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February 2, 2026

Submitted via CFTC Portal

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: TW SEF LLC – Amendment of Rule 901 (Swap Specifications)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c) of the Commodity Exchange Act (the “Act”) and Section 40.6(a) of the regulations of the Commodity Futures Trading Commission (the “Commission”), TW SEF LLC (“TW SEF”) hereby submits an amendment to its Rulebook related to the above-captioned Rule. Specifically, the Rulebook has been amended as detailed below.

The Rulebook has been amended to reflect the inclusion of more granular and specific information in the Swap Specifications for the following:

Overnight Index Swaps- Fixed-to-Floating
Cross Currency Basis Swaps

In connection with this submission, TW SEF hereby notifies the Commission that:

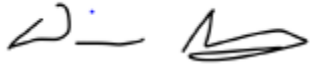
1. TW SEF certifies that it has posted a notice of this pending certification with the Commission and a copy of this submission on TW SEF’s website, including a redline of Rule 901, which is attached hereto as Exhibit A, and a copy of Rule 901, which is attached hereto as Exhibit B;
2. TW SEF certifies that the Rule complies with the Act and the Commission’s regulations thereunder; and
3. No substantive opposing views with respect to the Rule were expressed to TW SEF by its governing board or committee members, members of TW SEF or market participants.

* * *

Should you have questions regarding this submission, please contact the undersigned at (646) 767-4923 or by email at Devi.Shanmugham@tradeweb.com.

Mr. Christopher J. Kirkpatrick
Commodity Futures Trading Commission
February 2, 2026

Very truly yours,

A handwritten signature in black ink, consisting of a stylized 'D' followed by a horizontal line and a flourish.

Devi Shanmugham
TW SEF CCO

Mr. Christopher J. Kirkpatrick
Commodity Futures Trading Commission
February 2, 2026

Exhibit A

Redline Version of Rule 901 (c) and (f)

(c) Overnight Index Swaps - Fixed-to-Floating

Contract Description	<p>An overnight index swap (OIS) is an agreement between two parties to exchange a fixed interest payment for a floating interest payment based on the geometric average of an overnight index over every day of the payment period.</p> <p>Certain OIS may be non-deliverable, which is when the OIS is settled on a cash basis, generally in USD, instead of through a physical exchange of interest payment flows.</p>	
Currency and Floating Rate Index	AUD	RBA Interbank Overnight Cash Rate (AONIA)
	BRL	Overnight Brazilian Interbank Deposit Rate (BRL-CDI)
	CAD	Canadian Overnight Repo Rate Average (CORRA)
	CHF	Swiss Average Rate (SARON)
	COP	Colombian Floating Overnight Lending Rate (COP-IBR-OIS-COMPOUND)
	DKK	Denmark Short Term Rate (DESTR)
	EUR	Euro Overnight Index Average (ESTR))
	GBP	Sterling Overnight Index Average (SONIA)
	ILS	Shekel Overnight Interest Rate (SHIR)
	INR	Mumbai Inter Bank Offer Rate (INR FBIL MIBOR OIS)
	JPY	Tokyo Interbank Offered Rate (TONA)
	MXN	TIIE de Fondo (MXN-TIIE ON-OIS Compound)
	NZD	NZD-NZIONA-OIS Compound(NZIONA)
	SGD	Singapore Overnight Rate Average (SORA)
	THB	Thailand Overnight Repurchase Rate (THB THOR)
	USD	Federal Funds, Secured Overnight Financing Rate (USD-SOFR-COMPOUND)
ZAR	South African Rand Overnight Index Average (ZARONIA)	
Contract Size	As agreed by parties.	
Minimum Size	As agreed by parties.	
Effective Date / Start Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.	
Stated Maturity Range Maturity Date	7-days 1 day to 60-51 years The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Start Types	<ul style="list-style-type: none"> Spot Starting (T +1/T+2/T+0) IMM Start Date (September, December, March, June). Custom start dates 	
Fixed Leg	<ul style="list-style-type: none"> Payment Frequency: Term, Monthly, Quarterly, Semi, and Annual Day Count Convention: Actual/360, Actual/365.FIXED, 30/360, BUS/252 	

