



MarketAxess Announces Monthly Volume Statistics for June 2021

July 6, 2021

NEW YORK, July 06, 2021 (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 monthly trading volume for June 2021 of \$567.0 billion consisting of \$239.5 billion in credit volume and \$327.5 billion in rates volume.

The Company also reported preliminary variable transaction fees per million ("FPM") for the quarter ended June 30, 2021 of \$174 for U.S. high-grade, \$194 for other credit, \$184 for total credit and \$3.90 for rates. The FPM for the quarter ended June 30, 2021 are preliminary and may be revised in subsequent updates and public filings. The Company undertakes no obligation to update any fee information in future press releases.

Reported MarketAxess volume in all product categories includes only fully electronic trading volume. MarketAxess trading volumes, TRACE reported volumes and MarketAxess Post-Trade processed volumes are available on the Company's website at 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. The Company's actual results in future periods may differ materially from those currently expected or desired because of a number of risks and uncertainties, including: global economic, political and market factors; risks relating to the COVID-19 pandemic, including the possible effects of the economic conditions worldwide resulting from the COVID-19 pandemic; risks related to the U.K. exit from the European Union; the level of trading volume transacted on the MarketAxess platform; the rapidly evolving nature of the electronic financial services industry; 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; our ability to introduce new fee plans and our clients' response; our ability to attract clients or adapt our technology and marketing strategy to new markets; risks related to our growing international operations; our dependence on our broker-dealer clients; the loss of any of our significant institutional investor clients; our exposure to risks resulting from non-performance by counterparties to transactions executed between our clients in which we act as an intermediary in matched principal trades; risks related to self-clearing; the effect of rapid market or technological changes on us and the users of our technology; our dependence on third-party suppliers for key products and services; our ability to successfully maintain the integrity of our trading platform and our response to system failures, capacity constraints and business interruptions; the occurrence of design defects, errors, failures or delays with our platforms; our vulnerability to cyber security risks; our actual or perceived failure to comply with privacy and data protection laws; 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 dependence on our management team and our ability to attract and retain talent; limitations on our flexibility because we operate in a highly regulated industry; the increasing government regulation of us and our clients; our exposure to costs and penalties related to our extensive regulation; our risks of litigation and securities laws liability; 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 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.

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. For more information, please visit www.marketaxess.com.

Investor Relations Contact:

David Cresci
MarketAxess Holdings Inc.
+1-212-813-6027

Media Relations Contacts:

Kyle White
MarketAxess Holdings Inc.
+1-212-813-6355

William McBride
RF | Binder
+1-917-239-6726

	Average Daily Volume			Total Trading Volume		
	Jun-21	Jun-20	% Change	Jun-21	Jun-20	% Change
(\$ in millions)						
U.S High-Grade						
Fixed Rate	\$ 5,181	\$ 6,296	-17.7%	\$ 113,977	\$ 138,517	-17.7%
Floating Rate	156	233	-33.0%	3,442	5,132	-32.9%
Total U.S. High-Grade	5,337	6,529	-18.3%	117,419	143,649	-18.3%
Other Credit						
U.S. High-Yield	1,365	1,811	-24.6%	30,034	39,839	-24.6%
Emerging Markets	2,690	2,392	12.5%	59,182	52,622	12.5%
Eurobonds	1,385	1,329	4.2%	30,475	29,232	4.3%
Other Credit Products	110	52	111.5%	2,412	1,136	112.3%
Total Other Credit	5,550	5,584	-0.6%	122,103	122,829	-0.6%
Total Credit ¹	10,887	12,113	-10.1%	239,522	266,478	-10.1%
Rates						
U.S. Government Bonds ²	14,538	13,969	4.1%	319,841	307,311	4.1%
Agencies and Other Government Bonds ¹	348	214	62.6%	7,659	4,705	62.8%
Total Rates	14,886	14,183	5.0%	327,500	312,016	5.0%
Number of U.S. Trading Days ³	22	22				
Number of U.K. Trading Days ⁴	22	22				

NOTES:

¹ Consistent with FINRA TRACE reporting standards, both sides of trades are included in the Company's reported volumes when the Company executes trades on a matched principal basis between two counterparties.

² Consistent with industry standards, U.S. Government Bond trades are single-counted.

³ The number of U.S. trading days is based on the SIFMA holiday recommendation calendar.

⁴ The number of U.K. trading days is based on the U.K. Bank holiday schedule.

MarketAxess Holdings Inc.
Quarterly Volume Statistics

	Average Daily Volume			Total Trading Volume		
	2Q21	2Q20	% Change	2Q21	2Q20	% Change
(\$ in millions)						
U.S High-Grade						
Fixed Rate	\$ 4,966	\$ 6,318	-21.4%	\$ 312,859	\$ 398,006	-21.4%
Floating Rate	177	263	-32.7%	11,154	16,574	-32.7%
Total U.S. High-Grade	5,143	6,581	-21.9%	324,013	414,580	-21.8%
Other Credit						
U.S. High-Yield	1,457	1,670	-12.8%	91,803	105,241	-12.8%
Emerging Markets	2,496	2,252	10.8%	157,249	141,899	10.8%
Eurobonds	1,463	1,256	16.5%	89,224	76,589	16.5%
Other Credit Products	105	56	87.5%	6,587	3,537	86.2%
Total Other Credit	5,521	5,234	5.5%	344,863	327,266	5.4%
Total Credit ¹	10,664	11,815	-9.7%	668,876	741,846	-9.8%
Rates						
U.S. Government Bonds ²	13,850	14,972	-7.5%	871,904	943,223	-7.6%
Agencies and Other Government Bonds ¹	263	197	33.5%	16,363	12,371	32.3%
Total Rates	14,113	15,169	-7.0%	888,267	955,594	-7.0%

Number of U.S. Trading Days ³	63	63
Number of U.K. Trading Days ⁴	61	61

NOTES:

¹ Consistent with FINRA TRACE reporting standards, both sides of trades are included in the Company's reported volumes when the Company executes trades on a matched principal basis between two counterparties.

² Consistent with industry standards, U.S. Government Bond trades are single-counted.

³ The number of U.S. trading days is based on the SIFMA holiday recommendation calendar.

⁴ The number of U.K. trading days is based on the U.K. Bank holiday schedule.



Source: MarketAxess Holdings, Inc.