



**Tradition SEF, LLC**

Participant Notice 22-08

Modifications to Tradition SEF - Trad-X USD IRS Liquidity Provider Program (“LPP”)

July 18, 2022

**To** : Tradition SEF Authorized Representatives

**From** : Tradition SEF Legal, Compliance, and Operations

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Authorized Representatives,

Pursuant to Tradition SEF Rule 536, and Tradition SEF Notices to Participants 20-05 and 19-04, Tradition SEF hereby provides notice of modifications to certain terms of the Trad-X USD IRS Liquidity Provider Program, (the “LPP”). The effective date for the modifications to the LPP is August 1, 2022.

The objective of the LPP is to incentivize Electronic Liquidity Providers (“ELPs”) to stream two-sided liquidity to the Trad-X USD electronic order book. **[REDACTED – CONFIDENTIAL TREATMENT REQUESTED]**

Please note that the LPP is considered **confidential** and is intended only for Tradition SEF Participants and Customers, and is not to be disseminated outside of a Participant’s or Customer’s organization. Furthermore, a request for confidential treatment has been submitted to the CFTC regarding certain details of the modifications.

**Modifications to the LPP:**

**[REDACTED – CONFIDENTIAL TREATMENT REQUESTED]**

Please contact us at the contact information below with any questions.

For Tradition SEF legal matters, please contact:

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**CONFIDENTIAL TREATMENT REQUESTED BY TRADITION SEF, LLC**