

NEWS RELEASE

Susan Bennett +44 (0)20 3749 3316
Susan.Bennett@tradeweb.com

Angeliki Kallipoliti +44 (0)20 7776 0958
Angeliki.Kallipoliti@tradeweb.com

Tradeweb European Credit Platform Reports Record Quarter with EUR 73.8 Billion Traded in Q1 2017 *Plans to extend successful credit protocol suite with the European Launch of All-to-All Corporate Bond trading in 2017*

LONDON (April 11, 2017) – Tradeweb Markets, a leading global provider of fixed income, derivatives and ETF marketplaces, saw trading activity in European Spread Products / Eurobonds reach a record-breaking EUR 73.8 billion in the first quarter of 2017, beating Q1 2016 by 22.3% and previous record-holder Q1 2015 by 21.5%. Volume executed in European Credit alone surpassed EUR 38.32 billion, a 21.4% increase from Q1 2016 and previous record quarter.

March 2017 was also the third consecutive record month for the Tradeweb European Credit platform, with more than EUR 14.17 billion in notional volume, up 10.2% from February 2017 and 51.6% year on year. Tradeweb reported that one-sided axes posted by dealers on its Eurobond platform peaked at more than EUR 100 billion in Q1 2017, up 50% year on year. Over the same time period, the number of axes – which link pre-trade information with trade execution – nearly doubled to reach 18,888.

Enrico Bruni, managing director and head of Europe and Asia business at Tradeweb, said: “There is not a one-size-fits-all solution for the entire spectrum of market liquidity and therefore we continue to build infrastructures to help our clients streamline their workflows through innovative and robust trading protocols. Given our experience in building and operating electronic fixed income platforms for wholesale, institutional and retail trading globally, we are well suited to develop a comprehensive suite of trading tools that serve different liquidity needs of market participants.”

In response to burgeoning demand, Tradeweb recently introduced Blast RFQ, a flexible approach to trade and source liquidity for multiple smaller transactions in European credit, enabling clients to send enquiries to all of their liquidity providers simultaneously. Blast RFQ can be combined with existing FlexRFQ functionality, a feature which allows users to replace non quoting dealers without shutting down their initial inquiry, restricting trade information leakage. Both are already in high demand by the firm’s clients. Additionally, clients are able to benefit from execution tools such as SNAP, which provides them with the ability to automatically select dealers based on axes, indicative dealer prices and smart dealer groups by line item.

“Building on the successful launch of FlexRFQ last year, we looked at providing investors with even more choice when executing their strategy, and delivering greater flexibility in counterparty selection,” said Bruni. “We see clients regularly using Flex and Blast RFQ in conjunction with our SNAP functionality, which helps them select the most competitive axes or prices streamed by market makers on our platform.”

Following the announcement of All-to-All trading on the U.S. Credit platform, Tradeweb Europe will also be launching the functionality in H2 2017. Blast A2A will provide investors with an efficient way to request liquidity from a broader set of price makers, and will be integrated with a unique pool of regional liquidity providers.

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 U.S.-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.