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TRADITION SEF PLATFORM SUPPLEMENT 3

1)

StreamGlobal - CREDIT DEFAULT SWAP TRADING PLATFORM

("StreamGlobal Platform")

This StreamGlobal Credit Default Swap Trading Platform Supplement to the Tradition SEF Rulebook (the "Rulebook") sets forth additional terms and conditions which shall apply exclusively to participation in and trading on the StreamGlobal Platform and such terms and conditions are incorporated by reference into the Rulebook.

June 15, 2018

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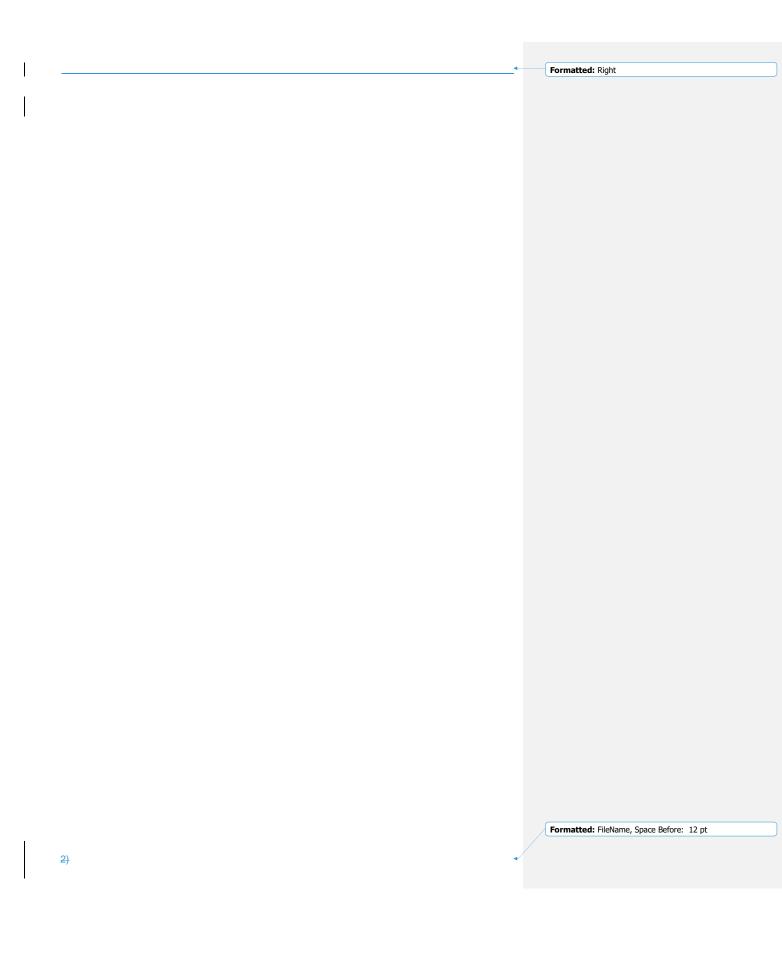
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CHAPTER 1 - GENERAL PROVISIONS

Rule S3-101.

Definitions and Interpretation

In addition to the definitions set forth in the Rulebook in these rules, the following terms shall have the meanings set forth below. When used herein, the term Participant refers only to a Participant who has been granted Trading Privileges on the StreamGlobal Platform by Tradition SEF, and the terms Customer, Broker Firm Participant, Authorized Trader and Authorized Broker refer only to such Persons who have been granted access to the StreamGlobal Platform.

Financial Products	means the financial instruments admitted to trading on the
	StreamGlobal Platform, as may be amended from time to time, and as described in Appendix 1 to this StreamGlobal Platform Supplement.

Mid-Price Match	means the functionality on the Platform providing-a continuous
	order matching facility at a mid-price to be determined by Tradition
	SEF in accordance with this StreamGlobal Platform Supplement,
	during which time Participants may submit orders to be matched
	against other orders at the mid-price matching price, but provided
	that ongoing market data dissemination shall not be made in respect
	of submitted orders, unless and until such order is matched with
	another order submitted for_mid-price match.

StreamGlobal	means the StreamGlobal Platform market operated by Tradition
Platform	SEF.
StreamGlobal	means the StreamGlobal Platform User Agreement governing
Platform User	access by Participants to the StreamGlobal Platform.
Agreement	
System	means the StreamGlobal electronic trading system operated and

governed by Tradition SEF for the purpose of the StreamGlobal Platform (the "System"). Trading Day means the dates and times described in Rule S3-411 of this

StreamGlobal Platform Supplement.

Transaction means a matched Swap transaction in one of the Financial Products.

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References to statutes, statutory instruments, rules of a regulatory authority or provisions thereof shall be construed as references to any of the foregoing as they may be amended, extended varied or replaced from time to time.

