

TRACE: Corporate Bond Market Data for Media Distribution

Individual investors are active participants in the U.S. Corporate Bond market. Over 2.5 million households invest directly in individual corporate bonds*, and 65 percent of all transactions are retail size (100 bonds or less).

Recognizing the significant, and growing, participation of individual investors in the corporate bond market, the Financial Industry Regulatory Authority (FINRA) makes available two key data sets for media distribution: U.S. Corporate Bond Market Aggregate statistics and the FINRABloomberg Active U.S. Corporate Bond Indices. Designed specifically for the individual investor, these data sets allow users to gauge overall market activity and performance, and provide tools to benchmark the performance of individual corporate bond investments against the broader market.

Corporate Bond Market Activity and Performance Indicators

FINRA's media distribution solution enables you to offer two key data sets on the corporate debt market to your readers and viewers:

Market Aggregate Statistics. With market aggregate statistics, individual investors can assess overall market activity and tie news stories on individual companies to actively traded bonds and price movements.

The market aggregate statistics are divided between public and private (144A) securities and illustrate the day's activity, showing number of securities and total dollar volume traded, advances and declines, and 52-week high and low. The information is provided for the total market as well as for the individual sectors—investment grade, highyield and convertible debt.

In addition to the overall market activity, the ten most actively traded fixed coupon investment grade, high-yield and convertible bonds are listed showing issuer, coupon, maturity, ratings, and the day's high, low, last, yield and change from the previous day. The market aggregate statistics are published end-of-day and made available via secure API connection.

FINRA-Bloomberg Active U.S. Corporate Bond Indices. The FINRA-Bloomberg indices allow investors to gauge the performance of corporate bond investments against the broader market.

They are geared toward individual investors and represent the fixed coupon actively traded portion of the market. These indices are derived using transacted prices fromTRACE.

There are individual indices for the investment-grade and high-yield markets, created using the most active securities for the most recent period. Index price, index yield, total return and total index volume as well as the ten most active securities among the index constituents and the ten leading and lagging movers are published. Historical data is available from October 2002, allowing for graphing, research and reference on past performance.

The FINRA-Bloomberg Active U.S. Corporate Bond Indices are published end-of-day and made available via secure FTP.

* SRIC-BI's Macro-Monitor

How to Access the Data

Media outlets wishing to receive and redistribute the market aggregate statistics and the FINRA-Bloomberg Active U.S. Corporate Bond Indices are required to execute an agreement with FINRA, after which access will be provided via a secure API connection. There are no fees associated with these data sets.

ABOUT TRACE

TRACE[®], FINRA's over-the-counter real-time price dissemination service for the fixed income market, brings transparency to the corporate and agency bond markets. By distributing accurate and timely public transaction data, TRACE provides access to reliable fixed income information, thereby enhancing the integrity of the market. Access to real-time trade data helps investors to better gauge the quality of the executions they receive from their broker-dealers. TRACE helps create a level playing field for all market participants by providing comprehensive, real-time access to bond price information. Introduced in July 2002, TRACE consolidates transaction data for all eligible corporate bonds representing 99 percent of total U.S. corporate bond market, and since March 1, 2010, for all U.S. agency debentures. As a result, retail and institutional investors and market professionals can access real-time transaction information on OTC activity in corporate bonds and agency debentures reported to TRACE by FINRA members. Since May 16, 2011, TRACE is collecting transactions in asset-backed and mortgage-backed securities. Only transactions in agency pass-through mortgage-backed securities traded to be announced and in specified pool transactions are currently subject to dissemination.

ABOUT FINRA

FINRA, the Financial Industry Regulatory Authority, is the largest independent regulator for all securities firms doing business in the United States. FINRA is dedicated to investor protection and market integrity through effective and efficient regulation and complementary compliance and technology-based services. FINRA touches virtually every aspect of the securities business—from registering and educating all industry participants to examining securities firms, writing rules, enforcing those rules and the federal securities laws, informing and educating the investing public, providing trade reporting and other industry utilities, and administering the largest dispute resolution forum for investors and firms. For more information, please visit www.finra.org.

Contact Us For further information on TRACE Corporate Bond Data for Media, please call TRACE Data Services at (888) 507-3665 or visit us at www.finra.org/licensing/trace.

Investor protection. Market integrity.

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