



## MARKETAXESS EXPANDS GLOBAL ACCESS FOR US TAXABLE MUNICIPAL BONDS TO THE UK, EUROPE AND SINGAPORE

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NEW YORK and LONDON, April 01, 2020 (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 that it has expanded access to US Taxable Municipal Bond liquidity through MarketAxess' regulated trading venues in the UK, EU and Singapore.

US Taxable Municipal Bond trading on MarketAxess has seen record adoption during the last year, with full-year 2019 trading volume of \$5.1 billion, up 53% year-over-year. International demand for US Taxable Municipal Bonds has grown given the need for access to new investment vehicles with varying yield characteristics and broad market recognition for their Environmental, Social and Governance (ESG) qualities. MarketAxess has responded by creating a global electronic US taxable municipal bond marketplace, connecting trading participants across geographies via MarketAxess' regulated trading venues. The ability to trade over all of MarketAxess' trading venues will dramatically increase the number of trading connections and allow traders around the world to engage with US Taxable Municipal Bond liquidity.

This extension also supports liquidity provision through the all-to-all Open Trading™ marketplace, allowing any participating investor or dealer client to either take or make liquidity anonymously. Unlike the traditional investor-to-dealer trading model, Open Trading allows for broader connections and expanded trading opportunities. The vast liquidity connections offered through Open Trading drove \$385 million in transaction cost savings in 2019.

Stephen Winterstein, Co-Head of Municipal Fixed Income with MarketAxess, said, "Demand for access to US taxable municipal bond market liquidity outside of the United States has grown steadily across the last twelve months, a time in which we have seen accelerated electronic trading adoption. Now with expanded access to a global liquidity pool, our global network of institutional investors and dealers are able to trade taxable municipal bonds on our platform."

Andre Severino, Global Head of Fixed Income with Nikko Asset Management in London, commented, "In our view, investing in US Taxable Municipal Bonds offers an attractive yield pick-up with broader portfolio diversification and generally strong credit credentials. By having efficient global access to liquidity in these instruments, we can make strategic investment decisions quickly and deliver best execution for our clients."

For further information on MarketAxess' Taxable Municipal Bond trading capabilities, please visit our website: <https://www.marketaxess.com/trade/municipal-bonds>.

### 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 1,700 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™ 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.

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](http://www.marketaxess.com).

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