

NEWS RELEASE

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Dealerweb Captures 18% of U.S. Inter-dealer Repo Trading

Average Daily Trading Volume More than Doubles to \$177 Billion across Dealerweb Repo Platforms

NEW YORK, NY (June 19, 2017) – Tradeweb Markets, a leading global provider of fixed income, derivatives and ETF marketplaces, announced that the Dealerweb marketplace for U.S. repurchase agreements (repo) has grown to capture 18% market share of inter-dealer trading since launching a fully electronic central limit order book in June of 2016, based on data from the Government Securities Division of Fixed Income Clearing Corporation. Average daily trading volume of repo on Dealerweb has more than doubled to \$177 billion, with over \$95 billion traded electronically.

The Dealerweb U.S. repo offering provides significant value to market participants through independent, electronic execution, as well as traditional voice-brokerage. Clients benefit from reduced costs and access to both platforms; gaining operational efficiency and low-latency execution when trading electronically, while maintaining their ability to leverage relationships through Dealerweb brokers.

“The Dealerweb approach to offering both electronic markets with voice brokerage continues to prove valuable to market participants, and our growth in U.S. repo is an example of how we can help improve efficiency and access to liquidity for our clients,” said Billy Hult, President of Tradeweb Markets. “We believe we can provide even greater value to the marketplace as more clients leverage electronic trading in repo, and are increasingly optimistic about our growth.”

More than \$3.8 trillion in U.S. repo was executed on Dealerweb in May of 2017, with over \$2.1 trillion traded on the electronic platform. Average daily trading volume for voice brokered trades also grew to more than \$80 billion during the same period.

Dealerweb is the wholesale and inter-dealer trading division of Tradeweb Markets, providing trading solutions for market participants that range from anonymous, electronic order books, to voice trading and processing. Dealerweb is an industry leader in electronic trading of TBA mortgage-backed securities, with a growing presence across rates, credit, derivatives and municipal markets.

About Tradeweb Markets

Tradeweb Markets builds and operates many of the world's most efficient financial marketplaces, providing market participants with greater transparency and efficiency in fixed income, derivatives and ETFs. Focused on applying technology to enhance efficiency throughout the trade lifecycle, Tradeweb pioneered straight-through-processing in fixed income and now supports marketplaces for more than 20 asset classes with electronic execution, processing, post-trade analysis and market data in an integrated workflow. Tradeweb Markets serves the dealer-to-customer markets through the Tradeweb institutional platform, inter-dealer trading through Dealerweb, and the US-based retail fixed income community on Tradeweb Direct. Customers rely on Tradeweb to drive the evolution of fixed income and derivatives through flexible trading architecture and more efficient, transparent markets. For more information, visit www.tradeweb.com.

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