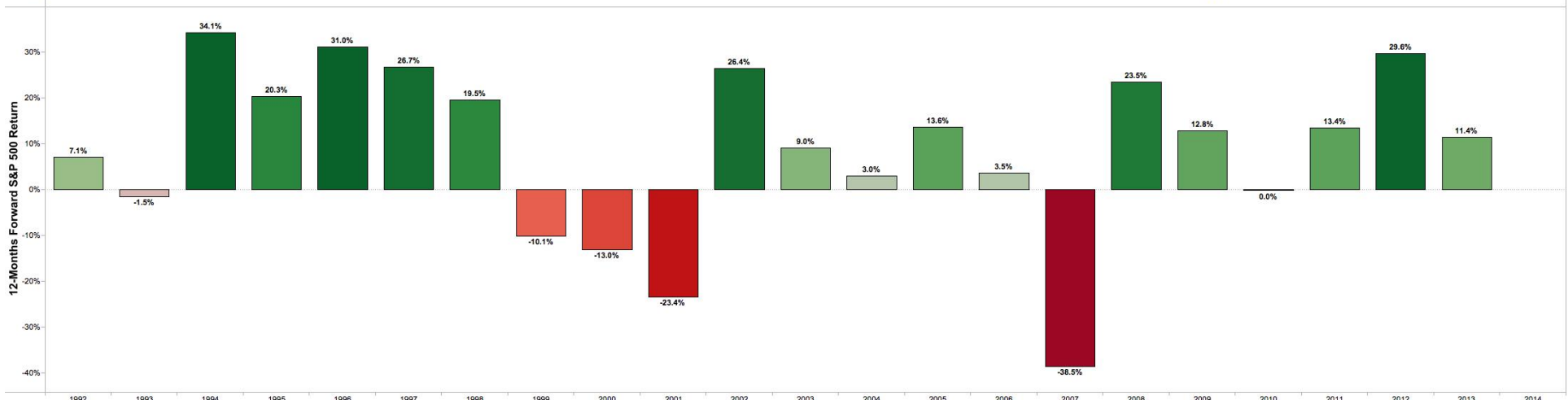
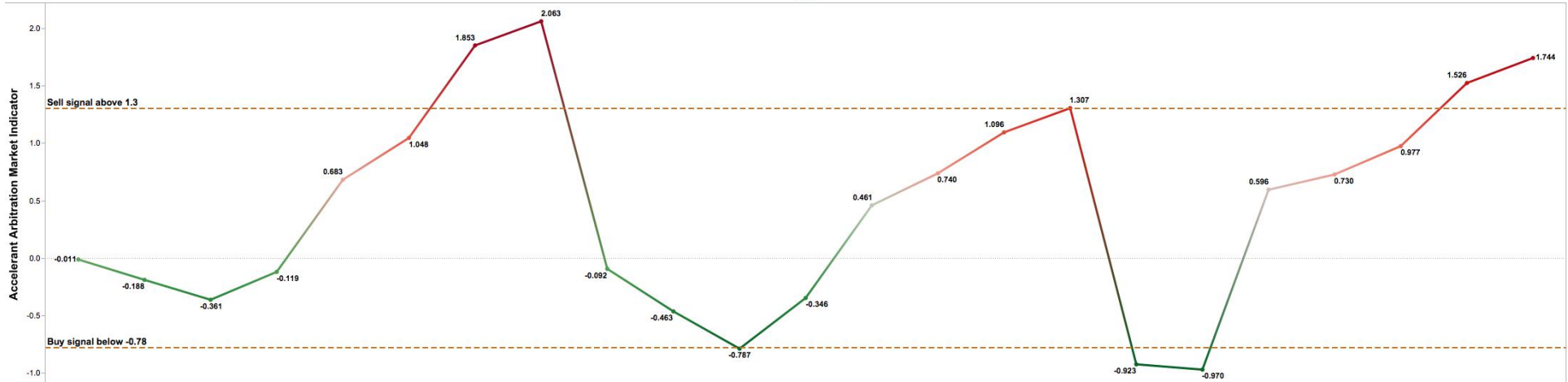


The Accelerant Arbitration Market Indicator

Year



S&P data through December 2014, FINRA arbitration case filing data through December 2014.

