SOLVE Px

AI-Generated predictive pricing for the Municipal Bond Market

SOLVE Px™ is the AI predictive pricing tool for over 900,000 Municipal Bonds. SOLVE Px predicts the next trade level for size-specific trades with proven, industry-leading accuracy.

✓ About SOLVE Px

- Price is generated in real-time along with Yield and Spread

- Delivered for the bid, mid and offer

- Available for >99% of fixed rate Municipal Bonds

- Trained on approximately 300 feature inputs including SOLVE's proprietary Muni Quote data

- AI generated and models are optimized to continue to deliver results with the lowest margin of error

- Supports on-demand pricing by CUSIP and trade size directly in SOLVE Quotes™

- Includes a 1–10 confidence metric to indicate the reliability of each predicted price

✓ Use cases for SOLVE Px

- Gain pricing insight for less-liquid bonds and key data points for liquid securities derived from reference data, trade data and SOLVE's proprietary Quotes data

- Provides meaningful point of reference for buying, selling and comparing Municipal bonds when making relative value judgments

- Utilize as an input or as a check vs internal models

- Enables price discovery, portfolio tracking, and workflow tools for market makers to assess pricing, streamline internal processes, and more.

- Enables on-demand pricing for any CUSIP and trade size, supporting custom what-if scenarios and intraday valuation

- Quantifies pricing confidence to support defensible decisions in trading, faster RFQ decision making, risk, and compliance workflows

- Allows Portfolio Managers and Risk Managers to quickly identify price changes for further analysis

SOLVE Px used by Buy-side and Sell-side firms for:

Trading   Sales   Portfolio Management   Wealth Management   Risk Management & Model Validation

Unparalleled accuracy of SOLVE PX Predictive Pricing
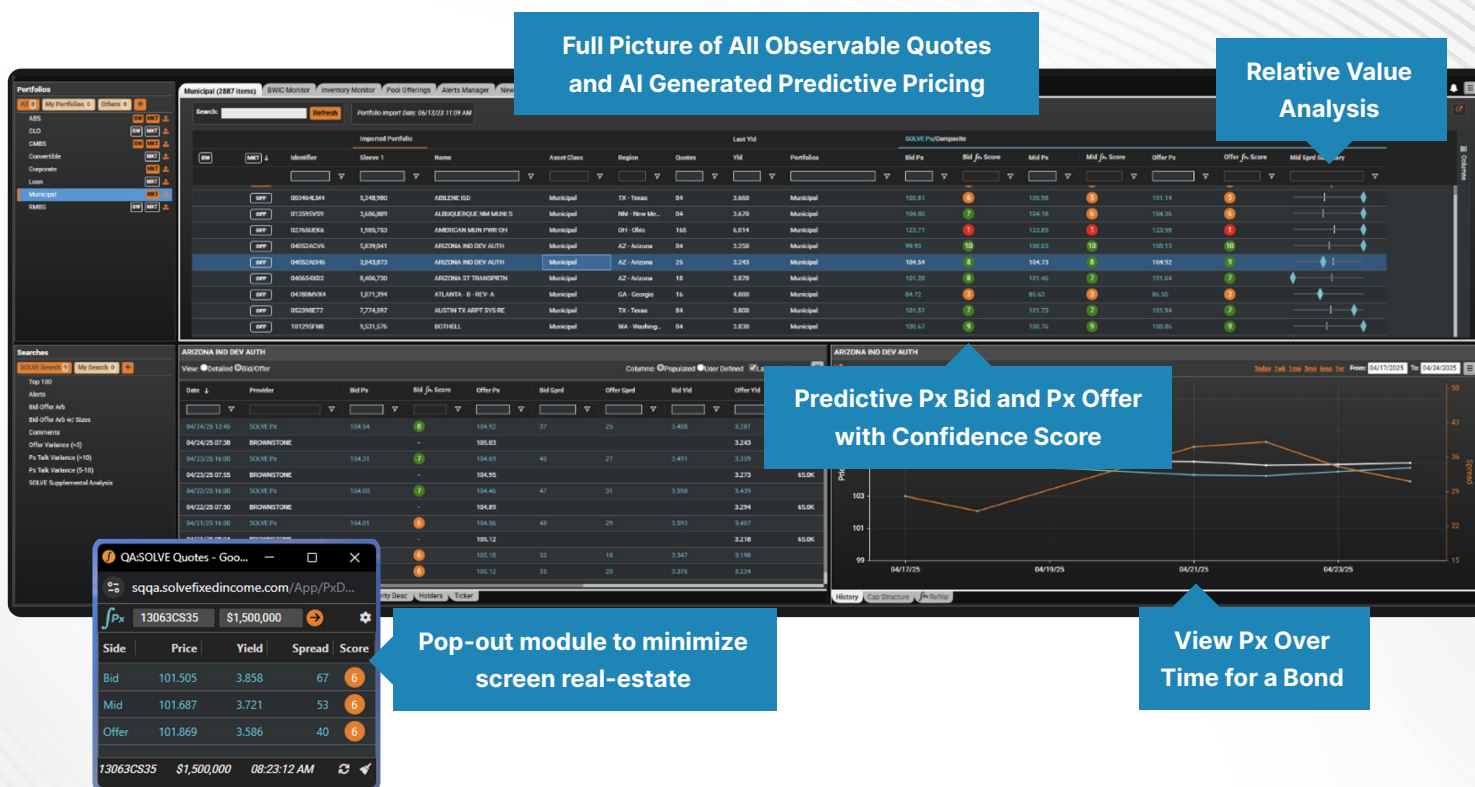
Median Absolute Error

5.7 bps

on Yield

MAE by Liquidity

Days Since Last Trade & Quote	MAE
≤ 1 Day	4.3bps
≤ 5 Days	4.3bps
All	5.7bps

Prediction Accuracy Improvement with SOLVE Quotes Included in Px

+34%
Quotes included & there are no trades

+22%
Quotes included & trades exist

SOLVE Px, a ground-breaking dataset, generated by AI to predict the next trade level on 900,000+ Municipal Bonds from SOLVE, the leading provider of pricing transparency for Fixed Income market participants

Full Picture of All Observable Quotes and AI Generated Predictive Pricing

Relative Value Analysis

Predictive Px Bid and Px Offer with Confidence Score

Pop-out module to minimize screen real-estate

View Px Over Time for a Bond

SOLVE Px enhances price transparency in Municipal Bonds by integrating two powerful components:

- ✓ **SOLVE Quotes** These are crowd-sourced from market participants, providing a rich source of real-time bids and offers.
- ✓ **AI-Generated Predictive Pricing** This fully AI-driven solution is trained on quotes data, reference data, trade data, and several hundred other feature inputs.

This dual approach delivers a more transparent, accurate, and comprehensive view of predictive bond prices, benefiting traders, portfolio managers, researchers, wealth managers, heads of desks, and chief investment officers in making more informed decisions.

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