

# 2024 CORPORATE SUSTAINABILITY REPORT



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# A Message from Our CEO



2024 was a milestone year for Tradeweb on multiple levels. We grew revenue by 29% year over year, saw record trading activity across many products, expanded our international footprint, and successfully integrated key acquisitions. The addition of ICD brought corporate treasurers into our network, a meaningful step as we continue to broaden the reach of our platform.

We're proud of what we've built, and Tradeweb continues to have significant growth ambitions. To meet them, we must keep thinking long term; that entails making strategic investments, anticipating client needs, and building for a more dynamic marketplace. We are an important player in an interconnected world, and that sense of responsibility also shapes our approach to sustainability.

We believe long-term business success goes hand in hand with responsible growth. That's why we continue to strengthen our sustainability reporting, improve data transparency, and embed sustainable practices in our operations where they add value. Some examples of this include the integration of climate-related risk analysis into our Enterprise Risk Framework, cohesive cross-collaboration around vendor engagement on environmental and social topics, and the focus we've put on making an impact in our communities and supporting our charity partners through employee volunteering.

This is our fifth year of sustainability reporting. We have put in the work to be prepared and adaptable as the landscape of regulated sustainability reporting continues to evolve. We are proud of the progress we've made, aware of the work still to do, and committed to the values that define Tradeweb: innovation, integrity, and a relentless focus on delivering for our clients.

Thank you for your continued trust.

## 2024 FACTS AND FEATURES

**B-**

CDP Ranking

**Prime (C)**

ISS Corporate Rating

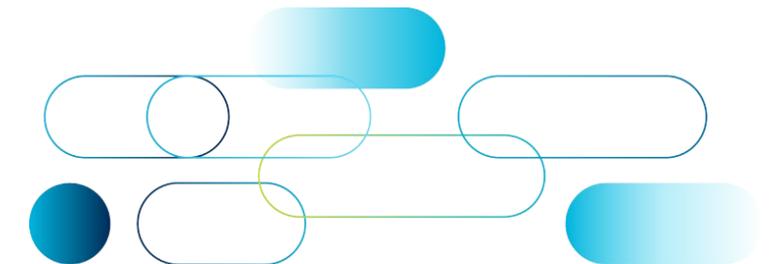
**\$2.2T**

December 31, 2024, Full-Year Average Daily Volume (ADV)

**\$1.7B**

December 31, 2024, Full-Year Revenues

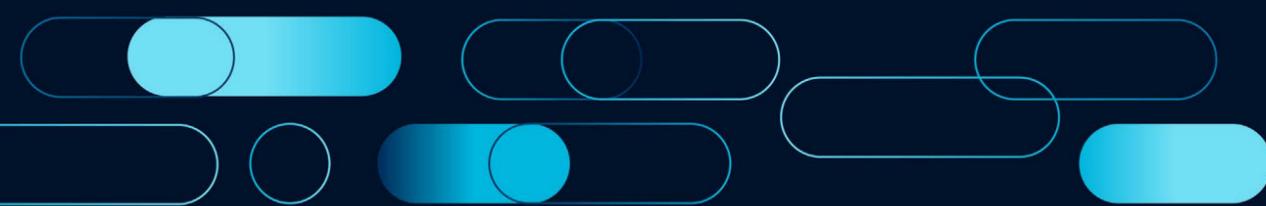
**Billy Hult**  
CHIEF EXECUTIVE OFFICER



# Introduction and Company Overview

This report details Tradeweb's key sustainability initiatives by sharing points of progress, including three-year performance across many metrics. The data and insights in this report provide a deeper view into how we approach sustainability and how this approach is folded into our culture to drive positive outcomes across our business.

- 04 About This Report
- 07 About Tradeweb
- 09 Stakeholder Engagement



# About This Report

## This report outlines Tradeweb's sustainability programs, progress, and performance over the 2024 reporting year.

This Corporate Sustainability Report is for Tradeweb Markets Inc. and its subsidiaries (the "Company," "Tradeweb," "Tradeweb Markets," "we," "us," or "our"). This report was published on September 9, 2025, and covers the 12-month period ended December 31, 2024, unless otherwise noted. This report reflects sustainability initiatives that were either started, continued, or completed in the 2024 reporting year, and all quantitative metrics are stated as of the end of 2024, unless otherwise noted. Information regarding some known events or activities after 2024 are also included. In formulating this report, we evaluated multiple disclosure frameworks and ultimately settled on a blend of metrics that we feel are most relevant to Tradeweb's position at the intersection of financial and technology services. Given this assessment, the report is prepared using the [SASB Standards](#) listed in our Appendix and in accordance with the [GRI Standards](#). The report references the [Greenhouse Gas \(GHG\) Protocol](#) for our Scope 1, 2, and 3 emissions disclosure ([pages 42-52](#)) and updates to our Task Force on Climate-related Financial Disclosures (TCFD) disclosures. Please refer to the Appendix for more information.

For the first time, Tradeweb's annual TCFD reporting is included within this Corporate Sustainability Report, representing a consolidated and holistic approach to our annual reporting.

This report also references the United Nations Sustainable Development Goals (SDGs). As our reporting evolves and is refined over time, we will continue to be transparent by disclosing metrics in a way that is digestible by our stakeholders. We are

committed to providing evidence-based, market-informing information relevant to our business.

In this report, Tradeweb discloses information that we view to be of interest to our clients and investors, as well as other stakeholders, including current and future employees and the market. In particular, we disclose the material sustainability topics that were derived from the self-assessment conducted for our 2021 report. As of this report, we have not engaged with an external party to attest to, or assure, our materiality reporting. References to materiality in this report refer to sustainability topics we have identified to be relevant to our business based on our Sustainability Materiality self-assessment. Such references should not be construed as a characterization regarding the materiality of such information for purposes of securities laws or regarding the financial impact of such information. Please see Note Regarding Materiality included on [page 54](#) of this report. The structure of this report, ordering disclosure by governance, social, and environmental topics, is done in line with our stakeholders' assessment of the topics most relevant to the success of our business. The information provided in this report reflects Tradeweb's approach to sustainability as of the date of this report and is subject to change without notice.

Please refer to [Forward-Looking Statements and Other Disclaimers](#) for important information regarding the forward-looking statements and other information included in this report.

### In this year's report we have expanded certain of our data and disclosure metrics. Some items of note include:

- Integrated TCFD Reporting ([page 63](#)) 
- Two Years of Renewable Energy Coverage ([page 51](#)) 
- Energy Efficiency ([page 49](#)) 
- Enhanced Stakeholder Engagement Disclosure ([page 9](#)) 
- Updated Climate Disclosure for TCFD 
- Detailed Human Capital Reporting ([pages 26-28](#)) 
- Evolution of Sustainability Strategy ([page 5](#)) 
- Employee Engagement and Training Practices ([page 31](#)) 



## Our Sustainability Approach

At Tradeweb, we believe in integrating principles of sustainability into our business and operations decision-making processes, identifying opportunities for leadership, and sharing our progress in a way that is decision-useful and valuable to our stakeholders. Above all, we remain committed to transparency and integrity.

We have built a strong strategic foundation of process and data governance from which we are able to grow and evolve across sustainability initiatives.

This foundation has allowed for expanded reporting capabilities and provided structure to develop our approach in a way that brings sustainability governance, cross-operational integration of initiatives, and strategies forward not only to set goals, but also to work toward measurable progress each year.

We view our successes and continued evolution not as a destination or a specific stage along the way, but as demonstration of our ability to adapt to changing environments to meet the needs of our stakeholders. We are now in a phase of our journey that allows for targeted and specific action toward our goals.

### PROCEDURES INTEGRATED FOR SUSTAINABLE BUSINESS PRACTICES:

- Social Responsibility Questionnaire (Vendor Engagement)
- Climate and Sustainability Risk—Enterprise Risk Taxonomy
- Sustainability Due Diligence Checklist—Office Spaces
- Sustainability Due Diligence Checklist—Data Centers
- Sustainability Due Diligence Checklist—M&A
- Charitable Donations Policy
- Renewable Energy Certificate Purchase Plan
- GHG Emissions Methodology & Recalculation Policy



# Sustainability Progress Roadmap

## 2019

- Launched Tradeweb IPO
- Formed internal ESG working groups
- Began work to articulate our view on Corporate Sustainability as it relates to our business

## 2020

- Formed our Sustainability Steering Committee
- Created dedicated Sustainability lead role
- Launched employee-led Sustainability Action Network
- Completed identification and assessment of executive responsibility for Environmental, Social, and Governance topic oversight

## 2021

- Published inaugural Corporate Sustainability Report
- Added Sustainability Program Manager role
- Launched Climate Bonds Initiative (CBI) partnership
- Designated Board Liaisons for Environmental, Social and Governance oversight
- Expanded ESG rating agency engagement
- Engaged in ESG/sustainability industry panels
- Awarded Investor's Business Daily's Best ESG Companies list accreditation

## 2022

- Published our second Corporate Sustainability Report
- Made significant progress toward our goals
- Began alignment with the UN Sustainable Development Goals (SDGs)
- Completed full disclosure of all relevant Scope 1, 2, and 3 GHG categories
- Published sustainability Materiality Self-Assessment
- Highlighted in the Morningstar list of Best Sustainable Companies to Own: 2022 Edition
- Began publicly disclosing EEO-1 reports
- Formalized supplier Social Responsibility Questionnaire
- Expanded Sustainability and Climate Governance structures

## 2023

- Published third Corporate Sustainability Report
- Published inaugural TCFD Report
- Integrated climate risk into global Enterprise Risk Taxonomy
- Responded to CDP climate change questionnaire
- Designated committees of the Board of Directors to oversee specific sustainability topics areas and disclosures
- Received Oceanic Global Blue program 2-star badge for plastic reduction in London and NYC offices
- Placed 10<sup>th</sup> in Capital Markets industry on JUST Capital's JUST Companies list
- Formalized renewable energy plan and purchased energy attribute certificates to cover global usage
- Distributed annual global employee engagement survey
- Highlighted in the Morningstar list of Best Sustainable Companies to Own

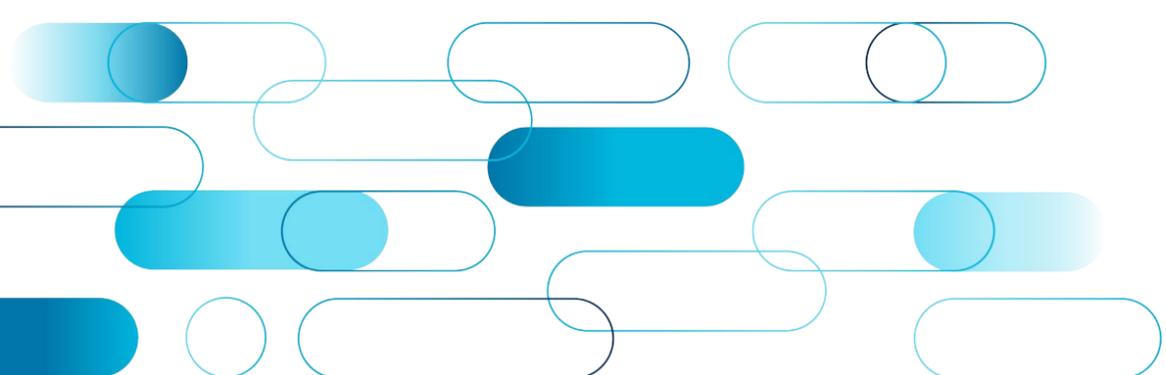
## 2024

- Published our fourth Corporate Sustainability Report and second TCFD Report
- Expanded human capital reporting to include multi-year, detailed demographic reporting
- Achieved 100% renewable energy coverage for Tradeweb's global electricity usage via regionally aligned energy attribute certificates
- Enhanced our Sustainability Reporting Suite with a new reporting software and carbon accounting software, and expanded the Sustainability team
- Placed 4<sup>th</sup> in Capital Markets industry on JUST Capital's JUST Companies list
- Highlighted in the Morningstar list of Best Sustainable Companies to Own for the third straight year
- Achieved LEED Gold certification for London office renovation
- Enhanced cybersecurity disclosures

# About Tradeweb

**At Tradeweb, we are purpose-driven to serve global markets, and connected through our core values.**

As a values-driven business, we are thoughtful in how we approach our growth and how we plan for the future of the company.



## Our Purpose

### OUR PURPOSE IS SIMPLE — TO MAKE TRADING BETTER.

This goal defines our business and our culture, and it has led to remarkable things. To succeed, we must be trusted, and we take the trust that is instilled in us seriously, in all that we do. To preserve it, we are transparent, we are honest, we lead with integrity, and we hold ourselves accountable.

### MOVE FIRST, NEVER STOP.

Our first major innovation was to electrify fixed-income trading. But we didn't stop there. What once seemed radical is now essential. That's why our team continually brings new ways to trade and new efficiencies to the desks of traders across products and regions, transforming the way our clients do business.

### SUSTAINABILITY INTEGRATION.

Our entire industry is still in early stages of integrating sustainable thinking and practices into everyday trading and corporate operations. We are diligently preparing ourselves to meet the expectations of our employees and stakeholders to rise to the challenges of our time and drive sustainable action.

## Our Core Values



### ACT RESPONSIBLY

We help financial markets move toward more sustainable global systems and take action to improve the communities around the world where we live and work.



### SHARE DEALS

Collaboration leads to innovation. Teamwork multiplies our individual talents and makes our best ideas even more powerful and useful.



### TAKE OWNERSHIP

We try new things, learn from our mistakes, and refine our ideas, knowing that accountability is part of how we learn and improve.



### EMBRACE DIFFERENCES

Our diverse experiences and views encourage new ways of thinking. We are committed to fostering an inclusive and respectful workplace where all voices are heard.



### STAY CURIOUS

Our experience and expertise set us apart. Curiosity and imagination keep us relevant, vital, and valuable to our clients and to one another.



### EXCEED EXPECTATIONS

Our clients deserve the very best in every service and solution we provide. We challenge ourselves and our colleagues to deliver excellence every day.

## Our Clients and Our Markets

Working closely with our growing global client base has led to many of our products and services being deeply integrated into their workflows and has propelled continuous innovation for our markets at large. We believe that our clients value not only what we do, but how we do it—staying true to our mission, vision, and values. To learn more about the markets that Tradeweb operates in and the products and services we provide to our global client base, please visit our [website](#).

In recognition of our market impact and innovation, [we continue to earn accolades](#) for:

- Our commitment to proactive stakeholder engagement
- Client service
- Transparency in disclosures
- Fostering a workplace where people can thrive
- Strong financial performance driven by innovation
- The electrification of our markets

In recognition of our performance across a variety of sustainability practices, Tradeweb was included in JUST Capital's annual Ranking again, which reviews company performance across five stakeholders (workers, customers, communities, shareholders, and environment), assessing companies in the Russell 1000. In the 2025 Rankings, which analyze performance for 2024, Tradeweb ranked 9<sup>th</sup> in the Capital Markets Industry. Tradeweb was also named, for the fourth year in a row, to the [Morningstar Best Sustainable Companies to Own list](#).

<b>25+</b> Years of Leadership in Electronic Trading	<b>\$1.7B</b> December 31, 2024, Full-Year Revenues	<b>\$2.2T</b> December 31, 2024, Full-Year Average Daily Volume
<b>150K+</b> Average Daily Trades	<b>\$3.2+</b> Quadrillion USD Traded Since Launch (as of 2Q2025)	<b>50+</b> Products Offered Globally
<b>3,000+</b> Clients Globally	<b>85+</b> Countries	<b>400+</b> Technologists
<b>12x</b> Voted Best Fixed-Income Platform by Financial News	<b>\$432B</b> 2024 Global CBI-Screened Green Bond Trading Volume	<b>32.3%</b> 2024 Global Female Employee Representation

Since inception, Tradeweb has been a transformative force in creating, shaping, and continually improving electronic marketplaces.



### INSTITUTIONAL

Tradeweb helps the world's leading asset managers, central banks, hedge funds and other institutional investors access the liquidity they need through a range of electronic marketplaces.



### WHOLESALE

Whether you trade electronically, over the phone, or use a hybrid approach, you can rely on Dealerweb to get the liquidity you need through our highly efficient wholesale market.



### RETAIL

Tradeweb Direct is the go-to source for financial advisory firms, registered investment advisors, traders, and buy-side investors who need fast, reliable execution for their fixed income trading needs.



### CORPORATES

Tradeweb recently welcomed ICD, a leading independent, multi-fund investment platform for corporate treasury professionals, as our fourth client channel alongside institutional, retail, and wholesale.



Tradeweb continues to deliver value for shareholders by making smart investments, scaling efficiently, strengthening client relationships, and investing in our people. With a clear commitment to execution and a dedication to strategic growth areas for our business, we're building for long-term success."

**Sara Furber**  
CHIEF FINANCIAL OFFICER



# Stakeholder Engagement

**Delivering on expectations starts with developing meaningful relationships with stakeholders, and having a constant pulse on shifts in expectations. We believe in partnering with our key stakeholders by meeting them where they are, and taking a proactive approach to both disclosure and engagement.**

Throughout the course of each year, we engage with our stakeholders in the following ways:

## INVESTORS

In addition to periodic reports, proxy statements, annual meetings, investor calls, and regulatory filings, Tradeweb Investor Relations and Sustainability teams proactively engage with investors on environmental, social, and governance matters, following our annual reporting cycle. These engagements allow focused discussion on performance across these areas and annual review of the topics identified during Tradeweb's sustainability materiality self-assessment. Additionally, we provide a condensed version of our disclosures in a CSR Investor Deck.

## EMPLOYEES

We engage with employees across multiple channels including our annual global employee survey, trainings, professional development and learning opportunities, employee networks and events, volunteering opportunities, global employee town halls, regional events, holiday celebrations, inter-team networking events, and our internal intranet platform. Employees have various resources available to them, including their manager and HR business partner, for communication and performance reviews throughout the year.

## CLIENTS

Tradeweb engages with clients across many touch points, including periodic surveys, office visits, sales meetings, dedicated support desks, regular support calls, collaborative calls to determine green bond and other sustainable trading data needs and functionality requests, innovation discussions for potential enhancements, interactive panel events, philanthropic events, networking and industry events, and trading case studies. Tradeweb's continued innovation stems from the partnership and collaboration with clients around the world.

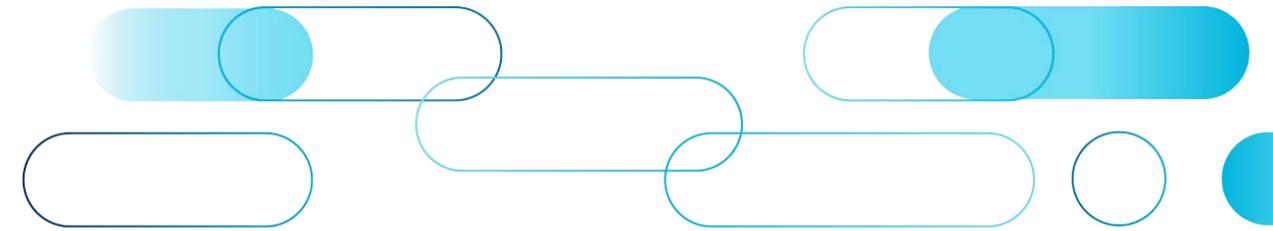
## BOARD OF DIRECTORS AND SENIOR LEADERSHIP

Tradeweb has an active and engaged Board. The Board holds regular meetings throughout the year, as well as special meetings as circumstances require. The committees of the Board oversee various sustainability topics, such as strategy, climate-related risk reporting, human capital management, and cyber risk. These committees report to the full Board on such matters.



Tradeweb has approached business relationships with an intense focus on collaboration. This spirit also permeates our sustainability approach as we actively engage and tailor our disclosures to satisfy the myriad needs of our spectrum of stakeholders spanning investors, clients, Board members, and employees, among others. By providing value-added, decision-useful, and comparable information that is readily and easily accessible we are able to convey the Tradeweb story and address questions with a focus on authenticity.”

**Ashley Serrao**  
MANAGING DIRECTOR, HEAD OF FP&A, IR AND TREASURY,  
CHAIR OF SUSTAINABILITY STEERING COMMITTEE



## Tradeweb Sustainability Ratings and Accolades



## Sustainability Material Topics\*

Tradeweb conducted an initial sustainability Materiality Self-Assessment for the 2021 Corporate Sustainability Report, resulting in two tiers of material topics.

We disclose material topics in a way that presents high-level areas that encompass various sub-topics across our business. All topics are bucketed into Tier 1 and Tier 2 based on an internal view following stakeholder engagement. The topics on this page and the Tiers in which they reside have not changed for the 2024 reporting year. We conducted a re-assessment of these topics in 2023 that resulted in breaking out the Board Composition and Ownership Structure into two topics: Corporate Governance Practices and Board Composition & Independence, based on feedback from shareholders, and elevating Corporate Governance Practices to Tier 1. We aspire to conduct an additional re-assessment in a future period.

### SUSTAINABILITY MATERIAL TOPIC STRUCTURE



\* Refer to [About This Report](#) and [Forward-Looking Statements and Other Disclaimers](#) sections for a discussion of the use of “materiality” and other similar terms in this report.

## Sustainability Material Topic Glossary

### TIER 1: Material Topics Directly Affecting Our Business That Represent Priority Items for Tradeweb’s Success



#### INFORMATION SECURITY AND DATA PRIVACY

Tradeweb’s management and approach to risk governance, strategy, and mitigation around the collection, retention, use, and protection of sensitive, proprietary, personal, or confidential information, as well as the governance structures that support and protect our business operations. This includes Tradeweb’s policies and procedures related to our information technology infrastructure and data privacy program, and the training of employees who access this infrastructure and have access to sensitive, proprietary, personal, or confidential information over the course of regular business. This also includes Tradeweb’s compliance with evolving global regulation, including cyber governance and incident reporting, as well as informing clients of important information regarding relevant systems and policies.

➔ Details on Tradeweb’s management of this material topic can be found starting on [page \[20\]](#).



#### HUMAN CAPITAL MANAGEMENT

Tradeweb’s ability to attract, hire, retain, and foster a skilled workforce reflecting top talent across our markets. This topic also includes employee health and safety practices, upholding Tradeweb’s Code of Business Conduct and Ethics, opportunities for employees to advance professionally and continue relevant educational studies, and employee engagement. Other material areas of focus under Human Capital Management are our commitment to fair labor practices and protecting the human rights of our employees and across our value chain; our support of a collaborative, inclusive, and merit-based culture; and our contribution to advancing the communities in which we live and work through philanthropy that is aligned to our company values.

➔ Detail on Tradeweb’s management of this material topic can be found starting on [page \[25\]](#).



#### SYSTEMIC RISK MANAGEMENT

Tradeweb’s management of systemic risks that could cause disruption to our operations, and the business continuity and disaster recovery policies and practices in place to manage and respond to these risks. This includes systems in place to reduce contributions to systemic risk events and manage any shocks arising from financial or economic stressors affecting our operations. In addition, our risk management systems assist us in meeting applicable regulatory requirements and maintaining transparency across our global operations.

➔ Detail on Tradeweb’s management of this material topic can be found starting on [page \[17\]](#).



#### CORPORATE GOVERNANCE PRACTICES

Tradeweb’s corporate governance practices related to management of policies that govern shareholder rights, ownership structure, compensation, Board oversight of sustainability and other corporate governance-related topics.

➔ Detail on Tradeweb’s management of this material topic can be found on [page \[12\]](#).

### TIER 2: Material Topics That Represent Areas of Ongoing Management to Support Good Corporate Stewardship



#### SUSTAINABLE FINANCE SOLUTIONS

Tradeweb’s contribution to the industry relating to ESG/sustainable trading solutions and market-informing insights, as well as our support of the advancement of sustainable finance broadly. This also encompasses our ability to meet our clients’ needs when trading for these strategies, including providing data and analytics.

➔ Detail on Tradeweb’s management of this material topic can be found on [page \[41\]](#).



#### BOARD COMPOSITION AND INDEPENDENCE

Tradeweb’s commitment to fostering a qualified and informed Board with the right mix of experience, skills, and expertise.

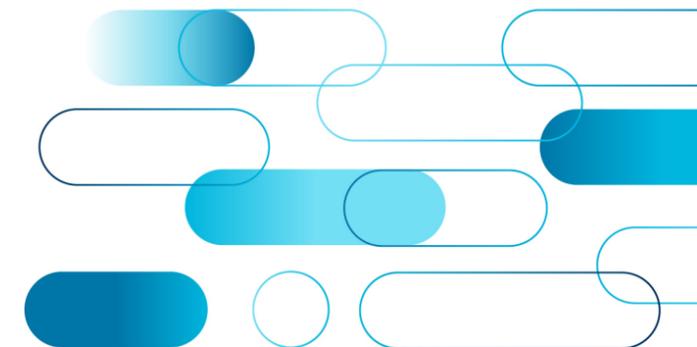
➔ More information on this material topic can be found starting on [page \[15\]](#).



#### ENVIRONMENTAL MANAGEMENT

Tradeweb’s approach to, and management of, our environmental footprint, our assessment of climate-related risks and opportunities to our business, as well as our reporting on greenhouse gas (GHG) emissions across our global operations. This also encompasses performance on environmental metrics, responsible waste disposal and destruction, water management, and energy management.

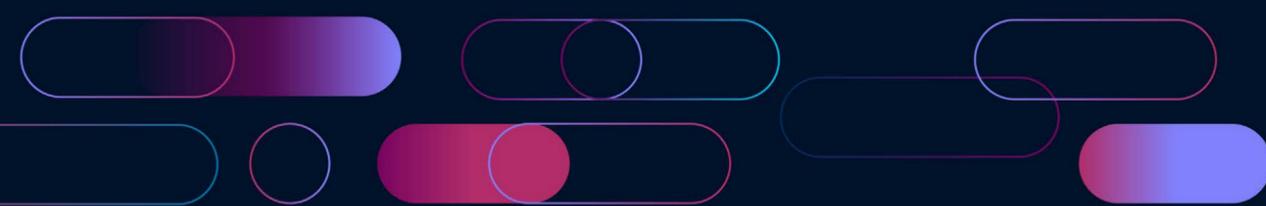
➔ Detail on Tradeweb’s management of this material topic can be found starting on [page \[42\]](#).



# Governance for Growth and Innovation

Tradeweb has a strong governance foundation that underpins our strategic plans. The rapid product innovation on our technology platform serves a growing client network across evolving markets—our governance framework ensures we approach this growth responsibly and sustainably.

- 13** Tradeweb Leadership
- 17** Global Compliance and Risk Management
- 23** Commitment to Business Ethics



# Tradeweb Leadership

## Our Board of Directors

Tradeweb’s Board of Directors has evolved since its IPO and is currently comprised of directors with exemplary industry leadership and business acumen, as well as a diverse mix of skills, experiences, and perspectives.

The Board monitors the mix of specific experience, qualifications, diversity from a number of aspects, and skills of its directors to assess whether the

Board, as a whole, has the necessary tools to perform its oversight function effectively in light of the company’s business and structure.

Our corporate governance policies and committee charters can be found on the [Corporate Governance](#) page of our website.



The Tradeweb Board of Directors continues to exhibit exemplary industry leadership and business acumen. The individual directors' combined expertise results in an effective governing body with a diverse mix of skills, experiences, and perspectives. This enhances the Board's oversight of Tradeweb's operations and overall strategy.”

Jacques Aigrain  
CHAIRMAN OF THE BOARD  
TRADEWEB MARKETS



### KEY CORPORATE GOVERNANCE PRACTICES

64%  
Independent Board

Lead Independent Director

Annual Say-on-Pay

100%  
Independent Board Committees

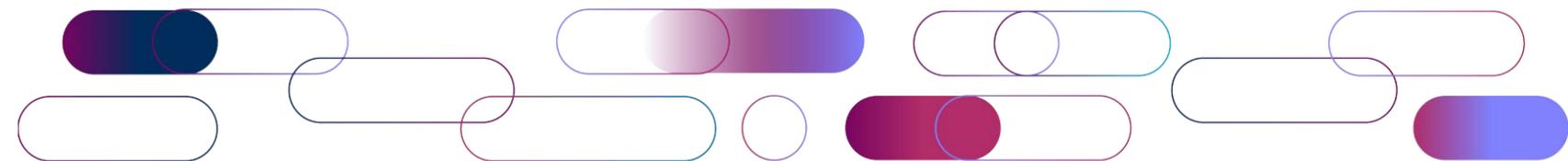
Director Overboarding Policy (pg. 23 of 2025 Proxy)

Board Committees with Oversight of Sustainability Strategy, Climate Risk Reporting, and Human Capital Management

Independent Board Chairperson

Executive Compensation Tied to Long-Term Company Performance Metrics

Stock Ownership Guidelines for Senior Management and the Board of Directors



### Tradeweb Board of Directors (as of August 28, 2025)\*



**Jacques Aigrain**  
Chairman of the Board  
Tradeweb Markets

I C N 2



**Balbir Bakhshi**  
Chief Risk Officer  
London Stock Exchange  
Group plc

I A



**Steven Berns**  
Chief Financial and  
Administrative Officer  
FLYR

I C



**Scott C. Ganeles**  
Chief Executive Officer  
iAltA



**Billy Hult**  
Chief Executive Officer  
Tradeweb Markets



**Catherine Johnson**  
Group General Counsel  
London Stock Exchange  
Group plc



**Paula B. Madoff**  
Lead Independent  
Director, Tradeweb Markets  
Advisor, The Goldman  
Sachs Group, Inc.

I A C N 3



**Daniel Maguire**  
Group Head, LSEG  
Markets | Chief  
Executive Officer,  
LCH Group



**Lisa Opoku**  
Chief Operating Officer  
Future Standard

I N



**Rich Repetto**  
Former Research  
Analyst  
Piper Sandler  
Corporation

I A 1



**Rana Yared**  
General Partner  
Balderton Capital

I A

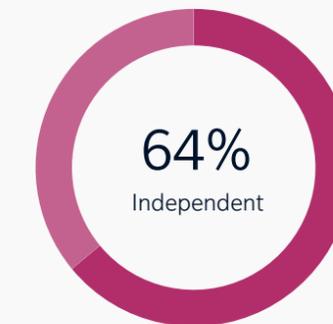
- I Independent
- A Audit and Risk Committee
- C Compensation Committee
- N Nominating and Corporate Governance Committee
- Chairperson
- Number of Other Public Company Boards

### DIRECTOR SKILLS AND QUALIFICATIONS



### BOARD STATISTICS

#### INDEPENDENCE



● Independent 7  
● Non-independent 4

#### TENURE



● 3+ years 5  
● 0-3 years 6

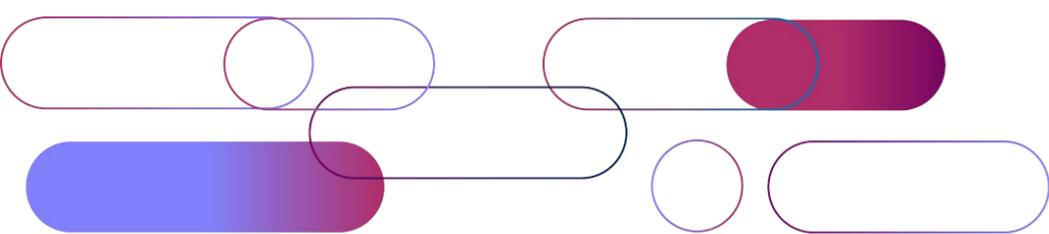
\* Daniel Maguire joined the Board effective as of 9/18/2024. Rich Repetto joined the Board effective as of 3/6/2025. As of August 2025, there are no vacancies on the Board.

