



## MarketAxess Announces Monthly Volume Statistics for January 2019

February 4, 2019

### Company Reports Record Overall Monthly Trading Volume and Record Monthly Trading Volume for Open Trading™

NEW YORK, Feb. 04, 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 announced total monthly trading volume for January 2019 of \$176.5 billion, consisting of \$92.4 billion in U.S. high-grade volume, \$79.2 billion in other credit volume, and \$4.9 billion in liquid products volume.

"The record January trading volumes are a great sign that market participants are finding increased value from the platform in a variety of market environments. Market conditions reversed in January from the fourth quarter with investors increasing exposure to credit products and credit spreads narrowing," said Rick McVey, Chairman and CEO of MarketAxess. "It is gratifying to see record daily and monthly volume results in these market conditions following very strong fourth quarter results during a period of challenging market liquidity."

Record monthly trading volume was achieved in January 2019 for the following categories:

- Overall trading volume of \$176.5 billion
- Open Trading trading volume of \$45.5 billion
- U.S. high-grade trading volume of \$92.4 billion
- U.S. high-yield trading volume of \$20.7 billion
- Emerging markets trading volume of \$39.1 billion
- Eurobond trading volume of \$18.7 billion

January 31, 2019 also marked a record day with overall trading volume of \$17.9 billion with U.S. high-grade, U.S. high-yield, emerging markets and Open Trading all setting daily records.

MarketAxess trading volumes, TRACE reported volumes and Trax® processed volumes are available on the Company's website at [investor.marketaxess.com/volume.cfm](http://investor.marketaxess.com/volume.cfm).

### Cautionary Note Regarding Forward-Looking Statements

This press release may contain forward-looking statements, including statements about the outlook and prospects for Company and industry growth, as well as statements about the Company's future financial and operating performance. These and other statements that relate to future results and events are based on MarketAxess' current expectations. Actual results in future periods may differ materially from those currently expected or desired because of a number of risks and uncertainties, including: the volatility of financial services markets generally; the level of trading volume transacted on the MarketAxess platform; the absolute level and direction of interest rates and the corresponding volatility in the corporate fixed-income market; the level and intensity of competition in the fixed-income electronic trading industry and the pricing pressures that may result; the variability of our growth rate; the rapidly evolving nature of the electronic financial services industry; our ability to introduce new fee plans and our clients' response; our exposure to risks resulting from non-performance by counterparties to transactions executed between our clients in which we act as an intermediary in matching back-to-back trades; our dependence on our broker-dealer clients; the loss of any of our significant institutional investor clients; our ability to develop new products and offerings and the market's acceptance of those products; the effect of rapid market or technological changes on us and the users of our technology; our ability to successfully maintain the integrity of our trading platform and our response to system failures, capacity constraints and business interruptions; our vulnerability to cyber security risks; our ability to protect our intellectual property rights or technology and defend against intellectual property infringement or other claims; our ability to enter into strategic alliances and to acquire other businesses and successfully integrate them with our business; our ability to comply with new laws, rules and regulations both domestically and internationally; our ability to maintain effective compliance and risk management methods; the strain of growth initiatives on management and other resources; our future capital needs and our ability to obtain capital when needed; limitations on our operating flexibility contained in our credit agreement; and other factors. The Company's actual results and financial condition may differ, perhaps materially, from the anticipated results and financial condition in any such forward-looking statements. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. More information about these and other factors affecting MarketAxess' business and prospects is contained in MarketAxess' periodic filings with the Securities and Exchange Commission and can be accessed at [www.marketaxess.com](http://www.marketaxess.com).

### 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 1,500 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 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](http://www.marketaxess.com).

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