

ESG Report

2021



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About this Report

This Report covers the twelve-month period ended December 31, 2021 for MarketAxess Holdings Inc. and its subsidiaries (the "Company" or "MarketAxess"). It also includes some of the activities of the MarketAxess Charitable Foundation, a charitable private foundation established by the Company. This report does not address the performance or operations of our suppliers, contractors, or partners.

The Nominating and Corporate Governance Committee of the MarketAxess Holdings Inc. Board of Directors will oversee and periodically review and assess the Company's environmental, social, and governance strategy and initiatives as outlined in this Report and make recommendations to the Company to further its ESG goals. The Board of Directors has also reviewed this Report prior to its publication.

In addition, this report or portions thereof will be subject to Internal Audit on a periodic basis. There was no external assurance from third parties with respect to the information in this report.

This report includes certain non-financial data and information which is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

The inclusion of information in this report, or any characterization of information in this report as "material," "tier 1," "tier 2," or "tier 3" should not be construed as a characterization regarding the materiality of such information for purposes of securities laws or regarding the financial impact of such information. Please instead refer to our annual report on Form 10-K filed with the Securities and Exchange Commission.

Many of the targets, goals, impacts, and programs described in this report are aspirational, and as such, no guarantees or promises are made that these goals and projects will be met or successfully executed. This ESG Report includes "forward-looking statements" within the meaning of the US federal securities laws. Refer to "[Cautionary Note Regarding Forward-Looking Statements](#)" for more information.

For questions about MarketAxess' ESG program, you can reach out to sustainability@marketaxess.com.



Message from Rick McVey

CEO and Chairman of MarketAxess

MarketAxess made significant progress in 2021 advancing our ESG strategy and initiatives. Our teams are executing on a broad-based plan to help our clients to meet their ESG goals, while positively impacting society and maintaining the highest standards of corporate governance. We are excited by the growing role that we can play in this area for our customers, stockholders, and communities.

After more than two decades as a catalyst for change in the world's largest capital markets, MarketAxess understands the sustained effort required to make a meaningful difference in the world. To achieve this, we are focused on the expansion of our ESG strategy, including electronic trading and data solutions to assist our clients in meeting their ESG goals.

Strengthening our ESG strategy

As part of our mission to maximize stakeholder value, we strive to incorporate ESG principles into our business strategies and organizational culture. To that end, in 2021, we completed our first comprehensive, non-financial ESG materiality and prioritization assessment. Drawing on the framework of the Sustainability Accounting Standards Board (SASB) and the criteria of ESG rating agencies, our team engaged with internal and external stakeholders to identify the factors driving long-term business performance and societal impact. The assessment takes into account our alignment with the UN's Sustainable Development Goals, as described in this year's report.

Among our highest priority ESG topics identified by the assessment were Diversity, Equity, and Inclusion and Human Capital Development. As detailed in the report, many of our ESG investments in 2021 were made for the purpose of promoting a diverse, equitable, and inclusive workplace environment. The financial services industry has much work to do in this area and we can play a leading role.

To further incentivize our efforts in this area, our Board has adopted long-term diversity and human capital goals that will be among the factors considered when determining the compensation of our Global Management Team. We will be implementing this important step during the 2022 year-end compensation cycle.

The report also details our efforts related to other priority topics identified by the assessment, including customer privacy, data security, ethical conduct of business, and employee health and wellbeing. While the assessment identified environmental topics as a lower priority for our company, we are excited to begin our carbon footprint measurement project and have included an update in the report.

We are proud of the work we do with our Board to maintain corporate governance standards that are among the highest in our peer group. Sound corporate governance is an essential foundation for creating long term stockholder value.

Creating opportunities for our clients

As the role of MarketAxess in the world financial system continues to grow, we are more committed than ever to our purpose:

To open global markets,
creating more opportunities
for the companies,
institutions, and individuals
who depend on them.

Our purpose is grounded in our belief that opening markets can deliver significant benefits to society. Technology is the key to unlocking those benefits.

Our innovative technology connects nearly 1,900 firms around the world to efficiently trade fixed-income securities. Using solutions that incorporate AI and all-to-all trading, our clients can more easily and confidently execute their investment strategies with lower trading costs. The breadth of our network, when combined with our innovative solutions, means that clients—no matter their size, investment approach or geographic location—have more choice and opportunity than ever before to find the trade they want to make, when they want to make it.

The benefits of open markets go well beyond finding the right portfolio opportunity. Over time, the savings from this increased efficiency mean that the individuals who are the ultimate investors—mutual fund investors, pension plan participants, ETF investors and insurance policy holders—retain more of their investment returns. Structurally, this technology-driven openness strengthens the resilience of fixed-income markets on which companies rely to finance business investments, and that governments and communities tap to fund spending, education and infrastructure priorities. Market resilience and confidence is especially important in periods of higher volatility when MarketAxess has proven to be an essential marketplace for fixed income participants.

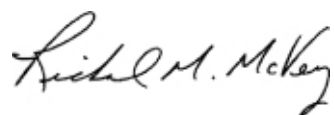
As we move forward with our ESG initiatives, we are making the most of the opportunities MarketAxess has by virtue of its global business to promote solutions that advance equality, build communities, and strengthen access and fairness in the world's capital markets.

Last year, we brought a bold innovation specifically designed to promote fairness and equal access to fixed-income markets—the Diversity Dealer Initiative (DDI). We know that our clients want efficient access to the services and trading liquidity of minority-, women-, and veteran-owned broker-dealers as part of their own commitment to ESG principles. Through DDI we have delivered a solution that is already expanding the interaction and activity levels between global investors and diverse dealer firms.

Committing to our values

In addressing the challenges of creating equitable workplaces and markets, our team leans into the same values that have helped our Company continue to grow and prosper: collaboration, imagination, transparency, tenaciousness and agility.

These values drive MarketAxess employees every day to work toward our purpose – opening markets to create opportunities for all. I thank them for their dedication and look forward to reporting continued progress in the years to come.



Rick McVey



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Rick McVey
CEO

About MarketAxess

PURPOSE

To open global markets, creating more opportunities for the companies, institutions, and individuals who depend on them.

NASDAQ

MKTX

HEADQUARTERS

New York, NY



VALUES

We collaborate

When we collaborate with partners, co-workers and clients from different backgrounds, experiences, and cultures, magic happens. That's diversity at work. That's collective intelligence at work. That's how we build trust. And that's how we win.

We imagine

Reinventing the way markets work to create more opportunity for all is our collective goal. We think beyond

today's reality and strive to be better at what we do. We look at things from different angles and constantly challenge the status quo. That's how we give creativity oxygen.

We are transparent

Markets need transparency to thrive. And so does innovation. But it doesn't just happen. We make it happen. By being open and authentic. And by holding ourselves accountable. Perfection isn't always possible, but integrity is.

We are tenacious

Improving how the world's markets work is incredibly rewarding. But it takes relentless perseverance. That's why we keep striving for the right answers, not just the obvious ones. That spirit shows up in the bold pursuit of taking on our clients' toughest challenges. We roll up our sleeves and get it done.

We are agile

Progress doesn't happen in a straight line. It has ups and downs, zigs and zags. So we stay nimble and focused, ready to invent and reinvent solutions for our clients. We learn from our successes and our setbacks, as we keep moving on to the next challenge.

CULTURE

Culture is often considered the most important corporate asset that is not on a company’s balance sheet.

That is certainly true at MarketAxess, where one of the most significant drivers of the success of our Company over the last 21 years is our culture. In 2021, we continued our efforts to institutionalize our culture to ensure that all leaders, individuals and teams across the Company are embracing and embedding it in all that they do.

The MarketAxess Culture Scrum was launched in 2019. Developed as both an advisory team and a working group, the scrum is a cross-functional, multi-level and cross-regional team of *culture carriers*—role models who embody our desired cultural attributes.

WHAT IS CULTURE?

Why we exist, who we are, who we serve, and how we behave and treat one another.

Our ambitions as a company, a team, and as individuals.

The expectations of our leaders for how we succeed, and our expectations of how leaders lead.

Our attitude, our drive, and our desire to succeed.

Recognition for MarketAxess innovation

In 2021, our commitment to our customers has been highlighted by the recognition we have received for innovations and contributions to the fixed income market.



Best Market Data Provider

FINANCIAL NEWS TRADING & TECHNOLOGY AWARDS



Best Buy-side AI Tool – Composite+

WATERSTECHNOLOGY BUY-SIDE TECHNOLOGY AWARDS



Fixed Income Trading System of the Year

GLOBAL INVESTOR ASIA CAPITAL MARKETS AWARDS



Best Trading and Execution Platform

ASIAN PRIVATE BANKER 6TH TECHNOLOGY AWARDS



Best Bond Trading Platform

ASIA ASSET MANAGEMENT BEST OF THE BEST AWARDS



Best Trading Analytics Tool – Composite+

MARKETS MEDIA EUROPE MARKET CHOICE AWARDS

Sustainability at MarketAxess

Sustainability can be defined as a business' commitment to advancing economic prosperity while improving the world in which it operates.

Our commitment to sustainability and corporate responsibility is in line with our goal of applying our ingenuity, innovative technology, and electronic network to make global credit markets work better for the people who depend on them. In pursuing this commitment, we embrace our responsibility as a corporate citizen to ensure that our global activities positively impact our communities and our environment.

MarketAxess launched our ESG program in 2019 after taking into consideration the views of our stakeholders, including our employees, investors, clients, and regulators. Under the oversight of the Nominating and

Corporate Governance Committee of our Board, we formed an internal ESG Working Group comprised of employees from across the Company and sponsored by some of our senior executives. In 2021, the Working Group focused on the topics that most concern our stakeholders. We continue to consider recommendations from the Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB), now part of the Value Reporting Foundation. In 2020, we introduced reporting against the non-financial metrics outlined by SASB for the following sectors: Security & Commodity Exchanges, Professional & Commercial Services and Software & IT Services.

Stakeholder engagement and materiality assessment

In 2021, we conducted our first comprehensive non-financial ESG materiality and prioritization assessment, which identified 18 key ESG topics and six priority topics critical for MarketAxess to manage and drive long-term business performance and societal impact. The process included a full landscape assessment of our potential ESG topics of interest, drawing from topics covered by SASB and various ESG ratings agencies, with an eye toward the UN's Sustainable Development Goals. We engaged with internal and external stakeholders, including our employees, management, clients, and shareholders, through a survey asking for our stakeholders' perspective on the relative importance of the identified ESG topics. We plan to conduct such an assessment every few years.

MarketAxess identified

18
KEY ESG TOPICS

6
PRIORITY TOPICS

that are critical to manage and drive long-term business performance and societal impact.

This map identifies the 18 key ESG topics based on importance.



ENVIRONMENTAL

- 1 Energy management
- 2 GHG emissions
- 3 Waste reduction
- 4 Water usage

SOCIAL

- 1 Community relations
- 2 Diversity, equity & inclusion
- 3 Employee health & wellbeing
- 4 Human capital development
- 5 Product design & lifecycle management

GOVERNANCE

- 1 Board structure
- 2 Competitive behavior
- 3 Customer privacy
- 4 Data security
- 5 Ethical conduct of business
- 6 Linking executive compensation to ESG
- 7 Responsible supply chain & procurement
- 8 Systemic risk management
- 9 Transparency & reporting

Through this analysis, we identified six “Tier 1” topics:

- **Customer privacy**, which addresses our management of risks related to the use of personally identifiable information and other customer or user data for secondary purposes.
- **Data security**, which addresses our management of risks related to the collection, retention and use of sensitive, confidential and/or proprietary customer or user data.
- **Ethical conduct of business**, which addresses our approach to managing risks and opportunities surrounding ethical conduct of business, including conflicts of interest, fraud, corruption, bribery and facilitation payments, fiduciary responsibilities, and other behavior that may have an ethical component.
- **Diversity, equity & inclusion**, which addresses our ability to ensure that our culture, hiring, and promotion practices embrace the building of a diverse and inclusive workforce that reflects the makeup of local talent pools and our customer base.
- **Human capital development**, which addresses our workforce talent requirements and ability to attract, retain, and develop a highly skilled workforce.
- **Employee health & wellbeing**, which addresses the mechanisms and resources we have in place to ensure our employees remain physically and mentally healthy.

As a result of our assessment, we have re-organized our 2021 ESG Report to focus on these topics in order to give our stakeholders information on the topics that are highly important to our internal and external stakeholders and are likely to have a high business impact, as determined by our Global Management Team. Please also refer to our [SASB Index](#) for relevant disclosure and metrics on these topics.

