

**BLOOMBERG SEF LLC**

**NOTICE OF DISCIPLINARY ACTION**

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**PARTICIPANT:** Citadel Global Fixed Income Master Fund II Ltd. ("Citadel")

**RULE VIOLATION:** RULE 516 Trade Cancellation, Correction, Offset and Adjustment

Trades that have not been executed on or pursuant to the Rules of the SEF operated by BSEF are ineligible to be cancelled, corrected, offset or adjusted pursuant to this Rule.

**FINDINGS:** On May 23, 2025, Citadel, in executing an offsetting and correcting trade in the ITRX EUR CDSI S43 5Y ("ITXEB543") swap contract on BSEF with another Participant, violated BSEF Rule 516. Specifically, BSEF determined that the parties utilized BSEF to offset and correct an Error Trade not originally executed on BSEF.

The violation did not result in financial harm to customers.

**PENALTY:** On October 8, 2025, pursuant to Rule 621, a summary fine in the amount of \$5,000 was assessed against Citadel for its violation of BSEF Rule 516.

**EFFECTIVE DATE:** November 7, 2025