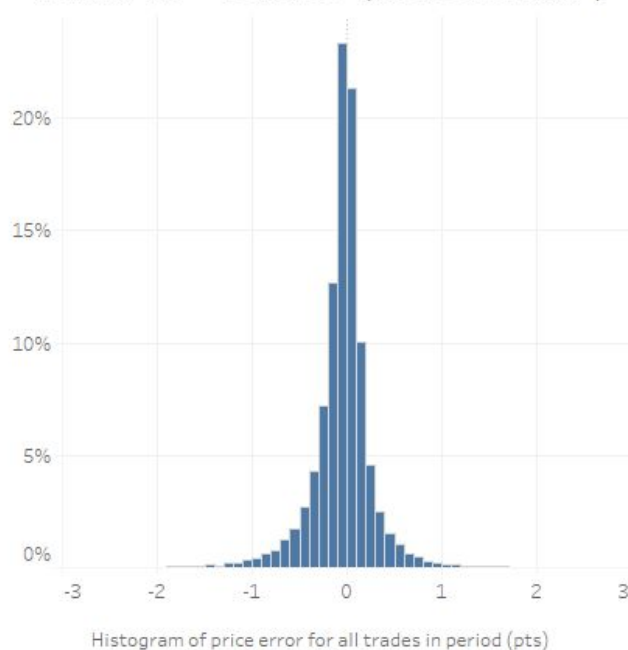


FVMP >> June 2019 Performance Report

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	6,655	35,871	0.31	0.71
Credit Quality				
HIGH YIELD / Distressed ³	152	1,221	0.58	1.35
HIGH YIELD / Non Distressed	1,613	11,923	0.38	0.80
INVESTMENT GRADE	4,893	22,727	0.26	0.61
Issue Amount				
< 500 million	1,197	2,928	0.54	1.38
500 million to 1 billion	2,669	10,616	0.36	0.83
1 to 2 billion	2,074	13,303	0.29	0.63
2 billion +	718	9,024	0.23	0.50
Time Since Issuance				
0-1 year	1,281	11,151	0.26	0.57
1-3 years	2,437	12,420	0.32	0.72
3-5 years	1,469	6,900	0.32	0.72
5+ years	1,520	5,400	0.39	0.93

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