We also identified eight “Tier 2” topics, including:

- **Community relations**, which addresses the extent to which we work to be involved in and improve the communities in which we operate.
- **Competitive behavior**, which addresses our management of our competitive practices, including issues related to bargaining power; avoidance of collusion, price fixing or manipulation; and protections of patents and intellectual property.
- **Product design & lifecycle management**, which addresses the incorporation of ESG considerations in characteristics of the services we provide to our customers.
- **Responsible supply chain & procurement**, which addresses the extent to which we source from vendors that are responsible from an ESG perspective.
- **Board structure**, which addresses the management of ESG strategy at our board and executive levels and whether the Board has the necessary expertise to oversee ESG risks and opportunities effectively.
- **Linking ESG to executive compensation**, which addresses whether and to what extent ESG goals and objectives are integrated into executive compensation plans.
- **Systemic risk management**, which addresses the mechanisms we have in place to reduce our contributions to systemic risks and improve safeguards that may mitigate the impacts of systemic failure.
- **Transparency & reporting**, which addresses our transparency around strategy, progress, and shortcomings related to material ESG topics.

We have included relevant information throughout our 2021 ESG Report on these topics. Please also refer to our [SASB Index](#) for relevant disclosure and metrics on several of these topics.

Finally, we identified the following four topics as “Tier 3”:

- **Energy management**, including the management of energy efficiency and intensity, energy mix/diversification (natural gas, solar, wind, etc.) as well as electricity grid reliance.
- **GHG emissions**, which addresses the greenhouse gas emissions (carbon footprint) attributed to the Company, either directly or indirectly.
- **Waste reduction**, which addresses the amount of waste generated by the Company’s operations.
- **Water usage**, which addresses the amount of water used by the Company’s operations.

While the results of our assessment demonstrate that these Tier 3 topics are considered by some to be of less relative importance to our business, they are nonetheless vitally important as climate becomes an increasingly urgent issue. In order to address our environmental impact, we have begun to measure our carbon footprint. Please refer to the “[Environment](#)” section to learn more.

Governance

Our Board believes good governance is good business. Strong, effective corporate governance is the foundation upon which MarketAxess has built our reputation with clients, investors, and regulators.

In this section, we address three of our Tier 1 ESG topics, Customer Privacy, Data Security and the Ethical Conduct of Business, along with several of our Tier 2 ESG topics, including Board Structure, Linking ESG to Executive Compensation, Systemic Risk Management, Transparency & Reporting, Competitive Behavior, and Responsible Supply Chain & Procurement.

Customer privacy

Our success would not be possible without the support and trust of our clients. We commit to our customers that we will act with integrity and handle sensitive customer information responsibly.

As discussed below under “Data Security,” we apply global best practices for the security of our and our customers’ data.

We continually evolve our approach to meet current best practices.

We do not have retail clients and any gathering and maintaining of individual consumer data is very limited. We maintain compliance with global data protection laws, including the EU General Data Protection Regulation (GDPR), the UK Data Protection regime and the California Consumer Privacy Act (CCPA), in the countries in which we operate, and compliance with contractual commitments to our clients.

We maintain a comprehensive global [Privacy Policy](#), available on our website, which outlines how data is collected, used, and shared. All of our employees complete annual information security training on topics such as cybersecurity and the GDPR. We have an Executive Privacy

Committee, comprised of senior leaders of the Company, that meets at least quarterly. The purpose of the committee is to ensure that MarketAxess is adequately addressing global privacy-related matters. Objectives of the committee include ensuring that MarketAxess maintains adequate technical, organizational and security measures and policies and procedures in respect of personal data, performing regular reviews of the adequacy of our privacy arrangements and ensuring that our activities conform with the privacy-related requirements of applicable regulatory regimes.

Data security

As a global technology company, and a marketplace for fixed income securities, we view information security as fundamental to our business. Accordingly, we are committed to appropriately securing all of our business operations, including information that we generate in the performance of our services, and data provided to us by third parties, including customers, vendors, business partners, employees, and other stakeholders. We are [ISO/IEC 27001:2013 certified](#), which is a global standard that specifies the requirements for establishing, implementing, maintaining, and continually improving information security management systems.

This commitment is reflected in the policies and procedures of the Company, including:

- Robust policies and procedures for our data systems and processing activities, summarized in our [Information Security Policy Statement](#) to provide assurances to customers in relation to our security systems, controls, and policies.
- Mechanisms for monitoring our data systems and usage.
- Employee training on the appropriate collection, use, and storage of data.
- A dedicated information security team staffed with skilled professionals who manage the safeguarding of our information.

The information security team is responsible for the protection of our core business operations and information against real-world cybersecurity threats. The team employs technology, policy, and education programs across our systems and employee population.

The information security team is led by our Chief Information Security Officer, who reports directly to our Chief Information Officer and Chief Risk Officer. This team is responsible for ensuring compliance with all local regulations and with all voluntary standards such as ISO/IEC 27001 and the NIST Cyber Security Framework.

The information security team maintains the Information Security Incident Management Policy, which guides our response during information security incidents. The goal of the policy is to restore normal service operation as quickly as possible following an event, provide timely



and accurate information to relevant stakeholders regarding such an event and minimize the impact of such an event on our business operations. The policy also ensures that we are meeting both our contractual requirements and adherence to local regulations as it applies to cyber events. In addition to the information security team, we have assembled a group of senior members of management and third-party consultants ready to react to an event, should one ever occur.

The Risk Committee of our Board receives quarterly presentations, as well as additional reports as needed, on cybersecurity and information security matters from our Chief Information Security Officer.

Ethical conduct of business

MarketAxess was created to, among other things, make a positive difference in the global credit markets. Likewise, MarketAxess believes we should make a positive impact wherever we can—to the benefit of our employees, clients, and local communities. Our Board and management team sets the tone from the top in establishing our ethical culture. We believe good corporate citizenship pays dividends as our employees and business partners prefer to work for, or with, a Company that cares about its social responsibility.

Our clients rely on us for the daily execution of thousands of trades reflecting confidential and proprietary trading strategies. Our electronic network also

must operate around the globe in compliance with local regulations.

These are among the reasons, we hold ourselves to high standards of ethical business conduct in accordance with applicable laws, rules, and regulations. In line with that commitment, the Board has adopted a Code of Conduct for all employees, officers and directors, and a Code of Ethics for the Chief Executive Officer and Senior Financial Officers. Both policies prohibit conflicts of interest and provide guidelines for promoting a customer-friendly culture of honesty and accountability. These guidelines help MarketAxess employees recognize and address ethical issues, establish mechanisms to report unethical conduct, and set policies and procedures to foster a culture of honesty and accountability.

The Code of Conduct sets out the process by which conflicts of interest are identified and reported to the Compliance Department. Conflicts of interest are prohibited as a matter of Company policy and should, to the extent possible, be avoided. In addition, our Audit Committee reviews, and must approve, the Company's transactions that exceed \$120,000 in which any related person would have a direct or indirect material interest. "Related person" is as defined by applicable SEC rules and includes our directors, executive officers, and major stockholders.

In addition to the Code of Conduct and Code of Ethics for the Chief Executive Officer and Senior Financial Officers, we

maintain several other global policies that are designed to manage our risks and opportunities surrounding ethical conduct of business, including:

Global corporate policies and programs

- Anti-Bribery and Corruption Policy
- Anti-Money Laundering Compliance Program
- Code of Conduct
- Corporate Governance Guidelines
- Human and Labor Rights Policy
- Insider Trading Policy
- Personal Trading Policies
- Political Contributions and Lobbying Policy
- Slavery and Human Trafficking Statement
- Whistleblower Policy
- Vendor Risk Management and Procurement Policy

Anti-bribery and corruption policy

The US and UK are two of our key markets. The Foreign Corrupt Practices Act (FCPA) in the US prohibits bribery of government officials, and the UK Bribery Act prohibits

all bribery of both government officials and private individuals. Therefore, we have adopted a global Anti-Bribery and Corruption (ABC) Policy that is applicable to all of our worldwide subsidiaries and prohibits facilitation payments. The Policy is also applicable to third parties or business partners that work with MarketAxess, such as suppliers, external consultants, and joint venture partners. For these parties, we require relevant due diligence be conducted. We train and monitor our employees to ensure compliance with regulations across all markets where we operate. Our senior management is responsible for promoting the ABC Policy and for ensuring that a culture of integrity is fostered and maintained by all employees.

Upholding human rights

Our commitment to operating in an ethical and lawful manner in accordance with the Universal Declaration of Human Rights includes protecting the dignity and human rights of our employees. We established a Human and Labor Rights Policy to memorialize our support of human rights and individuals' rights in the workplace. MarketAxess has approved an Anti-Slavery and Human Trafficking Statement as part of our commitment to ensure that there is no modern slavery or human trafficking in any part of our business, including in our third-party vendors.

The Company strives to provide a safe work environment in which employees treat each other with courtesy and respect, and resolve any differences in a professional, non-abusive, and non-threatening manner. In addition, our Code of Conduct requires that all employees respect every individual and value our differences—in thought, style, sexual orientation, gender identity, race, ethnicity, culture, and experience.

Anti-money laundering compliance program

Through our Open Trading® protocols, our clients can execute bond trades in an all-to-all trading environment in which MarketAxess acts as the matched principal counterparty. These Open Trading protocols improve market liquidity by allowing all participants to interact, thereby increasing the number of potential counterparties. In connection with our Open Trading® functionality, however, the way in which we conduct our business as a counterparty to thousands of trades per day is as important as our financial performance. Through our Anti-Money Laundering (AML) function, we are committed to meeting regulations governing identification (authentication); detecting and reporting suspicious transactions; and developing, updating, and delivering internal policies, procedures, and controls.

We examine our AML strategy and objectives on a continuing basis to ensure that it fulfills the regulatory requirements

of a global platform. Our Open Trading on-boarding begins with robust client on-boarding processes and “know your customer” procedures and continues throughout the lifetime of the client relationship with annual monitoring, credit reviews, and diligence updates. Our various AML Officers oversee our policies and ensure that all employees receive appropriate training on an annual basis.

Insider trading and personal trading policies

Our Insider Trading and Personal Trading Policies are designed to promote compliance with laws and regulations, as well as promote investor confidence in our stock and the securities available on our platforms. The Insider Trading Policy prohibits Company “insiders,” including our directors, officers, employees, and certain third parties with special relationships with the Company, as well as certain of their family members, from trading in our securities on the basis of insider information. It also contains standard “black-out” periods and preclearance provisions applicable to our insiders. The policy further prohibits our insiders from engaging in hedging or other speculative transactions in our securities and from pledging our securities as collateral for indebtedness.

Our Personal Trading Policies generally allow us to monitor the personal trading of our personnel and are designed to place restrictions to prevent violative

or otherwise inappropriate trading behavior. These restrictions are meant to prevent our personnel from using information gained through their relationship with MarketAxess to engage in transactions with respect to any company’s securities that could be considered manipulative or unethical. Depending on the employee’s jurisdiction, the Personal Trading Policies also require duplicate trading confirmations and account statements for our personnel to be sent to us to assist our Compliance department in monitoring our employees’ compliance with this policy.

Whistleblower policy

MarketAxess has a Whistleblower Policy that encourages the reporting of any kind of issue or concern without fear of discrimination, harassment, and/or retaliation. Matters can be raised via a hotline, web or mail. These procedures are open to anyone conducting business with MarketAxess—employees, stockholders, clients, suppliers, vendors, and others—to anonymously report suspected wrongdoing. Reports made via the anonymous whistleblower escalation mechanisms are simultaneously forwarded to the Company’s General Counsel, as well as the Chairperson of the MarketAxess Board Audit Committee for investigation.

Political contributions and lobbying policy

We believe that financial regulation is a critical public policy issue and we are committed to engaging in the public policy process. This includes protecting and promoting the interests of our Company and our stockholders and carefully considering the needs and concerns of our other stakeholders. If, and when, we exercise our fundamental right and responsibility to participate in the political process through political contributions and lobbying, we also believe that transparency and accountability are important aspects of corporate political activity. Our PAC’s 2021 contributions disclosure is available on our website. The Political Contributions and Lobbying Policy provides guidance for our political contribution and lobbying efforts and for disclosing such political contributions and lobbying efforts to the public.

Board structure

Our Board of Directors takes an active role in setting and maintaining high standards of governance and sound management practices across the Company’s activities, including with respect to managing our ESG strategy and initiatives. It advises and counsels management in the long-term strategy of the Company and its stockholders. Through its committees, which meet regularly, the Board oversees business strategy, risk, financial reporting, executive compensation, succession planning, and corporate responsibility.

The Board regularly reviews our corporate governance policies and practices, including our [Corporate Governance Guidelines](#). We believe that our overall governance structure effectively serves the interest of our stockholders. Learn more about our committee structure [here](#).