# Executive Leadership

Tradeweb's executive management team has decades of experience in financial markets, technology, and electronic trading.

Together, they are the architects of an ongoing growth strategy with a sharp focus on improving the trading experience and expanding market opportunities for our institutional, wholesale, corporates, and retail client sectors.

## Executive Committee\*:



## Tradeweb's Executive Leadership Team\*



**Billy Hult**  
Chief Executive Officer



**Sara Furber**  
Chief Financial Officer



**Chris Bruner**  
Chief Product Officer



**Enrico Bruni**  
Managing Director  
Co-Head of Global Markets



**Amy Clack**  
Chief Administrative Officer



**Troy Dixon**  
Managing Director  
Co-Head of Global Markets



**Douglas Friedman**  
General Counsel and Corporate Secretary



**Justin Peterson**  
Chief Technology Officer



**Ashley N. Serrao**  
Managing Director  
Head of Treasury, FP&A and Investor Relations



**Fred Strobel**  
Managing Director  
Global Head of Human Resources



**Scott Zucker**  
Chief Risk Officer

\* Troy Dixon joined the Executive Committee as of 1/21/2025. Executive Committee statistics are inclusive of Mr. Dixon.

**SUSTAINABILITY OVERSIGHT—BOARD OF DIRECTORS**

**Tradeweb Board of Directors**  
Specialized areas of expertise across sustainability topics



**Nominating and Corporate Governance Committee**  
General sustainability oversight and guidance



**Compensation Committee**  
Oversight of human capital management



**Audit and Risk Committee**  
Oversight of external reporting of climate risks

The Board committees above oversee sustainability-related metrics and disclosure strategies during scheduled meetings throughout the year. At least on an annual basis, each of the committees meets to discuss its area of oversight and informs the full Board of such discussions.

**OUR 2024-2025 SUSTAINABILITY STEERING COMMITTEE**

DIVISION	NAME	TITLE
Legal and Regulation	<b>Douglas Friedman**</b>	General Counsel and Corporate Secretary
	<b>Jennifer Keser</b>	Head of Regulation & Market Structure (Europe & Asia)
Risk and Operations	<b>Amy Clack**</b>	Chief Administrative Officer
	<b>Scott Zucker**</b>	Chief Risk Officer
	<b>Rachel Gardezi</b>	Head of Enterprise Risk Management
Finance	<b>Sara Furber**</b>	Chief Financial Officer
	<b>Ashley Serrao**</b>	Head of Treasury, FP&A and IR, Sustainability Steering Committee Chair
	<b>Sameer Murukutla</b>	Managing Director, Global Investor Relations
Sustainability	<b>Heather Wootten</b>	Director, Head of Sustainability
Technology	<b>Justin Peterson**</b>	Chief Technology Officer
Marketing and Communications	<b>Susan Bennett*</b>	Head of Global Marketing
	<b>Daniel Noonan*</b>	Head of Global Communications
Sales and Relationship Management	<b>Keith Fell*</b>	Head of Senior Relationship Management, U.S.
	<b>Nawel Khellil*</b>	Managing Director, Co-Head EMEA Sales
	<b>Robert Marchetti*</b>	Managing Director, Co-Head EMEA Sales
Human Resources	<b>Fred Strobel**</b>	Global Head of Human Resources

\* Denotes member of the Tradeweb Global Operating Committee

\*\* Denotes member of the Tradeweb Executive Committee

**Sustainability Governance at Tradeweb**

**BOARD OF DIRECTORS**

Nominating and Corporate Governance Committee—general sustainability oversight and guidance  
Audit and Risk Committee—oversight of external reporting of climate risks  
Compensation Committee—oversight of human capital management



**EXECUTIVE COMMITTEE**

Approval of strategic direction of initiatives in line with Tradeweb corporate strategy and culture

**Chief Administrative Officer**

Oversight of climate risk integration into enterprise risk management structure

**Global Head of Human Resources**

Oversight of human capital management



**SUSTAINABILITY STEERING COMMITTEE**

Guides strategy implementation and oversees integration



**DEDICATED SUSTAINABILITY TEAM**

Advances and implements strategy, understands stakeholder priorities, and drives and expands integrated reporting



**OUR PEOPLE**

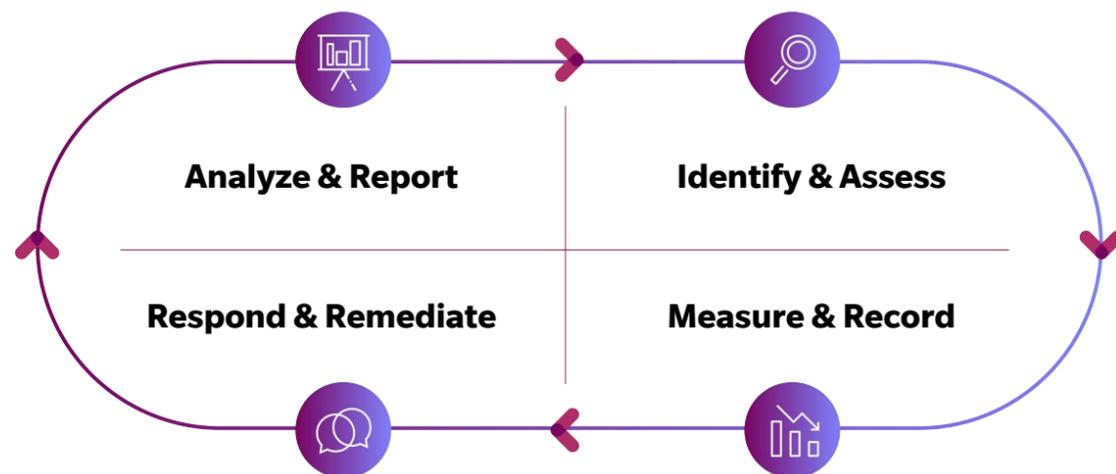
Implement plans developed by the Sustainability team and leadership

# Global Compliance and Risk Management

## Enterprise Risk Management

Effective risk management, particularly in areas like information security, technology infrastructure, and data management and privacy, is critical to the successful operation of our business and our ability to deliver reliable technology solutions and services to our clients. To this end, we have comprehensive governance and management systems in place across our global operations that are designed to support the successful operations of our systems. We monitor these systems and deploy best practices that enable us to keep pace with expanding and evolving complexities. We believe that striving to employ a top-tier governance and management system for risk and compliance helps Tradeweb identify risks, put proper mitigation and preparedness planning in place, and monitor adherence to established processes and procedures, all while continuously updating and refining to meet changing needs and help ensure that any necessary response is prompt and identifies a resolution. In this report, we highlight many of the systems and procedures as they were outlined in previous reports. For more information please see our publicly available [Risk Management Fact Sheet](#).

## Risk Management Lifecycle



## Enterprise Risk and Compliance Governance



For more information on the role of the Board of Directors and the role of management within Tradeweb's cybersecurity program, see Part 1, Item C, Cybersecurity, in our [2024 10-K](#).

## REGULATED ENTITIES ACROSS GLOBAL OPERATIONS

Tradeweb currently has office locations in the United States: New York City—our global headquarters—Boston, Massachusetts; Chicago, Illinois; Garden City, New York; Golden, Colorado; Jersey City and Somerset, New Jersey; Miami, Florida; and Walnut Creek, California. We also have office locations internationally: Amsterdam, Netherlands; Dubai, United Arab Emirates; Hong Kong, China; Milan, Italy; Mumbai, India; Paris, France; Sao Paulo, Brazil; Shanghai, China; Singapore; Sydney, Australia; and Tokyo, Japan.

Throughout our global operations, we operate multiple regulated entities that support our business with our global client base.



*At Tradeweb, we continue to expand our operational footprint into strategic jurisdictions that best serve our global clients. Growth—organic and inorganic—as well as cutting-edge innovation are top priorities as we seek to penetrate new markets and meet the rapidly evolving needs of our clients. We are proud that our platforms deliver secure and reliable trading technology solutions that people can count on in the regulated marketplaces in which we operate. It's all on Tradeweb."*

Amy Clack

CHIEF ADMINISTRATIVE OFFICER



## Tradeweb Markets Is Regulated in the Following Major Markets

### NORTH AMERICA

**U.S.** – Tradeweb LLC, Tradeweb Direct LLC, Dealerweb LLC, and Institutional Cash Distributors LLC (ICD) are Securities and Exchange Commission (SEC) registered broker-dealers. TW SEF LLC is registered with the SEC as a Security Based Swap Execution Facility (SEF). Tradeweb Direct LLC and Dealerweb LLC are operators of Alternative Trading Systems (ATS) and members of FINRA, ICD is a member of FINRA/SIPC, and Tradeweb Direct LLC and Dealerweb LLC are members of MSRB. Dealerweb LLC and Tradeweb LLC are registered Introducing Brokers with the National Futures Association (NFA). TW SEF LLC and DW SEF LLC are Commodity Futures Trading Commission (CFTC) registered operators of Swap Execution Facilities (SEF).

**Canada** – Tradeweb LLC, Tradeweb Direct LLC, TW SEF LLC, DW SEF LLC, and Dealerweb LLC are registered with the Ontario Securities Commission (OSC) and additional Canadian regulators across provinces as either International Dealers or Exempt Foreign Trading Venues and may also offer services in Canada pursuant to an exemption from ATS registration. ICD relies on an International Dealer Exemption in the Canadian provinces of Alberta, British Columbia, Ontario, Quebec, Saskatchewan, and Nova Scotia).

**Mexico** – TW SEF LLC is a Recognized foreign trading venue.

### EUROPE AND MIDDLE EAST

**United Kingdom** – Tradeweb Europe Limited is authorized and regulated by the Financial Conduct Authority (FCA) as an Investment Firm with the permission to operate a Multilateral Trading Facility (MTF), an Approved Publication Arrangement (APA), and an Organized Trading Facility (OTF). Tradeweb Execution Services Limited is authorized and regulated by the FCA as an investment firm with the permission to undertake matched principal trading. Institutional Cash Distributor Ltd is authorized and regulated by the FCA as an Investment Firm with the permission for arranging deals in investments, arranging safeguarding and administration of assets, and making arrangements with a view to transactions in Investments.

**The Netherlands** – Tradeweb EU B.V. is authorized and regulated by the Dutch Authority for the Financial Markets (AFM) with the permissions to operate an MTF, APA, and OTF, and holds a MiFiD Passport to offer service throughout the European Union (EU) and European Economic Area pursuant to the European Passport regime. Tradeweb Execution Services B.V. is regulated by Dutch AFM as an investment firm with permission to undertake matched principal trading. Tradeweb's APA is authorized and supervised by European Securities and Markets Authority (ESMA).

**Switzerland** – DW SEF LLC and TW SEF LLC are exempt trading venues in Switzerland. Tradeweb Europe Limited, Tradeweb LLC, Dealerweb LLC, and Tradeweb EU B.V. are recognized foreign trading venues in Switzerland.

**Dubai** – Tradeweb Direct LLC, Dealerweb LLC, TW SEF LLC, Tradeweb Europe Ltd, and Tradeweb EU BV are Recognized Bodies of the Dubai Financial Services Authority.

**Abu Dhabi** – TW SEF LLC, Tradeweb EUBV, and Tradeweb Europe Limited are recognized by the Remote Body in the ADGM (Remote Investment Exchange).

### ASIA PACIFIC

**China (Shanghai)** – Tradeweb Information Technology Services (Shanghai) Co., Ltd. is a wholly-owned foreign enterprise in China and is a recognized electronic trading platform by the People's Bank of China (PBOC).

**Japan (Tokyo)** – Tradeweb Japan KK ("Tradeweb Japan") is regulated by the Financial Services Agency of Japan (JFSA), granted a Private Trading System (PTS) Operator License and is a notified Electronic Trading Platform (ETP). Tradeweb Japan is a member of the Japan Securities Dealers Association (JSDA).

**Hong Kong** – Tradeweb Europe Limited is authorized by the Hong Kong Securities and Futures Commission to provide Automated Trading Services in Hong Kong.

**Singapore** – Tradeweb Europe Limited, Dealerweb LLC and Tradeweb Australia Pty Ltd are all Recognized Market Operators with the Monetary Singapore Authority.

**Australia** – Tradeweb Australia Pty Ltd holds a Tier 1 Domestic Australian Markets License (AML) in Australia. Tradeweb Europe Limited, Tradeweb EU B.V., and TW SEF LLC all hold an Overseas AML. All AML holders are regulated by the Australian Securities & Investments Commission. ICD is International Dealer Exemption (ASIC in Australia).

To comply with regulatory requirements and provide information to our clients, Tradeweb executes internal audits and compliance reviews on its business and operations. Annually, we facilitate System and Organization Controls (SOC) 1 and SOC 2 audits for all our relevant business lines. We are compliant with the European Union General Data Protection Regulation and the United Kingdom General Data Protection Regulation (collectively, “GDPR”), Section 404, of the Sarbanes-Oxley Act of 2002, and other applicable data privacy and information security laws and regulations, in all material respects. To ensure our internal procedures are working as designed and anticipated, we conduct continuous internal risk assessments and stress tests concentrated on all applicable operational units. Additionally, we have implemented increased monitoring across our entire system architecture to support a hybrid work environment. For more on our cybersecurity risk management see [page 20](#).



**GLOBAL COMPLIANCE POLICIES AND PROCEDURES**

Tradeweb has strong internal compliance policies and procedures, overseen by the governance structure outlined on [page 17](#), and implemented by our Compliance teams across our global, regulated entities and across multiple jurisdictions. For purposes of disclosure within this report, we have highlighted some of the internal policies and procedures below.



**GOVERNANCE AND MANAGERIAL RESPONSIBILITY FOR COMPLIANCE**

Tradeweb holds its managers accountable for complying with all regulatory requirements and the principles of our Code of Business Conduct and Ethics. Risk and Compliance teams have instituted governance forums to discuss and prepare for risk events, manage key decisions, and continuously advance business strategy related to key risk areas and compliance considerations, ensuring oversight of our various business lines.



**SOFTWARE PRODUCT DESIGN AND LIFECYCLE MANAGEMENT**

Tradeweb follows a structured software development lifecycle process where technical requirements are developed with secure coding practices. Code is then quality assurance tested before release. Technology releases are planned by using standardized testing and deployment processes, involving change and release management protocols and authorizations, with thorough internal and external communication. We also conduct periodic system testing and maintenance.



**VENDOR RISK MANAGEMENT**

Our Risk Management team is accountable for our Third Party Risk Management strategy and function. As part of the overall Chief Administrative Office, they manage the lifecycle of all vendors who deliver services and products to Tradeweb. This includes identifying and mitigating risks with a particular focus on potential business disruption, cyber incidents, data breaches, and other impacts to Tradeweb’s platform and operations. Delivering this lifecycle of risk management involves close coordination across risk management, data governance, cyber and information security, technology, compliance and the product areas of Tradeweb. Please see Tradeweb's [Third Party Risk Management Fact Sheet](#) for more information.



For more details on Tradeweb’s Business Continuity & Disaster Recovery (BC/DR) Strategy, Approach, & Governance, including business continuity supplier risk and crisis management, see Tradeweb’s [Business Continuity and Disaster Recovery Fact Sheet](#) on our website.



**CUSTOMER DUE DILIGENCE**

Before establishing a relationship, and on an ongoing basis for existing relationships, Tradeweb carries out a series of Know Your Customer (KYC) and Anti-Money Laundering (AML) checks. During this due diligence process, Compliance teams review any results that are flagged relating to suspicious activity, such as adverse media or sanction matches, among many other checks. If a prospective or existing client is found to be carrying out illegal activity, Tradeweb will not establish or maintain a relationship with the entity and, if appropriate, will escalate the matter to the proper authorities.



**ANTI-MONEY LAUNDERING (AML) POLICY**

All of Tradeweb’s regulated entities have AML policies. These policies and associated controls are designed to ensure that Tradeweb complies with the requirements and obligations set out in applicable U.S. and foreign legislation, regulations, and industry guidance for the financial services sector. Additionally, relevant employees are required to take compliance training, including AML principles and awareness. This training includes customer due diligence and enhanced due diligence response and protocol requirements.



**REPORTING OF IRREGULARITIES SURVEILLANCE**

Tradeweb has procedures in place to detect and report suspicious activity to government authorities in accordance with applicable laws. Information on these procedures is included in the compliance procedures and the Anti-Money Laundering Compliance Program documentation, which is part of ongoing employee compliance training programs. Tradeweb has robust processes for trade surveillance in the U.S. and UK/ Europe covering its regulated marketplace businesses and has continued to keep this an area of focus in our business to ensure transparency of markets and compliance practices.

**Incident Investigation and Corrective Actions**

**OPERATIONAL INCIDENTS**

Tradeweb follows a formal incident management process for all application- and infrastructure-related service issues based on best practices with associated automated workflow tools. All incidents must be raised through our internal incident reporting process and classified according to priority and severity based on impact. Any incidents are reviewed before being passed to the appropriate remediation group, which updates the incident report with the steps taken to remediate. There is a post-review process to identify any underlying issues and raise any follow-on risks. The incidents are reviewed at the appropriate operating committee meetings attended by risk teams, technical leads, and business owners.

**SECURITY INCIDENTS**

Tradeweb maintains an incident response plan for security events that includes detailed steps on identification, impact analysis, containment, communication, and closure reporting. The incident process contains an external communication plan whereby any incident that may impact the confidentiality, integrity, or availability of client information is to be reported to Tradeweb Senior Management, Legal, and Regulatory Compliance. Notification of a breach to regulators and affected clients will be communicated within mandated timescales and in accordance with the incident response plans and appropriate playbooks. Public reporting of any material cyber incidents will also be made in accordance with applicable SEC rules.

# Cybersecurity & Data Privacy

## Cybersecurity

As a leader in building and operating electronic marketplaces, we face a broad set of cybersecurity risks stemming from managing complex technology systems, handling sensitive data, and the digital nature of our business. Managing cybersecurity risk is critically important to our business. We have comprehensive cybersecurity risk management and governance frameworks in place across our global operations that are designed to support the successful operation of our systems. For more information please see our [Cybersecurity Fact Sheet](#).



### CYBERSECURITY RISK MANAGEMENT AND STRATEGY

We operate in an environment where cybersecurity risks are dynamic and evolving. We are committed to appropriately managing and minimizing the impact of cybersecurity risk on our business objectives. We view cybersecurity risk management as a fundamental business process that is essential to our overall success. As such, we have integrated our cybersecurity program into our comprehensive Risk Framework, which is in place to support the management and oversight of risk across our organization. The Risk Framework establishes a consistent approach for

identifying, assessing, measuring, mitigating, and reporting on material risks, including cybersecurity risks. Our risk program is composed of process components such as risk governance, risk identification and assessment, risk measurement, risk response and remediation, and risk analysis and reporting.

The objectives for our cybersecurity program are to protect our information systems from cyber threats and to protect the confidentiality, integrity, and availability of systems and information used, owned, or managed by Tradeweb and our clients. This involves a comprehensive and ongoing effort to protect against, detect, and respond to cybersecurity threats and vulnerabilities.

Our cybersecurity program includes a number of components, such as:

- conducting regular risk assessments to identify potential vulnerabilities and threats;
- implementing strong cybersecurity frameworks by adopting policies, standards, and guidelines derived from a combination of ISO/IEC 27001 principles, the National Institute of Standards and Technology Cybersecurity Framework, and industry best practices;
- enforcing strict access control policies as appropriate;
- implementing strong encryption protocols;
- utilizing advanced threat detection systems;

- conducting regular security audits and penetration testing;
- conducting thorough security assessment of third-party vendors and service providers on an ongoing basis; and
- continuous monitoring of internal and third-party systems.

As part of our cybersecurity program, we have robust incident response and business continuity plans, which are designed to provide a framework for quick and effective remediation of cyber issues. These plans are tested periodically throughout the year.

Additionally, we have worked to create a culture of security by providing regular cybersecurity training to employees to raise awareness about various cyber threats like phishing, social engineering, and insider threats. We provide

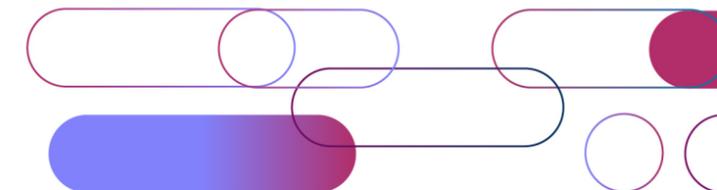
additional targeted training to individuals responsible for managing our information systems. We also maintain cyber insurance coverage intended to mitigate costs associated with certain cybersecurity events. In addition, each year, we undergo SOC 1 and SOC 2 audit reviews performed by an independent third-party firm to test our information technology systems' internal controls. We also regularly engage additional assessors, auditors, and service providers in connection with the implementation, assessment, enhancement, and evaluation of our cybersecurity program, including our risk-management processes.

As AI becomes more embedded in how we work, we've taken a thoughtful and proactive approach at Tradeweb to making sure it's being used in a smart, secure, and responsible way. Tradeweb believes in embracing the benefits of AI while staying focused on doing it safely, and securely.



At Tradeweb, we recognize that the cybersecurity landscape is changing faster than ever—driven by the rise of modern threats, including AI-driven threats, expanding third-party ecosystems, and increasing global regulatory scrutiny. Our focus is on building a resilient and adaptive security framework that not only protects our clients and infrastructure but also embeds cyber resilience into every layer of our operations. We are investing in real-time threat intelligence, proactive defense automation, rapid recovery capabilities, and continuous workforce readiness to stay ahead of adversaries in this dynamic environment.”

**Bala Rajagopalan**  
CHIEF INFORMATION SECURITY OFFICER





### Security Incident Response

We have implemented a comprehensive Cybersecurity Incident Response Plan (CIRP) designed to ensure that standard protocols are rigorously followed and effectively addressed. As a key component of this plan, a rapid recovery playbook has been implemented focusing on the speed at which we can recover our technology systems and business processes. Additionally, we regularly conduct crisis management tabletop exercises that involve personnel at various levels of seniority across the company, including executives, senior management, and Board members. For example, technical tabletop exercises are carried out with our technology teams, focusing on enhancing technical capabilities and resilience.

### Security Awareness Training

We conduct regular awareness training sessions for employees throughout the year to equip them with the skills needed to identify potential threats. Our monthly simulated phishing training campaigns require employees to recognize and report suspicious emails, helping them prepare for tactics that malicious actors may use via email to exploit them. We also deploy simulated and video-based training sessions each month to foster a security-conscious culture and educate employees on various forms of cyberattacks.

Frequent updates are shared through internal communications—such as emails, newsletters, and the intranet—to keep employees informed about recent threats and to reinforce best practices. Additionally, a quarterly newsletter is distributed to inform employees of the latest threats affecting the end-user space and providing tips on how to identify and report them.

### Engagement with Internal and External Parties

Tradeweb maintains regular touchpoints with internal stakeholders, including briefings to the Board, the Audit and Risk Committee, executive management, the Enterprise Risk Committee, and the Operating Committee, where we discuss the current threat landscape, risk profiles, and potential impacts.

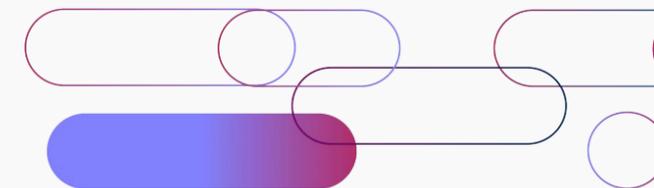
We also maintain regular communication with external parties, engaging in continuous dialogue with clients through due diligence processes that emphasize our protective measures and incident response plans. Additionally, we ensure open communication channels with key third-party vendors to convey our security requirements, including specific cyber-related expectations.

Members of Tradeweb's Cybersecurity team actively participate in various industry groups, such as FS-ISAC and SIFMA.



## TECHNOLOGY AND CYBERSECURITY ENVIRONMENT

Our business and its success are largely impacted by the introduction of increasingly complex and sophisticated technology systems and infrastructures and new business models. Offering specialized trading venues and solutions through the development of new and enhanced platforms is essential to maintaining our level of competitiveness in the market and attracting new clients seeking platforms that provide advanced automation and better liquidity. We believe we will continue to increase demand for our platforms and solutions and the volume of transactions on our platforms, and thereby enhance our client relationships, by responding to new trading and information requirements through utilizing technological advances and emerging industry standards and practices in an effective and efficient way. We plan to continue to focus on and invest in technology infrastructure initiatives to improve and expand our platforms and solutions and further enhance our market position.



## Data Privacy

As a global company providing electronic trading platforms to clients worldwide, Tradeweb collects and stores sensitive trading information, including personal data, over the course of our business operations. As such, Tradeweb is subject to the risk of data breaches, and other information security threats. We rely on the security of our data and systems to protect both ourselves and our clients, and we are committed to our privacy and information security obligations. Our clients and global regulators expect us to maintain a high grade of security to safeguard the information our stakeholders trust us with.

Investment in data privacy compliance, risk mitigation, and management is a top priority to our company. Tradeweb has a comprehensive data privacy and cybersecurity program based on recognized industry standards, which are embedded in our global risk management program. To this end, we have utilized ISO 27001, NIST guidance, and industry best practices to implement our internal processes.

We have an established governance structure, as well as comprehensive policies and processes aligned with industry best practices, to manage and protect data in accordance with applicable laws and regulations. Additionally, we employ multi-level internal controls and testing frameworks, data lifecycle management, and other security practices. To ensure our policies are upheld throughout the organization, we have dedicated global teams and a range of security measures that regularly evaluate various privacy and security threats, identifying associated risks, prioritizing remediation efforts, and implementing necessary safeguards designed to ensure continued protection of the information systems, networks, and data used in our business.

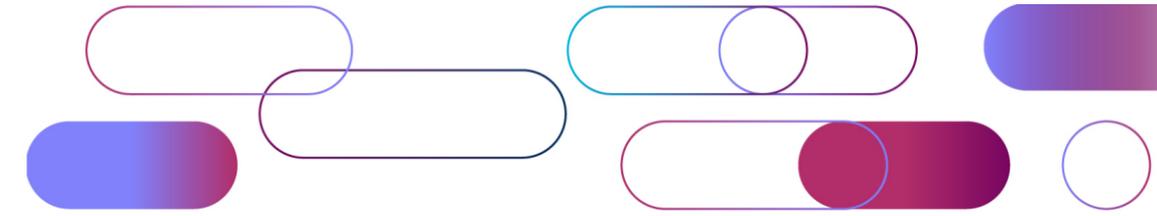
We maintain a comprehensive Privacy Policy governing the personal data that Tradeweb collects for those accessing any of our products or services, visiting any Tradeweb website, contacting us, or requesting further information regarding a product or service. The policy also describes how personal data is used and processed by Tradeweb and for what purposes we process it. For information on how we share data with our third-party data providers, please see our publicly disclosed privacy policy, [here](#).

As a leader in our industry with a focus on transparency and compliance, Tradeweb is involved with various external organizations, with a goal to protect not just our company, but to help protect the overall financial sector. We are a member of the Financial Services Information Sharing and Analysis Center (FSISAC) and a member of various committees of the Securities Industry and Financial Markets Association (SIFMA) working toward a common goal to protect financial institutions. For example, we worked closely with these organizations and other entities in providing comments to cyber reporting rule changes proposed by the Securities and Exchange Commission (SEC). It is critical to remain diligent and engage in industry-wide practices to protect Tradeweb and client data, ensure comprehensive management of that data, and protect against security threats.





# Commitment to Business Ethics



**As we have been since inception, Tradeweb is committed to doing business ethically, upholding the highest standards in how we engage with all internal and external stakeholders and partners.**



## RESPECTING HUMAN RIGHTS

As a global company and a responsible corporate citizen, Tradeweb is committed to the support, respect, and protection of human rights. We strive to conduct our business operations with the goal of upholding global standards, such as those described in the United Nations Universal Declaration of Human Rights, including eliminating all forms of modern slavery, human trafficking, and child labor. Our Modern Slavery Act Transparency Statement is a UK-specific statement that further exemplifies our dedication to these standards. Tradeweb prioritizes ethical business practices that uphold equal opportunity and fair labor and ensure that the human rights of our employees and stakeholders are protected. Tradeweb encourages and promotes equal rights in our operations, including through our policies and procedures. For example, the [Tradeweb Code of Business Conduct and Ethics](#) highlights our commitment to an equal opportunity and ethical workplace. It is our priority to ensure adequate accommodations that support the health and safety of our employees and promote safe working conditions and overall well-being. We encourage employees to take human rights considerations into account across all business operations and activities and welcome

discussions on topics related to human rights issues with all of Tradeweb’s stakeholders. All Tradeweb colleagues have the right to address ethical concerns without fear of retribution. Tradeweb has a zero-tolerance policy for retaliation of any kind against employees who report ethical concerns in good faith.



