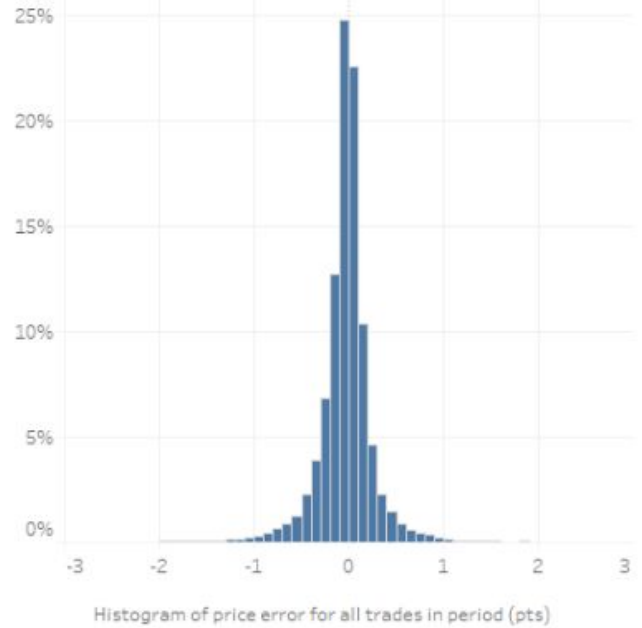


# FVMP >> March 2019 Performance Report

## FVMP™ Performance

Group	Bond Count <sup>1</sup>	Trade Count	80th percentile AE <sup>2</sup> for period	95th percentile AE for period
All	6,539	32,415	0.28	0.67
<b>Credit Quality</b>				
HIGH YIELD / Distressed <sup>3</sup>	169	1,316	0.80	1.72
HIGH YIELD / Non Distressed	1,546	9,624	0.33	0.71
INVESTMENT GRADE	4,824	21,475	0.23	0.57
<b>Issue Amount</b>				
< 500 million	1,168	2,772	0.47	1.14
500 million to 1 billion	2,511	9,022	0.35	0.83
1 to 2 billion	2,112	12,472	0.25	0.57
2 billion +	748	8,149	0.21	0.45
<b>Time Since Issuance</b>				
0-1 year	1,315	10,709	0.23	0.59
1-3 years	2,309	10,141	0.28	0.60
3-5 years	1,449	6,280	0.28	0.64
5+ years	1,525	5,285	0.38	0.94

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