Unless the context otherwise requires, words denoting the singular shall include the plural and vice versa.

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•	and Tradition SEF Rulebook, set out the terms and conditions which shall apply to	1	Formatted
to ensure or of doubt, an any conflict,	in and trading on the StreamGlobal Platform for all Participants and Customers in order derly operation of the relevant market(s) operated by Tradition SEF. For the avoidance y Rule contained in this StreamGlobal Platform Supplement, to the extent that there is shall take precedence over similar Rules in the Rulebook when associated with business n the StreamGlobal Platform.		
	Global Platform enables Participants or Customers to participate in trading Financial means of the System.		Formatted: Agt/Level2, Indent: Left: 0.5", Right: 0", Space Before: 0 pt
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the effective particular ma	or Customers shall be notified of any changes at least ten (10) Business Days prior to date thereof, unless a short-term action of Tradition SEF becomes necessary due to arket conditions.		Formatted: Agt/Level2, Indent: Left: 0.5", Right: 0"
	nents, modifications, extensions or variations to this StreamGlobal Platform Supplement ified to Participants or Customers' Authorized Traders by way of a Participant Notice adition SEF.		Formatted: Agt/Level2, Indent: Left: 0.5", Right: 0"
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	Order may be submitted to the StreamGlobal Platform by a Participant, a Customer orized by a Participant, or a Broker Firm Participant that is authorized by a Participant		Formatted: Agt/Level4, Indent: Left: 0.98", Hanging: 0.02", Right: 0"
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or Customer to act on their behalf. Such Orders may be submitted to the StreamGlobal Platform either directly through manual interaction with a Platform GUI or via communication with a SEF Execution Specialist by such means as voice, IM, or email.

(c)(b) Electronic Work-Up

- (i) At the point of execution of a Transaction on the StreamGlobal Platform either of the Participants or Customers who are counterparties to the Transaction can request a work-up of the Transaction. A "private phase" work-up accessible only to the counterparties to the tradeexecuted Transaction will be available for a brief period of time as determined by Tradition SEF, generally lasting between 5 to10 seconds.
- (iii)(ii) Should one Participant or Customer request a work-up, the opposing Participant or Customer to the original Transaction will be given priority in the private phase workup process on the basis that no existing Order in the Order Book presently meets the execution price of the original Transaction.
 - (iv) Should the opposing Participant or Customer to the original Transaction decline the opportunity to participate in the workupprivate phase work-up process, andbut a workupwork-up request is still active activated by one

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- (iii) of the other Participants or Customers on the StreamGlobal Platform, the offer of a public phase workupwork-up, which will run for 3060 seconds, will be extended to all other Participants or Customers on the StreamGlobal Platform.
- (vi)(iv) Should no Participant or Customer on the StreamGlobal Platform acceptrespond to the offer of workupa work-up phase, the workupwork-up process at that point shall be terminated.
- (e) (c) Subject to this StreamGlobal Platform Supplement and as set out in associated Appendices contained herein and other relevant provisions of the Rules in the Rulebook, the System will display all prices and automatically selects the best price in terms of highest bid and lowest offer prices and if there are two identical bid or offer prices then priority will strictly be given to the earlier price submitted to the System. A price is valid until deleted either by the Participant or Customer who submits it or a Broker Firm Participant who is registered with Tradition SEF and is authorized by a Participant or Customer to act on their behalf or the System at the end of the Trading Day.

(g)(d) Confirmations

Parties to transactions in Financial Products shall remain anonymous prior to the matching of a Trade, Tradition SEF shall promptly, following matching of a Trade on the StreamGlobal Platform, provide each Participant or Customer who is a party to such Trade with electronic confirmations containing all relevant information on that Trade.

(i) (e) Pre-trade Credit Checks

Transactions on the StreamGlobal platform will be subject to risk and credit checks in accordance with Rule S3-407 - Risk Controls and Market Integrity.

(j) (f) Clearing

Transactions on the Platform will be electronically transmitted to clearing via straight through processing upon execution.

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CHAPTER 2 - Participation In the StreamGlobal Platform

Rule S3-201. CHAPTER_2 - Participation_In_the_StreamGlobal_Platform_Rule_S3-201. —Application Procedure

In addition to the Participant application process set forth in Rules 302, 303 and 304 of the Rulebook, Participants or Customers with Direct Customer Access are required to execute a StreamGlobal Platform User Agreement.

Rule S3-202. Rule S3-202. Eligibility

In addition to the Participant criteria requirements set forth in Rules 302, 303 and 304 of the Rulebook, anapplicant to participate on the StreamGlobal Platform must have technical and organizational facilities sufficient (in the opinion of Tradition SEF) for the orderly settlement of product Transactions to be assured and must meet the technical requirements for connection to the StreamGlobal Platform, Tradition SEF must be satisfied that the applicant has or will have sufficiently completed any necessary connectivity, technical on-boarding and/or conformance testing prior to conducting business on the StreamGlobal Platform.

