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MarketAxess Introduces Private Axes™ for Anonymous Block Trading in Bonds

Latest Innovation in Open Trading™ Goes Live as Global Network Sees Record Volume

NEW YORK, June 14, 2016 (GLOBE NEWSWIRE) -- MarketAxess Holdings Inc. (Nasdaq:MKTIX), a leading electronic fixed-income trading platform and provider of market data and post-trade services, today introduced Private Axes, a protocol that lets bond market participants anonymously negotiate block trades to minimize information leakage. Private Axes is available for investment grade and high yield corporate bond, emerging market debt, agency and Eurobond trading.

Global Open Trading average daily volume across all protocols is now over \$600m, up over 100% from a year ago, demonstrating strong support from institutional investors and dealers for all-to-all credit trading on MarketAxess.

Private Axes is the latest addition to a range of technology solutions available in Open Trading, MarketAxess' all-to-all institutional credit trading network. "Our clients requested a protocol that complements existing disclosed or 'lit' protocols on MarketAxess, yet has the advantage of anonymity and block size," said Richard Schiffman, Open Trading Product Manager, MarketAxess. "For dealers and investors with a specific trade in mind, Private Axes allows for greater discretion and control when looking to trade bonds in larger size."

The introduction of Private Axes comes as global trading volume on MarketAxess has continued to set records. In the first quarter of 2016, MarketAxess reported record total trading volume of \$310 billion, up 27% from a year earlier. In the quarter, records were set in each of the four core trading categories of U.S. high-grade, high-yield, Eurobonds and emerging market bonds.

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 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, Miami, Salt Lake City, San Francisco, São Paulo, Hong Kong and Singapore. For more information, please visit www.marketaxess.com.

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