

# MBIS

MUNICIPAL BOND INFORMATION SERVICES

Our mission is to deliver practical access to information that can enhance pre- and post-trade price analysis in the municipal secondary market.

## AGGREGATED MARKET DATA

Municipal Bond Information Services provides current and historical information access to the market and public by aggregating bid and offer data on municipal bonds. The data is available intra-day, refreshed every 5 minutes, and is also available in an end of day bulk feed.

**Bids on Bids Wanted:** Access to all bids captured as part of the bids wanted process that are made available upon completion of allotted bidding time window. On average, 15,000 bids are available daily on over 3000 Bids Wanted items representing over \$300 million dollars in volume.

**Offerings:** Access to aggregated offerings from each of the contributing members. The offerings are provided throughout the day and include updates to the original offerings. On average, over 100,000 offerings are available on over \$50 billion dollars in assets.

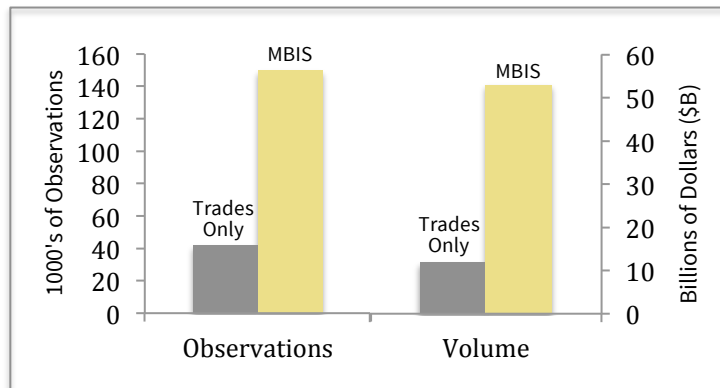
**Trades:** MBIS can integrate bid and offering data with trade information to present a single comprehensive source for municipal market data.

With this data, municipal bond investors and operations professionals within financial institutions may, for the first time, access to a consolidated source of pre-trade pricing information.

## ABOUT MBIS

**Municipal Bond Information Services** is a group of eleven firms, including ten that specialize in municipal inter-dealer brokerage, that have assembled to create a consortium for the purpose of aggregating the market data generated by businesses of these entities. The contributing partners include:

Associated Bond Brokers, Inc.  
Butler Muni, LLC  
Hartfield, Titus & Donnelly, LLC  
Regional Brokers, Inc.  
R.W. Smith and Associates  
Stark Municipal Brokers  
Sentinel Brokers Company, Inc.  
Tradeweb Markets, LLC.  
Tradition Asiel Securities, Inc.  
Tullet Prebon Financial Services, LLC.



## PRACTICAL SOLUTIONS

Municipal Bond Information Services was formed in direct response to the concerns raised in the Securities and Exchange Commission (SEC) [Report on the Municipal Securities Market of July 2012](#). These products and services have been developed to address structural deficiencies that are attributable, in part, to limited price transparency in the municipal bond markets and are designed for use by Dealers, Asset Managers, and Vendor Partners.

### Key Uses Include:

- Supporting pre-trade/trade price discovery.
- Provides broad information access to market offerings and bids wanted to those who currently lack access.
- Provides data for use in testing for fair and reasonable markups.
- Assists firms performing post trade "Best Practice" tasks.
- Fair Value determination in books and record accounting and reporting systems
- Aligns with industry efforts and mechanisms developed to promote further transparency in municipal markets

## FOR MORE INFORMATION

PHONE: 1 (888) 319-3755  
EMAIL: SALES@MBIS.COM  
WEB: WWW.MBIS.COM