

REFINITIV[®] SWAP EXECUTION FACILITY (SEF)

Trade FX options and non-deliverable forwards electronically.

The **Refinitiv[®] SEF** launched in October 2013 and is regulated by the CFTC. It received permanent approval status in January 2016. The **SEF** allows customers to trade FX options, non-deliverable forwards (NDFs) and NDF swaps electronically. This is done via multi-dealer request-for-quote liquidity and an anonymous central limit order book.

More FX market participants comply with Dodd-Frank trading regulations using the **SEF** than any other FX dealer-to-client platform.

Designed specifically to help you meet your FX trading and reporting obligations as mandated by the Dodd-Frank Act, the **SEF** offers a best execution solution that provides complete end-to-end workflow, including straight-through processing and settlement.

Benefits

The **SEF** enables you to trade FX derivatives in compliance with new regulations. Additional FX platform benefits include:

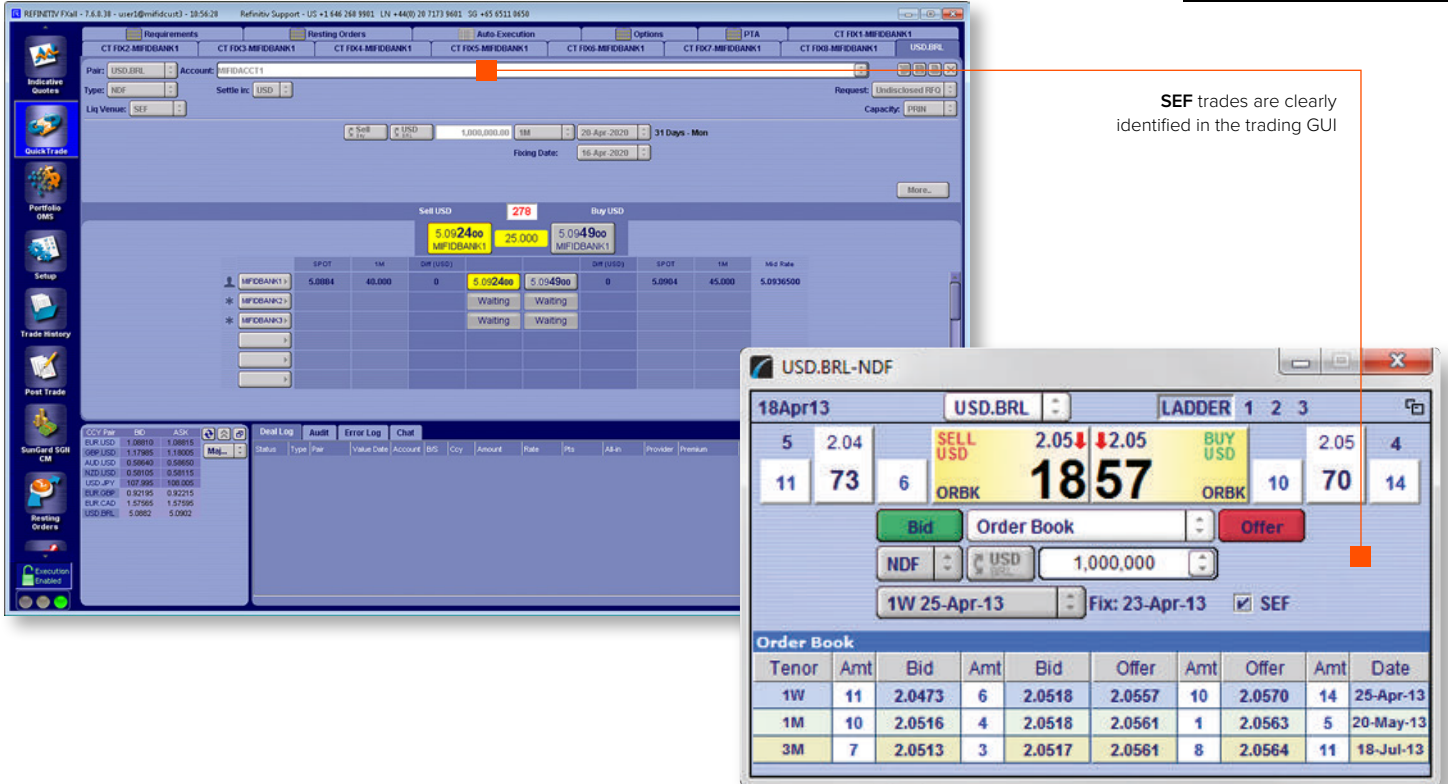
- One integrated system for trading FX spot, forwards, swaps, NDFs and options electronically, with **SEF** and non-**SEF** executions as appropriate
- Access to deep liquidity from more than 200 banks and 2,300 institutional clients, with choice in executions via multi-dealer RFQ (request-for-quote), RFS (request-for-stream) and anonymous order book flows
- Ability to streamline your workflow with a comprehensive solution, including allocations, order netting, straight-through processing, settlement and post-trade messaging to the DTCC
- Opportunity to achieve best execution on a regulated platform that includes compliance, pre-trade price transparency, credit limit checks and reporting

Features

Refinitiv's flexible **FX Trading** system supports advanced functionality, including:

- Granular customer trading entitlements for accounts and users that are subject to/not subject to Dodd-Frank
- End-user exemption workflows
- End-to-end solution to meet the specific workflow needs of asset managers, hedge funds and corporate treasurers
- Agency access models (Sponsored Access and Trading on Behalf of)
- Pre-trade and multi-allocation orders
- Access to SDRs

