Security-Based Swap (SBS) Taxonomy Guide DRAFT

March 26, 2024

1 GOAL

This guide provides the technical specifications as to the use of the eXtensible Business Reporting Language [XBRL] for the submission of certain required disclosures. It does not provide guidance on any rule. Please provide any comments on the SBS Taxonomy Guide via email to `StructuredData (at) sec.gov` and include "SBS Taxonomy Guide" in the "General Subject Matter" section.

2 AUDIENCE

This document explains to a technical audience how to create conforming Interactive Data documents.

Readers should be familiar with Interactive Data as described in the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) Filer Manual [EFM] and EDGAR XBRL Guide [EXG].

Literal technical syntax appears in `fixed width font`.

3 STATUS

This is a draft. Technical details may change between this draft and the final version to be published upon its implementation in EDGAR. For example, element names may change to become more explicit or compact. Reference links may be revised to provide greater or less specificity.

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4 INSTANCE DOCUMENT CONTENT

The content of an EDGAR submission Inline XBRL document depends on the *entity type* (e.g., Security-Based Swap Execution Facility), the EDGAR *form type* (for example, Form SBSEF), the EDGAR *submission type* (variants such as SBSEF/A, *etc*.), and the *exhibit* (for example, EX99.C.SBSEF). Form and Submission types are grouped into *submission sets* (such as SE for all SBSEF submissions) and with the exhibit and/or entity type yields an *instance type*, such as SE.SXC [EFM]. Each different instance type may have a different taxonomy *entry point*. As with other EDGAR standard taxonomies, the concepts in the SBS taxonomy are not limited to any specific Form or Exhibit, and the SBS taxonomy is compatible with all other SEC taxonomies of the same year; its concepts may therefore appear in a variety of submission types.

5 PHYSICAL LOCATION AND ORGANIZATION

The taxonomy is rooted at URLs of the form `https://xbrl.sec.gov/sbs/{version}/`

The draft taxonomy is specifically at the base URL `https://xbrl.sec.org/sbs/2024/`

There is a zip file containing all files located at `https://xbrl.sec.org/sbs/2024/sbs-2024.zip`

5.1 Versioning

Following the file naming of other standard taxonomies, a file from (for example) a "2nd Quarter 2032" taxonomy file containing reference links would be located at `https://xbrl.sec.gov/xyz/2032q2/xyz-2032q2_ref.xsd`.

Following the target namespace conventions of other EDGAR standard taxonomies, the current namespace[1] of the core SBS schema is `http://xbrl.sec.gov/sbs/2024` with standard prefix `sbs`.

The SBS taxonomy of any given year (irrespective of quarter) is compatible with any other EDGAR standard taxonomy of the same year, and incompatible with other years.

5.2 Imports

EDGAR submissions are required, permitted, or disallowed from referencing various files comprising the SBS taxonomy, as summarized in the figure below.

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[1]A namespace URI (uniform resource identifier) is not a URL (uniform resource locator); it does not identify a web address.

Figure 1. Taxonomy files, by type

Taxonomy name and folder	May be referenced in submissions	Used only in validation and rendering	Entire entry point

Security-Based Swaps
`https://xbrl.sec.gov/sbs/2024/`
	`sbs-2024.xsd`
	
	`sbs-sbsef-2024.xsd`
	
	`sbs-sbsef-cco-2024.xsd`
	
	`sbs-sbsef-fex-2024.xsd`
	
	`sbs-sbsef-fin-2024.xsd`
	
	`sbs-sbsef-ocx-2024.xsd`
	
	`sbs-sbsef-com-2024.xsd`
			`sbs-entire-2024.xsd`

Figure 2 uses indentation and the ↘ character to illustrate the hierarchy of schema imports, and thus implicitly also shows the Discoverable Taxonomy Set (DTS) of each file.

Figure 2. Taxonomy files, import relationships

Name	Description
`sbs-entire`	Consolidated entry point for all SBS components (currently only SBSEF)
↘ `sbs-sbsef`	Entry point for any individual SBSEF exhibit or form
↘ `sbs-sbsef-cco`	For SBSEF-CCO submissions, an entry point with embedded definition and presentation linkbases.
↘ `sbs-sbsef-com`	Embedded definition and presentation links common to SBSEF
↘ `sbs`	Main schema with embedded label and reference linkbases
↘ `sbs-sbsef-fin`	For SBSEF-FIN-QTR and SBSEF-FIN-REQ submissions; an entry point schema with embedded definition and presentation linkbases.
↘ `us-gaap`	Common schema for financial reporting under U.S. GAAP[2].
↘ `sbs-sbsef-com`	Embedded definition and presentation links common to SBSEF
↘ `sbs`	Main schema with embedded label and reference linkbases

↘ `sbs-sbsef-ocx`	Entry point schema, suitable for Form SBSEF:
	    Organization exhibits C, D, E, F, and H,
	    Financial exhibits J and K, and
	    Compliance exhibits L, P, Q, R, and S.

↘ `sbs-sbsef-com`	Embedded definition and presentation links common to SBSEF
↘ `sbs`	Main schema with embedded label and reference linkbases

[2] The filer and any of its affiliates may report under IFRS rather than U.S. GAAP; see section 8 for specifics.

↳ `sbs-sbsef-fex`	Entry point schema, suitable for Form SBSEF: Financial exhibit I.	
↳ `us-gaap`	Common schema for financial reporting under GAAP.	
↳ `sbs-sbsef-com`	Embedded definition and presentation links common to SBSEF	
↳ `sbs`	Main schema with concepts, with embedded label and reference linkbases	

Figure 3 shows namespace prefixes and the namespaces of concepts in use as of the date of this document.

Figure 3. Current namespace URIs and prefixes.

Prefix	Namespace URI[1]
`sbs`	`http://xbrl.sec.gov/sbs/2024`
`dei`	`http://xbrl.sec.gov/dei/2024`
`us-gaap`	`http://xbrl.fasb.org/us-gaap/2024`

6   TABLES, AXES, AND MEMBERS

Like all XBRL instances, SBS instances contain facts each defined as a *value* characterized by a set of *dimensions.* The set of dimensions of a fact contain at most one of each *core dimension* (*entity*, *period*, and *concept* among them) and will have zero or more *taxonomy-defined dimensions*. The taxonomy-defined dimensions are used to construct *hypercubes* [DIM]. In this document, as in all SEC standard taxonomies, a taxonomy-defined dimension is called an *axis*. Members of an axis may be its *default* member, a *standard* member, or a *custom* member defined by the filer. In addition to indicators such as names and indentations within tables, concept types are color-coded in this document as shown in Figure 4.

Figure 4. Font and Color-Coding Legend

Concept or value type	Color
Concept core dimension and concepts	Green
Other core dimensions and their members	Gray
Fact values	None
Taxonomy-defined dimension (Axis)	Orange
Standard members	Medium Blue
Custom members	Purple
Abstract placeholder concepts not appearing in instances, such as hypercubes, line items, domain defaults, and non-usable domain members.	Light Blue

A hypercube of only a single taxonomy-defined dimension can be visualized as a table as it might be presented in an example disclosure as illustrated in Figure 5:

Figure 5. Example showing presentation of eight text facts with a single taxonomy-defined dimension

entity: Example01 period: 9/13/2030		Concepts Dimension			
		Affiliate Name	Affiliation Nature	Business Jurisdiction	Jurisdiction Regulator
Affiliate Axis	Affiliate 1	Xyz SEF	100% owned	United States	SEC
	Affiliate 2	Wxy SEF	50% joint venture	Hong Kong	FCA

Presentation of the disclosures to a human reader does not change the meaning, and therefore does not change the characterization of each of the eight facts. Figure 6 shows the same facts, with the concept dimension presented as rows, and the affiliate dimension as columns instead:

Figure 6. Example showing different presentation of the same eight text facts

entity: Example01		Affiliate Axis	
period: 9/13/2030		Affiliate 1	Affiliate 2
Concepts Dimension	Affiliate Name	Xyz SEF	Wxy SEF
	Affiliation Nature	100% owned	50% joint venture
	Business Jurisdiction	United States	Hong Kong
	Jurisdiction Regulator	SEC	FCA

Finally, the layout in Figure 7 more resembles a normal narrative disclosure, with the axis and the concept dimension forming a sort of outline, with all aspects of each affiliate described before describing the next:

Figure 7. Example showing notional layout for narrative text

entity: Example01				
period: 9/13/2030				
Affiliate Axis	Affiliate 1	Concepts Dimension	Affiliate Name	Xyz SEF
			Affiliation Nature	100% owned
			Business Jurisdiction	United States
			Jurisdiction Regulator	SEC
	Affiliate 2	Concepts Dimension	Affiliate Name	Wxy SEF
			Affiliation Nature	50% joint venture
			Business Jurisdiction	Hong Kong
			Jurisdiction Regulator	FCA

SBS is organized as a pair of hypercubes with zero or one axes; as the previous two figures show, they are usually thought of – and referred to as – *Tables*.

6.1 SBS Taxonomy Zero-Axis Table Examples

Every EDGAR XBRL instance has at least one zero-axis table. Concepts such as the EDGAR Central Index Key (CIK) `dei:EntityCentralIndexKey`, Investment Company Type `dei:EntityInvCompanyType`, or that only appear once on a filing cover page, such as its Form or Exhibit type `dei:DocumentType` or the Company "Conformed" name `dei:EntityRegistrantName`, are facts in a zero-axis table. A zero-axis table contains facts that are characterized only by core dimensions - concept, entity, period, and either unit (for numeric facts) or language (for non-numeric facts). Required contexts [EXG] effectively define a zero-axis table for every EDGAR XBRL document. EDGAR XBRL instances are constrained to have only a single member of the entity dimension represented in a single instance, and non-numeric facts are assumed to have language `en-US` (US English) unless indicated otherwise.

6.1.1 Sample facts with zero axes

Facts in an instance may be visualized as one row per fact and one column per core dimension, so in the case of concepts in a zero-axis table, there are only a few columns, as illustrated in Figure 8.

Figure 8. Sample facts in a SBS instance

entity	period	lang	concept	value
cik:0000012345	2030-01-01/2030-12-31	en-US	dei:DocumentType	EX-99.D.SBSEF
cik:0000012345	2030-01-01/2030-12-31	en-US	dei:EntityRegistrantName	Example01

Or, using XBRL-JSON syntax, as a list of fact objects:

```
[{ "concept" : "dei:DocumentType",
   "period": "2030-01-01/2030-12-31",
   "entity": "cik:0000012345",
   "value": "EX-99.D.SBSEF" },
 { "concept" : "dei:EntityRegistrantName",
   "period": "2030-01-01/2030-12-31",
   "entity": "cik:0000012345",
   "value": "Example01" }]
```

Or, in the original XML-based XBRL instance syntax:

```
<context id="c1" >
 <entity>
 <identifier scheme="http://www.sec.gov/CIK">0000012345</identifier>
 </entity>
 <period>
 <startDate>2030-01-01</startDate>
 <endDate>2030-12-31</endDate>
 </period>
</context>
<dei:DocumentType contextRef="c1">EX-99.D.SBSEF</dei:DocumentType>
<dei:EntityRegistrantName contextRef id="c1">Example01</dei:EntityRegistrantName>
```

Currently, SBS facts are only submitted to EDGAR in Inline XBRL. Using the same syntax for `<context> c1`:

```
<ix:nonNumeric name="dei:DocumentType" contextRef="c1">EX-99.D.SBSEF</ix:nonNumeric>
<ix:nonNumeric name="dei:EntityRegistrantName" contextRef id="c1"
  >Example01</ix:nonNumeric>
```

This document uses a tabular view resembling Figure 8 (usually omitting less relevant columns such as *entity*) when a set of facts is shown as an example, with the understanding that those facts might be re-serialized from the submission format of xBRL-XML into xBRL-JSON, etc.

