

(12) No more 20% of the Fund's net assets will be invested in junior bank loans.

(13) While the Fund may invest in inverse ETPs, the Fund will not invest in leveraged or inverse leveraged ETPs.

(14) A minimum of 100,000 Shares for the Fund will be outstanding at the commencement of trading on the Exchange.

The Exchange represents that all statements and representations made in the filing regarding (a) the description of the portfolio, (b) limitations on portfolio holdings or reference assets, or (c) the applicability of Exchange rules and surveillance procedures constitute continued listing requirements for listing the Shares on the Exchange. In addition, the issuer has represented to the Exchange that it will advise the Exchange of any failure by the Fund to comply with the continued listing requirements, and, pursuant to its obligations under Section 19(g)(1) of the Act, the Exchange will surveil for compliance with the continued listing requirements. If a Fund is not in compliance with the applicable listing requirements, the Exchange will commence delisting procedures under BATS Rule 14.12.

This approval order is based on all of the Exchange's representations, including those set forth above and in Amendment No. 2. The Commission notes that the Fund and the Shares must comply with the requirements of BATS Rule 14.11(i) to be initially and continuously listed and traded on the Exchange.

For the foregoing reasons, the Commission finds that the proposed rule change, as modified by Amendment No. 2, is consistent with Section 6(b)(5) of the Exchange Act<sup>32</sup> and Section 11A(a)(1)(C)(iii) of the Exchange Act<sup>33</sup> and the rules and regulations thereunder applicable to a national securities exchange.

#### IV. Solicitation of Comments on Amendment No. 2

Interested persons are invited to submit written data, views, and arguments concerning whether Amendment No. 2 is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or

- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File No. SR-BATS-2016-04 on the subject line.

##### *Paper Comments*

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File No. SR-BATS-2016-04. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File No. SR-BATS-2016-04, and should be submitted on or before April 28, 2016.

#### V. Accelerated Approval of the Proposed Rule Change, as Modified by Amendment No. 2

The Commission finds good cause to approve the proposed rule change, as modified by Amendment No. 2, prior to the thirtieth day after the date of publication of Amendment No. 2 in the **Federal Register**. The additional information in Amendments No. 2 helped the Commission to evaluate the Shares' susceptibility to manipulation and the Exchange's ability to investigate possible manipulative activity. Amendment No. 2 also provided clarifications and additional details to the proposed rule change. Accordingly, the Commission finds good cause for approving the proposed rule change, as modified by Amendment No. 2, on an

accelerated basis, pursuant to Section 19(b)(2) of the Act.<sup>34</sup>

#### VI. Conclusion

*It Is Therefore Ordered*, pursuant to Section 19(b)(2) of the Exchange Act,<sup>35</sup> that the proposed rule change (SR-BATS-2016-04), as modified by Amendment No. 2, be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>36</sup>

**Brent J. Fields,**  
*Secretary.*

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## DEPARTMENT OF STATE

[Public Notice: 9512]

### Certification Related to the Government of Haiti Under the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2016

Pursuant to the authority vested in the Secretary of State, including under section 7045(c)(2) of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2016 (Div. K, Pub. L. 114-113), I hereby certify that the Government of Haiti is taking effective steps to:

- Hold free and fair parliamentary elections and seat a new Haitian parliament;
- Strengthen the rule of law in Haiti, including by selecting judges in a transparent manner; respect the independence of the judiciary; and improve governance by implementing reforms to increase transparency and accountability;
- Combat corruption, including by implementing the anti-corruption law enacted in 2014 and prosecuting corrupt officials; and
- Increase government revenues, including by implementing tax reforms, and increase expenditures on public services.

Dated: March 31, 2016.

**John F. Kerry,**  
*Secretary of State.*

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**BILLING CODE 4710-29-P**

<sup>34</sup> 15 U.S.C. 78s(b)(2).

<sup>35</sup> 15 U.S.C. 78s(b)(2).

<sup>36</sup> 17 CFR 200.30-3(a)(12).

<sup>32</sup> 15 U.S.C. 78f(b)(5).

<sup>33</sup> 15 U.S.C. 78k-1(a)(1)(C)(iii).