

MARKETAXESS HOLDINGS INC.

INVESTMENT COMMITTEE CHARTER

The Board of Directors (the “Board”) of MarketAxess Holdings Inc. (the “Company”) has established an Investment Committee (the “Committee”) for the purpose of overseeing certain aspects of corporate finance determined by the Board from time to time, initially cash management.

Membership

The Committee will consist of a minimum of three members of the Board of Directors. The Board shall appoint the members of the Committee and the chairperson. Each of the chairperson and at least one other member of the Committee shall be free of any relationship that, in the opinion of the Board, would interfere with his or her exercise of independent judgment. The members of the Committee shall be financially literate. The Board may remove any member from the Committee at any time with or without cause.

Statement of Purpose

The Committee shall, through regular or special meetings with management, assist the Board in monitoring (1) whether the Company has adopted and adheres to a rational and prudent investment and capital management policy, (2) whether management's investment and capital management actions are consistent with attainment of the Company's investment policy, financial objectives and business goals, (3) the Company's compliance with legal and regulatory requirements pertaining to investment and capital management, (4) the competence, performance and compensation of the Company's external money managers and (5) such other matters as the Board or Committee deems appropriate.

Responsibilities

The Committee shall be responsible for reviewing with Company management, and shall have the power and authority to approve on behalf of the Board, any and all strategies, plans, policies and actions related to those aspects of corporate finance delegated to the Committee, initially including all activities relating to cash accounts and the cash investments portfolio of the Company, including, without limitation:

- approve the establishment and maintenance of bank, investment and brokerage relationships;
- review and approve the Company's investment policies (including, without limitation, any investment guidelines and asset allocation ranges) and any modifications thereto;
- review and advise the Board with respect to the Company's key investment objectives and strategies;

- review and approve any investment in a single security that exceeds five percent (5%) of the cash, cash equivalents and marketable securities of the Company, and monitor the performance of such investments. The Committee may also review and approve other investments as and to the extent the Committee deems appropriate or as requested by the Board;
- oversee management's administration of the Company's investments to ensure compliance with its approved investment policies, and periodically review the allocation and performance of the Company's investments; and
- assist management in connection with, and approve, the selection, retention and termination of any outside investment manager, and periodically evaluate the performance of such investment managers.

Notwithstanding the power and authority of the Committee to act on behalf of the Board with respect to such matters, the Committee, in its discretion, may submit any such matter, along with its recommendation with respect thereto, to the full Board for consideration and approval. The Board must approve significant changes to the Company's capital structure, dividend policy or portfolio asset allocation.

The Committee may form and delegate authority to subcommittees to the extent the Committee deems necessary or appropriate. The Committee may designate any member of the Committee to execute documents on its behalf as the Committee deems necessary or appropriate to carry out its responsibilities hereunder.

The Committee shall have the authority to retain special legal, financial or other consultants to advise the Committee. The Committee may request any officer or employee of the Company or any of the Company's outside money managers or advisers to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee.

The Committee shall report to the Board, as requested by the Board, or as the Committee deems appropriate, but not less frequently than annually.

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed change to the Board for its approval. This Charter is in all respects subject and subordinate to the Company's certificate of incorporation and bylaws and the applicable provisions of the General Corporation Law of the State of Delaware.

The Committee shall annually review its own performance.

Authority

Any action duly and validly taken by the Committee pursuant to the power and authority conferred under this Charter shall for all purposes constitute an action duly and validly

taken by the Board of Directors and may be certified as such by the Secretary or other authorized officer of the Company.

Meetings and Reports

The Committee shall hold meetings as determined by the Chair of the Committee. The Committee shall maintain written minutes of its meetings, which will be filed with the minutes of the Board of Directors. At the request of the Board of Directors, the Chair of the Committee shall provide the Board of Directors with a report of the Committee's activities and proceedings.

General

In addition to the activities described above, the Committee will perform such other functions as are necessary or appropriate in its opinion or in the opinion of the Board under applicable law, the Company's certificate of incorporation and by-laws, and the resolutions and other directives of the Board. This Charter may be amended from time to time by the Board.

Dated: April 22, 2009