



FIXED INCOME

From source language to a view, before the curve moves.

Prospective evaluation for instrument-specific judgments in rates and credit.

To learn more, reach us at founders@whalebench.com

Background

What we do

A source change becomes a falsifiable market view.

Whalebench asks a model to name the exposure, direction, horizon, and confidence while the source is fresh and the outcome is still unknown.

Who it is for

For desks that must defend the full evidence chain.

For fixed-income leaders, rates and credit teams, risk, compliance, and model governance reviewing market-sensitive AI output.

FRONTIER MODELS EVALUATED



Built by



Mark

Product + markets



Krishna

Research + operations



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Engineering + systems

Why do you need Fixed-Income Evaluation?

In fixed income, a fluent summary is not a view. The source time, instrument, direction, horizon, and confidence all have to line up.

--->

/ 01

Source cutoffs blur,
so hindsight is hard to exclude.

/ 02

Exposures stay generic,
so no instrument owns the view.

/ 03

Horizons stay vague,
so the claim never resolves.

A defensible record connects the exact source change to a named exposure, a timed view, and a later outcome.

Whalebench / Decision replay

ASK THE RECORD

Why did the model prefer the five-year point?

RECORDED ANSWER

The statement softened its inflation language. The model mapped that change to the five-year Treasury over a three-day horizon.

ACTION

INSTRUMENT

HORIZON

RECEIVE

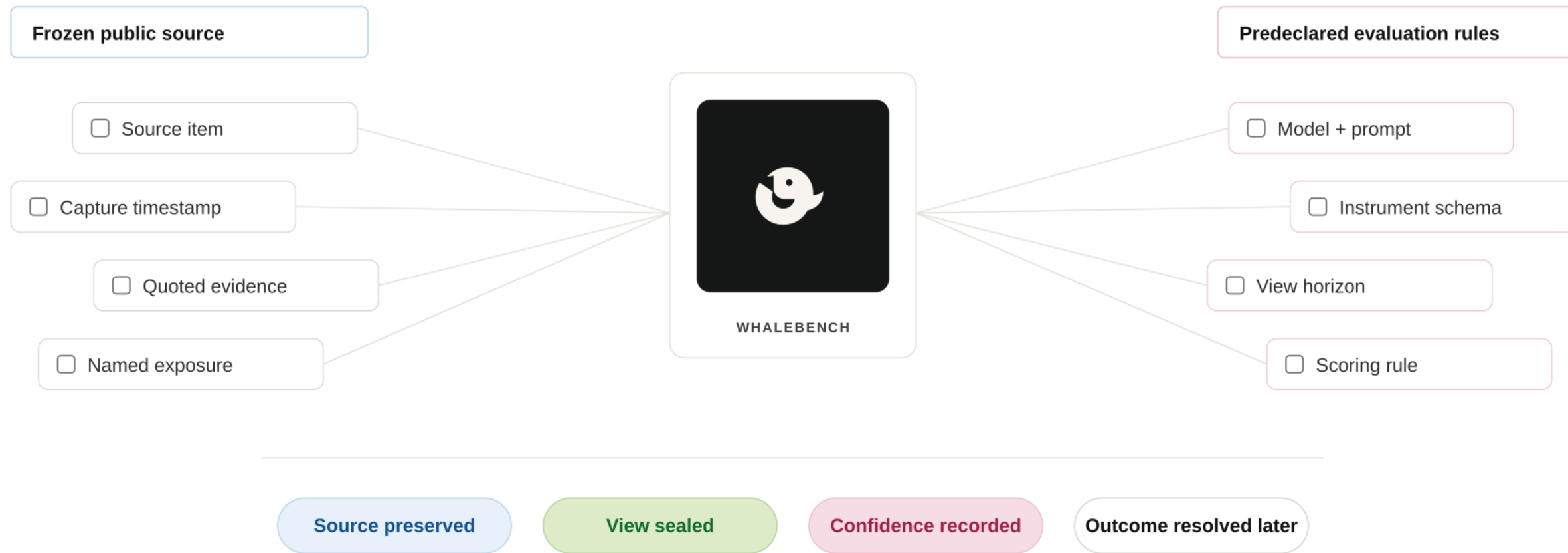
5Y UST

3D

SOURCE TIME · INSTRUMENT · DIRECTION · HORIZON · OUTCOME

Our Solution

Whalebench preserves the chain from frozen source language to instrument-specific view, then waits for the declared horizon to close.