Note that concept and member names never contain hyphens (-); they appear only in tabular displays for long elements to introduce line breaks that improves layout in the document.

6.1.2   Exhibit C, SBSEF Board Fitness Standards and Composition

An SBEF Exhibit C instance needs no custom members and no dimensions. The instructions to Exhibit C require only narrative content without tabular or numeric detail.

Figure 9. Form SBSEF Exhibit C, Instructions

> 3.   Attach as Exhibit C, a narrative that sets forth the fitness standards for the governing board and its composition.

The entire exhibit narrative is represented as a single text block.   The figures below follow the EDGAR XBRL Guide [EXG] depiction conventions. If the concept has a label in the taxonomy, the label is shown, otherwise it is shown as the element name in parentheses. The Arc column indicates the arc role, a number in column "o" indicates the order attribute value, and an exclamation point (!) in column "t" indicating that relationship is not to be customized. If a `targetRole` attribute is present on the arc, there is a column Target with an abbreviation for the target role.

Figure 10. Form SBSEF Exhibit C definition link role

Role: `http://xbrl.`**`sec.gov/sbsef/role/ExhC`**					
Description: **`995561 – Disclosure -  SBSEF Exhibit C, Board Fitness Standards and Composition`**					
Concept Label (concept)	Type	Arc	o	t	Target
SBSEF Board Fitness Standards and Composition [Line Items]	Abstract				
SBSEF Board Fitness Standards and Composition [Text Block]	Text Block	domain-member	1	!	

A minimal example of a two-paragraph disclosure is shown below. As with other text blocks, the content normally consists of a fragment of XHTML elements and style attributes.

Figure 11. Form SBSEF Exhibit C minimal sample content

As seen in browser	Inline XBRL source text

Board Fitness Standards and Composition
 	
First paragraph text.
 	
Second paragraph text.
	`<ix:nonNumeric escape="true" name="SbsefBrdFtnsStdsTextBlock" contextRef="…">`
	
	`<div style="font: 'Times New Roman' 11pt" >`
	
	`<p><b>Board Fitness Standards and Composition </b></p>`
	
	`<p>First paragraph text.</p>`
	
	`<p>Second paragraph text</p></div></ix:nonNumeric>`

No other axes are expected. The attribute `escape="true"` ensures the resulting fact contains quoted XHTML as shown in the fact below.

Figure 12. Form SBSEF Exhibit C sample fact

entity	period	concept	value
cik:0000012345	2030-01-01 /2030-12-31	SbsefBrdFtnsStdsAndCmpstnTextBlock	<div style="font-family: 'Times New Roman'; font-size: 11pt"><p><b>Board Fitness Standards</p>…

Other zero axis tables will be shown in this document without sample facts.

6.2   SBS Taxonomy One-Axis Table Examples

Exhibit D, being more complex than Exhibit E, is discussed in section 6.3 below.

6.2.1   SBSEF Exhibit E, Personnel Qualifications – Typed Personnel Category Axis

Form SBSEF Exhibit E calls for qualifications by employee category.

Figure 13. Form SBSEF Exhibit E, Instruction

> 5.   Attach as Exhibit E, a description of the personnel qualifications for each category of professional employees employed by the Applicant or the division, subdivision, or other separate entity within the Applicant, as described in Item 4.

Exhibit E requires no custom taxonomy elements or relationships; its single axis is a typed axis, taking on any string values as its members.

Figure 14. Form SBSEF Exhibit E, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhE`					
Description: `995563 – Disclosure - SBSEF Exhibit E, Personnel Qualifications`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	**Target**
SBSEF Personnel Qualifications [Line Items]	Abstract				
SBSEF Personnel Qualifications [Table]	Hypercube	all (closed)	1	!	
SBSEF Personnel Category [Axis]	Typed Axis	hypercube-dimension	1	!	
SBSEF Personnel Category Description of Qualifications [Text Block]	String	domain-member	2	!	

A minimal example of a two-category disclosure is shown below. XBRL context `A` represents an XBRL context with axis `SbsefPrsnnlCtgyAxis` member `SbsefPrsnnlCtgyAxis.domain` valued `Arranger` and `N` represents a context with axis value `Negotiator`.

As seen in browser	Inline XBRL source text
Arranger	

The qualifications of an arranger are…	`<ix:nonNumeric escape="true" name="SbsefPrsnnlCtgyQlfctnDescTextBlock"`
	`contextRef="A">`
	`<p>The qualifications of an arranger are...</p></ix:nonNumeric>`

Executor	

The qualifications of an executor are…	`<ix:nonNumeric escape="true" name="SbsefPrsnnlCtgyQlfctnDescTextBlock"`
	`contextRef="N">`
	`<p>The qualifications of an executor are...</p>`
	`</ix:nonNumeric>`

6.2.2 SBSEF Exhibit D, Affiliates – Explicit Legal Entity Axis

SBSEF Exhibit D has three tables, one of which is a zero-axis table (7.2 below), and the others a one-axis and a three-axis table, respectively. Unlike Exhibit E, an SBSEF Exhibit D instance needs custom members to represent its affiliates and therefore a custom taxonomy to accompany the instance.

Figure 15. Form SBSEF Exhibit D, Instruction (2nd and 3rd sentences)

> 4. [* * *] Include a list of all affiliates of the Applicant and indicate the general nature of the affiliation. If the security-based swap execution facility activities of the Applicant are or will be conducted primarily by a division, subdivision, or other separate entity within the Applicant, describe the relationship of such entity within the overall organizational structure and attach as Exhibit D a description only as it applies to the division, subdivision, or separate entity, as applicable. [* * *]

Figure 16 below shows an example in which there are two custom members, Affiliate 1 and 2. The filer includes these in a custom taxonomy for the Exhibit D instance by making them `domain-member` children of the `dei:EntityDomain` concept in the "Affiliates Only" definition link (the SBS taxonomy does not assign an XBRL label to concepts outside of the `sbs` namespace, so the two `dei` concepts are shown as concepts, not labels).

Figure 16. Form SBSEF Affiliates Only, definition link role with example members

Concept Label (concept)	Type	Arc	o	t	Target
Role: `http://xbrl.sec.gov/sbsef/role/AffltsOnly`					
Description: `9955771 - Document - SBSEF Affiliates Only`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	**Target**
`dei:LegalEntityAxis`	Explicit Axis				
`dei:EntityDomain`	Domain Member	dimension-domain	1	!	
Affiliate 1 [Member] `(eg:A1Member)`	Domain Member	domain-member	1		
Affiliate 2 [Member] `(eg:A2Member)`	Domain Member	domain-member	2		

The dimensional relationships in the SBSEF Affiliates Only role are continuations of other dimensional relationships in other roles, in this case, from the definition link role for the affiliates listed in Exhibit D.

Figure 17. Form SBSEF Exhibit D, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhDAfflts`					
Description: `9955621 - Disclosure - SBSEF Exhibit D, Affiliates`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	**Target**
SBSEF Affiliate [Line Items]	Abstract				
SBSEF Affiliates [Table]	Hypercube	all (closed)	1	!	
`dei:LegalEntityAxis`	Explicit Axis	hypercube-dimension	1	!	`AffltsOnly`
SBSEF Affiliate Name	String	dimension-domain	1	!	
SBSEF Affiliation Nature [Text Block]	Text Block	domain-member	2	!	
Description of Entity Conducting SBS Activities within Applicant's Organizational Structure [Text Block]	Text Block	domain-member	3	!	
Relationship of Entity Conducting SBS Activities [Text Block]	Text Block	domain-member	4	!	

A minimal example of a two-affiliate disclosure is shown below. XBRL context `a1` represents a context with axis `dei:LegalEntityAxis` and member `eg:Affiliate1Member`; similarly, context `a2` represents Affiliate 2.

Figure 18. Form SBSEF Exhibit D, list of affiliates minimal sample content

As seen in browser	Inline XBRL source text
Affiliate 1	`<b><ix:nonNumeric name="SbsefAffltNm" contextRef="a1">Affiliate 1</ixNonNumeric></b>`
Affiliate 1 is a wholly owned subsidiary.	`<ix:nonNumeric escape="true" name=" SbsefAffltnNtrTextBlock" contextRef="a1">` `<p>Affilate 1 is a wholly owned subsidiary.</p></ix:nonNumeric>`

Affiliate 1 operates an automated trade matching system, *MKSwap*.	`<ix:nonNumeric escape="true" name="SbsefDescEnttyCndctActvtyWthnApplcntOrgStrTextBlock" contextRef="a1">`
	`<p>Affilate 1 operates an automated trade matching system,`
	`<i>MKSwap</i>.</p>`
	`</ix:nonNumeric>`

It operates with significant corporate oversight.	`<ix:nonNumeric escape="true" name="SbsefActvtyCndctdByOtherEntityRltnshpTextBlock" contextRef="a1">`
	`<p>It operates with significant corporate oversight.</p>`
	`</ix:nonNumeric>`

Affiliate 2	`<b><ix:nonNumeric name="SbsefAffltNm" contextRef="a2">Affiliate 2</ixNonNumeric></b>`

Affiliate 2 is a 50% joint venture with Middle Kingdom Swaps.	`<ix:nonNumeric escape="true" name="SbsefAffltnNtrTextBlock" contextRef="a2">`
	`<p>Affilate 2 is a 50% joint venture with Middle Kingdom Swaps.</p>`
	`</ix:nonNumeric>`

Affiliate 2 operates an RFQ system.	`<ix:nonNumeric escape="true" name=" SbsefDescEnttyCndctActvtyWthnApplcntOrgStrTextBlock" contextRef="a2">`
	`<p>Affiliate 2 operates an RFQ system.</p>`
	`</ix:nonNumeric>`

Affiliate 2 operates with significant autonomy.	`<ix:nonNumeric escape="true" name="SbsefActvtyCndctdByOtherEntityRltnshpTextBlock" contextRef="a2">`
	`<p>Affiliate 2 operates with significant autonomy.</p>`
	`</ix:nonNumeric>`

The attribute `escape="true"` ensures the resulting fact contains quoted XHTML. Below, three of the facts are shown with their core dimensions concept, entity, and period (assuming `xml:lang` is `en-US`), and the taxonomy-defined dimension `dei:LegalEntityAxis` and its custom members.

Figure 19. Form SBSEF Exhibit D, list of affiliates sample facts

Entity	Period	Concept	Legal Entity Axis	Fact Value
`cik:0000012345`	`2030-01-01` `/2030-12-31`	`SbsefAffltNm`	`eg:A1Member`	`Affiliate 1`
`cik:0000012345`	`2030-01-01` `/2030-12-31`	`SbsefAffltNm`	`eg:A2Member`	`Affiliate 2`
…	…	…	…	…
`cik:0000012345`	`2030-01-01` `/2030-12-31`	`SbsefActvtyCndctdBy-OtherEntityRltnshp-TextBlock`	`eg:A2Member`	`<p>Affilate 2 operates with significant autonomy. </p>`

6.3 SBS Taxonomy Multi-Axis Table Examples

6.3.1 Exhibit D, Business Jurisdictions – Three axes

The third and fourth sentences of instructions to SBSEF Exhibit D imply that an affiliate may operate in more than one jurisdiction and may have a status or category with more than one regulator in any given jurisdiction. This implies a need for two additional axes in addition to the Legal Entity Axis.

