



Tradition SEF, Inc.

Participant Notice 16-22

December 12, 2016

To : Tradition SEF Authorized Representatives
From : Tradition SEF Operations and Compliance

Re: Addition of Certain Interest Rate Swaps to Mandatory Clearing Pursuant to the Clearing Requirement Determination Under Section 2(h) of the Commodity Exchange Act for Interest Rate Swaps

Authorized Representatives,

Effective December 13, 2016, swaps executed on Tradition SEF in the following currencies will be set for clearing by default pursuant to the Clearing Requirement Determination Under Section 2(h) of the Commodity Exchange Act for Interest Rate Swaps:

- Fixed-to-floating interest rate swaps denominated in Australian dollar (AUD), Canadian dollar (CAD), Hong Kong dollar (HKD), Mexican peso (MXN), Norwegian krone (NOK), Polish zloty (PLN), Singapore dollar (SGD), Swedish krona (SEK), and Swiss franc (CHF).
- Basis swaps denominated in AUD;
- Forward Rate Agreements (FRAs) denominated in NOK, PLN, and SEK;
- Overnight Index Swaps (OIS) denominated in AUD and CAD; and OIS having termination dates of up to three years that are denominated in U.S. dollar (USD), Euro (EUR), or British Pound (GBP).

Parties to Intended to be Cleared Swaps, and where applicable Broker Firm Participants introducing such trades to Tradition SEF, are reminded that Tradition SEF Rule 544 requires all Intended to be Cleared Swap transactions to be affirmed and released to clearing in the relevant SEF or third-party affirmation platform as soon as technologically practicable, but in no event later than ten (10) minutes after the execution of such Cleared Swap.

For further information please contact **Trading Operations** : (212) 238 5930 or trading.operations.us@tradition.com.

For administrative or compliance questions please contact:

Eric Earnhardt, CCO : (212) 791 3497 or eric.earnhardt@tradition-na.com
Jeff Mehan, CAO : (212) 943 4567 or jeff.mehan@tradition.com

For legal matters, please contact:

Scot Halvorsen, Sr. Regulatory Counsel: (212) 377 2337 or scot.halvorsen@tradition.com



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