

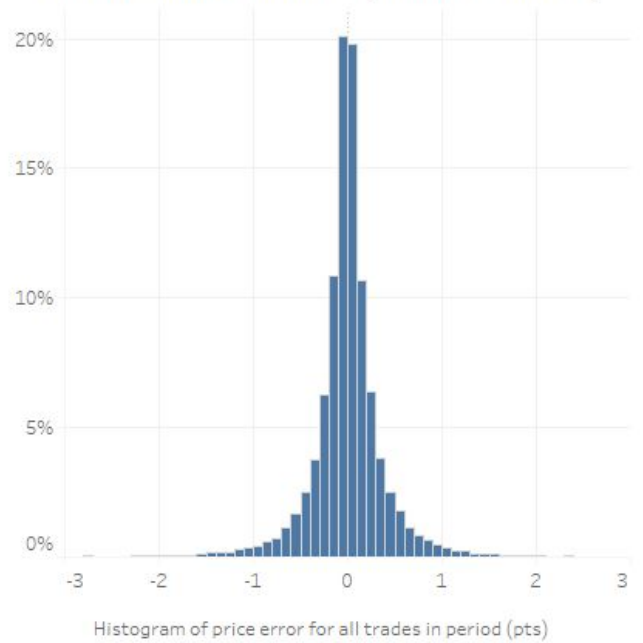
FVMP >> October 2020 Performance Report

Date 10/1/2020 to 10/31/2020

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	7,632	38,941	0.38	0.89
Credit Quality				
HIGH YIELD / Distressed ³	78	281	0.82	2.64
HIGH YIELD / Non Distressed	1,901	10,777	0.44	0.98
INVESTMENT GRADE	5,654	27,883	0.34	0.83
Issue Amount				
< 500 million	1,285	3,402	0.66	1.71
500 million to 1 billion	3,281	12,984	0.41	0.97
1 to 2 billion	2,297	13,930	0.34	0.75
2 billion +	797	8,625	0.30	0.65
Time Since Issuance				
0-1 year	2,198	18,614	0.32	0.69
1-3 years	2,089	8,453	0.43	0.97
3-5 years	1,624	6,041	0.39	0.97
5+ years	1,777	5,833	0.51	1.28

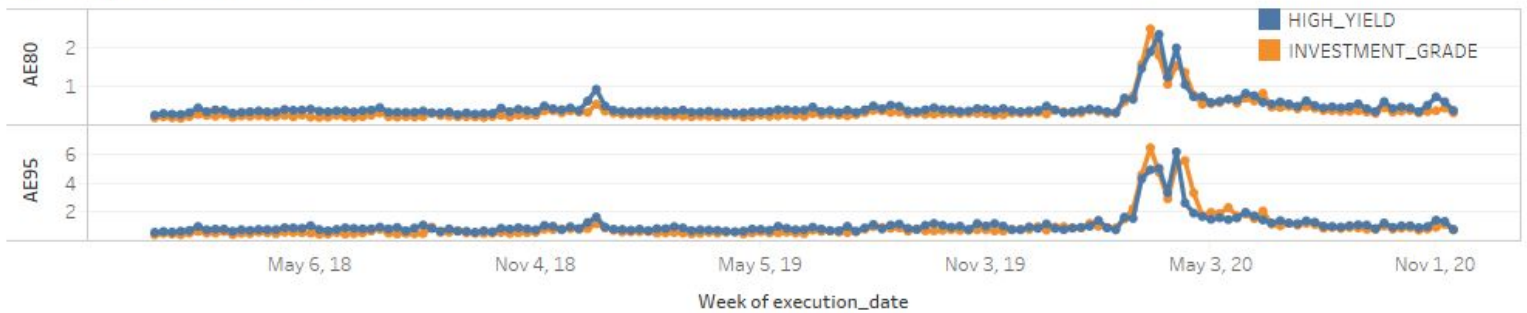
Trumid FVMP™ VS TRACETM (Inter-Dealer 1MM+)



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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