Figure 20. Form SBSEF Exhibit D, Instruction (3rd and 4th sentences)

> 4. [* * *] Additionally, state any jurisdictions in which the Applicant or any affiliated entity is doing business, and its registration status in that jurisdiction, including pending registrations (e.g., jurisdiction, regulator, registration category, date of registration). Provide the address for legal service of process for each jurisdiction, which cannot be a post office box.

Both the Jurisdiction and Regulator axes are explicit, like the legal entity axis. The custom taxonomy has custom domain-member arcs to members from the standard `country` namespace.

Figure 21. Form SBSEF Jurisdictions Only, definition link role with an example member

Concept Label (concept)	Type	Arc	o	t	Target
Role: `http://xbrl.sec.gov/sbsef/role/JdxnOnly`					
Description: `9955772 - Document - SBSEF Jurisdictions Only`					
SBSEF Jurisdiction [Axis]	Explicit Axis				
SBSEF Jurisdiction [Domain]	Domain Member	dimension-domain	1	!	
Canada `(country:CA)`	Domain Member	domain-member	1		
Hong Kong `(country:HK)`	Domain Member	domain-member	2		

The filer defines custom members of the regulator domain and custom domain-member relationships.

Figure 22. Form SBSEF Regulators Only, definition link role with example members

Concept Label (concept)	Type	Arc	o	t	Target
Role: `http://xbrl.sec.gov/sbsef/role/RgltrOnly`					
Description: `9955773 - Document - SBSEF Regulators Only`					
SBSEF Regulator [Axis]	Explicit Axis				
SBSEF Regulator [Domain]	Domain Member	dimension-domain	1	!	
Federal Swaps Board [Member] `(eg:FsbMember)`	Domain Member	domain-member	1		
National Market Authority [Member] `(eg:NmaMember)`	Domain Member	domain-member	2		
Provincial Data Commission [Member] `(eg:PdcMember)`	Domain Member	domain-member	3		

The Business Jurisdiction table is shown below, where the three axes are continuations from the three axes shown.

Figure 23. Form SBSEF Exhibit D, Business Jurisdiction definition links

Concept Label (concept)	Type	Arc	o	t	Target
Role: `http://xbrl.sec.gov/sbsef/role/ExhDJdxn`					
Description: `9955622 - Disclosure - SBSEF Exhibit D, Business Jurisdictions`					
SBSEF Business Jurisdiction [Line Items]					
SBSEF Business Jurisdiction [Table]	Hypercube	all (closed)	1	!	
`dei:LegalEntityAxis`	Explicit Axis	hypercube-dimension	1	!	`AffltsOnly`
SBSEF Jurisdiction [Axis]	Explicit Axis	hypercube-dimension	2	!	`JdxnOnly`
SBSEF Regulator [Axis]	Explicit Axis	hypercube-dimension	3	!	`RgltrOnly`
SBSEF Business Jurisdiction Name	String	domain-member	2	!	
SBSEF Business Jurisdiction Regulator Name	String	domain-member	3	!	
SBSEF Business Jurisdiction Registration Category [Text String]	String	domain-member	4	!	
SBSEF Business Jurisdiction Registration Status [Text Block]	Text Block	domain-member	5	!	
SBSEF Business Jurisdiction Registration Status [Date]	Date	domain-member	6	!	
SBSEF Business Jurisdiction Legal Service of Process Address [Text String]	String	domain-member	7	!	

A minimal example in which the two affiliates have different jurisdictions and regulators is shown below. Although more likely to appear in narrative form, the table illustrates that each individual fact will have members of all three axes.

Figure 24. Form SBSEF Exhibit D, affiliate business jurisdictions minimal sample content

As seen in browser:

	Jurisdiction	Address	Regulator	Category	Status	Date
Affiliate 1	Canada	345 Location St.	FSB	SEF	Registered	Aug. 4, 1974
Affiliate 2	Canada	456 Location St.	FSB	SEF	Pending	Jan. 20, 2009
	Hong Kong	567 Location St.	PDC	SDR	Registered	May 7, 1989
			NMA	SEF	Registered	Dec 9, 1980

The tagged content would appear in the following facts, all with the same entity, period, and language from Figure 19:

Figure 25. Form SBSEF Exhibit D, list of affiliates sample facts

Concept	Legal Entity Axis	Jurisdiction Axis	Regulator Axis	Fact Value
`SbsefBsnssJdxnNm`	`eg:A1Member`	`country:CA`	`eg:FsbMember`	Canada
`SbsefBsnssJdxnRgltr`	`eg:A1Member`	`country:CA`	`eg:FsbMember`	FSB
`SbsefBsnssJdxnRegnCtgy`	`eg:A1Member`	`country:CA`	`eg:FsbMember`	SEF
`SbsefBsnssJdxnRegnStsTextBlock`	`eg:A1Member`	`country:CA`	`eg:FsbMember`	Registered
`SbsefBsnssJdxnRegnDate`	`eg:A1Member`	`country:CA`	`eg:FsbMember`	1974-08-04
`SbsefBsnssJdxnLglSvcOfPrcAdr`	`eg:A1Member`	`country:CA`	`eg:FsbMember`	345 Location St.
`SbsefBsnssJdxnNm`	`eg:A2Member`	`country:CA`	`eg:FsbMember`	Canada
`SbsefBsnssJdxnRgltr`	`eg:A2Member`	`country:CA`	`eg:FsbMember`	FSB
`SbsefBsnssJdxnRegnCtgy`	`eg:A2Member`	`country:CA`	`eg:FsbMember`	SEF

Concept	Legal Entity Axis	Jurisdiction Axis	Regulator Axis	Fact Value
`SbsefBsnssJdxnRegnStsTextBlock`	`eg:A2Member`	`country:CA`	`eg:FsbMember`	`Pending`
`SbsefBsnssJdxnRegnDate`	`eg:A2Member`	`country:CA`	`eg:FsbMember`	`2009-01-20`
`SbsefBsnssJdxnLglSvcOfPrcAdr`	`eg:A2Member`	`country:CA`	`eg:FsbMember`	`456 Location St.`
`SbsefBsnssJdxnNm`	`eg:A2Member`	`country:HK`	`eg:PdcMember`	`Hong Kong`
`SbsefBsnssJdxnRgltr`	`eg:A2Member`	`country:HK`	`eg:PdcMember`	`PDC`
`SbsefBsnssJdxnRegnCtgy`	`eg:A2Member`	`country:HK`	`eg:PdcMember`	`SDR`
`SbsefBsnssJdxnRegnStsTextBlock`	`eg:A2Member`	`country:HK`	`eg:PdcMember`	`Registered`
`SbsefBsnssJdxnRegnDate`	`eg:A2Member`	`country:HK`	`eg:PdcMember`	`1989-05-07`
`SbsefBsnssJdxnLglSvcOfPrcAdr`	`eg:A2Member`	`country:HK`	`eg:PdcMember`	`567 Location St.`
`SbsefBsnssJdxnNm`	`eg:A2Member`	`country:HK`	`eg:NmaMember`	`Hong Kong`
`SbsefBsnssJdxnRgltr`	`eg:A2Member`	`country:HK`	`eg:NmaMember`	`NMA`
`SbsefBsnssJdxnRegnCtgy`	`eg:A2Member`	`country:HK`	`eg:NmaMember`	`SEF`
`SbsefBsnssJdxnRegnStsTextBlock`	`eg:A2Member`	`country:HK`	`eg:NmaMember`	`Registered`
`SbsefBsnssJdxnRegnDate`	`eg:A2Member`	`country:HK`	`eg:NmaMember`	`1980-12-09`
`SbsefBsnssJdxnLglSvcOfPrcAdr`	`eg:A2Member`	`country:HK`	`eg:NmaMember`	`567 Location St.`

7 FORM SBSEF BUSINESS ORGANIZATION EXHIBIT INSTANCES

The Business Organization Exhibits of Form SBSEF include C, D, E, F and H. Each of these exhibits is a separate XBRL instance having entry point **sbsef-ocx** in its DTS. Each instance may either share a single custom taxonomy or have a separate custom taxonomy for each of the exhibits that require them.

7.1 Exhibit C

SBSEF Exhibit C is covered at 6.1.2 above, "Exhibit C, SBSEF Board Fitness Standards".

7.2 Exhibit D

The first sentence of the instructions to Exhibit D requires only a narrative section (which may alternatively be presented graphically).

Figure 26. Form SBSEF Exhibit D, Instruction (1st sentence)

> 4. Attach as Exhibit D, a narrative or graphic description of the organizational structure of the Applicant. [* * *]

This portion of Exhibit D structurally resembles Exhibit C: a single abstract line item and a text block.

Figure 27. Form SBSEF Exhibit D definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhD`				
Description: `995561 - Disclosure - SBSEF Exhibit D, Organizational Structure`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Organizational Structure [Line Items]	Abstract			
SBSEF Organizational Structure Description [Text Block]	Text Block	domain-member	1	!

The rest of the instructions for an Exhibit D instance are covered at 6.2.2 above, "SBSEF Exhibit D, Affiliates – Explicit Legal Entity Axis" and at 6.3.1 above, "Exhibit D, Business Jurisdictions – Three axes".

7.3 Exhibit E

SBSEF Exhibit E is covered at 6.2.1 above, "SBSEF Exhibit E, Personnel Qualifications – Typed Personnel Category ".

7.4 Exhibit F

Exhibit F has two tables, one for the narrative, one for a list. It requires no custom taxonomy—only entry point `sbsef-ocx`.

Figure 28. Form SBSEF Exhibit F, Instruction (1st requirement)

6. Attach as Exhibit F, an analysis of staffing requirements necessary to carry out the operations of the Applicant as a security-based swap execution facility [* * *]

A single text block is used for the first requirement.

Figure 29. Form SBSEF Exhibit F definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhF`				
Description: `995564 - Disclosure - Exhibit F, SBSEF Necessary Staffing Requirements`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Necessary Staffing Requirements [Line Items]	Abstract			
SBSEF Necessary Staffing Requirements [Text Block]	Text Block	domain-member	1	!

The second table represents a list of key personnel and their qualifications.

Figure 30. Form SBSEF Exhibit F, Instruction (2nd requirement)

6. [* * *] and the name and qualifications of each key staff person.

Exhibit F requires no custom taxonomy elements or relationships; its single axis is a typed axis, taking on any string values as its members.

Figure 31. Form SBSEF Exhibit F, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhF`				
Description: `9955641 - Disclosure - Exhibit F, SBSEF Key Staff Persons`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Key Staff Person [Line Items]	Abstract			
SBSEF Key Staff Person [Table]	Hypercube	all (closed)	1	!
SBSEF Key Staff Person [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Key Staff Person Name	String	domain-member	2	!
SBSEF Key Staff Person Description of Qualifications [Text Block]	Text Block	domain-member	3	!