Our ESG strategy and initiatives are generally overseen by the Board’s Nominating and Corporate Governance Committee. In addition, other Board Committees have oversight of specific topics that fall within our ESG umbrella. For example, the Compensation and Talent Committee oversees the Company’s efforts with respect to diversity, equity, and inclusion and the Risk Committee oversees the Company’s cybersecurity policies and procedures.



Specifically, during 2021, our Board’s committees were active in overseeing the Company’s ESG strategies by:

- The Nominating and Corporate Governance Committee approved the materiality assessment used to organize this report.
- The Compensation and Talent Committee approved an overall framework for the Company’s Diversity, Equity, and Inclusion programs, including linking the Company’s performance with respect to such matters to the individual performance element of our executives’ overall compensation.
- The Risk Committee received updates on the Company’s overall cybersecurity posture and approved the Company’s revised cybersecurity framework.

The Nominating and Corporate Governance Committee also assists the Board in identifying and attracting highly qualified individuals to serve as directors. Its mandate includes actively monitoring the Board’s skill sets and diversity so it is in a position to address needs that may arise. This committee also developed and maintains corporate governance guidelines, and oversees the annual evaluation of the Board and its committees.

We recognize the importance of Board independence, including with respect to our ESG strategy and initiatives. Eighty-five percent of all Board members, or 11 out of 13 directors, are independent in accordance with

the requirements of the NASDAQ Global Select Market, on which our common stock is listed, and applicable securities rules and regulations. Each person serving as a director must devote time and attention to meetings and committee responsibilities. Each of our Board committees is governed by written charters available on [our website](#) that outline specific roles and responsibilities. Each committee is comprised by only independent directors and has at least three directors.

85% of all Board Members are independent

The Company recognizes and embraces that having a diverse Board enhances the Board’s effectiveness in fulfilling its oversight role and the Company’s performance, including with respect to our ESG strategy and initiatives. The Company’s Board Diversity Statement cites diversity at the Board level as an essential element in the attainment of its strategic objectives and in achieving sustainable and balanced strategic advice.

In designing the Board’s composition, diversity is considered from several aspects, including gender, age, race, ethnicity, nationality, cultural and educational background, professional experience, skills, knowledge, and length of service. In any formal search for Board candidates, the Nominating and Corporate Governance Committee includes, and requests that any search firm that it engages include, qualified candidates with a diversity of race/ethnicity

and gender in the initial pool from which our Nominating and Corporate Governance Committee selects director candidates.

We are subject to the new Nasdaq Listing Rule 5605(f), which after a transition period, will require us to have, or explain why we do not have, at least two members of our board of directors who are diverse, including at least one diverse director who self-identifies as female and at least one director who self-identifies as an underrepresented minority or LGBTQ+. We welcome this important step in diversifying corporate boards and we currently meet the diversity objectives of this requirement. We are also required to publicly disclose our Board Diversity Matrix, which will be available in our annual proxy statement, and has been reproduced below:

Board diversity matrix (as of April 15, 2022)		
TOTAL NUMBER OF DIRECTORS: 13		
	FEMALE	MALE
Part I: Gender Identity		
Directors	4	9
Part II: Demographic Background		
African American or Black	1	0
Asian	0	1
White	3	8

The following demonstrate the Board’s commitment to diversity of backgrounds:

30.7%

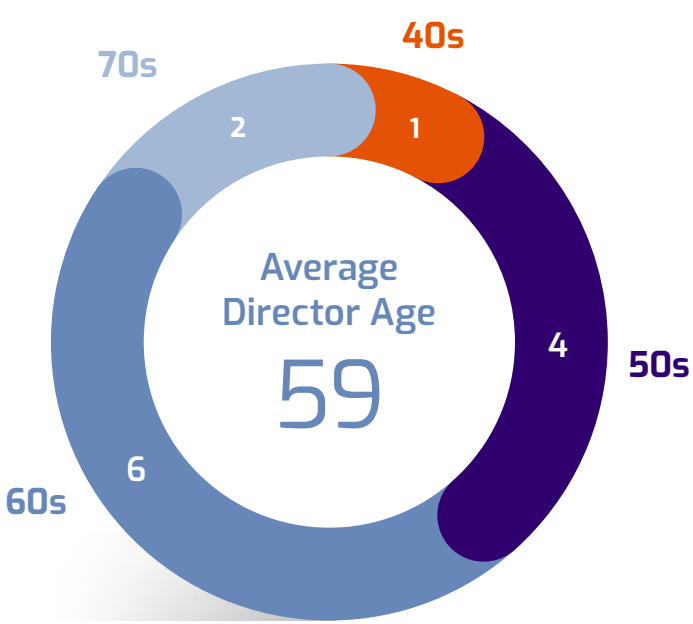
women

15.4%

racial/ethnic diversity

38.5%

total diversity

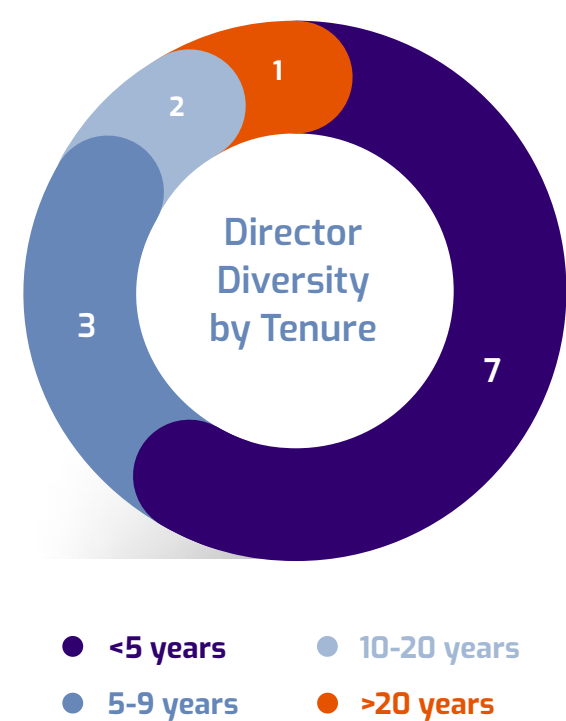


The ultimate decision on all Board nominations is based on merit and the contribution that the selected candidates will bring to the Board, having due regard for the benefits of diversity. Our newest Board member, elected in 2021, is Charles Li, former chief executive of Hong Kong Exchanges and Clearing Ltd. (HKEX). Mr. Li brings to the board his international leading experience in the financial services sector, in particular his expertise in market infrastructure development in Asia. He also provides key insights into the evolving financial regulatory landscape in China. We plan to continue to refresh our Board of Directors to ensure that it remains composed of high-functioning, qualified, and diverse members able to keep their commitments to Board service and support our strategic growth and commitment to sustainability.

Board refreshment and tenure

Given the complexity of our various businesses, we believe that it is in the best interest of our stockholders to ensure that our Board continues to evolve and remains composed of high-functioning, qualified, and diverse members able to keep their commitments to Board service. However, our Board believes strict limits on the number of terms a director may serve is not currently in the best interests of our Company and its stockholders as this may cause the loss of experience, institutional knowledge and expertise important to the operation of the Board. Directors who have served on the Board for an extended period can provide valuable insight into the operations and future of the Company based on their experience with an understanding of the Company’s history and objectives.

In line with this view, the Nominating and Corporate Governance Committee will consider the tenure, as well as the qualifications and recent performance, of each incumbent director and the needs of the Board as a whole before recommending the nomination of that director for an additional term. Specific attention will be given to incumbent directors with greater than nine years of Board service.



61.5%

of our directors today have been on Board for less than 5 years

Lead Independent Director

The independent directors of our Board have appointed one of the independent directors to serve as Lead Independent Director. The Lead Independent Director has specific responsibilities, including:

- Coordinating the activities of the other Independent Directors.
- Serving as a liaison between the Chairman and the Independent Directors.

- Approving meeting agendas for the Board.
- Approving meeting schedules to assure there is sufficient time to discuss all agenda items.

Linking ESG to executive compensation

Recognizing the increasing importance of ESG, and diversity and human capital development specifically, to the Company’s business, the Compensation and Talent Committee will introduce pre-defined diversity and human capital goals that will be among the factors considered when determining our global management team’s individual performance payouts for their 2022 annual cash incentives. The Compensation and Talent Committee believes that having our diversity and human capital goals impact Global Management Team compensation reinforces the achievement of such goals.

Transparency & reporting

MarketAxess has a strong stockholder engagement program. In meetings with our largest stockholders in 2021, we received input on a range of topics including: executive compensation programs, Board and management diversity, Board and committee refreshment and evaluation, human capital development, carbon footprint analysis, and other ESG topics that are material to our business. We will take our investor feedback into account as

we develop our work in these areas and will continue to provide updates on our progress through our engagement program, regular SEC reports, and ESG reports.

We also seek to engage with our other stakeholders on a regular basis. For example, in 2021, our management team conducted monthly global town halls with our employees discussing topics such as specific business initiatives, summaries of important technology projects and corporate updates from leaders from across the Company. We also discuss ESG topics with our clients as questions arise.

In addition, recognizing the urgency surrounding climate change, we responded to the minimum version of CDP’s climate change questionnaire for the first time in July 2021. While we had not yet begun our greenhouse gas emissions measurement project in 2021, we began our measurement project in January 2022 and currently plan to respond to the full version of CDP’s climate change questionnaire in July 2022. See our “[Environment](#)” section for more information.

Systemic risk management & business continuity

As a matter of public policy, regulatory bodies in the US and the rest of the world are charged with safeguarding the integrity of the securities and other financial markets and with protecting the interests of investors participating in those markets.

Our active broker-dealer and regulated venue subsidiaries fall within the scope of their regulations, and we are in frequent contact with our regulators to ensure our compliance with relevant laws and to address policy issues with respect to the fixed income markets.

Corporate governance best practices

The following list highlights our corporate governance best practices:

- No dual class of stock or controlling shareholder
- Annual election of all directors by a majority vote standard
- Lead Independent Director with defined powers and duties
- No supermajority vote provisions in charter or bylaws
- Stockholder right to act by written consent
- Succession planning program is in place for senior management
- Annual self-evaluations are conducted for the Board and Board Committees
- Board and committee meetings receive excellent attendance
- No hedging or pledging of MarketAxess Stock
- Stock Ownership Guidelines

The Global Management Team and the MarketAxess Board of Directors cooperate to oversee mechanisms that protect our technologies and the customers who rely on us. Our Board and the Board Risk Committee oversee the MarketAxess Global Management Team in its efforts to define the risks facing the Company, formulate risk management policies and procedures, and manage risk exposures on an ongoing basis. We have a Global Chief Risk Officer who prepares updates and reports for the Global Management Team and the Board, and assists in developing programs to identify and control risks.

We have a firm-wide business continuity plan and business continuity playbooks for each department. These tools guide the firm in promptly responding to business interruptions resulting in the loss of access to people, facilities, technology, or critical third-party vendors, and in restoring the services provided to customers within a reasonable timeframe.

Competitive behavior

As part of our high standards around our corporate governance, MarketAxess does not engage in any anti-competitive or monopolistic behavior. In practices related to bargaining power, collusion, price fixing or manipulation and protections of patents and intellectual property, we believe that we act ethically and with integrity.

Responsible supply chain & procurement

We engage with third-party service providers for a wide range of products and services—including logistics, information technology, consulting, marketing, and professional services. While such relationships aim to benefit MarketAxess in various ways, including minimizing costs and improving performance, the use of third parties to support MarketAxess' business involves risks that must be properly managed. We have adopted a Vendor Risk Management and Procurement Policy that establishes our expectations when engaging with a third-party service provider, including requiring a criticality assessment and a review of regulatory and compliance status. The criticality assessment is designed to protect employee and client confidentiality and data and to ensure they have adequate systemic controls and pose no financial risk to the Company.

“

Effective corporate governance has always been core to our DNA. The results of our materiality assessment supported our continued prioritization of core governance topics, including data security and the ethical conduct of our business, to drive long-term business performance and positive societal impact.

Scott Pintoff

General Counsel & Corporate Security

Social

In this section, we address three of our Tier 1 ESG topics, Diversity, Equity & Inclusion, Employee Health & Wellbeing, and Human Capital Development, along with several of our Tier 2 ESG topics, including Product Design & Lifecycle Management, and Community Relations.

Diversity, Equity & Inclusion (DEI)

We believe that a workforce that reflects our society as a whole better serves our clients. As such, we are committed to fostering an equitable environment that attracts and retains a diverse workforce. We continually strive to make our workforce more diverse, inclusive, and supportive of all and the Company is committed to improving our diversity at all levels of the organization, including the Global Management Team.

MarketAxess is in the early stages of our DEI journey. We are proud of the work that we have accomplished and are keenly focused on building a foundation to enable our DEI investments to produce meaningful results.

