

BLOOMBERG SEF LLC

NOTICE OF DISCIPLINARY ACTION

PARTICIPANT: Goldman Sachs International (“GSI”)

RULE VIOLATION: RULE 516 Trade Cancellation, Correction, Offset and Adjustment – General

Any Trade executed on the SEF Platform operated by BSEF or in accordance with BSEF Rules can be canceled, corrected, adjusted or offset only in accordance with Rule 516.

FINDINGS: On December 3, 2024, GSI, in executing an offsetting trade in the EUR ITRX XOVER CDSI S42 5Y swap contract on BSEF with another Participant, violated BSEF Rule 516.

On April 4, 2025, GSI, in executing offsetting and correcting trades in the USD CDX IG CDSI S44 5Y swap contract on BSEF with another Participant, violated BSEF Rule 516.

Specifically, BSEF Rule 516 requires that Participants enter into an offsetting trade and/or correcting trade in accordance with the specific requirements set forth in the Rule. GSI violated BSEF Rule 516 on multiple occasions by failing to follow the then effective specific requirements under the Rule when entering into offsetting and/or correcting trades.

The violations did not result in financial harm to customers.

PENALTY: On January 14, 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 \$50,000 for its violations of BSEF Rule 516.

EFFECTIVE DATE: February 12, 2026