



Virtu Financial and MarketAxess Announce Global ETF and Fixed Income Partnership

April 4, 2019

Global electronic trading leaders collaborate to provide an enhanced RFQ marketplace offering global, multi-asset ETF and Fixed Income products for institutions

NEW YORK, April 04, 2019 (GLOBE NEWSWIRE) -- Virtu Financial, Inc. (NASDAQ:VIRT) and MarketAxess Holdings, Inc. (NASDAQ: MKTX), two global leaders in electronic trading, today announced a partnership to provide institutions with enhanced trading tools and access to global exchange-traded funds (ETFs) and fixed income securities. The effort, which includes the distribution of Virtu's streaming eNAV ETF fair value offering, is expected to launch in the third quarter.



The partnership will provide:

- Global, multi-asset and multi-currency coverage to MarketAxess and Virtu RFQ-hub clients
- Disclosed and anonymous ETF trading via a request-for-quote protocol
- Virtu's real-time eNAV, a streaming fair value tool for ETFs
- Superior, real-time trade analytics supported by the MarketAxess award-winning Composite+ (CP+) algorithmic pricing tool and Virtu's comprehensive suite of TCA tools

Virtu Financial is a leading financial technology firm that delivers liquidity to the global markets and innovative, transparent trading solutions to buy-side and sell-side institutions. Virtu recently acquired ITG to create a premier agency execution and broker neutral workflow and analytics franchise. Virtu's RFQ-hub is a market leader in equity derivatives and structured products and is active in ETFs. MarketAxess is 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.

"We are pleased to partner with Virtu to deliver institutional investors a new, cost-efficient, secure solution for achieving quality execution in ETFs," MarketAxess President Chris Concannon said. "ETFs have grown quickly to become an integral feature of the liquidity landscape in global credit markets. Our entry into ETF trading with Virtu is a natural extension of our success with Open Trading™, now established as the preferred all-to-all trading solution in the credit markets."

"This exciting and complementary partnership combines MarketAxess's leading fixed-income platform with Virtu's global multi-asset class and ETF expertise," said Doug Cifu, Virtu Financial Chief Executive Officer. "Clients of MarketAxess will have access to Virtu's leading ETF platform RFQ-hub and will benefit from the seamless integration of RFQ-hub's ETF trading and analytics services. In addition, RFQ-hub will have access to MarketAxess' leading fixed income platform."

The arrangement is subject to the parties entering into a binding definitive agreement.

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.

About Virtu Financial, Inc.

Virtu is a leading financial firm that leverages cutting edge technology to deliver liquidity to the global markets and innovative, transparent trading solutions to our clients. As a market maker, Virtu provides deep liquidity in over 25,000 securities, at over 235 venues, in 36 countries worldwide that helps to create more efficient markets. We leverage our market structure expertise and scaled, multi-asset technology infrastructure to provide a complete suite of client solutions, including transparent agency execution and broker-neutral offerings.

About RFQ-hub

Virtu's electronic bilateral request-for-quote (RFQ) platform for listed and OTC securities centralizes best price discovery. Detailed metrics provide insight and audit reporting for regulatory and compliance obligations.

About eNAV

Virtu's Fair Value models, integrated for ETF trading and Trading Analytics via RFQ-hub and Triton EMS.

Virtu Financial is headquartered in New York and has offices in Toronto, Dublin, London, Madrid, Paris, Austin, Boston, Chicago, Los Angeles, San Francisco, Hong Kong, Melbourne, Singapore, and Sydney. For more information, please visit www.virtu.com or contact info@virtu.com.

Cautionary Note Regarding Forward-Looking Statements

The foregoing information and certain oral statements made from time to time by representatives of Virtu contain certain forward-looking statements that reflect Virtu's current views with respect to certain current and future events and financial performance. These forward-looking statements are and will be, as the case may be, subject to many risks, uncertainties and factors relating to the Virtu's operations and business environment which may cause the Virtu's actual results to be materially different from any future results, expressed or implied, in these forward-looking statements. Any forward-looking statements included here are based upon information available to the company on the date of this filing. The Virtu does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any statements expressed or implied therein will not be realized. Additional information on risk factors that could potentially affect the Virtu's financial results may be found in the Virtu's filings with the Securities and Exchange Commission.

Media Relations Contacts:

Mary Sedarat
MarketAxess Holdings Inc.
+1-212-813-6226
msedarat@marketaxess.com

Andrew Smith
Virtu Financial, Inc.
(212) 418-0195
Media@virtu.com



Source: MarketAxess Holdings, Inc.

Source: Virtu Financial, Inc.