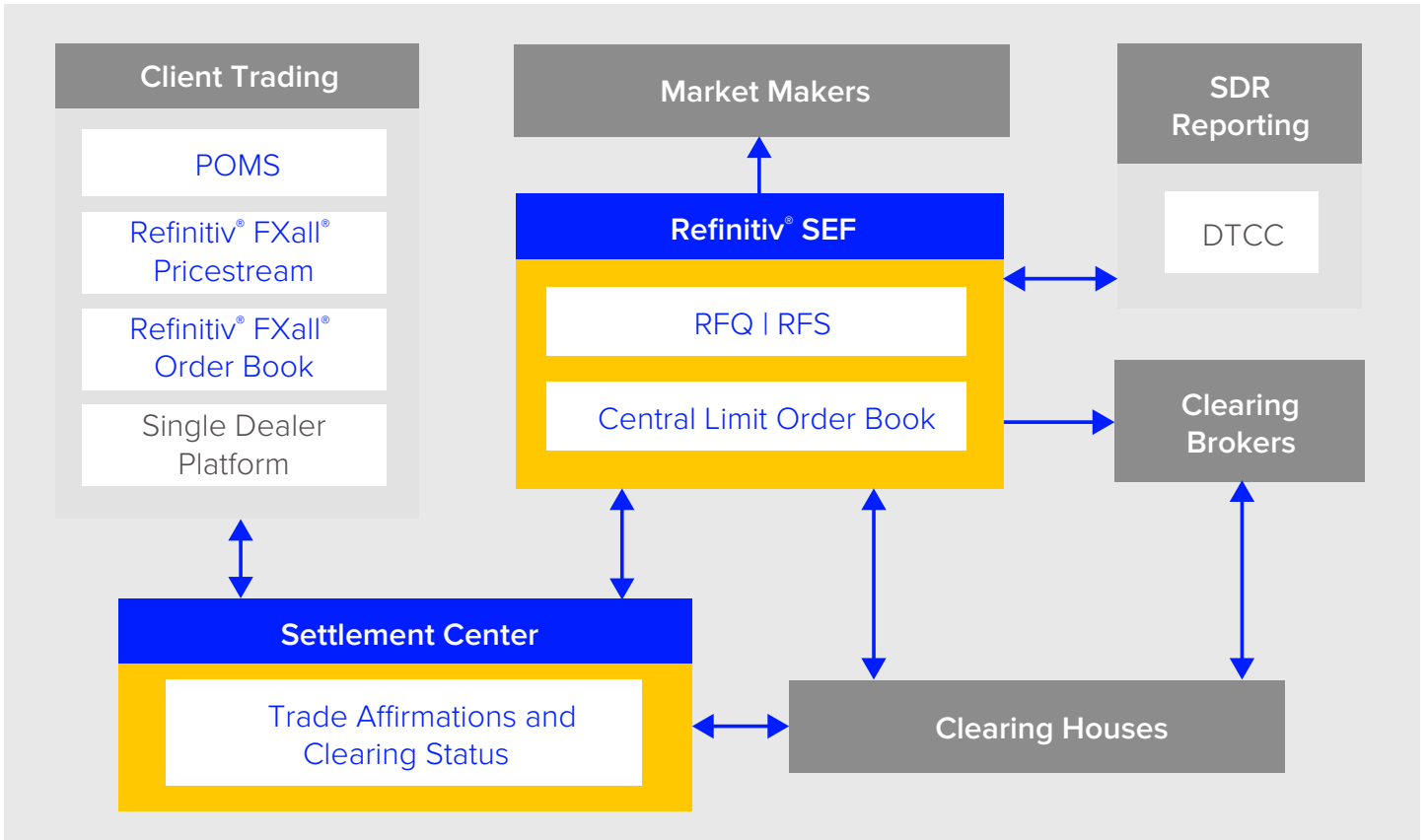
Multi-Dealer SEF trading



SEF trades are clearly identified in the trading GUI

Refinitiv SEF

Provides full connectivity and access to all the clearing brokers, clearing houses and the Swaps Data Repository for reporting.



About Refinitiv FX

Refinitiv FX offers the world's leading independent source of trusted FX market insight, interbank and dealer-to-client electronic trading venues, workflow management, and post-trade and regulatory support for both sell-side and buy-side market participants.

The Refinitiv FX portfolio includes:

Refinitiv FXall

Dealer-to-client trading and workflow solutions for more than 2,300 institutions worldwide, including asset management firms, banks, broker-dealers, corporations and hedge funds, with liquidity from more than 200 bank and non-bank market makers.

Refinitiv Eikon

Pre-trade analytics, news, pricing and other expert insight to help inform trading strategies and decisions. Eikon provides access to indicative market rates, currency indices and FX benchmarks.

Refinitiv FX Matching

Anonymous central limit order book for spot and FX swaps trading for the dealer-to-dealer community with over 1,000 subscribers, and spot matching in over 80 currency pairs.

Refinitiv Electronic Trading

Powerful e-commerce solutions adopted by over 300 banks across 60 countries to shape, configure and automate FX price flows, while streamlining risk management, to meet the growing demand for electronification.

Refinitiv Conversational Dealing

Global professional trading community, including more than 4,000 organizations and 14,000 users in more than 120 countries.

Refinitiv Compliance Archive

Reconstruct, supervise and analyze your message and trade activity in an efficient and compliant way, in one unifying portal.



Refinitiv is one of the world's largest providers of financial markets data and infrastructure, serving over 40,000 institutions in approximately 190 countries. It provides leading data and insights, trading platforms, and open data and technology platforms that connect a thriving global financial markets community – driving performance in trading, investment, wealth management, regulatory compliance, market data management, enterprise risk and fighting financial crime.

Visit refinitiv.com/sef



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DATA IS JUST
THE BEGINNING[®]

