

Q2 2026 — PRIVATE BRIEFING

*The world's first Large Event Model
for financial markets.*

The first AI that understands a market.

One of your largest competitors is already using it.

sales@deepmm.com · deepmarketmaking.com

+44% *more accurate than CP+.*

Here's what that's worth to your desk.

\$86M

Annual benefit at 1% market share
IG + HY combined

\$268M

Annual benefit — top-5 bank's
actual league table position

For systematic desks, every basis point of signal improvement compounds across thousands of trades. The accuracy gap is measurable, cumulative P&L.

· \$0.0383/side improvement on IG (\$15T annual volume) + \$0.0748/side on HY (\$3.75T annual volume) · 1% market share · vs CP+

We've run this for every major dealer.

A custom P&L impact estimate with your name on it — **available on request.**

Your signal is holding you back.

Accurate pricing is the lifeblood of every algo desk. It determines every spread you quote, every risk you take, and every P&L line you generate. Today those signals come from **CP+**, **Bloomberg IBVAL**, and legacy Kalman-filter models built with fewer than **1,000 parameters**.

These models degrade on large trades, on riskier bonds, and in volatile markets — exactly the conditions where systematic strategies are most exposed **and where mistake trades are most costly**.

A stale or inaccurate signal does not just cost basis points. **It poisons every model downstream that depends on it.**



INTRODUCING THE LEM

A new class of AI has been invented.

LARGE LANGUAGE MODEL

Trained on words. Transforms industries built on text — automating tasks and cutting costs.

Does not grow your trading revenue by a single dollar.

LARGE EVENT MODEL — DEEP MM

Trained on **market events**, not language. **80M parameters** vs <1,000 in legacy. **2,000+ real-time features** per bond inference.

The LEM is not a tool. **It is the signal that makes every other model in your stack more accurate.**

+44% better on IG. +48% better on HY.

- 1 Lower median pricing error** across a large sample — more consistently closer to the true market price than any competing signal.
- 2 Greater resilience in volatile markets** — all models degrade under stress, Deep MM degrades significantly less, widening the gap when stakes are highest.
- 3 Superior precision on riskier, lower-rated bonds** — where pricing errors are most costly.
- 4 Higher accuracy on large trades** — where P&L impact of a wrong signal is greatest.
- 5 Faster response to macro movements** — maintains its accuracy advantage when markets move, updating every 15–30 seconds.

+44%

Better than CP+ on IG

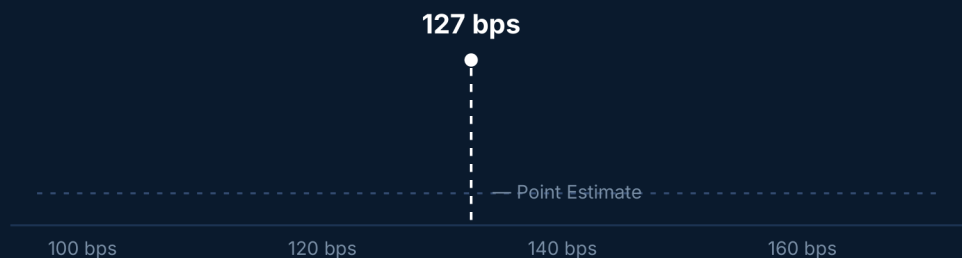
+48%

Better than CP+ on HY

Not a price. *A probability distribution.*

AXOR delivers the full 5th to 95th percentile of possible outcomes — conditioned on your trade size, side, and market conditions.

LEGACY PRICING SIGNAL



Output: 127 bps — a single point estimate.
Same number whether you're trading \$100K or \$5M.

AXOR — LARGE EVENT MODEL



Output: Full distribution — p5 through p95, in 5% increments.
Conditioned on \$1M notional, offer side, US IG corporate bond.

The market doesn't trade at a single price. • Your signal shouldn't either.



LIVE PROOF — TOP-5 GLOBAL BANK

Added Deep MM as an ensemble input. Got **12% more accurate.**

Integrated AXOR pricing alongside their existing signals — not as a replacement. The ensemble approach delivered a **12% improvement in MAE accuracy** on their mid prices **immediately.**

Deep MM does not require you to rebuild your model. **It makes the model you already have significantly more accurate.**

+12%

MAE accuracy improvement
on mid prices

Ensemble · IG + HY · Live production

They put Deep MM through a full evaluation on their own flow. The results spoke for themselves. **They are now a paying client in live production.**

Top-10 bulge bracket institutions now in active evaluation. **The desks that move first hold a signal advantage that is very difficult to close.**

Built to scale across your entire firm.

A Large Event Model requires a real-time trade reporting feed — the same way TRACE powers AXOR today. **Any market where events are reported in real time is a market where a LEM can be built.**

LIVE TODAY

IG Corporate Bonds

HY Corporate Bonds

FUTURE VISION

EUR Corporate Bonds

GBP Corporate Bonds

Cryptocurrencies

US Treasuries

Municipal Bonds

Agency MBS

Listed Equities

FX

Interest Rate Swaps

CDS

Equity Options

Built for systematic trading.

SIMPLE API

Real-time prices via websocket.

Send CUSIP + notional + side.
Bid, dealer, and offer streams update continuously.

No client data required.

CHANCE-TO-FILL

Fill probability for every bond.

Powers smarter RFQ routing,
quote optimization, and execution
strategy for systematic desks.

ENSEMBLE-READY

Drop in alongside your existing signals.

Measure the accuracy lift immediately.

No model rebuild required.

No data to share. No model to rebuild. • Just a better signal.



AXOR QX — QUOTING ENGINE

AXOR

Your objective function.

Our distribution.

The optimal quote.

QUOTE OPTIMIZER

Optimal quotes on every RFQ — automatically.

SAMPLE CODE

Yours to own, extend, and build on.

CONSULTING HOURS

We calibrate it to your desk's objectives.

IMPLEMENTATION

Integrated into your existing stack.

Optional

Included at No Cost

Perpetual License

No Lock-In

Use as much or as little of it as helpful.

See *AXOR* in action.

30 minutes. Live AXOR walk-through. Your bonds, your universe.

+44%

Pricing accuracy improvement
Investment Grade

+48%

Pricing accuracy improvement
High Yield

80M

Model parameters
Large Event Model — AXOR

Live

Top-5 global bank
Already deployed

WHAT TO EXPECT

- 1 A live look at AXOR's output.**
Full probability distribution on real bonds — your size, your side.
- 2 The methodology behind +44% IG / +48% HY.**
How we measured it, and what it's worth in dollar terms.
- 3 Your integration path.**
WebSocket delivery — connect once, no model rebuild.
- 4 Your bonds, your universe.**
Bring a sample trade list. We run it live — not a generic example.

OR REACH US DIRECTLY

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