Meet Whalebench, The Record Behind The Rates View

Trace the claim from exact source
language to exposure, horizon,
confidence, and outcome.

Inspect... →

 Whalebench

FIXED-INCOME REPLAY

Sources
Issuers
Instruments
Replays
Outcomes

ASK THE RECORD

Show every high-confidence curve view sealed after this statement. →

ILLUSTRATIVE SEALED VIEWS

 Claude Opus Statement + curve snapshot locked	RECEIVE	3D	68%
 Mistral Large Same evidence · different mapping	PAY	1D	74%
 GPT-5.6 10Y swap-spread view	WIDER	3D	54%

EVERY VIEW EXISTS BEFORE ITS OUTCOME
Source · instrument · direction · horizon · outcome

Whalebench's Fixed-Income Use Cases

One prospective evidence chain supports rates, credit, and the control functions reviewing both.

Evaluate rates views

1. *Freeze policy language*
2. *Name the curve exposure*
3. *Resolve after the horizon*

Test whether the model turns a source change into a falsifiable rates view.

Review credit calls

1. *Capture issuer disclosure*
2. *Name the exposure*
3. *Preserve the rationale*

Keep the quoted evidence attached through the eventual spread response.

Govern desk AI

1. *Lock source and cutoff*
2. *Record model and prompt*
3. *Review reasoning separately*

Give the desk, risk, and compliance one inspectable market record.

Instrument Views: Whalebench Record vs. Generic Summaries

whalebench ✓

VIEW / FOMC / 18:02 UTC

AI Claude Opus

RECEIVE 5Y · 68%

POINT-IN-TIME EVIDENCE

The statement softens inflation language. The model maps that change to a five-year Treasury view over three trading days.

INSTRUMENT	5Y UST
HORIZON	3 trading days
SOURCE	statement hash 9e2...0b1
OUTCOME	score after close

Generic summary ✗

Generic AI summary

PROMPT

Summarize the central-bank statement.

