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MarketAxess SEF Corporation Receives Temporary Registration Approval From the CFTC

NEW YORK, Sept. 16, 2013 (GLOBE NEWSWIRE) -- MarketAxess Holdings Inc. (Nasdaq:MKTX), the operator of a leading electronic trading platform for fixed-income securities, and the provider of market data and post-trade services for the global fixed-income markets, announces that its wholly-owned subsidiary MarketAxess SEF Corporation has received temporary approval from the CFTC to operate as a Swap Execution Facility (SEF).

MarketAxess SEF Corporation will offer a range of functionality for electronic trading of credit default swaps in compliance with the CFTC's requirements, as mandated by the Dodd-Frank Act. This includes an Order Book, which enables market participants to trade anonymously with all other market participants, and a Request-for-Quote (RFQ) system that will operate in conjunction with the Order Book.

"We are very pleased that the CFTC has granted MarketAxess temporary SEF registration," said Rick McVey, Chief Executive Officer of MarketAxess. "We are committed to building efficient e-trading technology that promotes increased transparency in the swaps markets, and to providing our clients with the leading functionality and liquidity for credit derivatives trading."

As the leading platform for electronic trading of credit products, MarketAxess launched the first client-to-multi-dealer electronic trading platform for CDS indices in 2005. In addition to its SEF, MarketAxess has developed extensive e-trading protocols and functionality for CDS products including: click-to-trade (CTT) with streaming prices from leading global dealers; RFQ and RFM (request-for-market); support for switches and rolls; limit, resting and quick orders; and a central limit order book for CDS single names.

About MarketAxess

MarketAxess operates a leading electronic trading platform that enables fixed-income market participants to efficiently trade corporate bonds and other types of fixed-income instruments using MarketAxess' patented trading technology. Over 1,000 institutional investor and broker-dealer firms are active users of the MarketAxess trading platform, accessing global liquidity 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 SEF Corporation has received temporary approval from the U.S. Commodity Futures Trading Commission to operate a swap execution facility. 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. Through its Xtrakter subsidiary, MarketAxess also offers a range of pre- and post-trade services, including trade matching, regulatory transaction reporting and market and reference data, across a range of fixed-income products.

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

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