Cboe

SDR Reporting Update Regarding Anonymous Execution Indicator

Notice No.: 25-03

Date: March 10, 2025

OVERVIEW

Effective **5pm ET** on **March 12, 2025**, i.e. trade date March 13, 2025, Cboe SEF will update its swap data repository (**SDR**) reporting methodology to report field "SEF or DCM Anonymous Execution Indicator" as FALSE ***by default for all trades***. Cboe SEF's previous SDR reporting methodology reported this field as TRUE. This data field setting indicates whether the swap was executed anonymously on a SEF or DCM. ***When set to false, counterparty details will not be masked on post-trade reporting.*** Cboe SEF does not view Transactions previously reported as having been made in error requiring resubmission. Rather, this change relates to CFTC Part 45, more closely aligns Cboe SEF post-trade reporting methodology with market convention and the expectations of our Participants. For more information regarding SDR reporting, please see Cboe SEF Rule 516.

ADDITIONAL INFORMATION

Please contact the Cboe FX Trade Desk for support or with any questions.

Cboe FX appreciates your continued business.

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