## ETHICAL SUPPLY CHAIN & SUPPLIER ENGAGEMENT

Ensuring that all we do is in line with our corporate values and that our partners uphold our standards is of great importance to delivering on our promise to our clients—to move markets forward—and to do so responsibly. To that end, Tradeweb has been engaging with suppliers through a mandatory Social Responsibility Questionnaire (SRQ) that is now embedded into our vendor onboarding software. Our SRQ asks partners and potential partners to disclose whether they track their environmental footprint and if they have any science-based targets or net-zero plans, as well as questions about other sustainability topics such as human rights and expectations of sub-contractors. Additionally we maintain a [Supply Chain Transparency](#) policy in line with the Modern Slavery Act, for our international business. We are currently in the process of creating further

engagement opportunities with global suppliers regarding their environmental footprint, emissions disclosures, and plans for emissions reduction target-setting. To that end, we maintain an updated analysis of our current suppliers to monitor and track those that have already committed to setting science-based targets in order to help inform our own footprint and the potential for enhanced engagement with suppliers in this area.

As we recognize our place within our clients' value chains, we engage with additional external ESG/ sustainability scoring and ratings agencies, such as EcoVadis and JUST Capital, to meet the evolving needs of our partners and clients. We believe such scorecards and assessments could be helpful as our partners and clients manage their own corporate supply chain initiatives. We believe this is important for both the transparency of our efforts and in meeting our partners where they are.

➔ See the Honest and Ethical Conduct section of our [Code of Business Conduct and Ethics](#) for more information.

# Employee Impact

Tradeweb's culture is entrepreneurial, innovative, inclusive, and collaborative, and it all starts with our people. As a growing global organization, we foster this culture by encouraging interactions within and across teams, by celebrating the backgrounds and experiences of our employees, and by connecting with our communities and each other, to share experiences. We believe that empowered employees seek to inspire one another to personal and professional greatness, in a workplace where we can all grow together.

- [25](#) Empowering Our Global Workforce
- [26](#) Human Capital Metrics
- [29](#) Tradeweb Global Internship Program
- [31](#) Employee Engagement
- [37](#) Our Global Community Impact



# Empowering Our Global Workforce

## Our greatest strength has always been our people.

Our unique team of employees—their expertise, innovative ideas, willingness to collaborate, and ability to bring various perspectives together—sets Tradeweb apart, enables us to deliver excellence to our markets year after year, and ultimately drives our business forward.

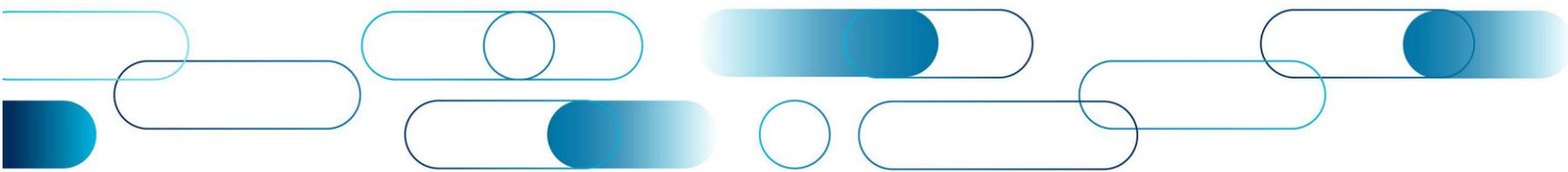
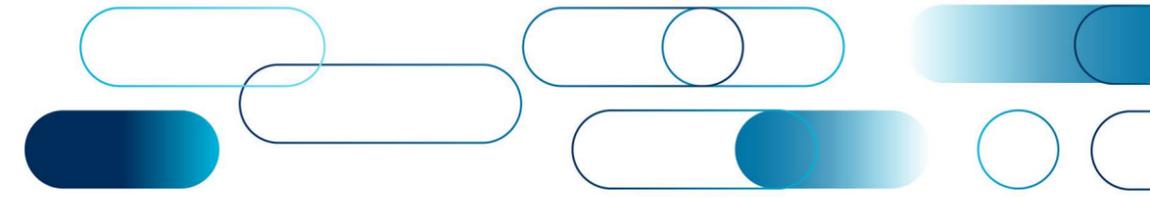
Tradeweb aims to foster and grow a lively and inclusive workplace, in which we provide all employees with opportunities for professional development, training, and career growth. We encourage employees to grow professionally with Tradeweb and offer opportunities for mobility within and across teams, leading to an increase in our internal mobility rate from 11% in 2023 to 20% in 2024.

# 20%

2024 Internal Mobility Rate

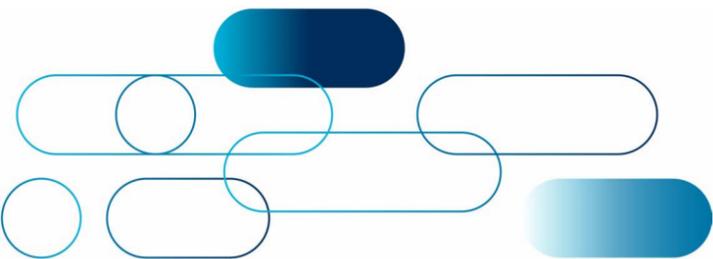
We provide employees with opportunities to engage with their direct manager as well as their HR business partner throughout the year, including dedicated formal processes for annual performance reviews for all employees, open and clear lines of communications to HR, and structured mid-year check-ins for all employees with their managers. Even as a growing company, it is important to maintain an open-door culture where employees feel comfortable reaching out and sharing ideas with leaders across the company, and sharing feedback throughout the year with their dedicated human resources business partner.

We are committed to fostering an inclusive workplace, and creating equal opportunities for career development at all levels. We aim to expand our extensive engagement and professional development opportunities, which are available for all employees, encouraging individual growth that delivers collective innovation. These goals—driving employee satisfaction, retention, and individual and collective growth—remain our highest social priorities.



# Human Capital Metrics

At Tradeweb, we focus on growing the talents of our workforce, providing equal employment opportunities based on merit, and continuing our efforts to foster an inclusive work environment. Through these efforts, as well as our increased focus on training and development, professional skill building, and employee engagement initiatives for all employees, we've seen a decreasing turnover rate over the last two years, with a drop of 5.6% in total global turnover from 2022 to 2023, and additional improvement to a rate of 8.3% in 2024.

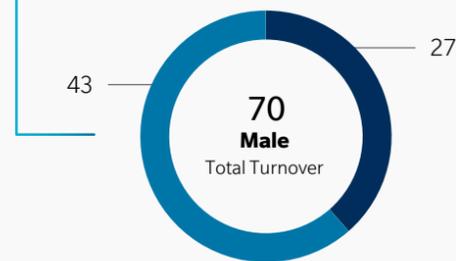
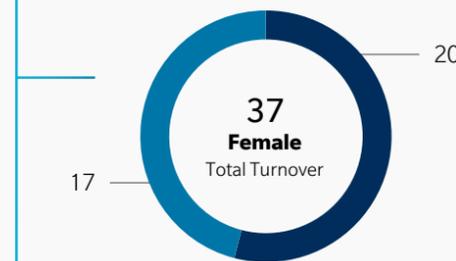


## GLOBAL FULL-TIME EMPLOYEES



● U.S. ● Europe ● Asia

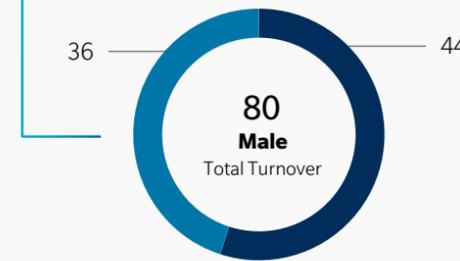
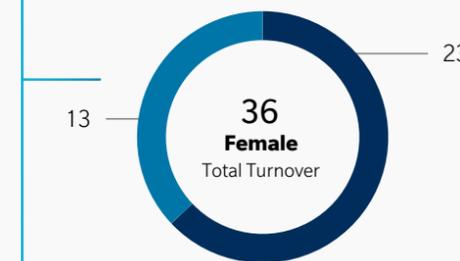
## GLOBAL TURNOVER



● **Voluntary** 3.6%  
(Female: 54.1%)  
(Male: 38.6%)

● **Involuntary** 4.6%  
(Female: 45.9%)  
(Male: 61.4%)

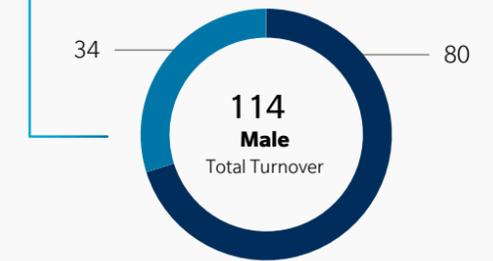
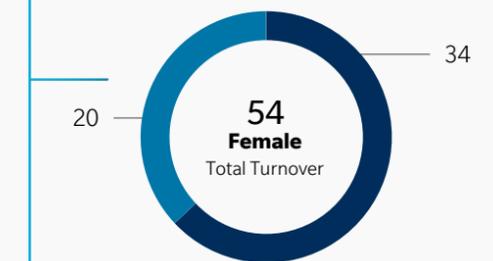
**Total** 8.3%



● **Voluntary** 5.9%  
(Female: 63.9%)  
(Male: 55.0%)

● **Involuntary** 4.3%  
(Female: 36.1%)  
(Male: 45.0%)

**Total** 10.2%



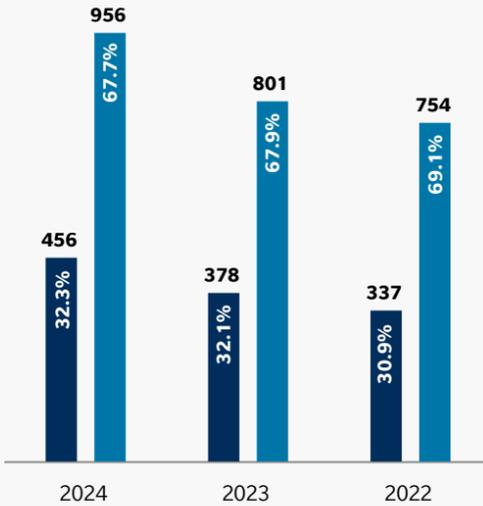
● **Voluntary** 10.8%  
(Female: 63.0%)  
(Male: 70.2%)

● **Involuntary** 5.0%  
(Female: 37.0%)  
(Male: 29.8%)

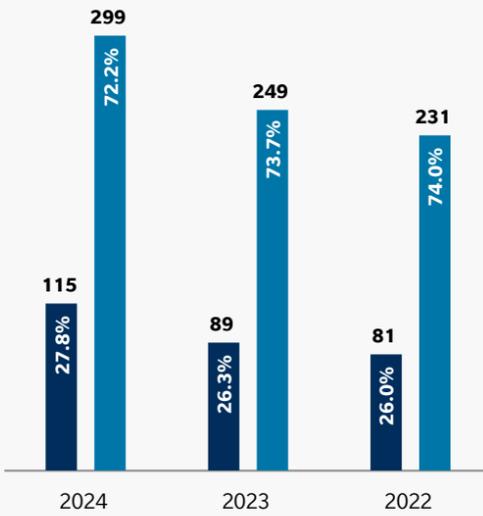
**Total** 15.80%

### GLOBAL EMPLOYEES BY GENDER\*\*

#### GLOBAL WORKFORCE BY GENDER

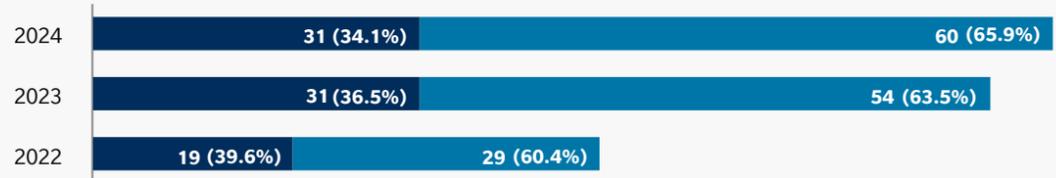


#### GLOBAL MANAGEMENT\* BY GENDER



#### GLOBAL GENDER BY REGION

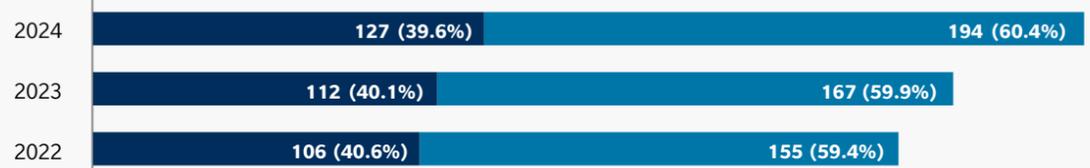
##### Asia



##### Total number of employees

2024: 91    2023: 85    2022: 48

##### Europe



##### Total number of employees

2024: 321    2023: 279    2022: 261

##### U.S.



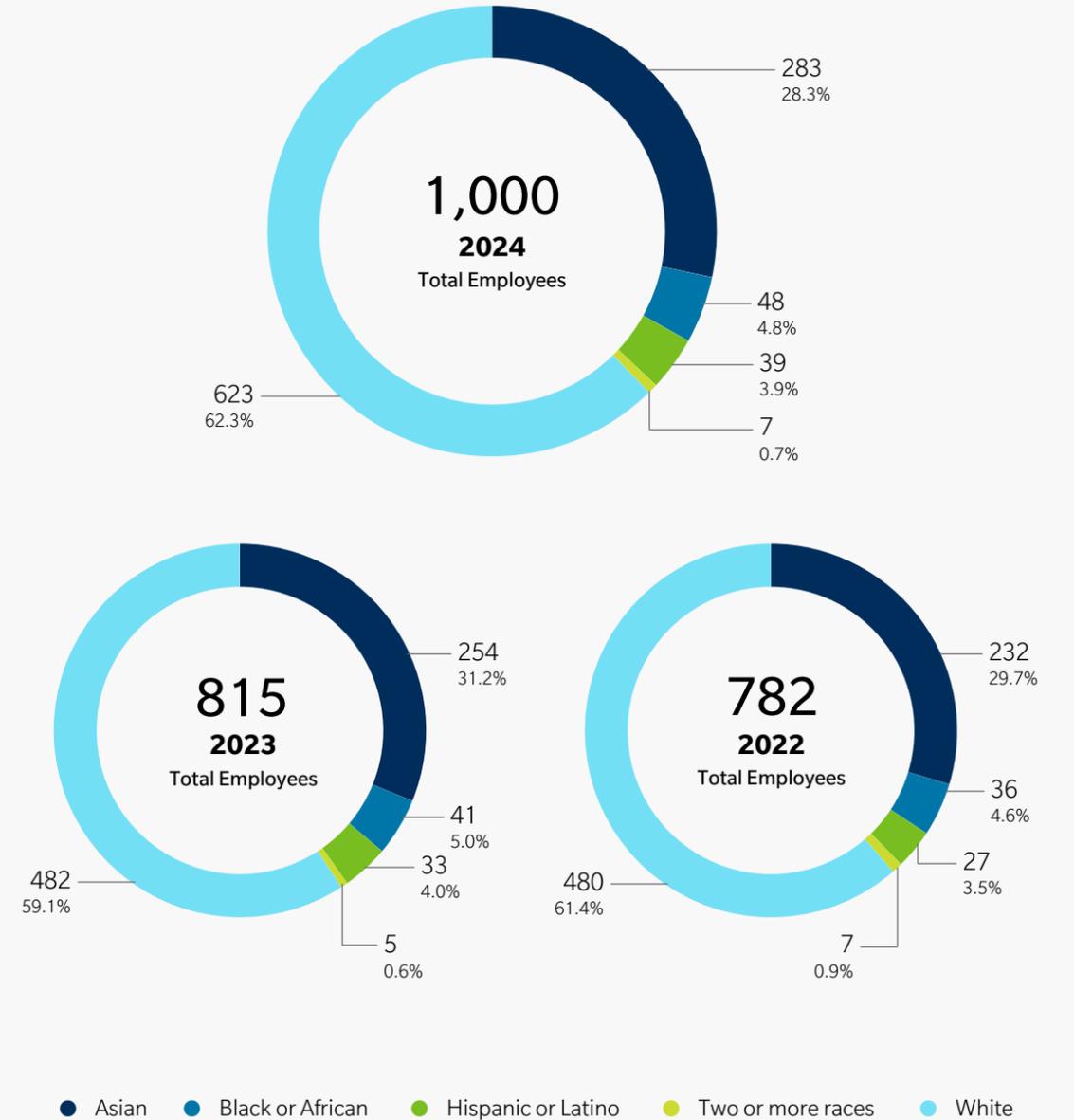
##### Total number of employees

2024: 1,000    2023: 815    2022: 782

● Female    ● Male

### U.S. EMPLOYEES BY ETHNICITY\*\*

#### TOTAL EMPLOYEES



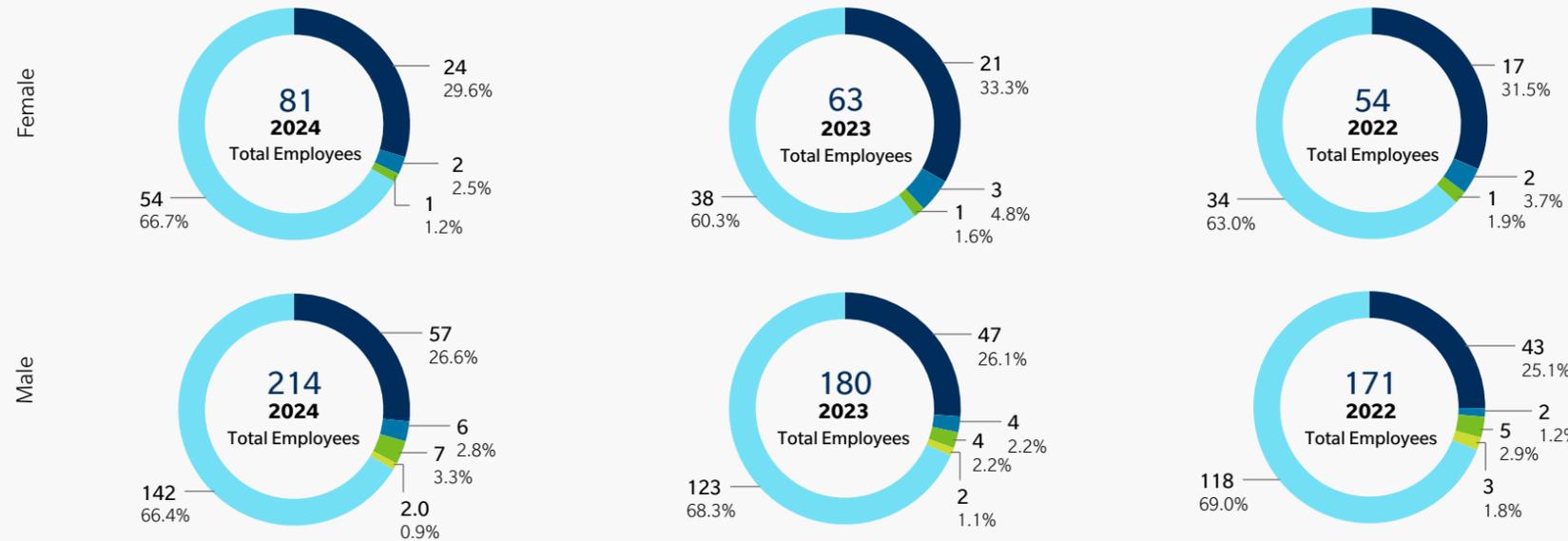
● Asian    ● Black or African    ● Hispanic or Latino    ● Two or more races    ● White

\*\* Based on employee self-identification where available, otherwise in-line with EE01 guidance.

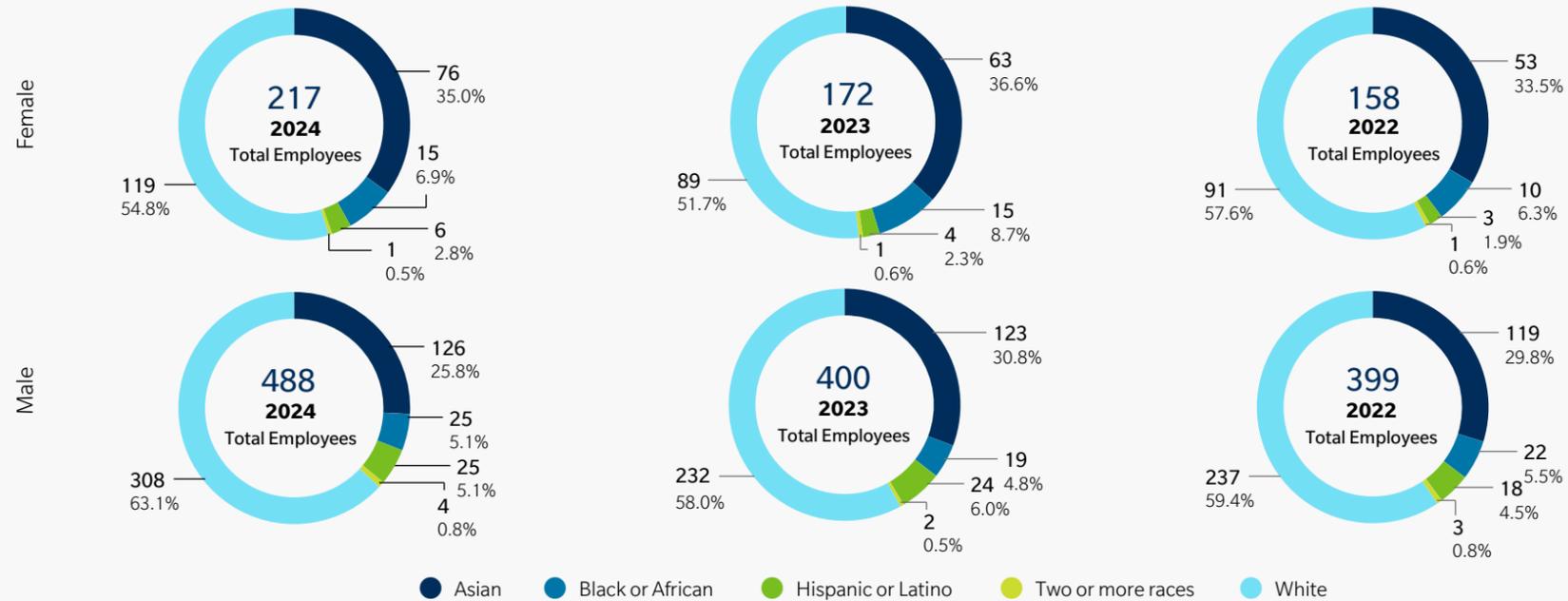
\* Management is defined as an employee that manages at least one other person. Demographic data is based on employee self-identification where available, otherwise in-line with EE01 guidance.

### U.S. EMPLOYEES BY GENDER AND ETHNICITY\*

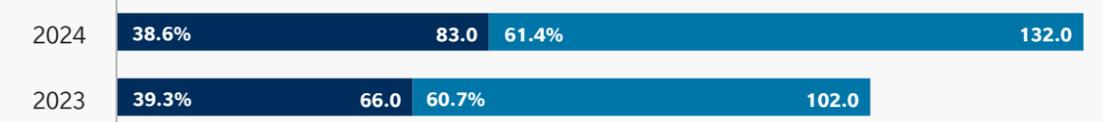
#### MANAGEMENT



#### ALL OTHER EMPLOYEES



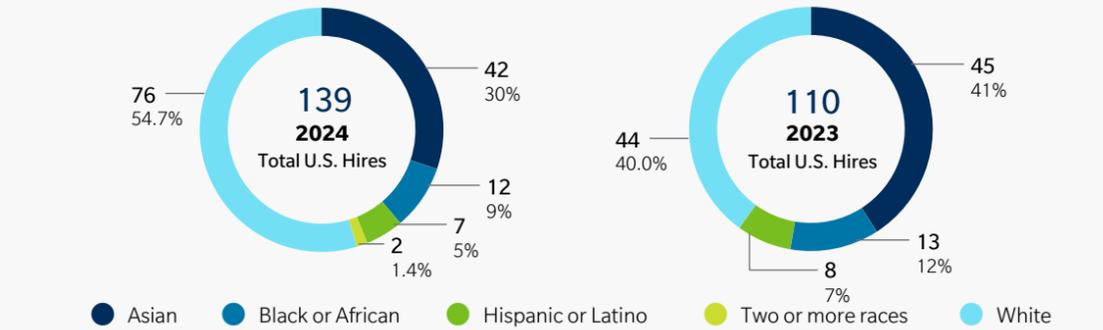
#### GLOBAL NEW HIRES



● Female ● Male



#### U.S. Hires by Ethnicity



#### GLOBAL EMPLOYEES BY AGE



\* Management is defined as an employee that manages at least one other person. Demographic data is based on employee self-identification where available, otherwise in-line with EE01 guidance.

# Tradeweb Global Internship Program

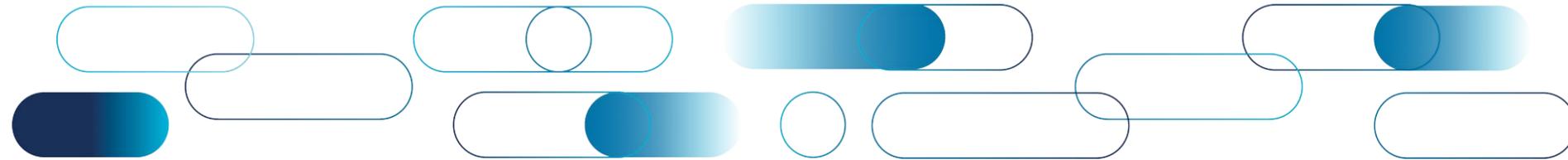
We dedicate tremendous focus to our internship program, providing interns with a comprehensive overview of Tradeweb's business operations and exposure to senior leadership. We are proud of the number of interns that have remained with the company, following this program.

# 76

Global Interns in 2024

# 75%

Intern Retention Rate\*



## Intern Training Programs and Events

### COMPREHENSIVE EDUCATIONAL TRAINING SESSIONS

We are committed to equipping our interns with the skills and knowledge they need to excel. Throughout the summer, interns participate in Fixed Income Training, Presentation Training, and Business Overviews covering all facets of our organization. These sessions provide deep insights into financial markets, effective communication strategies, and the inner workings of Tradeweb's diverse businesses.

### EXECUTIVE MEET & GREETs

Interns get direct access to Tradeweb's senior leaders through exclusive meet-and-greet sessions. These events provide interns with leadership perspectives and industry trends, as well as career advice from top executives.

### INTERN NETWORKING EVENTS

Building strong professional connections is a key part of career success. We host a variety of networking events where interns can engage with their peers, mentors, and Tradeweb employees, fostering relationships that extend beyond the summer.

### INTERN VOLUNTEER DAYS

We believe in giving back to the communities where we live and work. Our U.S. interns had the chance to participate in meaningful volunteer efforts with **Habitat for Humanity** while our London interns volunteered with **Wormwood Scrubs Pony Centre**. Both events were aimed towards fostering teamwork and social responsibility while making a real difference.



Bowling Event NYC



Ice Cream Social NYC office

\* Represents the number of full-time intern hires still working as of 12/31/2024 divided by the number of intern full-time hires made from 2013-2024.

## Partnerships Supporting Access to Education and Opportunities

Equitable access to education is critical to providing opportunities to young people. We strive to identify a wide range of talent to be considered for all of our open positions. To source a broad range of top talent, we partner with several organizations, which allows us to continue to identify and hire the best for each role. To date, we have partnered with over 25 organizations globally that help to provide young adults with equitable access to higher education and mentorship opportunities. We work closely with these organizations to provide various levels of support and to create a deeper pipeline for future Tradeweb hires.

### Partnerships include:

- 10,000 Interns Foundation
- Adaptive Growth Leadership
- Big City Bright Future
- Cowrie Scholarship Foundation
- Direct Employer
- iMentor
- Rewriting the Code
- Rock the Street, Wall Street
- Securities Industry and Financial Markets Association (SIFMA)
- StreetWise Partners
- TEAK Fellowship
- The Brokerage
- The Council of Urban Professionals
- The Girls' Network
- Women's Bond Club
- Women in Financial Markets



# Employee Engagement

**Connections matter—they are the building blocks of the collaborative innovation that moves Tradeweb forward.**

Providing employees opportunities to connect with one another across departments and build bonds around both work and personal passions increases idea flow and bolsters employee satisfaction. Throughout the year, Tradeweb provides a variety of engagement opportunities that encourage employees to come together personally and professionally, enhancing our culture.

## Notable 2024 Engagement Events

- Town halls
- Wellness sessions
- Holiday game-athon
- Annual kids party
- Headshot sessions
- Lunch and Learns
- Sip & Share sessions
- Virtual 5ks
- Training and educational sessions
- Mother’s Day brunch and Father’s Day lunch events
- Monthly Social Committee events
- Leadership Meet & Greet
- Volunteering opportunities
- Network meetings
- Get-To-Know events
- Quarterly Intro to Tradeweb for new hires
- NY Summer Social
- London holiday party
- Tech Talks

## Global Employee Survey

Connecting directly with employees is an opportunity to gain honest feedback. We have deployed various surveys throughout the years across our communication channels. For one-question polls or time-sensitive topics, we utilize pulse functionality in our internal employee homepage, connecting to employees on numerous topics on an ongoing basis. We also deploy post-event surveys for some events to gain insight on areas of success as well as opportunities to explore new avenues where needed. Additionally, we continued our series of global quarterly employee town halls, which moved to hybrid sessions allowing both in-person and virtual participation. In late 2024, we issued our annual global employee survey, which ran through January 2025, as a means of collecting holistic employee sentiment on a variety of topics to gauge engagement and satisfaction, and provide insight into shaping programming, culture, training, networking, and collaboration initiatives. The results of this survey led to continuing programming that ranked favorably with employees and helped to identify opportunities for growth in driving new employee initiatives each year.

We track engagement as the percentage of employees who participated in our global annual survey. This is aligned with stakeholder expectation and is an enhancement in our reporting to align with what is widely considered best-practice.

