

# Revolutionizing Municipal Bond Trading

 Market Axess<sup>®</sup>

# Leading innovation on the fastest growing electronic muni marketplace

The municipal bond market presents evolving opportunities for innovation and growth to those equipped with the right tools and insights. At MarketAxess, we've built cutting-edge solutions to offer deeper liquidity, better efficiency and cost savings for your municipal bond trading needs. Powered by innovative protocols and strategic partnerships, we're reshaping the landscape of Municipal Bond trading.



# Bringing the muni market to you

Our connectivity-first approach has revolutionized the municipal bond market, creating a level playing field for dealers of all sizes. Now, providing liquidity is faster, more cost-effective, and simpler than ever before, regardless of geographical location or time-zone. We've enhanced the buy-side experience too, with offering alerts via API or watch-lists that streamline the process of collecting responses from an expansive dealer network. Whether you're trading Taxable or Tax-Exempt bonds, the market now comes to you, putting a world of opportunities right at your fingertips.



# Investing in the future of Municipal Bonds

MarketAxess has continued to forge strategic partnerships to be able to offer the largest liquidity ecosystem in the industry.



## Ice Bonds

Our recently announced connectivity to ICE Bonds TMC further expands the MarketAxess Open Trading® network to unique liquidity.



## MuniBrokers

In 2021, we acquired Munibrokers, which enables connection to 14-interbroker dealers and gives global institutional investors distribution to regional dealers.



## InvestorTools

Our integration with the InvestorTools Dealer Network has connected the MarketAxess offerings page to the Perform and Smart Portfolio Management systems using the FIX protocol. This streamlines capabilities to grant clients access to a broader audience of potential buyers.

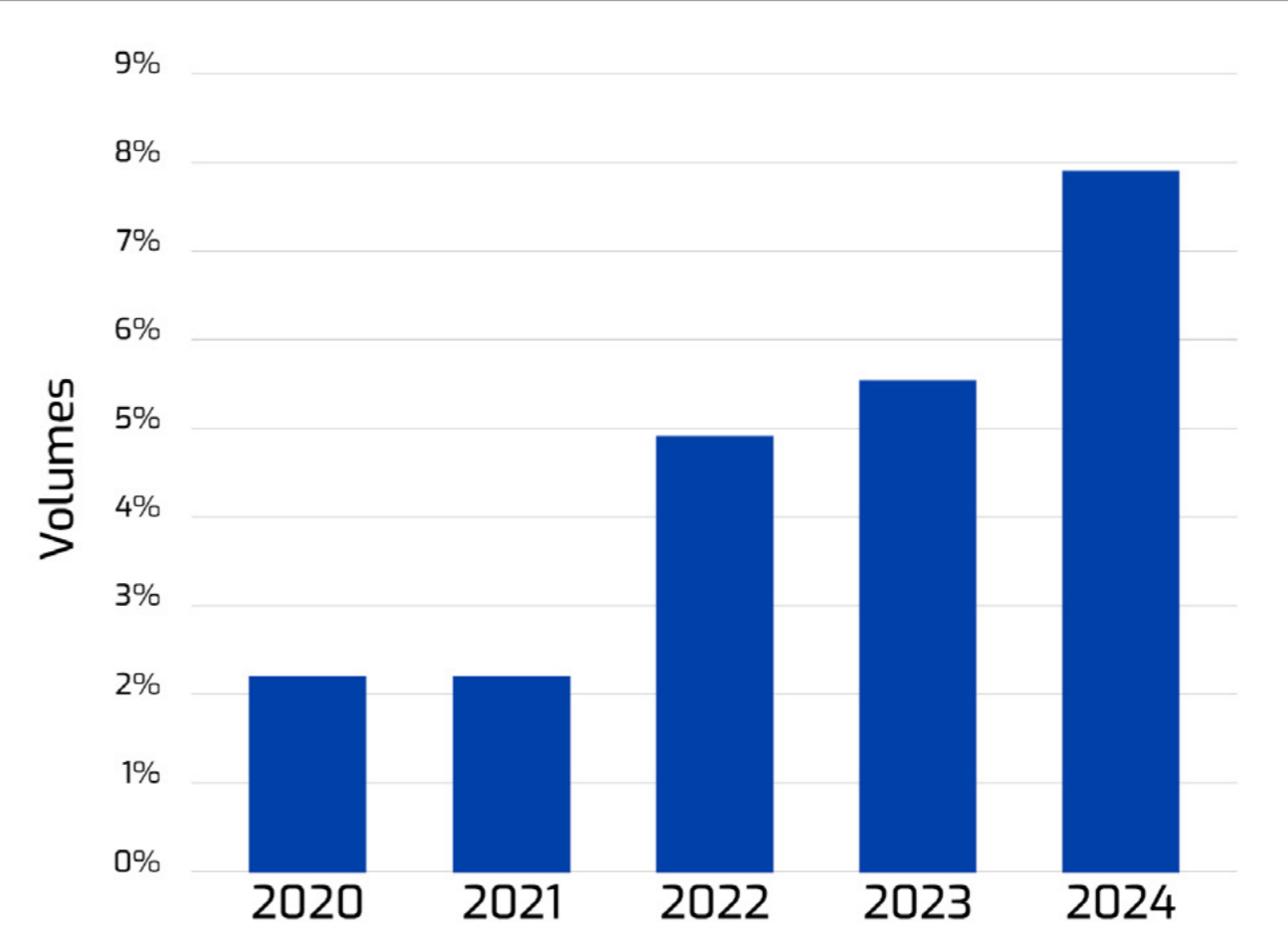
# Do more with less by simplifying your workflow

