



OCTOBER 2017

**MarketAxess Capital Limited
MarketAxess Europe Limited
Xtrakter Limited**
(each being a 'Firm' and together the 'Firms')

 **MarketAxess®**

EU PRIVACY POLICY

1. WHO DOES THIS POLICY APPLY TO

This policy is aimed at external persons only. This policy does not apply to existing employees or prospective employees. Existing or prospective employees may contact the MarketAxess Human Resources Department for a copy of the staff privacy policy.

Whenever we are provided with personal data, such as names, addresses, or email addresses, we will only store that data for our legitimate business uses and in accordance with applicable data protection laws. The following information describes how we gather and use data regarding individuals (“**Personal Information**”) residing in the European Union (“**EU Individuals**”). The amount of Personal Information that the Firms hold on you and how they use it, depends on your relationship with the relevant Firm and products and services you use. Some of the information below may not therefore be relevant to you.

2. WHAT THE FIRMS USE PERSONAL INFORMATION FOR

The Firms each collect and use Personal Information to administer, support, improve and obtain feedback on our services and to detect and prevent faults, breaches of our network security, the law or our contract terms. We will also use all this information to assess what products and services may be of interest to individuals and to personalise our service and marketing.

If you are registered to use a service, we may use your Personal Information for a number of additional purposes including:

- (a) administering our relationship and performing services;
- (b) reporting to regulators, other relevant authorities and self-regulatory organisations;
- (c) conducting market or customer satisfaction research and statistical analysis (including behavioural analysis);
- (d) providing individuals with information concerning products and services which the Firms believe will be of interest;
- (e) compliance with any requirement of law, regulation, associations or voluntary codes any of the Firms decide to adopt, or good practice;
- (f) confirming and verifying an individual’s identity (this may involve the use of a credit reference agency or other third parties as well as publicly available government and/or law enforcement agency sanctions lists);
- (g) the detection, investigation and prevention of fraud and other crimes or malpractice; and/or
- (h) for the purpose of, or in connection with, any legal proceedings (including prospective legal proceedings), for obtaining legal advice or for establishing, exercising or defending legal rights,

together the “**Specified Purposes**”.

3. LEGAL BASIS FOR PROCESSING PERSONAL INFORMATION

The legal justifications for the processing of Personal Information for the Specified Purposes include:

- (a) a Firm's requirement to comply with applicable laws and regulations (for example in relation to Specified Purposes (b), (e), (f), (g) and (h));
- (b) fulfilment of a Firm's contractual obligations (for example in relation to Specified Purposes (a), (b)); and
- (c) other processing in pursuance of a Firm's legitimate interests where not outweighed by the interests of the relevant individuals (for example in relation to Specified Purposes (c), (d) and (h)).

As a general rule, the Firms do not seek to rely on the consent of EU Individuals for the processing of their Personal Information. Where the Firms do require consent, the individuals or their organisation will be approached in order to obtain the necessary consents.

If we provide services that involve the disclosure of Personal Information on behalf of a client or counterparty (including, without limitation, disclosures to third parties outside the EU), it shall be the responsibility of such client or counterparty to ensure that it has all necessary rights to permit us to process and disclose the Personal Information accordingly.

4. FURTHER INFORMATION/MARKETING

If you have agreed to such contact, the relevant Firm may contact you about those of its other services to which you do not subscribe but which may interest you. We may, for example, invite you to attend a conference or a webinar. Such contact may be by post, email, or by telephone from time to time. You have a right to ask us at any time not to contact you by way of direct marketing. If you do so, you will no longer receive invitations for product information or free trials.

5. UPDATES AND PUBLICATIONS

You may be given the opportunity to receive updates and publications of our services by email. You can at any time choose to stop receiving such publications by following the instructions with the publications.

6. CALLS TO OUR CLIENT SERVICE TEAM

Calls to the Firms' telephone help desks or customer relations may be recorded for quality control, regulatory and monitoring purposes.

7. PERSONAL INFORMATION THE FIRMS COLLECT

The relevant Firm collects and updates information about users of its services, suppliers, third parties, visitors to its websites and other individuals it deals with in its day-to-day business. It may obtain this information via direct contact with users, from third parties such as their

employers or another one of our suppliers and automatically via your use of our services. The Participant's Membership Agreement is terminated;

- (a) Information users/others give us: This information includes contact details, registration details, support problems, details around participation in events and certain relevant details of users' interests and preferences.
- (b) Information we collect via our services: If you are a registered user of our services then the relevant Firm also gathers information about your use of our services, such as generic types of data accessed, times and volume of use of the services and traffic data.
- (c) Specific information required for any of the Firms to comply with their regulatory obligations, or provide services.

8. STORAGE METHODS AND DURATION

A Firm may store Personal Information in its databases, for reference. The information may be retained and used by the Firms for a reasonable period, reflecting our need to answer queries or resolve problems, provide improved and new services and any data retention requirements of the law.

