



 Market Axess®

Post-Trade

Experience. Efficiency. Innovation.

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A Unified Approach to Post-Trade

No trade is ever truly done until it's matched, settled, and reported. Across all asset classes, with so many deal attributes to consider, the devil is very much in the details—and any errors can come back to haunt you.

When you use MarketAxess' Post-Trade services, you can rest assured we're with you for the long haul. We've built a global business bringing innovation to bond markets that benefits all participants. By continually improving fixed income trading—from front to back—we're making the entire trade lifecycle as seamless as possible. For post-trade processing and operations, that means we give you greater control over your risks and costs, while simplifying your reporting. Across all asset classes.

We are the experts in post-trade processing and regulatory reporting. To understand the ever-changing rules brought about by regulation, we work closely with regulators and trade associations. Not only can we advise you on meeting reporting obligations, our ability to work quickly with vast amounts of data means we can make your data extraction, enrichment and delivery workflows as efficient as possible.

Beyond settlement and reporting, we can help you derive insights from the data you've gathered. Our intelligent process control and analysis tools enable you to benchmark post-trade operations, examine reports ahead of regulators and communicate more effectively to the C-suite.

Looking for new reporting solutions?

As a MiFID II Approved Reporting Mechanism (ARM) and an Approved Publication Arrangement (APA) we have developed a broad range of solutions to meet your CSDR, EMIR, MIFIR and SFTR obligations including Best Execution, Reference Data Reporting and Systematic Internaliser Determination.

DOING MORE WITH LESS

No matter where you're located, complying with new regulations adds complexity to your workflows. But even well-established reporting requirements drain your resources when new guidance is issued, audits occur, or reviews are instigated.

When dealing with millions of transaction records it's vital to be confident of the quality of reported data, regardless of its sources and the speed with which you can provide it. Having the right tools and processes at hand enables you to avoid the impacts of settlement failure and oversights in reporting, while bringing new efficiencies to back office operations.

THE TRUE COST OF FAILED TRADES

When trades don't settle on time, there are numerous direct and indirect costs and adverse impacts such as:

- Fines
- Treasury, funding and borrowing costs
- Claims and write-offs
- Risk monitoring
- Collateral management
- Reputational damage

The later a problem is addressed, the higher its cost and the greater the resource drain.

COMPLYING WITH CONFIDENCE

Whether you're a money manager, a growing hedge fund or large global bank, you'll experience the same high level of service. As a pioneering fintech company, we've developed quick and easy integration technologies and services to help you consolidate and connect to our suite of leading reporting solutions.

When you become a MarketAxess client, you become part of an innovation story that's over 30 years in the making. Since the birth of Trax in 1985—the original firm that forms the nucleus of the MarketAxess Post-Trade business—we've been delivering regulatory reporting and data services to the world's leading financial institutions.

From MiFID and EMIR to CSDR and SFTR, we've helped hundreds of clients to improve efficiency, reduce operational risk and manage regulatory compliance. When you use our services today, you join a community of more than 1,700 entities across the full market spectrum who trust us to process over 2 billion transactions annually, including over \$3 trillion in repos monthly.



INSIGHT DASHBOARD

Near real-time reporting and matching via a customizable web-based console

MARKETAXESS REPORT

Make sure you're the first to find any errors

With trades to report from multiple asset classes, venues and OTC, it's vital to be confident every detail is accurate before it gets into the hands of the regulators.

Our wide breadth of clients—from small hedge funds and private offices to tier-one banks and large asset managers—rely on us to help them navigate a multitude of regulatory complexities across regions and asset classes. It's our attention to the specific details of your business that makes reporting go smoothly and safely.

A seat at the regulatory table

Our industry experts worked closely with regulatory committees to help shape the current framework and remain in frequent communication with the relevant authorities. You can access these same experts when you need advice and they'll work closely with you to make sure you're fully compliant.

When you need to manage your data, our industry-leading tool's user-friendly GUI makes monitoring the status of your reporting activity easy. You can quickly identify exceptions, address data quality issues, and retrieve data simply. Like all our technology, it has proven to be extremely robust during volatility spikes.

A SINGLE PLATFORM FOR ALL REGULATIONS

Easy to use.

Greater visibility and control of your reporting.

Rules engine ingests formats and filters your raw transaction data into MiFID or G20 reports.

Report enrichment and natural person reference data solutions.

Intuitive exception management tools and validation to reduce regulatory risk.

Extensive and customisable analytics and benchmarking tools.

Online, self-directed access to five-year historic transaction reports.

Client quotes, trades, transactions and positions fed into MarketAxess Post-Trade

COMPREHENSIVE SOLUTIONS TO HELP CLIENTS MEET A WIDE RANGE OF REGULATORY REPORTING REQUIREMENTS UNDER MIFID II, INCLUDING:

FROM PRE-TRADE TO POST-TRADE



NAVIGATING THE NEW REGULATORY ENVIRONMENT

Authorities around the world are increasingly concerned about transparency in all financial markets putting even greater pressure on back offices. In Europe, the scale and scope of MiFID II is compounded by the new Securities Financing Transactions Regulation (SFTR) which monitors the entire lifecycle of lending events through to termination. In advance of the regulations going live, we made generating and sharing of Unique Transaction Identifiers (UTI) easy, creating the only industry-wide and community-sharing exchange tool. This enables both trade counterparties to meet all regulatory requirements in a standardized way using our UTI portal (UTIP).