### Of the survey participants:

92%

Know how their work contributes to Tradeweb's success

91%

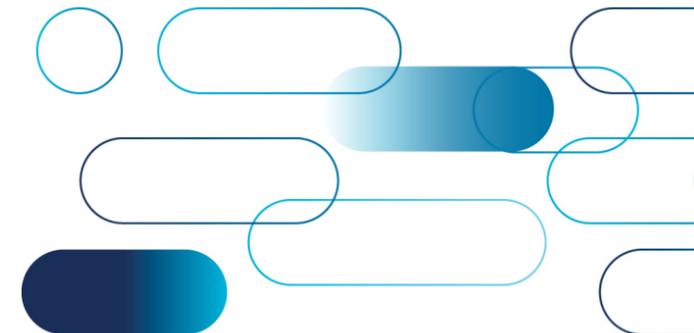
Are proud to work for Tradeweb and would recommend it as a great place to work

114

Engagement events in 2024

83%

Employee engagement, measured by survey participation



# Training and Professional Development

We aim to create a culture where employees can thrive, and want to grow in their career with us. Retaining top talent and providing our employees opportunities to continue their education, upskill themselves, and learn while advancing in their careers are top priorities that we believe will lead to future success. As such, we take a multi-faceted approach to training and development, including mandatory trainings for all full-time employees, supplemental voluntary trainings to enhance topic understanding and proficiency, and numerous professional growth trainings and development opportunities at all career stages. This page provides details of the many professional development and elective trainings offered to all employees in 2024.

Tradeweb requires all global, full-time employees to take annual training on topics such as compliance, data and information management, cybersecurity, "know your customer" (KYC), anti-money laundering, sanctions compliance,

and the prevention of forms of financial crime such as tax evasion facilitation. Annual employee trainings also span many other topics such as workplace anti-harassment, travel and entertainment policy, workplace safety, business communications, business continuity and disaster recovery, artificial intelligence, information security, manager training, and code of conduct attestation, among others. Some training modules, such as cybersecurity training, are also required for contract and part-time employees. Contractors in the U.S. are bound to comply with our Code of Business Conduct and Ethics.

Providing training to our global, full-time employee base is a way to adhere to the mandatory requirements of our compliance and risk policies, and to equip employees with the knowledge and tools to be able to protect themselves and sensitive information while performing the requirements of their role. Global teams monitor employee compliance with annual required trainings.

Examples of mandatory employee trainings include, but are not limited to:

- Information Security Training
- Monthly Email Phishing Campaign
- Code of Business Conduct and Ethics
- Regulatory Compliance New Hire Training
- Regulation FD Training
- Business Continuity and Disaster Recovery
- Anti-Money Laundering and Anti-Bribery & Corruption
- Workplace Anti-Harassment
- Senior Manager and Certification Regime (SMCR) Senior Level Compliance Training

Following certain engagement events and some trainings, surveys are sent out to participating employees to evaluate the success of the training and garner feedback for future initiatives. Tradeweb also provides a number of professional development trainings throughout the year.

**\$180K**

2024 total tuition reimbursement

**100%**

Tradeweb full-time employees complete mandatory annual trainings

**184**

Total hours of trainings provided to Tradeweb employees through mandatory, elective, and invitation-only trainings

**9**

Hours of mandatory trainings provided to all full-time employees\*

\* Including trainings for U.S.-only FTE employees and FINRA Registered Representatives (~ a third of all Tradeweb employees).

**2**

Additional hours of onboarding trainings provided specifically for new hires

## PROFESSIONAL DEVELOPMENT PROGRAMMING

Tradeweb collaborates with third-party professional educational partners in order to provide employees with training and educational resources that support the following programming:

Contractors in the U.S. are bound to comply with our Code of Business Conduct and Ethics.

### TRADEWEB UNIVERSITY COURSES AVAILABLE TO ALL EMPLOYEES

- Emerging Markets
- Equities
- Mortgages
- Swaps
- Brokerage Sales
- Application and System Recovery
- iNav and Machine Learning Engineering

### FINANCIAL MARKETS TRAINING AVAILABLE TO ALL EMPLOYEES

- Interest Rate Risk
- Inflation Risk
- Credit Risk
- Foreign Exchange Rate Risk
- Commodity Risk
- Equity Risk

### ADDITIONAL VOLUNTARY TRAININGS AND PROFESSIONAL DEVELOPMENT SESSIONS OFFERED TO ALL EMPLOYEES

- Presentation Skills Training: Credibility Presence and Impact
- Fixed Income 101 Workshop
- GoSkills Business Courses Online
- Plurasight Business Courses
- Management Development Trainings

Tradeweb Achievers Program offered to **23** employees, with an average of 17 hours of training per employee

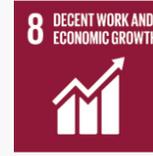
Building Better Leaders offered to **32** employees, with an average of 14 hours of training per employee

2024 Global Employee Training Spend ('000) **\$1,162**



**SDG 4 – QUALITY EDUCATION**

Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



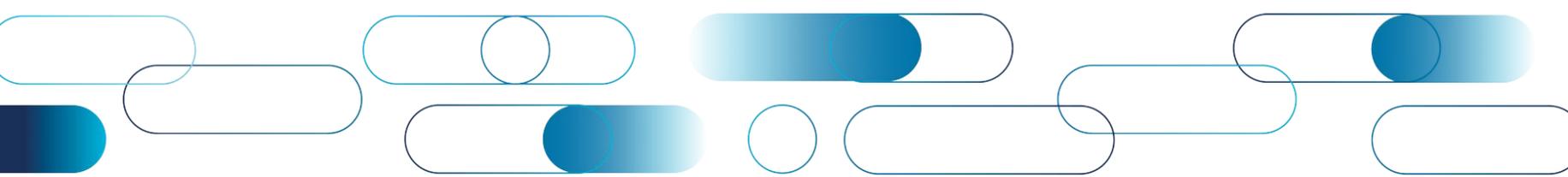
**SDG 8 – DECENT WORK AND ECONOMIC GROWTH**

Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all

**2024 HIGHLIGHTS**

- Throughout the year, Tradeweb supported a wide range of charitable organizations that align with providing quality education, such as **Boys Hope Girls Hope of New York, Student Sponsor Partners, The Teak Fellowship, Inc., San Francisco 49ers Foundation, and Good Shepherd Services.**
- We continued our partnership with **StreetWise Partners** in which our employees helped adults from underserved communities develop key skills for employment through Speed Networking and Mock Interview events. In addition, we hosted an in-person Career Panel event titled "Demystifying Fintech," which featured team members from various departments who spoke and answered questions about their respective roles and career paths.
- In partnership with **The TEAK Fellowship**, a nonprofit that helps talented students from underserved communities gain access to quality education and academic enrichment, Tradeweb employees volunteered at Middle School Career Day—joining TEAK’s Middle School Fellows for lunch and career conversations.

Throughout this report, we highlight our ongoing commitment to supporting the United Nations Sustainable Development Goals (SDGs).



## Employee Networks and Collaborative Connection

A powerful way for employees to connect with each other is through meaningful involvement supported by Tradeweb's array of employee-run networks. Tradeweb employee networks are fully inclusive and open to all employees. These networks provide opportunities to come together, share experiences and build connections outside of everyday responsibilities at work.

250+

Employees involved in employee networks

### Global Inclusion and Belonging Network

The focus of this network is to raise awareness and provide a forum to educate, empower, and support one another regarding the many dimensions of diversity at Tradeweb and throughout the world. The network provides education and events that share experiences from a variety of cultures and backgrounds. It offers an inclusive forum to discuss a range of issues that are important to our employees, and listens to every voice with compassion and respect. The network celebrates our differences as strengths and creates opportunities for learning.

### Tradeweb Global Women's Network

With the goal of ensuring that all of our employees reach their full potential and to foster inclusion and belonging among the workplace, the Women's Network organizes events throughout the year engaging all our employees. Recent programming themes have included the importance of nutrition, understanding the art of conversation, maximizing career opportunities, and building networking skills. Additionally, the Network provided practical resources like self-defense classes, breast cancer awareness sessions, and personal finance workshops.

### Tradeweb Cares

The U.S. and International committees that make up Tradeweb Cares oversee volunteer opportunities and charity contributions by Tradeweb and encourage employees to bring forward organizations that they feel strongly about, facilitating impactful contributions to the communities where we live and work. The global committee members spearhead our Global Week of Service, which provides opportunities for employees to contribute and give back to the communities in which we live and work.

### Sustainability Action Network

Tradeweb's global Sustainability Action Network (SAN) empowers employees to actively participate in corporate sustainability efforts and serves as a platform to promote environmental stewardship. SAN members share educational resources with employees on personal sustainability and spearhead environmental initiatives throughout the year. These include internal blog posts, lunch and learns, sustainability quizzes, and volunteering activities to help local communities and restore green spaces. SAN also leads interactive learning sessions and hosts discussions on key environmental topics. To encourage ongoing learning and dialogue, the network runs a quarterly Sustainability Book Club, where employees come together to explore and discuss important climate and environmental issues. On key recognition days like World Oceans Day and Earth Day, SAN shares informative content and fosters engagement through awareness campaigns and challenges.

### Working Parents Network

The Working Parents Network provides a supportive and inclusive space for Tradeweb parents to share experiences of work/life balance, discuss solutions to common parenting dilemmas, and focus on matters pertaining to raising successful, positive, and confident children. This group connects expectant parents and parents of children of all ages, from many different backgrounds and all levels of the organization.



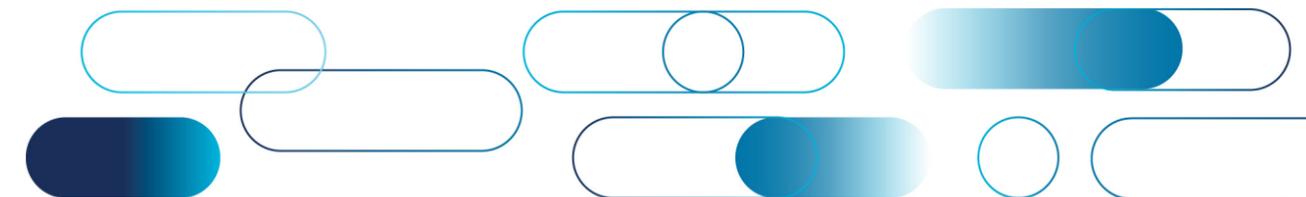
### SDG 5 – GENDER EQUALITY

Achieve gender equality and empower all women and girls

#### 2024 HIGHLIGHTS

- In 2024, Tradeweb continued its support through philanthropic donations to organizations advancing SDG 5: Gender Equality, including **Every Mother Counts, The Girls' Network, Women in Financial Markets, and Rock the Street, Wall Street.**
- Tradeweb partnered with **Rewriting the Code**, a nonprofit that supports college, graduate, and early-career women in tech. We hosted over 30 female college students at our Jersey City office for a Summer Tech Crawl event led by our **Women in Technology** group. Attendees had the opportunity to network with senior female technologists, and HR and Recruiting team members, and participated in a rotational learning experience across four topic stations, including insights into our Internship Program and discussions on thriving as a Female Force in Technology.
- In another initiative to promote financial literacy and career exploration, Tradeweb welcomed **Rock the Street, Wall Street** students to our offices for an informational field trip featuring office tours, panel discussions, and interactive sessions with employees across departments.
- Building on the success of previous years, Tradeweb once again partnered with **Bottomless Closet** in New York City and **Dress for Success** in London, organizing clothing drives to support each organization's mission to empower women to achieve economic independence and workplace success.

Throughout this report, we highlight our ongoing commitment to supporting the United Nations Sustainable Development Goals (SDGs).





## Health, Well-Being, and Benefits

Tradeweb aims to provide a competitive suite of benefits for the people that power the company forward. Our commitment to being a people-first company includes evaluating and growing the robust benefits we offer to meet the needs of our global employee base.

Tradeweb provides a package of benefits and perks that are available to all full-time employees working 30+ hours per week, ensuring they have access to comprehensive care relating to their physical and mental health and their family planning needs. This includes paid leave that encompasses time out for personal, vacation, sick, parental, and bereavement needs. Other benefits include, but are not limited to, medical, dental, vision, mental health, flexible spending accounts including a dependent care flexible spending account, basic life insurance, Family and Medical Leave Act resources, voluntary life insurance, dependent voluntary life insurance, short-term disability, long-term disability, individual disability, and supplemental insurance plans. Tradeweb also offers a 401(k) matching program, up to 4%, pre-tax commuter benefits, tuition reimbursement, adoption assistance, a \$10,000 lifetime benefit for fertility, surrogacy, and adoption planning assistance through Maven, disability leave, financial wellness tools, travel assistance, pet insurance, physical wellness services and gym subsidies, and legal services.

## Wellness Events

- Health Kick Info Session and Demo
- Global Walking Challenge
- New Year Intention-Setting Workshop
- Breast Cancer Detection and Prevention Session
- Flu Shot Clinic
- Wellness Seminar—Gut Health with Enjoy
- Pension Seminar (UK)
- Benefit Seminar—Guided Meditation

## Mental Health Month Events

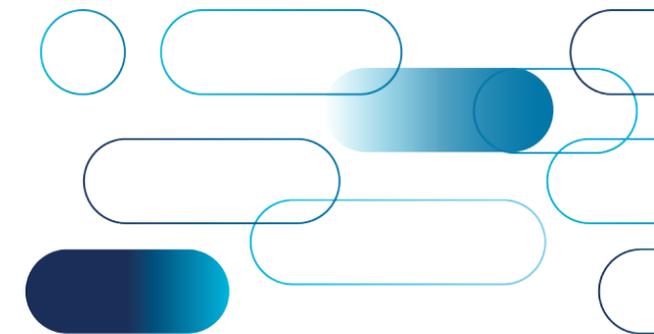
Over the course of Mental Health Awareness Month (May), Tradeweb offered global employees sessions that focused on mental health, stress management, manager training, and work-life balance:

- Reducing the Stigma on Mental Health
- EFT Tapping for Stress and Anxiety
- Fatigue Awareness Session
- Breath Work Session
- Benefit Seminar—Mental Resilience from Burnout to Balance
- Mental Health Refresher Training (2 sessions)
- Mental Health Training for Managers (2 sessions)
- Benefit Seminar—Tools to Manage Stress for Parents and Caregivers

## Family Life Benefits

- Parental leave\*—all full-time parental caregivers are eligible for a minimum of **16 weeks of 100% paid leave**
- Bereavement leave for loss of loved ones, including pregnancy loss
- Lactation/mother privacy rooms
- Mental health resources through EAPs and mental health visits (including virtual visits) through our medical plan provider

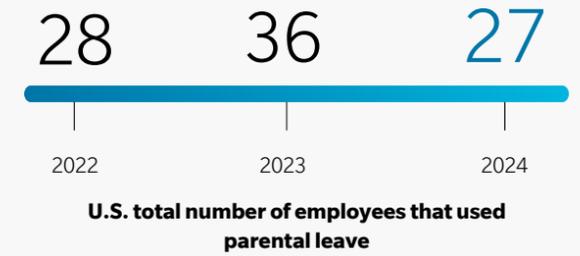
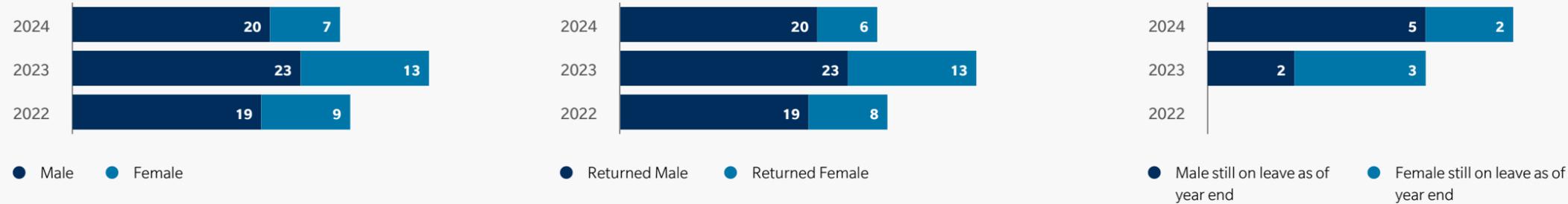
In 2023 Tradeweb was proud to announce an extension of our parental leave policy, providing a minimum of 16 weeks of paid parental leave globally for all new parental caregivers following one year of employment. This milestone addition to our suite of benefits allows for equity in time out of office and represents another step forward in championing equality across our global workforce.



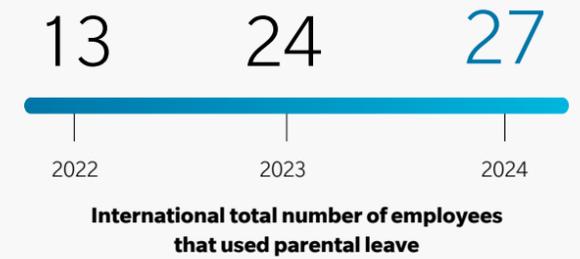
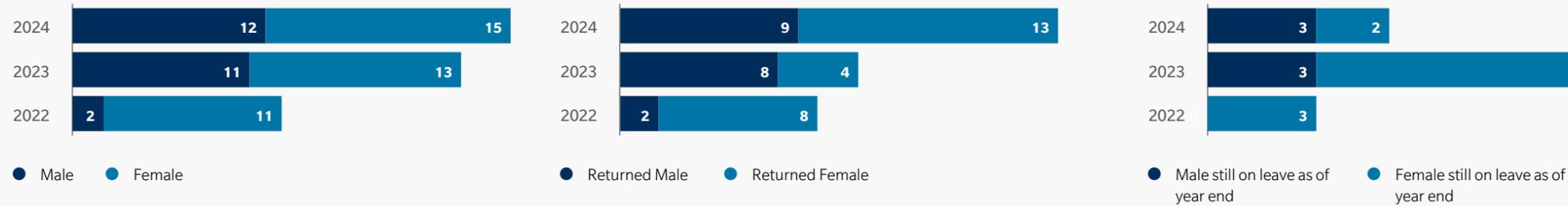
\* Employees in states with statutory leave benefits (for example, New York, New Jersey, and California) can stay out for additional time to bond with a newborn and can collect a state benefit.

### GLOBAL PARENTAL LEAVE

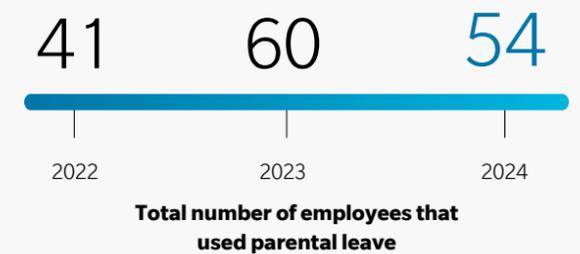
#### U.S.



#### INTERNATIONAL



#### GLOBAL



# Our Global Community Impact

We believe that with success comes an obligation to give back and to lift up the communities in which we live and work

Tradeweb's philanthropic work is rooted in the care that our employees have for helping others. We provide critical resources for the valuable work that our charity partners put forward every day. The majority of our giving is aligned with our four pillars of philanthropy:

- Enriching and empowering social mobility in the communities where we live and work,
- Ensuring equitable access to quality education and economic opportunity for all,
- Providing access to healthcare and disease prevention for society's most vulnerable, and
- Supporting environmental conservation efforts to restore our planet.

These pillars are complimented by other donations and efforts representing many of the 17 UN Sustainable Development Goals (SDGs).

### Some 2024 Highlights:

- In Summer 2024, Tradeweb organized a Walking Challenge spanning eight weeks. Throughout this time, the global Tradeweb community was challenged to track their steps and walk for a purpose. Each week, the winner was rewarded with a donation to a charity of their choosing.
- Tradeweb employees in New York City and London participated in the 2024 JP Morgan Corporate Challenge, joining thousands of other

runners in raising funds for charity through this historic annual event.

**Charity Day 2024**—in August 2023, Tradeweb Australia (formerly Yieldbroker) conducted a charity day, taking brokerage revenue raised for one day and donating it to carefully chosen charities that resonated with regional employees. This worthwhile event provided the opportunity to engage with clients and local markets and to give back to the wider community.

2024 Total Hours of Employee Volunteering During Business Hours:

874

2024 Total Hours of Employee Volunteering Through Tradeweb Initiatives\*:

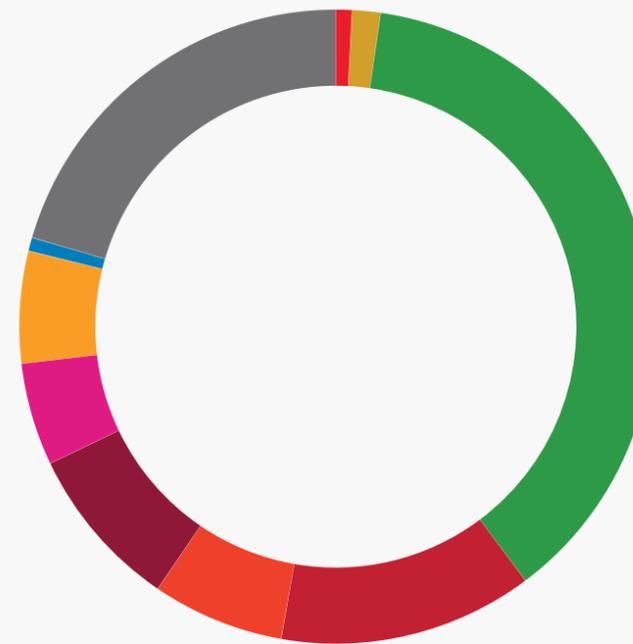
1,051

\* Inclusive of volunteering hours during and outside business hours

## SDG Philanthropic Spend Alignment

### PHILANTHROPIC DONATIONS—SDG ALIGNMENT

	1 - Poverty	1%	●
	2 - Hunger	1.4%	●
	3 - Health	38%	●
	4 - Education	13%	●
	5 - Equality	7%	●
	8 - Economy	8%	●
	10 - Inequalities	5%	●
	11 - Cities	6%	●
	14 - Ocean	0.7%	●
	16 - Peace	0.04%	●
	Others	20%	●



Total 2024 Giving  
Total Number of Charities Donated To:  
**176**

Tradeweb 2024 Donated Amount\*:  
**\$1.7 M**

\* Rounded, inclusive of Corporate and Matching Donations

Total Corporate Donations:  
**\$1.6 M**

Total Employee Matching Donations:  
**\$131 K**

Total Donations Contributed Specifically Towards One or More UN SDGs in 2024:  
**\$1.3 M**

## 2024 Week of Service

Each year, during the week surrounding September 11th, Tradeweb employees around the world take time to give back. This week of giving reminds us of the power of coming together to lift up our communities through volunteering, donations, and community involvement and support. Tradeweb continues to grow our Week of Service programming. A few highlights include:

~500

contributions from over 395 employees, throughout the week

580+ hours

of volunteering

32

volunteering and other participation opportunities provided globally, throughout the week

8.6 million

meals packed through 911day.org events.

Tradeweb employees participated in events in four U.S. cities, helping to contribute to this total.

8+ gallons

of blood donated—creating nearly 200 life-saving opportunities

~280 miles

run collectively during the virtual 5K for Tuesday’s Children



Partnering together and engaging with the philanthropic side of Tradeweb has been truly inspiring. Actively supporting causes close to both Tradeweb and our staff’s hearts has allowed us to contribute meaningfully to the well-being of individuals, communities, and the environment.”

INTERNATIONAL TRADEWEB CARES CO-CHAIRS



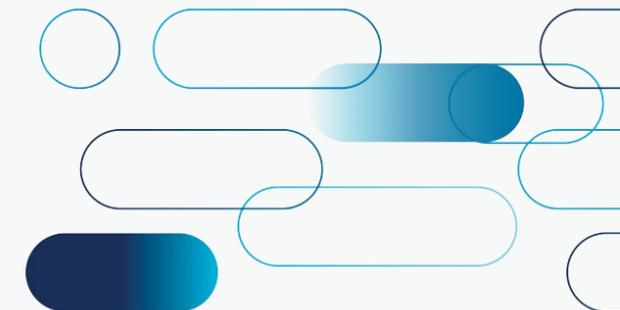
It has been very rewarding and inspiring to be part of Tradeweb Cares and to work alongside colleagues who are passionate about giving back. Through Tradeweb Cares, we’re able to make a meaningful and positive impact in our communities.”

U.S. TRADEWEB CARES CO-CHAIRS



### Pro Bono Legal Team Volunteering Spotlight

Members of our Legal and Compliance teams once again volunteered at a screening event held by Legal Services NYC, a legal services provider focused on fighting poverty and seeking racial, social, and economic justice for low-income New Yorkers. Tradeweb was proud to support this important initiative, which provides critical, free legal services to those who need it the most. We are equally proud of our employees, whose meaningful contributions reflect Tradeweb’s ongoing commitment to community engagement and social impact.





## SDG 11 – SUSTAINABLE CITIES AND COMMUNITIES

Make cities and human settlements inclusive, safe, resilient, and sustainable

### 2024 HIGHLIGHTS

- In celebration of Earth Day, Tradeweb employees volunteered to foster sustainable urban environments:
  - In London, employees partnered with **Myatt's Fields Park Project** to engage in hands-on gardening and maintenance tasks—embracing pruning, planting, and painting to contribute to the upkeep of this cherished green space in Camberwell.
  - In New York, for the second year in a row, Tradeweb's Sustainability Action Network organized a volunteer event at Marcus Garvey Park in partnership with **New York Cares**, where employees participated in park beautification activities to help enhance this important urban green space.
- During our Week of Service, Tradeweb employees continued their hands-on involvement with **Habitat for Humanity**, helping to build homes and community spaces that promote sustainable and inclusive urban living.
- Similarly, during the summer, U.S. interns participated in a Build Day with Habitat for Humanity, supporting efforts to provide safe and affordable housing.
- We proudly continued our long-standing support of the **Central Park Conservancy**, aiding in the preservation and enhancement of one of New York City's most iconic green spaces.
- Tradeweb employees also took part in a Wild Work Day with the **London Wildlife Trust** at Oak Hill Park, where they helped remove invasive cherry laurel plants. The cleared material was repurposed into fence stakes and used to build a dead hedge, supporting habitat restoration and biodiversity.



## SDG 3 – GOOD HEALTH AND WELL-BEING

Ensure healthy lives and promote well-being for all at all ages

### 2024 HIGHLIGHTS

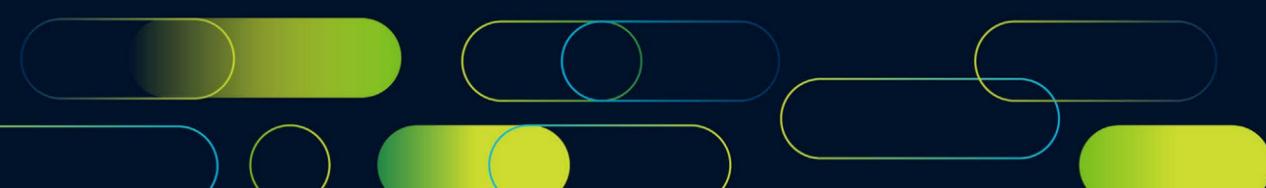
- In 2024, over a third of Tradeweb's philanthropic donations supported organizations advancing SDG 3, including the **American Cancer Society, Boomer Esiason Foundation, Children's Cancer Fund, Dear Jack Foundation, Dreams Come True, Hackensack University Medical Center Foundation, Hope & Heroes Children's Cancer Fund, Long Island Council on Alcoholism and Drug Dependence**, and the **New York Center for Children**.
- As part of our continued commitment to the **American Cancer Society**, Tradeweb's Women's Network volunteered at Hope Lodge, preparing and serving breakfast to patients and their caregivers during the Crossing the Nations event.
- For the third consecutive year, Tradeweb proudly sponsored the **CRIS Cancer Foundation's** Annual Ball, reinforcing our support for cancer research and treatment advancement.
- During our annual Week of Service, Tradeweb employees packed and decorated 200 breakfast bags for families staying at **Ronald McDonald House New York**, continuing our tradition of supporting families in times of medical crisis.
- In honor of our Week of Service, colleagues across the globe also participated in our second annual Global Blood Drive, with 63 pints donated through the **New York Blood Center** alone—creating approximately 180 life-saving opportunities.
- Tradeweb employees in New York City, Jersey City, and London joined a 30-minute group walk in support of the **International Committee of the Red Cross**, with all participants making donations to the organization's humanitarian efforts.
- Colleagues volunteered their time and skills to refurbish the **New York Center for Children**, helping to create a more welcoming and supportive space for the children and families who rely on the center's services.

Throughout this report, we highlight our ongoing commitment to supporting the United Nations Sustainable Development Goals (SDGs)

# Environmental Management

Tradeweb is committed to measuring and, to the best of our ability, minimizing our impact on the environment. We have devoted key resources to calculating and disclosing our carbon footprint transparently and to putting action plans in place to reduce emissions across our operations. We believe that climate risk identification, management, and mitigation are key for long-term business risk management and ultimately for responsible, successful, growth.