7.5 Exhibit H

Exhibit H has one table with a typed axis; it needs no custom taxonomy, only entry point `sbsef-ocx.`

Figure 32. Form SBSEF Exhibit H, Instruction

> 8. Attach as Exhibit H, a brief description of any material pending legal proceeding(s), other than ordinary and routine litigation incidental to the business, to which the Applicant or any of its affiliates is a party or to which any of its or their property is the subject. For each such proceeding, include the name of the court or agency where the proceeding is pending, the date instituted, the principal parties involved, a description of the factual basis alleged to underlie the proceeding, and the relief sought. Include similar information as to any proceeding known to be contemplated by a governmental agency.

As the instruction says, disclosures are needed for several specific facts about the legal proceeding.

Figure 33. Form SBSEF Exhibit H, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhH`				
Description: `995566 – Disclosure – SBSEF Exhibit H, Legal Proceedings`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Legal Proceeding [Line Items]	Abstract			
SBSEF Legal Proceeding [Table]	Hypercube	all (closed)	1	!
SBSEF Legal Proceeding [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Legal Proceeding Description [Text Block]	Text Block	domain-member	2	!
SBSEF Legal Proceeding Court or Agency Name	String	domain-member	3	!
SBSEF Legal Proceeding Instituted [Date]	Date	domain-member	4	!
SBSEF Legal Proceeding Principal Parties [Text Block]	Text Block	domain-member	5	!
SBSEF Legal Proceeding Factual Basis [Text Block]	Text Block	domain-member	6	!
SBSEF Legal Proceeding Relief Sought [Text Block]	Text Block	domain-member	7	!
SBSEF Legal Proceeding Contemplated by Government Agency [Flag]	Boolean	domain-member	8	!

To make a section of text that, in effect, asserts that a Boolean flag concept has the value **true** (or **false**), filers may use the Inline XBRL transformation function `ixt:booleantrue` or `ixt:booleanfalse`. In the following example the disclosure appears in a numbered list, which is used as the value of the typed axis member.

Figure 34. Inline XBRL example in which a sentence represents the value of a Boolean flag

As seen in browser	Inline XBRL source text
5. [* * *] 6. The Federal Swaps Board (FSB), while reviewing Affiliate 2's application to register as a SEF, is contemplating legal action based on a competitor's allegations. 7. [* * *]	`<p>6. <ix:nonNumeric format="ixt:booleantrue" name="SbsefLglPrcdngCntmpltdByGvtAgcyFlag" contextRef="…" >The Federal Swaps Board (FSB), while reviewing Affiliate 2's application to register as a SEF, is contemplating legal action based a competitor's allegations.</ix:nonNumeric></p>`

Format `ixt:booleantrue` transformation yields a fact valued **true** while the Inline XBRL document preserves the original text, whatever it might have been:

Entity	Period	Legal Proceeding Axis	Concept	Fact Value
cik:0000012345	2030-01-01 /2030-12-31	6	SbsefLglPrcdngCntmpltdByGvtAgcyFlag	true

8   FORM SBSEF FINANCIAL INFORMATION EXHIBIT INSTANCES

Exhibits I and J contain financial statements; they mainly use concepts from the US GAAP and SRT taxonomies, and the concepts and relationships are selected using accounting professional judgement following the guidelines found in the EDGAR Filer Manual [EFM] and EDGAR XBRL Guide [EXG]. All EDGAR XBRL validations that apply to other financial statement submission types apply; some minor validation waivers with respect to the ordering of presentation groups, as noted in the XBRL guide.

For Exhibit I, Exhibit J, and the SBSEF Financial Resources Report (Section 10 below), filers may use all the discretion permitted in creating custom roles, definition and presentation relationships, as well as the calculation relationships required for EDGAR XBRL US-GAAP financial statement instance types. Disclosures specific to the financial resources of the filer are required by items b and d.

8.1   Exhibit I

Figure 35. Form SBSEF Exhibit I, Instructions, Item a

> 9.   Attach as Exhibit I:
>
> a.
>
> > (i)   Balance sheet;
> >
> > (ii)   Statement of income and expenses;
> >
> > (iii) Statement of cash flows; and
> >
> > (iv) Statement of sources and application of revenues and all notes or schedules thereto,
> >
> > as of the most recent fiscal year of the Applicant, or of its parent company, if applicable.
> >
> > If a balance sheet and any statement(s) certified by an independent public accountant are available, that balance sheet and statement(s) should be submitted as Exhibit I.

Figure 36. Form SBSEF Exhibit I, Instructions, Items b and d

> b.   Provide a narrative of how the value of the financial resources of the Applicant is at least equal to a total amount that would enable the Applicant to cover its operating costs for a period of at least one year, calculated on a rolling basis, and whether such financial resources include unencumbered, liquid financial assets (i.e., cash and/or highly liquid securities) equal to at least six months' operating costs.
>
> c.   [* * *]
>
> d.   Representations regarding sources and estimates for future ongoing operational resources.

Like several other Form SBSEF Exhibit definition links, there are only text blocks and no axes. The two parts of item b are two separate text blocks, item d in one.

Figure 37. Form SBSEF Exhibit I, definition link role

Concept Label (concept)	Type	Arc	o	t
Role: `http://xbrl.sec.gov/sbsef/role/ExhI`				
Description: `9955676 - Disclosure - SBSEF Exhibit I, Cost Coverage`				
SBSEF Financial Position [Line Items]	Abstract			
SBSEF Financial Resources One Year Cost Coverage Narrative [Text Block]	Text Block	domain-member	1	!
SBSEF Financial Resources Include Liquid Assets Covering Six Months' Costs [Flag]	Boolean	domain-member	2	!
SBSEF Representations Regarding Sources and Estimates for Future Resources [Text Block]	Text Block	domain-member	3	!

8.2 Exhibit J

Each SBSEF Exhibit J attachment requires only a balance sheet and income statement for each affiliate of the filer.

Figure 38. Form SBSEF Exhibit J, Instruction

10. Attach as Exhibit J, a balance sheet and an income and expense statement for each affiliate of the security-based swap execution facility that also engages in security-based swap execution facility activities or is a national securities exchange as of the end of the most recent fiscal year of each such affiliate.

Use the Legal Entity axis whose members are the affiliates represented in the Affiliates Only definition link (see 6.2.2 above) to distinguish the content of each distinct Exhibit J attachment.

Although Exhibit J is distinct from Exhibit D, where the affiliates are described in detail, filers should use the same member names for the same affiliates in both cases.

8.3 Exhibit K

Exhibit K requires a list of disclosures about different dues, fees, and other charges.

Figure 39. Form SBSEF Exhibit K, Instruction

11. Attach as Exhibit K, the following:

    a. A complete list of all dues, fees, and other charges imposed, or to be imposed, by or on behalf of the Applicant for its security-based swap execution facility services that are provided on an exclusive basis and identify the service or services provided for each such due, fee, or other charge.

    b. A description of the basis and methods used in determining the level and structure of the dues, fees, and other charges listed in paragraph (a) of this item.

    c. If the Applicant differentiates, or proposes to differentiate, among its members in the amount of any dues, fees, or other charges imposed for the same or similar exclusive services, describe and indicate the amount of each differential. In addition, identify and describe any differences in the cost of providing such services and any other factors that account for such differentiations.

The concepts represent each of the distinct facts that may be disclosed about each of the dues, fees, or charges listed.

Figure 40. Form SBSEF Exhibit K, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhK`				
Description: `995569 - Disclosure - Exhibit K, SBSEF Exclusive Dues Fees or Other Charges`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Exclusive Dues Fees or Other Charges [Line Items]	Abstract			
SBSEF Exclusive Dues Fees or Other Charges [Table]	Hypercube	all (closed)	1	!
SBSEF Exclusive Due Fee or Other Charge [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Exclusive Due Fee or Other Charge Name	String	domain-member	2	!
SBSEF Exclusive Due Fee or Other Charge Service Provided [Text Block]	Text Block	domain-member	3	!
SBSEF Exclusive Due Fee or Other Charge Determination Basis [Text Block]	Text Block	domain-member	4	!
SBSEF Exclusive Due Fee or Other Charge Determination Methods [Text Block]	Text Block	domain-member	5	!
SBSEF Exclusive Due Fee or Other Charge Differential Description [Text Block]	Text Block	domain-member	6	!
SBSEF Exclusive Due Fee or Other Charge Differential [Amount]	Monetary	domain-member	7	!
SBSEF Exclusive Due Fee or Other Charge Cost Differences [Text Block]	Text Block	domain-member	8	!
SBSEF Exclusive Due Fee or Other Charge Other Differential Factor [Text Block]	Text Block	domain-member	9	!

9   FORM SBSEF COMPLIANCE EXHIBIT INSTANCES

The Compliance Exhibits of Form SBSEF include L, P, Q, R, and S. Each of these exhibits is a separate XBRL instance referencing entry point `sbsef-ocx`. None of these instances require a custom taxonomy, only a reference to entry point `sbsef-ocx.`

9.1   Exhibit L

There are fourteen Core Principles and each of them will have three distinct disclosures. No custom taxonomy is needed, only a reference to entry point `sbsef-ocx.`

Figure 41. Form SBSEF Exhibit L, Instruction (1st two sentences)

> 12. Attach as Exhibit L, a narrative and any other form of documentation that may be provided under other Exhibits herein, that describes the manner in which the Applicant is able to comply with each Core Principle. Such documentation must include a regulatory compliance chart setting forth each Core Principle and providing citations to the Applicant's relevant rules, policies, and procedures that address each Core Principle. [* * *]

This appears in the taxonomy as a table with a typed axis, taking on values from 1 to 14 for each of the core principles, with three text blocks for each member.

Figure 42. Form SBSEF Exhibit L, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhL`				
Description: `995570 - Disclosure - Exhibit L, SBSEF Core Principle Compliance`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Core Principle Compliance [Line Items]	Abstract			
SBSEF Core Principle Compliance Chart [Table]	Hypercube	all (closed)	1	!
SBSEF Core Principle [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Core Principle Compliance Description [Text Block]	Text Block	domain-member	2	!
SBSEF Core Principle [Text Block]	Text Block	domain-member	3	!
SBSEF Relevant Rule Policy or Procedure Citation [Text Block]	Text Block	domain-member	4	!

Novel issues must be disclosed as well.

Figure 43. Form SBSEF Exhibit L, Instruction (3rd sentence)

> 12. [* * *] To the extent that the application raises issues that are novel or for which compliance with a Core Principle is not self-evident, include an explanation of how that item and the application satisfy the Core Principles.

There may be any number of novel issue disclosures, distinguished using any text string as the axis member.

Figure 44. Form SBSEF Exhibit L Novel Issue Explanations, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhLNvlIsseExpltn`				
Description: `9955701 - Disclosure - SBSEF Exhibit L, Novel Issue Explanations`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Novel Issue Explanation [Line Items]	Abstract			
SBSEF Novel Issue Explanations [Table]	Hypercube	all (closed)	1	!
SBSEF Novel Issue [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Novel Issue Explanation [Text Block]	Text Block	domain-member	2	!

9.2   Exhibit P

Exhibit P requires one disclosure and may have another.

Figure 45. Form SBSEF Exhibit P, Instruction

> 16. Attach as Exhibit P, a description of the Applicant's disciplinary and enforcement protocols, tools, and procedures and, if applicable, the arrangements for alternative dispute resolution.

