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SOLVE Debuts AI-Driven Predictive Pricing Platform for the Municipal Bond Market.

NEW YORK, Sept. 17, 2024 (GLOBE NEWSWIRE) — SOLVE, the leading provider of pre-trade data and predictive pricing for fixed income securities markets, is debuting SOLVE Px^{m} , the firm's proprietary, AI-driven predictive price data for the municipal bond market. SOLVE Px will provide SOLVE's buy and sell-side customers with unprecedented visibility into "next-trade" pricing data on over 900,000 municipal bonds.

SOLVE's platforms-including SOLVE Quotes $^{\text{\tiny{TM}}}$, which provide price transparency data on over 20 million daily quotes and more than 1,250,000 securities across different asset classes-are already being used by investment, trading, and valuation experts across the fixed income market. SOLVE Px is the newest addition to a slate of products designed to give the fixed income investment ecosystem access to insights that enable better trading decisions, including for municipal bonds that are infrequently quoted and traded.

"One of the unique challenges in the municipal bond market is the sheer number of outstanding CUSIPs and the lack of pricing transparency on the vast majority of them. This makes valuing specific munis very time-consuming and market participants do not have the confidence that they have all the relevant information to make sound relative value decisions," said SOLVE founder and CEO Eugene Grinberg. "By tapping into our unparalleled quotes data and leveraging AI's ability to see in many dimensions, SOLVE Px lets front-office municipal bond professionals price munis with confidence and identify investment opportunities."

SOLVE Px leverages data from the extensive SOLVE Quotes database and is based on an AI Prediction Model powered by nearly 300 feature inputs. This Prediction Model is re-trained daily to adjust dynamically to constantly evolving market conditions. SOLVE Px incorporates real-time Quotes, trades, and reference data to produce predictive prices in real time.

"We leveraged our deep muni market relationships as we developed our predictive pricing platform, sought industry feedback, and performed rigorous back-testing to ensure Px meets the high standards of our diverse client base. Our output, Px, is a unique platform that delivers predictive prices for the buy and sell sides and at the trade size that makes sense to our clients," said Gregg Bienstock, Group Head of Municipal Markets. "This is just the beginning as we move to expand this offering with tools for relative value and as we move to other asset classes."

SOLVE Px has proven highly accurate over its year-long testing period and will bring many competitive advantages to SOLVE's customers.

Key Benefits Include:

- Unmatched predictive accuracy SOLVE Px is a highly accurate prediction model that enables sell-side and buy-side investors to execute trades with better and more informed data. SOLVE Px's median absolute yield error of just 5-6 bps significantly improves trading outcomes.
- Relative Value SOLVE Px, by accurately pricing virtually every security in the municipal asset

- class, is uniquely suited for various Relative Value exercises, including rich/cheap bond vs. bond, bond vs. cohort, or cohort vs. cohort analyses and visualizations.
- Breadth of coverage Access to the largest suite of price transparency-driven data and analytics Including Quotes that come from parsing a client's own messages with AI, Quotes that come from other contributing clients, and tools to identify comparisons and generate representative pricing.

SOLVE Px is available now and predicts the next trade price for over 900,000 fixed coupon bonds, representing 99% of all fixed coupon bonds and over 93% of the entire universe of live municipal bonds.

To learn more about SOLVE Px, please visit https://solvefixedincome.com/solve-px.

About SOLVE

SOLVE is the leading market data platform provider for fixed-income securities, trusted by sophisticated buy-side and sell-side firms worldwide. Founded in 2011, SOLVE leverages its proprietary Deep Market Insight™ to offer unparalleled transparency into markets, reduce risk, and save hundreds of hours across front-office workflows. With the largest real-time datasets for Securitized Products, Municipal Bonds, Corporate Bonds, Syndicated Bank Loans, Convertible Bonds, CDS, and Private Credit, SOLVE empowers clients to transform the way they bring new securities to market, trade on secondary markets, and value highly illiquid securities. Headquartered in New York, with offices across the globe, SOLVE is the definitive source for market pricing in fixed-income markets. For more information, visit https://solvefixedincome.com.

SOLVE Px does not constitute Investment Advice and does not seek to value any security and does not purport to meet the objectives or needs of specific individuals or accounts.

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