

	Axess All [®]	Axess All [®] Prints
Summary	European Intra-day ‘trade tape’ displaying last traded price & aggregated volumes on a 15-minute delay.	Real-time price streaming feed for trades reported and executed on trade execution day for eligible ISINs and trades.
Source	Eligible MarketAxess Post-Trade matching and reporting activity. MarketAxess Post-Trade APA publications.	Eligible MarketAxess Post-Trade activity. MarketAxess Post-Trade APA publications.
Frequency	Operating 24 hours a day, updated every 60 seconds with a 15 minute delay.	Operating 24 hours a day with trades published in real time.
Transparency	Aggregated price and volume levels at the ISIN level.	Tick-by-tick level prices in real time at the ISIN level.
Coverage	~7,000 unique ISINs per day	~15,000 unique trades per day
Fees	£0 - £96k pa	£0 - £24k pa
MarketAxess data vs regulatory APA data	Multiple APA’s exist across the European and UK fixed income markets. If ESMA deems an ISIN illiquid, or a trade large in size, then the APA publication can be deferred (~ T+4 weeks). ESMA MiFID II transparency guidelines deem under 1,000 unique ISINs eligible for APA publication.	