There are two text blocks. No custom taxonomy is needed, only a reference to entry point `sbsef-ocx`.

Figure 46. Form SBSEF Exhibit P, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhP`					
Description: `995571 - Disclosure - Exhibit P, SBSEF Disciplinary Protocols Tools and Procedures`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	
SBSEF Disciplinary Protocols Tools and Procedures [Line Items]	Abstract				
SBSEF Disciplinary Protocols Tools and Procedures [Text Block]	Text Block	domain-member	1	!	
SBSEF Alternative Dispute Resolution Arrangements [Text Block]	Text Block	domain-member	2	!	

.

9.3   Exhibit Q

Form SBSEF Exhibit Q distinguishes between Order Book platforms or systems (as required, at a minimum, by 242.803(a)(2)), and Request-For-Quote ("RFQ") platforms or systems. Some disclosures are required for both types, and other disclosures apply only to one or the other, resulting in four tables in the taxonomy. None of them require a custom taxonomy, only the use of entry point `sbsef-ocx`.

9.3.1   Exhibit Q, first fragment

Figure 47. Form SBSEF Exhibit Q, Instruction (1st fragment)

> 17. Attach as Exhibit Q, an explanation regarding the operation of the Applicant's trading system(s) or platform(s) [* * *]

Each trading system or platform has a separate text block. Members of the typed axis are text strings.

Figure 48. Form SBSEF Exhibit Q, SBSEF Operation of Trading Systems or Platforms, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhQ`					
Description: `995572 - Disclosure - Exhibit Q, SBSEF Operation of Trading Systems or Platforms`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	
SBSEF Trading System or Platform [Line Items]	Abstract				
SBSEF Trading System or Platforms [Table]	Hypercube	all (closed)	1	!	
SBSEF Trading System or Platform [Axis]	Typed Axis	hypercube-dimension	1	!	
SBSEF Trading System or Platform Operation [Text Block]	Text Block	domain-member	2	!	

9.3.2   Exhibit Q, Items a and c

Certain disclosures are relevant to Order Book systems (*i.e.*, trading systems or platforms that enable members to engage in transactions through an order book); use the same axis member value for items a and c that were used for the description of operation.

Figure 49. Form SBSEF Exhibit Q Items a and c, Instructions for Order Book systems

17 [* * *] the manner in which the system(s) or platform(s) satisfy any Commission rules, interpretations, or guidelines regarding a security-based swap execution facility's execution methods, including the minimum trading functionality requirement in § 242.803 of the Commission's regulations. This explanation should include, as applicable, the following:
 	
a. For trading systems or platforms that enable members to engage in transactions through an order book:
 	
    (1) How the trading system or platform displays all orders and trades in an electronic or other form, and the timeliness in which the trading system or platform does so;
 	
    (2) How all market participants have the ability to see and have the ability to transact on all bids and offers; and
 	
    (3) An explanation of the trade matching algorithm, if applicable, and examples of how that algorithm works in various trading scenarios involving various types of orders.

b. [* * *]
c. How the timing delay described under § 242.815(b) of Regulation SE is incorporated into the trading system or platform.

There are five text blocks, two for sub item a(1), and one each for sub items a(2), a(3), and c.

Figure 50. Form SBSEF Exhibit Q, SBSEF Trading Systems or Platforms, Order Book, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhQTradgSysOrPltfmOrdrBook`				
Description: `9955721 - Disclosure - Exhibit Q, SBSEF Trading Systems or Platforms, Order Book`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Trading System or Platform Order Book [Line Items]	Abstract			
SBSEF Trading System or Platforms [Table]	Hypercube	all (closed)	1	!
SBSEF Trading System or Platform, How Order Book Displays All Orders and Trades [Text Block]	Typed Axis	hypercube-dimension	1	!
SBSEF Trading System or Platform, Order Book Timeliness of Displaying All Orders and Trades [Text Block]	Text Block	domain-member	2	!
SBSEF Trading System or Platform, Order Book How All Participants Can See and Transact [Text Block]	Text Block	domain-member	3	!
SBSEF Trading System or Platform, Order Book Trade Matching Algorithm Explanation [Text Block]	Text Block	domain-member	4	!
SBSEF Trading System or Platform How Timing Delay is Incorporated [Text Block]	Text Block	domain-member	5	!

The element representing Item "c" appears in both tables.

9.3.3 Exhibit Q, Item a(3)

For each order book system, examples are required for order type and trading scenarios.

Figure 51. Form SBSEF Exhibit Q Item a(3), Instructions for Order Book systems

> 17 [* * *]
>
> a. [* * *]
>
> (3) An explanation of the trade matching algorithm, if applicable, and examples of how that algorithm works in various trading scenarios involving various types of orders.

There is a single text block for each combination of system, order type, and scenario; use the same axis member value for items a and c that were used for the description of operations.

Figure 52. Form SBSEF Exhibit Q, SBSEF Trade Matching Algorithm Scenario Example, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhQTradgSysOrPltfmOrdrBook-TradMtchingAlgoScnroXmpl`					
Description: `9955722 - Disclosure - SBSEF Exhibit Q, SBSEF Trading System or Platform, Order Book Trade Matching Algorithm Scenario Example`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	
SBSEF Trading System or Platform Order Book Trade Matching Algorithm Scenario Example [Line Items]	Abstract				
SBSEF Trading System or Platform Trade Order Book Matching Algorithm Scenario Examples [Table]	Hypercube	all (closed)	1	!	
SBSEF Trading System or Platform [Axis]	Typed Axis	hypercube-dimension	1	!	
SBSEF Trading System or Platform Order Type [Axis]	Typed Axis	hypercube-dimension	2	!	
SBSEF Trading System or Platform Scenario [Axis]	Typed Axis	hypercube-dimension	3	!	
SBSEF Trading System or Platform Order Book Trade Matching Algorithm Scenario Example [Text Block]	Text Block	domain-member	2	!	

9.3.4 Exhibit Q, Items b and c

Certain disclosures are relevant to RFQ systems; use the same axis member value for items b and c that were used for the description of operation.

Figure 53. Form SBSEF Exhibit Q Items b and c, Instructions for RFQ systems

> b. For trading systems or platforms that enable members to engage in transactions through a request-for-quote system:
>
> (1) How a member transmits a request for a quote to buy or sell a specific instrument to no less than three market participants in the trading system or platform, to which all members may respond;
>
> (2) How resting bids or offers from the Applicant's Order Book are communicated to the requester; and
>
> (3) How a requester may transact on resting bids or offers along with the responsive orders.
>
> c. How the timing delay described under § 242.815(b) of Regulation SE is incorporated into the trading system or platform.

There are three text blocks, two for sub item (1), and one each for sub items (2) (3) and c.

Figure 54. Form SBSEF Exhibit Q, Items b and c, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhQTradgSysOrPltfmRfq`				
Description: `9955723 - Disclosure - Exhibit Q, SBSEF Trading System or Platform, RFQ`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Exhibit Q, Trading System or Platform, RFQ [Line Items]	Abstract			
SBSEF Trading System or Platforms [Table]	Hypercube	all (closed)	1	!
SBSEF Trading System or Platform [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Trading System or Platform RFQ How Member Transmits Request [Text Block]	Text Block	domain-member	2	!
SBSEF Trading System or Platform RFQ How Resting Bids or Offers Communicated [Text Block]	Text Block	domain-member	3	!
SBSEF Trading System or Platform RFQ How Requester May Transact on Resting Bids or Offers [Text Block]	Text Block	domain-member	4	!
SBSEF Trading System or Platform How Timing Delay is Incorporated [Text Block]	Text Block	domain-member	5	!

The same concept representing Item "c" appears in both tables, for order book systems and RFQ systems.

9.4   Exhibit R

Exhibit R's instruction implies multiple prohibitions, each with a separate name and description. No custom taxonomy is needed, only entry point **sbsef-ocx**.

Figure 55. Form SBSEF Exhibit R, Instruction

18. Attach as Exhibit R, a list of rules prohibiting specific trade practices.

The typed axis may have any member value; the name of the practice is a separate text string.

Figure 56. Form SBSEF Exhibit R, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/ExhR`				
Description: `995573 - Disclosure - SBSEF Exhibit R, Prohibited Trading Practices`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Rules Prohibiting Trade Practices [Line Items]	Abstract			
SBSEF Rules Prohibiting Trade Practices [Table]	Hypercube	all (closed)	1	!
SBSEF Rule Prohibiting Trade Practice [Axis]	Typed Axis	hypercube-dimension	1	!
SBSEF Rule Prohibiting Trade Practice Name	String	domain-member	2	!
SBSEF Rule Prohibiting Trade Practice [Text Block]	Text Block	domain-member	3	!

9.5   Exhibit S

Exhibit S consists of a single discussion item. No custom taxonomy is needed, only entry point **sbsef-ocx**.

Figure 57. Form SBSEF Exhibit S, Instruction

20. Attach as Exhibit S, a discussion of how trading data will be maintained by the security-based swap execution facility.

There is a single text block.

Figure 58. Form SBSEF Exhibit P, definition link role

Concept Label (concept)	Type	Arc	o	t
Role: `http://xbrl.sec.gov/sbsef/role/ExhS`				
Description: `995574 - Disclosure - Exhibit S, SBSEF Trading Data`				
SBSEF How Trading Data Maintained [Line Items]	Abstract			
SBSEF How Trading Data Maintained [Text Block]	Text Block	domain-member	1	!

10 SBSEF FINANCIAL RESOURCES REPORT INSTANCE

EDGAR submission types `SBSEF-FIN-QTR and SBSEF-FIN-REQ` use the entry point `sbsef-fin`. Like Exhibits I and J, filers use a custom taxonomy with custom roles, presentation, definition, and calculation relationships, with concepts from us-gaap or ifrs, as appropriate. There are separate definition links for each of the related disclosures.

10.1.1 Rule 829 (g) (1) (i) Financial resources

Figure 59. Financial Resources Report, Rule 829 (g) (1) (i), first part

§ 242.829 Core Principle 12—Financial resources.

[***]

(g) Reporting to the Commission.

  (1) Each fiscal quarter, or at any time upon Commission request, a security-based swap execution facility shall provide a report to the Commission that includes:

  (i)   The amount of financial resources necessary to meet the requirements of this section, computed in accordance with the requirements of paragraph (e) of this section, and the market value of each available financial resource, computed in accordance with the requirements of paragraph (f) of this section;

Figure 60. SBSEF Financial Resources Report, definition link role

Concept Label (concept)	Type	Arc	o	t
Role: `http://xbrl.sec.gov/sbsef/role/FinRsrcsRpt`				
Description: `995575 - Disclosure - SBSEF Financial Resources Report`				
SBSEF Financial Resources Report [Line Items]	Abstract			
SBSEF Financial Resources Necessary [Amount]	Monetary	domain-member	1	!

10.1.2 Rule 829 (g) (1) (i) Market value of financial resources

Figure 61. SBSEF Financial Resources Report, Rule 829 (g) (1) (i), second part

  (i)   [* * *], and the market value of each available financial resource, computed in accordance with the requirements of paragraph (f) of this section;

Figure 62. SBSEF Financial Resources Report, Market Values, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/FinRsrcsRpt`					
Description: `995575 - Disclosure - SBSEF Financial Resources Report`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	
SBSEF Financial Resources, Market Value [Line Items]	Abstract				
SBSEF Financial Resource Market Value [Table]	Hypercube	all (closed)	1	!	
SBSEF Financial Resource [Axis]	Axis	domain-member	1	!	
SBSEF Financial Resource Name	String	domain-member	2	!	
SBSEF Financial Resource Market Value [Amount]	Monetary	domain-member	3	!	

