

Trumid Reports March Performance and Q1 2023 Trading Highlights

Electronic bond trading platform announces monthly activity and quarterly highlights.

New York, April 6, 2023 - Trumid, a financial technology company and fixed income electronic trading platform, today announced trade volume and user participation highlights for March and the first quarter of 2023.

March Highlights:

- ADV of \$3.2B, up 43% year-over-year
- Record U.S. high yield market share, up 56% year-over-year
- Over 1,000 users traded on the platform for the third month in a row

Q1 2023 Highlights:

- Continued e-trading adoption and engagement by market participants, including alternative liquidity providers, led to the growth of Trumid's client network to more than 720 buy -and sell-side institutions. Reported traded volume grew 81% year-over-year, with record overall market share, up 63% compared to Q1 2022.
- Momentum from 2022 continued into the first quarter with strong liquidity breadth and depth across the platform. A record number of users executed a trade each day in Q1, and the number of unique bonds traded daily almost doubled year-over-year.
- Trumid was a leading source of actionable liquidity, especially around new issues. Trumid's market share in new issue bonds grew by almost 30% year-over-year. Close to 900 traders transacted in new issue trading on Trumid, with grey market trading representing a quarter of all new issue volume.
- Trumid announced its expansion into list-based trading with the launch of its new Portfolio Trading solution. Designed and built in collaboration with institutional clients and dealers, Trumid Portfolio Trading (PT) is quickly gaining momentum with over 100 High Yield, Investment Grade, and Emerging Market portfolio trades executed since launch. Trades well over 1,000 line items were executed in Q1, leveraging Trumid PT's ability to handle 3,000 bonds with sub-second calculation times.
- Trumid continued its rapid pace of product development through the first quarter.
 - In February, multiple platform-wide net spotting sessions were deployed across all Trumid trading protocols. Clients can choose when and how to spot with enhanced access to Trumid's competitive rates liquidity and rapid net hedging.
 - In March, Trumid rolled out reference price quoting, also known as Forward Strike quoting, in Trumid PT. Forward Strike quoting is a mechanism to trade using published bond levels as a reference. Network participants can now initiate portfolio trades on Trumid requesting that dealers quote at an "offset" to a third-party pricing source at a specified time. Trumid successfully executed a number of forward strike trades, including month-end trades, within the launch week.

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About Trumid

Trumid is a financial technology company and fixed income electronic trading platform focused on US dollar-denominated Investment Grade, High Yield, Distressed, and Emerging Market bonds. Trumid optimizes the credit trading experience by combining agile technology and market expertise, with a focus on product design. The result is a differentiated ecosystem of protocols and trading solutions delivered within one intuitive platform. Learn more at www.trumid.com.

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