In 2021, our Compensation and Talent Committee adopted an overall DEI strategy with three pillars:

- 1 Strengthen our DEI infrastructure
- 2 Increase diversity firm-wide
- 3 Provide an environment where diverse employees thrive

This strategy is focused on attracting and recruiting diverse employees while assessing and evolving our environment to ensure diverse employees thrive at MarketAxess.



In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

In 2020 we signed on to the UN Global Compact Women's Empowerment Principles as a commitment to advance gender equality and ensure that we are fostering an inclusive, safe and productive workplace for all employees. To further our support of this initiative we created a blog series written by MarketAxess employees to showcase initiatives at the firm in support of diversity, equity, and inclusion.

Blog series can be [found here](#).

1 Strengthen our DEI infrastructure

Data & analytics

We are focused on enhancing global data to inform our recruiting and retention strategy. We believe that better data will help guide where to recruit the best talent, with an emphasis on increasing diversity. Our 2022 Company-wide engagement survey will help inform our focus on global inclusion. We are currently conducting our Company-wide employee engagement survey, which we expect to provide insights into the global employee experience across a wide set of diversity lenses, helping us hone our efforts for continued progress.

2 Increase diversity firm-wide

Recruitment

Improving DEI requires a mindset that every open role is an opportunity to diversify MarketAxess. We aim to be intentional and deliberate with every hire and value incremental improvements that we will be able to capitalize on over time. At MarketAxess, we know that recognizing the importance of something is not the same as achieving results. Therefore, starting with 2022, our Compensation and Talent Committee introduced goals that will be among the factors considered when determining our executive officers' individual performance payouts for their 2022 annual cash incentives and the size of their annual long term equity incentives. See "[Governance – Linking ESG to Executive Compensation](#)" for more information.

Specifically, our Board is looking for us to increase diversity in our global intern and analyst classes, and simultaneously expand our pipeline partnerships with diverse organizations. To help improve our intern recruiting diversity, we have developed several programs dedicated to introducing women and underrepresented employees to MarketAxess and helping to prepare them for potential internship opportunities.

We use diverse hiring sources to broaden our candidate pools, including employee referrals, recruitment vendors, postings on diversity job boards, partnering with diverse professional organizations and underrepresented student organizations, and attending various recruiting events. We also focused our diversity recruiting efforts on university campuses. During the spring and fall 2021 recruiting season, we hosted MarketAxess informational sessions, coffee chats, networking events, mock interviews, hackathons, and sponsorships focused on women and underrepresented students. We also launched two pre-identification sophomore programs that serve as an early talent pipeline for internships the following year. These two programs, one focused on women and the other on underrepresented students, are geared towards strong sophomores interested in the financial technology sector.

In addition, in any searches for Global Management Team and other senior candidates in which the Company considers candidates who are not employees of MarketAxess, we will request that any

search firm that we engage includes qualified candidates with a diversity of race/ethnicity and gender in the initial pool.

3 Provide an environment where diverse employees thrive

Employee resource groups at MarketAxess

MarketAxess sponsors three employee-led internal networks. These networks include employees who identify with, or have an interest in being an ally to, a diversity dimension in our community.

Elevate

Our employee resource group (ERG) for Black and African American employees was launched in 2020. Elevate is a community of members who empower, uplift, and celebrate each other’s achievements at MarketAxess. Elevate’s programming focuses on ensuring its members receive professional development by providing resources and opportunities to help its members succeed at our firm. They also focus on attracting and retaining Black and African American professionals.

Women at MarketAxess

Our ERG for women employees was launched in early 2022. Women at MarketAxess is a global network supporting women at all seniority levels within MarketAxess to grow relationships, develop skills, and progress their careers.

Women in Technology

Our ERG for women in technology at MarketAxess was launched in 2018. The Women in Technology group focuses on promoting the career development and recruitment of women in technology roles through networking events and supporting organizations, such as NYC Fintech Women and [AnitaB.org](#).

We plan to use the results of the 2022 engagement survey to inform decisions related to the creation of additional ERGs at MarketAxess.

Global workforce by gender

The tables below represent our global workforce as of December 31 of each year below.

GENDER BY LEVEL (GLOBAL)

2021

Global Management Team (GMT)

Male	84.6%
Female	15.4%
Total	13

Managers Excluding GMT

Male	70.9%
Female	29.1%
Total	179

Non-Managerial Employees

Male	72.1%
Female	27.9%
Total	484

2020

Global Management Team (GMT)

Male	75.0%
Female	25.0%
Total	12

Managers Excluding GMT

Male	77.0%
Female	23.0%
Total	148

Non-Managerial Employees

Male	71.7%
Female	28.3%
Total	446

2019

Global Management Team (GMT)

Male	75.0%
Female	25.0%
Total	12

Managers Excluding GMT

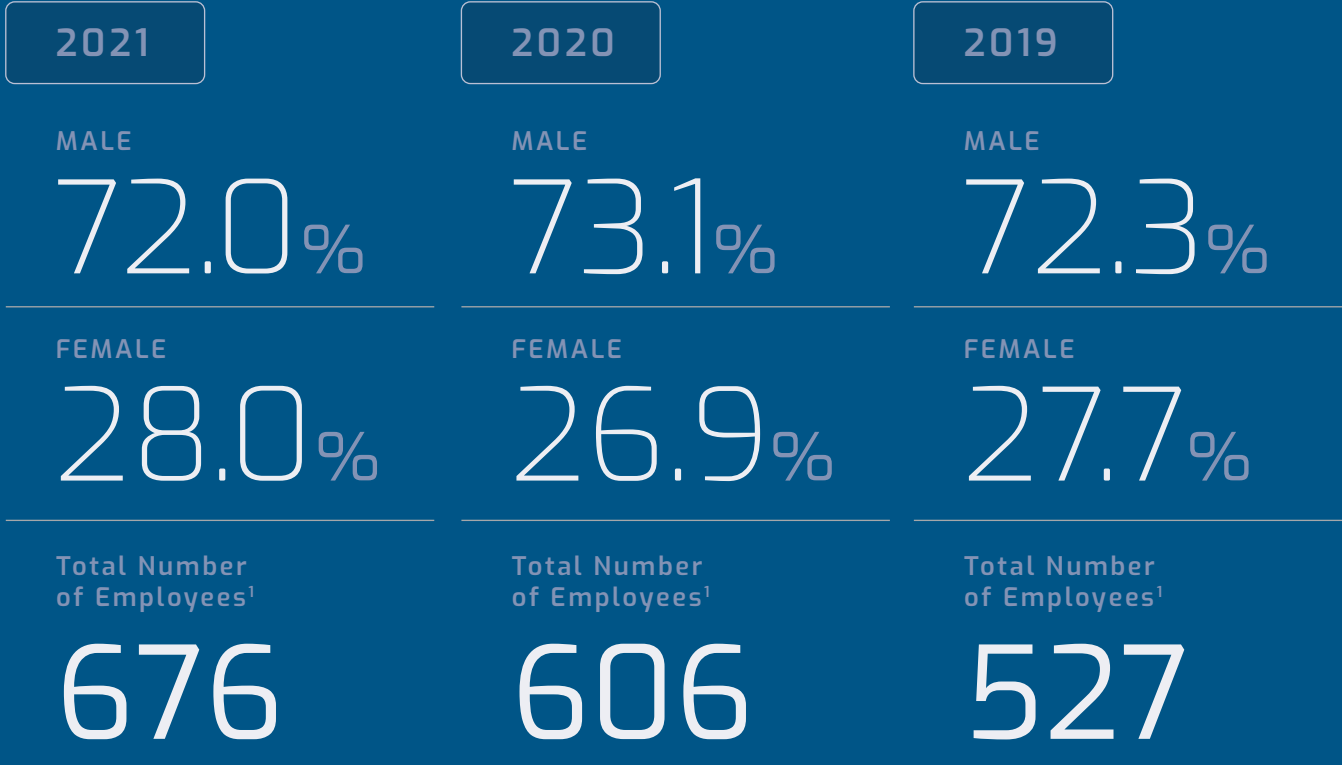
Male	76.5%
Female	23.5%
Total	136

Non-Managerial Employees

Male	70.7%
Female	29.3%
Total	379

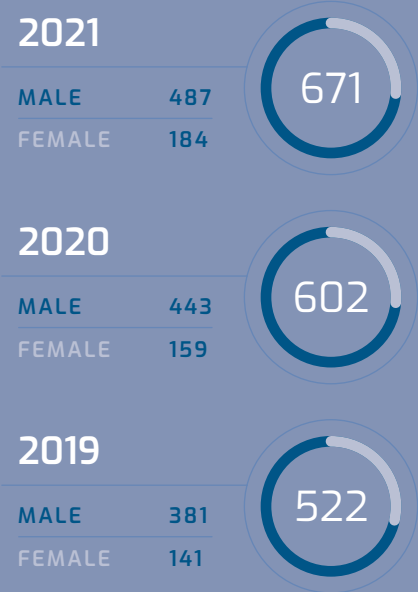


GLOBAL WORKFORCE

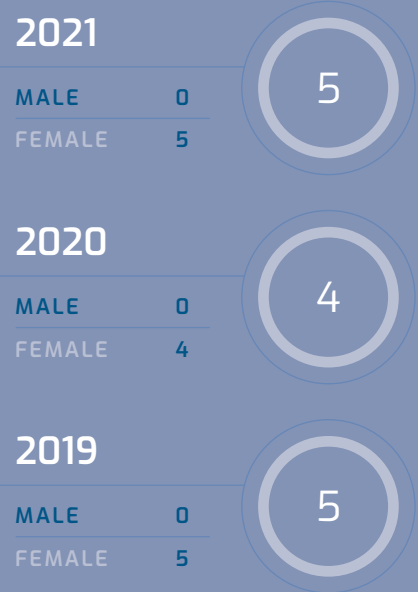


¹ Employees includes 7 fixed term contractors in the UK in each year presented.