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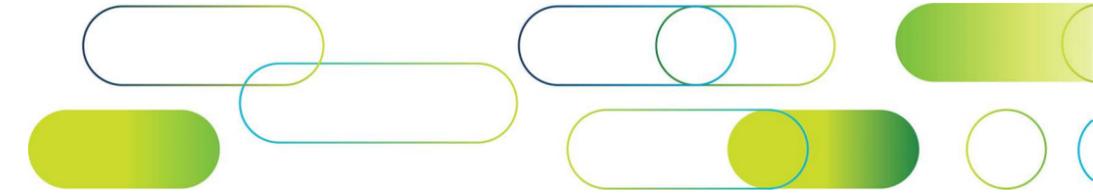




# Sustainable Finance Solutions

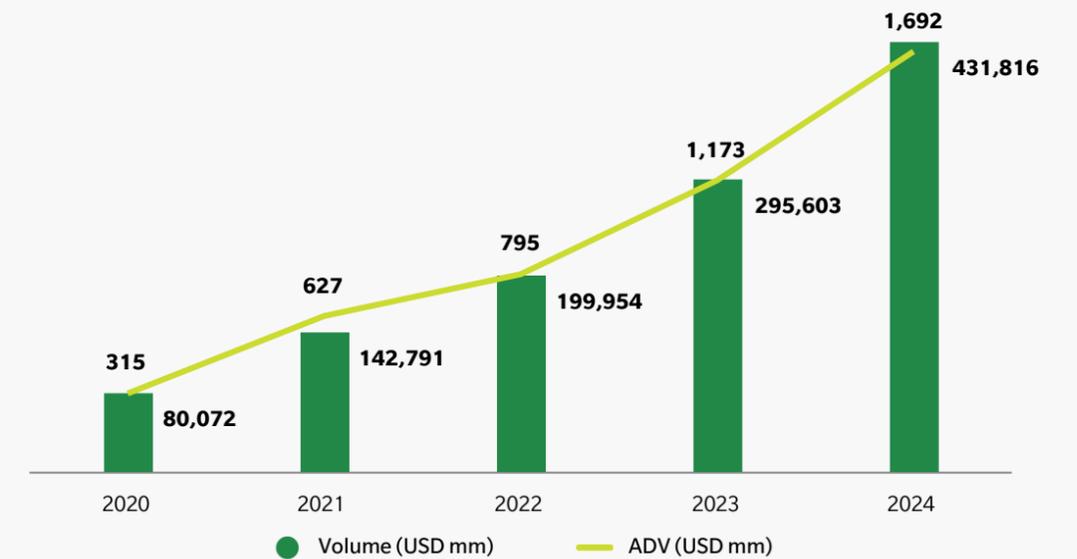
As one of the largest global venues for green bond trading, Tradeweb aims to be a source of value for our clients as they implement sustainable trading strategies. This includes providing industry-trusted data and trading functionality for their green bond trading on Tradeweb. To that end, we began our partnership with the Climate Bonds Initiative (CBI) in early 2021 to integrate CBI data into our global product screens, allowing clients to access verifiable and industry-leading data to identify green bonds on Tradeweb. Since then, we have expanded that partnership to take in social and sustainability bond data from CBI, extending the scope of sustainable bond data and providing further transparency to our clients and the broader market. We also partner with CBI in its efforts to provide low-carbon and carbon-resilient investments in the fixed income markets.

In 2024, CBI-screened green bond trading accounted for \$432 billion of the total \$452.5 billion in global green bond trading volume executed on Tradeweb (excluding ETF).



This represents a trading volume increase of 45% from 2023, calculated using CBI-screened green bond alignment based on the CBI definition of "green" as of December 31, 2024, for both the 2024 and 2023 comparative period.

2024 CBI-SCREENED GREEN BOND TRADING VOLUME



The current and historical green bond volumes presented above are calculated using CBI screened green bond alignment based on the CBI definition of "green" as of December 31, 2024.

# Emissions Footprint and Climate Risk Management

Building on the progress made last year, including the implementation of a carbon accounting tool, we have further strengthened our internal controls and formalized our data collection and calculation procedures. All 2024 GHG emissions data presented in this report has undergone external assurance and received a limited assurance statement from LRQA.

Currently, 2022 is used as our base year, as it was the first year we were able to collect complete data and calculate our full Scope 1, 2, and 3 emissions across all relevant categories. It also marked the first time our data underwent external assurance, resulting in a Statement of Limited Assurance from LRQA. Following two acquisitions in 2024, we recalculated 2022 and 2023 figures\* to reflect these structural changes and incorporate the acquired businesses into our GHG emissions reporting, ensuring consistency and

comparability over time. In line with our recalculation policy, we apply updates to prior-year figures when structural changes, methodological improvements, or other accuracy enhancements are considered significant. Every effort was made to source the most accurate and up-to-date data, and historical gaps were addressed using reasonable assumptions and proxy data where needed. Further details on our methodology can be found in the [GHG Methodology Index](#).

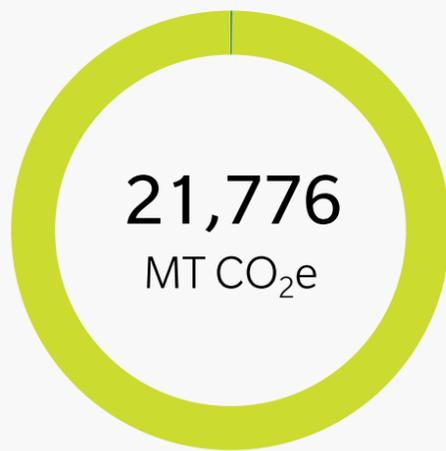
In this report, we detail Tradeweb's Scope 1 direct emissions from operations, Scope 2 indirect emissions related to energy usage, and Scope 3 emissions associated with indirect upstream and downstream activities, in line with the GHG Protocol. Our GHG emissions data collection reflects 100% of Tradeweb's global operations and is calculated using the operational control boundary to account for our GHG inventory. See our [GHG Methodology Index](#) for a detailed discussion of the calculation methodology, assumptions, changes in previously reported data, and emissions factors used to collect and calculate the data presented in this report.

\* The adjusted 2022 and 2023 GHG emissions figures presented in this report have not undergone any additional external assurance.



## Scope 1, 2, and 3 GHG Emissions & Other Environmental Metrics

### TOTAL TRADEWEB 2024 EMISSIONS FOOTPRINT (MT CO<sub>2</sub>e)



● Total Scope 1	<b>30</b>
● Total Scope 2 (market-based)	<b>0</b>
● Total Scope 3	<b>21,746</b>

### 2024 SCOPE 3 EMISSIONS<sup>1</sup> BREAKOUT (MT CO<sub>2</sub>e)



● <b>CATEGORY 1</b> Purchased Goods and Services	<b>14,008</b>	● <b>CATEGORY 5</b> Waste Generated from Business Operations	<b>20</b>
● <b>CATEGORY 2</b> Capital Goods	<b>2,456</b>	● <b>CATEGORY 6</b> Business Travel	<b>3,717</b>
● <b>CATEGORY 3</b> Fuel- and Energy-Related Activities	<b>7</b>	● <b>CATEGORY 7</b> Employee Commuting Inclusive of Remote Work Impact	<b>1,256</b>
● <b>CATEGORY 4</b> Upstream Transportation and Distribution	<b>22</b>	● <b>CATEGORY 8</b> Upstream Leased Assets	<b>202</b>
		● <b>CATEGORY 15</b> Investments	<b>59</b>

<sup>1</sup> The following Scope 3 Categories are not applicable to Tradeweb:  
 Category 9 – Downstream transportation and distribution  
 Category 10 – Processing of sold products  
 Category 11 – Use of sold products  
 Category 12 – End-of-life treatment of sold products  
 Category 13 – Downstream leased assets  
 Category 14 – Franchises

**15.4**

2024 Emissions Intensity per Full-Time Employee (MT CO<sub>2</sub>e)

**9.9**

2024 Global Absolute Energy Intensity per Full-Time Employee (MWh)

**12.6**

2024 Emissions Intensity per \$ Million of Revenue (MT CO<sub>2</sub>e)



# Climate-Related Risks and Opportunities

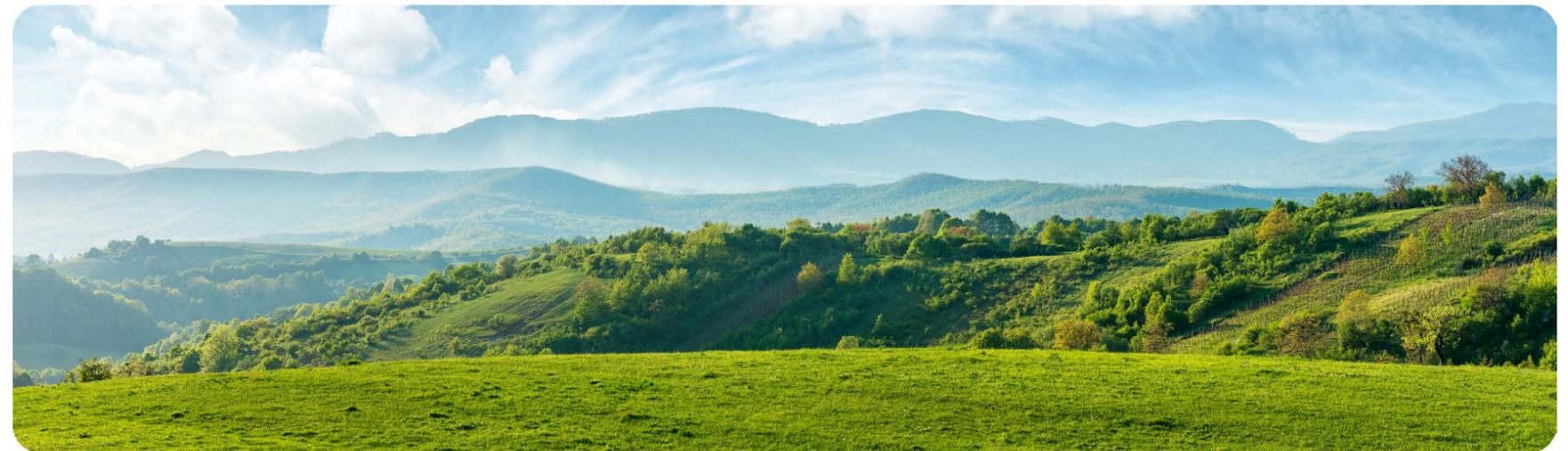
Since launching our inaugural Taskforce on Climate-related Financial Disclosures (TCFD) report for the 2022 reporting year, Tradeweb has enhanced the way we assess, manage, and disclose climate-related risks and opportunities. We recognize that climate-related risks are evolving and require proactive and ongoing management. In previous years, our TCFD reporting was published as a standalone report. As we transition to an integrated approach this year, we've presented our TCFD disclosures through a dedicated TCFD Index within the Appendix. This streamlined approach allows us to maintain transparency and accessibility for stakeholders while showing the interconnectedness of climate risk management and our broader sustainability narrative.

To assess Tradeweb's potential exposure to climate-related risks and potential climate-related opportunities, we self-conducted a climate scenario analysis using scenarios from both the Intergovernmental Panel on Climate Change (IPCC) and the Network for Greening the Financial System (NGFS). The analysis enabled us to identify key physical and transition risks as well as potential opportunities across short-, medium-, and long-term horizons, including the potential financial impact categories they may affect.

In last year's reporting, we assigned global residual risk scores for physical risks, representing the level of risk remaining, after applying relevant controls. This year, we have enhanced our disclosure by including detailed mitigation measures for each risk type, providing greater insight into how these risks are being managed across our operations. Additionally, we conducted our first dedicated analysis of baseline water stress risk to deepen our assessment of physical risks. At this stage, financial impact assessments remain qualitative, focused on identifying potential areas of exposure rather than quantified projections. The tables on the following pages present a summary of Tradeweb's key climate-related risks and mitigation measures.

When assessing risks and opportunities for potential materialization and impact, Tradeweb utilizes the following short-, medium-, and long-term time horizons in our assessments, beginning with our base year of 2022.

TIME HORIZON	YEARS
<b>Short-term ("ST")</b>	0–3
<b>Medium-term ("MT")</b>	3–10
<b>Long-term ("LT")</b>	10+ (up to 2050)



## Chosen Climate Scenarios

The below scenarios were selected for our initial self-conducted climate scenario analysis based on their relevance to our industry and their comprehensive and widely recognized nature, allowing us to consider a range of plausible future states and different socioeconomic, financial, and technological pathways. The use of these four scenarios enabled us to undergo our analysis in a global and holistic manner, and to lay the groundwork for management and mitigation strategies against potential impacts to our financial performance, reputation, and long-term business sustainability.

CLIMATE SCENARIO	DESCRIPTION	TEMPERATURE INCREASE	KEY CHARACTERISTICS	
<b>Intergovernmental Panel on Climate Change (IPCC)'s Shared Socioeconomic Pathways (SSPs) scenarios</b>	<b>SSP1: Sustainability</b>	Strong environmental policies and sustainable development	1.8°C	High renewable energy use, low challenges to mitigation and adaptation
	<b>SSP2: Middle of the Road</b>	Moderate policy interventions towards sustainable development	2.7°C	Medium environmental impact, current trends continuing, moderate challenges to mitigation and adaptation
<b>The Network for Greening the Financial System (NGFS) scenarios</b>	<b>Net Zero 2050</b>	Immediate and smooth policy actions to achieve net-zero emissions	1.4°C	Rapid adoption of clean technologies, strong regulatory framework, significant emission reductions
	<b>Current Policies</b>	Continuation of current policies leading to high physical risks	3°C	High environmental degradation, severe climate events, increased inequalities

## Physical Risk

RISK CATEGORY	POTENTIAL FINANCIAL IMPACT CATEGORIES	TIME HORIZON	GLOBAL TRADEWEB AVERAGE RESIDUAL RISK	MITIGATION MEASURES
<b>Acute (physical event-driven impacts, such as extreme weather events and the accelerated frequency of such events (e.g., wildfires, droughts, flooding, heatwaves, hurricanes, etc.))</b>	<b>Revenue, Operating Expenses, and Assets</b>	ST, MT, and LT	<b>ST (2028)</b> – Average residual risk to global Tradeweb operations from physical climate events to 2028 is low.	Tradeweb’s operational resilience program proactively addresses both acute climate risks (e.g., hurricanes, flooding, wildfires) and chronic climate risks (e.g., sea-level rise, extreme heat, long-term utility instability) to ensure continuity of critical operations and services across its global footprint. Mitigation measures are as follows:
			<b>MT (2030)</b> – Average residual risk to global Tradeweb operations from physical climate events to 2030 is low.	
<b>Chronic (general shifts in climatic behavior, such as temperature and precipitation patterns, sea level rise, etc.)</b>	<b>Revenue, Operating Expenses, and Assets</b>	MT and LT	<b>LT (2050)</b> – Average residual risk to global Tradeweb operations from physical climate events to 2050 is medium.	<b>Geographic Diversification of Operations and Data Centers:</b> Operational and technical redundancy is maintained across low-correlated geographic zones. Sites are selected not only for performance and security but also for expected resilience against region-specific climate threats.
			<b>Remote Work Enablement for Climate Displacement Scenarios:</b> Hybrid work strategies and secure remote access platforms ensure that staff can maintain operations if climate events disrupt office access or regional infrastructure. Staff are also instructed on safe evacuation and work-from-home transitions during emergencies.	
				<b>Climate-Event-Specific Playbooks and Scenarios:</b> Business continuity procedures, which are tested during annual global exercises, include scenarios for hurricanes, floods, and extreme weather events. Chronic risk considerations are factored into business impact analyses (BIAs), which assess operational thresholds under long-term environmental stressors.
				<b>Deployed Business Continuity and Disaster Recovery Procedures:</b> All critical operations are supported by business continuity and disaster recovery (BC/DR) plans, adapted to the physical climate risks most relevant to each region. These plans are regularly reviewed and tested to ensure effectiveness during disruptions.
				<b>Implemented Redundant Power and Data Systems in Key Regions:</b> To further protect against climate-related interruptions, Tradeweb has implemented redundant power supplies and data infrastructure in strategic hubs, helping to maintain seamless operations during extreme weather events or grid instability.



## Transition Risk

RISK CATEGORY	POTENTIAL FINANCIAL IMPACT CATEGORIES	TIME HORIZON	MITIGATION MEASURES
<b>Policy and Legal (policy changes (e.g., carbon taxes, permit restrictions, etc.) and legal risks (e.g., lawsuits, new tax laws, etc.))</b>	<b>Operating Expenses</b>	ST, MT, and LT	To manage across a broad spectrum of transition risks including regulatory, technological, market, and reputational, Tradeweb incorporates Environmental, Social, and Governance topics, including climate-related considerations, into its risk and control frameworks, and continues to strengthen integration across its enterprise risk and operational governance processes. These processes, including regulatory monitoring, stakeholder engagement, procurement, and others, allow potential transition risks to remain limited in scope and low in material impact to the company. A dedicated cross-functional sustainability risk review working group (comprising Legal, Risk, Compliance, and Finance teams) oversees alignment with evolving climate-related regulations and disclosure requirements. The group regularly consults with external sustainability experts to stay informed of regulatory developments, particularly within the EU and U.S., and assess relevance and potential implications for Tradeweb. We measure and report our environmental data in accordance with leading voluntary frameworks, including GHG Protocol and other broader reporting frameworks such as GRI, SASB, and CDP, ensuring consistency and comparability of disclosures and readiness for emerging mandates. Tradeweb also engages with ESG ratings agencies to understand their needs and any perceived gaps in reporting. Internally, climate considerations are integrated into procurement assessments. Control frameworks are in place for technology infrastructure and operations to remain adaptive and resilient to shifting market and stakeholder expectations.
<b>Technology (disruptive technologies, increased transitional costs, and supply chain volatility alter demand and availability for products or services)</b>	<b>Revenue, Operating Expenses, and Assets</b>	MT and LT	
<b>Market (shifts in supply chain landscape, market trends, and client demand for products or services)</b>	<b>Revenue and Operating Expenses</b>	LT	
<b>Reputational (changing public perceptions of products, values, or the company, and lack of ability to meet ambitious standards)</b>	<b>Revenue and Operating Expenses</b>	MT and LT	

## Climate-Related Opportunities

OPPORTUNITY CATEGORY	POTENTIAL FINANCIAL IMPACT CATEGORIES	TIME HORIZON	KEY POTENTIAL OPPORTUNITIES
<b>Energy Source</b>	<b>Operating Expenses</b>	ST, MT, and LT	<ul style="list-style-type: none"> <li>Investment in sustainable energy to prepare for meeting climate-related transitional goals</li> </ul>
<b>Resource Efficiency</b>	<b>Operating Expenses</b>	MT and LT	<ul style="list-style-type: none"> <li>Prioritizing sustainable energy sources, such as renewable energy, to reduce environmental footprint while enhancing resource efficiency and driving cost savings</li> </ul>
<b>Products/Services</b>	<b>Revenue</b>	ST, MT, and LT	<ul style="list-style-type: none"> <li>Demand for Sustainable financial products and an ongoing expansion of our service offerings could lead to business opportunities, higher trading volumes, and increased trust from clients and investors</li> </ul>
<b>Markets</b>	<b>Revenue</b>	ST, MT, and LT	<ul style="list-style-type: none"> <li>Accelerated need for transparent climate-related data and analysis tools from companies such as Tradeweb, in the electronic trading environment</li> <li>Increased engagement with our clients and other stakeholders, including potential demand to collaborate and stay ahead on sustainability-related financial reporting and analysis</li> <li>Potential to serve ESG/climate reporting needs of clients and generate new products/services/revenue streams</li> </ul>
<b>Resilience</b>	<b>Operating Expenses</b>	ST, MT, and LT	<ul style="list-style-type: none"> <li>Enhance remote working efficiency and bolster infrastructure to provide operational resiliency to employees and clients during times of potential increased disruption</li> </ul>
<b>Reputational</b>	<b>Revenue and Operating Expenses</b>	ST, MT, and LT	<ul style="list-style-type: none"> <li>Adopting sustainability strategies and providing clients with additional related offerings could result in new and strengthened relationships</li> <li>Certain stakeholders (such as clients, investors, and employees) may view Tradeweb's sustainability initiatives and goals favorably.</li> </ul>



## Water Stress

Tradeweb’s operations are not water-intensive, with usage limited to leased office spaces and third-party data centers. We recognize, however, the importance of monitoring our exposure to water stress, to remain aware of potential risks in regions where water scarcity may affect infrastructure, operations, or future resilience planning.

Water stress refers to the ratio of water withdrawals to renewable water resources and highlights regions with high competition for available water. It is also a core indicator under UN Sustainable Development Goal (SDG) 6, which aims to ensure sustainable water management. Using the [WRI Aqueduct Water Risk Atlas](#) and the Baseline Water Stress metric, we assessed all global locations where Tradeweb operates—including those not included in our environmental data reporting (see [GHG Methodology Index](#) for details). Where water data is unavailable, we estimate usage using a benchmark Tradeweb office and per-desk ratios for leased office spaces, and a kWh-per-liter ratio derived from data centers where water data is available. This approach allows us to create a holistic view of our exposure, even where water usage is estimated rather than directly measured.

REGION	LOCATION IN EXTREMELY HIGH AND HIGH BASELINE WATER STRESS REGIONS / TOTAL LOCATIONS*
<b>Asia Pacific</b>	4/10
<b>Europe</b>	4/7
<b>Americas</b>	7/18

\* The table covers all 2024 Tradeweb locations and reflects exposure to water stress based on geography. Water usage is reported only for certain sites in High or Extremely High Water Stress regions (3 of 4 in Asia, 1 of 4 in Europe, and 2 of 7 in the Americas), based on materiality. Excluded sites, including a small office in the Middle East, are considered immaterial due to size or operational footprint. See below for water use percentages based on reported sites only.

The figures below indicate the percentage of total reported water usage in regions/locations classified as having Extremely High or High Baseline Water Stress in 2024:

EXTREMELY HIGH BASELINE WATER STRESS	HIGH BASELINE WATER STRESS	TOTAL (EXTREMELY HIGH AND HIGH BASELINE WATER STRESS REGIONS)
7%	21%	29%

Regional breakdown of reported water usage in High or Extremely High Baseline Water Stress regions:

REGION	2024 CUBIC LITERS (M <sup>3</sup> )	% OF TOTAL
<b>Asia Pacific</b>	1,218	6%
<b>Europe</b>	2,971	15%
<b>Americas</b>	1,643	8%

In 2024, Tradeweb’s total water usage was 20,434 m<sup>3</sup>. This figure includes estimated shared usage from leased office spaces and third-party data centers where data was available. Further details on how water usage is calculated can be found in the [GHG Methodology Index](#) of this report. While these sources contribute to our overall footprint, water usage at Tradeweb remains relatively low, especially when compared to manufacturing or other high water-intensive industries. Water is considered a low- to non-material issue for Tradeweb, as our operations do not involve processes that require significant water use.

We are currently engaging with our third-party data center partners to better understand their cooling systems. Most utilize closed-loop systems, which recycle water within the system and require very little freshwater, helping to keep overall water use low. In our London office, a portion of water used in the facilities comes from rainwater harvesting, reducing reliance on freshwater sources.

We will continue to monitor water stress, with priority given to sites in High or Extremely High Baseline Water Stress regions, to stay ahead of potential risks that could impact infrastructure or service continuity—though this is not currently considered a material risk. Additionally, we hope to obtain additional water data from our third-party data center partners in the future (see [GHG Methodology Index](#) for additional details).

# 11.8

2024 Water Intensity per \$ Million of Revenue (MT CO<sub>2</sub>e)

# Operational Integration for Business

In-line with our efforts to strengthen resilience and ensure continuity of operations, we have continued to integrate climate-related risks into our global business practices. This work builds on the processes developed by our Sustainability, Enterprise Risk Management, Operational Risk Management and Business Continuity and Disaster Recovery (BCDR) teams to incorporate climate risk considerations into our enterprise-wide risk framework.

The following table outlines specific examples of how climate risk is being addressed in practice across our business operations, supplier engagement, and sustainability disclosures:

OPERATIONAL DOMAIN	ACTIONS TAKEN (EXAMPLES)
<b>Business Operations</b>	<p>Tradeweb integrates climate-related risks into our Enterprise Risk Management (ERM) framework, with residual risk scoring used to help prioritize operational climate risks across our global footprint. We actively monitor and calculate our GHG emissions, and track progress against our sustainability objectives. Where renewable energy is not already provided by third-party data centers or leased office spaces, Tradeweb covers 100% of its reported global electricity usage with renewable sources via Energy Attribute Certificates. Additionally, we implement various sustainability-focused initiatives in our global offices, and promote employee education on climate and environmental topics. These initiatives are described throughout the Environmental Management section of this report.</p> <p>To ensure proactive risk management, we developed a sustainability due diligence checklist for evaluating potential new office spaces, helping us identify and mitigate environmental risks in advance. We work with our leased office spaces and third-party data centers to identify opportunities to implement sustainable practices. Additionally, we have conducted climate risk assessments across all sites to ensure a comprehensive understanding of potential vulnerabilities across our operations.</p>
<b>Supplier Engagement</b>	<p>To enhance sustainability integration within our supply chain, Tradeweb has developed a dedicated sustainability questionnaire for vendors. The questionnaire is designed to identify key sustainability-related drivers across internal functions, clients, suppliers, regulators, and sustainability reporting standard-setters. New vendors complete the questionnaire during onboarding, while existing vendors are re-assessed periodically or when material changes occur. Vendor responses are reviewed, validated, and risk-rated by the Sustainability team, with a final internal rating of low, medium, or high assigned based on predefined criteria. While responses are currently collected for informational purposes, vendors rated as high-risk undergo further review and escalation. This process enables us to monitor potential sustainability risks in our supply chain and supports ongoing efforts to strengthen climate-related operational resilience.</p> <p>In addition to the questionnaire, Tradeweb uses a dedicated third-party risk platform to support real-time monitoring and alerting of vendor-related risks, including material ESG rating changes. This centralized platform allows for improved transparency across our vendor portfolio and enables timely identification of sustainability-related risks, such as controversies, regulatory actions, or supply chain disruptions.</p>
<b>Disclosures and ESG Ratings</b>	<p>Tradeweb publishes detailed sustainability disclosures aligned with TCFD, SASB, and GRI frameworks. We submit a CDP questionnaire annually to further improve transparency and accountability. In parallel, we engage directly with ESG rating agencies (e.g., MSCI, Sustainalytics, ISS) to ensure data accuracy and reflect improvements. Key highlights and climate-related progress are published annually in our Corporate Sustainability Report. To support the quality and consistency of our disclosures, we have also established robust internal controls and governance processes around sustainability data submission.</p>



# Energy Efficiency, Waste Management, and Emissions Reduction Efforts

## WASTE MANAGEMENT IN ACTION: 2024 HIGHLIGHTS

Waste management is an important part of Tradeweb's corporate sustainability strategy. From improving office operations to educating employees and responsibly handling e-waste, we are committed to strengthening waste practices and driving continuous improvement across our global offices.



## Sustainability in the London Office Refurbishment

In 2024, we undertook a significant refurbishment of our London office. As part of this project, we made a conscious effort to embed environmental considerations throughout the process. Completed in September 2024, the project's sustainability achievements were recognized with a LEED Gold certification. Below are some of the key initiatives that contributed to this sustainable office build-out:



### DONATED EXISTING CARPET TO UPLYFTED:

Carpet from the project was donated to reduce waste and support a meaningful reuse initiative.

### FURNITURE REUSE:

Two hundred and six desks, along with other furniture items, were repurposed within the project, minimizing the need for new resources. Other existing furniture was donated or sold.

### SITE SETUP REUSE:

Existing materials and components were reused during the site setup process to reduce waste and promote sustainability.

### ENERGY-EFFICIENT LIGHTING:

Energy-efficient lightbulbs were specified for the project to reduce energy consumption and lower operational costs.

### LOW-VOC MATERIALS AND FURNITURE:

Low-VOC (volatile organic compounds) materials and furniture were selected to improve indoor air quality and create a healthier environment.

### MATERIALS WITH TRANSPARENT CARBON FOOTPRINTS:

Chosen materials had clear and transparent carbon footprints, enabling better environmental impact tracking and decision-making.

### ENERGY-EFFICIENT EQUIPMENT:

All equipment specified was chosen in part based on its energy efficiency to support overall energy savings.

### CONSTRUCTION WASTE MANAGEMENT:

The majority of construction waste was successfully diverted from landfill, emphasizing the project's commitment to waste reduction.

### GREEN CLEANING POLICY:

A green cleaning policy was established to ensure the use of environmentally friendly cleaning products and practices.

### WATER-EFFICIENT APPLIANCES AND FIXTURES:

Water-efficient appliances and fixtures were selected to minimize water usage and promote conservation efforts.



### London Office Improvements

In 2024, we introduced a number of practical changes to improve how we manage waste in our London office. These initiatives include:

- Switching from single-use plastic to glass milk bottles, which are delivered daily and collected for sterilization and reuse, eliminating approximately 1,872 plastic bottles annually, equivalent to 49 kg of plastic and 153 kg of CO<sub>2</sub>e.
- Launching flexible plastic recycling through the Circular Box program, enabling us to divert approximately 300 kg of soft plastics annually from general waste and recycle them properly. This initiative is delivered in partnership with our waste provider Recorra. Rather than being incinerated with general waste, the collected materials are sent to a specialist UK recycler, where they are transformed into Stormboard™ —a durable, plywood-like material used in construction and office products.
- Introducing a dedicated food waste recycling stream, diverting organic waste from general incineration to anaerobic digestion, a more sustainable process that captures emissions and converts waste into energy.
- Installing a new printer system with stapling and booklet functions to eliminate the use of heated plastic covers.
- Conducting a waste audit in partnership with Recorra to assess current practices and identify opportunities to improve recycling behaviors and reduce waste across the office.

As a result of these changes, virtually all items in the London kitchen are now either reusable or recyclable—a milestone we’re proud of, and one that reflects our day-to-day commitment to better waste practices.

### Education Initiatives

Sustainability begins with awareness, therefore educating employees on better waste management practices is a key part of our strategy. To drive engagement and reduce office waste, we’ve launched several educational initiatives:

- During recent London office refurbishments, we communicated clear recycling instructions and made thoughtful choices on recyclable single-use items while the kitchen was unavailable. We also encouraged employees to adopt low-waste habits.
- Through the Sustainability Action Network, we published an internal blog post highlighting the global plastic crisis and offering practical steps individuals can take to reduce their environmental impact.
- We ran a Waste Awareness Day in the London office to mark the launch of the Circular Box soft plastics recycling initiative. During the day:
  - We hosted a Lunch & Learn: Waste Management 101 with experts from Recorra, who shared insights on how recycling works and how employees can reduce waste both at work and at home.
  - We set up a Recorra Awareness Stand featuring interactive games and educational materials to make learning about waste reduction engaging and accessible.
  - We held a Sustainability Action Network–sponsored raffle, rewarding participation with sustainable prizes and promoting zero-waste lifestyle swaps.

### E-Waste Management

As a leader in building and operating electronic marketplaces, Tradeweb prioritizes responsible electronic waste management. We partner with best-in-class e-waste vendors who hold certifications that go beyond industry requirements, to further our goal of having all e-waste recycled or re-used with none sent to landfill.

In addition to responsible disposal, in 2024 we ran employee-focused initiatives to raise awareness of e-waste and encourage more sustainable habits at home and at work. These initiatives included:

- Running e-waste collection drives in our London, Jersey City, New York, and Garden City offices during Earth Week, inviting employees to responsibly dispose of their personal electronics through Tradeweb’s certified e-waste partner. In total, over 34 kg of e-waste was collected and properly recycled.
- Repurposing company laptops for internal use instead of disposal, giving devices a second life and minimizing unnecessary waste.

