



| Monthly Trade Days |                   |             |        |       | Quarterly Trade Days |                   |             |        |       | Annual Trade Days |                   |             |        |       |
|--------------------|-------------------|-------------|--------|-------|----------------------|-------------------|-------------|--------|-------|-------------------|-------------------|-------------|--------|-------|
|                    | U.S. Fixed Income | U.S. Equity | Europe | China |                      | U.S. Fixed Income | U.S. Equity | Europe | China |                   | U.S. Fixed Income | U.S. Equity | Europe | China |
| Jan-20             | 21                | 21          | 22     | 16    | Q1 2020              | 62                | 62          | 64     | 58    | 2021              | 251               | 253         | 256    | 246   |
| Feb-20             | 19                | 19          | 20     | 20    | Q2 2020              | 63                | 63          | 62     | 61    | 2022              | 250               | 252         | 255    | 245   |
| Mar-20             | 22                | 22          | 22     | 22    | Q3 2020              | 64                | 64          | 66     | 66    |                   |                   |             |        |       |
| Apr-20             | 21                | 21          | 20     | 21    | Q4 2020              | 62                | 64          | 64     | 61    |                   |                   |             |        |       |
| May-20             | 20                | 20          | 20     | 20    | Q1 2021              | 61                | 61          | 63     | 58    |                   |                   |             |        |       |
| Jun-20             | 22                | 22          | 22     | 20    | Q2 2021              | 63                | 63          | 62     | 62    |                   |                   |             |        |       |
| Jul-20             | 22                | 22          | 23     | 23    | Q3 2021              | 64                | 64          | 66     | 64    |                   |                   |             |        |       |
| Aug-20             | 21                | 21          | 21     | 21    | Q4 2021              | 62                | 64          | 64     | 61    |                   |                   |             |        |       |
| Sep-20             | 21                | 21          | 22     | 22    |                      |                   |             |        |       |                   |                   |             |        |       |
| Oct-20             | 21                | 22          | 22     | 17    |                      |                   |             |        |       |                   |                   |             |        |       |
| Nov-20             | 19                | 20          | 21     | 21    |                      |                   |             |        |       |                   |                   |             |        |       |
| Dec-20             | 22                | 22          | 21     | 23    |                      |                   |             |        |       |                   |                   |             |        |       |
| Jan-21             | 19                | 19          | 20     | 20    |                      |                   |             |        |       |                   |                   |             |        |       |
| Feb-21             | 19                | 19          | 20     | 15    |                      |                   |             |        |       |                   |                   |             |        |       |
| Mar-21             | 23                | 23          | 23     | 23    |                      |                   |             |        |       |                   |                   |             |        |       |
| Apr-21             | 21                | 21          | 20     | 21    |                      |                   |             |        |       |                   |                   |             |        |       |
| May-21             | 20                | 20          | 20     | 20    |                      |                   |             |        |       |                   |                   |             |        |       |
| Jun-21             | 22                | 22          | 22     | 21    |                      |                   |             |        |       |                   |                   |             |        |       |
| Jul-21             | 21                | 21          | 22     | 22    |                      |                   |             |        |       |                   |                   |             |        |       |
| Aug-21             | 22                | 22          | 22     | 22    |                      |                   |             |        |       |                   |                   |             |        |       |
| Sep-21             | 21                | 21          | 22     | 20    |                      |                   |             |        |       |                   |                   |             |        |       |
| Oct-21             | 20                | 21          | 21     | 16    |                      |                   |             |        |       |                   |                   |             |        |       |
| Nov-21             | 20                | 21          | 22     | 22    |                      |                   |             |        |       |                   |                   |             |        |       |
| Dec-21             | 22                | 22          | 21     | 23    |                      |                   |             |        |       |                   |                   |             |        |       |

Note: As global entity, Tradeweb leverages six calendars to reflect trading day conventions in various regions in which we operate. However, for the purposes of calculating average volume weighted trade days the most relevant calendars are: (1) U.S. Fixed Income; (2) U.S. Equity; (3) Europe; and (4) China.