10.1.3 Rule 829 (g) (3) Expenses

Figure 63. SBSEF Financial Resources Report, Rule 829 (g) (3) except (ii)(D)

> (3) With each report required under paragraph (g) of this section, the security-based swap execution facility shall also provide the Commission with sufficient documentation explaining the methodology used to compute its financial requirements under this section. Such documentation shall:
>
> (i) Allow the Commission to reliably determine, without additional requests for information, that the security-based swap execution facility has made reasonable calculations pursuant to paragraph (e) of this section; and
>
> (ii) Include, at a minimum:
>
>   (A) A total list of all expenses, without any exclusion;
>
>   (B) All expenses and the corresponding amounts, if any, that the security-based swap execution facility excluded or prorated when determining its operating costs, calculated on a rolling basis, required under this section, and the basis for any determination to exclude or prorate any such expenses;
>
>   (C) [* * *]

Figure 64. SBSEF Financial Resources Report, Expenses, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/FinRscsExpns`					
Description: `9955755 - Disclosure - SBSEF Expenses`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	
SBSEF Expense [Line Items]	Abstract				
SBSEF Expense [Table]	Hypercube	all (closed)	1	!	
SBSEF Expense [Axis]	Typed Axis	dimension-domain	1	!	
SBSEF Expense Name	String	domain-member	2	!	
SBSEF Expense [Amount]	Monetary	domain-member	3	!	
SBSEF Expense Excluded or Prorated [Flag]	Boolean	domain-member	4	!	
SBSEF Expense Excluded or Prorated [Text Block]	Text Block	domain-member	5	!	

10.1.4 Rule 829 (g) (3) (ii) (D) Wind-down Costs

Figure 65. SBSEF Financial Resources Report, Rule 829 (g) (3) (ii) (D), costs

> (D) All costs that a security-based swap execution facility would incur to wind down its operations, [* * *]

Figure 66. SBSEF Financial Resources Report, Wind-down Costs, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/FinWndDwnCosts`				
Description: `99557561 – Disclosure – SBSEF Wind-Down Costs`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Wind-Down Costs [Line Items]	Abstract			
SBSEF Wind-Down Cost [Table]	Hypercube	all (closed)	1	!
SBSEF Wind-Down Cost [Axis]	Typed Axis	dimension-domain	1	!
SBSEF Wind-Down Cost Name	String	domain-member	2	!
SBSEF Wind-Down Cost [Amount]	Monetary	domain-member	3	!

10.1.5 Rule 829 (g) (3) (ii) (D) Wind-down Projection

Figure 67. SBSEF Financial Resources Report, Rule 829 (g) (3) (ii) (D), projection

> (D) [* * *] the projected amount of time for any such wind-down period, and the basis of its determination for the estimation of its costs and timing.

Figure 68. SBSEF Financial Resources Report, Wind-down Projection, definition link role

Role: `http://xbrl.sec.gov/sbsef/role/FinWndDwnProjection`				
Description: `99557562 – Disclosure – SBSEF Wind-Down Projection`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Wind-Down [Line Items]	Abstract			
SBSEF Wind-Down Projected Duration	Duration	domain-member	1	!
SBSEF Wind-Down Estimate Basis [Text Block]	Text Block	domain-member	2	!

11 SBSEF COMPLIANCE REPORT INSTANCE

EDGAR submission type `SBSEF-CCO-RPT` does not require any custom taxonomy, only that the primary instance use entry point `sbsef-cco`.

This entry point has a definition link that covers sub items (1), (2) and (3) of regulation SE rule 831 item (i); there are definition links that separately cover items (4) and (5).

11.1.1 Rule 831 (i) sub items (1), (2) and (3)

Figure 69. Rule 831(i) Annual Compliance Report, Instructions (i) (1), (2) and (3)

§ 242.831 Core Principle 14—Designation of chief compliance officer.
[…]
(i) Preparation of annual compliance report. The chief compliance officer shall, not less than annually, prepare and sign an annual compliance report that covers the prior fiscal year. The report shall, at a minimum, contain:
(1) A description and self-assessment of the effectiveness of the written policies and procedures of the security-based swap execution facility, including the code of ethics and conflict of interest policies, to reasonably ensure compliance with the Act and applicable Commission rules;
(2) Any material changes made to compliance policies and procedures during the coverage period for the report and any areas of improvement or recommended changes to the compliance program;
(3) A description of the financial, managerial, and operational resources set aside for compliance with the Act and applicable Commission rules;

Each of the disclosures in these sub items has a separate text block in the definition link.

Figure 70. Rule 831(i) (1) to (3) definition link

Role: `http://xbrl.sec.gov/sbsef/role/ExhS`					
Description: `995576 – Disclosure – SBSEF Compliance Report`					
Concept Label (concept)	**Type**	**Arc**	**o**	**t**	
SBSEF CCO Report [Line Items]	Abstract				
SBSEF Description of Policies and Procedures [Text Block]	Text Block	domain-member	1	!	
SBSEF Self-Assessment of Effectiveness of Policies and Procedures [Text Block]	Text Block	domain-member	2	!	
SBSEF Description of Code of Ethics [Text Block]	Text Block	domain-member	3	!	
SBSEF Self-Assessment of Effectiveness of Code of Ethics [Text Block]	Text Block	domain-member	4	!	
SBSEF Description of Conflict of Interest Policy [Text Block]	Text Block	domain-member	5	!	
SBSEF Self-Assessment of Effectiveness of Conflict of Interest Policy [Text Block]	Text Block	domain-member	6	!	
SBSEF Material Changes to Compliance Policies and Procedures [Text Block]	Text Block	domain-member	7	!	
SBSEF Areas of Improvement for Compliance Program [Text Block]	Text Block	domain-member	8	!	
SBSEF Recommended Changes to Compliance Program [Text Block]	Text Block	domain-member	9	!	
SBSEF Description of Resources Set Aside for Compliance [Text Block]	Text Block	domain-member	10	!	

11.1.2 Rule 831 (i) sub item (4)

The instruction to item (i)(4) implies a list of separate pairs of disclosures.

Figure 71. Rule 831(i) Annual Compliance Report, Instruction (i) (4)

> (4) Any material non-compliance matters identified and an explanation of the corresponding action taken to resolve such non-compliance matters; and

In the definition link for item (i)(4), each material non-compliance matter that appears is to be numbered or given a text value to distinguish it from others on a typed axis.

Figure 72. Rule 831(i) (4) definition link

Role: `http://xbrl.sec.gov/sbsef/role/SefCcoMtrlNonCmplcMtrs`				
Description: `9955761 - Disclosure - SBSEF Compliance, Material Noncompliance Matters`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF Material Non-Compliance Matter [Line Items]	Abstract			
SBSEF Material Non-Compliance Matter [Table]	Hypercube	all (closed)	1	
SBSEF Material Non-Compliance Matter [Axis]	Typed Axis	hypercube-dimension	1	
SBSEF Material Non-Compliance Matter [Text Block]	Text Block	domain-member	1	!
SBSEF Material Non-Compliance Matter Resolution [Text Block]	Text Block	domain-member	2	!

11.1.3 Rule 831 (i) sub item (5)

The certification by the CCO is a separate instruction.

Figure 73. Rule 831(i) Annual Compliance Report, Instruction (i) (5)

> (5) A certification by the chief compliance officer that, to the best of their knowledge and reasonable belief, and under penalty of law, the annual compliance report is accurate and complete in all material respects.

Like other separate disclosures the certification is a single text block.

Figure 74. Rule 831(i) (5) definition link

Role: `http://xbrl.sec.gov/sbsef/role/SefCcoCertfctn`				
Description: `9955762 - Disclosure - SBSEF Compliance, CCO Certification`				
Concept Label (concept)	**Type**	**Arc**	**o**	**t**
SBSEF CCO Certification [Line Items]	Abstract			
SBSEF CCO Certification [Text Block]	Text Block	domain-member	1	!

12 PRESENTATION AND LABEL LINKS

Although the SBS taxonomy embeds definition links that group concepts into tables that define which concepts must appear as facts having taxonomy-defined dimensions and which should not, there are no other restrictions on definition, label, or presentation linkbases beyond those that apply to all EDGAR submissions.[3]

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[3] Unlike taxonomies such as OEF, there are currently no sections of [EXG] specific to submissions that use the SBS taxonomy.

However, filers can minimize their customization effort by using the standard presentation and label linkbases that are embedded in the entry points `sbsef-ocx`, `sbsef-fex`, and `sbsef-cco` without further customization.

13 TECHNICAL REFERENCES

[DEI]   Document and Entity Information (DEI) Taxonomy

www.sec.gov/structureddata/dera_taxonomies

[DIM]   XBRL Dimensions 1.0

https://specifications.xbrl.org/spec-group-index-group-dimensions.html

[EFM]   EDGAR Filer Manual, Volume II, sections 5.2.5 and 6 on Interactive Data

www.sec.gov/edgar/filer-information

[EXG]   EDGAR XBRL Guide

www.sec.gov/edgar/filer-information

[iXBRL]   Inline XBRL 1.1

https://specifications.xbrl.org/work-product-index-inline-xbrl-inline-xbrl-1.1.html

[OIM]   xBRL-XML: XML Mappings for the Open Information Model 1.0

www.xbrl.org/Specification/xbrl-xml/REC-2021-10-13+errata-2023-04-19/xbrl-xml-REC-2021-10-13+corrected-errata-2023-04-19.html

[XBRL]   XBRL 2.1

https://specifications.xbrl.org/work-product-index-group-base-spec-base-spec.html

14 APPENDIX: CONCEPT REFERENCES

In this appendix, each of the concepts in the SBS namespace identified by its label elsewhere in this document is shown with its authoritative reference and the underlying concept name.

