

CastleOak Securities Hires New Head of Fixed Income Electronic Trading (DirectPool™)

Electronic bond trading solution celebrates its five-year anniversary

New York, September 24, 2021 -- CastleOak Securities, L.P., a leading New York-based boutique investment bank, is pleased to announce that it has hired John Rothrock III as Managing Director and Head of DirectPool™, its Fixed Income Electronic Trading Group. Rothrock joins after more than 20 years of financial services experience, most recently in Bloomberg's Fixed Income Electronic Trading Solutions group, covering West Coast clients. Rothrock also has prior electronic trading experience at Tradeweb and Bank of America Merrill Lynch.

CastleOak's electronic bond trading solution, DirectPool, which just celebrated its five-year anniversary, has reached a trading milestone of over \$35 billion traded in investment grade and high yield credit. With over 300 participants, DirectPool is the largest electronic bond trading solution owned and managed by a minority-owned broker-dealer.

"John is exactly the technology and business leader we need to take DirectPool to the next level. He brings a unique blend of financial acumen, technology know-how, and industry contacts to us, allowing us to focus on deepening our market share and client coverage." said David R. Jones, President and CEO of CastleOak Securities.

"For the past seven years, I have been helping build credit liquidity at Bloomberg, so I am excited to join the CastleOak team to follow through on these efforts." remarked Rothrock. "I am eager to help grow the diverse credit participant community at DirectPool and believe CastleOak's strong foundational broker-dealer platform will be a great springboard to help tell the DirectPool story."

Since inception in 2016, DirectPool has become a reliable liquidity pool for many of the nation's largest investment managers and bond dealers. Clients use this solution to find liquidity in secondary markets – buying and selling fixed income instruments at a low transaction cost. Leveraging its success in trading investment grade corporates, DirectPool expanded two years later to include high yield credit as well. DirectPool prides itself on being a cost-effective solution to achieving best execution while allowing asset managers to diversify their use of trading counterparties.

DirectPool continues to be the only electronic solution where clients are guaranteed to utilize a diverse broker-dealer, fulfill best execution requirements, and streamline their trade processing. Many firms continue to reward CastleOak with business because of the strength of their electronic trading team, the commitment of the firm to give back to the community, and their continued efforts to deliver innovative solutions.

About CastleOak Securities

CastleOak Securities, L.P. is a minority-owned, boutique investment bank serving a broad array of corporate, governmental and institutional investor clients. Headquartered in New York City, with five regional offices, CastleOak specializes in financial advisory, capital markets, equities and fixed income sales and trading.

For additional information, visit www.castleoaklp.com