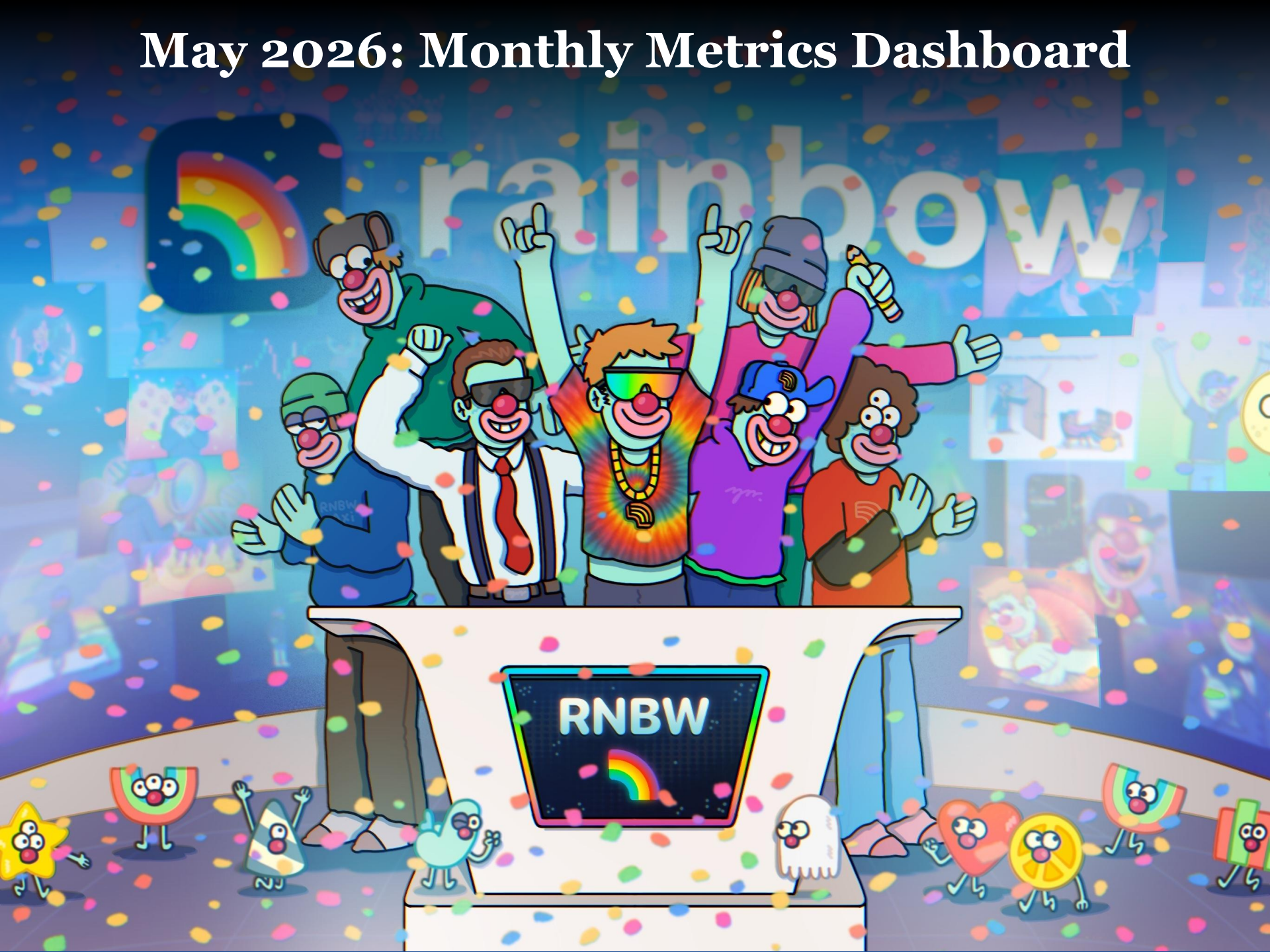
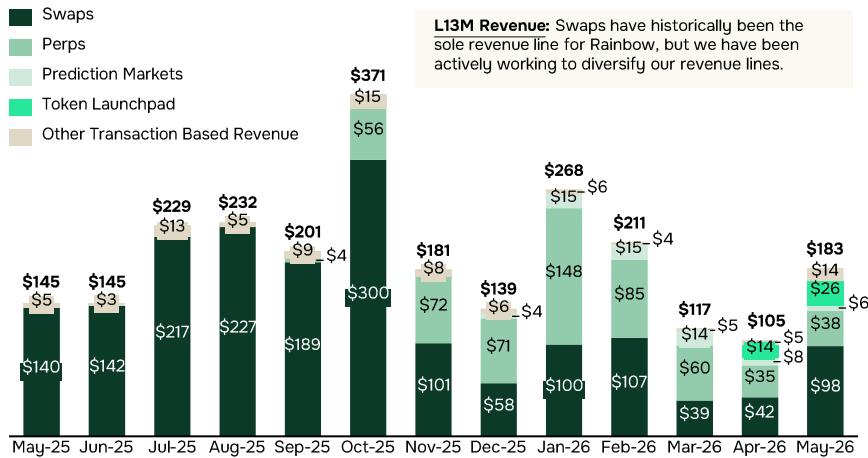