Rule S3-203. Rule S3-203. Participant and Customer Obligations

As set forth in Chapter 4 of the Rulebook.

Rule S3-204. Rule S3-204. Access to the System

As set forth in Chapter 3 of the Rulebook.

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CHAPTER, 3, -, PRODUCTS TRADED ON THE PRODUCTS TRADED ON THE STREAMGLOBAL, PLATFORMPLATFORM

Rule S3-301.

Rule S3-301. Eligible Products

Tradition SEF shall determine, as may be updated from time to time, which Financial Products shalls be permitted to be traded on the StreamGlobal Platform and the protocols for Transactions to be entered. Full details of such Products are described in Appendix B to the Tradition SEF Rulebook – Credit Product Listing on the Tradition SEF website at: http://www.traditionsef.com/assets/regulatory/rulebooks/Rulebook-Appendix B to Tradition SEF Rulebook-Credit-Product-Listing-

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CHAPTER, 4, - TRADING RULESTRADING RULES	Formatted
Rule S3-401. Rule S3-401. Trading Days, Orders, and, Order, Book	Formatted
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Details of Trading Days, Orders and Order Book mechanics and specifications for each Financial Product	Formatted: Agt/Level2, Right: 0"
radable on the StreamGlobal Platform can be found in the applicable Financial Product Appendix.	Formatted: Not Expanded by / Condensed by
Rule S3-402. Rule S3-402. Crossing of Pre-Arranged Customer Orders	Formatted .
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n connection with an Order for a Financial Product, which is deemed to be a Required Transaction as defined	Formatted: Agt/Level2, Right: 0"
w the CFTC, an Authorized Trader who seeks to execute against its Customer's Order, or an Authorized	Formatted .
rader or Authorized Broker acting on behalf of a Participant or Customer seeks to execute two of its	
Customer's Orders against each other through the Order Book, following some form of pre-arrangement or	
pre-negotiation of such orders, must first enter the first party's Order, allow such Order to be exposed to the	
narket for a minimum of 15 seconds prior to entering the prearranged opposing Order, or for a period of time tet forth in this StreamGlobal Platform Supplement or the Rulebook from time to time, During the exposure	
period, all Participants and Customers with access to the StreamGlobal Platform may transact on the first party's Order.	
Rule S3-403. Error Trades	Formatted: Agt/Level1 Heading, Indent: Left: 0", Space
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Product Transactions effected through the StreamGlobal Platform on behalf of a Participant or Customer by*	Before: 0 pt, Tab stops: Not at 1.65"
Product Transactions effected through the StreamGlobal Platform on behalf of a Participant or Customer by heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook.	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook. Notwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook.	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0"
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook. Notwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0"
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook. Notwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out In Rule S3-404.	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0"
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook. Notwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out n Rule S3-404.	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0" Formatted: Agt/Level2, Right: 0" Formatted Formatted
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition BEF Rulebook. Notwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out In Rule S3-404. Rule S3-404. System-Related Error, Trades	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0"
heir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF Execution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition SEF Rulebook. Notwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out a Rule S3-404. <u>Rule S3-404.</u> <u>Rule S3-404.</u> System-Related Error Trades	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0" Formatted Formatted: Agt/Level1 Heading, Indent: Left: 0", Space Before: 0 pt, Tab stops: Not at 1.65" Formatted: Agt/Level2, Right: 0", Space Before: 0 pt, Nu bullets or numbering, Tab stops: Not at 0.65" Formatted: Agt/Level2, Right: 0", Space Before: 0 pt, Lin
eir Authorized Trader, or by their Broker Firm Participant's Authorized Broker, or by a Tradition SEF xecution Specialist, shall be binding on such Participant or Customer subject to Rule 538 of the Tradition EF Rulebook. otwithstanding the foregoing, Tradition SEF may cancel a Transaction in accordance with the policy set out* r Rule S3-404. Rule S3-404. System-Related Error, Trades -1. Tradition SEF may unilaterally cancel a Transaction where such transaction constitutes a "System-Related Error Trade".	Before: 0 pt, Tab stops: Not at 1.65" Formatted: Not Expanded by / Condensed by Formatted: Agt/Level2, Right: 0" Formatted: Agt/Level1 Heading, Indent: Left: 0", Space Before: 0 pt, Tab stops: Not at 1.65" Formatted: Agt/Level2, Right: 0", Space Before: 0 pt, N bullets or numbering, Tab stops: Not at 0.65"

(b)(a) in the name of a Participant or Customer without the knowledge or authority of such a Participant or Customer;

(d)(b) by a Participant's or Customer's Authorized Trader, or by their Broker Firm Participant's Authorized Broker, after a notification to disable such Authorized Trader's or Authorized Broker's access to the System has been received by Tradition SEF in accordance with the applicable procedures set forth in the StreamGlobal Platform User Agreement; or

(f)(c) which is manifestly erroneous.

