



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	17	Q1 2020	62	62	64	59	2021	251	253	256	247
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.