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Liquidnet enhances trading in the South African bond market

Liquidnet partners with TP ICAP South Africa to bring new liquidity and coverage in the country.

NEW YORK, February 28, 2022 – Liquidnet, a leading global agency broker, today announced an initiative to bring the largest South African institutions onto its electronic bond trading platform, in partnership with TP ICAP South Africa.

The more than 20 local institutions include asset managers and pension funds who represent the majority of the global liquidity in local rand denominated debt. Asset class coverage includes all South Africa Government issued bonds, Sovereign Owned Entities such as ESKOM, TRANSNET and Agencies including DEVSA and INDVSA. Today, over 70% of Liquidnet’s Member community is active in trading Emerging Markets. Through this partnership, they now have access to new liquidity in the South African bond market.

Mark Russell, Global Head of Fixed Income at Liquidnet, said: “Liquidnet continues to excel in bringing market participants together. With 72%* of South Africa bonds owned by domestic investors, we recognize the incredible value these firms will bring to the platform for the benefit of all in the Liquidnet community.”

Paul Wilson, COO of TP ICAP South Africa, added: “Trading in South Africa continues to evolve into a more diverse, international marketplace. We have a 30-year track record in the country of being one of the best liquidity providers for this market and partnering with Liquidnet will allow us to deepen our liquidity proposition and elevate the service we provide to our customers.”

Participants in Liquidnet’s Emerging Markets business has grown from 90 asset managers in 2018 to over 390. In addition to emerging markets government bonds in hard and local currency, coverage also extends to six local markets including Mexico, Turkey, South Africa, Czech Republic, Hungary, and Poland.

* Dept National Treasury, Republic of South Africa, Jan.2022

About Liquidnet

Liquidnet is a technology-driven, global institutional investment network that intelligently connects the world’s investors to the world’s investments. Since our founding in 1999, our network has grown to include more than 1,000 institutional investors that collectively

manage \$33 trillion in equity and fixed income assets. Our network spans 46 markets across six continents and seamlessly connects institutional brokers, investment banks, exchanges, alternative trading venues, and a growing list of data and research providers. We built Liquidnet to make global capital markets more efficient, and continue to do so by adding additional participants, enabling trusted access to trading and investment opportunities, and delivering the actionable intelligence and insight that our customers need. Liquidnet Holdings, Inc. and its subsidiaries are part of TP ICAP Group plc. For more information, visit www.liquidnet.com and follow us on Twitter @Liquidnet.

About TP ICAP Group plc

TP ICAP is a leading global markets infrastructure and data solutions provider. The Group connects buyers and sellers in global financial, energy and commodities markets. We are the world's largest wholesale market intermediary, with a portfolio of businesses that provide broking services, trade execution, data & analytics, and market intelligence. www.tpicap.com

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