In the event that Tradition SEF becomes aware of a System-Related Error Trade or is notified by a Participant or Customer's Authorized Trader, Authorized Broker or a party's compliance representative of a System-Related Error Trade in accordance with this Rule S3-404 and has determined to cancel a Transaction pursuant to this Rule S3-404, Tradition SEF shall issue a notice to all affected Participants or Customers' Authorized Traders specifying the Transaction details and timestamps (a "System-Related Error Trade Cancellation Notice").

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In order for the procedures in this Rule S3-404 to apply, Tradition SEF shall issue a System-Related Error Trade Cancellation Notice as soon as practicable following the System-Related Error Trade coming to its attention and, no later than two (2) hours before the end of the operating times for the applicable Clearing House (as may set forth in the rules and procedures of such Clearing House) on	Formatted: Agt/Level2, Indent: Left: 0", Right: 0", Sp Before: 0 pt
applicable Clearing House (as may set forth in the rules and procedures of such Clearing House) on the Trading Day on which the System-Related Error Trade is alleged to have occurred.	
4. Any notification relating to a System-Related Error Trade shall be made by a Participant, Customer's Authorized Trader, Authorized Representative or a party's compliance representative to Tradition.	numbering, Tab stops: Not at 0.65"
SEF at least 30 minutes before the cut-off time for Tradition SEF to send the System-Related Error Trade Cancellation Notice as set out in paragraph (3):	Formatted
(e)(d) by email to the Tradition SEF dedicated cancellation email address at trading.operations@tradition-na.comTrading.operations.us@tradition.com, with a	Formatted: Agt/Level3, Right: 0", No bullets or numbering, Tab stops: Not at 1.15" + 1.15"
copy to trading.operations@tradition.com or, where communicated by phone, then	Formatted: Font: Not Bold
confirmed by email promptly (and in any event no later than ten (10) minutes after the end of such phone communication); and	Formatted
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5. All notifications from a Participant, Customer's Authorized Trader, Authorized Representative or a party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain:	Formatted
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65"
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain:	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain:	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain:	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain: (ii)(i) Submitter's primary contact details (name and direct line);	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain: (ii)(i)Submitter's primary contact details (name and direct line); (iv)(ii)all specific details of the Trade(s);	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted Formatted: Agt/Level4, Space Before: 0 pt, No bullet
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain: (ii)(i)Submitter's primary contact details (name and direct line); (iv)(ii)all specific details of the Trade(s);	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level4, Space Before: 0 pt, No bulle numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted Formatted Formatted: Agt/Level4, Right: 0", Space Before: 0 pt
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain: (ii)(i)Submitter's primary contact details (name and direct line); (iiv)(ii)all specific details of the Trade(s); (vi)(ii)timestamps for each Trade; and	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level4, Space Before: 0 pt, No bulle numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted Formatted Formatted: Agt/Level4, Right: 0", Space Before: 0 pt
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain: (ii)(i)Submitter's primary contact details (name and direct line); (iiv)(ii)all specific details of the Trade(s); (vi)(ii)timestamps for each Trade; and	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level4, Space Before: 0 pt, No bullet numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted Formatted Formatted: Agt/Level4, Right: 0", Space Before: 0 pt bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted
party's compliance representative (each a "Submitter") relating to a System-Related Error Trade must contain: (ii)(i)Submitter's primary contact details (name and direct line); (iv)(ii)all specific details of the Trade(s); (vi)(ii)timestamps for each Trade; and (viii)(iv)_Submitter's reason for considering the Trade to be a System-Related Error Trade. +	Formatted Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.68" + 1.68" Formatted Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level4, Space Before: 0 pt, No bullet numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level4, Right: 0", Space Before: 0 pt bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level4, Right: 0", Space Before: 0 pt bullets or numbering, Tab stops: Not at 1.64" + 1.64" Formatted Formatted: Agt/Level2, Right: 0", Space Before: 0 pt

43.7. Where a System-Related Error Trade is to be cancelled, then Tradition SEF shall notify the counterparty(ies) of the cancellation of the Trade, the Trade shall be cancelled and a cancellation notice sent out to all Participants or Customers' Authorized Traders in respect of each such cancelled Trade.

45-8. No handling charge will be payable in respect of a cancellation caused by a System-Related Error≪ Trade.