Floating Leg	<ul style="list-style-type: none"> • Payment Frequency: Term, Monthly, Quarterly, Semi, and Annual • Day Count Convention: Actual/360, Actual/365, FIXED, BUS/252
Notional	Fixed Notional
Fixed Rate Types	<ul style="list-style-type: none"> • Par • Standard Coupon (for Market Agreed Coupon ("MAC") contracts) • Customized Coupon
Holiday Calendar(s)	Auckland, Bangkok, Bogota, Brazil, Copenhagen, London, Mexico, Mumbai, New York, Singapore, Sydney, Target, Tel Aviv, Tokyo, Toronto, Wellington, Zurich
Business Day Conventions	<ul style="list-style-type: none"> • Modified Following • Following • Unadjusted
Periodic Settlement: Payment and Resets	<ul style="list-style-type: none"> • Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate. • Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. <p>Payments are settled in accordance with the payment frequency of the swap.</p>
Optionality	No
Dual Currencies	No
Settlement Procedure	As determined by the DCO.
Trading Hours	Trading hours of TW SEF.
DCO(s)	LCH, Clearnet Limited ("LCH"), Chicago Mercantile Exchange Inc. ("CME"), Eurex Clearing AG ("Eurex"), Japan Securities Clearing Corp ("JSCC") and Asigna, Compensación y Liquidación ("Asigna")
Block Size	See Rule 411 and CFTC Regulation Part 43, Appendix F.
Reportable Levels	See Rule 409 and CFTC Regulation 15.03.
Position Limits	See Rule 408 and CFTC Regulation Part 150.
Reporting	All trades reported to SDR in accordance with CFTC requirements.

(f) Cross Currency Basis Swaps

Contract Description	A Cross Currency Basis swap is an agreement between two parties to exchange floating interest payments in different currencies based on one of the indices listed below.	
Currency and Floating Rate Index - Time Period	U.S. Dollar (USD)	<ul style="list-style-type: none"> Secured Overnight Financing Rate (SOFR)
	Eurodollar (EUR)	<ul style="list-style-type: none"> Euro Short-Term Rate (EUROSTR)
	British Pound Sterling (GBP)	<ul style="list-style-type: none"> Sterling Overnight Index Average (SONIA)
	<u>Japanese Yen (JPY)</u>	<ul style="list-style-type: none"> <u>Tokyo Overnight Average Rate (TONA)</u>
Contract Size	As agreed by the parties.	
Minimum Size	As agreed by the parties.	
Effective Date / Start Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.	
Stated Maturity Range Maturity Date	1 year to 50 years The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Start Types	<ul style="list-style-type: none"> Spot Starting (T+2) Custom start dates 	
Floating Legs	<ul style="list-style-type: none"> Quarterly (3M) Day Count Convention: ACT/360 & ACT/365F 	
Notional	<ul style="list-style-type: none"> Fixed Notional or varying Mark to Market notional in USD 	
Holiday Calendar(s)	London/New York/TARGET	
Business Day Conventions	Modified Following	
Periodic Settlement: Payment and Resets	<ul style="list-style-type: none"> Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. <p>Payments are settled in accordance with the payment frequency of the swap.</p>	
Optionality	No	
Dual Currencies	Yes	
Settlement Procedure	<i>Bilateral / as determined by LCH Swap Agent</i>	
Trading Hours	Trading hours of TW SEF.	
Netting Agent	<i>LCH Swap Agent</i>	

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Block Size	<i>See Rule 411 and CFTC Regulation Part 43, Appendix F.</i>
Reportable Levels	<i>See Rule 409 and CFTC Regulation 15.03.</i>
Position Limits	<i>See Rule 408 and CFTC Regulation Part 150.</i>
Reporting	All trades reported to SDR in accordance with CFTC requirements.

Exhibit B

Amended Rule 901 (c) and (f)

(c) Overnight Index Swaps - Fixed-to-Floating

Contract Description	<p>An overnight index swap (OIS) is an agreement between two parties to exchange a fixed interest payment for a floating interest payment based on the geometric average of an overnight index over every day of the payment period.</p> <p>Certain OIS may be non-deliverable, which is when the OIS is settled on a cash basis, generally in USD, instead of through a physical exchange of interest payment flows.</p>	
Currency and Floating Rate Index	AUD	RBA Interbank Overnight Cash Rate (AONIA)
	BRL	Overnight Brazilian Interbank Deposit Rate (BRL-CDI)
	CAD	Canadian Overnight Repo Rate Average (CORRA)
	CHF	Swiss Average Rate (SARON)
	COP	Colombian Floating Overnight Lending Rate (COP-IBR-OIS-COMPOUND)
	DKK	Denmark Short Term Rate (DESTR)
	EUR	Euro Overnight Index Average (ESTR))
	GBP	Sterling Overnight Index Average (SONIA)
	ILS	Shekel Overnight Interest Rate (SHIR)
	INR	Mumbai Inter Bank Offer Rate (INR FBIL MIBOR OIS)
	JPY	Tokyo Interbank Offered Rate (TONA)
	MXN	TIIE de Fondo (MXN-TIIE ON-OIS Compound)
	NZD	NZD-NZIONA-OIS Compound(NZIONA)
	SGD	Singapore Overnight Rate Average (SORA)
	THB	Thailand Overnight Repurchase Rate (THB THOR)
	USD	Federal Funds, Secured Overnight Financing Rate (USD-SOFR-COMPOUND)
ZAR	South African Rand Overnight Index Average (ZARONIA)	
Contract Size	As agreed by parties.	
Minimum Size	As agreed by parties.	
Effective Date / Start Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.	