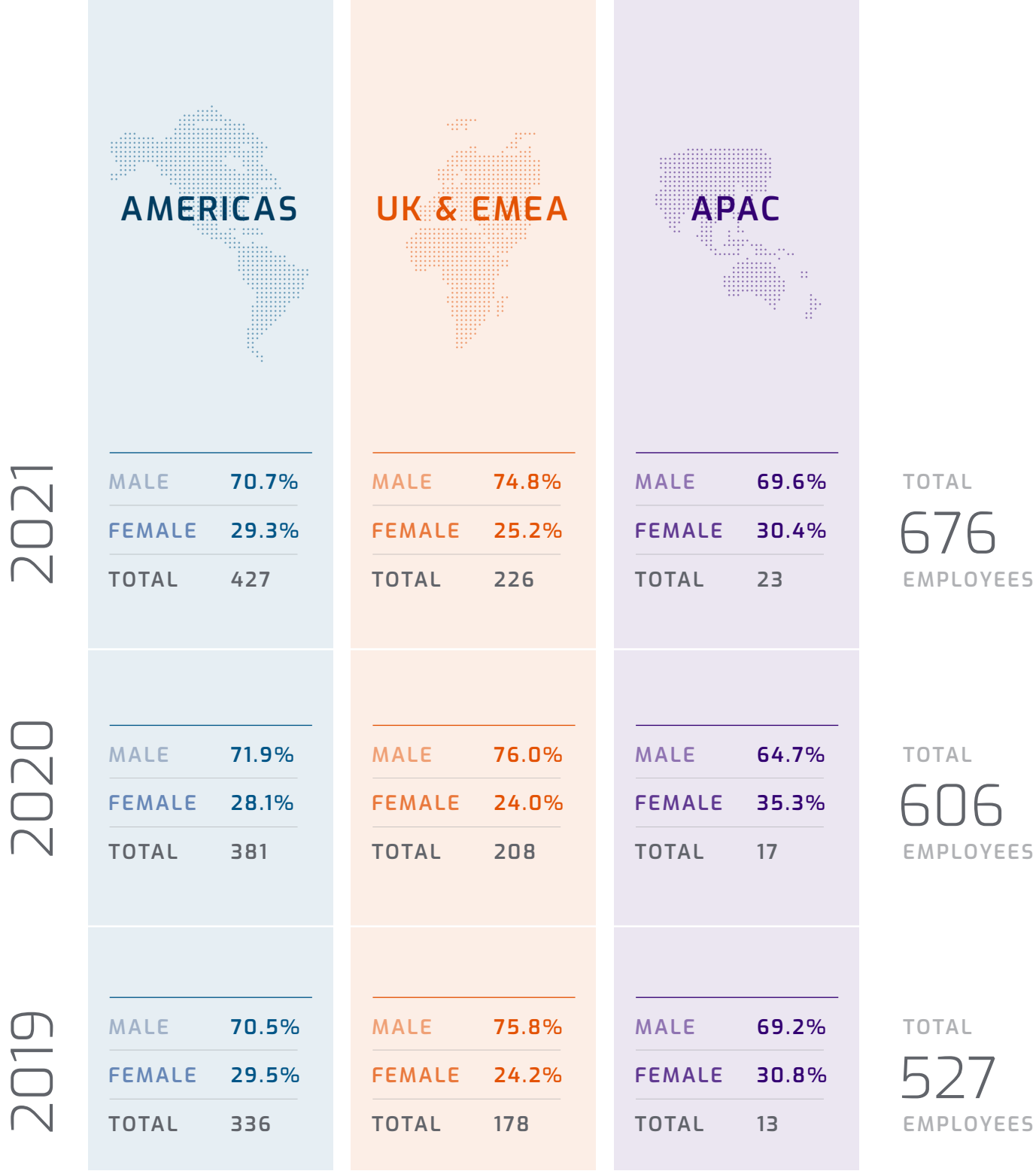
Full-Time



Part-Time



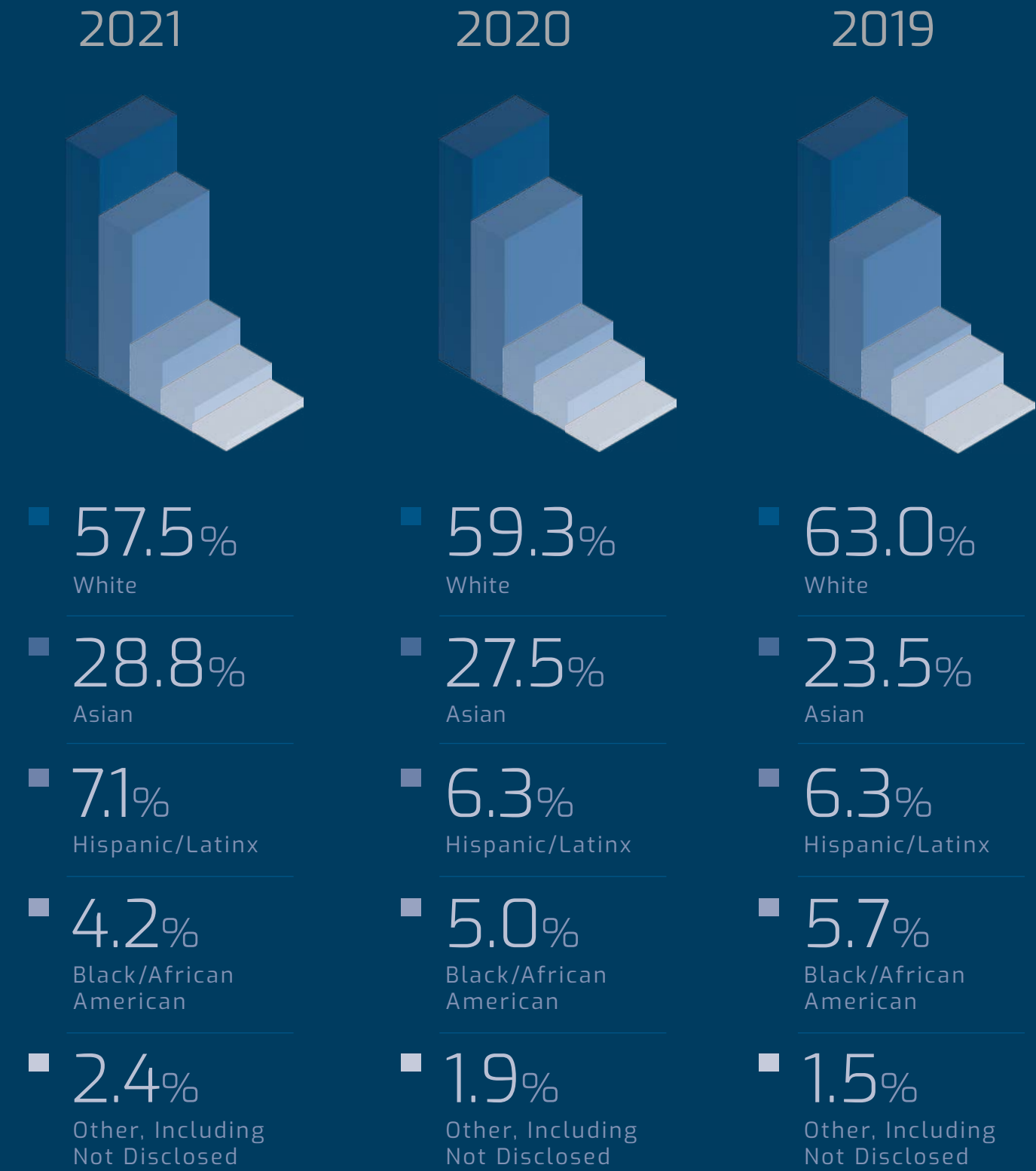
REGIONAL BREAKDOWN OF GLOBAL WORKFORCE



US workforce by race/ethnicity

The tables below only include demographics for our United States employees. Values are presented as of December 31 of each year below.

RACE/ETHNICITY US only



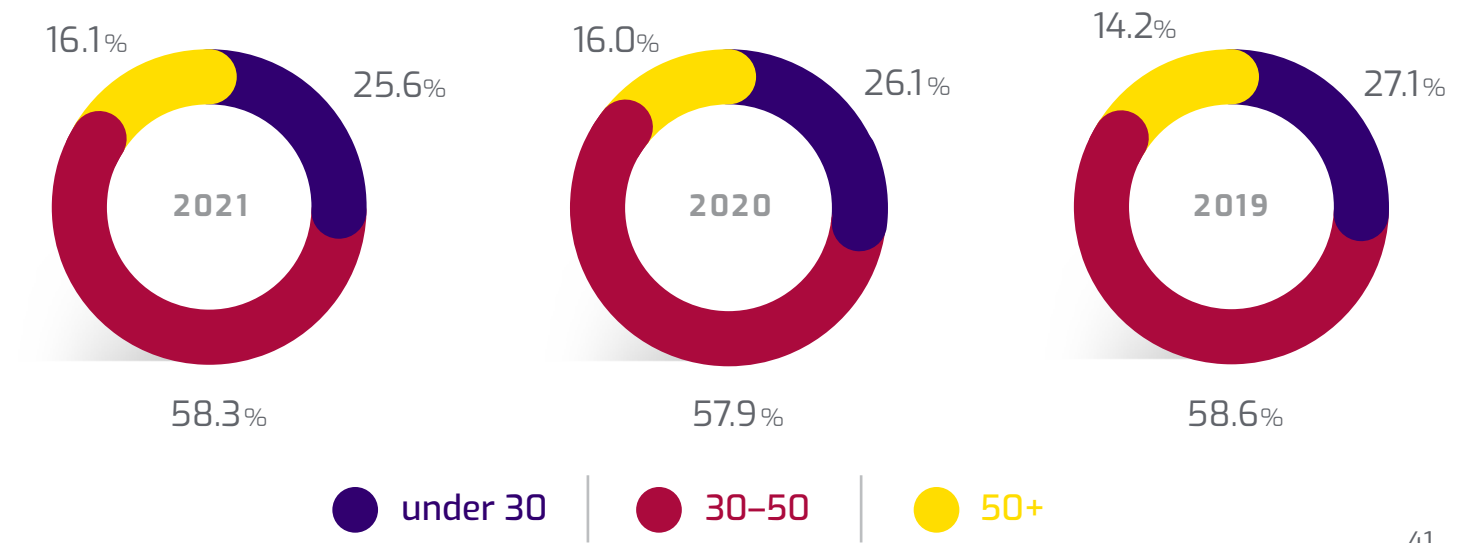
RACE/ETHNICITY

US only

		Asian	Black / African American	Hispanic / Latinx	White	Other including not disclosed	Total Employees
2021	GMT ²	7.7%	0.0%	0.0%	92.3%	0.0%	13
	Managers excluding GMT	20.6%	5.9%	8.8%	61.8%	2.9%	102
	Non-Managerial Employees	32.4%	3.8%	6.7%	54.8%	2.2%	312
2020	GMT ²	8.3%	0.0%	0.0%	91.7%	0.0%	12
	Managers excluding GMT	17.2%	5.7%	9.2%	66.7%	1.1%	87
	Non-Managerial Employees	31.3%	5%	5.7%	55.9%	2.1%	281
2019	GMT ²	8.3%	0.0%	0.0%	91.7%	0.0%	12
	Managers excluding GMT	18.1%	4.8%	7.2%	68.7%	1.2%	83
	Non-Managerial Employees	25.9%	6.3%	6.3%	59.8%	1.7%	239

² Our Global Management Team includes employees based outside of the United States, who have consented to disclosing the race/ethnicity that they self-identify with in this ESG Report. As of the date of this report, the percentage of our Global Management Team that self-identifies as Asian and White are 16.7% and 83.3%, respectively.

WORKFORCE BY AGE



Our human capital strategy focuses on "investing in success"

Human capital development – investing in success

We invest in the success of our employees in order to invest in the long-term success of the Company. Our human capital strategy includes attracting and retaining top talent, fostering their growth and development by creating a learning environment where employees have access to education and growth opportunities. Our Board Compensation and Talent Committee takes an active role in overseeing our efforts in this area.

Investing in attracting and retaining top talent

We seek to employ a world-class, global group of professionals. In 2021, we re-evaluated our employer brand strategy to better define how we position our Company as a top employer of choice in the talent markets in which we compete. We compete for talent, especially in the technology space, with some of the most recognizable brands in the world. Our employer branding is designed to define who we are and what makes MarketAxess an attractive place to work, to be leveraged throughout the employee journey – from the time a candidate first hears about us, all the way through to if, and when, an employee exits the Company.

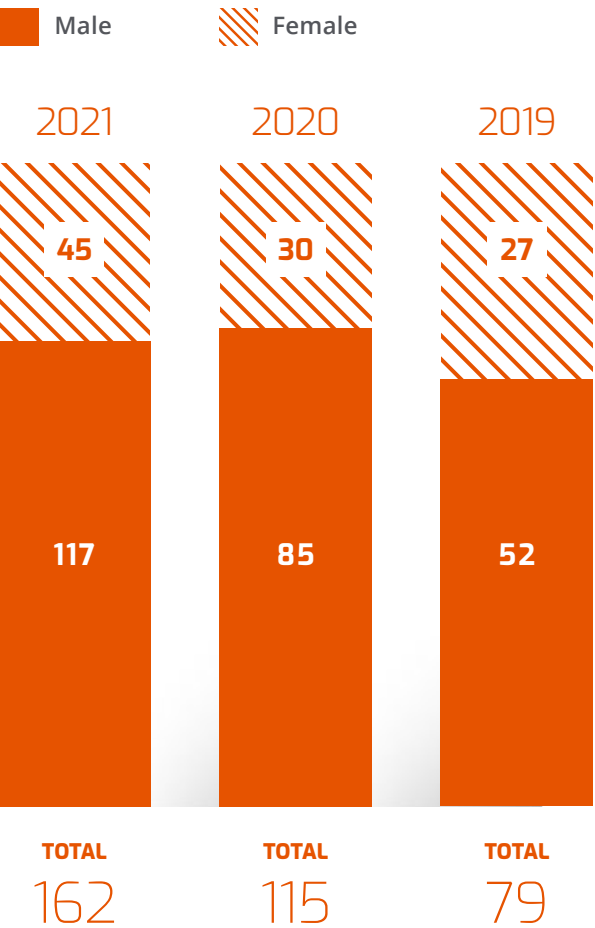
In recognition of work that was done in 2021, we were included in the Top 10 Best Places to Work in New York City and Top 5 Best Large Places to Work in New York City by Built In NYC, an online community for NYC startups and tech companies.

During 2021, we onboarded 162 employees remotely due to the ongoing COVID-19 pandemic and focused on virtually assimilating them into our culture with significant connection to management and leadership, including monthly global town halls and health updates focused on employee wellbeing as well as regular weekly or daily virtual check-ins with their direct managers.

The data below summarize our new hire and turnover data over the last three years:



New hires



Voluntary turnover

	2021	2020	2019
Male	8.0%	4.8%	5.3%
Female	1.8%	1.7%	3.0%
Total	9.8%	6.5%	8.3%

Involuntary turnover

	2021	2020	2019
Male	2.8%	1.7%	2.3%
Female	1.0%	1.2%	1.1%
Total	3.8%	2.9%	3.4%

Investing in growth and advancement

Our performance management program is designed to enhance the job performance and professional growth of all of our employees. While informal feedback is frequent and encouraged at MarketAxess, we require two formal, written performance evaluations be provided to each full-time and part-time employee every year. Each employee formally meets with their manager twice annually to review their written assessments and performance ratings, which are recorded in our performance management system. These reviews are a key contributor to how an employee's incentive compensation and base salary increases are determined. These reviews are also important factors for considerations of promotions, relocations and internal job transfers.