16. If there is insufficient time in the Trading Day for any of the provisions of this Rule S3-404 to be carried out, Tradition SEF and the relevant Participants or Customers shall use all reasonable endeavorsendeavours (including within and in accordance with the rules of the applicable Clearing House) to ensure that such procedures are completed prior to the commencement of trading on the next Trading Day or, if this is not possible, as soon as practicable after

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commencement of trading on the next Trading Day after the Trading Day on which the error ever occurred.	Formatted: Agt/Level2, Indent: Left: 0", Space Before:
Rule S3-405. Rule S3-405. Suspension of Trading	Formatted: Not Expanded by / Condensed by
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Tradition SEF may at any time suspend trading in whole or in respect of one or more Financia Product types, if it in its discretion considers such action necessary having regard to market	ial Formatted: Agt/Level2, Right: 0", Space Before: 0 pt,
conditions. Tradition SEF shall revoke the suspension of trading in whole or in respect of one c	
more Financial Product types if, in its opinion, the reason for such suspension has ceased to exist.	
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-2. The decision of Tradition SEF regarding the suspension of trading of a Financial Product type i	IS* Exemption Not Executed by / Condensed by
generally made after the end of the main trading phase and shall be made public to all Participant	Formatted: Not Expanded by / Condensed by
or Customers by electronic means prior to the commencement of the following Trading Day.	Formatted: Not Expanded by / Condensed by
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3If trading in specific Financial Product types is suspended in whole or in part, no new orders or price	
may be entered in respect of such Financial Product type for the duration of the suspension. Traditio	on Formatted: Not Expanded by / Condensed by
SEF may, in the event of a suspension of trading, issue different instructions on a case-by-cas	se Formatted: Not Expanded by / Condensed by
basis.	Formatted: Not Expanded by / Condensed by
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Rule S3-406. Market Surveillance & Operations	Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65"
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2-1. Tradition SEF shall perform surveillance pursuant to the Rulebook and the Tradition SEF Compliance	Formatted: Agt/Level1 Heading, Indent: Left: 0", Tab stops: Not at 1.65"
and Surveillance Manual.	Formatted: Not Expanded by / Condensed by
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2Tradition SEF shall enforce compliance with these Rules and may take all measures necessary t	to*
ensure orderly trading and the smooth operation of the System.	Formatted: Agt/Level2, Right: 0", No bullets or numbering, Tab stops: Not at 0.65"
5.3. In order to ensure orderly System functionality, the commencement of trading may, at the order of Tradition SEF, be postponed for the entire System or trading hours may be extended or shortene accordingly.	
3.4. In the event of technical problems, Tradition SEF may, for individual or all Participants or Customers temporarily suspend access to or trading in the System.	Formatted: Agt/Level2, Right: 0", Space Before: 0 pt, bullets or numbering, Tab stops: Not at 0.65"

10.5. In the event of measures being taken which materially affect the operation of the System, the Participants or Customers affected thereby shall, to the extent possible, be promptly notified via the System or, in the case of a system failure, by other suitable electronic means.
 12.6. If participation in trading on the StreamGlobal Platform is not possible to individual Participants or Customers due to individual technical disruptions, the System shall continue to be available to other trading Participants or Customers.
 Rule S3-407. Risk Controls and Market Integrity

The StreamGlobal Platform maintains the following risk control mechanisms to maintaine market integrity and prevent and reduce the potential risk of market disruptions:

Risk and Credit	Description]
Controls		
House Limit /	Hard limit set by Tradition to a value defined by a client. Once	
Pre-order credit	reached no further orders will be accepted by the system.	
check		
Replicated	Restricts a trader to one buy and one sell order per instrument at	
orders	any given time.	
	Hard rule set on a notional basis by Tradition to a value	1
	defined by	
Fat Finger rule	the client. Once reached, client is alerted with a warning and the	
	System prevents the client from submitting the price.	
Colf Trading	Client is blocked from trading with himself or with anyone else in	
Self-Trading	his organization.	
	A control toggle allowing the Platform to disable all trading activity	
	for a Participant or Customer or Broker, Firm Participant on behalf	
	of Customer, when such limits set for that Participant are	
Kill Switch	exceeded, This will not affect Transactions entered into prior to	
	activation of the Kill Switch.	