label	ref	name
SBSEF Board Fitness Standards and Composition [Line Items]	Form SBSEF Ex. C	`SbsefBrdFtnsStds-AndCmpstnLineItems`
SBSEF Board Fitness Standards and Composition [Text Block]	Form SBSEF Ex. C	`SbsefBrdFtnsStds-AndCmpstnTextBlock`

label	ref	name
SBSEF Organizational Structure [Line Items]	Form SBSEF Ex. D	`SbsefOrglStrDescLineItems`
SBSEF Organizational Structure Description [Text Block]	Form SBSEF Ex. D	`SbsefOrglStrDescTextBlock`

label	ref	name
SBSEF Affiliate [Line Items]	Form SBSEF Ex. D	`SbsefAffltLineItems`
SBSEF Affiliates [Table]	Form SBSEF Ex. D	`SbsefAffltsTable`
LegalEntityAxis		`dei:LegalEntityAxis`
SBSEF Affiliate Name	Form SBSEF Ex. D	`SbsefAffltNm`
SBSEF Affiliation Nature [Text Block]	Form SBSEF Ex. D	`SbsefAffltnNtrTextBlock`
Description of Entity Conducting SBS Activities within Applicant's Organizational Structure [Text Block]	Form SBSEF Ex. D	`SbsefDescEnttyCndctActvtyWthn-ApplcntOrgStrTextBlock`
Relationship of Entity Conducting SBS Activities [Text Block]	Form SBSEF Ex. D	`SbsefActvtyCndctdByOtherEntity-RltnshpTextBlock`

label	ref	name
SBSEF Business Jurisdiction [Line Items]	Form SBSEF Ex. D	`SbsefBsnssJdxnLineItems`
SBSEF Business Jurisdiction [Table]	Form SBSEF Ex. D	`SbsefBsnssJdxnTable`
LegalEntityAxis		`dei:LegalEntityAxis`
SBSEF Jurisdiction [Axis]	Form SBSEF Ex. D	`SbsefJdxnAxis`
SBSEF Jurisdiction [Domain]	Form SBSEF Ex. D	`SbsefJdxnDomain`
SBSEF Regulator [Axis]	Form SBSEF Ex. D	`SbsefRgltrAxis`
SBSEF Regulator [Domain]	Form SBSEF Ex. D	`SbsefRgltrDomain`
SBSEF Business Jurisdiction Name	Form SBSEF Ex. D	`SbsefBsnssJdxnNm`
SBSEF Business Jurisdiction Regulator Name	Form SBSEF Ex. D	`SbsefBsnssJdxnRgltr`
SBSEF Business Jurisdiction Registration Category [Text String]	Form SBSEF Ex. D	`SbsefBsnssJdxnRegnCtgy`
SBSEF Business Jurisdiction Registration Status [Text Block]	Form SBSEF Ex. D	`SbsefBsnssJdxnRegnSts-TextBlock`
SBSEF Business Jurisdiction Registration Status [Date]	Form SBSEF Ex. D	`SbsefBsnssJdxnRegnDate`
SBSEF Business Jurisdiction Legal Service of Process Address [Text String]	Form SBSEF Ex. D	`SbsefBsnssJdxnLglSvcOfPrcAdr`

label	ref	name
SBSEF Personnel Qualifications [Line Items]	Form SBSEF Ex. E	`SbsefPrsnnlQlfctnsLineItems`
SBSEF Personnel Qualifications [Table]	Form SBSEF Ex. E	`SbsefPrsnnlQlfctnsTable`
SBSEF Personnel Category [Axis]	Form SBSEF Ex. E	`SbsefPrsnnlCtgyAxis`
SBSEF Personnel Category Description of Qualifications [Text Block]	Form SBSEF Ex. E	`SbsefPrsnnlCtgyQlfctnDesc-TextBlock`

label	ref	name
SBSEF Necessary Staffing Requirements [Line Items]	Form SBSEF Ex. F	`SbsefNcsryStffngRqrmntsLineItems`
SBSEF Necessary Staffing Requirements [Text Block]	Form SBSEF Ex. F	`SbsefNcsryStffngRqrmntsTextBlock`

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label	ref	name
SBSEF Key Staff Person [Line Items]	Form SBSEF Ex. F	`SbsefKeyStaffPrsnLineItems`
SBSEF Key Staff Person [Table]	Form SBSEF Ex. F	`SbsefKeyStffPrsnTable`
SBSEF Key Staff Person [Axis]	Form SBSEF Ex. F	`SbsefKeyStaffPrsnAxis`
SBSEF Key Staff Person Name	Form SBSEF Ex. F	`SbsefKeyStffPrsnNm`
SBSEF Key Staff Person Description of Qualifications [Text Block]	Form SBSEF Ex. F	`SbsefKeyStffPrsnDescQlfctns-TextBlock`

label	ref	name
SBSEF Legal Proceeding [Line Items]	Form SBSEF Ex. H	`SbsefLglPrcdngLineItems`
SBSEF Legal Proceeding [Table]	Form SBSEF Ex. H	`SbsefLglPrcdngTable`
SBSEF Legal Proceeding [Axis]	Form SBSEF Ex. H	`SbsefLglPrcdngAxis`
SBSEF Legal Proceeding Description [Text Block]	Form SBSEF Ex. H	`SbsefLglPrcdngDescTextBlock`
SBSEF Legal Proceeding Court or Agency Name	Form SBSEF Ex. H	`SbsefLglPrcdngCrtOrAgcyNm`
SBSEF Legal Proceeding Instituted [Date]	Form SBSEF Ex. H	`SbsefLglPrcdngInsttdDt`
SBSEF Legal Proceeding Principal Parties [Text Block]	Form SBSEF Ex. H	`SbsefLglPrcdngPrncplPtiesTextBlock`
SBSEF Legal Proceeding Factual Basis [Text Block]	Form SBSEF Ex. H	`SbsefLglPrcdngFctlBsisTextBlock`
SBSEF Legal Proceeding Relief Sought [Text Block]	Form SBSEF Ex. H	`SbsefLglPrcdngRlfSghtTextBlock`
SBSEF Legal Proceeding Contemplated by Government Agency [Flag]	Form SBSEF Ex. H	`SbsefLglPrcdngCntmpltdByGvtAgcyFlag`

label	ref	name
SBSEF Financial Position [Line Items]	Form SBSEF Ex. I (a)	`SbsefFinPosLineItems`
SBSEF Financial Resources One Year Cost Coverage Narrative [Text Block]	Form SBSEF Ex. I (b)	`SbsefFinRsrcOneYrCostCvrgNrrtv-TextBlock`
SBSEF Financial Resources Include Liquid Assets Covering Six Months' Costs [Flag]	Form SBSEF Ex. I (b)	`SbsefFinRsrcIncldLqdAsstsCvrngrSix-MnthsCostsFlag`
SBSEF Representations Regarding Sources and Estimates for Future Resources [Text Block]	Form SBSEF Ex. I (d)	`SbsefRpsntnsReSrcsEstmtsForFutrRsrcs-TextBlock`

label	ref	name
SBSEF Exclusive Dues Fees or Other Charges [Line Items]		`SbsefExclsvDuesFeesOrOthrChrgsl-LineItems`
SBSEF Exclusive Dues Fees or Other Charges [Table]	Form SBSEF Ex. K	`SbsefExclsvDuesFeesOrOthrChrgsTable`
SBSEF Exclusive Due Fee or Other Charge [Axis]	Form SBSEF Ex. K	`SbsefExclsvDueFeeOrOtherChrgAxis`
SBSEF Exclusive Due Fee or Other Charge Name	Form SBSEF Ex. K (a)	`SbsefExclsvDueFeeOrOthrChrgNm`
SBSEF Exclusive Due Fee or Other Charge Service Provided [Text Block]	Form SBSEF Ex. K (a)	`SbsefExclsvDueFeeOrOthrChrgSvcPrvdd-TextBlock`

SBSEF Exclusive Due Fee or Other Charge Determination Basis [Text Block]	Form SBSEF Ex. K (b)	`SbsefExclsvDueFeeOrOthrChrgDtrmBsis-TextBlock`
SBSEF Exclusive Due Fee or Other Charge Determination Methods [Text Block]	Form SBSEF Ex. K (b)	`SbsefExclsvDueFeeOrOthrChrgDtrmMtds-TextBlock`
SBSEF Exclusive Due Fee or Other Charge Differential Description [Text Block]	Form SBSEF Ex. K (c)	`SbsefExclsvDueFeeOrOthrChrgDifflDesc-TextBlock`
SBSEF Exclusive Due Fee or Other Charge Differential [Amount]	Form SBSEF Ex. K (c)	`SbsefExclsvDueFeeOrOthrChrgDifflAmt`
SBSEF Exclusive Due Fee or Other Charge Cost Differences [Text Block]	Form SBSEF Ex. K (c)	`SbsefExclsvDueFeeOrOthrChrgCostDiffs-TextBlock`
SBSEF Exclusive Due Fee or Other Charge Other Differential Factor [Text Block]	Form SBSEF Ex. K (c)	`SbsefExclsvDueFeeOr-OthrChrgOthrDifflFctrTextBlock`

label	ref	name
SBSEF Core Principle Compliance [Line Items]	Form SBSEF Ex. L	`SbsefCorePrncpleCmplclLineItems`
SBSEF Core Principle Compliance Chart [Table]	Form SBSEF Ex. L	`SbsefCorePrncpleCmplclChrtTable`
SBSEF Core Principle [Axis]	Form SBSEF Ex. L	`SbsefCorePrnciplAxis`
SBSEF Core Principle Compliance Description [Text Block]	Form SBSEF Ex. L	`SbsefCorePrncpleCmplcDescTextBlock`
SBSEF Core Principle [Text Block]	Form SBSEF Ex. L	`SbsefCorePrncpleTextBlock`
SBSEF Relevant Rule Policy or Procedure Citation [Text Block]	Form SBSEF Ex. L	`SbsefRlvntRulePlcyOrPrcdrCitation-TextBlock`
SBSEF Novel Issue Explanation [Line Items]	Form SBSEF Ex. L	`SbsefNvlIsseExpltnLineItems`
SBSEF Novel Issue Explanation [Text Block]	Form SBSEF Ex. L	`SbsefNvlIsseExpltnTextBlock`

label	ref	name
SBSEF Novel Issue Explanation [Line Items]	Form SBSEF Ex. L	`SbsefNvlIsseExpltnLineItems`
SBSEF Novel Issue Explanations [Table]	Form SBSEF Ex. L	`SbsefNvlIsseExpltnsTable`
SBSEF Novel Issue [Axis]	Form SBSEF Ex. L	`SbsefNvlIsseAxis`
SBSEF Novel Issue Explanation [Text Block]	Form SBSEF Ex. L	`SbsefNvlIsseExpltnTextBlock`

label	ref	name
SBSEF Disciplinary Protocols Tools and Procedures [Line Items]	Form SBSEF Ex. P	`SbsefDscplnPrtcolsTlsAndPrcdrs-LineItems`
SBSEF Disciplinary Protocols Tools and Procedures [Text Block]	Form SBSEF Ex. P	`SbsefDscplnPrtcolsTlsAndPrcdrs-TextBlock`
SBSEF Alternative Dispute Resolution Arrangements [Text Block]	Form SBSEF Ex. P	`SbsefAltrntvDsptRsltnArrgmnts-TextBlock`

label	ref	name
SBSEF Trading System or Platform [Line Items]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmLineItems`
SBSEF Trading System or Platforms [Table]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmTable`

