



FVMP: October 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 10/1/2022 to 10/31/2022

FVMP™ Performance

Group	Bond Count ¹	Trade Count	80th percentile AE ² for period	95th percentile AE ² for period
All	8,913	49,080	0.38	0.82

Credit Quality

HIGH YIELD / Distressed ³	15	110	0.65	4.33
HIGH YIELD / Non Distressed	1,908	12,059	0.57	1.13
INVESTMENT GRADE	6,996	36,911	0.31	0.68

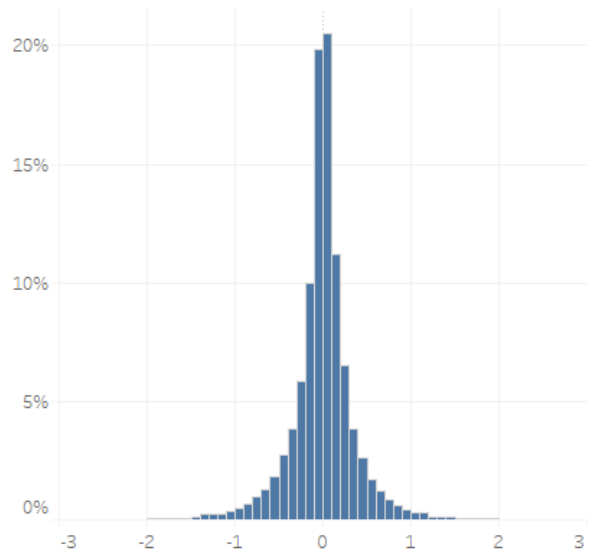
Issue Amount

< 500 million	1,548	3,498	0.60	1.27
500 million to 1 billion	3,933	15,377	0.43	0.90
1 to 2 billion	2,592	18,586	0.35	0.76
2 billion +	842	11,619	0.29	0.62

Time Since Issuance

0-1 year	1,393	14,135	0.30	0.63
1-3 years	3,391	17,648	0.42	0.88
3-5 years	1,712	7,683	0.41	0.87
5+ years	2,514	9,614	0.40	0.89

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