#### 2024 GLOBAL E-WASTE (Tonnes)



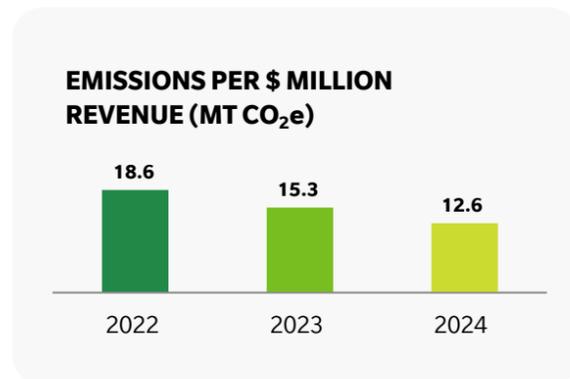
## Renewable Energy Strategy

In 2023 Tradeweb achieved a milestone by reaching 100% coverage of our reported global electricity use with renewable sources via Energy Attribute Certificates. This goal was a significant part of our Climate Action Plan. We continued executing on this plan in 2024. As part of our overall Environmental Management strategy, we achieved 100% renewable coverage of our 2024 global Scope 2 market-based emissions footprint supporting our stated goal of achieving 100% renewable coverage, globally. This was executed using a two-fold approach:

- First, working with our leased office space and third-party data center partners to identify opportunities to implement sustainable practices. We meet regularly with these partners to understand their sustainability strategies and timelines for moving toward renewables and other energy-efficient practices. We also integrated Sustainability Due Diligence documentation into the decision-making processes for our global teams when considering new office space or new data center locations.
- Where leased spaces are not yet powered or covered by renewables, Tradeweb covers 100% of its reported global electricity usage with renewable sources through Energy Attribute Certificates. As part of this strategy, we also purchased certificates to cover the full year 2024 energy consumption for the two acquisitions completed during the year. Additionally, we continued to purchase U.S. Renewable Energy Certificates (RECs) to cover 2024 nuclear power used in one of our third-party data center locations, as nuclear, although non-emitting, cannot be classified as a renewable energy source. Further details of how 100% coverage is calculated and applied, including estimates and exclusions, can be found in the Scope 2 section of the [GHG Methodology Index](#) of this report.

Tradeweb reduced emissions intensity per \$ million revenue for the third consecutive year, with an average annual reduction of approximately 17.7%. This highlights that even as our business grows, we are finding ways to achieve efficiencies. This downward trend reflects the effectiveness of our environmental initiatives, including increased renewable electricity coverage, improved data quality, and a stronger focus on integrating sustainability into operational decisions. These improvements underscore our commitment to reduce GHG emissions, where possible. More information on intensity measures can be found in the [GHG Methodology Index](#) of this report.

Additional 2024 initiatives aimed at reducing emissions and improving operational efficiency, including LEED certification for our London office, the achievement of the Oceanic Global's 2 Blue Star Seal for our Jersey City location, evaluation of water systems in our data centers, and enhanced waste management efforts across our offices, are detailed throughout the Environmental Management section of this report.



### SDG 14 – LIFE BELOW WATER

Conserve and sustainably use the oceans, seas, and marine resources for sustainable development

#### 2024 HIGHLIGHTS

##### Our Ongoing Commitment to the Ocean

The ocean is one of our planet’s most vital life-support systems, and a key focus of Tradeweb’s sustainability initiatives and partnerships. This year, we deepened our efforts to protect and restore ocean ecosystems, engaging our employees, partners, and global offices in meaningful action.

##### Ocean Conservation Projects

As part of our annual Week of Service, we partnered with the **Billion Oyster Project** to help restore oyster reefs in New York Harbor. Oysters serve a critical role in improving ocean health—they filter and clean water, support marine biodiversity, and protect shorelines from erosion. Our volunteers joined hands-on restoration activities—cleaning, sorting, and preparing oyster shells that will help rebuild reefs and restore biodiversity in the harbor.

We also continued our support for **SeaTrees’** mangrove reforestation project in Mida Creek, Kenya. This year, we proudly planted one mangrove tree for each Tradeweb employee. Mangroves are powerful blue carbon ecosystems, trapping and storing large amounts of carbon while providing nurseries for marine life and shielding coastal communities from storms and flooding.

##### Building Knowledge of Ocean Sustainability

To broaden understanding of blue carbon ecosystems and nature-based climate solutions, we published an internal blog post: "Protecting Our Oceans: The Power of Blue Carbon." The piece educated employees on how preserving ecosystems like mangroves and sea grasses can drive measurable climate impact.

Our Sustainability Action Network also launched a quarterly book club to foster deeper environmental awareness. One of our first book choices focused on the wonders of the ocean, sparking lively conversations around marine conservation and individual responsibility.

##### Partnerships for Ocean Health

We continued our long-standing partnership with **Oceanic Global**, an international non-profit that sheds light on humanity’s essential relationship to the ocean, and empowers individuals, communities, and industries to create positive change. As part of this partnership, in 2024 our Jersey City office earned the Blue 2-Star Seal Award, recognizing significant progress in eliminating single-use plastics from our workplace. This builds on prior certifications already achieved by our New York and London offices.

We also co-hosted a global Lunch & Learn event, "Blueprint for a Sustainable Future," with Oceanic Global, inviting employees to explore how businesses can lead the way in linking climate health with corporate responsibility.

##### Global Wildlife Adoption Initiative

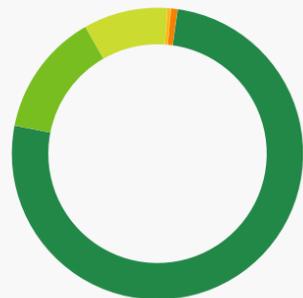
To bring ocean conservation closer to home, we launched a global wildlife adoption initiative in partnership with **Whale and Dolphin Conservation (WDC)**. Each of our global offices symbolically adopted a marine animal, receiving a personalized adoption kit complete with information about their chosen species and how to support marine conservation efforts, with the goal of raising awareness and inspiring deeper employee engagement with ocean protection.

Throughout this report, we highlight our ongoing commitment to supporting the United Nations Sustainable Development Goals (SDGs).

# 100%

2024 Total MWh Electricity Usage Covered by Renewable Energy

### 2024 RENEWABLE ENERGY MIX (MWh)



Wind	76%	10,639
Bioenergy	14%	1,917
Solar	9%	1,307
Hydro	0.7%	100
Other Renewables	0.4%	59

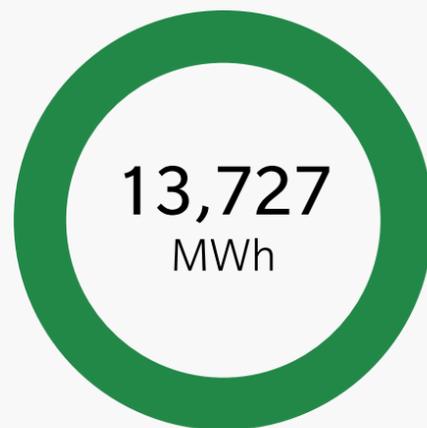
### TOTAL GLOBAL ENERGY BREAKDOWN (MWh)

#### 2024 TOTAL ENERGY COVERAGE



Renewable	100%	14,023
Nonrenewable-Emitting	0%	0

#### 2023 TOTAL ENERGY COVERAGE



Renewable	100%	13,727
Nonrenewable-Emitting	0%	0

#### 2024 TOTAL ENERGY PROCUREMENT<sup>1</sup>



Renewable Energy already procured by leased offices and data centers	31%	4,415
Renewable Energy covered by Tradeweb purchased EACs	69%	9,608

#### 2022 TOTAL ENERGY COVERAGE



Renewable	27%	3,647
Nonrenewable-Emitting	55%	7,381
Nonrenewable-Nonemitting/Nuclear	17%	2,289

<sup>1</sup> Of the total 2024 reported electricity (14,023 MWh), 4,415 MWh (31%) represents electricity that is covered already by Tradeweb leased offices and data centers, while 9,608 MWh (69%) represents electricity that is covered by renewable Energy Attribute Certificates purchased by Tradeweb.

### Total 2024 Renewable Energy Purchasing Breakdown

# 8,797 MWh

U.S. Green-e RECs (Wind)

# 162 MWh

AUS Large Scale Generation (LGC) (Solar)

# 3 MWh

EU Guarantees of Origin (GoO) (Solar)

# 647 MWh

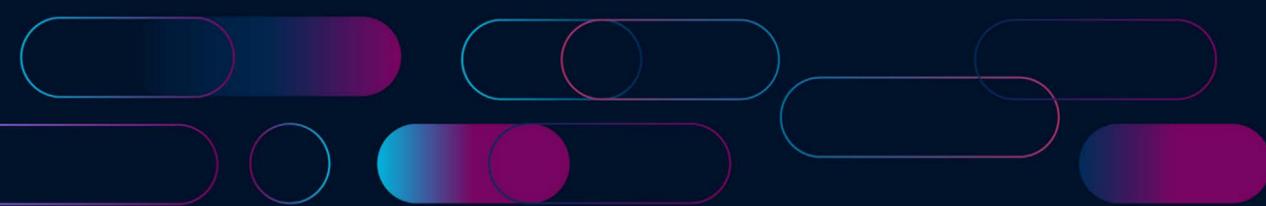
Japan Non-Fossil Certificates (NFC) (Solar)

# 9,608 MWh

Total 2024 Adjusted Purchases 100% Wind/Solar

# Appendix

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# Forward-Looking Statements and Other Disclaimers

## Note Regarding Sustainability Disclosures

This report represents a good faith effort by Tradeweb to address diverse topics broadly defined as ESG or Sustainability. As such, this report includes qualitative descriptions and quantitative metrics to describe our policies, programs, practices, and performance. These statements are not guarantees of future conduct, policies, programs, practices, or performance and are subject to certain risks, uncertainties, and other factors, many of which are beyond the company's control. See "Note Regarding Forward-Looking Statements" below. In particular, the policy statements discussed in this report are statements of general policy. It is possible that specific circumstances in our global operations may differ from those described in this report. Further, any description of a policy statement contained herein does not constitute a representation of full compliance with such policy statement. Many of the standards and metrics used in preparing this report continue to evolve and are based on management assumptions believed to be reasonable at the time of preparation. In particular, certain historical, current, and forward-looking Sustainability-related statements are based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and protocols, processes, and assumptions that are subject to change in the future, including as a result of future regulations. Further, the achievement of certain of our Sustainability goals discussed in this report are dependent on the actions of our suppliers, vendors, and other third parties, all of which are outside of our control. The information, opinions, and statements of intention in this report speak only as of the date of this report and are subject to change without notice. Tradeweb does not undertake to update or revise any such statements.

## Note Regarding Certain Data

Certain data presented in this report is collected using accepted and relevant scientific and industry methodologies, which, in some instances, are based on assumptions and estimates. In particular, Tradeweb reported emissions are based on a combination of measured, estimated, and third-party data and calculated based on industry standards, including the GHG Protocol. As such, the GHG emissions data reported in this report are estimates only, subject to variations in processes and operations, and depend on the availability of sufficient data, the quality of that data, and the methodology used for measurement and estimation. We engaged with LRQA to conduct an external assurance process on Tradeweb's 2024 GHG emissions reporting, which is presented in this report. We have not engaged with any external party to attest to, or assure, any other data within our sustainability reporting. Although our data has been internally vetted, there are inherent uncertainties and limitations in the collection and presentation of our data. For example, certain information in this report comes from or is based in part on third-party sources and operations outside of our control. While we believe such information is reasonably accurate and is based on generally accepted principles and methodology, the collection of this data is beyond our direct influence. Historical information may be revised due to reasons such as new data availability, industry-driven changes to methodologies, improvement in technology, data collection, and measuring systems, or activities such as joint ventures, acquisitions, or divestitures. In cases where historical information is revised, we will note the change and provide an explanation. Statements about future developments and past occurrences are based on information and assumptions available as of the date of this report.

## Note Regarding Materiality

References to "material," "materiality," "significant," or other similar terms in this report refer to, and the inclusion of information in this report reflect, sustainability topics we have identified to be relevant to our business based on certain third-party reporting frameworks and our sustainability Materiality Self-Assessment. As a result, "materiality" for purposes of our sustainability reporting and various environmental, social, and governance data includes impacts on communities, the environment, and stakeholders, such as employees, clients, and suppliers, and the inclusion of topics in this report, even when described as "material," does not indicate that such topics are material to Tradeweb's business, operations, or financial condition. Such references, and the inclusion of the information herein, therefore, should not be construed as a characterization regarding the materiality of such information for purposes of securities laws or regarding the financial impact of such information. Please instead refer to our Annual Report on Form 10-K and other documents filed with the Securities and Exchange Commission.

## Note Regarding Forward-Looking Statements

This report contains forward-looking statements within the meaning of the federal securities laws. Statements related to, among other things, our outlook and future performance, the industry and markets in which we operate, our expectations, beliefs, plans and initiatives, strategies, objectives, prospects and assumptions, and future events are forward-looking statements. We have based these forward-looking statements on our current expectations, assumptions, estimates, and projections. While we believe these expectations,

assumptions, estimates, and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. These and other important factors, including those discussed under the heading "Risk Factors" in documents of Tradeweb Markets Inc. on file with or furnished to the SEC, may cause our actual results, performance, or achievements to differ materially from those expressed or implied by these forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements contained in this report are not guarantees of future events or performance and future events, our actual results of operations, financial condition or liquidity, and the development of the industry and markets in which we operate, may differ materially from the forward-looking statements contained in this report. In addition, even if future events, our results of operations, financial condition or liquidity, and events in the industry and markets in which we operate, are consistent with the forward-looking statements contained in this report, they may not be predictive of events, results, or developments in future periods. Any forward-looking statement that we make in this report speaks only as of the date of such statement. Except as required by law, we do not undertake any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this report.

## Note Regarding Climate Scenario Analysis

Scenario analysis is a dynamic exercise and iterative process for identifying and assessing the potential implications of a range of plausible future outcomes

under uncertain conditions. Scenarios are hypothetical constructs and not designed to provide precise outcomes or forecasts. Instead, scenarios provide a way for organizations to consider how the future might look if certain trends continue or certain conditions are met.

Although we followed a structured approach in conducting our climate scenario analysis, there are uncertainties and limitations inherent in any scenario analysis. First, assessing and quantifying the impact of climate change, which is continuously evolving, is inherently complex, including in assessing how climate change may impact our business and how we and our clients may react and adapt to regulatory and market pressures. Further, there are uncertainties in the third-party climate scenarios we have utilized, as these scenarios also partly rely on assumptions on policy, technology, and society made by such third parties. NGFS, for example, describes its Net Zero 2050 scenario as ambitious, requiring immediate introduction of stringent climate policies and innovation. NGFS has also identified gaps in their approach relating to scope, coherence, and uncertainty.

Given the evolving nature of climate analytics, Tradeweb expects input data and models to change over time, with potentially significant impacts on results.

Our discussion of our climate scenario analysis is intended to highlight the tools and approach Tradeweb established to develop and refine its understanding of potential climate-related risks and opportunities, and is not meant to predict future outcomes. Third-party scenarios discussed in this report reflect the modeling assumptions and outputs of their respective authors, not Tradeweb, and their use or inclusion herein is not an endorsement by Tradeweb of their underlying assumptions, likelihood, or probability.

# Environmental Metrics<sup>1</sup>

## Emission Intensity

		EMISSIONS (MT CO <sub>2</sub> e)			EMISSIONS PER EMPLOYEE (MT CO <sub>2</sub> e) <sup>2</sup>			EMISSIONS PER \$ MILLION REVENUE (MT CO <sub>2</sub> e) <sup>3</sup>		
		2022	2023	2024	2022	2023	2024	2022	2023	2024
<b>Scope 1</b>	On-Site Combustion	33	37	30	0.03	0.03	0.02	0.03	0.03	0.02
	Total Scope 1	33	37	30	0.03	0.03	0.02	0.03	0.03	0.02
<b>Scope 2</b>	Office Space (location-based)	1,004	991	1,063	0.8	0.8	0.8	0.8	0.7	0.6
	Office Space (market-based)	914	0	0	0.7	0	0	0.8	0	0
	Data Centers (location-based)	3,391	3,588	3,425	2.7	2.8	2.4	2.9	2.7	2.0
	Data Centers (market-based)	1,804	0	0	1.4	0	0	1.5	0	0
	Total Scope 2 (location-based)	4,396	4,579	4,489	3.5	3.5	3.2	3.7	3.4	2.6
	Total Scope 2 (market-based)	2,718	0	0	2.2	0.0	0.0	2.3	0	0
	Total Scope 1 + 2 (location-based)	4,429	4,616	4,519	3.5	3.6	3.2	3.7	3.4	2.6
	Total Scope 1 + 2 (market-based)	2,751	37	30	2.19	0.03	0.02	2.3	0.03	0.02
<b>Scope 3</b>	1. Purchased Good and Services	12,352	13,963	14,008	9.8	10.8	9.9	10.4	10.4	8.1
	2. Capital Goods	1,970	1,637	2,456	1.6	1.3	1.7	1.7	1.2	1.4
	3. Fuel & Energy-Related Activities (market-based)	605	5	7	0.5	0	0	0.5	0	0
	4. Upstream Transportation & Distribution	144	160	22	0.1	0.1	0.02	0.1	0.1	0.01
	5. Waste Generated in Operations (including water)	16	18	20	0.01	0.01	0.01	0.01	0.01	0.01
	6. Business Travel	2,957	3,252	3,717	2.4	2.5	2.6	2.5	2.4	2.2
	7. Employee Commuting (including remote working)	984	1,074	1,256	0.8	0.8	0.9	0.8	0.8	0.7
	8. Upstream Leased Assets	152	212	202	0.1	0.2	0.1	0.1	0.2	0.1
	15. Investments	133	93	59	0.1	0.1	0.04	0.1	0.1	0.03
	Total Scope 3	19,312	20,414	21,746	15.4	15.7	15.4	16.2	15.3	12.6
	Total Scope 1 + 2 + 3 (location-based)	23,741	25,030	26,265	18.9	19.3	18.6	20	18.7	15.2
	Total Scope 1 + 2 + 3 (market-based)	22,063	20,451	21,776	17.6	15.8	15.4	18.6	15.3	12.6

<sup>1</sup> See GHG Methodology Index for details on our approach to calculating greenhouse gas emissions. This includes the specific methodologies, assumptions, and emissions factors employed, all of which adhere to the GHG Protocol. The GHG Protocol classifies emissions into three scopes: Scope 1 encompasses direct emissions from owned or controlled sources; Scope 2 covers indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumed by the reporting company, and includes both location-based and market-based approaches as defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance (2015); and Scope 3 includes all other indirect emissions that occur in a company's value chain, including upstream and downstream emissions. Prior year emissions figures have been adjusted to include emissions associated with entities acquired by Tradeweb, covering periods prior to the acquisition date, to ensure consistency and completeness in year-over-year reporting.

<sup>2</sup> Employees figures for 2022 and 2023 have been adjusted to include the full-time employees of businesses acquired in 2023 (based on Yieldbroker's headcount as of December 31, 2022) and 2024 (based on r8fin's and ICD's headcounts as of December 31, 2023).

<sup>3</sup> Emission per \$ million revenue figures for 2022, 2023, and 2024 have been calculated using data that includes the estimated emissions data of acquired entities prior to our acquisition. Emissions per million \$ of revenue has been calculated using our actual reported consolidated total revenue amounts, excluding any revenue from acquisitions prior to our acquisition, however the impact of the exclusion of such pro forma revenue is not material to the emissions per million of revenue calculations.

	2022	2023	2024
Revenue (in \$ million)	1,189	1,338	1,726
Employee Headcount <sup>2</sup>	1,258	1,297	1,412

## Scope 2 by Region and Energy Intensity

CATEGORY	LOCATION (MWH)	TOTAL CONSUMPTION (MWH)			RENEWABLE ENERGY (MWH)			NONRENEWABLE ENERGY (MWH)			% RENEWABLE			MARKET-BASED EMISSIONS (MT CO <sub>2</sub> e)			GLOBAL ABSOLUTE ENERGY INTENSITY (MWH PER EMPLOYEE PER REGION) (MT CO <sub>2</sub> e) <sup>4</sup>		
		2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
<b>OFFICE SPACE</b>	EUROPE	95	85	235 <sup>5</sup>	82	85	235	13	0	0	86.1	100	100	13	0	0	0.3	0.3	0.7
	ASIA PACIFIC	90	94	105	0	94	105	90	0	0	0	100	100	58	0	0	0.8	1.1	1.2
	AMERICAS	2,502	2,457	2,674 <sup>6</sup>	62	2,457	2,674	2,440	0	0	2	100	100	843	0	0	2.9	2.7	2.7
	TOTAL	2,687	2,635	3,014	144	2,635	3,014	2,543	0	0	5.4	100	100	914	0	0	2.1	2.0	2.1
<b>DATA CENTERS</b>	EUROPE	2,846	2,928	2,980	2,846	2,928	2,980	0	0	0	100	100	100	0	0	0	10.3	10.0	9.3
	ASIA PACIFIC	634	648	704	0	648	704	634	0	0	0	100	100	315	0	0	5.8	7.6	7.7
	AMERICAS	7,151	7,516	7,325	657	7,516	7,325	6,494	0	0	9.2	100	100	0	0	0	8.2	8.2	7.3
	TOTAL	10,630	11,092	11,009 <sup>7</sup>	3,503	11,092	11,009	7,128	0	0	33	100	100	1,489	0	0	8.4	8.6	7.8
<b>TOTAL SCOPE 2</b>	EUROPE	2,941	3,013	3,215	2,928	3,013	3,215	13	0	0	99.6	100	100	13	0	0	10.7	10.3	10.0
	ASIA PACIFIC	724	741	809	0	741	809	724	0	0	0	100	100	374	0	0	6.6	8.7	8.9
	AMERICAS	9,652	9,973	10,000	719	9,973	10,000	8,934	0	0	7.5	100	100	2,332	0	0	11.1	10.9	10.0
	TOTAL	13,317	13,727	14,023	3,647	13,727	14,023	9,671 <sup>8</sup>	0	0	27.4	100	100	2,718	0	0	10.6	10.6	9.9

<sup>4</sup> Figures are based on headcount as of December 31 of the respective year and region. Employees figures for 2022 and 2023 have been adjusted to include the full-time employees of businesses acquired in 2023 (based on Yieldbroker's headcount as of December 31, 2022) and 2024 (based on r8fin's and ICD's headcounts as of December 31, 2023).

<sup>5</sup> Reflects the impact of higher energy consumption from June 2024 onwards as a result of ongoing refurbishment activities in the London office.

<sup>6</sup> Starting June 2024, data includes electricity consumption during the build-out phase of Tradeweb's new NYC location beginning at the lease execution date.

<sup>7</sup> Overhead for one data center was estimated at the time of assurance and represents an immaterial percentage of total electricity usage.

<sup>8</sup> 17.2% of our Total 2022 Scope 2 energy consumption is covered by nuclear power, which is included under 'non-renewable energy.' While nuclear energy is not classified as a renewable source, it does not produce direct CO<sub>2</sub> emissions and is therefore not included in our emissions calculation.

## Renewable Energy Mix<sup>9</sup>

SOURCE	2022		2023		2024	
	MWH	%	MWH	%	MWH	%
Bioenergy	1,763	48.3	1,788	13	1,917	14
Wind	1,519	41.7	10,725	78	10,639	76
Solar	199	5.5	1,099	8	1,307	9
Hydro	107	3.0	46.3	0.3	100	0.7
Other Renewables	59	1.6	68	0.5	59	0.4

## Scope 3 Emissions from Business Travel

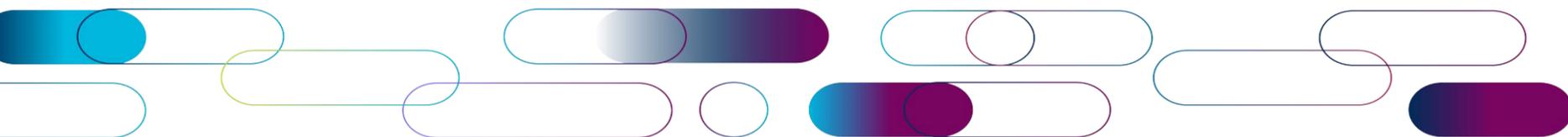
CATEGORY	TOTAL EMISSIONS (MT CO <sub>2</sub> e)		
	2022	2023	2024
Air	1,638	1,777	1,642
Rail	3	6	8
Taxi	1,243	1,298	1,914
Hotel Stays	66	166	149
Business Cars	6	4	5
Total	2,957	3,252	3,717

<sup>9</sup> The percentages in the table represent the proportion of each renewable energy source relative to the total renewable energy consumption, not the overall energy consumption.

## Waste and Water Footprint

CATEGORY	SUBCATEGORY / REGION	UNIT	2022	2023	2024
<b>Water Usage</b>	Americas	m <sup>3</sup>	16,927	12,070	16,038
	Europe	m <sup>3</sup>	3,304	2,649	3,168
	Asia Pacific	m <sup>3</sup>	557	814	1,229
	Total	m <sup>3</sup>	20,788	15,533	20,434
<b>Emissions From Water Usage</b>	Americas	MtCO <sub>2</sub> e	3.6	2.6	2.8
	Europe	MtCO <sub>2</sub> e	0.7	0.6	0.6
	Asia Pacific	MtCO <sub>2</sub> e	0.2	0.3	0.2
	Total	MtCO <sub>2</sub> e	4.5	3.5	3.6
<b>Waste Generated In Operations</b>	Americas	tonnes	24	35	38
	Europe	tonnes	10	10	19 <sup>10</sup>
	Asia Pacific	tonnes	1.7	1.7	1.6
	Total	tonnes	36	47	59
<b>Emissions From Waste Generated In Operations</b>	Americas	MtCO <sub>2</sub> e	10	13	16
	Europe	MtCO <sub>2</sub> e	0.5	0.5	0.2
	Asia Pacific	MtCO <sub>2</sub> e	0.3	0.4	0.4
	Total	MtCO <sub>2</sub> e	16	18	20
<b>Waste Generated In Operations By Disposal Stream</b>	Recycled	%	42	39	46
	Combusted	%	22	23	24
	Landfilled	%	35	31	26

<sup>10</sup> The 2024 increase in waste generated at the London office this year is primarily attributed to the refurbishment period. During this time, there was a temporary rise in material usage associated with construction activities. Additionally, due to the kitchen facilities being out of service, employees had limited access to reusable items and were required to use single-use products for food and beverages.



# GHG Methodology

*The information below outlines the current methodology for GHG emissions reporting throughout this report. Where material changes were made in 2024 that also affected prior years, changes to calculations are referenced accordingly.*

Throughout our Scope 1, 2, and 3 GHG emissions reporting, Tradeweb considers emissions sources to be immaterial if they individually represent a negligible portion of total emissions and/or obtaining reliable data or robust estimations is not feasible. In line with the GHG Protocol and standard verification practices, such sources may be excluded only when their cumulative impact remains below the 5% materiality threshold.

Examples of excluded sources include small office locations with limited occupancy (typically those with fewer than eight seats) and locations where energy or activity data is unavailable or insufficient for accurate estimation. In these cases, we apply reasonable assumptions or use comparable data to estimate emissions and ensure that any omissions remain within the defined materiality threshold. This occupancy-based threshold (fewer than eight seats) is consistently applied across all emissions scopes and categories to determine materiality. Where additional, category-specific exclusions apply, these are explicitly noted in the relevant category methodology sections.

For all GHG emissions inventory, Tradeweb uses global warming potentials from the Fifth Assessment Report (AR5) of the United Nations Intergovernmental Panel on Climate Change (IPCC) to convert activity data into carbon dioxide equivalents.

## Scope 1

The Scope 1 data in this report is inclusive of stationary combustion (natural gas) utilized for heating purposes in our Sydney, Paris, Amsterdam, and London offices and in two of our U.S. offices. These data points are included in Scope 1 based on our operational control boundary. The remaining U.S. and Asia offices do not fall within the Scope 1 emissions boundary, as no natural gas consumption occurs at these locations. While these Asia offices were previously excluded on the basis of materiality, additional review conducted this year confirmed no natural gas usage.

As natural gas usage data is largely measured at the building level (rather than Tradeweb-specific usage), we estimate share of consumption based on the percentage of square footage occupancy.

For the first two quarters of 2024, natural gas consumption data for one of our Europe offices was estimated using 2023 data as a proxy due to the unavailability of 2024 data. This approach was chosen because the number of desks occupied remained consistent, making the 2023 figures a reasonable basis for estimation. The estimate covers only the first two quarters, as the office was relocated to a different space starting in the fourth quarter and there was no office occupancy in the third quarter.

For one of the U.S. office locations, the actual consumption amount of natural gas was unavailable, so we extrapolated the annual natural gas consumption of the office based on its square footage, utilizing the U.S. Energy Information Administration (EIA)'s 2018 Commercial Buildings Energy Consumption Survey (CBECS) data.

For previously reported Sydney office natural gas data, Tradeweb's 2023 Corporate Sustainability Report used a proxy based on 2022 figures, as actual consumption data was not yet available. This year, we were able to obtain the actual 2023 data, and the figures have been adjusted accordingly to accurately reflect the 2023 consumption.

For the London office natural gas emissions calculation, we utilized emissions factors from the Department for Energy Security and Net Zero (DESNZ)—formally known as UK Department for Business, Energy & Industrial Strategy (BEIS)—dataset, inclusive of Gross Calorific Value. For our Amsterdam and Paris locations, we utilized country-specific emissions factors from the International Energy Agency (IEA). For our Australia office we used emissions factors from the Australian Government Department of Climate Change, Energy, the Environment and Water (DCCEE)'s National Greenhouse and Energy Reporting (Measurement) Determination (NGER) dataset. For U.S. locations, we used emissions factors from the U.S. Environmental Protection Agency (U.S. EPA) data.

Scope 1 data is reported on [pages 43 and 55](#) of this report.

## Scope 2

Scope 2 energy consumption data is directly provided by our leased offices and third-party data centers. These data points are included in Scope 2 based on our operational control boundary.

Energy consumption for one of our third-party data centers in Asia was calculated using a

monitoring tool that provides SNMP (Simple Network Management Protocol) data for our registered Power Distribution Unit (PDU). For a carrier rack in the same location, which has a non-metered PDU, we estimated power consumption using data from the carrier racks of a comparable data center.

