

TRACE: Fact Book

Introduction

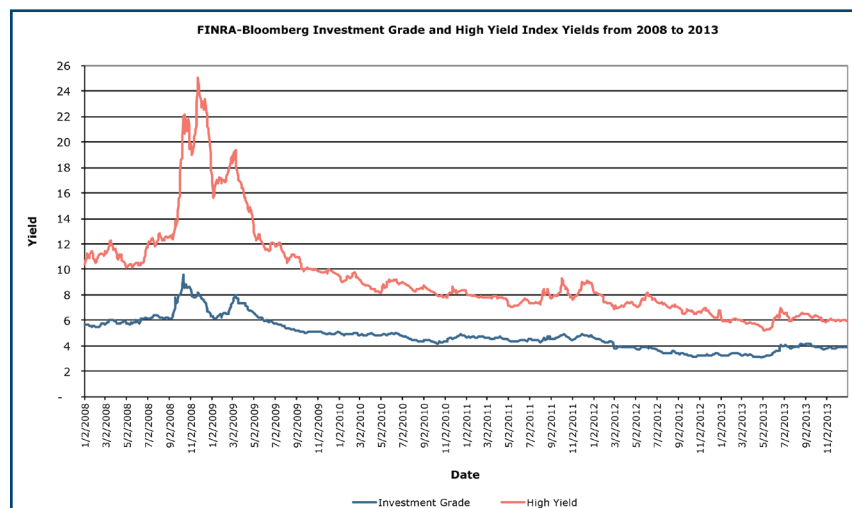
The [FINRA TRACE Fact Book](#) gives retail investors, market professionals, media and educational institutions a historical perspective of the over-the-counter (OTC) U.S. corporate bond, agency debenture, asset-backed and mortgage backed security markets. The data includes, but is not limited to, the aggregated TRACE-reported par value of customer and inter-dealer transactions in the OTC U.S. corporate bond, agency debenture, asset-backed and mortgage-backed security markets¹, including transactions executed pursuant to SEC Rule 144A, and aggregated information on maturity bands, trade size and time segments, as well as other market activity reported by TRACE participating firms.

TRACE Overview

TRACE®—Trade Reporting and Compliance Engine®—is the Financial Industry Regulatory Authority's (FINRA) corporate and agency bond market real-time price dissemination service. TRACE brings transparency to the bond market and 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 public and private (144A) corporate bonds (investment grade, high yield and convertible debt), agency debt, securitized products including mortgage backed securities (MBS) traded in specified pool or To Be Announced (TBA) transactions. As a result, individual investors and market professionals can access information on all over-the-counter (OTC) public and private activity representing over 99 percent of total U.S. corporate bond debt, over 16,000 agency debt securities, and over 1 million MBS securities (including over 43,000 TBA securities).

1. This publication does not include or represent any trading activity reported anywhere other than TRACE.



Fact Book Features

Some of the features included in the Fact Book:

TRACE History

- ▶ Detailed Timeline and Summary of TRACE milestones

Market Performance

FINRA-Bloomberg Active U.S. Corporate Bond Indices

- ▶ Gauge the performance of corporate bond holdings against broad benchmarks (Total Return, Price & Yield) representing the most liquid bonds in the market

Issue Information

- ▶ Total Active TRACE Issues categorized by Rating, Coupon Rate Type, and Convertible Status for Publicly Traded and 144A Corporate Issues
- ▶ Rankings of the Most Actively Traded Investment Grade, High Yield and Convertible Issues

Participant Information

- ▶ Total Number of firms reporting to TRACE
- ▶ Distribution of Trading Activity within the Most Active 50 Firms reporting to TRACE by:
 - ▶ Customer vs. Interdealer Activity
 - ▶ Trade Size

Transaction Information

Transaction and Par Value data for:

- ▶ Customer Buy, Customer Sell and Interdealer Trades
- ▶ Agency & Principal Transactions
- ▶ Fixed Coupon & Floating Rate notes
- ▶ Large, Medium and Small Sized Transactions
- ▶ Specified Maturity Bands
- ▶ Publicly Traded & 144A Issues
- ▶ Transactions, Par Value Traded and Average Trade Size by Time Execution

Contact Us For More information:

- ▶ TRACE Data Services at (888) 507-3665

Where to get it:

- ▶ www.finra.org/trace/factbook

Investor protection. Market integrity.

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