

Trumid Reports June and Q2 2024 Performance

Electronic bond trading platform announces monthly and quarterly activity

New York, July 9, 2024 - Trumid, a financial technology company and fixed income electronic trading platform, today announced trade volume and user participation highlights for June and Q2 2024.

June Highlights:

- Reported Average Daily Volume (ADV) of \$4.7B, up 47% year-over-year.
- Overall market share up 27% across U.S. high yield and investment grade corporate bonds.
- Trumid PT set a new high for client engagement as a record number of counterparties traded each day in the protocol.
- Around 40% more users traded daily on the platform compared to a year ago. Over 1,300 traders transacted on Trumid for the sixth consecutive month.

Q2 2024 Highlights:

- Increased client activity and protocol adoption were driven by a growing and engaged user network of more than 860 buy-and sell-side institutions. ADV grew 61% versus Q2 2023 and overall market share was up 30%.
- The majority of traders transacted in more than one Trumid protocol, proving the benefits of offering clients everything they need in one place - valuable network liquidity, a broad range of trading protocols, integrated pre-trade pricing tools, market data, and post-trade analytics, and automated corporate bond spotting and hedging technology.
 - **Trumid PT** enjoyed its sixth consecutive quarter of sequential growth with record traded volume, up around 40% quarter-over-quarter. A record number of counterparties traded each day and over 450 PT lists traded in the quarter.
 - **Trumid RFQ** logged its fourth consecutive quarter of sequential growth with record traded volume, up nearly 40% quarter-over-quarter. Around 600 users initiated a Trumid RFQ in Q2 and around 700 users responded to an RFQ in Q2. Trumid RFQ's integrated responder network includes all the top dealers and several leading algorithmic liquidity providers.
 - **Trumid Swarms** and **Trumid Attributed Trading** saw continued growth and engagement with traded volume up over 40% year-over-year in each protocol.
- Trumid continued to strengthen its new issue market share. Across both investment grade and high yield, Trumid accounted for an average of 36% of all market wide new issue secondary traded volume in the first two days of trading.
- Trumid's strong high yield momentum continued into the second quarter of 2024. Trumid's high yield ADV was up 32% year-over-year and market share was up 17%. Growth was driven by a mix of elevated new issue and non-new issue high yield traded volume on the platform.

Press Release

- Trumid continued its rapid pace of product development through the quarter. New in-app enhancements included:
 - **Trumid AutoPilot™** – Trumid’s entry into automated trading solutions was rolled out for RFQ. Designed to ensure efficient trade execution, AutoPilot uses pre-determined parameters, set by a client, to allow the platform to seamlessly execute trades on their behalf. Trumid clients that are utilizing this workflow are already finding value with around 60% of their RFQ trades now being auto executed.
 - **Trumid PT Pricer™** – Trumid’s newest analytics tool launched in May. PT Pricer estimates where a list of names should transact as a PT and compares versus single name execution. The PT Pricer accounts for list features and market context, and ticks in real-time, providing live updates on where a list may be priced by estimating transaction costs as a distance to mid. Analytics are available both pre-trade and in-session.

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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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