



FVMP: June 2022 Performance Report

FVMP is designed to serve as a reliable and objective measure of fair value. Each month we share benchmarking results on our [website](#).

Date 6/1/2022 to 6/30/2022

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	8,766	46,341	0.48	1.12

Credit Quality

HIGH YIELD / Distressed ³	12	36	1.35	5.36
HIGH YIELD / Non Distressed	2,004	12,861	0.65	1.39
INVESTMENT GRADE	6,755	33,444	0.41	1.00

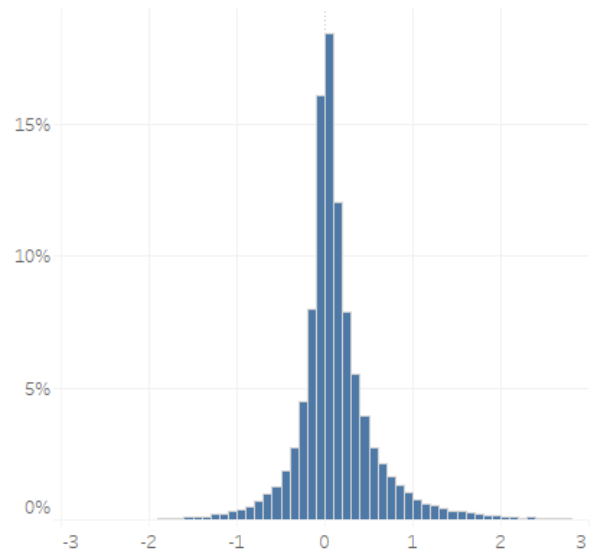
Issue Amount

< 500 million	1,550	3,440	0.81	1.92
500 million to 1 billion	3,837	14,885	0.56	1.26
1 to 2 billion	2,559	17,337	0.44	1.01
2 billion +	827	10,679	0.36	0.83

Time Since Issuance

0-1 year	1,674	13,511	0.39	0.89
1-3 years	3,278	17,523	0.52	1.15
3-5 years	1,580	6,584	0.51	1.21
5+ years	2,318	8,723	0.52	1.27

Trumid FVMP™ VS TRACETM (Inter-Dealer 1MM+)



Histogram of price error for all trades in period (pts)

- Quantity of bonds with inter-dealer TRACE prints of at least 1MM during the measurement period.
- AE: Absolute Error - The absolute difference in points (pts) between TRACETM and previous FVMP™.
- Based on Trumid Market Center #Distressed Tag.

FVMP™ is calculated every 5 minutes for all eligible bonds on Trumid platform. We compare 1MM+ inter-dealer TRACETM prints with previous FVMP™.

Weekly Absolute Error