Rule S3-408_____ No Cancellation Ranges and Reasonability Limits

- (a) Order and transaction prices on the Platform must be reasonable in relation to market prices. Transactions on the Platform will be deemed reasonable and not cancellable within a specified range of an anchor price. The anchor price at any given time will be the average of the mid-prices recorded in StreamGlobal for the previous minute immediately prior to the transaction in question for the Product in question. Tradition SEF will apply the formulas in S3-408(c) and S3-408(d) to create ranges around the anchor price. Transactions at prices falling within the reasonability range will be deemed binding and not cancellable. Transactions at prices outside of the reasonability range may be deemed to be an error, and may be subject to cancellation at the discretion of the Market Regulation Department, which will review such transactions and make a determination based on the relationship of the transaction price to the reasonability range and market conditions at the time of the transaction.
- (b) Tradition SEF's Market Regulation department has the authority to expand the no cancellation and reasonability limits levels on any Contract to two (2) times the levels described above in volatile market conditions without prior notice.

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(d) (c) No Cancellation Ranges

Products Quoted in Basis Points

> 0 bps	>5 bps	> 10	>	>	>	> 150 bps	> 200bps	>500	•
<= 5 bps	<=10 bps	bps	25	50	100	<=200bps	<=499bps	bps	
		<=2	bps	bps	bps	· · ·	•		1
		5	<=5	<=10	<=15				
		bps	0	0	0				
			bps	bps	bps				
									•
1.40%	1.36%	1.30%	1.00%	0.70%	0.60%	0.56%	0.50%	0.50%	

All Products Quoted in Price

A

> 0	>5	> 10	> 25	> 50	> 100	> 150	> 200	>500	•
<= 5	<=10	<=25	<=50	<=100	<=150	<=200	<=499		
									-
0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	

(f)(d) Reasonability Limits

All Products Quoted In Basis Points

	>5 bps	> 10	> 25	> 50	> 100	> 150 bps	> 200bps	>500
	<=10 bps	bps	bps	bps	bps	<=200bps	<=499bps	bps
		<=25	<=50	<=100	<=150			
		bps	bps	bps	bps			
> ≥_0 bps								
<= 5 bps								
<u>4%</u>	<u>4%</u>	<u>4%</u>	<u>4%</u>	<u>4%</u>	<u>4%</u>	<u>4%</u>	<u>4%</u>	<u>4%</u>
4%	4%	4%	4 %					

All Products Quoted in Price

> 0	>5	> 10	> 25	> 50	> 100	> 150	> 200	>500
<= 5	<=10	<=25	<=50	<=100	<=150	<=200	<=499	
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<u>Rule S3-4(</u>	09. Rule S3-409. "Orders 🔹		Formatted: Agt/Level1 Heading, Outline numbered + 1 + Numbering Style: 1, 2, 3, + Start at: 103 + Alignment: Left + Aligned at: 0.25" + Tab after: 0.75" Indent at: 0.75", Tab stops: Not at 1.65"
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(b)<u>(</u>a)	_Prices can be input for the products listed in paragraph Appendix 1 and shall remain valid, until changed or cancelled by the Participant or Customer, Orders entered in the System and not matched will be automatically cancelled at the end of the Trading Day.		Formatted: Agt/Level3, Right: 0", Outline numbered Level: 3 + Numbering Style: a, b, c, + Start at: 4 + Alignment: Left + Aligned at: 0.5" + Tab after: 1" + I at: 1", Tab stops: Not at 1.15"
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(c) (b)	Order Types and Price Conditions		Formatted: Normal
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	(ii)Limit: The order will be executed at a price that is no worse than that specified by the Participant or Customer.	_	Formatted: Agt/Level4, Right: 0", No bullets or numbering, Tab stops: Not at 1.64"
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(e) (c)_	_Time In Force		Formatted: Agt/Level3, No bullets or numbering, Tab
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	(ii)(i) Day: The order will be valid during the current normal trading session only.		Formatted: Agt/Level4, No bullets or numbering, Tab stops: Not at 1.64" + 1.64"
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	(iv)(ii)OCO: One Cancels Other – is a pair or number of Orders stipulating that if one of		Formatted: Font color: Black
	the Orders is executed, the other Order(s) is automatically cancelled. OCO orders are only accepted by StreamGlobal for Orders on the same side of the market; e.g. OCO Bid Orders or OCO Offer Orders. Unexecuted OCO Orders will be cancelled		Formatted: Agt/Level4, Right: 0", No bullets or numbering, Tab stops: Not at 1.64"
	at the end of the Trading Day on which it was submitted.		Formatted: Not Expanded by / Condensed by
	(vi)(iii) GTT: Good Till Topped – The Order will participate in all normal trading sessions as long as the Order is top of book. Once a better order is entered into the Order Book,		Formatted: Agt/Level4, Right: 0", No bullets or numbering, Tab stops: Not at 1.64"
	the GTT Order is cancelled. Unexecuted GTT Orders will be cancelled at the end of	>	Formatted
	the Trading Day on which it was submitted.		
	(viii)(iv) AON: All or None – An AON Order is an Order to buy or sell that must be executed in its entirety, or not executed at all. AON Orders that cannot be executed		Formatted: Agt/Level4, Right: 0", No bullets or numbering, Tab stops: Not at 1.64"
	immediately remain active until they are executed or cancelled. Unexecuted AON		Formatted
	Orders will be cancelled at the end of the Trading Day on which it was submitted.		
(a)(d)	_Internal "self-trading" (i.e. matching bids and offers from the same Participant or Customer), is disabled on the System by default. The System will not permit matching of Orders from		Formatted: Agt/Level3, Right: 0", No bullets or numbering, Tab stops: Not at 1.15"
(<u>9)(u)</u>	is disabled on the System by default the System will not berruit matching of Urbers from		

