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## **MarketAxess Launches First Independent Central Limit Order Book for Single-Name Credit Default Swaps**

### **Barclays to Act as Primary Market Maker for Anonymous Swaps Marketplace**

NEW YORK, Dec. 17, 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 the expansion of MarketAxess Trade Crossing Hub (MATCH), the first independent central limit order book (CLOB) for single-name credit default swaps (CDS). MATCH offers a new way to trade single-name CDS, with market participants able to send and receive anonymous orders, to be accessed by all other market participants. Barclays will act as the primary market maker to help ensure the availability of continuous two-way markets on the platform.

MATCH began operations earlier this year with select single name swaps available to a limited number of clients. The platform has now further expanded, allowing a much broader group of global market participants to access liquidity in a wider universe of the most frequently traded single name credit default swaps.

Kevin McPherson, Head of U.S. Sales at MarketAxess, said: "We are very pleased that Barclays has agreed to act as a key market maker in this new market for single name CDS. We believe that a centralized all-to-all marketplace, offering a variety of trading protocols, is an effective way to increase overall credit market liquidity. Alongside our SEF for CDS index trading, MATCH will help to further increase transparency and broaden participation in the CDS market."

Fred Orlan, Head of Credit Trading at Barclays, added: "Our role as a liquidity provider on MATCH underscores our commitment to remaining at the forefront of structural changes to the credit markets. With access to a centralized pool of liquidity for single name swaps, our clients can now benefit from increased efficiency and best execution."

MATCH offers firm two-sided liquidity from Barclays and other market participants for single-name CDS with dynamic real-time matching logic for rapid trade execution. Trade details can be delivered via straight-through-processing for increased post-trade efficiency and risk management.

### **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, Boston, Chicago, Los Angeles, Salt Lake City, São Paulo and Singapore. For more information, please visit [www.marketaxess.com](http://www.marketaxess.com).

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