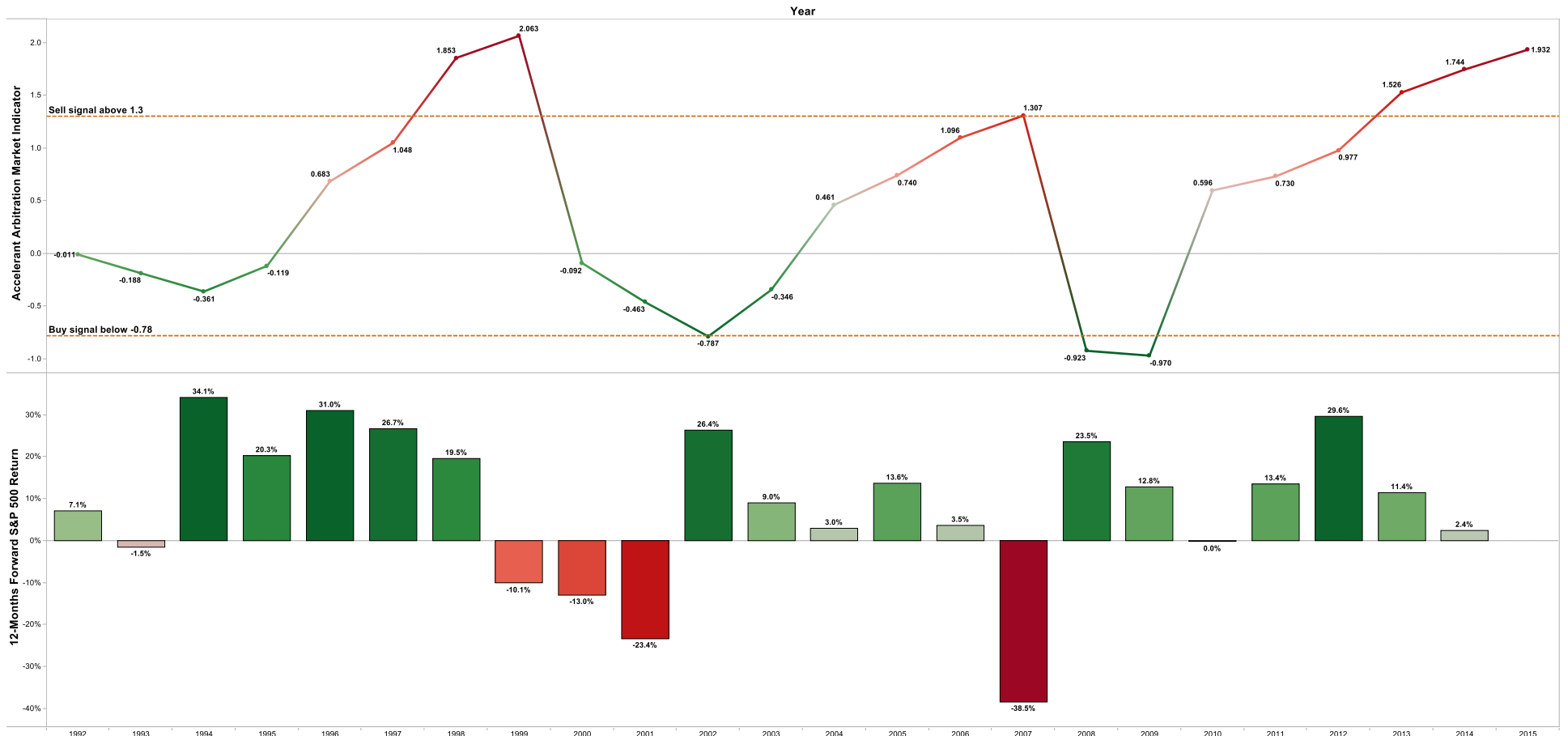


The Accelerant Arbitration Market Indicator



S&P 500 data through May 2015, FINRA arbitration case filing data through April 2015.