The annual cash incentives for our Global Management Team, and our named executive officers specifically, are discussed under [“Governance – Linking ESG to Executive Compensation”](#) and in greater detail in our annual proxy statement. Generally, all of our employees receive base salaries and annual variable compensation, with more senior employees receiving a higher percentage of their compensation in the form of variable



cash and long-term equity incentives. We believe that this is important to align our employees' success with the long-term strategic growth of the Company.

We are enhancing the performance management process in 2022 to further reflect our commitment to employee development. In 2022, all employees will be required to set goals related not only to the work they will deliver, but also for their personal development. In addition, we'll be encouraging more frequent, informal development check-ins between employees and managers throughout the year and in between formal evaluation periods.

In 2021, we conducted a global talent review to identify high-potential talent among our experienced employees as well as a position analysis to identify critical roles throughout the organization. These reviews are helping us build short- and long-term succession plans for our executive leadership team and other critical roles within the Company.

We also use the talent review process and position analysis to inform our increasing levels of investment in learning and development for our employees.

Investing in learning and development

As part of the bi-annual formal written review process, each full- and part-time employee creates professional development goals that are discussed and agreed upon with their manager.

Investing in development for our employees is crucial to our success and ability to attract and retain the best talent in our industry. We are committed to delivering the right content at the right time and in the right way to every employee. We know that learning and development happen in a number of ways. MarketAxess employees learn on-the-job, through collaboration, and through formal programs.

In addition to required cybersecurity, privacy, and compliance training, we support learning and development at the firm-wide level, for individual business teams, and to grow key talent whom we believe may assume broader or more complex roles within MarketAxess in the future. We also provide training related to our ethics policies to appropriate employees, as well as required trainings to our employees that are registered representatives with FINRA.

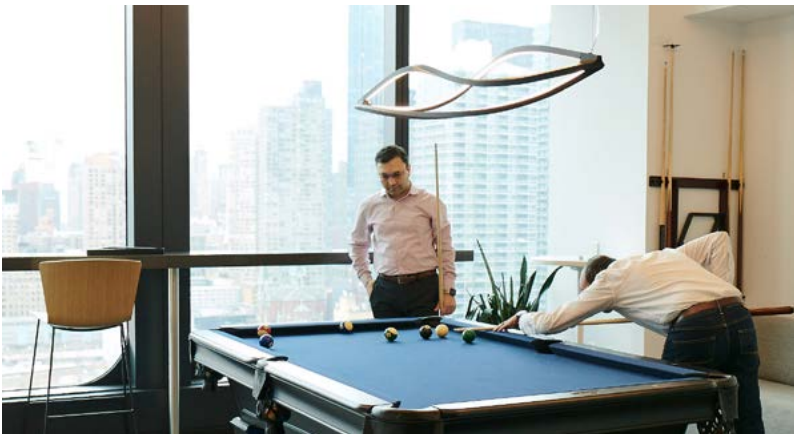
In 2022, we plan to launch a centralized learning management system that will allow all of our employees to access learning resources. This system will allow our employees to use both on-demand and live learning content to learn what they want, when they want. These

programs and resources support key skill development in the areas of communications, interpersonal skills, personal and career growth, leadership and management, critical thinking, and personal productivity. We also provide business-specific learning opportunities to employees across the organization that provide technical, markets-related, and product management skills. This system will make learning easier throughout the Company, and will provide us better data and insights on employee learning.

Currently, we offer a management training program for managers focused on building skills to manage an evolving workforce in a way that aligns to our expectations of managers at MarketAxess.

In addition, we provide an accelerated leadership program for our more seasoned leaders. This curriculum focuses on tackling complex leadership and business issues and partnering on strategic initiatives.

We also provide tuition assistance for employees pursuing a college degree or other outside degree program.



Employee health & wellbeing

The health and safety of our employees is of paramount importance to the Company. Thus, following the rapid spread of the COVID-19 pandemic in March 2020, we moved quickly to enable remote working successfully and efficiently for all our employees.

During this stressful time, we looked to support employees through:

- Providing education sessions hosted by our Mount Sinai partners focused on mental health.
- Offering enhanced mental health support through telemedicine.
- Bi-weekly town halls with global health updates related to the pandemic and remote working.
- Distributing resources and best practices for employees and managers on remote working strategies.
- Minimized virtual meeting fatigue with biweekly “no meeting Fridays,” during which employees are encouraged to not hold internal meetings in order to reserve their schedules for catching up on work.
- Fun, virtual social activities to keep employees connected such as virtual coffee groups aimed at meeting new colleagues globally and weekly competitions focused on sharing life experiences.

We re-opened our offices in October 2021 when the COVID-19 environment had improved, and we believed we could once again safely work in-person. While our offices remained open through the Omicron variant surge in New York, London, and elsewhere, we encouraged our employees to work from home when possible. Our offices are currently open, but we remain confident that we can continue to maintain business continuity by serving our clients in a hybrid or virtual environment, as necessary, to promote employee and public safety. Our experienced teams of employees adapted to the changes in our work environment and have managed our business successfully during this challenging time. We believe that our global teams have found many benefits to our virtual workplace.

Our return to office plan was designed to promote flexibility for our employees who have demonstrated an ability to work from home, but still capitalize on the benefits of in-person collaboration when appropriate. Our return to office strategy had our employee’s health and safety as the utmost priority as well as increased employee flexibility related to work location.

While much of our lives since March 2020 have been impacted by COVID-19, we make the health and welfare of our employees as a top priority. Below is a summary of our efforts to keep our employees healthy.

All employees are eligible for a wellness stipend of approximately

\$1,000
per year

Benefit programs

We offer traditional benefits programs to employees in all regions for healthcare-related wellness and financial wellness. In addition to comprehensive medical, dental and vision plans and disability programs, we offer various vehicles for saving for the future. From our US 401(k) and European pension plan employer matches, to online and on-site financial planning seminars sponsored by firms such as Fidelity Investments and Charles Schwab, we help our employees navigate their financial well-being. With the exception of the executive leadership team, all US, UK, and Singapore employees were eligible to participate in our Employee Stock Purchase Program (ESPP).

Our perks and benefit programs are generous. In early 2022, we were included on Built In NYC’s list of companies with the best perks and benefits in NYC.³



We believe that we have a progressive view of “wellness.” Our stipend of approximately \$1,000 may be used for traditional fitness expenses like gym memberships and purchases of fitness equipment, but may also be used to cover other “wellness” expenses like pet insurance or purchasing standing desks or ergonomic chairs for working from home.

We also have generous paid time off policies, including up to twenty-two paid vacation days per year, paid sick leave that

³ These awards cover data collected in 2021.

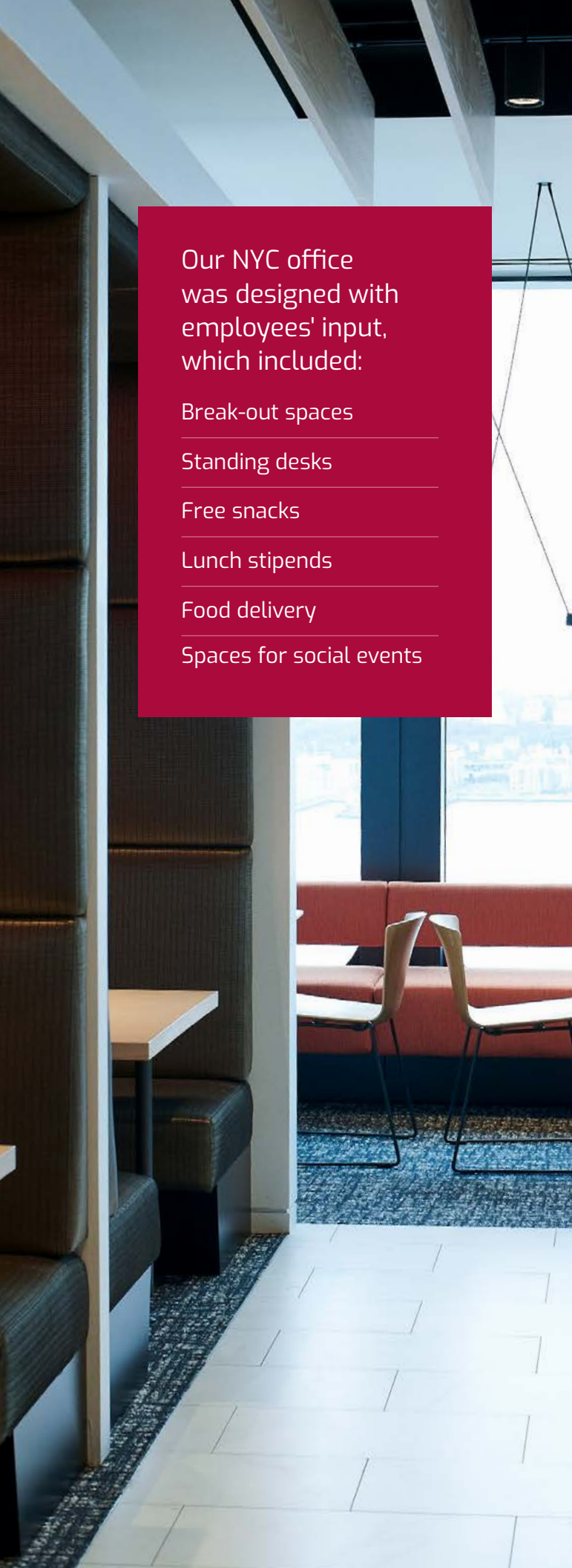
can be used for our employees or to care for their loved ones, and personal days. After every five years of service, employees are entitled to an additional two weeks of paid vacation leave as a service recognition award.

Mental health

We believe that supporting our employees' mental wellbeing is as important as their physical wellbeing. We offer a wide variety of internal and external resources available on our intranet site. For example, our US and UK employees have access to traditional mental health resources through our health insurance programs, on-demand telemedicine doctors, emotional support help lines and an app that provides on-demand assistance with stress, anxiety, and depression. Similar programs and benefits are available to our employees globally.

Office space

Our headquarters at Hudson Yards in New York City was designed with input from our employees to include break-out spaces, standing desks, free snacks, lunch stipends and food delivery, and spaces for social events. A similar philosophy was used in the redesign of our London office. Through the business programs at Hudson Yards, employees have access to world-class on-site medical care. Through our wellness stipend, we assist employees with the financial expense of a broad range of wellness initiatives.



Our NYC office was designed with employees' input, which included:

Break-out spaces

Standing desks

Free snacks

Lunch stipends

Food delivery

Spaces for social events

The MarketAxess family

One of our human capital strategies is to create and maintain a talented workforce. We believe that taking care of an employee and their family's physical and mental health is a critical component to fostering a top work environment, which in turn helps attract, and maintain a healthy and highly successful workforce. For example, through the business programs at Hudson Yards, employees have access to back-up childcare and elder care, which is eligible for reimbursement through our \$1,000 annual wellness stipend.

In the US, we also offer best-in-class paid childcare leave following the birth, adoption or foster care placement of a child. For primary caregivers, we offer 14 weeks of fully paid bonding leave per childbirth, adoption or foster care placement. For non-primary caregivers, we offer eight weeks of fully paid bonding leave per childbirth, adoption or foster care placement. We also offer an additional six to eight weeks of fully paid disability leave for birth parents. Childcare leave policies in our other global jurisdictions reflect local market practices and regulations.

The table below reflects childcare leave taken by our US employees:

	2021	2020	2019
Number of Primary Caregivers who Took Paid Childcare Leave	4	6	6
Number of Primary Caregivers who Returned after Leave Ended	3	6	6
Number of Primary Caregivers who Remained Employees 12 Months After They Returned	N/A	6	1
Number of Non-primary Caregivers who Took Paid Childcare Leave	14	3	5
Number of Non-primary Caregivers who Returned after Leave Ended	14	3	5
Number of Non-primary Caregivers who Remained Employees 12 Months after They Returned	N/A	3	5

14 weeks

fully paid bonding leave per childbirth, adoption or foster care placement for primary caregivers.

Product design & lifecycle management

In order to help our institutional investor and broker-dealer clients meet their ESG goals and strategies, we have begun to develop ESG-integrated product offerings.

In 2021, we launched the Diversity Dealer Initiative (DDI) to enable buy side firms to trade more easily with minority-, women-, and veteran-owned broker-dealers, while still achieving best execution. The DDI leverages our anonymous all-to-all Open Trading marketplace and provides enhanced trading connections by allowing institutional investor clients to select a diversity dealer to intermediate an Open Trading transaction.

