

August 23, 2023

Submitted via Portal

U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: CFTC Regulation 40.6(a) Certification. Product-Related Amendments to the BSEF
LLC Rulebook
BSEF Submission No. 2023-R-12

Ladies and Gentlemen:

Bloomberg SEF LLC (“**BSEF**”) is certifying to the U.S. Commodity Futures Trading Commission (“**CFTC**” or “**Commission**”) the amending of Rule 1331. The Rule Amendment is effective on September 7, 2023. A concise explanation of the Rule Amendment is in the below table.

Contract	Rulebook Chapter	Amendment Explanation
AUD OIS RBACOR Fixed-to-Floating Swap Contract	Rule 1331	Amending the contract to reflect the extension of "Swap Tenor" range.

Exhibit A provides amendments to the applicable BSEF Rulebook Chapter in redline format.

Bloomberg SEF reviewed the swap execution facility core principles (“**Core Principles**”) as set forth in the Commodity Exchange Act (“**Act**” or “**CEA**”) and CFTC Regulations and identified that the amendment of terms in **Rules 1331** may have some bearing on the following core principle:

- **Swaps Not Readily Susceptible to Manipulation (Core Principle 3)**: BSEF believes that Rule Amendments do not change the prior determination that swaps listed in Rule 1331 are not readily susceptible to manipulation.

Pursuant to Section 5c(c) of the Act and CFTC Regulations 40.6(a), BSEF hereby certifies that the Rule Amendments comply with the Act, including all regulations thereunder. There were no substantive opposing views to the proposal.

BSEF certifies that this submission has been concurrently posted on the BSEF website at <https://www.bloomberg.com/professional/product/sef-compliance/>.

Please contact the undersigned at (212) 617-7331 with any questions regarding this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Dan Glatter', written over a horizontal line.

Dan Glatter
Chief Compliance Officer

Bloomberg SEF LLC
731 Lexington Avenue
New York, NY 10022

cc: Brian Robinson, Division of Market Oversight, U.S. Commodity Futures Trading
Commission

Exhibit A

RULE 1331. AUD OIS RBACOR Fixed-to-Floating Swap Contract

Contract Overview	An agreement to exchange a stream of cash flows by applying a fixed and floating interest rate to a specified notional over a term to maturity.
Ticker	AUD OIS SWAP [Trade Start Type] [Tenor]
Currency	AUD
Floating Rate Index	RBACOR (Interbank Overnight Cash Rate)
Fixed Rate	Par; Custom Coupon
Contract Size	As agreed by counterparties
Minimum Size	As agreed by counterparties
Trading Conventions	Buy = Pay Fixed, Receive Float. Sell = Receive Fixed, Pay Float.
Swap Conventions	<p>Fixed Leg</p> <ul style="list-style-type: none"> • Payment: Annual • Day Count Conventions: ACT/365 • Holiday Calendar: Australia • Business Day Conventions: Modified Following with adjustment to period end dates <p>Floating Leg</p> <ul style="list-style-type: none"> • Payment/Resets : Annual • Day Count Conventions: ACT/365 • Holiday Calendar: Australia • Fixing Calendar: Australia • Business Day Conventions: Modified Following with adjustment to period end dates
Swap Tenor	The duration of time from the effective date to the maturity date. A contract can have a Tenor from 1 month to 24 months 30 years .
Effective Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments. Also known as the start date of the swap.
Maturity Date	The final date on which the obligations no longer accrue and the final payment occurs.
Periodic Settlement: Payment and Resets	<p>Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate.</p> <p>Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates.</p> <p>Payments are settled in accordance with the payment frequency of the swap.</p>
First Fixing Date	The first AONIA Fixing Date is equal to the effective date of the swap.
Trade Start Types	<p>Spot:</p> <ul style="list-style-type: none"> • A new swap where the Effective Date is T+1 from the trade date. <p>Non Spot</p> <ul style="list-style-type: none"> • Any date other than the effective date.
Settlement Procedure	As determined by the Clearing Venue
Trading Hours	00:01 -24:00 Sunday-Friday Eastern Time
Clearing House	Chicago Mercantile Exchange, Inc., LCH.Clearnet Ltd. or Bilateral
Block Size	As set forth in Appendix F to Part 43 of the CFTC Regulations.
Speculative Limits	As set in Part 150 of the CFTC Regulations
Reportable Levels	As set in CFTC Regulation 15.03