



Monthly Trade Days				
	U.S. Fixed Income	U.S. Equity	Europe	China
Jan-20	21	21	22	16
Feb-20	19	19	20	20
Mar-20	22	22	22	22
Apr-20	21	21	20	21
May-20	20	20	20	20
Jun-20	22	22	22	20
Jul-20	22	22	23	23
Aug-20	21	21	21	21
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	22	21	20	21
May-21	20	20	20	18
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
Jan-22	20	20	20	19
Feb-22	19	19	20	16
Mar-22	23	23	23	23
Apr-22	20	20	19	19
May-22	21	21	20	21
Jun-22	22	22	22	21
Jul-22	20	20	21	21
Aug-22	23	23	23	23
Sep-22	21	21	22	21
Oct-22	20	21	21	16
Nov-22	20	21	22	22
Dec-22	21	21	20	22
Jan-23	20	20	21	16
Feb-23	19	19	20	20
Mar-23	23	23	23	23
Apr-23	19	19	18	19
May-23	22	22	21	22
Jun-23	22	22	22	20
Jul-23	20	20	21	21
Aug-23	23	23	23	23
Sep-23	20	20	21	20
Oct-23	21	22	22	17
Nov-23	21	21	22	22
Dec-23	20	20	19	21

Quarterly Trade Days				
	U.S. Fixed Income	U.S. Equity	Europe	China
Q1 2020	62	62	64	58
Q2 2020	63	63	62	61
Q3 2020	64	64	66	66
Q4 2020	62	64	64	61
Q1 2021	61	61	63	58
Q2 2021	64	63	62	60
Q3 2021	64	64	66	64
Q4 2021	62	64	64	61
Q1 2022	62	62	63	58
Q2 2022	63	63	61	61
Q3 2022	64	64	66	65
Q4 2022	61	63	63	60
Q1 2023	62	62	64	59
Q2 2023	63	63	61	61
Q3 2023	63	63	65	64
Q4 2023	62	63	63	60

Annual Trade Days				
	U.S. Fixed Income	U.S. Equity	Europe	China
2020	251	253	256	246
2021	251	252	255	243
2022	250	252	253	244
2023	250	251	253	244

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.