898	0.56	1.36
1 to 2 billion	2,227	12,567	0.43	1.05
2 billion +	787	7,672	0.36	0.85
<b>Time Since Issuance</b>				
0-1 year	1,882	15,561	0.39	0.91
1-3 years	1,971	7,032	0.55	1.37
3-5 years	1,449	5,285	0.48	1.14
5+ years	1,790	5,879	0.69	1.73

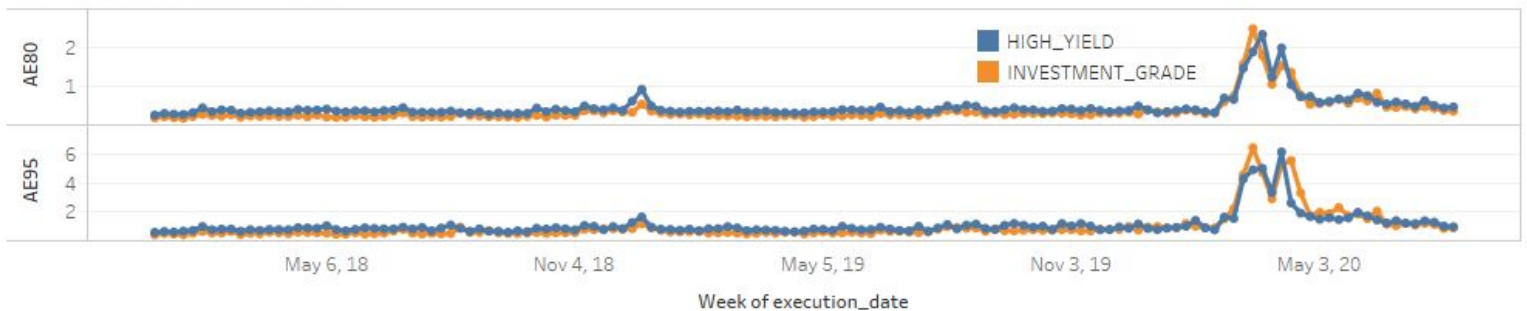
Trumid FVMP™ VS TRACETM (Inter-Dealer 1MM+)



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 TRACETM prints with previous FVMP™.

## Weekly Absolute Error



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