

BLOOMBERG SEF LLC

NOTICE OF DISCIPLINARY ACTION

PARTICIPANT: Bank of America, National Association ("**BOA**")

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

Rule 516.C – Any correction, cancellation or adjustment of a Trade in a Non-Cleared Swap made pursuant to this Rule 516.C shall be made promptly after the erroneous Trade was discovered.

FINDINGS: On June 24, 2025, BOA executed a trade in the US Dollar / Brazilian Real ("**USDBRL**") Non-Deliverable Forward ("**NDF**") contract on BSEF with another Participant. The trade was executed in error and both parties agreed to correct the error; however, BOA did not notify BSEF of the correction until July 24, 2025, in violation of BSEF Rule 516.C.

Specifically, pursuant to Rule 516.C, "[a]ny correction, cancellation or adjustment of a Trade in a Non-Cleared Swap made pursuant to this Rule 516.C shall be made promptly after the erroneous Trade was discovered." BOA violated BSEF Rule 516.C by failing to promptly notify BSEF after the erroneous Trade was discovered.

The violation did not result in financial harm to customers.

PENALTY: On December 9, 2025, pursuant to Rule 621, a summary fine in the amount of \$15,000 was assessed against BOA for its violations of BSEF Rule 516.C.

EFFECTIVE DATE: January 9, 2026