In addition, in 2019 we launched our “Trading for Trees” program, under which five trees are planted by One Tree Planted, our partner charitable organization, for every \$1 million of green bond trades executed on our platforms.

In 2021, \$51.1 billion in corporate and municipal green bond trading volume was executed globally on MarketAxess, an increase of 89.3% from 2020. In the US, where public data is available, MarketAxess ranks as the largest electronic corporate and municipal green bond marketplace with an estimated market share of 20.9% in TRACE-reported corporate and municipal green bond volume.

The third year of our “Trading for Trees” initiative proved successful. Our clients’ green bond trading on the MarketAxess

platform resulted in over 255,000 trees being planted across six countries, including India, Côte d’Ivoire, Rwanda, and Canada. The impact of our projects was focused on wildfire restoration and enhanced biodiversity, and provided local communities with resources to fight hunger and climate change.



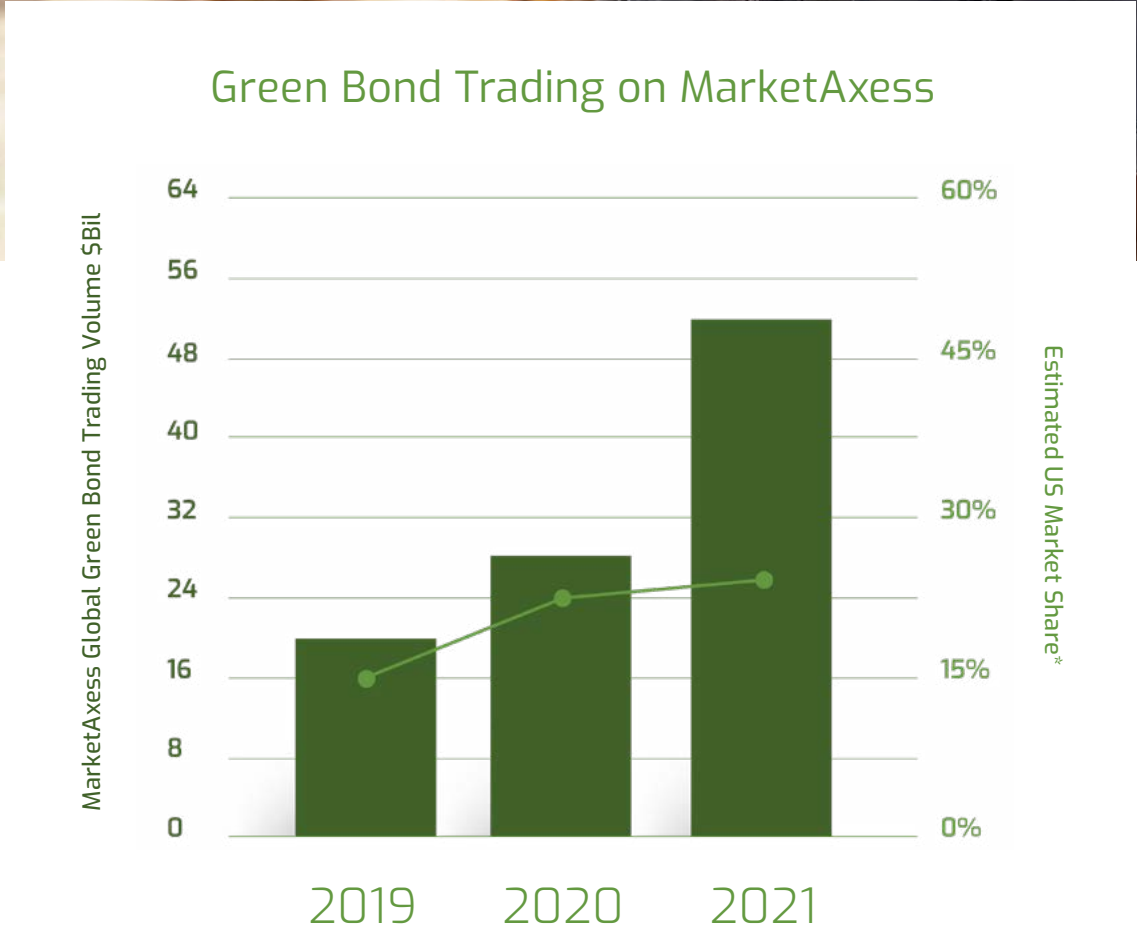
These initiatives underscore our commitment to support our institutional investor and broker-dealer clients in meeting their ESG goals and strategies.

Chris Concannon
President and Chief Operating Officer

Since inception

\$77 bn
green bonds traded

385,000
trees planted



This growth reflects our clients’ focus on sustainable investing strategies and our commitment to help provide them with the best functionality to support those strategies. We continue to incorporate new data and functionality into our trading technology that makes it easier for clients to identify and access liquidity in green bonds.

//

The Diversity Dealer Initiative leverages MarketAxess' market leading technology to advance trading relationships between a vast network of asset managers and minority-, women-, and veteran-owned broker-dealers. Many institutions want to trade with a more diverse set of counterparties and by eliminating barriers to opportunity and building connectivity in global fixed income trading, this effort supports improved liquidity for all market participants.

Kourtney Gibson

Executive Vice Chairman
of Loop Capital and Board
member of MarketAxess



Community relations

In the last year, we have continued to expand our community involvement through philanthropic and community partnerships through the MarketAxess Charitable Foundation as well as volunteer opportunities for MarketAxess staff. Underpinning our community relations efforts is our support for the UN Sustainable Development Agenda that is designed to provide global prosperity by 2030 through 17 specific goals. We align our community involvement activities through the MarketAxess Charitable Foundation with, among other things, SDG #4 on Quality Education and #8 on Decent Work and Economic Growth.



MarketAxess Charitable Foundation

The Foundation’s mission is to work with organizations that support underserved communities, with an emphasis on youth education, equality, diversity, and inclusion. Our aim is to use the Foundation to help shape the future of financial technology by creating opportunities for today’s youth in the fields of software development and finance. Our goal is to develop

long-lasting relationships that provide opportunities for growth, both in terms of corporate involvement and employee participation. We spent most of 2021 laying the “foundation” and establishing relationships with groups that do work that supports our mission.

In 2021, the MarketAxess Charitable Foundation made **\$445,000** in donations to our partners

This year's donations included a one-time grant of \$200,000 to City Harvest that was made in lieu of holding the MarketAxess 2020 Holiday Party.

Our grantees include:

Bronx Lacrosse | bronxlacrosse.org

Bronx Lacrosse is an academic and sports-based youth development program that uses lacrosse as a vehicle to build community, improve academic engagement and performance, and develop leadership and social-emotional skills.

City Harvest | cityharvest.org

City Harvest is New York City’s largest food rescue organization, helping to feed the more than 1.5 million New Yorkers who are struggling to put meals on their tables.

City Harvest London | cityharvest.org.uk

City Harvest London is a surplus food redistribution charity, London's sustainable solution rescuing food, people, and the planet.

ELATT | elatt.org.uk

ELATT helps Londoners gain employment through its integrated program of digital skills training, personal development, and mentoring. Through its work with the long-term unemployed, refugees, and young people with special educational needs, ELATT equips all students with the help and support they need to succeed in life and at work. ELATT's fundraising and management teams work to raise funds to ensure their courses are free for students.

IntoUniversity | intouniversity.org

IntoUniversity operates local learning centers for youth in the United Kingdom. At these centers, children and teens are provided with academic support sessions, mentoring, and employability-support programs. IntoUniveristy works with over 1,000 children and young people per year across the United Kingdom. The organization addresses the problem of educational inequality and social exclusion by supporting young people from disadvantaged backgrounds to aspire to and achieve their full potential.

PENCIL | pencil.org

Of the 1.1 million students in New York City public schools, only 49% are graduating prepared for college or a career. PENCIL brings together business professionals, educators, and students in over 500 NYC schools to open eyes, open minds, and open doors via numerous hands-on initiatives and immersive programs.

In addition to our corporate donations through the MarketAxess Charitable Foundation, we also offer an employee charitable gift matching program of up to \$2,000 per employee per year.

As part of the program, we matched

\$58,000

in employee donations in 2021.

Prior to establishing the MarketAxess Charitable Foundation, we became a corporate underwriter of EMpower in the United Kingdom. EMpower is dedicated to helping provide educational, vocational, and community support to at-risk and marginalized youth in emerging markets countries, particularly girls, young women, and non-binary youth. Gender equality and inclusion sit at the heart of everything it does.



Volunteerism

Volunteerism is a long-standing part of the MarketAxess culture, where we provide different opportunities for our employees to give back. Employees have access to InvolveSoft, a volunteering platform that matches departmental teams, organizations, and individuals with volunteer opportunities that are tailored to individual interests. In addition to employees, our clients, friends, and family members are welcome to join volunteer activities. In the United States, employees have up to two paid days a year for volunteering.

Our employees are encouraged to volunteer with the organizations that the MarketAxess Charitable Foundation supports with grants.

For example, in 2021, our employees continued volunteering with PENCIL. Through their School Partnership program, MarketAxess has partnered with UA Gateway School for Technology to work with their Sophomore and Senior class during the 2021-2022 school year. The role of our MarketAxess team has been to help introduce the students to different careers and career development tools across the fintech sector.

Our employees work with students on developing the necessary skills to successfully apply for internships, build networking skills, draft resumes, as well as discuss college advice and career paths. In 2021, we also hosted a range of virtual “Open Source” events, designed to offer advice, guidance, and practical skills on succeeding in the workplace. The sessions ranged from topics like professionalism in a remote work environment, industry exploration, diversity and inclusion in the work place, and how to build a professional network.

In addition, in 2021, we participated in a business simulation exercise with a group of students at IntoUniversity, who had to create their own business idea and sell it to potential investors. We are looking forward to expanding our relationship and support for IntoUniversity and their students following the establishment of a formal partnership and engaging in a wider range of initiatives, including mentoring, hosting workshops in our offices and expanding the internship program.

MarketAxess employees also volunteer with other organizations, including:

Cristo Rey | cristoreynetwork.org

Since 2005, MarketAxess has been a partner of the Cristo Rey New York High School as part of the school’s Corporate Work Study program, where students from underserved communities have the opportunity to gain exposure to different job functions and learn new skills in a corporate environment. With 2020 presenting a unique challenge to giving students access to our work environment, we adapted accordingly. This year, in addition to their working experience gained through the internship, our interns have been mentored virtually on a weekly basis by two members of our MarketAxess team in New York to provide them with additional networking and mentoring as they ready themselves for college.

University of Greenwich | gre.ac.uk

2022 will be the second year MarketAxess partnered with the University of Greenwich in the UK to mentor their students. Volunteers with MarketAxess are matched with a student and they meet regularly to support them throughout their studies that term.

Environment

Our materiality assessment identified Energy Management, GHG Emissions, Waste Reduction and Water Usage as Tier 3 topics. Mindful of our environmental footprint, we make concentrated efforts to reduce our environmental impact.

Managing our carbon footprint

We support the Paris Agreement under the United Nations Framework Convention on Climate Change. Part of our support is developing an understanding of how our Company’s operations contribute to global carbon emissions. For that reason, in January 2022, we began measuring our Scope 1, 2, and some of our 3 emissions and, once measured, we plan to put measurable environmental goals in place.

We believe that transparency around our carbon measurement project and reduction strategy is important to our stakeholders. For that reason, we responded to the minimum version of CDP’s climate change questionnaire for the first time in July 2021. That response contains qualitative disclosure about our environmental initiatives and strategy. In July 2022, we plan to respond to the full version of the CDP Climate Change questionnaire with quantitative data. Due to the nature of our business, we do not manufacture or ship physical products that create or contribute to pollution of the environment.

We believe that transparency around our carbon measurement project and reduction strategy is important to our stakeholders.

Below is a timeline highlighting our progress and commitments to managing our carbon footprint.



Hudson Yards

With respect to our leased office spaces, our headquarters located at 55 Hudson Yards in New York City is a LEED Gold-designed building that offers expansive views with floor to ceiling windows, maximizing the interior light. The building's LEED Certification was a major factor in the decision to select 55 Hudson Yards as our new headquarters in 2019. Numerous features of our 55 Hudson Yards office are designed to reduce tenants' carbon footprint, including water-efficient design, automatic lighting sensor controls, and renewable energy use. Additionally, the building in which our London office is located is BREEAM-certified, which is the dominant sustainability assessment method for buildings in the UK.

Data centers

Data centers can have a tremendous environmental impact due to the volumes of electricity required to operate. Two of our three US data centers have a LEED Certification rating level of Silver, meeting rigorous environmental and energy management systems standards. Our data center provider procures 100% of the electricity consumed at these data centers from renewable sources.



