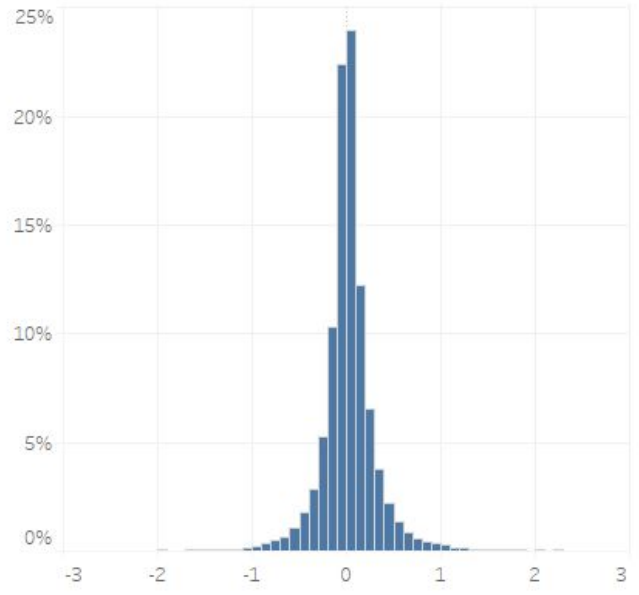


# FVMP >> October 2018 Performance Report

## FVMP Performance

Group	Bond Count <sup>1</sup>	Trade Count	80th percentile AE <sup>2</sup> for period	95th percentile AE for period
All	6,336	32,766	0.29	0.68
<b>Credit Quality</b>				
HIGH YIELD / Distressed <sup>3</sup>	135	1,047	0.57	1.65
HIGH YIELD / Non Distressed	1,564	10,056	0.39	0.82
INVESTMENT GRADE	4,637	21,663	0.23	0.54
<b>Issue Amount</b>				
< 500 million	1,107	2,615	0.53	1.54
500 million to 1 billion	2,432	8,756	0.35	0.78
1 to 2 billion	2,070	12,783	0.27	0.58
2 billion +	727	8,612	0.22	0.48
<b>Time Since Issuance</b>				
0-1 year	1,426	11,018	0.25	0.59
1-3 years	2,159	10,743	0.29	0.67
3-5 years	1,454	6,373	0.32	0.70
5+ years	1,373	4,632	0.36	0.90

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



Histogram of price error for all trades in period (pts)

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

