

BLOOMBERG SEF LLC

NOTICE OF DISCIPLINARY ACTION

PARTICIPANT: Goldman Sachs International ("**GSI**")

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

(a) Any Trade executed on or pursuant to the Rules of the SEF operated by BSEF can be canceled, corrected, adjusted or offset only in accordance with this Rule 516.

FINDINGS: On March 4, 2025, GSI, in executing a trade in the USD CDX.NA.IG S43 5yr ("**CDXIG543**") swap contract with another Participant, violated BSEF Rule 516. Specifically, BSEF Rule 516 requires Participants to correct Error Trades executed on the SEF only in accordance with the requirements set forth under Rule 516. GSI violated BSEF Rule 516 when it failed to correct an Error Trade in accordance with Rule 516 by utilizing BSEF to correct an Error Trade not originally executed on BSEF.

The violation did not result in financial harm to customers.

PENALTY: On July 2, 2025, pursuant to Rule 621, a summary fine in the amount of \$2,000 was assessed against GSI for its violations of BSEF Rule 516.

EFFECTIVE DATE: August 1, 2025