



MarketAxess Launches Suite of U.S. Investment Grade Indexes

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Proprietary fixed income trading data and transaction cost metrics provide critical tools for index and portfolio design

NEW YORK, April 15, 2019 (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, today launched a suite of market and trading performance indexes for the U.S. Investment Grade credit market. The suite of indexes offers new insights into credit market pricing, liquidity and trading costs, which can be used to enhance the trading performance of a portfolio that tracks an index or underlies an ETF.

Each index is based on a universe of securities derived from the award-winning Composite+™ (CP+) algorithmic pricing engine. CP+ leverages a universe of over 24,000 bonds from the public FINRA Trade Reporting and Compliance Engine (TRACE) and proprietary data from the MarketAxess trading platform and Trax®. This unique mix of transacted data from multiple sources means the MarketAxess U.S. Investment Grade Indexes offer a unique view of the market when selecting a portfolio of bonds or creating an index.

The MarketAxess U.S. Investment Grade Market Indexes are updated daily, and provide measures in price, spread, yield and bid-ask terms.

- MarketAxess U.S. Investment Grade Price Index
- MarketAxess U.S. Investment Grade Spread Index
- MarketAxess U.S. Investment Grade Yield Index
- MarketAxess U.S. Investment Grade Bid-Ask (bps) Index
- MarketAxess U.S. Investment Grade Bid-Ask (\$) Index

Chris Concannon, President and Chief Operating Officer with MarketAxess, commented, "Our proprietary, award-winning data allows index providers and portfolio managers to select and optimize their portfolios with instruments that are more liquid and statistically trade at lower trading costs. In the case of fixed income ETFs, we believe our data and analytical tools will create ETF products that can trade more efficiently and can achieve lower trading costs."

In addition, available publicly for the first time, the MarketAxess U.S. Investment Grade Trading Performance Indexes will offer a view of the relative "over-performance" or "under-performance" associated with venue selection.

- MarketAxess U.S. Investment Grade TRACE Trading Performance Index
- MarketAxess U.S. Investment Grade MKTX Trading Performance Index
- MarketAxess U.S. Investment Grade Voice Trading Performance Index

When trading U.S. Investment Grade credit on the MarketAxess platform, participants had an estimated improvement of 0.9 bps in yield per bond in March 2019 versus when trading away from MarketAxess. Both investors and dealers are actively analyzing market performance metrics and reviewing venue selection to ensure they are maximizing returns.

The entire suite of indexes, downloadable historical data files and methodology information can be found on the MarketAxess website: www.marketaxess.com/index

About MarketAxess

MarketAxess operates a leading, institutional electronic trading platform delivering expanded liquidity opportunities, improved execution quality and significant cost savings across global fixed-income markets. More than 1,500 firms – comprising the world's leading asset managers and institutional broker-dealers – traded a record \$1.7 trillion of U.S. investment-grade bonds, U.S. high yield bonds, emerging market debt, Eurobonds and other fixed income securities through MarketAxess' patented trading technology in 2018. MarketAxess' award-winning Open Trading™ marketplace is regarded as the preferred all-to-all trading solution in the global credit markets, creating a unique liquidity pool for the broad range of credit market participants. Drawing on its deep data and analytical resources, MarketAxess enables automated trading solutions and, through its Trax® division, provides a range of pre- and post-trade services and products.

MarketAxess is headquartered in New York and has offices in London, Amsterdam, 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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