



Tradition SEF, LLC

Participant Notice 23-09

CFTC Swap Data Reporting Rules – Implementation of Unique Product Identifier (UPI) - Tradition SEF Implementation and Testing Schedule. CFTC Implementation Date of January 29, 2024.

December 21, 2023

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

Authorized Representatives,

Tradition SEF will be implementing swap data reporting changes in compliance with the CFTC's revised swap data reporting requirements' implementation date on January 29, 2024. Specifically, the CFTC's rewrite of their swap reporting rules (Phase 2) requires the inclusion of a Unique Product Identifier (UPI), which will go-live on Tradition SEF on **January 29, 2024**.

The CFTC has mandated a third-party service provider ANNA DSB Derivatives Service Bureau to be the sole provider of UPI codes. Tradition SEF has subscribed to ANNA DSB's UPI service and is working closely with ANNA DSB and DTCC (SDR) to implement the changes in our systems to be compliant with the addition of UPI to swap transaction data.

Changes associated with the inclusion of UPI will affect the following Tradition SEF reportable asset classes:

- Credit
- Interest Rates
- Equities
- FX

The commodity asset class is not included in this phase of UPI implementation.

Updated Implementation Schedule:

- Participant testing is available now; testing details provided below. The testing window closes – January 18th, 2024
- Promote application updates to production – January 28th, 2024
- Go-Live January 29th 2024

Implementation Actions for the Trad-X IRS Platform:

SEF Participants will be able to connect to the Trad-X API and receive the UPI in the OE and MDS Security lists. Tradition SEF will be making the following two options available:

1. Participants can specify log on version 1.9.3 in DefaultCstmAppVerID (1408) when logging into the OE and MDS. They will then receive UPI detail in the Trad-X Security List.
2. Participants can log in with their existing implementation (regardless of log-on version) but will need to notify the Trading Operations team at trading.operations.us@tradition.com to request enabling accounts to receive the additional UPI content in the Trad-X Security List.

Trad-X will send trade details containing the UPI to Markitwire regardless of the log-on version being used.

Trad-X USD EAT environment is available for testing; please contact Trading Operations to arrange for testing. trading.operations.us@tradition.com.

The updated Trad-X OE and MDS FIX specifications with the additional UPI content may be requested via trading.operations.us@tradition.com.

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

Implementation actions for FX, Credit and Equity Asset Classes:

To schedule testing, or for questions with respect to 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.

General questions with respect to Tradition SEF UPI implementation:

Tradition SEF has a team to respond to questions about our status with respect to these reporting changes. 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