



## MarketAxess Extends Emerging and Frontier Markets Liquidity to Include Egypt, Hong Kong and Serbia

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**Clients now able to trade EM debt denominated in 28 local currencies as EM trading volumes rise to a record of over \$488 billion for the first three quarters of 2021**

NEW YORK, Nov. 17, 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, announced that it has added Egypt (EGP), Hong Kong (HKD) and Serbia (RSD) to its EM local markets offering.

Local currency trading, which now also includes [onshore Chinese debt \(CNY\)](#), has grown to over \$147 billion year-to-date, up 20% on the same period in the prior year. The number of active participants trading Emerging Markets debt across the MarketAxess platform also reached a record of over 1,300 firms in the third quarter.

Kevin McPherson, Global Head of Sales at MarketAxess, noted, "Investors are increasing their exposure to emerging markets, including frontier markets, in the face of increased demand for yield, broader index inclusion and easing of pandemic-linked monetary policy. Our volume growth through the first three quarters of this year is testament to that, and to the success of the unique all-to-all EM trading ecosystem that we have built to support them."

Local markets across Latin America have been particularly active on the MarketAxess platform. With a record \$33.5 billion traded in the first three quarters of 2021, Mexico is the largest emerging market traded on MarketAxess. Brazil is the second largest emerging market traded on MarketAxess with \$21.1 billion traded in the same period. Within Latin America, MarketAxess supports local debt trading in Argentina (ARS), Brazil (BRL), Chile (CLP), Colombia (COP), the Dominican Republic (DOP), Mexico (MXN and MXV), Peru (PEN) and Uruguay (UYU).

Maria E. Calderon, Head of Sales for Latin America, added, "MarketAxess has broadened the liquidity pool and helped to improve execution efficiency by delivering a range of protocols and tools designed specifically for how Emerging Markets debt is traded. Request-for-Market (RFM), Switch Trading and now EM Portfolio Trading have all seen rapid and significant adoption across both hard and local currency debt. These and other innovations have helped to deliver unique cost-saving and alpha-generation opportunities for our EM clients."

Alongside these developments, MarketAxess has also extended its commitment to emerging markets communities through a partnership with [EMpower](#), a charitable foundation whose work is dedicated to helping marginalized young people in emerging market countries to transform their lives. Since the partnership began in 2017, contributions from MarketAxess are supporting communities in 15 EM countries and is helping EMpower to further support hundreds of charities and community projects.

### 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<sup>®</sup> 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](http://www.marketaxess.com).

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

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