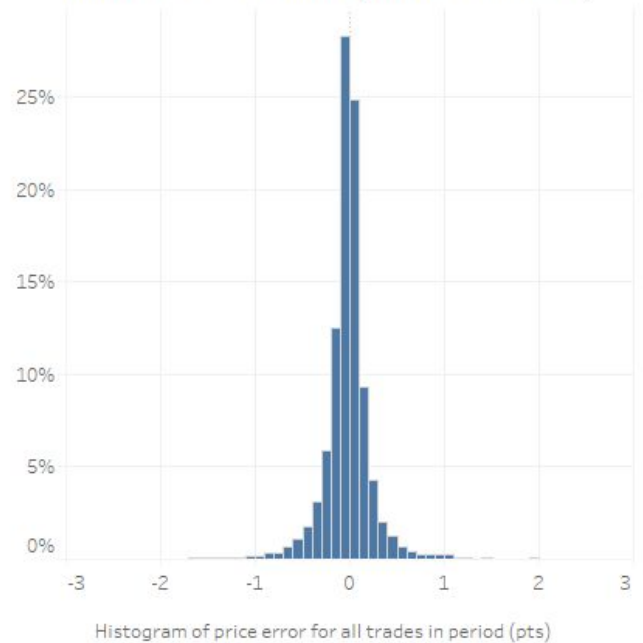


FVMP >> September 2018 Performance Report

FVMP Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE for period
All	5,791	27,037	0.24	0.59
Credit Quality				
HIGH YIELD / Distressed ³	121	720	0.55	1.64
HIGH YIELD / Non Distressed	1,345	7,204	0.30	0.66
INVESTMENT GRADE	4,325	19,113	0.20	0.53
Issue Amount				
< 500 million	972	2,272	0.44	1.38
500 million to 1 billion	2,208	7,697	0.29	0.71
1 to 2 billion	1,926	10,338	0.22	0.50
2 billion +	685	6,730	0.18	0.41
Time Since Issuance				
0-1 year	1,370	10,537	0.20	0.52
1-3 years	1,909	7,826	0.23	0.54
3-5 years	1,320	4,965	0.28	0.62
5+ years	1,234	3,709	0.34	0.83

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

