

POST-TRADE RELEASE NOTES

15th Aug 2026: Production Release 26.3.0

INTRODUCTION

We are pleased to announce the following MarketAxess system enhancements, scheduled for production release on 15th August 2026. The Transparency Reporting features referenced in Staging Release 26.3.0 notes (5th August 2026) will be released at a later date.

SFTR

Main Features

- **Business Validation: Maturity Date (E000)**

We have enhanced SFTR business validation processing relating to amendments of the Maturity Date (End Date).

Previously, Maturity Date information was only stored when supplied in an initial NEWT submission. In scenarios where the Maturity Date was omitted from the NEWT message but provided later through a CORR (Correction) or MODI (Modification) event, the system could not fully evaluate certain stateful validation requirements.

The enhancement ensures that:

- Maturity Date values supplied in CORR or MODI events are now captured when not previously provided.
- Transaction state is maintained more accurately.
- Stateful validation (E000) is applied consistently across all applicable transaction lifecycle events.

- **Business Validation: Event Date (E411)**

Business validation has been updated to align with DTCC validation requirements.

The service validates that the Event Date is less than or equal to the Termination Date:

- Event processing compares the Event Date against the Termination Date.
- Transactions failing this validation will be rejected

Issues Resolved

- None.

Known Issues

- None.

MATCH

Main Features

- **End-to-End Allocation Report (AS) and Allocation Transfer (AT) Integration**

- Implementation of the full E2E flow for FIX Repo Allocations via GUI / CSV / FIX: AS Report generation (new, cancel, replace/amend), AT (Allocation Ack/Nack) ingestion into Match, and related GUI display.

Benefits:

- **Automated Sell-Side Allocation Reporting:** Subscribers can now receive automated FIX AS Reports for allocation events, eliminating manual communication of allocation details.
- **Closed-Loop Allocation Flow:** AT ingestion completes the acknowledgement loop, enabling subscribers to confirm or reject allocations systematically.
- **Operational Resilience:** Replay mechanism ensures AS Reports can be re-sent in case of delivery failures.

- **LCE Submission on Unmatched Parent Trades**

- Clients can now submit LCEs (including Close Out and Rerate PTAs) on parent trades that are in UNM status. LCEs are held until the parent trade matches, then automatically re-appraised. LCEs will not attempt matching while the parent trade remains non-MAT.

Benefits:

- **Operational Flexibility:** Clients no longer need to wait for parent trade matching before submitting lifecycle events, enabling earlier capture of close-outs and rerates.
- **Correct Sequencing:** LCEs are processed only when the parent trade reaches MAT+, ensuring data integrity.

Issues Resolved

- **Relax Version Number Control for Repos**

- Removed the restriction on version number control for Evergreen Repo trades with crawling end dates. The version limit is now configurable, preventing trades from hitting the previous ~95 limit.

- **Branch-Level Differentiation for LEI-Based Matching Clients**

- Clients sharing the same parent LEI can now differentiate branches by submitting a BIC Code as an additional identifier across CSV, FIX, and GUI. The system resolves counterparty using BIC first, then LEI. A unique 1-to-1 validation between BIC Code and subscriber is enforced.

Known Issues

- None.