



## MarketAxess Extends Its Global Fixed Income Trading Network to China's Bond Market

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**Connection to the China Foreign Exchange Trade System (CFETS) will provide over 1,800 global investors with enhanced access to China's onshore bond market**

NEW YORK and HONG KONG, Sept. 27, 2021 (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 announced the launch of a new trading channel for its global investors to access the China Interbank Bond Market (CIBM). Access is via the connection between CFETS and MKTX under the Bond Connect and CIBM Direct schemes, in partnership with China Foreign Exchange Trade System (CFETS) and Bond Connect Company Limited (BCCL).

Global investors on MarketAxess are now able to trade onshore Chinese bonds through a single, integrated, easy-to-use trading interface.

"This launch is the result of a close partnership between MarketAxess and CFETS that aims to enhance investor experience in the China interbank market," said Rick McVey, Chairman and CEO of MarketAxess. "I'm delighted that together we're able to bring greater, more diverse global investor participation to the \$15trn onshore bond market, and I'm excited to think of the many opportunities for collaboration that lie ahead."

Christophe Roupie, Head of EMEA & APAC at MarketAxess, added: "We saw a 74% increase in our trading volume across Asia Pacific in 2020. That success is built on the strategic investments we've made to help the region's bond markets to innovate, improve workflow efficiency and attract greater global client participation. This launch is another important milestone for our continued international growth."

Zhang Yi, President of CFETS, said, "As an important financial infrastructure of China's interbank bond market, CFETS has been committed to facilitating global investors to invest in the interbank bond market while continuously providing better services through closer collaboration with global trading platforms. Our partnership with MarketAxess can now provide overseas investors with new access to the mainland bond market. In the future, both parties shall explore more opportunities to further promote the opening-up of China's interbank bond market."

MarketAxess clients will be able to trade directly with onshore market makers via CFETS, using already familiar MarketAxess trading protocols such as Request-for-Quote (RFQ) and list trading functionality. The addition of the China interbank market extends MarketAxess' leading global fixed income trading coverage, which reached \$669 billion in total credit trading volume in the second quarter. It also further enhances the firm's leadership in emerging markets debt, which currently covers over 27 local-currency bond markets and more than 1,800 trading participants through the Open Trading all-to-all ecosystem.

"We are delighted with the addition of MarketAxess as a new access platform to Bond Connect's trading link," said Julien Martin, General Manager of Bond Connect Company Limited. "We are optimistic that this will further promote enhanced liquidity alongside increasing international participation in the China interbank bond market. We are witnessing higher demand for credit assets among foreign investors, and we believe MarketAxess will add significant value in the space."

"We are pleased to see that access to the China onshore bond market is being made easier and more efficient. China presents an immense opportunity for foreign investors. This is particularly true for the growing onshore bond market, where continued inclusion in leading global indices is helping to drive investors' interest," said Patrick Leung, Head of APAC Fixed Income and Foreign Exchange Trading at BlackRock.

Stephen Chang, Portfolio Manager, Asia at PIMCO, also commented: "The expansion of China's debt market and its continuing inclusion in the world's leading indices is driving increased investor demand for Chinese corporate and government bonds. We're very pleased to see MarketAxess offering a simple, integrated way to trade those bonds on their platform, and look forward to the efficiency gains it will bring."

For further information on MarketAxess' China offering, please visit our website: <https://www.marketaxess.com/trade/china/>

### 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. A global network of over 1,800 firms, including the world's leading asset managers and institutional broker-dealers, leverages MarketAxess' patented trading technology to efficiently trade bonds. MarketAxess' award-winning Open Trading<sup>®</sup> marketplace is regarded as the preferred all-to-all trading solution in the global credit markets, creating a unique liquidity pool for a broad range of credit market participants. Drawing on its deep data and analytical resources, MarketAxess provides automated trading solutions, market data products and a range of pre- and post-trade services. For more information, please visit [www.marketaxess.com](http://www.marketaxess.com).

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