



Investors and Dealers Increasingly Leverage MarketAxess for Global Emerging Markets Liquidity

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Geopolitical Environment Driving Greater Volatility and Need for Efficient Access to Global Markets

NEW YORK, LONDON and SINGAPORE, Nov. 06, 2018 (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, has seen significant adoption of its electronic trading capabilities for Emerging Markets debt.

Over \$87 billion of Emerging Markets debt was traded over the MarketAxess platform in the third quarter of 2018, up 22% on the same period in the prior year. In addition to volume gains, the number of active Emerging Markets participants reached a record of 1,024 firms in the third quarter, up 15% from 2017.

In an unstable geopolitical and macroeconomic environment which has spurred greater volatility across emerging markets, electronic trading is improving liquidity and transparency. A recent [report](#) produced by Greenwich Associates notes the acceleration of electronic trading adoption in Emerging Markets amongst U.S. investors. Greenwich Associates research has found that 70% of U.S. investors are trading emerging market fixed income products electronically, amounting to 14% of the notional volume traded by US-based investors.

Sandy White, Head of Emerging Markets Product Management with MarketAxess, noted, "Even with the backdrop of a turbulent Emerging Markets landscape, both investors and dealers are increasingly utilizing our trading technology to more efficiently tap into the fixed income market. By connecting global market participants, MarketAxess is helping to create a truly global liquidity pool and a more open and transparent marketplace."

MarketAxess offers liquidity in hard-currency Emerging Markets products as well as the ability to trade EM debt denominated in 26 global local currencies, with the latest additions including Korean Won, Colombian Peso, Chilean Peso and Argentine Peso. Local currency trading has grown to become an increasing proportion of overall Emerging Markets volumes, and now represents approximately 30% of Emerging Market activity on the MarketAxess platform in the third quarter of 2018.

MarketAxess has also broadened its capabilities and protocols, enabling trading desks to have greater control of how they access liquidity and make prices. For Emerging Market local currency trading, investors can submit a "Request for Market" (RFM) inquiry to solicit two-way pricing and support block trading activity. Year-to-date, over \$14.2 billion have traded via the protocol, up 78% from 2017.

MarketAxess is also deeply committed to the quality of life in emerging market countries. For the last fifteen years, MarketAxess has hosted an [Annual Emerging Markets Charity Trading Day](#) donating revenues generated from EM trading activity in a single day to the charities selected by the Emerging Markets Charity Benefit Committee. Since 2003, MarketAxess has raised \$1.7 million for this cause.

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 1,400 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, municipal 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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