



FVMP: August 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 8/1/2022 to 8/31/2022

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	8,237	44,191	0.39	0.89

Credit Quality

HIGH YIELD / Distressed ³	12	28	2.64	3.66
HIGH YIELD / Non Distressed	1,842	10,456	0.56	1.13
INVESTMENT GRADE	6,385	33,707	0.33	0.79

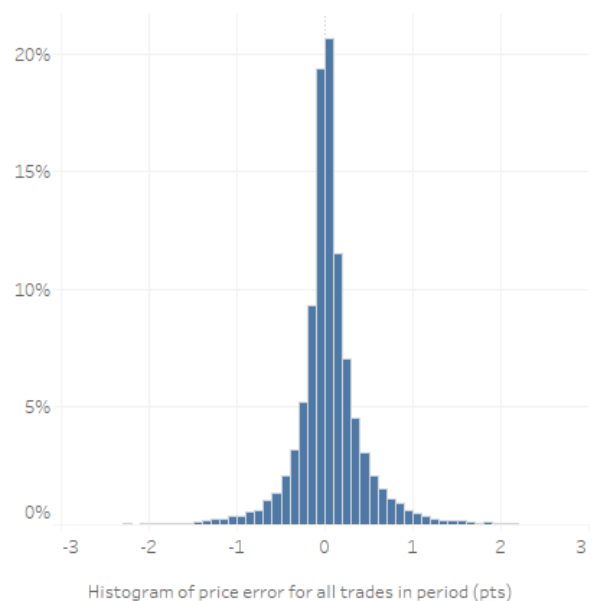
Issue Amount

< 500 million	1,340	3,099	0.65	1.60
500 million to 1 billion	3,572	13,579	0.44	0.97
1 to 2 billion	2,517	17,306	0.36	0.83
2 billion +	817	10,207	0.30	0.69

Time Since Issuance

0-1 year	1,564	14,706	0.29	0.69
1-3 years	3,118	15,570	0.43	0.92
3-5 years	1,513	6,138	0.44	0.98
5+ years	2,138	7,777	0.47	1.10

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



- 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

