



Tradition SEF, LLC

Participant Notice 22-09 Reminder of Certain Obligations of Tradition SEF Market Participants

October 28, 2022

To: Tradition SEF Authorized Representatives

From: Tradition SEF Legal and Compliance

Participants of Tradition SEF are subject to certain ongoing obligations pursuant to CFTC rules and the Tradition SEF Rulebook.

Below is a summary of some of such obligations of Tradition SEF's Participants. Terms used herein, but not defined herein, have the meanings ascribed to them in the Tradition SEF Rulebook. Please refer to the Tradition SEF Rulebook for the full text of each of the SEF Rules summarized below.

1) Tradition SEF Rule 402:

Under Rule 402, in connection with its SEF Activity each Participant shall, and, to the extent applicable, shall, among other duties and responsibilities, cause its employees, Authorized Traders, Authorized Brokers or Authorized Agents to keep, or cause to be kept, complete and accurate books and records, including, without limitation, all books and records required to be maintained pursuant to the Act, CFTC Regulations, including, but not limited to, CFTC Regulations 1.31, 1.35, 18.05, 43.3(h), and 45.2, or the Rules and make such books and records available for inspection by a representative of Tradition SEF, the CFTC or the United States Department of Justice. Such retention period shall be five (5) years for books and records, or such longer period mandated by CFTC Regulations, except that the retention period for voice communications shall be one (1) year.

2) Tradition SEF Rule 406:

Under Rule 406, Each Participant that is registered with any Government Agency, including the CFTC and the U.S. Securities and Exchange Commission, or a Self-Regulatory Organization shall comply with the provisions of Applicable Law, including but not limited to the rules and regulation such Government Agency imposes on a Participant relating to minimum financial and related reporting and recordkeeping requirements. Also, under Rule 406 (b), upon the request of Tradition SEF, a Participant shall provide Tradition SEF with a copy of any notice or written report that a Participant is required to file with the CFTC pursuant to CFTC Regulation 1.12.

3) Tradition SEF Rule 510:

Under Rule 510, each Participant must ensure that they create and maintain records of all order information including order entry, modification, cancellation and responses to such messages entered into a Tradition SEF Platform sufficient are to create an Audit Trail. Participants must



Tradition SEF, LLC

maintain Audit Trail information as required by the Commodity Exchange Act, CFTC Regulations 1.35, 23.201, 23.202 and 23.203, as applicable, and The SEF Rules and must have the ability to produce this data in a standard format upon request of the Market Regulation Department. Each Participant, Customer or Authorized Agent must create and maintain records of their SEF Activity, which records shall include, at a minimum, the index or instrument used as a reference price, the underlying commodity, and related derivatives markets. Each Participant, Customer or Authorized Agent shall make such records available, upon request, to the SEF or, if applicable, to its regulatory service provider, and to the Commission.

4) **Trade Reporting Errors:**

To contact Tradition SEF regarding Trade reporting errors, which are governed by SEF Rules 513, 538, 539, 703 and applicable Platform Supplements, a message should be transmitted by electronic mail from a Participant's Authorized Representative to Tradition SEF to MarketRegulationDept@tradition.com.

5) **Onboarding:**

To contact Tradition SEF regarding questions related to onboarding, a message should be transmitted by electronic mail from a Participant's Authorized Representative to Tradition SEF to TradSEFOB@tradition.com.

Please note that Participants, Authorized Representatives, Authorized Brokers, Authorized Agents, Authorized Traders and customers of Participants should refer to the current version of the Tradition SEF Rulebook when determining rules applicable to such entities. A current version of the Tradition SEF Rulebook is available at <https://www.traditionsef.com/regulatory/filter/rulebook/all/all>.

Thank you for your continued diligence regarding these obligations.

For SEF compliance or administrative questions please contact:

Eric Earnhardt, CCO: (212) 791-3497 or eric.earnhardt@tradition.com

Jeff Mehan, CAO: (212) 943-4567 or jeff.mehan@tradition.com

For legal matters, please contact:

Bennett Kirschner, General Counsel: (212) 377-2337 or bennett.kirschner@tradition.com