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MarketAxess Sees Record Local Market Debt Trading Volumes in August 2015

LONDON, Sept. 10, 2015 (GLOBE NEWSWIRE) -- MarketAxess Holdings Inc. (Nasdaq:MKTIX), 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 record local market debt trading volumes for August 2015, up 356% compared to August 2014, as growth accelerated across its Emerging Market (EM) products.

Year-to-date through the end of August 2015 total EM volumes on MarketAxess were up 26% compared to the previous year, with trading volumes for local market debt up 187% over the same period. The increased trading in local market debt has been driven by an expansion in global liquidity on the platform, with broader dealer participation, and a wider range of currencies available to global market participants.

Earlier this year, JP Morgan began offering all CEEMEA currencies on MarketAxess, bringing the total number of EM dealers offering liquidity on MarketAxess to 39. In July, Nomura also expanded its CEEMEA local market debt offering, adding South Africa (ZAR), Poland (PLN) and Hungary (HUF) to the currencies it offers on the platform.

Through its subsidiary, Trax®, MarketAxess now also offers unique EM data, including price and volume data via Axess All™, the first intra-day trade tape for European fixed income markets. Axess All includes information on the most active bonds traded by European market participants, including CEEMEA corporate and sovereign debt, in both hard currency and local currency.

Sandy White, Emerging Markets Product Manager at MarketAxess said: "According to EMTA, approximately half of all emerging market trading is in local currencies. We have been focused on expanding our EM capabilities to provide our clients with the most comprehensive global offering for Local Market debt trading. To our knowledge, we have the deepest liquidity pool for EM trading including the major, specialist and regional dealers, along with the broadest range of currencies of any electronic platform, with 21 global currencies available across CEEMEA, Asia-Pacific and Latin America."

Kevin McPherson, Global Head of Sales, said: "MarketAxess has the most extensive network for credit trading - over 1,000 leading institutional investors and dealers are already connected to our platform to trade a wide range of credit products. Available data* from FINRA TRACE and Trax show overall EM market volumes down approximately 10% year-over-year, implying that our volume growth has been a result of growing market share. Global dealers and investors, no matter where they are located, are now able to trade with any other participant on the platform."

*While no comprehensive data set exists for global Emerging Markets trading volumes, Trax processes approximately 65% of all fixed income transactions in Europe as part of its post-trade service offering. FINRA TRACE data includes emerging market corporate debt reported by US institutions.

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, emerging markets and high-yield bonds, European bonds, U.S. agency bonds, credit default swaps and other fixed-income securities. MarketAxess SEF Corporation has received temporary registration 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 Trax® division, 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. Trax is the trading name of Xtrakter Ltd., a MarketAxess group company.

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

About Trax

Trax is a leading provider of capital market data, trade matching and regulatory reporting services to the global securities market. In 2014 Trax processed 1.1 billion of transactions on behalf of its user community. Trax provides capital market firms with information to assist them in conducting net asset valuations, mark-to-market calculations, fixed-income portfolio mapping, liquidity and volume modelling, as well as reference data population updates. It also provides a wide range of pricing data for approximately 74,000 unique bonds, volume data on over 53,000 individual bonds as well as securities reference data for over 310,000 government bonds, corporate bonds, medium-term notes and private derivative issues.

Trax is based in London and was originally established in 1985. Acquired by MarketAxess in 2013, Trax is a trading name of Xtrakter Ltd. and is a wholly owned subsidiary of MarketAxess Holdings, Inc. For more information, please visit www.traxmarkets.com.

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