Electricity data from leased office spaces in Asia does not include HVAC consumption. Given that this is not currently being tracked by our office space provider, and we were unable to identify an estimate due to insufficient historical and benchmark data, this data is excluded. Similarly, one location utilizing purchased steam was excluded from our Scope 2 emissions calculations (included within our exclusionary threshold) due to its negligible impact on overall emissions and insufficient benchmarking data.

For 2024, where a single month's data was unavailable, we either used the data from 2023 for that month, or averaged the remaining available months, based on availability of data.

For 2024, for one of our U.S. third-party data centers, only consumption data from June to October 2024 was available. As monthly usage remained consistent during this period, we estimated consumption for the missing months in 2024 by averaging the available data.

For one of our Europe office locations, 2024 data was not available. To address this, we used 2023 data provided by the building manager as a proxy. This data represents the entire building, and Tradeweb's portion was calculated based on its share of the total square footage.

As with Scope 1 reporting, for the first two quarters of 2024, energy consumption data for one of our

Europe offices were estimated using 2023 data as a proxy due to the unavailability of certain 2024 data.

For location-based emissions, we used a variety of emissions factors from the European Environment Agency (EEA), the French Agency for Ecological Transition (ADEME), Department of Industry, Science, Energy and Resources (DISER), DESNZ, and U.S. EPA datasets, supplemented with localized emission factors for certain regions in Asia.

Market-based emissions are disclosed for 2024 and 2023 as zero, given 100% of Tradeweb's reported global electricity usage has been covered by renewable sources via Energy Attribute Certificates (EACs) for all sites where renewable energy is not already procured by our third-party data center providers or leased office spaces. This approach provides coverage across all locations within our environmental reporting boundary. The 100% coverage figure is calculated by aggregating reported electricity usage from all sites within the boundary, and excluding those deemed immaterial under Tradeweb's stated 5% exclusion threshold. In cases where actual consumption data was partially unavailable, estimates were applied as outlined above, and EACs were procured to match the resulting total. More details on this can be found in the [Renewable Energy Strategy](#) section of this report.

Scope 2 data is reported on [pages 43, 51, 55, and 56](#) of this report.

## Scope 3

### CATEGORY 1 AND 2 – PURCHASED GOODS AND SERVICES, AND CAPITAL GOODS

These categories have been calculated using the GHG Protocol spend-based method.

Leveraging data from internal accounting systems, we derived appropriate categorization of spend per expense item to obtain the most representative picture of our purchased goods and services and capital goods. We excluded non-emissions-generating accounts and spend data that is already captured in other emission sources. We then mapped our internal spend categories to the most representative United States Environmentally-Extended Input-Output (USEEIO) category, using the most recent version available.

Subsequently, the USEEIO database's emission factors were adjusted for inflation using the U.S. Bureau of Labor Statistics' "Consumer Price Index for All Urban Consumers (CPI-U)—All items in U.S. city average, all urban consumers, not seasonally adjusted" to align with the year of the spend. Finally, the adjusted figures were multiplied by the emission factor corresponding to the relevant category.

100% of emissions reported under Scope 3 Categories 1 and 2 were calculated using secondary data. No emissions in these categories were based on primary data from suppliers or value chain partners; instead, calculations relied on a spend-based approach aligned with the USEEIO emissions database.

Category 1 and 2 data is reported on [pages 43 and 55](#) of this report.

### CATEGORY 3 – FUEL- AND ENERGY-RELATED ACTIVITIES

This category covers upstream emissions from the generation of the electricity and natural gas we consume. The same natural gas data used in Scope 1 and the energy data used in Scope 2 market-based are applied here.

For the first time, in 2024, we have included upstream emissions from natural gas and adjusted the 2022 and 2023 figures accordingly. Emission factors from the DISER and DESNZ datasets were used. Where region-specific factors were unavailable, we conservatively applied DISER factors, as they represent the higher value.

Upstream emissions from electricity generation are calculated by multiplying Scope 2 market-based energy consumption by the relevant Transmission and Distribution (T&D) and Well-to-Tank (WTT) emission factors. Therefore, as 100% of our reported global electricity usage is covered via renewable Energy Attribute Certificates, the market-based upstream emissions related to electricity generation in this category are zero.

100% of emissions in this category were calculated using data directly provided by our leased offices and third-party data centers.

Category 3 data is reported on [pages 43 and 55](#) of this report.

### CATEGORY 4 – UPSTREAM TRANSPORTATION AND DISTRIBUTION

Similar to calculations for Purchased Goods and Services, this category has been calculated following the GHG Protocol spend-based method. Leveraging internal accounting system data, we extracted data entries labeled as freight or

shipping & postage and applied USEEIO emission factors to the respective spend.

100% of emissions reported under Scope 3 Category 4 were calculated using secondary data. No emissions in this category were based on primary data from suppliers or value chain partners; instead, calculations relied on a spend-based approach aligned with the USEEIO emissions database.

Category 4 data is reported on [pages 43 and 55](#) of this report.

### CATEGORY 5 – WASTE GENERATED FROM BUSINESS OPERATIONS

Category 5 data presented in this report includes waste generated from our leased office spaces, with the exception of our Asia offices, which are excluded due to unavailable waste data and immateriality. This category also includes global recycled e-waste, and confidential paper disposal from our London and Sydney locations. In addition, Category 5 covers water usage data, collected from our leased office spaces (excluding two Asia offices where data was unavailable and excluded on the basis of materiality), as well as select third-party data centers where water usage data was provided.

For U.S. offices, 2024 waste data is derived based on the results of a waste audit conducted in early 2023 in our New York City office on a Tuesday, chosen as the day with the highest office attendance. This New York City waste audit allowed for data to be collected that was then used as a proxy for other U.S. office waste data, as we do not receive that information from our leased office locations. Through the audit results, we calculated the average waste (in pounds) per Tradeweb employee, per day. This figure was then multiplied by the number of 2024 visits to our New York City, Garden City, and Jersey City offices. Visit data was

determined from data provided by both our leased office buildings and Human Resources team. We receive waste data at the full building level in our London office, so we estimate Tradeweb waste according to our square footage occupancy rate, as a percentage of the overall building's square footage total.

Both Sydney and London waste figures include confidential paper recycling. Due to limited information from the Australia office, which provided data on the number of confidential paper bin pick-ups and bin capacity only, the kilograms of paper waste were estimated based on the average weight of paper per bin of the specified capacity.

The waste data provided for one of our U.S. offices is an estimate based on information from the building manager and does not reflect actual measured data. Estimates are derived from the building's total waste and recycling figures, calculated using weekly pick-ups of a 3-yard container. Tradeweb's share is adjusted proportionally based on its square footage occupancy.

We have adjusted the 2023 waste data for one of our U.S. offices. As data was only available for 2024, the 2023 figures were estimated using 2024 data as a proxy to ensure consistency and comparability.

For the locations where information on the building waste management for non-recycled waste is not available, we employed a conservative assumption that the waste was land filled, and emissions were calculated accordingly using the U.S. EPA Mixed Municipal Solid Waste conversion factor.

For the first two quarters of 2024, waste and water usage data for one of our Europe offices were estimated using 2023 data as a proxy due to the unavailability of 2024 data. This approach was

chosen because the number of desks occupied remained consistent, making the 2023 figures a reasonable basis for estimation. The estimate covers only the first two quarters, as the office was relocated to a different space starting in the fourth quarter and there was no office occupancy in the third quarter.

For one of our other Europe offices, 2024 data was unavailable so we used 2023 data as a proxy. The data provided represents the entire building, and Tradeweb's portion is calculated based on its square footage share.

Water usage data for the London office was based on building-level figures provided by the landlord, with Tradeweb's portion calculated according to our occupancy rate. A similar approach was used for the Sydney office.

Based on the assumption that water usage within commercial office space is similar throughout the world, London office data was utilized as a proxy and applied to U.S. offices to estimate water usage.

To estimate emissions from water usage, we apply DESNZ emission factors for both water supply and treatment. For the previous year's data, we made adjustments in cases where water usage was not disaggregated; in those instances, we applied a combined factor by summing the supply and treatment emission factors.

For Paris, Amsterdam, and two of our Asia leased co-working spaces, water usage data was supplied directly by our office space providers.

Water usage at third-party data centers was included in our GHG emissions calculations for the first time in 2024, where data was available. Information was obtained either as Tradeweb-specific water usage data or through the Water Usage Effectiveness (WUE) average for 2024, which provides water usage in liters per kWh. While some third-party data centers confirmed

that Tradeweb's water usage at their sites is immaterial, we are working to obtain relevant water usage data for the remaining sites and will include it in future reporting where applicable. For third-party data centers where direct water usage data is unavailable, we have conservatively estimated emissions using an average liters-per-kWh factor derived from available data. No retrospective adjustments were made to 2022 or 2023 data. These estimates are included within the 5% materiality threshold for exclusions.

32% of emissions in this category were calculated using data from leased office spaces or third-party data centers, while the remaining 68% is calculated through results from an internal waste audit and water usage data estimations.

Category 5 data is reported on [pages 43, 49, 55, and 57](#) of this report.

## CATEGORY 6 – BUSINESS TRAVEL

Business travel emissions in this report include air travel, rail travel, business car travel, hotel stays, and taxi rides.

Air, rail, car, and hotel stays data was provided by our third-party booking partner and expense system. Therefore, trips booked or expensed outside these systems may not be fully captured, however these are expected to be minimal and immaterial. Related emissions have been calculated using the GHG Protocol Scope 3 distance-based method.

To estimate air and rail emissions, we use distance and travel class data from our booking records and apply DESNZ GHG Conversion Factors. For air travel, this method takes into consideration the total distance of a flight segment, the seat class of the flight, and radiative forcing (RF). Where information about the flight class was unavailable, we assigned the class according to the guidelines

of our travel policy. Although accounting for hotel stays is optional under the GHG Protocol, we include them to provide a more complete picture of our business travel emissions. Hotel stay emissions are calculated by multiplying the number of hotel nights by country-specific DESNZ emission factors per room-night. For 2022 and 2023, where no specific DESNZ emission factor was available for a given country, we applied the average of all other available DESNZ hotel emission factors. Beginning in 2024, for countries without a DESNZ-specific factor, we now apply Greenview 2023 emission factors (kgCO<sub>2</sub>e/room-night) instead.

For emissions related to taxis booked for business trips, we follow the GHG Protocol Scope 3 spend-based method. Spend data was obtained from our internal accounting systems. The emission factor used is from the U.S. EPA. Since the dataset does not differentiate between electric and non-electric vehicles used for taxis, we conservatively estimated emissions assuming that all taxis were not electric cars (petrol).

A similar conservative assumption was applied to business car emissions, which have been calculated by multiplying distance travelled, by DESNZ's "Petrol car (average)" emission factor.

51% of emissions in this category was calculated using primary data from our third-party booking partner and expense system, while the remaining 49%, related to taxi/business car travel, was derived using secondary spend data from our expense system through a spend-based method.

Category 6 data is reported on [pages 43 and 55](#) of this report.

## CATEGORY 7 – EMPLOYEE COMMUTING INCLUSIVE OF REMOTE WORK IMPACT

This category has been calculated following the GHG Protocol distance-based approach.

Biannually, Tradeweb conducts a global employee survey to capture actual commuting habits (run in 2022 and 2024). This survey provided key metrics, including average commuting distances, commuting frequency, and the type of transport most commonly used (e.g., car, public transport, bicycle). The data derived from this global survey was applied as a proxy for the commuting behavior of our entire workforce. We also used data from our leased office buildings and Human Resources (HR) team systems to gain a clear understanding of the number of visits made to each of our offices by our employees throughout each year. For office visits used in commuting and remote working calculations, where office logs were unavailable, we estimated office visits based on attendance percentage assumptions provided by HR. These company-specific inputs were applied to our calculation methodology for employee commuting.

We continue to include remote working data in our Category 7 calculations. While this is a voluntary component under the GHG Protocol, we consider it relevant to our emissions profile and reporting practices. To this end, we integrated Tradeweb-specific data wherever possible into the assumptions and formulas provided in the [EcoAct's Homeworking Emissions White paper](#). This was done through the integration of the results of a survey distributed to global employees, to capture home heating and cooling habits of our employees. Similar to the commuting survey, this homeworking survey is conducted biannually, with the most recent version run in 2024. These calculations reflect the responses of the Tradeweb survey takers, which were used as a proxy for the entire Tradeweb workforce.

As the EcoAct homeworking emissions methodology provides calculation guidance only

for the U.K. and North America, emissions from home working in the Asia Pacific region and the European Union were incorporated into the U.K. and North America calculations, respectively. Emission factors were sourced from the U.S. EPA and DESNZ datasets.

0% of emissions in this category were calculated using data from suppliers or value chain partners, as no vendor or supplier is involved; calculations rely exclusively on employee-specific data gathered from employee commuting surveys, office visit records, and Tradeweb-specific inputs applied within the Eco-Act homeworking emissions methodology.

Category 7 data is reported on [pages 43 and 55](#) of this report.

## CATEGORY 8 – UPSTREAM LEASED ASSETS

This category has been calculated following the GHG Protocol asset-specific method.

Category 8 includes emissions for natural gas (building heating) and Diesel (backup generators) consumption at third-party data centers, as well as fugitive emissions from refrigerants (HVAC) at leased office buildings and third-party data centers. These emissions are included in line with the operational control boundary, as the relevant equipment is considered to be under landlord control.

Previous years data from one third-party data center has been revised after identifying that the initial figures did not reflect the most up-to-date information for the site.

Where Tradeweb was not able to obtain specific heating data from any of our third-party partners, a conservative approach was taken assuming that gas is used. Estimates for those locations were

made using a similar type of facility as a proxy, with MWh consumption as a basis for the comparison.

For one of our third-party data centers, diesel consumption data is no longer available. As a result, we have used 2023 values as an estimate for 2024. We consulted the third-party data center regarding annual variability and received confirmation that diesel consumption remains consistent year over year, supporting this assumption.

Since the amount of refrigerants used during the reporting year was not available for any location, [guidance](#) from the EPA was used to estimate the fugitive emissions based on coolant capacity/charge, operating leakage, and respective GWP factor.

99% of emissions in this category were calculated using data provided directly by leased office and third-party data center partners on backup generator and refrigerant usage, with the remaining 1% estimated using proxy data from a comparable Tradeweb location.

Category 8 data is reported on [pages 43 and 55](#) of this report.

## CATEGORY 15 – INVESTMENTS

This category has been calculated following the GHG Protocol average-data method: Tradeweb's proportionate share of the investee's revenue was multiplied by the relevant USEEIO emission factor representative of the investee company's sector of the economy.

100% of emissions in this category were calculated using data provided directly by the investee companies, including revenue and Tradeweb's ownership percentage, with emissions derived using the GHG Protocol average-data method. Category 15 data is reported on [pages 43 and 55](#) of this report.



## LRQA Independent Assurance Statement

Relating to Tradeweb Markets LLC's Report for the 2024 Calendar Year

This Assurance Statement has been prepared for Tradeweb Markets LLC in accordance with our contract.

### Terms of Engagement

LRQA was commissioned by Tradeweb Markets LLC (Tradeweb) to provide independent assurance on its greenhouse gas (GHG) emissions inventory ("the Report") for the calendar year (CY) 2024 against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using ISO 14064 - Part 3 for greenhouse gas emissions and LRQA's verification procedure. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Tradeweb's operations and activities and specifically the following requirements:

- Verifying conformance with:
  - Tradeweb's reporting methodologies for the selected datasets; and
  - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG emissions data<sup>1</sup>.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Direct (Scope 1), Energy Indirect (Scope 2) and Other Indirect (Scope 3) GHG emissions, using the operational control consolidation methodology; and
  - Scope 3 GHG emissions verified by LRQA only include Purchased Goods and Services, Capital Goods, Fuel and energy related activities, Upstream transportation and distribution, Waste Generated in Operations, Business Travel, Employee Commuting, Upstream Leased Assets, and Investments.

Scope 2 indirect steam district heating emissions from one of Tradeweb's office locations were excluded from the GHG Emissions Inventory on the basis of their de minimis contribution to the total Scope 2 GHG emissions.

LRQA's responsibility is only to Tradeweb. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Tradeweb's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of, Tradeweb.

### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Tradeweb has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance<sup>2</sup> and at the materiality of the professional judgement of the verifier.

<sup>1</sup> <http://www.ghgprotocol.org/>

<sup>2</sup> The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Table 1. Tradeweb GHG Emissions Data for CY 2024

Scope of GHG emissions	Metric Tons CO <sub>2</sub> e
Scope 1 GHG emissions	30
Scope 2 GHG emissions (Location-based) <sup>1</sup>	4,489
Scope 2 GHG emissions (Market-based) <sup>1</sup>	0
Scope 3 - Category 1: Purchased Goods and Services	14,008
Scope 3 - Category 2: Capital Goods	2,456
Scope 3 - Category 3: Fuel and Energy Related Activities (Market-based) <sup>1</sup>	7
Scope 3 - Category 4: Upstream transportation and distribution	22
Scope 3 - Category 5: Waste Generated in Operations	20
Scope 3 - Category 6: Business Travel	3,717
Scope 3 - Category 7: Employee Commuting	1,256
Scope 3 - Category 8: Upstream leased assets	202
Scope 3 - Category 15: Investments	59

Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2015

### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing relevant employees of the organization responsible for managing GHG emissions and environmental data and records;
- Assessing Tradeweb's data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- reviewing Tradeweb's implementation of their base year recalculation policy and confirming Tradeweb's intent to include a restated base year inventory in their next annual Corporate Sustainability Report; and
- verifying historical GHG emissions data and records at an aggregated level for the calendar year 2024.

### LRQA's Standards and Competence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 Greenhouse gases - Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity assessment - Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 18 April 2025

David Hadlet  
LRQA Lead Verifier  
On behalf of LRQA, Inc.  
2500 CityWest Blvd, Suite 150, Houston, TX 77042  
LRQA reference: UQA00002489/7233728

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# TCFD Index

RECOMMENDATION	
<b>Governance</b>	
<b>Describe the board’s oversight of climate-related risks and opportunities.</b>	With respect to the oversight of our climate strategy and associated climate-related risks, Tradeweb engages our Board of Directors. In accordance with the charter of the Audit and Risk Committee of the Tradeweb Board of Directors, the committee is responsible for overseeing and reviewing the company’s external reporting regarding climate-related risks and other related disclosures. This includes discussion of related controls and procedures for oversight of external reporting of climate-related risks with management. The Nominating and Corporate Governance Committee of the Tradeweb Board of Directors is responsible for sustainability oversight and guidance. Management presents to both the Audit and Risk Committee, and Nominating and Corporate Governance committees at various points throughout the year, including updates on climate strategy, internal initiatives, and emissions disclosures. More information can be found in the <a href="#">Governance for Growth and Innovation</a> section of this report.
<b>Describe management’s role in assessing and managing climate-related risks and opportunities.</b>	Tradeweb’s Sustainability and Enterprise Risk teams, supported by our BCIM team and overseen by our Chief Administrative Officer, have implemented a process by which climate events are tracked, inherent risk and likelihood are determined, and controls are assessed in an effort to minimize residual impact potential on our business. Through this process, climate-related risks and opportunities are identified and assessed on an ongoing basis. These include short-term operational risks from acute weather events, medium-term risks related to regulatory and policy developments, and long-term risks and opportunities linked to the evolving transition to a low-carbon economy. Tradeweb’s global Sustainability and Risk Management teams regularly monitor these risks and opportunities to ensure that relevant industry best practices are followed and that integration into our business remains appropriate as we grow and evolve. Formal assessments are conducted annually to evaluate both existing and emerging risks and/or opportunities. More information can be found in the <a href="#">Governance for Growth and Innovation</a> section of this report.
<b>Strategy</b>	
<b>Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</b>	Climate-related risks identified by Tradeweb include both physical risk—such as extreme weather events (acute) and long-term climatic shifts (chronic)—and transition risks, such as regulatory changes, technological disruption, market dynamics, and reputational factors. These risks have been assessed across short-term (0–3 years), medium-term (3–10 years), and long-term (10+ years, through 2050) horizons. More details can be found in the <a href="#">Climate-Related Risks and Opportunities</a> section of this report. Tradeweb has also identified several opportunities aligned with Sustainability team priorities, including investment in sustainable energy sources, improved operational efficiency, development of sustainability-related products and services, increased client engagement, and enhanced reputation and resilience. These opportunities similarly span the short, medium, and long term.
<b>Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.</b>	<p>Tradeweb recognizes that climate-related risks and opportunities can impact multiple aspects of our operations, strategy, and long-term financial planning. As a result of our self-conducted climate scenario analysis, we identified a range of physical and transition risks, including extreme weather events, policy and regulatory shifts, technology transitions, and evolving market and reputational expectations.</p> <p>While the residual impact potential of these risks is currently considered low due to existing controls and resiliency measures, we have incorporated climate-related risk assessments into our strategic planning processes. This includes ongoing reviews of leased office and data center locations, supplier engagement, and investment in operational resilience. Financial impacts are assessed qualitatively at this stage, with a focus on categories such as revenue, operating expenses, and assets. Opportunities, such as increased client interest in sustainability-related products and greater demand for transparency in climate-related data, are also considered in our strategy development. Tradeweb’s climate-related goals, including 100% coverage of our reported global electricity usage with renewable sources via Energy Attribute Certificates, further support our strategic positioning in a transitioning economy.</p> <p>Our processes are designed to adapt as expectations evolve, and our reporting may expand to include quantitative analysis where relevant in the future. While financial impact analysis remains qualitative at this time, we continue to monitor and assess these impacts with the potential to integrate quantitative analysis. For more detail, please refer to the <a href="#">Climate-Related Risks and Opportunities</a>, <a href="#">Operational Integration for Business</a>, and <a href="#">Energy Efficiency, Waste Management, and Emissions Reduction Efforts</a> sections of this report.</p>
<b>Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</b>	Tradeweb believes that the residual impact potential of climate-related events to its operations is currently low, given the resiliency measures and controls in place. As part of our ongoing commitment to climate risk management, Tradeweb conducts annual assessments that evaluate the likelihood and potential severity of climate-related events across all leased office and data center locations. More mitigation measures can be found in the <a href="#">Climate-Related Risks and Opportunities</a> and <a href="#">Operational Integration for Business</a> sections of this report.

## RECOMMENDATION

## Risk Management

**Describe the organization's processes for identifying and assessing climate-related risks.**

Tradeweb identifies and assesses climate-related risks through a cross-functional process that integrates climate considerations into our Enterprise Risk Management (ERM) framework. We use scenario analysis based on recognized models, including the IPCC's Shared Socioeconomic Pathways (SSPs) and the NGFS climate scenarios, to evaluate both physical and transition risks across short-, medium-, and long-term time horizons. Risks are assessed for likelihood and severity using proprietary scoring scales and are evaluated both at the location level (e.g., office sites and data centers) and across the global business. Residual risk scores for physical risks are calculated based on the controls and mitigation measures in place. These assessments are reviewed annually to ensure they reflect current science, evolving climate projections, and our operational footprint. The results inform business continuity planning and investment in risk mitigation. For more detail, see the [Climate-Related Risks and Opportunities](#) section of this report.

**Describe the organization's processes for managing climate-related risks.**

Tradeweb continuously seeks to enhance, as appropriate, its Enterprise Risk Management framework to account for various risks across the organization, including those arising from climate change. Tradeweb's approach for integrating climate risks into our process is through an end-to-end risk response table, allowing for business areas and shared services departments to consider and identify various climate scenarios that could potentially affect the projects being analyzed, in terms of risks or opportunities brought on by either physical effects of climate change or a shifting regulatory environment due to a global transition to decarbonization. Emerging factors based on currently available climate science are used in this process and scored on proprietary intensity and likelihood scales, and assigned a relevant time frame for potential realization of those risks (i.e., short-term, medium-term, or long-term). The management of climate-related risks is an ongoing and iterative process whereby the nature and potential effects of the risks are continually assessed. The event identification and response protocols in place today have been determined to be appropriate for the associated climate-related risks across our global operations. Given the nature of our business, we believe the Enterprise Risk Management framework that Tradeweb has in place, particularly in critical areas such as technology infrastructure, data management, and hybrid working capabilities, provides the appropriate level of resilience to provide for continuity of our operations.

**Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.**

Tradeweb has integrated climate-related physical events and associated risks into our global risk management and business continuity procedures. By leveraging our existing infrastructure, climate risks are considered alongside all other enterprise risks, assigned appropriate controls, and reviewed on an annual basis. Our Enterprise Risk Management (ERM) framework allows for business areas and shared services departments to identify and assess relevant climate scenarios using a structured end-to-end risk response process. This integration ensures that emerging climate-related risks, both physical and transition, are addressed through established risk protocols and are reflected in key operational decisions. Climate risks are scored using proprietary intensity and likelihood scales, aligned to short-, medium-, and long-term timeframes, and their relevance is reassessed annually. These processes are embedded into the broader risk oversight structure of the organization, including coordination with our Sustainability, Enterprise Risk Management, and Business Continuity and Incident Management (BCIM) teams. Further detail can be found in the [Climate-Related Risks and Opportunities](#) and [Operational Integration for Business](#) sections of this report.

## Metrics and Targets

**Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.**

Tradeweb uses a combination of qualitative and quantitative metrics to assess climate-related risks and opportunities in line with our broader risk management and sustainability strategies. These include:

- Scope 1, 2, and 3 greenhouse gas (GHG) emissions, calculated using the GHG Protocol and disclosed annually;
- Emissions intensity metrics, such as emissions per full-time employee and per \$ million net revenue, which are tracked year-over-year to assess progress and efficiency;
- Residual risk scores for physical climate risks, based on likelihood and severity assessments aligned with IPCC and NGFS climate scenarios;
- Renewable energy coverage, monitored against our internal target of 100% global renewable electricity;
- Operational and supplier-level sustainability indicators, collected through sustainability due diligence and vendor assessments.

**Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.**

Full disclosure of our GHG Inventory can be found in the [Emissions Footprint and Climate Risk Management](#), and [GHG Methodology Index](#) sections of this report. At present, no specific risks have been determined to arise directly from Tradeweb's greenhouse gas emissions.

**Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.**

While Tradeweb has not yet set formal SBTi-approved climate targets, we continue to implement a range of initiatives to reduce emissions and improve environmental performance across our operations. We actively monitor key metrics, including emissions intensity, which has decreased for three consecutive years, reflecting our progress toward greater carbon efficiency. Our stated goal to achieve 100% coverage of our reported global electricity usage with renewable sources by 2025 has already been met for two consecutive years through a combination of renewable energy procurement and supplier engagement. Additional actions to reduce our environmental impact are outlined in the [Energy Efficiency, Waste Management, and Emissions Reduction Efforts](#) section of this report.

# SASB Index

CODE	SECURITIES AND COMMODITIES EXCHANGES	REFERENCES
<b>Promoting Transparent &amp; Efficient Capital Markets</b>		
<b>FN-EX-401a.1</b>	(1) Number and (2) average duration of (a) halts related to public release of information and (b) pauses related to volatility	N/A—as Tradeweb is not an exchange, but an electronic trading venue.
<b>FN-EX-401a.2</b>	Percentage of trades generated from automated trading systems	Tradeweb hopes to provide this information in the future.
<b>FN-EX-401a.3</b>	Description of alert policy regarding timing and nature of public release of information	N/A—as Tradeweb is not an exchange, but an electronic trading venue.
<b>FN-EX-401a.4</b>	Description of policy to encourage or require listed companies to publicly disclose ESG information	N/A—as Tradeweb is not an exchange, but an electronic trading venue.
<b>Managing Conflicts of Interest</b>		
<b>FN-EX-510a.1</b>	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Tradeweb had zero monetary losses as a result of legal proceedings associated with financial industry laws or regulations that required disclosure in our public SEC filings.
<b>FN-EX-510a.2</b>	Discussion of processes for identifying and assessing conflicts of interest	Tradeweb's Code of Business Conduct and Ethics policy is distributed to employees who are required to review and attest to understanding and agree to act in accordance.
<b>Managing Business Continuity &amp; Technology Risks</b>		
<b>FN-EX-550a.1</b>	(1) Number of significant market disruptions and (2) duration of downtime	Tradeweb reported no material disruption events to our trading platforms, or significant downtime in the 2024 reporting year.
<b>FN-EX-550a.2</b>	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of customers affected	Tradeweb did not encounter any data breaches in the reporting period exposing any PII or customer data.
<b>FN-EX-550a.3</b>	Description of efforts to prevent technology errors, security breaches, and market disruptions	Tradeweb has comprehensive information security, cyber, customer privacy, compliance, and risk management protocols in line with industry best practices in place including stress tests, vulnerability tests, and employee trainings, among other policies and procedures to help prevent, mitigate, and manage any such incidents or disruptions should they occur.
		See pages 20-22 of this report.

CODE	SOFTWARE & IT SERVICES		REFERENCES
<b>Environmental Footprint of Hardware Infrastructure</b>			
<b>TC-SI-130a.1</b>	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Please see information on the full breakdown of renewable and non-renewable energy by location, and the approach used, under the Renewable Energy Strategy section of the report.	See pages 51-52 and 55-57 of this report.
<b>TC-SI-130a.2</b>	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	For all available water usage data please see the Climate-Related Risks and Opportunities section of this report as well as the GHG Methodology Index. Tradeweb's London office location does utilize a percentage of water from rainwater capture.	See pages 47 and 55-61 of this report.
<b>TC-SI-130a.3</b>	Discussion of the integration of environmental considerations into strategic planning for data center needs	Tradeweb works with our leased office space and data center partners to identify opportunities to implement sustainable practices.. For internal planning, a Sustainability Due Diligence process is in place that considers environmental factors when assessing new data center locations for future partnership, as well as a needs-based assessment for REC purchases where energy is not already covered by renewables.	See the Environmental Management section of this report.
<b>Data Privacy &amp; Freedom of Expression</b>			
<b>TC-SI-220a.1</b>	Description of policies and practices relating to behavioral advertising and user privacy	Please see Tradeweb's Privacy Policy, which addresses advertising and user privacy.	See Tradeweb's Privacy Policy ( <a href="https://www.tradeweb.com/privacy-policy/">https://www.tradeweb.com/privacy-policy/</a> ).
<b>TC-SI-220a.2</b>	Number of users whose information is used for secondary purposes	Tradeweb does not have any use case where user information is used for secondary purposes other than defined in our privacy policy.	See Tradeweb's Privacy Policy ( <a href="https://www.tradeweb.com/privacy-policy/">https://www.tradeweb.com/privacy-policy/</a> ).
<b>TC-SI-220a.3</b>	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Tradeweb had zero monetary losses as a result of legal proceedings associated with user privacy that required disclosure in our public SEC filings.	Additional information on material litigation and regulatory matters can be found in our 2024 Annual Report on Form 10-K ( <a href="https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29">https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29</a> ).
<b>TC-SI-220a.4</b>	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Tradeweb did not receive any law enforcement requests for user information.	
<b>TC-SI-220a.5</b>	List of countries where core products or services are subject to government required monitoring, blocking, content filtering, or censoring	Tradeweb is not aware of any such restrictions or requirements.	

