

Trumid Reports September Performance and Q3 2023 Trading Highlights

Electronic bond trading platform announces monthly and quarterly trading highlights

New York, October 6, 2023 - Trumid, a financial technology company and fixed income electronic trading platform, today announced record trade volume and user participation highlights for September and Q3 2023.

September Highlights:

- Record reported average daily volume (ADV) of \$3.8B, up 83% year-over-year.
- Record overall market share with more than 70% year-over-year market share growth in U.S. high yield and investment grade U.S. corporate bonds.
- Record client engagement on the platform with September setting a new all-time high for users executing a trade. Over 1,000 traders transacted on Trumid for the ninth consecutive month.

Q3 2023 Highlights:

- Increased client activity and protocol adoption drove record reported traded volume and market share, both up nearly 60% versus Q3 2022.
- The number of unique bonds traded daily almost tripled year-over-year with a record number of users executing a trade. Trumid's network of global institutions strengthened with 787 buy-and sell-side institutions now onboarded, including major dealers and leading algorithmic liquidity providers.
- Trumid's new list-based trading protocols rapidly gained momentum with month-on-month growth in traded volumes, number of lists traded, and number of clients executing trades. Trumid Portfolio Trading (PT) saw a 60% quarter-over-quarter increase in lists traded and Trumid RFQ's trade count more than doubled between July and September 2023. Over 900 unique traders have utilized Trumid RFQ since launch, with nearly 75% of them executing a trade.
- Trumid's U.S. high yield market share was up 65% versus Q3 2022. This growth was partly driven by asset manager participation with strong adoption of Trumid PT and Trumid RFQ workflows. Around 50% of both PT and RFQ trades on Trumid were in high yield in Q3.
- Trumid continued its rapid pace of product development. Notable highlights included:
 - The launch of Trumid's newest RFQ workflow innovation – Grey RFQ trading. Trumid clients can now trade grey bonds using Trumid RFQ, providing a unique workflow for trading and price discovery into new bonds coming to market.
 - New in Trumid PT
 - Composite Table - see bond quotes side-by-side and export all at once
 - Bond Quote Panel - view the quote stack and data for a single bond
 - Proposal Table Expander - see all dealer aggregate metrics at once

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Press Release

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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