May 2026: Monthly Metrics Dashboard

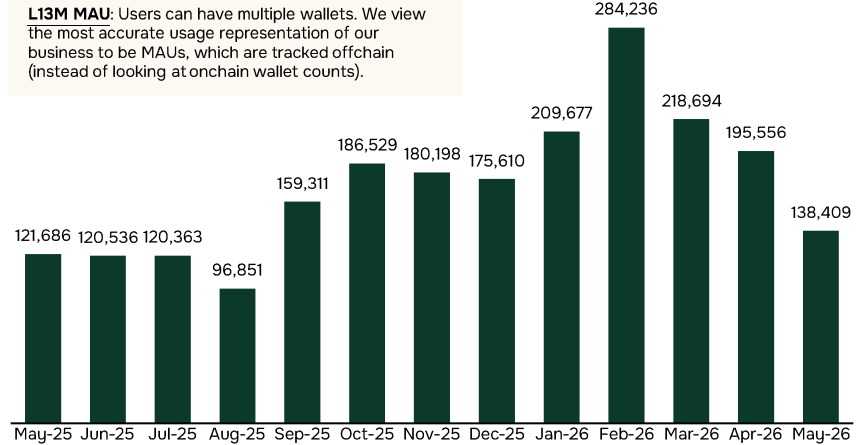


May 2026: Monthly Metrics Dashboard

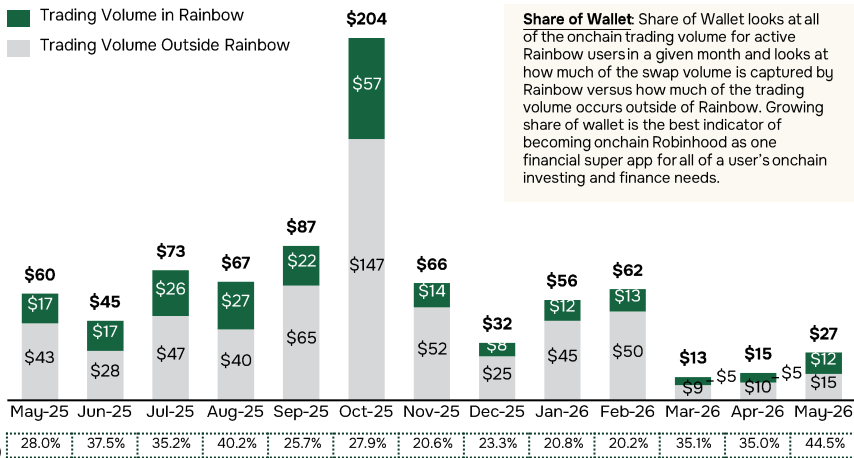
L13M Revenue (\$000's)



L13M MAU



L13M Share of Wallet (Swap Volume in \$mm's)



Commentary

- Overall revenue is up ~26% YoY but is still down from previous highs in the fall. It's a testament to our work to diversify revenue lines to be less reliant on swaps, which are highly cyclical (swaps as a revenue line are down ~30% YoY).
- We had our highest month of prediction market notional volume of ~\$1.9mm in May 2026 (up ~26% from our previous high of ~\$1.5mm in February 2026). However, it wasn't the highest revenue month due to a shift in fee structure by migrating to use Polymarket's builder codes. We continue to focus on finding way to drive more volume through perps and prediction markets, including the changes we rolled out to make the most popular markets much more accessible (see Slides 5 and 6).
- Despite market conditions, MAUs are up ~14% YoY.
- Share of wallet sits at ~45% across the entire Rainbow userbase for May 2026, which is an all-time high since we started tracking the metric. Rainbow Black members were at ~77% share of wallet in May. We are seeing material drop offs from Rainbow users not transacting onchain. While it's possible other wallets could be used by these users (which we have no way to track), it points to the state of the market about liquidity and the state of the market.