You asked, we listened. MarketAxess empowers you to trade on your terms with agile trading protocols for every trading style. From pre-trade pricing to execution and post-trade, we've customized our trading platform so you can focus on what's most valuable.

With straight-through-processing, OMS compliance checks and an automated audit trail, your overheads will shrink while your opportunities expand.

## MarketAxess Municipal Bond share

Combined YTD share of 8%, with record monthly share of 8.6% in July and August of 2024.



# No matter how you want to trade

MarketAxess offers flexible protocols to suit your unique trading needs and preferences. Our agile approach ensures you have the right tools for every market condition and trading strategy.

## Portfolio Trading

Optimize your list trading for large or customized portfolios. With the ability to negotiate on individual line items, and capacity of up to 1,500 per portfolio trade, you can eliminate labor-intensive workflows and gain execution certainty of multiple bonds with a single transaction.

## Automation

Still laboring over inventories full of small trades? Put time on your side with Auto-X RFQ for Tax-Exempt Munis to automate your Muni bid-wanted trading experience. This simple yet powerful execution tool is designed to increase efficiency to make every second of your day count.

## Open Trading<sup>®</sup>

Through our anonymous all-to-all marketplace, you can access valuable liquidity directly with investors and dealers helping to drive trading velocity, improved pricing and lower transaction costs.

# Your Municipal Bond trading, elevated

At MarketAxess, we're not just participating in the evolution of municipal bond trading—we're driving it. Our platforms, processing \$580 million in daily trades, represent the convergence of connectivity, liquidity, and flexibility in the muni market.

Join us in shaping the future of Muni trading, where cutting-edge technology meets unparalleled market access.

**750+**

active accounts across investors and dealers, including the top liquidity providers in the market

**+27.9B**

trade volume

**37%**

of muni trades are done via Open Trading

**80,000+**

offerings posted daily

**+77%**

hit rate

All statistics as of Q2 2024, unless noted otherwise.

# About MarketAxess

MarketAxess (Nasdaq: MKTX) operates a leading electronic trading platform that delivers greater trading efficiency, a diversified pool of liquidity and significant price improvements to institutional investors and broker-dealers across the global fixed-income markets. Over 2,000 firms leverage MarketAxess' patented technology to efficiently trade fixed-income securities. MarketAxess' award winning Open Trading® marketplace is widely regarded as the preferred all-to-all trading solutions in the global credit markets. Founded in 2000, MarketAxess connects a robust network of market participants through the full trading lifecycle, including automated trading solutions, intelligent data products and a range of post-trade services.

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