☐ Inflation remains elevated

☐ Growth has moderated

☐ Policy stays data dependent

☒ All of the above

RESULT

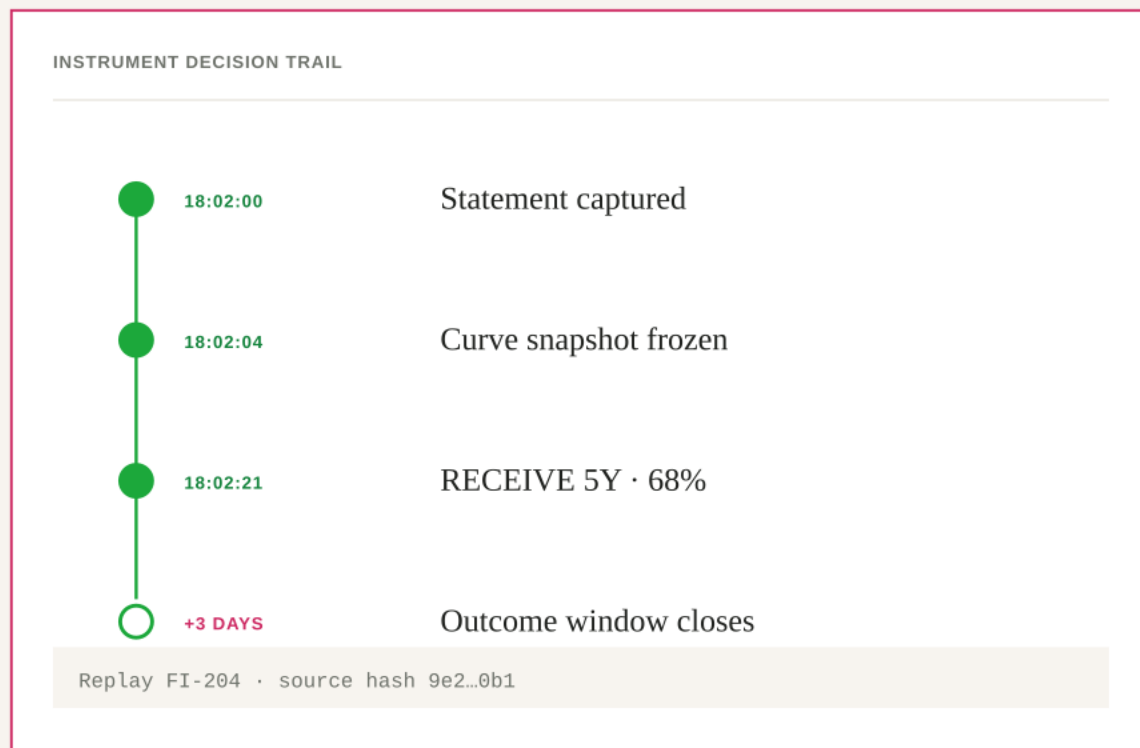
Fluent summary

Whalebench makes the source, exposure, direction, horizon, and confidence explicit before the move.

A generic summary can sound right without naming any exposure that the market can evaluate.

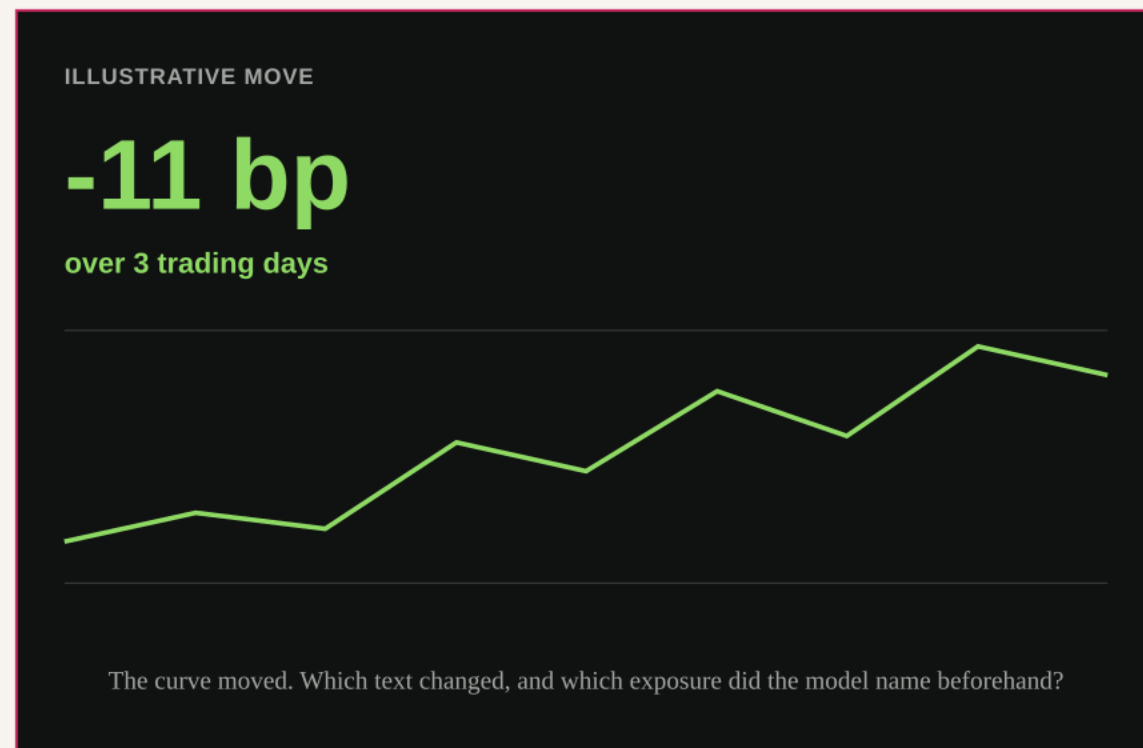
Chain of Custody: Sealed View vs. Outcome Screenshot

whalebench ✓



The source timestamp, named exposure, model configuration, view, confidence, and outcome remain one record.

Outcome screenshot ✗



An outcome screenshot cannot prove the evidence chain or that the view existed before the move.

「Thank you.」

FIXED INCOME

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