CODE	SOFTWARE & IT SERVICES	REFERENCES
<b>Data Security</b>		
<b>TC-SI-230a.1</b>	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected	Tradeweb did not encounter any material data breaches that required disclosure in our SEC filings during the 2024 reporting period, exposing any PII or customer data.
<b>TC-SI-230a.2</b>	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Tradeweb has comprehensive information security, cyber, customer privacy, compliance, and risk management protocols aligned with industry best practices in place, including stress tests, vulnerability tests, and employee trainings, among other policies and procedures to help prevent, mitigate, and manage any such incidents or disruptions should they occur.
<b>Recruiting &amp; Managing a Global, Diverse &amp; Skilled Workforce</b>		
<b>TC-SI-330a.1</b>	Percentage of employees that are (1) foreign nationals and (2) located offshore	Tradeweb does not disclose this information at this time. Please see the Employee Impact section of this report for details about our employee structure and headcount.
<b>TC-SI-330a.2</b>	Employee engagement as a percentage	Tradeweb began tracking employee engagement as a percentage in 2021 and continues to report this information annually. Since 2023, employee engagement is measured by participation in our global employee survey. In 2024, employee engagement was again measured through survey participation, maintaining an engagement rate of 83%. Please refer to the Employee Engagement section within this report for further details on the survey, engagement initiatives, and their impact.
<b>TC-SI-330a.3</b>	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Please see the Human Capital Metrics sub-section of the Employee Impact section of this report.
<b>Intellectual Property Protection &amp; Competitive Behavior</b>		
<b>TC-SI-520a.1</b>	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Tradeweb had zero monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations that required disclosure in our public SEC filings.
<b>Managing Systemic Risks from Technology Disruptions</b>		
<b>TC-SI-550a.1</b>	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Tradeweb reported no material disruption events to our trading platforms, or significant downtime in the 2024 reporting year.
<b>TC-SI-550a.2</b>	Description of business continuity risks related to disruptions of operations	Tradeweb has a comprehensive BCP/DR governance structure aligned with industry best practice to properly identify, measure, manage, track, report on, and re-mediate any potential risks pertaining to business continuity.

CODE	INVESTMENT BANKING & BROKERAGE	REFERENCES
<b>Employee Diversity &amp; Inclusion</b>		
<b>FN-IB-330a.1</b>	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	Please refer to the Tradeweb Leadership section of this report for executive management metrics, and the Human Capital Metrics sub-section of the Employee Impact section for non-executive management and all other employees.
<b>Incorporation of Environmental, Social, and Governance Factors in Investment Banking &amp; Brokerage Activities</b>		
<b>FN-IB-410a.1</b>	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of environmental, social, and governance (ESG) factors, by industry	N/A—Tradeweb does not receive revenue from underwriting, advisory, or securitization transactions.
<b>FN-IB-410a.2</b>	(1) Number and (2) total value of investments and loans incorporating integration of environmental, social, and governance (ESG) factors, by industry	N/A—Tradeweb does not provide loan services.
<b>FN-IB-410a.3</b>	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment banking and brokerage activities	Tradeweb does not provide investment banking services and does not incorporate ESG factors in the brokerage services provided.
<b>Business Ethics</b>		
<b>FN-IB-510a.1</b>	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	Tradeweb had zero monetary losses as a result of legal proceedings associated with financial industry laws or regulations that required disclosure in our public SEC filings.
<b>FN-IB-510a.2</b>	Description of whistleblower policies and procedures	Please refer to Tradeweb's Code of Business Conduct and Ethics.
		Additional information on material litigation and regulatory matters can be found in our 2024 Annual Report on Form 10-K ( <a href="https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29">https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29</a> ).
		Tradeweb's Code of Business Conduct and Ethics ( <a href="https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7">https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7</a> ).

CODE	INVESTMENT BANKING & BROKERAGE	REFERENCES
<b>Professional Integrity</b>		
<b>FN-IB-510b.1</b>	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	Tradeweb has zero covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.
<b>FN-IB-510b.2</b>	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party	Tradeweb had zero monetary losses as a result of legal proceedings associated with professional integrity that required disclosure in our public SEC filings.
<b>FN-IB-510b.3</b>	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care	Tradeweb had zero monetary losses as a result of legal proceedings associated with professional integrity that required disclosure in our public SEC filings.
<b>FN-IB-510b.4</b>	Description of approach to ensuring professional integrity, including duty of care	Please refer to Tradeweb's Code of Business Conduct and Ethics.
<b>Systemic Risk Management</b>		
<b>FN-IB-550a.1</b>	Global Systemically Important Bank (G-SIB) score, by category	N/A—Tradeweb is not considered a Global Systemically Important Bank.
<b>FN-IB-550a.2</b>	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	N/A—Tradeweb is not considered a Global Systemically Important Bank and therefore is not subject to the items in this disclosure topic.
<b>Employee Incentives &amp; Risk Taking</b>		
<b>FN-IB-550b.1</b>	Percentage of total remuneration that is variable for Material Risk Takers (MRTs)	N/A—Tradeweb does not have securities trading employee functions and therefore does not have MRTs to report on.
<b>FN-IB-550b.2</b>	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied	N/A—Tradeweb does not have securities trading employee functions and therefore does not have MRTs to report on.
<b>FN-IB-550b.3</b>	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities	N/A—Tradeweb does not have securities trading employee functions.

# GRI Index

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>GRI 102. General Disclosures</b>		
<b>Organizational Profile</b>		
<b>102-1</b>	Name of Organization	Tradeweb Markets Inc.
<b>102-2</b>	Activities, brands, products, and services	Tradeweb is an electronic operator of global markets. All of the markets served can be found on our website “Our Markets” page ( <a href="https://www.tradeweb.com/">https://www.tradeweb.com/</a> ). A list of Tradeweb-offered Market Data products can be found on our website ( <a href="https://www.tradeweb.com/our-markets/data--reporting/">https://www.tradeweb.com/our-markets/data--reporting/</a> ).
<b>102-3</b>	Location of headquarters	Tradeweb’s global headquarters is located in New York City: 1177 Avenue of the Americas, New York, NY 10036.
<b>102-4</b>	Location of operations	Tradeweb currently has office locations in the United States: New York City—our global headquarters—Boston, Massachusetts; Chicago, Illinois; Garden City, New York; Golden, Colorado; Jersey City and Somerset, New Jersey; Miami, Florida; and Walnut Creek, California. We also have office locations internationally: Amsterdam, Netherlands; Dubai, United Arab Emirates; Hong Kong, China; Milan, Italy; Mumbai, India; Paris, France; Sao Paulo, Brazil; Shanghai, China; Singapore; Sydney, Australia; and Tokyo, Japan. See our locations on our website ( <a href="https://www.tradeweb.com/who-we-are/locations/">https://www.tradeweb.com/who-we-are/locations/</a> ).
<b>102-5</b>	Ownership and legal form	Tradeweb is a U.S. publicly listed company that is also a controlled company with majority owner LSEG. Full ownership structure and additional information can be found in our 2024 Annual Report on Form 10-K ( <a href="https://investors.tradeweb.com/static-files/3f5f48fb-b06b-4a98-9175-489db701efd4">https://investors.tradeweb.com/static-files/3f5f48fb-b06b-4a98-9175-489db701efd4</a> ).
<b>102-6</b>	Markets served	More than 3,000 clients connect to Tradeweb to form a global network of the world’s largest banks, asset managers, hedge funds, insurance companies, wealth managers, corporates, and retail clients. See the About Us page of our website ( <a href="https://www.tradeweb.com/who-we-are/about-us/">https://www.tradeweb.com/who-we-are/about-us/</a> ).
<b>102-7</b>	Scale of organization	With leading offerings in government bonds, mortgage securities, municipal bonds, credit, and derivatives, we offer over 50 products in more than 85 countries across the globe. Tradeweb total revenue in 2024 was \$1.7 billion, with an Average Daily Volume of \$2.2 trillion.
<b>102-8</b>	Information on employees and other workers	Total Number of Global employees as of December 31, 2024, was 1,412; 1,000 of whom were based in the United States and 412 of whom were based outside of the United States. There is not a significant portion of the organization’s activities performed by workers who are not employees.
<b>102-9</b>	A description of the organization’s supply chain, including its main elements as they relate to the organization’s activities, primary brands, products, and services	See Tradeweb’s Supply Chain Transparency Disclosure statement ( <a href="https://www.tradeweb.com/supply-chain-transparency/">https://www.tradeweb.com/supply-chain-transparency/</a> ).
<b>102-10</b>	Significant changes to the organization’s size, structure, ownership, or supply chain	In the year 2024, Tradeweb completed the acquisition of ICD. There were no other significant changes to the organization’s size, structure, or supply chain.
<b>102-11</b>	Precautionary Principle or approach—whether and how the organization applies the Precautionary Principle or approach	Tradeweb does not manufacture or produce goods or products. For more information on our approach to environmental sustainability, including engaging with our supply chain, please see the Environmental Management section of this report.
<b>102-12</b>	A list of externally-developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes, or which it endorses	There are none to report at this time.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>102-13</b>	A list of the main membership of industry or other associations, and national or international advocacy organizations	<p>Tradeweb participates with the following associations/organizations:</p> <ul style="list-style-type: none"> <li>• APA and ARMs Association (APARMA)</li> <li>• Asia Securities Industry &amp; Financial Markets Association (ASIFMA)</li> <li>• Association of Financial Professionals (AFP)</li> <li>• Bond Dealer Association (BDA)</li> <li>• Electronic Debt Markets Association (EDMA)</li> <li>• Financial Industry Regulatory Authority (FINRA)</li> <li>• Fintech Open Source Foundation (FINOS)</li> <li>• FIX Trading Community</li> <li>• Futures Industry Association (FIA)</li> <li>• International Capital Markets Association (ICMA)</li> <li>• International Swaps and Derivatives Association (ISDA)</li> <li>• Municipal Securities Rulemaking Board (MSRB)</li> <li>• Quorum 15</li> <li>• Securities Industry and Financial Markets Association (SIFMA)</li> <li>• Securities Traders Association (STA)</li> </ul>
<b>Strategy</b>		
<b>102-14</b>	Statement from senior decision-maker	See full statement on the Message from our CEO page of this report.
<b>102-15</b>	Key impacts, risks, and opportunities	Disclosed information that is available at this time on key impacts, risks, and opportunities can be found throughout this report. Additional information on risks and uncertainties can be found in our 2024 Annual Reports and Filings ( <a href="https://investors.tradeweb.com/">https://investors.tradeweb.com/</a> ).
<b>Ethics and Integrity</b>		
<b>102-16</b>	Values, principles, standards, and norms of behavior	See the Employee Impact section of this report.
<b>102-17</b>	Mechanisms for advice and concerns about ethics	See Tradeweb's Code of Business Conduct and Ethics ( <a href="https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7">https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7</a> ) for disclosure on mechanisms for advice and concerns about ethics, including escalation of issues to management or appropriate sources, and whistleblower policies.
<b>Governance</b>		
<b>102-18</b>	Governance structure	For disclosed information, see the Governance for Growth and Innovation section of this report.
<b>102-19</b>	Delegating authority	For disclosed information, see the Governance for Growth and Innovation section of this report.
<b>102-20</b>	Executive-level responsibility for economic, environmental, and social topics	For disclosed information, see the Governance for Growth and Innovation section of this report.
<b>102-21</b>	Consulting stakeholders on economic, environmental, and social topics	Please see "Stockholder Engagement" section of our 2025 Proxy Statement ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ).
<b>102-22</b>	Composition of the highest governance body and its committees	For disclosed information, see the Governance for Growth and Innovation section of this report.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
102-23	Chair of the highest governance body	Please refer to our 2025 Proxy Statement under the Corporate Governance section ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ).
102-24	Nominating and selecting the highest governance body	Please refer to our 2025 Proxy Statement under the Corporate Governance section ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ).
102-25	Conflicts of interest	Please refer to our Code of Business Conduct and Ethics, under section L ( <a href="https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7">https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7</a> ) "Conflicts of Interest and Corporate Opportunities."
102-26	Role of highest governance body in setting purpose, values, and strategy	Please see Tradeweb's 2025 Proxy Statement ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ), as well as the Governance for Growth and Innovation section of this report.
102-27	Collective knowledge of highest governance body	Please see Tradeweb's 2025 Proxy Statement ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ), as well as the Governance for Growth and Innovation section of this report.
102-28	Evaluating the highest governance body's performance	Please see Tradeweb's 2025 Proxy Statement ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ), as well as the Governance for Growth and Innovation section of this report.
102-29	Identifying and managing economic, environmental, and social impacts	See the Environmental Management section of this report, pages 40–51, as well as the Employee Impact section of this report, pages 24–39.
102-30	Effectiveness of risk management processes	See the Enterprise Risk Management subsection of this report.
102-31	Review of economic, environmental, and social topics	Please see Tradeweb's 2025 Proxy Statement ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ), as well as the Governance for Growth and Innovation section of this report.
102-32	Highest governance body's role in sustainability reporting	For disclosed information, see the Governance for Growth and Innovation section of this report.
102-33	Communicating critical concerns	Please see the Enterprise Risk Management subsection of this report for details on risk management life cycle and processes that include communication of concerns.
102-34	Nature and total number of critical concerns	Tradeweb did not report any material critical concerns during the reporting period to relevant regulatory bodies or agencies.
102-35	Remuneration policies	Please refer to our 2025 Proxy Statement under the Executive Compensation section ( <a href="https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1">https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1</a> ).
102-36	Process for determining remuneration	Please refer to our 2025 Proxy Statement under the Executive Compensation section ( <a href="https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1">https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1</a> ).
102-37	Stakeholders' involvement in remuneration	Please refer to our 2025 Proxy Statement under the Executive Compensation section ( <a href="https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1">https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1</a> ).
102-38	Annual total compensation ratio	Please refer to our 2025 Proxy Statement under the Executive Compensation section ( <a href="https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1">https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1</a> ).
102-39	Percentage increase in annual total compensation ratio	Please refer to our 2025 Proxy Statement under the Executive Compensation section ( <a href="https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1">https://investors.tradeweb.com/static-files/3adf581c-d6b7-4bd2-b2dd-3f04ba2b3dd1</a> ).

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Stakeholder engagement</b>		
102-40	List of stakeholder groups	See the Governance for Growth and Innovation section of this report.
102-41	Collective bargaining agreements	Tradeweb does not currently disclose the percentage of total employees covered by collective bargaining agreements. None of our employees are represented by a labor union. Additional information on our relationship with our employees can be found in our 2024 Annual Report under the Human Capital section ( <a href="https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29">https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29</a> ).
102-42	Identifying and selecting stakeholders	See the Governance for Growth and Innovation section of this report.
102-43	Approach to stakeholder engagement	See the Governance for Growth and Innovation section of this report.
102-44	Key topics and concerns raised	See the Governance for Growth and Innovation section of this report.
<b>Reporting practice</b>		
102-45	Entities included in the consolidated financial statements	Tradeweb consolidated financial statements can be found in our 2024 Form 10-K ( <a href="https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29">https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29</a> ).
102-46	Defining report content and topic boundaries	For information regarding our reporting practice in this 2024 CSR, see the About This Report subsection of this report.
102-47	List of material topics	See the Materiality Self-Assessment subsection of this report.
102-48	Restatements of information	Any restatements of previously reported data from prior years' reports have been comprehensively disclosed within the body of this report.
102-49	Changes in reporting	Please see About This Report section of this report.
102-50	Reporting period	The reporting period for this report covers 1st of January 2024 to 31st of December 2024, unless otherwise stated.
102-51	Date of most recent report	Tradeweb's most recent previous report was our 2023 Corporate Sustainability Report, covering 1st of January 2023 to 31st of December 2023 ( <a href="https://investors.tradeweb.com/static-files/7db847a0-f42d-43f4-a380-1de20a48d3e9">https://investors.tradeweb.com/static-files/7db847a0-f42d-43f4-a380-1de20a48d3e9</a> ).
102-52	Reporting cycle	Tradeweb's reporting cycle for the Corporate Sustainability Report is annual.
102-53	Contact point for questions regarding the report	Communications contact is Daniel Noonan and Investor Relations contact is Ashley Serrao. Contact information can be found on our Investor Relations page on our website ( <a href="https://investors.tradeweb.com/">https://investors.tradeweb.com/</a> ).
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with GRI Standards.
102-55	GRI content index	This GRI Content Index is prepared in accordance with GRI Standards.
102-56	External assurance	Please see the Letter of Limited Assurance provided by LRQA for Tradeweb's 2022 GHG Emissions disclosure data ( <a href="https://investors.tradeweb.com/static-files/7ac2500f-b06e-40d8-b45a-19454270afb5">https://investors.tradeweb.com/static-files/7ac2500f-b06e-40d8-b45a-19454270afb5</a> ). See also page 62 of this report.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Management Approach</b>		
103-1	Explanation of the material topic and its boundary	For disclosed information, see the Governance for Growth and Innovation section of this report.
103-2	The management approach and its components	For disclosed information, see the Governance For Growth and Innovation section of this report.
103-3	Evaluation of the management approach	For evaluation of our management approach to addressing sustainability material topics please see pages 11-13 of this report. For our environmental management and approach, please see the Environmental Management section of this report. For our human capital management approach, see the Employee Impact section of this report. For management approach relating to economic performance and management of related risks, see our 2024 Form 10-K ( <a href="https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29">https://investors.tradeweb.com/static-files/13aea482-ffe0-4767-8161-1ffaf3dc8c29</a> ).
<b>Economic Performance</b>		
201-1	Direct economic value generated and distributed	For Financial Performance data, please visit Tradeweb's Annual filings on our Investor Website ( <a href="https://investors.tradeweb.com/">https://investors.tradeweb.com/</a> ).
201-2	Financial implications and other risks and opportunities due to climate change	See the Environmental Management section of this report.
201-3	Defined benefit plan obligations and other retirement plans	Please see the Employee Impact section of this report.
201-4	Financial assistance received from government	\$0—Tradeweb does not receive financial assistance from the government.
<b>Market Presence</b>		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Tradeweb does not currently report this metric.
202-2	Proportion of senior management hired from the local community	Tradeweb does not currently report this metric.
<b>Indirect Economic Impacts</b>		
203-1	Infrastructure investments and services supported	Tradeweb does not own or operate any facilities built primarily to provide a public service or good rather than a commercial purpose. Additionally, Tradeweb has lease agreements for all global office locations and does not own any buildings to support our operations. In 2024, Tradeweb did purchase Transferable Tax Credits from a renewable energy facility. Transferable tax credits may be considered an indirect infrastructure investment as their intention is to allow indirect support for the development of renewable energy projects.
203-2	Significant indirect economic impacts	Tradeweb does not believe that our investment in Transferable Tax Credits as mentioned above constitutes significant indirect economic impact.
<b>Procurement Impacts</b>		
204-1	Proportion of spending on local suppliers	Tradeweb does not publicly report this information at this time.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Anti-Corruption</b>		
205-1	Operations assessed for risks related to corruption	Tradeweb's operations are covered by our global risk management and compliance policies and procedures, including assessment for risks related to corruption. No significant risks were identified.
205-2	Communication and training about anti-corruption policies and procedures	Tradeweb employees receive regular anti-corruption training. See the Enterprise Risk Management subsection of this report.
205-3	Confirmed incidents of corruption and actions taken	Tradeweb has had no confirmed incidents of corruption or actions taken during the 2024 reporting period.
<b>Anti-competitive Behavior</b>		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Please see our publicly disclosed Form 10-K ( <a href="https://investors.tradeweb.com/node/12766/html">https://investors.tradeweb.com/node/12766/html</a> ).
301	Materials used	N/A—Tradeweb does not manufacture or package physical goods.
<b>Energy</b>		
302-1	Energy consumption within the organization (renewable and nonrenewable)	Please see information on the full breakdown of renewable and nonrenewable energy by location, and the approach used, in the Environmental Management section of this report. Tradeweb reports our GHG emissions in line with the GHG Protocol using an Operational Control approach.
302-2	Energy consumption outside of the organization	As Tradeweb is reporting energy purchased from our leased office spaces and data centers in our Scope 2 emissions following the GHG Protocol using an Operational Control approach, we do not have any additional relevant energy consumption outside of the organization to report at this time. See the Environmental Management section of this report.
302-3	Energy Intensity	Please see full information on Energy Intensity by number of full-time employees broken down by region in the Environmental Management section of this report, and in the Environmental Metrics Index of this report.
302-4	Reduction of energy consumption	See the Environmental Management section of this report.
302-5	Reductions in energy requirements of products and services	N/A—Tradeweb does not manufacture, package, or sell physical products and does not have energy reduction requirements for provided services.
<b>Water</b>		
303-1	Interactions with water as a shared resource	Please refer to the Water Risk sub-section of the Environmental Management section of this report.
303-2	Management of water discharge-related impacts	Tradeweb believes our water usage and resources impact to be low given that our usage is confined to our leased office space and data centers. Please refer to the Water Risk sub-section of the Environmental Management section of this report.
303-3	Water withdrawal	Tradeweb believes our water withdrawal impact to be low given that our usage is confined to our leased office space and data centers.
303-4	Water discharge	Tradeweb does not believe our water discharge to be significant enough to impact water quality in the areas of our operations. Please refer to the Water Risk sub-section of the Environmental Management section of this report.
303-5	Water consumption	Please refer to the Water Risk sub-section of the Environmental Management section of this report.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Biodiversity</b>		
304	Biodiversity	Tradeweb does not produce, manufacture, or ship materials as part of our business, nor do we own or lease land adjacent to or in protected areas, or areas of high biodiversity value.
<b>Emissions</b>		
305-1	Direct (Scope 1) GHG emissions	See the Environmental Management section of this report for market-based (Scope 1) GHG emissions in metric tons of CO <sub>2</sub> equivalent. See the GHG Methodology Index for our approach.
305-2	Energy indirect (Scope 2) GHG emissions	See the Environmental Management section of this report for market-based and location-based indirect (Scope 2) GHG emissions in metric tons of CO <sub>2</sub> equivalent, and see the GHG Methodology Index of this report for our approach.
305-3	Other indirect (Scope 3) GHG emissions	See the Environmental Management section of this report for other indirect (Scope 3) GHG emissions in metric tons of CO <sub>2</sub> equivalent, and see the GHG Methodology Index of this report for our approach.
305-4	GHG emissions intensity	See the Environmental Management, and Environmental Metrics Index sections of this report for energy intensity by number of full-time employees, and by Revenue (in millions of dollars).
305-5	Reduction of GHG emissions	See the Environmental Management section of this report for our efforts to work with our leased office spaces and data centers to identify opportunities to implement sustainable practices, our purchase of renewable energy certificates for additional coverage, as well as other operational efforts to reduce our emissions across Scope 1, Scope 2, and Scope 3.
305-6	Emissions of ozone-depleting substances (ODS)	Tradeweb does not, to the best of our knowledge, emit ozone-depleting substances (ODS).
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Tradeweb does not, to the best of our knowledge, emit nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions.
<b>Waste</b>		
306-1	Waste generation and significant waste-related impacts	Waste from Tradeweb operations is generated from employee use in our various leased office spaces and electronic waste ('e-waste') from the decommissioning of technology equipment over time. We do not believe there are activities that lead to significant quantities of waste generation or to generation of hazardous waste from our operations. More details on office waste and our responsible disposal of e-waste can be found in the Environmental Management section of this report.
306-2	Management of significant waste-related impacts	See the Environmental Management section of this report for a comprehensive description of our management and approach to waste.
306-3	Waste generated	See the Environmental Management section of this report.
306-4	Waste diverted from disposal	Tradeweb continues to work with our leased office spaces to obtain comprehensive waste data. Where data is not directly available, we utilize assumptions to calculate approximate waste generation. For information on the data collected as well as assumptions used, please see the GHG Methodology Index as well as the Environmental Management section of this report.
306-5	Waste directed to disposal	As per above.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Environmental Compliance</b>		
307-1	Non-compliance with environmental laws and regulations	Tradeweb has not been the subject of significant fines or non-monetary sanctions for noncompliance with environmental laws and/or regulations, and we are not aware of any noncompliance with environmental laws and/or regulations.
<b>Training and Education</b>		
404-1	Average hours of training per year per employee	See the Employee Impact section of this report.
404-2	Programs for upgrading employee skills and transition assistance programs	See the Employee Impact section of this report.
404-3	Percentage of employees receiving regular performance and career development reviews	See the Employee Impact section of this report.
<b>Diversity &amp; Opportunity</b>		
405-1	Diversity of governance bodies and employees	For all publicly disclosed information regarding governance bodies, please see the 2025 Proxy ( <a href="https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328">https://investors.tradeweb.com/static-files/ac699abb-c3c7-43b8-aeb6-93a04a8cf328</a> ), and the Governance For Growth and Innovation section of this report. For disclosed demographic information of employees, please see the Employee Impact section of this report.
405-2	Ratio of basic salary and remuneration of women to men	Tradeweb does not currently report this metric publicly; however, we track and manage this data internally.
<b>Non-discrimination</b>		
406-1	Incidents of discrimination and corrective actions taken	Tradeweb has not had any material incidents of discrimination in the reporting period.
<b>Freedom of Association and Collective Bargaining</b>		
407	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Tradeweb has not found any operations and/or suppliers in which workers' rights to exercise freedom of association or collective bargaining may be violated or at significant risk.
<b>Child Labour</b>		
408-1	Operations and suppliers at significant risk for incidents of child labor	Tradeweb has not found any operations and/or suppliers considered to have significant risk for incidents of child labor and young workers exposed to hazardous work.
<b>Forced or Compulsory Labor</b>		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Tradeweb has not found any operations and/or suppliers considered to have significant risk for incidents of forced or compulsory labor either in terms of type of operation, countries, or geographic areas with operations and suppliers considered at risk.
<b>Security Practices</b>		
410-1	Security personnel trained in human rights policies or procedures	N/A—Tradeweb does not employ security personnel for these purposes.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Rights of Indigenous Peoples</b>		
411-1	Incidents of violations involving rights of indigenous peoples	Tradeweb has no incidents of violations involving rights of indigenous peoples.
<b>Human Rights Assessment</b>		
412-1	Operations that have been subject to human rights reviews or impact assessments	Tradeweb has a publicly available Supply Chain Transparency policy on our website that outlines our commitment to respect and protect the human rights of employees in accordance with applicable jurisdictions and laws ( <a href="https://www.tradeweb.com/supply-chain-transparency/">https://www.tradeweb.com/supply-chain-transparency/</a> ).
412-2	Employee training on human rights policies or procedures	Tradeweb has a public Supply Chain Transparency policy that outlines applicable training requirements and is also considering producing a more formal, global Human Rights Policy Statement that would also include training on such a policy ( <a href="https://www.tradeweb.com/supply-chain-transparency/">https://www.tradeweb.com/supply-chain-transparency/</a> ).
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	N/A—Tradeweb does not have any such agreements or contracts in the reporting period.
<b>Local Communities</b>		
413-1	Operations with local community engagement, impact assessments, and development programs	Please see the Our Global Community Impact subsection of this report which discloses Tradeweb’s philanthropic activities, including local community engagement and development projects both in the U.S. and the UK.
413-2	Operations with significant actual and potential negative impacts on local communities	Tradeweb has not found any operations with any significant actual and potential negative impacts on local communities.
<b>Supplier Social Assessment</b>		
414-1	New suppliers that were screened using social criteria	Tradeweb sends a Social Responsibility Questionnaire as part of the vendor onboarding process to all relevant vendors that includes Environmental, Social, and Governance questions. Please refer to the Commitment to Business Ethics sub-section of this report.
414-2	Negative social impacts in the supply chain and actions taken	There have been no suppliers identified as having significant actual and potential negative social impacts during the reporting period.
<b>Public Policy</b>		
415-1	Political contributions	Tradeweb does not provide political contributions. Language on pages 6-7 of our Code of Business Conduct and Ethics reflects acceptable behavior around Political Activities and Lobbying ( <a href="https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7">https://investors.tradeweb.com/static-files/97303740-0b12-4cfb-8706-bd9469cc9cc7</a> ).
<b>Customer Health &amp; Safety</b>		
416-1	Assessment of the health and safety impacts of product and service categories	N/A—As an electronic trading platform, Tradeweb does not produce or manufacture any physical products or services and therefore does not have anything to report.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	N/A—As an electronic trading platform, Tradeweb does not produce or manufacture any physical products or services and therefore does not have anything to report.

DISCLOSURE	DESCRIPTION	RESPONSE & REFERENCE
<b>Marketing &amp; Labeling</b>		
417-1	Requirements for product and service information and labeling	N/A—Tradeweb does not manufacture or produce physical products and services and therefore does not have information to report relating to safe use of a product or service, the disposal of the product, or the sourcing of its components.
417-2	Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance concerning product and service information and labeling in the reporting period.
417-3	Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance concerning marketing communications in the reporting period.
<b>Customer Privacy</b>		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Tradeweb has not received any substantiated complaints concerning breaches of customer privacy or losses of customer data in the reporting period.
<b>Socioeconomic Compliance</b>		
419	Non-compliance with laws and regulations in the social and economic area	Tradeweb is not in non-compliance with any regulations in the social and economic area during the reporting period. Additional information on material regulatory matters can be found in our 2024 Annual Reports and Filings under the Legal Proceedings section ( <a href="https://investors.tradeweb.com/static-files/3f5f48fb-b06b-4a98-9175-489db701efd4">https://investors.tradeweb.com/static-files/3f5f48fb-b06b-4a98-9175-489db701efd4</a> ).



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