(#)(e) _____Default/Minimum Sizes for CDX Swaps for the StreamGlobal Platform will be set by Tradition ← SEF from time to time and notice of such changes will be provided to Participants and Customers prior to the effectiveness of any such change.

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Rule S3-410. Rule S3-410. Order Book

> The Order Book contains all orders entered in the System by Participants or Customers. The-Participants or Customers may view in the Order Book all Orders per Transaction, If an Order is matched it will be removed from the queue and only live Orders will be shown in the System, Orders not matched by the end of the Trading Day will automatically be cancelled and Participants or Customers must re-enter their Orders into the System on the next Trading Day.

Rule S3-411. Rule S3-411. Trading Days and Trading Hours

(b)(a) Trading on the StreamGlobal Platform shall take place on each Trading Day that is a Business Day for the Credit Asset Class on Tradition SEF, as described Tradition SEF Rule 503 and / or applicable Notices to Participants

(d)(b) Trading Hours. Trading on the StreamGlobal Platform will be available from Monday 0630 (AEST/ADST) to Friday 1730 (AEST/ADST) or for such other periods as may be determined by Tradition SEF and made known to all Participants or Customer in through revisions to SEF Rule 503, this Product Supplement and / or a Notice to Participants.

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APPENDI	IX 1 - FINANCIAL PRODUCTS TRADEABLE ON THE STREAMGLOBAL PLATFORM		Formatted		_
(-)	The full list of Ore dit Default Queen menduet trace queilable featuration on Tradition QEE	~	Formatted: Font: 10 pt		_
(a)	The full list of Credit Default Swap product types available for trading on Tradition SEF		Formatted: Normal, Centered, Space Before: 0 pt	/t	_
	is available on the Tradition SEF website at: http://www.traditionsef.com/assets/regulatory/rulebooks/Rulebook-Appendix-B-to- http://www.traditionsef.com/assets/regulatory/rulebooks/Rulebook-Appendix-B-to- Tradition- SEF-Rulebook-Credit-Product-Listing-082415.pdf. Because a Credit Default Swap product is available for trading on Tradition SEF does not mean that the		Formatted: Agt/Level3, Right: 0", Outline numbe Level: 3 + Numbering Style: a, b, c, + Start at: 4 Alignment: Left + Aligned at: 0.5" + Tab after: 1" at: 1", Tab stops: Not at 1.15" + 1.15" + 1.74" 3.03" + 3.51" + 4.02" + 4.88" + 5.12" + 5.47" + 6.05" + 6.26"	4 + " + Inde + 2.16	6
	Product is available on the StreamGlobal Platform, _A complete list of product types		Formatted		_
	permitted to be traded on the StreamGlobal Platform is available upon request from Tradition SEF. Such products, include, but are not limited to the following:	/	Formatted		
	(iii)(i) Asset Class – CD; CDX IG Index, CDX HY Index		Formatted: Agt/Level4, Centered, Level 1, No bu numbering, Tab stops: Not at 1.77" + 1.77"	illets or	
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PPENDIA	2 - MID-PRICE MATCH		Formatted: Body 2, Level 1, Space Before: 0 pt		-
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(c) (a)	Continuous Mid-Price Match – Timing, Characteristics and Process Mid-Price Match		Formatted: Not Expanded by / Condensed by		•
(0) <u>100</u>	functionality is available on the StreamGlobal Platform on a continuous basis throughout a		Formatted		1
	Trading Day. A Mid-Price Match shall be:		Formatted: Agt/Level3, Right: 0", Outline numbe Level: 3 + Numbering Style: a, b, c, + Start at: 4 Alignment: Left + Aligned at: 0.5" + Tab after: 1" at: 1", Tab stops: Not at 1.15"	4 +	1
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	(ii)(i)at_the mid-price displayed by Tradition SEF for applicable Products on the Platform ← at any time during the Trading Day; and		Formatted: Agt/Level4, Right: 0", No bullets or numbering, Tab stops: Not at 1.64" + 1.64"		
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	(iv)(ii) with a minimum quantity as specified by Tradition SEF.		Formatted: Agt/Level4, No bullets or numbering,	, Tab	
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lid-Price N	Match – Product Types				
<u>(b)</u>	All product types eligible for trading on the StreamGlobal Platform (as described in any Appendix to the StreamGlobal Platform Supplement, as may be amended in accordance				
	with this StreamGlobal Platform Supplement from time to time) shall be eligible to be the subject of a Mid-Price Match hereunder.				
(d)<u>(</u>c)_	_Tradition SEF shall establish the midprice for matching by reference to the midmarket price on the StreamGlobal Platform for a product by reference to the StreamGlobal Curve,		Formatted: Agt/Level3, Right: 0", Space Before: bullets or numbering, Tab stops: Not at 1.15"	0 pt,	1
	or by reference to some other benchmark level such as executable or indicative bids or offers or historical prices on the StreamGlobal Platform, reference to Bloomberg or other publicly				
	available sources. For on-the-run swaps, the mid-price may be determined by reference to				
	the reference price feed from Bloomberg page CBBT. The CBBT mid-price can be over-		Formatted		1
	ridden at the discretion of the SEF and displayed for one-minute subject to an Order being	/	(ĺ
	entered at the over-ride price to enable Participants and Customers to enter orders into the	/			
	Match to buy or sell at that price. Transactions resulting from a Match may be opened up to				
	electronic work-up pursuant to Rule S3-104(b).				
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(f)(d) At any time Tradition SEF may, by notifying all Participants and Customers on the StreamGlobal Platform, terminate the mid-price Match process, whereupon all unmatched Orders residing in the Platform shall be immediately cancelled. For the avoidance of doubt, Orders matched prior to the termination of the Match will not be affected.