Similarly, for the approaching CSDR regime, both our Match and Repo platforms preempt settlement concerns by agreeing trade details in advance with your counterparty, including where it's going to settle. By automating your T+0 processes, not only can you avoid fail costs, but you also negate the need for additional headcount to deal with increased post-trade administration.

Increasingly, these punitive measures will have direct impacts on the front and middle-offices – whether funding buy-ins, fines, diminishing profits, or adverse effects on risk-weighted assets.

Enforcing settlement discipline

The aim of CSDR is for all trades to settle on their intended settlement date. Impacts include:

- Mandatory buy-ins for non-delivery
- Daily settlement penalties
- Individual accountability

If processes remain unchanged, buy-ins and settlement penalties will cost the industry billions of \$/€.

If you transact in securities that settle in a European depository, you're in scope, regardless of your location.

MarketAxess Match and Repo provide you with a near real-time automated matching process. Identify, investigate and resolve discrepancies within required timeframes.

The SFTR challenge

Complex requirements span the full lending lifecycle:

- Up to 155 reportable data fields
- 59 submissible
- 90 reconcilable

Not only are there fines for non-compliance but also reputational damage that will seriously impair trading ability.

Meet all your UTI exchange regulatory reporting requirements on our UTI portal. Generate and share UTIs industry-wide and manage exceptions. Stay compliant for all collateral lifecycle events.

MARKETAXESS MATCH

Accelerate your matching process

The faster you confirm your trade, the lower your operational risk.

Our near real-time post-trade exception management tool matches your cash trades within 15 minutes of execution so you can identify exceptions and address them immediately.

Join our community of over 200 investment banks and inter-dealer brokers who rely on us to confirm their fixed income transactions on T+0—covering more than 75% of the European fixed income market.

Streamline your back office

You'll benefit from auto-pairing of potential matches to identify discrepancies. Alleviating yourself of a cumbersome manual process improves straight-through-processing and efficiency, while making regulatory challenges easier to address.

Trend analysis is simplified by a comprehensive management information system that will drive your operational productivity.

MITIGATE OPERATIONAL RISK

Match both trade economics and PSET within 15 minutes

Auto-pairing of potential matches identifies discrepancies

Exceptions reviewed and addressed on T+0 and throughout the trade lifecycle

Comprehensive MIS for trend analysis drives operational efficiency

Extensive analytics to benchmark performance

THE RESULT IMPROVED STP AND EFFICIENCY



CUSTOMISABLE ANALYTICS

Our analytical tools provide senior management with an overview of their firms operational performance

MARKETAXESS REPO

Move your confirmation matching into the 21st century

Whether you're trading by voice or on venue, the shortcomings of manually confirming repo transactions are in the process of being laid bare by SFTR (and on the horizon, the looming CSDR regulation). When you join the MarketAxess Repo community your trade details are matched as close to real-time as possible. You'll reduce risk from the front office, remove processing costs in the middle office, while avoiding fines and penalties in the back office.

Already, over 50 clients, including a growing roster of major broker-dealers on both sides of the Atlantic send us over 1 million repo transactions annually. This includes approximately 50% of bilateral market volume in Europe.

Fast. Easy. Accurate.

The platform supports multiple financing types, both termed and open, allowing you to manage the full trade lifecycle. Whether you directly integrate your in-house platform via FIX, use CSV connectivity or log-in to our intuitive web portal, you can easily identify and drilldown on trade differences across economic, fund and settlement-related matchable fields. You can also track your matching rate throughout the trading day, monitor lifecycle events as they happen, and review exceptions by trade and settlement dates.

Put our size to work for you

The scale of our platform enables you to benchmark your matching performance against your peers. Its powerful analytics and clear data visualisations enable you to quickly determine how you can improve STP while drastically reducing costs.

AUTOMATION THAT'S EASY TO EMBRACE

MarketAxess Repo supports

Repo

Buy-Sell-Backs

Tri-party

Securities Lending

And all lifecycle events

Close outs

Early terms

Substitutions

Rerates

Reprices

Spread changes

ABOUT MARKETAXESS

MarketAxess operates a leading, institutional electronic trading platform and provides automated trading solutions, market data products and a range of pre- and post-trade services. A global network of over 1,700 firms, including the world's leading asset managers and institutional broker-dealers use our trading technologies to efficiently trade, report and comply.

Our post-trade processing and regulatory reporting solutions are used by over 300 firms worldwide. Through our ARM, APA and Match services we process in excess of 1.7bn transactions annually. With regulated entities in London and Amsterdam, we connect to over 18 National Competent Authorities (NCAs) and trade repositories, with more being connected through 2021. The unique post-trade solutions we build for institutional markets are adding efficiency and reducing transaction costs as we help clients navigate increasingly complex regulatory environments.

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

Over 1,700
institutional investor
and broker-dealers

Over 2.5 billion
transactions annually

Matching approximately
75% of all fixed income
transactions in Europe



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