

BLOOMBERG SEF LLC

NOTICE OF DISCIPLINARY ACTION

PARTICIPANT: Barclays Bank PLC ("**Barclays**")

RULE VIOLATION: RULE 531.A Block Trades

BSEF Rule 531.A (d) – A Block Trade executed outside the SEF Platform by a Participant must be reported to the SEF operated by BSEF. A Block Trade must be reported to the SEF operated by BSEF by one Counterparty (or a Participant acting on behalf of such Counterparty) and confirmed by the other Counterparty (or a Participant acting on behalf of such Counterparty) as soon as practicable after its execution, but may not be submitted any later than 10 minutes after the execution of the Block Trade. Each Block Trade must state the time of execution to the nearest second. BSEF shall have the right not to accept any transaction that does not satisfy the conditions set forth in this Rule.

FINDINGS: On August 13, 2024, Barclays submitted to the BSEF a Block Trade in the CDX NA Investment Grade S42 5yr swap ("**CDXIG542**") with another Participant. Upon inquiry, however, it was determined that the Participants had reported the Block Trade to the BSEF later than 10 minutes after its execution.

BSEF Rule 531.A (d) requires that a Block Trade must be reported to the SEF operated by BSEF by one Counterparty (or a Participant acting on behalf of such Counterparty) and confirmed by the other Counterparty (or a Participant acting on behalf of such Counterparty) as soon as practicable after its execution, but may not be submitted any later than 10 minutes after the execution of the Block Trade. Barclays violated BSEF Rule 531.A (d) by submitting the referenced Block Trade to BSEF more than 10 minutes after the time the Participants agreed to the terms of the Block Trade.

The violation did not result in financial harm to customers.

PENALTY: On March 10 , 2025, pursuant to Rule 621, a summary fine in the amount of \$1,250 was assessed against Barclays for its violation of BSEF Rule 531.A (d).

EFFECTIVE DATE: April 8, 2025