Mid-Price Match – product types

APPENDIX 3 - AD HOC MID-PRICE MATCH

(a) Tradition SEF may from time to time run ad hoc Mid-Price Match session(s) for individual instruments. Tradition SEF shall establish the mid-price for the Ad hoc Mid-Price Match as per Appendix 2 (c). Participants and Customers on the StreamGlobal Platform can enter buy or sell orders into the Ad hoc Mid-Price Match to buy or sell at their chosen/indicated price. Transactions resulting from an Ad hoc Mid-Price Match may be opened up to electronic work up pursuant to Rule S3-104 (b). Tradition SEF may terminate the mid-price Ad hoc Mid-Price Match at any time, whereupon all unmatched orders residing in the Platform shall be immediately cancelled. For the avoidance of doubt, Orders matched prior to the termination of the Matching Session will not be affected.

Mid-Price Match – Product Types

(b) All product types eligible for trading on the StreamGlobal Platform (as described in any Appendix to the StreamGlobal Platform Supplement, as may be amended in accordance with this StreamGlobal Platform Supplement from time to time) shall be eligible to be the subject of a Mid-Price-Match hereunder.

Mid-Price Match - Orders

Mid-Price Match functionality provides the ability for Participants and Customers to enter new Orders, amend existing Orders, or cancel Orders. Tradition SEF, in response to changing market conditions, may adjust the mid-price continuously Formatted: Right

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Formatted: Agt/Level1 Heading, Indent: Left: 0.19", Tab stops: 0.5", Left Formatted: Not Expanded by / Condensed by (c) throughout the Trading Day, thereby shifting the displayed mid-price to another price. Upon such an adjustment to a new price, existing orders on the old price will be cancelled. Participants and Customers may enter new Orders at the adjusted midprice. Orders matched prior to an adjustment to the mid-price will not be affected. Orders cannot be amended such that the minimum quantity requirement would no longer be met. Orders shall contain the following information: (a) an instruction to buy or sell; (b) price, and (c) notional value. Orders not matched in a Mid-Price Match will be cancelled. Orders not matched by the end of the Trading Day will be cancelled.

Mid-Price Match - Order Book

- (b)(d) The Mid-Price Match Order Book contains all Orders entered into the Platform for midprice matching by the Participants or Customers. Match participants are prevented from seeing details of interests building in the Order Book prior to the initiation of the pricematching function of the Match or during the Match itself, Interest in initiating a Match is indicated by the mid-price in the Order Book changing to a different color than midprices on the Order Book that do not have Match interests. The Match Order Book acts as a matching engine for Orders inputted during the Match, matching strictly on a "First In First Out" time priority basis. If an Order is filled fully or partially, the filled portion of the Match Order will be removed from the Match Order Book. Pursuant to Rule 412 of the Rulebook, when the Platform matches Orders, a Confirmation will be sent immediately from the Platform to each counterparty to the Transaction.
- (a) Internal "self-trading" (i.e. matching Match bids and offers from the same Participant) is disabled on the Match by default. The Match will not permit matching of Orders from the same user.

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