

POST-TRADE RELEASE NOTES

13th June 2026: Production Release 26.2.1

INTRODUCTION

We are pleased to announce the following enhancements to the MarketAxess system. These changes are scheduled for release to production on 13th June 2026, unless stated otherwise (*)

TRANSPARENCY REPORTING

Main Features

- **UK & EU APA Insight reporting service – Price Format update (MiFIR RTS 1 & RTS 2)**

As part of our alignment with MiFIR RTS 1 and RTS 2 price format requirements, we have revised the validation logic applied to certain price fields.

By way of example, the format **{DECIMAL-18/13}** for MONE has been clarified ahead of the introduction of the Consolidated Tapes. Previously, this was interpreted as allowing up to 18 digits before the decimal point and 13 digits after the decimal point.

This has now been standardised as follows:

- Total digits (integer and fractional combined) must not exceed 18
- Fractional precision is capped at a maximum of 13 decimal places

This update ensures consistency with the regulatory specification and provides clearer constraints on permissible price precision.

- **Trade Price** submission formats have now been aligned to the RTS 1 & 2 requirements:

- **RTS 1 (Equities & Equities like)**

- MONE: {DECIMAL-18/13}
- PERC and YIEL: {DECIMAL-11/10}

- **RTS2 (Non-Equities)**

- MONE: {DECIMAL-18/13}
- PERC and YIEL: {DECIMAL-11/10}
- BAPO: {DECIMAL-18/17}
- Spread (UK Derivatives): {DECIMAL-11/10} - not to be confused with PriceType = Spread
- Upfront Payment (UK Derivatives): {DECIMAL-18/13}

Issues Resolved

- **UK APA Insight reporting service**
 - APA Trade EOD file now displays the UPI where applicable.
- **EU APA Insight reporting service**
 - Supplementary deferral (Code 53 - sovereign bonds). Defect resolved where trades could be published one hour earlier or later than the firm's End of Trading Day configuration, depending on local time zone versus UTC alignment.

Known Issues

- None.

TRANSACTION REPORTING

Issues Resolved

- An intermittent issue in the Analytics service caused inconsistent data availability when Rejections, Reporting Volumes, Unreportable, Warnings, and Late Reporting were selected in the UI. This has now been resolved, and the data is available as expected.

MATCH

Main Features

- **FIX API Configuration for Trade Date**
 - Added subscriber-configurable support for the FIX API to use Tag 75 to populate Trade Date, with fallback to Tag 60 when Tag 75 isn't present.
 - Match currently uses FIX Tag 60 from clients to populate Trade Date. This configuration is available to clients who wish Match to use tag 75 for trade date.
 - **Benefits:**
 - **Improved Data Accuracy:** Resolves trade pairing issues due to incorrect trade date.
- **Improvements to Counterparty by Status Dashboard**
 - Counterparty Trax Code and Counterparty Name has now been split into 2 separate columns.
 - Single Column sorting has been enabled to Counterparty, Counterparty Name, Match Rate and Total
 - **Benefits:**
 - **Improved visibility and clarity:** Separating Trax Code and Counterparty Name makes identification and analysis easier.
 - **Faster insights:** Single-column sorting enables quick ranking of counterparties by match rate and volume.

- **Better monitoring of performance:** Enhanced dashboard usability supports more effective tracking of counterparty status and matching efficiency.

Counterparty ↕	Counterparty Name ↕	UNM	DEN	ADV	MSM	DKA	MAT	MCS	MMS	NMT	MATCH RATE ↕	TOTAL ↕
TRAIN003	CSV Account3 - User group	12	5	5	24	5			147		76.17%	198

Issues Resolved

- NMT Trades affecting Match Rate and MIS now resolved
Updated Match Rate Calculations on Dashboards and MIS ensure NMT (Non-Matchable Trades) are excluded from “matchable” metrics and match-rate calculations.
- Settlement Shape Rollup:
 - Fixed pseudo-allocation Cancel/amendments issues: when amending or cancelling settlement shapes linked via CSV API, the Pseudo Allocation was not being updated with new Values.
- Amending Matched Trades which causes Trade to go to Mismatch now correctly transitions straight to MSM, and subsequent notifications are sent in order of versions.

Known Issues

- None.