SBSEF Trading System or Platform [Axis]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmAxis`
SBSEF Trading System or Platform Operation [Text Block]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmOprTextBlock`

label	ref	name
SBSEF Trading System or Platform Order Book [Line Items]	Form SBSEF Ex. Q (a)	`SbsefTradgSysOrPltfmOrdrBookLineItems`
SBSEF Trading System or Platforms [Table]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmTable`
SBSEF Trading System or Platform [Axis]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmAxis`
SBSEF Trading System or Platform, How Order Book Displays All Orders and Trades [Text Block]	Form SBSEF Ex. Q (a)(1)	`SbsefTradgSysOrPltfmHowOrdrBook-DispAllOrdrsAndTrdsTextBlock`
SBSEF Trading System or Platform, Order Book Timeliness of Displaying All Orders and Trades [Text Block]	Form SBSEF Ex. Q (a)(1)	`SbsefTradgSysOrPltfmOrdrBookTmlns-OfDispAllOrdrsAndTrdsTextBlock`
SBSEF Trading System or Platform, Order Book How All Participants Can See and Transact [Text Block]	Form SBSEF Ex. Q (a)(2)	`SbsefTradgSysOrPltfmHowOrdrBook-AllParticipantsSeeTrnsctTextBlock`
SBSEF Trading System or Platform, Order Book Trade Matching Algorithm Explanation [Text Block]	Form SBSEF Ex. Q (a)(3)	`SbsefTradgSysOrPltfmOrdrBook-TradMtchingAlgoXpltnTextBlock`

label	ref	name
SBSEF Exhibit Q, Trading System or Platform, RFQ [Line Items]	Form SBSEF Ex. Q (b)(1)	`SbsefTradgSysOrPltfmRfqLineItems`
SBSEF Trading System or Platforms [Table]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmTable`
SBSEF Trading System or Platform [Axis]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmAxis`
SBSEF Trading System or Platform RFQ How Member Transmits Request [Text Block]	Form SBSEF Ex. Q (b)(1)	`SbsefTradgSysOrPltfmRfqHowMmbTrsmtsReq-TextBlock`
SBSEF Trading System or Platform RFQ How Resting Bids or Offers Communicated [Text Block]	Form SBSEF Ex. Q (b)(2)	`SbsefTradgSysOrPltfmRfqHowRstgBidsOr-OffersComdTextBlock`
SBSEF Trading System or Platform RFQ How Requester May Transact on Resting Bids or Offers [Text Block]	Form SBSEF Ex. Q (b)(3)	`SbsefTradgSysOrPltfmRfqHowRqstrMayTrnsct-TextBlock`
SBSEF Trading System or Platform How Timing Delay is Incorporated [Text Block]	Form SBSEF Ex. Q (c)	`SbsefTradgSysOrPltfmHowTmgDelyIncorpd-TextBlock`

label	ref	name

SBSEF Trading System or Platform Order Book Trade Matching Algorithm Scenario Example [Line Items]	Form SBSEF Ex. Q (a)(3)	`SbsefTradgSysOrPltfmOrdrBookTrad-MtchingAlgoScnroXmplLineItems`
SBSEF Trading System or Platform Trade Order Book Matching Algorithm Scenario Examples [Table]	Form SBSEF Ex. Q (a)(3)	`SbsefTradgSysOrPltfmOrdrBook-TradMtchingAlgoScnroXmplTable`
SBSEF Trading System or Platform [Axis]	Form SBSEF Ex. Q	`SbsefTradgSysOrPltfmAxis`
SBSEF Trading System or Platform Order Type [Axis]	Form SBSEF Ex. Q (a)(3)	`SbsefTradgSysOrPltfmOrdrTpAxis`
SBSEF Trading System or Platform Scenario [Axis]	Form SBSEF Ex. Q (a)(3)	`SbsefTradgSysOrPltfmScnroAxis`
SBSEF Trading System or Platform Order Book Trade Matching Algorithm Scenario Example [Text Block]	Form SBSEF Ex. Q (a)(3)	`SbsefTradgSysOrPltfmOrdrBookTrad-MtchingAlgoScnroXmplTextBlock`
SBSEF Trading System or Platform RFQ How Member Transmits Request [Text Block]	Form SBSEF Ex. Q (b)(1)	`SbsefTradgSysOrPltfmRfqHowMmbTrsmts-ReqTextBlock`
SBSEF Trading System or Platform RFQ How Resting Bids or Offers Communicated [Text Block]	Form SBSEF Ex. Q (b)(2)	`SbsefTradgSysOrPltfmRfqHowRstgBidsOr-OffersComdTextBlock`
SBSEF Trading System or Platform RFQ How Requester May Transact on Resting Bids or Offers [Text Block]	Form SBSEF Ex. Q (b)(3)	`SbsefTradgSysOrPltfmRfqHowRqstr-MayTrnsctTextBlock`
SBSEF Trading System or Platform How Timing Delay is Incorporated [Text Block]	Form SBSEF Ex. Q (c)	`SbsefTradgSysOrPltfmHowTmgDelyIncorpd-TextBlock`

label	ref	name
SBSEF Rules Prohibiting Trade Practices [Line Items]	Form SBSEF Ex. R	`SbsefRulesPrhbtngTradPrctcsLineItems`
SBSEF Rules Prohibiting Trade Practices [Table]	Form SBSEF Ex. R	`SbsefRulesPrhbtngTradPrctcsTable`
SBSEF Rule Prohibiting Trade Practice [Axis]	Form SBSEF Ex. R	`SbsefRulePrhbtngTradPrctcAxis`
SBSEF Rule Prohibiting Trade Practice Name	Form SBSEF Ex. R	`SbsefRulePrhbtngTradPrctcNm`
SBSEF Rule Prohibiting Trade Practice [Text Block]	Form SBSEF Ex. R	`SbsefRulePrhbtngTradPrctcTextBlock`

label	ref	name
SBSEF How Trading Data Maintained [Line Items]	Form SBSEF Ex. S	`SbsefHowTrdngDataMntndLineItems`
SBSEF How Trading Data Maintained [Text Block]	Form SBSEF Ex. S	`SbsefHowTrdngDataMntndTextBlock`

label	ref	name
SBSEF Financial Resources Report [Line Items]	Reg. SE (829) (g)(1)(i)	`SbsefFinRsrcsRptLineItems`
SBSEF Financial Resources Necessary [Amount]	Reg. SE (829) (g)(1)(i)	`SbsefFinRsrcsNcsryAmt`

label	ref	name

SBSEF Financial Resources, Market Value [Line Items]	Reg. SE (829) (g)(1)(i)	`SbsefFinRscsMktValLineItems`
SBSEF Financial Resource Market Value [Table]	Reg. SE (829) (g)(1)(i)	`SbsefFinRsrcMktValTable`
SBSEF Financial Resource [Axis]	Reg. SE (829) (g)(1)(i)	`SbsefFinRsrcAxis`
SBSEF Financial Resource Name	Reg. SE (829) (g)(1)(i)	`SbsefFinRsrcNm`
SBSEF Financial Resource Market Value [Amount]	Reg. SE (829) (g)(1)(i)	`SbsefFinRsrcMktVal`

label	ref	name
SBSEF Expense [Line Items]	Reg. SE (829) (g)(3)(ii)(A)	`SbsefExpnsLineItems`
SBSEF Expense [Table]	Reg. SE (829) (g)(3)(ii)(A)	`SbsefExpnsTable`
SBSEF Expense [Axis]	Reg. SE (829) (g)(3)(ii)(A)	`SbsefExpnsAxis`
SBSEF Expense Name	Reg. SE (829) (g)(3)(ii)(A)	`SbsefExpnsNm`
SBSEF Expense [Amount]	Reg. SE (829) (g)(3)(ii)(A)	`SbsefExpnsAmt`
SBSEF Expense Excluded or Prorated [Flag]	Reg. SE (829) (g)(3)(ii)(B)	`SbsefExpnsExcldOrPrratdFlag`
SBSEF Expense Excluded or Prorated [Text Block]	Reg. SE (829) (g)(3)(ii)(B)	`SbsefExpnsExcldOrPrratdTextBlock`

label	ref	name
SBSEF Wind-Down [Line Items]	Reg. SE (829) (g)(3)(ii)(D)	`SbseFinRscsWndDownLineItems`
SBSEF Wind-Down Projected Duration	Reg. SE (829) (g)(3)(ii)(D)	`SbsefWndDwnPrjctdDrtn`
SBSEF Wind-Down Estimate Basis [Text Block]	Reg. SE (829) (g)(3)(ii)(D)	`SbsefWndDwnBsisTextBlock`

label	ref	name
SBSEF Wind-Down Costs [Line Items]	Reg. SE (829) (g)(3)(ii)(D)	`SbseFinRscsWindDownCostsLineItems`
SBSEF Wind-Down Cost [Table]	Reg. SE (829) (g)(3)(ii)(D)	`SbsefWndDwnCostTable`
SBSEF Wind-Down Cost [Axis]	Reg. SE (829) (g)(3)(ii)(D)	`SbsefWndDwnCostAxis`
SBSEF Wind-Down Cost Name	Reg. SE (829) (g)(3)(ii)(D)	`SbsefWndDwnCostNm`
SBSEF Wind-Down Cost [Amount]	Reg. SE (829) (g)(3)(ii)(D)	`SbsefWndDwnCostAmt`

label	ref	name
SBSEF CCO Report [Line Items]	Reg. SE (831) (i)	`SbsefCcoRptLineItems`
SBSEF Description of Policies and Procedures [Text Block]	Reg. SE (831) (i)(1)	`SbsefDescOfPolAndProcTextBlock`
SBSEF Self-Assessment of Effectiveness of Policies and Procedures [Text Block]	Reg. SE (831) (i)(1)	`SbsefSlfAssmntOfFctvnsOfPolAndProc-TextBlock`
SBSEF Description of Code of Ethics [Text Block]	Reg. SE (831) (i)(1)	`SbsefDescOfCdOfEthcsTextBlock`
SBSEF Self-Assessment of Effectiveness of Code of Ethics [Text Block]	Reg. SE (831) (i)(1)	`SbsefSlfAssmntOfFctvnsOfCdOfEthcs-TextBlock`
SBSEF Description of Conflict of Interest Policy [Text Block]	Reg. SE (831) (i)(1)	`SbsefDescOfCnflctOfIntrstPolTextBlock`

label	ref	name
SBSEF Self-Assessment of Effectiveness of Conflict of Interest Policy [Text Block]	Reg. SE (831) (i)(1)	`SbsefSelfAssmntOfFctvnsOf-CnflctOfIntrstPolTextBlock`
SBSEF Material Changes to Compliance Policies and Procedures [Text Block]	Reg. SE (831) (i)(2)	`SbsefComplPolAndProcMtrlChanges-TextBlock`
SBSEF Areas of Improvement for Compliance Program [Text Block]	Reg. SE (831) (i)(2)	`SbsefAreasOfImprvmntCmplcPrgm-TextBlock`
SBSEF Recommended Changes to Compliance Program [Text Block]	Reg. SE (831) (i)(2)	`SbsefRcmmnddChngsCmplcPrgmTextBlock`
SBSEF Description of Resources Set Aside for Compliance [Text Block]	Reg. SE (831) (i)(3)	`SbsefDescRsrcsForCmplcTextBlock`

label	ref	name
SBSEF Material Non-Compliance Matter [Line Items]	Reg. SE (831) (i)(4)	`SbsefMtrlNonCmplcMtrLineItems`
SBSEF Material Non-Compliance Matter [Table]	Reg. SE (831) (i)(4)	`SbsefMtrlNonCmplclMtrTable`
SBSEF Material Non-Compliance Matter [Axis]	Reg. SE (831) (i)(4)	`SbsefMtrlNonCmplcMtrAxis`
SBSEF Material Non-Compliance Matter [Text Block]	Reg. SE (831) (i)(4)	`SbsefMtrlNonCmplcMtrTextBlock`
SBSEF Material Non-Compliance Matter Resolution [Text Block]	Reg. SE (831) (i)(4)	`SbsefMtrlNonCmplcMtrRsltn-TextBlock`

label	ref	name
SBSEF CCO Certification [Line Items]	Reg. SE (831) (i)(5)	`SbsefCcoCertfctnLineItems`
SBSEF CCO Certification [Text Block]	Reg. SE (831) (i)(5)	`SbsefCcoCertfctnTextBlock`