9. PASSING YOUR INFORMATION TO OTHERS IN YOUR OWN ORGANISATION

If an employer subscribes for our services on behalf of users, then we may pass certain information to the relevant employer about users of our service where the employer has a legitimate reason to receive it. Similarly, if you are the contact person in your organisation for a service, we may pass your contact details to those in your organisation for this purpose.

10. PASSING YOUR INFORMATION TO THIRD PARTIES

A Firm may disclose Personal Information to authorised employees, professional advisors, contractors and consultants of other companies within our group who require such information to manage and administer obligations under a contract or proposed contract with clients or counterparties.

A Firm may also disclose Personal Information to third parties including business partners, suppliers and sub-contractors that supply services to the Firm which require the processing of Personal Information and where relevant in the context of services, disclose to other customers (such as trade matching or disclosed trading on a permissioned basis). They may then match it with the data they have for this purpose.

11. MONITORING OF COMMUNICATIONS

A Firm may monitor some email and other communications addressed to individuals in that Firm. The reasons it may do this are related to the security of that Firm, its staff and others, regulatory compliance, for detection and prevention of crime and to identify correct recipients or to make sure communications are dealt with during staff absence. In the case of emails, we may reject, delay or remove content from emails which have a nature, content or attachments which may disrupt our systems or because they may pose security issues such as

viruses. We may also filter out emails which contain certain content on the basis that content is offensive or the email is unwanted or spam. In certain circumstances this may unfortunately result in 'innocent' communications being affected but we do try and reduce such occurrences.

12. INTERNATIONAL TRANSFER OF PERSONAL INFORMATION

Personal Information may be made available internationally, including in countries which do not have the same level of legal protection for Personal Information, including our group companies in the US. We seek to require those to whom we transfer Personal Information to protect it appropriately, including using EU-approved data transfer contracts. In this way, the Firms work to protect Personal Information transferred to countries which do not have data protection laws or whose laws are less strict.

13. DATA SECURITY

The Firm has developed strict corporate policies governing information technology and security. These cover areas such as access control, authentication, audit, monitoring, data storage and back up standards and environment integrity.

14. ACCESS TO YOUR PERSONAL INFORMATION

14.1 Individuals may request to:

- (a) look at or obtain a copy of their Personal Information (except confidential references) including Personal Information in electronic and paper format; and
- (b) be told the nature of Personal Information being held about them, the purpose of processing such Personal Information and to whom the Personal Information may be disclosed.

14.2 Individuals may request for their Personal Information to be provided to them or to a third party in a structured, commonly used and machine readable form. This right has a limited scope and only applies to Personal Information processed pursuant to a relevant contractual relationship and processing operations carried out by automated means. It does not cover paper files and only applies to Personal Information available in electronic format.

14.3 Any request or other communication with respect to an EU Individual's access to their Personal Information, may be exercised by sending a written request to a member of the Client Service team, at support@traxmarkets.com for Trax and eurocs@marketaxess.com for MarketAxess.

14.4 A Firm will use reasonable endeavours to fulfil a request within one month of receiving a formal written request, subject to any extensions which may be permitted by law.

14.5 A Firm will only fulfil formal requests made under this paragraph 14 where it is technically feasible and to the extent that the Firm is legally permitted to do so. In circumstances where the Firm is not able to fulfil a formal request or if additional time is required to satisfy a request, the Firm will advise of this in writing.

- 14.6 Individuals may request that any Personal Information that is believed to be inaccurate is checked and, if inaccurate, is corrected or removed from a Firm’s records. Individuals may keep a Firm informed of changes to their Personal Information by contacting the Client Services team on tel: +44 (0)20 3655 3440 to update their details.
- 14.7 Individuals may request that a Firm:
- (a) restricts the processing of Personal Information where there is a problem with the underlying legality of the processing of Personal Information; and
 - (b) erases their Personal Information, subject to a Firm’s data retention periods as may be amended from time to time.
- 14.8 Individuals may object, change or withdraw their consent to the processing of Personal Information, at any time, where such consent was required for the collection, use or disclosure of Personal Information. A withdrawal of consent will not affect the lawfulness of any processing of that Personal Information that took place prior to such withdrawal.
- 14.9 If individuals do not provide the Personal Information required by a Firm, a Firm may be unable to perform or manage obligations under the contract with the relevant organisation.
- 14.10 If you have any concerns regarding the processing of Personal Information by one of the Firms, and the Firm has not sufficiently addressed those concerns, then you may raise your concerns with the Information Commissioner’s Office (www.ico.gov.uk).

15. CHANGES TO THIS POLICY

Any changes made to this privacy policy in the future will be posted on the relevant Firm’s websites.

16. VERSION CONTROL

Version	Date	Changes/Comments	Review conducted by
1	October 2017	N/A	Legal