



MarketAxess launches Diversity Dealer Initiative to Expand Credit Trading Among Minority-, Women- and Veteran-Owned Broker Dealers and Leading Asset Managers

May 3, 2021

NEW YORK, May 3, 2021 /PRNewswire/ -- 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 Diversity Dealer Initiative, a series of technology enhancements that will enable leading buy-side institutions and minority-, women- and veteran-owned broker dealers to more easily trade with one another on the MarketAxess platform.



The functionality leverages MarketAxess' anonymous all-to-all Open Trading marketplace and provides enhanced trading connections by allowing investor clients to select a diversity dealer to intermediate an Open Trading transaction. The Open Trading network of institutional participants creates a significant pool of available liquidity, which delivered over 25,000 credit trading opportunities per day and over \$16 billion in daily notional volume in 2020.

Pilot participants include Loop Capital Markets, R. Seelaus & Co., BlackRock, Inc. and AllianceBernstein L.P. ("AB").

"Many institutions want to trade with a more diverse set of counterparties," said Rick McVey, Chairman and CEO of MarketAxess. "Our Diversity Dealer Initiative leverages our market leading technology to advance trading relationships between our network of asset managers and minority-, women- and veteran-owned broker-dealers. This is a powerful example of the value that Open Trading technology creates for our clients. By eliminating barriers to opportunity and building connectivity in global fixed income trading, we are able to improve liquidity for all market participants."

Annie Seelaus, Chief Executive Officer of R. Seelaus & Co., said, "Expanding market access for women-led organizations is a challenge, one that is only possible to overcome with thoughtful use of technology. I'm thrilled to be working with MarketAxess on the Diversity Dealer Initiative, raising the visibility of our market making capabilities with an extensive network of participants."

Dan Veiner, Global Head of Fixed Income Trading with BlackRock, commented "As a fiduciary on behalf of clients, BlackRock is committed to cultivating and advancing diversity in all forms across our organization and in the markets that we serve. Trading initiatives that provide broader access to opportunities will meaningfully contribute to the growth of participating diverse broker businesses."

Jim Switzer, Global Head of Fixed Income Trading and Head of Municipal Bonds with AB, remarked, "Technology is the catalyst for driving progress in the fixed income markets and improves the way all participants interact, connect and trade. It's encouraging to be a part of an initiative which truly improves access to liquidity and allows us to meet our investment objectives while also supporting the success of diversity dealers."

The pilot program began in November 2020 and supports trading in investment grade bonds, high yield bonds and municipal securities available through the Open Trading marketplace. Based on significant early interest in the Diversity Dealer Initiative, additional dealer and institutional investor firms are currently being on-boarded.

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™ 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, San Francisco, São Paulo, Hong Kong and Singapore. For more information, please visit www.marketaxess.com.

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