



Tradition SEF, LLC

Participant Notice 22-11

CFTC Swap Data Reporting Rules (Rewrite Implementation) and Tradition SEF Systems Available For Testing Prior To Implementation Date of December 5, 2022.

November 21, 2022

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

Authorized Representatives,

Tradition SEF will be implementing swap data reporting in compliance with the CFTC's revised swap data reporting requirements' implementation date on December 5, 2022. In preparation for this event, certain SEF Systems are available for testing. Tradition SEF urges Participants to schedule and engage in testing prior to the implementation date to ensure all that their systems are fully functional. All changes mentioned below are expected to be completed by the implementation date.

- **To schedule testing in FX, Equity or Credit products, please email a request including the product or system that you would like test to TRADSEF.Trade.Reporting@tradition.com.**

Note specific to Participants trading foreign exchange asset class using a Prime Broker:

Participants trading foreign exchange asset class through a prime broker must provide the LEI of the prime broker. A Trade executed by Tradition SEF will be reported with the LEIs of the liquidity provider and the prime broker.

- **To schedule testing for IRS or with the Trad-X Interest Rate Swap Platform please email a request to trading.operations.us@tradition.com**

Note specific to the Trad-X Interest Rate Swap Platform:

Trad-X EAT is updated to reflect the updated format for the UTI.

The UTI value supplied in the FIX Execution Report for trades on the Trad-X Interest Rate Swap Platform will be updated to include Tradition SEF's LEI number (549300MBO45EHETL4438).

There are no changes to the Trad-X FIX API specification. However, this update will affect the content of tag 1903(RegulatoryTradeID) in the Trad-X FIX Execution report. In order to limit any change required by Participants, we will not be updating the content of tag 1905(RegulatoryTradeIDSource).

Per the Trad-X OE FIX spec, tag 1903 (RegulatoryTradeID) is described as "ALPHANUM-52".

As an example, an Execution Report for a USD 20Yv25Yv30Y SOFR multi-leg trade will change:

FROM (prior to implementation date):

FIX tag	Current Content
1903 (RegulatoryTradeID)	1010000286N0AIR0000000221004021410000001L3
1905 (RegulatoryTradeIDSource)	Trad-X

TO (as of implementation date):

FIX tag	Updated Content
1903 (RegulatoryTradeID)	549300MBO45EHETL4438N0AIR0000000221004021410000001L3
1905 (RegulatoryTradeIDSource)	Trad-X

If you have any queries about this announcement with respect to IRS or Trad-X, please contact trading.operations.us@tradition.com

If you have any queries about this announcement with respect to FX, Equity or Credit products please contact us at TRADSEF.Trade.Reporting@tradition.com.

For Tradition SEF legal matters, please contact:

Bennett Kirschner, General Counsel: 212-377-2337 or Bennett.Kirschner@tradition.com

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