

Platform MIC	BBSN
Subject	Single-Name CDS Security-Based Swaps
Date of Notice	August 2, 2024
Effective Date	August 9, 2024

Please be advised that Bloomberg SEF LLC (**BSEF**) will support the trading of the single-name CDS listed in Appendix A on its security-based swap execution facility (**SBSEF**) starting on August 9, 2024.

Please contact your Sales Representative if you are interested in onboarding to BSEF's SBSEF.

Appendix A

Single Name Swap – Sovereign

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on investment grade or high yield government debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit CDX Emerging Markets • Markit CDX Emerging Markets High Yield • Markit CDX Emerging Markets Investment Grade • Markit iTraxx Asia Ex-Japan IG • Markit iTraxx Asia Ex-Japan IG (Restricted)
Underlying Reference Issuer Type	Sovereign
Obligation Seniority	SNDB
UPI Contract Specification	<ul style="list-style-type: none"> • Standard Asia Sovereign • Standard Asia Financial Corporate • Standard Emerging European & Middle Eastern Sovereign • Standard Latin American Sovereign
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	<p>100 basis points for investment grade debt securities.</p> <p>500 basis points for high yield debt securities.</p>
Notional Amount Minimum Increment	As agreed by counterparties
Notional Amount Minimum Size	As agreed by counterparties
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>

Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: New York • Business Day Conventions: Following • Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	USD
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – Asia Ex-Japan (Investment Grade)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on investment grade corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit iTraxx Asia Ex-Japan IG • Markit iTraxx Asia Ex-Japan IG (Restricted)
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB
UPI Contract Specification	<ul style="list-style-type: none"> • Standard Asia Corporate • Standard Asia Financial Corporate • Standard Singapore Corporate • Standard Singapore Financial Corporate
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	100 basis points
Notional Amount Minimum Increment	As agreed by counterparties.
Notional Amount Minimum Size	As agreed by counterparties.
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>

Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: New York • Business Day Conventions: Following • Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	USD
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – Australia (Investment Grade)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on investment grade corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit iTraxx Australia
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB
UPI Contract Specification	<ul style="list-style-type: none"> • Standard Australia Corporate • Standard Australia Financial Corporate • Standard North American Corporate
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	100 basis points
Notional Amount Minimum Increment	As agreed by counterparties.
Notional Amount Minimum Size	As agreed by counterparties.
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>
Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: New York • Business Day Conventions: Following • Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>

Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	USD
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – EMEA (Investment Grade)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on investment grade corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit iTraxx Europe • Markit iTraxx Europe Non-Financial • Markit iTraxx Europe Senior Financial • Markit iTraxx Europe Subordinated Financials Index • Markit iTraxx MSCI ESG Screened Europe
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB, SBOD or JUND
UPI Contract Specification	<ul style="list-style-type: none"> • Standard European CoCo Corporate • Standard European Corporate • Standard European Financial Corporate • Standard European Senior Non Preferred Financial Corporate • Standard North American Corporate Contract • Standard Singapore Corporate Contract • Standard Subordinated European Insurance Corporate
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	100 basis points
Notional Amount Minimum Increment	As agreed by counterparties.
Notional Amount Minimum Size	As agreed by counterparties.
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>

Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: Target • Business Day Conventions: Following • Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	EUR
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – Japan (Investment Grade)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on investment grade corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> Markit iTraxx Japan
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB
UPI Contract Specification	Standard Japan Corporate
Notional Currency	JPY
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	100 basis points
Notional Amount Minimum Increment	As agreed by counterparties.
Notional Amount Minimum Size	As agreed by counterparties.
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>
Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> Payment Frequency: Quarterly Business Calendar: Tokyo Business Day Conventions: Following Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>
Swap Tenor	Any

Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	JPY
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – North America (Investment Grade)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on investment grade corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit CDX North America Investment Grade • Markit CDX North America Investment Grade (BBB-rated)
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB
UPI Contract Specification	Standard North American Corporate
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	100 basis points
Notional Amount Minimum Increment	As agreed by counterparties
Notional Amount Minimum Size	As agreed by counterparties
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>

Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: New York • Business Day Conventions: Following • Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	USD
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – North America (High Yield)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on high yield corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit CDX North America High Yield • Markit CDX North America High Yield (BB) • Markit CDX North America High Yield (Ex-BB)
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB
UPI Contract Specification	Standard North American Corporate
Notional Currency	USD
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	500 basis points
Notional Amount Minimum Increment	As agreed by counterparties.
Notional Amount Minimum Size	As agreed by counterparties.
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>

Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: New York • Business Day Conventions: Following • Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) ("ISDA Protocols").</p>
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	USD
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A

Single Name Swap – Non-North America (High Yield)

Contract Type	Credit Default Swap
Contract Overview	<p>An agreement to buy or sell protection on high yield corporate debt.</p> <p>The seller of the credit default swap will compensate the buyer in the event of a debt default (by the debtor) or other credit event based upon an agreed upon notional amount.</p>
Ticker	[Issuer short name] CDS [Notional currency] [Debt Seniority] [Tenor] D14
Underlying Reference Obligation Type	Debt security
Underlying Reference Obligation Issuer	<p>Debt securities of the issuers that are constituents of the following broad-based securities indices:</p> <ul style="list-style-type: none"> • Markit iTraxx Europe Crossover
Underlying Reference Issuer Type	Corporate
Obligation Seniority	SNDB or SBOD
UPI Contract Specification	<ul style="list-style-type: none"> • Standard Emerging European Corporate • Standard European Corporate • Standard Latin America Corporate B
Notional Currency	EUR
Quoting Convention	Spread and/or upfront payment
Fixed Rate/Coupon	500 basis points
Notional Amount Minimum Increment	As agreed by counterparties.
Notional Amount Minimum Size	As agreed by counterparties.
Trading Conventions	<p>Buy = Buy Protection</p> <p>Sell = Sell Protection</p>

Payment/Settlement Conventions	<p>Upfront Fee Payment: The upfront fee is a portion of the payments which is present valued and paid immediately to the seller.</p> <p>Premium Payment (Fixed Quarterly Cash Payment): Reflected in basis points and paid by the protection buyer to the protection seller.</p> <ul style="list-style-type: none"> • Payment Frequency: Quarterly • Business Calendar: Target • Business Day Conventions: Following • Day Count Convention: ACT/360 <p>Contingent Payment: Payments related to credit event settlement will be determined pursuant to 2009 ISDA Credit Derivatives Determination Committees and Auction Settlement Supplement, (<i>i.e.</i>, the Big Bang Protocol) (“ISDA Protocols”).</p>
Swap Tenor	Any
Effective Date	Unadjusted date at which obligations under the SB Swap come into effect.
Maturity/Expiration Date	Unadjusted date at which obligations under the SB Swap stop being effective.
Settlement Method	Financially settled
Final Settlement Date	Same as Expiration Date, unless there is a Credit Event (which such Credit Event is determined by ISDA Protocols). If there is a Credit Event, the final Contractual Settlement Date is determined by Credit Event rules.
Settlement Currency	EUR
Mandatory Clearing Determination	N/A
Trade Execution Requirement	N/A
Trading Hours	00:01-24:00 Sunday-Friday; Eastern Time
Settlement Procedure	As determined by the Clearing House or Bilateral
Clearing House	ICE Clear Credit LLC, LCH SA
Block Size	N/A