

NEWS RELEASE

Louise Collins, Tradeweb +44 (0)20 7776 0943
Louise.Collins@Tradeweb.com

Clayton McGratty, Tradeweb +1 (646) 430-6054
Clayton.McGratty@Tradeweb.com

TRADEWEB VOLUME GROWS IN EUROPEAN FIXED INCOME MARKETS

Institutional investors continue to seek the benefits of electronic trading

LONDON July 1, 2013: Tradeweb Markets, the leading global provider of fixed income marketplaces, announced a 34 percent year-on-year increase in trade volume for European government bonds in the first half of 2013, and 31 percent growth for European cash credit volume during the same period.

Asset managers and other institutional investors have been executing more government and corporate bond business on electronic platforms over the past several months. Tradeweb estimates approximately 50% of dealer-to-customer European government and cash credit bond volume is now traded electronically. The growth of e-trading in European credit markets has been particularly rapid – in late 2010 less than 20% of its volume was executed on electronic platforms.

“Electronic execution has become the cornerstone of modern European government and corporate bond trading, even in challenging market conditions,” said Enrico Bruni, head of Europe and Asia businesses at Tradeweb. “Our clients on both the buy- and the sell-side are looking to Tradeweb to help them efficiently manage their trading activity. Continued growth in our volumes reflects this accelerating trend.”

Several key factors support this shift in trading behaviour as institutional investors seek efficient tools throughout the trade workflow, including:

Request for quote (RFQ) trading continues to offer greater price transparency and best execution for buy-side customers while accessing a deep pool of liquidity.

List trading allows asset managers and other real-money investors to execute large numbers of smaller trades simultaneously. Index fund managers use this tool to make the rebalancing process faster and more efficient when realigning fund weightings to benchmark indices. Year-on-year list trade volumes in 2013 for European government bonds and European credit have increased 45 and 83 percent, respectively.

Integration of Tradeweb with client systems reduces manual intervention during the execution process and facilitates trade processing and reporting. More than 80% of European credit and 73% of European government bond trades executed on Tradeweb are processed via integrated links, each up around 15 percentage points from two years ago.

“There is clear movement to electronic trading in both mature fixed income markets and products where e-trading is in its early stages. Market participants are seeking out innovative ways to address the challenges of today’s global financial markets,” said Lee Olesky, CEO of Tradeweb. “Our management team in Europe continues to ensure that the Tradeweb business is well-positioned to address the ever-evolving needs of our clients.”

Tradeweb customers trading European government bonds and cash credit have access to a diverse pool of liquidity, supported by 30 or more dealers in either market. Real-time pricing and flexible trading protocols allow investors to execute with confidence while benefiting from a suite of post-trade processing and reporting tools.

About Tradeweb Markets

Tradeweb Markets builds and operates many of the world’s most efficient financial marketplaces, providing more than 2,000 institutional investors and dealers with greater transparency and better ways to execute their business. In addition to its dealer-to-institutional client marketplace, the company operates Dealerweb, its inter-dealer division, which includes the Hilliard Farber & Co, Inc, RaffCap, and JJ Kenny Drake brands.



Tradeweb Markets also provides trading services to the financial advisor community through its Tradeweb Retail platform.

For more information, visit www.tradeweb.com

####