



FVMP: July 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 7/1/2022 to 7/29/2022

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	8,028	36,943	0.43	0.97

Credit Quality

HIGH YIELD / Distressed ³	10	17	2.23	3.31
HIGH YIELD / Non Distressed	1,787	8,623	0.64	1.31
INVESTMENT GRADE	6,238	28,303	0.37	0.84

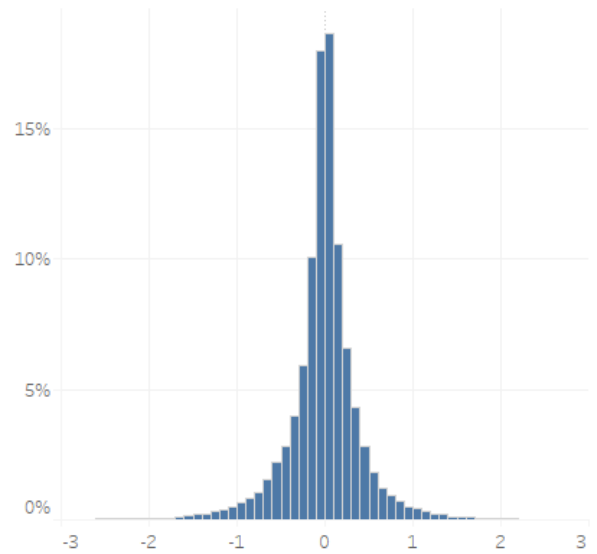
Issue Amount

< 500 million	1,243	2,426	0.76	1.81
500 million to 1 billion	3,546	11,723	0.50	1.09
1 to 2 billion	2,433	13,744	0.40	0.89
2 billion +	813	9,050	0.33	0.69

Time Since Issuance

0-1 year	1,548	11,332	0.36	0.83
1-3 years	3,084	13,418	0.47	0.99
3-5 years	1,401	5,435	0.44	1.02
5+ years	2,057	6,758	0.47	1.16

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

