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MarketAxess Launches Electronic Trading of Preferred Stocks and Asset-Backed Securities

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MarketAxess Holdings Inc. (Nasdaq: MKTX), the operator of a leading electronic trading platform for U.S. and European high-grade corporate bonds, emerging markets bonds and other types of fixed-income securities, today announced the launch of electronic trading for preferred stocks and consumer-based asset-backed securities (ABS) on its award-winning e-trading platform.

MarketAxess is the first electronic fixed-income marketplace to offer trading of preferred stocks for institutional investors, with liquidity provided by 13 market-making dealers through the MarketAxess corporate bond platform.

ABS trading on MarketAxess began in February and now has 14 market-making dealers providing liquidity to the platform, with 100 institutional investor customers signed up to trade. Product coverage includes credit cards, equipment leases, floor-plans, student loans, timeshares and autos.

Electronic trading of both ABS and preferred stocks takes place using the patented MarketAxess request-for-quote (RFQ) trading system. Post-trade reporting is streamlined with MarketAxess' straight-through-processing (STP) capabilities.

Kelley Millet, President of MarketAxess added: "We have brought increased liquidity and transparency to the corporate bond markets through e-trading, and are pleased to leverage our award-winning platform for consumer ABS and preferred stock trading. The introduction of these two new products comes as trading volumes on MarketAxess continue to show promising growth both in our core high grade products as well as in the "other" products category which includes high yield securities, emerging markets debt, agencies and credit default swaps (CDS)."

On Wednesday, April 27, 2011, as part of its first quarter earnings release, MarketAxess reported that investment grade trading volumes grew 38.5% in the first quarter of 2011 compared to the same quarter last year. In addition, trading volume in "other" products grew by over 78% over the same period, reflecting a wider demand for more diverse credit products on the MarketAxess platform.

John Gallagher, U.S. Investment Grade Product Manager at MarketAxess, said: "We are committed to offering the institutional marketplace access to a broad range of electronic fixed-income products across the full capital structure. ABS and preferred stock trading were launched in direct response to strong customer demand."

About MarketAxess

MarketAxess operates a leading electronic trading platform that enables investment industry professionals to efficiently trade corporate bonds and other types of fixed-income instruments. MarketAxess' patented trading technology allows institutional investor clients to request competitive, executable bids or offers from multiple broker-dealers simultaneously, and to execute trades with the broker-dealer of their choice. Over 800 institutional investors are active users of the MarketAxess trading platform, accessing the global liquidity provided by MarketAxess' 81 broker-dealer clients in U.S. high-grade corporate bonds, European bonds, high yield and emerging markets bonds, agency bonds, asset-backed and preferred securities and credit default swaps. MarketAxess also offers a number of trading-related products and services, including: market data to assist clients with trading decisions; connectivity solutions that facilitate straight-through processing; technology services to optimize trading environments; and execution services for exchange-traded fund managers and other clients.

MarketAxess maintains its headquarters in New York and has offices in London, Chicago and Salt Lake City. For more information, please visit www.marketaxess.com.

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