

BLOOMBERG SEF LLC

NOTICE OF DISCIPLINARY ACTION

PARTICIPANT: Goldman Sachs International (“GSI”)

RULE VIOLATION: RULE 514. Misuse of the SEF Operated by BSEF or the SEF Platform

Misuse of the SEF operated by BSEF is strictly prohibited.

FINDINGS: On September 26, 2025, GSI, in executing transactions in the ITRX XOVER CDSI S43 5y and ITRX XOVER CDSI S44 5y swap contracts with another Participant, violated BSEF Rule 514.

Pursuant to Rule 514, it shall be deemed an act detrimental to the interest and welfare of the SEF operated by BSEF to, among other things, use the SEF Platform in a manner contrary to the Rules. GSI violated Rule 514 when it utilized the SEF Platform’s Error Offset drop-down functionality to execute the transactions and not to offset any Error Trades.

The violations did not result in financial harm to customers.

PENALTY: On January 15, 2026, pursuant to BSEF Rule 612, the BSEF Chief Compliance Officer, in accordance with an accepted settlement offer, issued a Written Decision ordering GSI to pay \$5,000 for its violations of BSEF Rule 514.

EFFECTIVE DATE: February 13, 2026