



LatAm SEF, LLC

115 Broadway, Suite 1303
New York, NY 10006-1625
U.S.A.

REGULATORY NOTICE 25-02

Date: June 16, 2025
Attention: Compliance and Trading Departments
Subject: Canadian Securities Administrators (CSA) Derivatives Trade Reporting
Summary: LatAm SEF, LLC is notifying Trading Privilege Holders in Canadian Jurisdictions of LatAm SEF's Requirements related to CSA Derivatives Trade Reporting

LatAm SEF, LLC ("LaAm SEF") is notifying Trading Privilege Holders in Canadian jurisdictions of LatAm SEF's obligations under, and compliance with, CSA derivatives trade reporting requirements that will come into force on July 25, 2025.

Background

On July 25, 2024, the Canadian Securities Administrators published amendments to trade reporting rules. The amended trade reporting rules introduced new reporting obligations for U.S. Commodity Futures Trading Commission ("CFTC")-registered Swap Execution Facilities ("SEFs") executing swaps that: (1) involve Canadian market participants, and; (2) are intended to be cleared and, therefore, are subject to CFTC prohibitions on counterparty name disclosure ("anonymous derivatives"). Under existing CSA derivatives reporting rules, trade reporting to Canadian regulatory authorities is conducted by Canadian market participants who are unable to report the identity of counterparties on anonymous derivatives because the counterparty name is not disclosed to them. The amended trade reporting rules resolve this by placing the reporting obligation on SEFs which, as the execution venue, have recordkeeping on both counterparties to an anonymous derivative. For additional information on CSA's amended trade reporting rules, visit the Ontario Securities Commission's [FAQ page](#).

Trade Reporting

LatAm SEF conducts trade reporting for anonymous derivatives through service provider MarkitSERV's MarkitWire platform. To facilitate CSA's amended trade reporting requirements, LatAm SEF participants in Canadian jurisdictions must have Canada jurisdiction regulatory reporting enabled in their MarkitWire static data, managed through MarkitSERV DMS. With this setting activated, counterparty reporting will be conducted in accordance with CSA's amended trade reporting requirements (Canada Within Jurisdiction) while still respecting CFTC's prohibitions on counterparty name disclosure (Anonymous Trade = "True"). LatAm SEF expects that LatAm SEF participants in Canadian jurisdictions already have Canadian jurisdiction regulatory reporting enabled, however we urge participants to review their static data settings in MarkitSERV DMS prior to the July 25, 2025 effective date.

Contacts

Operational and technical questions regarding this matter should be directed to tradesupport@latamsef.com.

Comments and questions regarding this Notice should be directed to:

Joseph Skelly, Chief Compliance Officer
Direct Line: (646) 344-3274
Email: jskelly@latamsef.com