

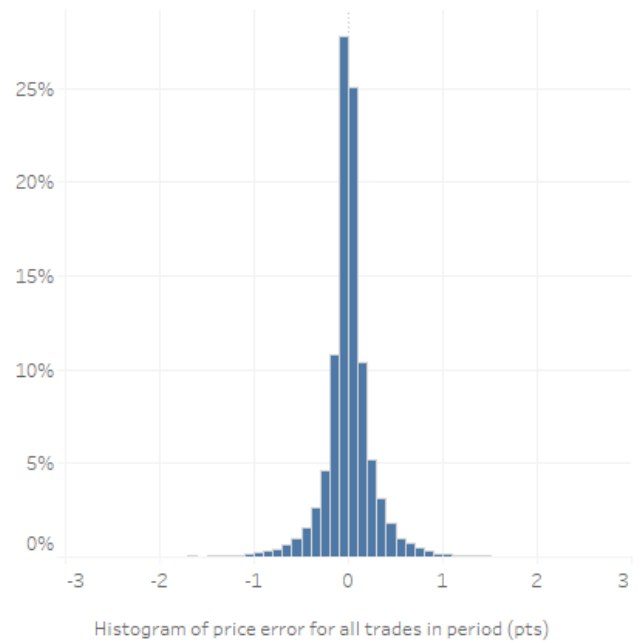
FVMP >> September 2021 Performance Report

Date 9/1/2021 to 9/30/2021

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	8,159	40,981	0.25	0.60
Credit Quality				
HIGH YIELD / Distressed ³	22	56	1.21	2.03
HIGH YIELD / Non Distressed	1,934	11,670	0.30	0.66
INVESTMENT GRADE	6,235	29,255	0.23	0.57
Issue Amount				
< 500 million	1,427	3,741	0.41	0.99
500 million to 1 billion	3,532	14,921	0.27	0.64
1 to 2 billion	2,426	14,567	0.22	0.52
2 billion +	797	7,752	0.20	0.47
Time Since Issuance				
0-1 year	2,121	17,891	0.22	0.51
1-3 years	2,742	12,134	0.26	0.58
3-5 years	1,535	5,084	0.28	0.68
5+ years	1,890	5,872	0.34	0.86

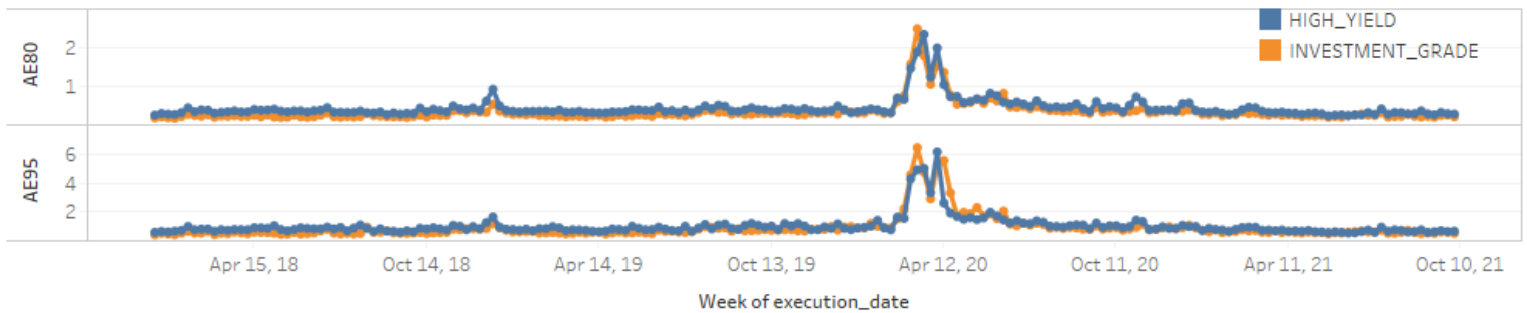
Trumid FVMP™ VS TRACETM (Inter-Dealer 1MM+)



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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