SASB Index

Security & Commodity Exchanges		
ACCOUNTING METRIC	2021 DISCLOSURE	CODE
(1) Number and (2) average duration of (a) halts related to public release of information and (b) pauses related to volatility	Not applicable. We are not an exchange, but a leading electronic trading platform that delivers greater trading efficiency, a diversified pool of liquidity and significant cost savings to institutional investors and broker-dealers across the global fixed-income markets.	FN-EX-410a.1
Percentage of trades generated from automated trading systems	For 2021, the percentage of automated trades was 5.8% of volume and 16.4% of trade count.	FN-EX-410a.2
Description of alert policy regarding timing and nature of public release of information	Not applicable. See FN-EX-410a.1.	FN-EX-410a.3
Description of policy to encourage or require listed companies to publicly disclose environmental, social, and governance (ESG) information	Not applicable. See FN-EX-410a.1.	FN-EX-410a.4
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	MarketAxess had zero such monetary losses.	FN-EX-510a.1
Discussion of processes for identifying and assessing conflicts of interest	<p>The Board of Directors has adopted a Code of Conduct that applies to all officers, directors, and employees, and a Code of Ethics for the Chief Executive Officer and Senior Financial Officers, which includes our Chief Financial Officer.</p> <p>The Code of Conduct clearly sets out the process by which conflicts of interest are identified, reported to, and managed by, the Compliance Department. Conflicts of interest are prohibited as a matter of Company policy and should, to the extent possible, be avoided. For additional information, please see our Code of Conduct and the Code of Ethics for the CEO and Senior Financial Officers on our website.</p>	FN-EX-510a.2

	In addition, the Nominating and Corporate Governance Committee of the Board of Directors is responsible for maintaining appropriate conflict of interest policies and procedures and the Audit Committee of the Board of Directors is responsible for reviewing and approving transactions with our related persons, as defined by applicable rules of the Securities and Exchange Commission.		
(1) Number of significant market disruptions and (2) duration of downtime	Metric	2021	FN-EX-550a.1
	Number of significant market disruptions	1	
	Duration of downtime	1 hour	
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	Except as required by law, MarketAxess does not disclose this information.		FN-EX-550a.2
Description of efforts to prevent technology errors, security breaches, and market disruptions	Executive management and the MarketAxess Board of Directors cooperate to oversee mechanisms that protect our technologies and the customers who rely on us. MarketAxess' Board and the Board Risk Committee assist MarketAxess' executive management team in its efforts to define the risks facing the Company, formulate risk management policies and procedures, and manage risk exposures on an ongoing basis. MarketAxess has a Global Chief Risk Officer who prepares updates and reports for the Global Management Team and the Board and assists in developing programs to identify and control risks. For additional information, please see our Information Security Policy Statement on our website.		FN-EX-550a.3

Professional & Commercial Services		
ACCOUNTING METRIC	2021 DISCLOSURE	CODE
Description of approach to identifying and addressing data security risks	MarketAxess prioritizes security throughout our platforms, operations, and software development. We make architectural, design, and implementation choices to structurally address security risks, such as logical and physical access controls, perimeter firewall protection, and embedded security processes in our systems development lifecycle. Our cybersecurity program is based on the National Institute of Standards and Technology Cyber Security Framework, which consists of standards, guidelines, and best practices to manage cybersecurity-related risks and promote the protection and resilience of critical infrastructure. Our Global Chief Information Security Officer leads a cybersecurity team in assessing, managing, and reducing the relevant risks with a goal to assure critical operations and continuous delivery of service. We constantly monitor connectivity and suspect events are escalated to our global risk and management teams. For additional information, please see our Information Security Policy Statement on our website.	SV-PS-230a.1

Professional & Commercial Service							
ACCOUNTING METRIC		2021 DISCLOSURE					CODE
Description of policies and practices relating to collection, usage, and retention of customer information		MarketAxess is committed to protecting the confidentiality of our customers. Our customer agreements include provisions addressing the usage and protection of customer confidential information. Please also see our Privacy Policy on our website, which provides a detailed description of our procedures for the collection and handling of personally identifiable information.					SV-PS-230a.2
(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected		See FN-EX-550a.2.					SV-PS-230a.3
<p>Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees</p> <							

Employee engagement as a percentage	MarketAxess last completed an engagement survey in 2019. As disclosed in our 2020 ESG Report, our overall employee engagement measured at 78%, slightly above the global average for financial services and high-tech companies as reported by Mercer Sirota. We are currently conducting our Company-wide employee engagement survey, which we expect to provide insights into the global employee experience across a wide set of diversity lenses, helping us hone our efforts for continued progress.	SV-PS-330a.3
Description of approach to ensuring professional integrity	The MarketAxess <u>Code of Conduct</u> sets out the standards we expect our employees to follow. It provides MarketAxess employees with guidelines for areas of ethical risk in order to foster a culture of honesty and accountability, including guidance to employees to help them recognize and deal with ethical issues and mechanisms to report unethical conduct. Conflicts of interest are prohibited as a matter of Company policy and should, to the extent possible, be avoided. It is the Company's policy to make full, fair, accurate, timely, and understandable disclosure in the reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and in other public communications made by the Company. We also conduct training for employees on the importance of confidentiality and all employees are required to maintain the confidentiality of all information entrusted to them. The Company maintains a hotline for employees, customers, suppliers, or other interested parties to report concerns or issues, anonymously and confidentially.	SV-PS-510a.1
Total amount of monetary losses as a result of legal proceedings associated with professional integrity	MarketAxess had zero such monetary losses.	SV-PS-510a.2
Software & IT Services		
ACCOUNTING METRIC	2021 DISCLOSURE	CODE
(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	MarketAxess is in the process of completing our first carbon footprint measurement project for 2022 and plans to provide relevant data, when available.	TC-SI-130a.1
(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	MarketAxess has not measured the requested data.	TC-SI-130a.2
Discussion of the integration of environmental considerations into strategic planning for data center needs	MarketAxess currently utilizes three data centers. Our data center provider procures 100% of the electricity consumed at these data centers from renewable sources. We are in the process of transitioning to a more cloud-centric data environment, but will still maintain some of our existing data centers. Our chosen cloud provider has committed to powering their operations with 100% renewable energy by 2025.	TC-SI-130a.3

Software & IT Services		
ACCOUNTING METRIC	2021 DISCLOSURE	CODE
Description of policies and practices relating to behavioral advertising and user privacy	We place the highest importance on respecting and protecting the privacy and confidentiality of the information that our customers share with us. Please see our Privacy Policy on our website, which provides a detailed description of our procedures related to user privacy. We do not conduct behavioral advertising.	TC-SI-220a.1
Number of users whose information is used for secondary purposes	We do not sell user information to third parties or use such data for secondary purposes	TC-SI-220a.2
Total amount of monetary losses as a result of legal proceedings associated with user privacy	MarketAxess had zero such monetary losses.	TC-SI-220a.3
(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	MaketAxess had zero such law enforcement requests.	TC-SI-220a.4
List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	None.	
(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	See FN-EX-550a.2.	TC-SI-230a.1

Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Please see our Information Security Policy Statement on our website. MarketAxess' Information Security Management Systems are compliant with ISO/IEC 27001:2013 standards. Our ISO/IEC 27001:2013 certification is available on our website. We have a Chief Information Security Officer ("CISO") and a dedicated Security Team responsible for maintaining the security and integrity of our systems. The CISO provides regular reports to MarketAxess' Global Management Team and the Board of Directors. The Security Team delivers training and education to our global employees regarding security best practices and employees are required to complete security awareness training annually. Also, the Security Team regularly engages third parties to conduct security assessments and penetration tests.		TC-SI-230a.2
Percentage of employees that are (1) foreign nationals and (2) located offshore	Type of Employee	Percentage of Total Employees	TC-SI-330a.1
	Foreign Nationals	5.8%	
	Located Offshore	37.7%	
Employee engagement as a percentage	See SV-PS-330a.3.		TC-SI-330a.2
Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	See SV-PS-330a.1.		TC-SI-330a.3
Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	MarketAxess had zero such monetary losses.		TC-SI-520a.1
Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Please see our response to FN-EX-550a.1 for service disruption and downtime information relevant to our business.		TC-SI-550a.1

Software & IT Services		
ACCOUNTING METRIC	2021 DISCLOSURE	CODE
Description of business continuity risks related to disruptions of operations	<p>MarketAxess is committed to meeting client, regulatory, and stakeholder requirements and expectations, including in instances when business disruption occurs. Accordingly, MarketAxess maintains a Business Continuity Management Policy with frameworks for identifying, assessing, managing, monitoring, and reporting risks that could prevent MarketAxess from performing key operational activities; meeting client and regulatory obligations; and/or addressing activities that could significantly impact the integrity of the market. The Business Continuity Management Policy outlines the mandates and minimum requirements that business units must follow to plan for and respond to disruptive events. Business continuity is underpinned by processes and procedures to help ensure the stability of our technology environments. The disaster recovery procedures ensure compliance with client contracts and internal standards. Cybersecurity policies, protocols, and assessments are designed to protect sensitive information and enable effective response to cyber or security threats. Our programs are designed to create a resilient operating environment with preplanned response and recovery strategies in the event of business disruption. These strategies focus on safeguarding our people, assets, information, and clients.</p> <p>For more information on risks related to business continuity as well as the COVID-19 pandemic's effect on the Company's business continuity, please see "Risk Factors—Technology, IT Systems and Cybersecurity Risks—Systems failures, interruptions, delays in service, catastrophic events and resulting interruptions in the availability of our trading platforms could materially harm our business and reputation" and "Management's Discussion and Analysis—Critical Factors Affecting Our Industry and Our Company—Economic, Political and Market Factors" in our Annual Report on Form 10-K. The Company has also published a Business Continuity Plan Disclosure on our website.</p>	TC-SI-550a.2

Security & Commodity Exchanges			
ACTIVITY METRIC	2021 DISCLOSURE		CODE
Average daily number of trades executed, by product or asset class		2021 Average Daily Trades	FN-EX-000.A
	Total Credit	21,259	
	Total Rates	18,545	
	Grand Total	39,804	
Average daily volume traded, by product or asset class		2021 Average Daily Volume	FN-EX-000.B
	Total Credit	\$10.5 billion	
	Total Rates	\$16.6 billion	
	Grand Total	\$27.1 billion	
	MarketAxess publishes reports on our volumes on our website.		
Professional and Commercial Services			
ACTIVITY METRIC	2021 DISCLOSURE		CODE
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Type of Employee	Number of Employees	SV-PS-000.A
	Full-time & Part-time	669	
	Temporary ¹	2	
	Contract ²	7	
	Total	678	
	¹ Temporary employees are excluded from total employees in other employee statistics in this ESG Report. ² Contract employees are fixed term contracted employees in the United Kingdom and included as full-time and part-time, as applicable, elsewhere in this report.		
Employee hours worked, percentage billable	Not applicable. MarketAxess does not bill clients hourly.		SV-PS-000.B



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Cautionary Note Regarding Forward-Looking Statements

This ESG report includes “forward-looking statements” within the meaning of the US federal securities laws, including statements regarding our sustainability, ESG and corporate responsibility targets, goals, strategies, impacts, programs, and other business plans, initiatives, and objectives. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements represent our current judgment about possible future events and are often identified by words like “aim,” “anticipate,” “appears,” “approximately,” “believe,” “continue,” “could,” “designed,” “effect,” “estimate,” “evaluate,” “expect,” “forecast,” “goal,” “initiative,” “intend,” “may,” “objective,” “outlook,” “plan,” “potential,” “priorities,” “project,” “pursue,” “seek,” “should,” “target,” “when,” “will,” “would,” or the negative of any of those words or similar expressions. In making these statements we rely on assumptions and analysis based on our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any future events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative, many of which are beyond our control. Factors that might cause such differences include, but are not limited to, challenges regarding the acceptance and implementation of our ESG initiatives, and a variety of economic, competitive, social and regulatory factors, many of which are described in our Annual Report on Form 10-K for the year ended December 31, 2021 and our subsequent filings with the US Securities and Exchange Commission and can be accessed at www.marketaxess.com. We caution readers not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors, except where we are expressly required to do so by law.

Version 2

Version 2 of this 2021 ESG Report was released to correct the following:

- Our Global Management Team is currently 16.7% Asian and 83.3% White. Previously the Report stated the Global Management Team was 15.4% Asian and 84.6% White (Pages 41 and 64).
- In 2021, the MarketAxess Charitable Foundation made \$445,000 in donations to our partners and matched \$58,000 in employee donations. Previously, the Report stated it made \$645,000 in donations and matched \$57,000 in employee donations (Pages 53 and 54).
- All Other Employees that identify as Asian were 29.5% in 2021. Previously, the Report stated it was 29.4% (Page 64).



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