Stated Maturity Range Maturity Date	1 day to 51 years The final date on which the obligations no longer accrue and the final payment occurs.
Trade Start Types	<ul style="list-style-type: none"> • Spot Starting (T +1/T+2/T+0) • IMM Start Date (September, December, March, June). • Custom start dates
Fixed Leg	<ul style="list-style-type: none"> • Payment Frequency: Term, Monthly, Quarterly, Semi, and Annual • Day Count Convention: Actual/360, Actual/365.FIXED, 30/360, BUS/252
Floating Leg	<ul style="list-style-type: none"> • Payment Frequency: Term, Monthly, Quarterly, Semi, and Annual • Day Count Convention: Actual/360, Actual/365.FIXED, BUS/252
Notional	Fixed Notional
Fixed Rate Types	<ul style="list-style-type: none"> • Par • Standard Coupon (for Market Agreed Coupon ("MAC") contracts) • Customized Coupon
Holiday Calendar(s)	Auckland, Bangkok, Bogota, Brazil Copenhagen London, Mexico, Mumbai, New York, Singapore, Sydney, Target, Tel Aviv, Tokyo, Toronto, Wellington, Zurich
Business Day Conventions	<ul style="list-style-type: none"> • Modified Following • Following • Unadjusted
Periodic Settlement: Payment and Resets	<ul style="list-style-type: none"> • Fixed Leg: The payment amount of the Fixed Leg is based on the following: Notional, Payment Frequency, Day Count Convention and Fixed Interest Rate. • Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. <p>Payments are settled in accordance with the payment frequency of the swap.</p>
Optionality	No
Dual Currencies	No
Settlement Procedure	As determined by the DCO.
Trading Hours	Trading hours of TW SEF.
DCO(s)	LCH.Clearnet Limited ("LCH"), Chicago Mercantile Exchange Inc. ("CME"), Eurex Clearing AG ("Eurex"), Japan Securities Clearing Corp ("JSCC") and Asigna, Compensación y Liquidación ("Asigna")
Block Size	See Rule 411 and CFTC Regulation Part 43, Appendix F.
Reportable Levels	See Rule 409 and CFTC Regulation 15.03.
Position Limits	See Rule 408 and CFTC Regulation Part 150.
Reporting	All trades reported to SDR in accordance with CFTC requirements.

(f) Cross Currency Basis Swaps

Contract Description	A Cross Currency Basis swap is an agreement between two parties to exchange floating interest payments in different currencies based on one of the indices listed below.	
Currency and Floating Rate Index - Time Period	U.S. Dollar (USD)	<ul style="list-style-type: none"> Secured Overnight Financing Rate (SOFR)
	Eurodollar (EUR)	<ul style="list-style-type: none"> Euro Short-Term Rate (EUROSTR)
	British Pound Sterling (GBP)	<ul style="list-style-type: none"> Sterling Overnight Index Average (SONIA)
	Japanese Yen (JPY)	<ul style="list-style-type: none"> Tokyo Overnight Average Rate (TONA)
Contract Size	As agreed by the parties.	
Minimum Size	As agreed by the parties.	
Effective Date / Start Date	The date on which parties begin calculating accrued obligations such as fixed and floating interest rate payments.	
Stated Maturity Range Maturity Date	1 year to 50 years The final date on which the obligations no longer accrue and the final payment occurs.	
Trade Start Types	<ul style="list-style-type: none"> Spot Starting (T+2) Custom start dates 	
Floating Legs	<ul style="list-style-type: none"> Quarterly (3M) Day Count Convention: ACT/360 & ACT/365F 	
Notional	<ul style="list-style-type: none"> Fixed Notional or varying Mark to Market notional in USD 	
Holiday Calendar(s)	London/New York/TARGET	
Business Day Conventions	Modified Following	
Periodic Settlement: Payment and Resets	<ul style="list-style-type: none"> Floating Leg: The payment amount of the Floating Leg is based on the following: Notional, Payment Frequency, Day Count Convention, Floating Interest Rate Index and Floating Reset Dates. <p>Payments are settled in accordance with the payment frequency of the swap.</p>	
Optionality	No	
Dual Currencies	Yes	
Settlement Procedure	<i>Bilateral / as determined by LCH Swap Agent</i>	
Trading Hours	Trading hours of TW SEF.	

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<i>Netting Agent</i>	<i>LCH Swap Agent</i>
Block Size	<i>See Rule 411 and CFTC Regulation Part 43, Appendix F.</i>
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Reporting	All trades reported to SDR in accordance with CFTC requirements.