

SUBMISSION COVER SHEET

Confidential Treatment has not been requested

Organization Name: trueEX LLC

Organization Type: SEF

Registered Entity Identifier: 2016-12S

Submission Number: 1611-1020-0528-93

Submission Date: 11/10/16 08:05:28 PM

Submission Type: Product - 40.2(a) Product Certification

Submission Description:

November 10, 2016

Via E-Mail: submissions@cftc.gov

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

RE: trueEX LLC Product Certification (trueEX LLC submission #2016-12S)

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, (the “Act”) and Commission Regulation 40.2(a), trueEX LLC (“trueEX” or the “Exchange”) hereby submits to the U.S. Commodity Futures Trading Commission (the “Commission”) this product certification as indicated below:

Products to be listed and related trueEX Rule:

- Rule 1003
 - This new rule includes complete contract terms and conditions for **Overnight Index Swaps (OIS)** denominated in Australian Dollar (AUD).

Pursuant to Commission Regulation 40.2, this submission includes:

- i. The Submission Cover Sheet
- ii. A copy of the Contract’s rules (Rules 1001 and 1003 of the trueEX Rulebook)
- iii. The intended listing date (November 15, 2016);

A redline of the changes made to Rule 1003 is attached as Exhibit 1.

trueEX is also submitting a redline of Schedule 1001(c) listing AUD and the specific terms related to this currency. Schedule 1001(c) is attached as Exhibit 2

A concise explanation and analysis of these additional Contracts, and their compliance with applicable provisions of the Commodity Exchange Act (the “Act”), including core principles, and the Commissions regulations thereunder, can be found in Exhibit 3.

trueEX certifies that this product certification and rule amendments comply with the Act and the Commission’s regulations thereunder. There were no substantive opposing views expressed by the trueEX governing board or market participants to the addition of these Contract or the related rule amendments.

trueEX certifies that this certification has been concurrently posted on the Exchange's Web Site at <http://www.trueex.com/rules-and-notices>. This certification is intended to be effective on November 15, 2016.

If you have questions regarding this notice, please contact me at (312) 320-8934 or by email at fran@trueex.com.

Sincerely,



Fran Kenck
Chief Compliance Officer/Chief Regulatory Officer

EXHIBIT 1

RULE 1003. Overnight Index Swap (“OIS”) Contracts

(a) Contract Description. Fixed rate is swapped against a daily overnight reference rate for an agreed period. This is an interest rate swap for which settlement is in the form of periodic fixed interest payments and a stream of a predetermined daily compounding rate published over a term to maturity. The interest rate payments are exchanged for a specified period based on a notional amount. This Rule 1003 contains general information about the Contract terms and conditions. Contracts eligible for trading on the Exchange can be found on the website at www.trueex.com.

(a) Trading Hours.

The Trading Hours of the SEF Trading System that are applicable to the Contract described in this Rule 1003 will be as follows:

- The RFQ Trading Hours will commence each Business Day at 8:00 a.m. London time (BST/GMT) and end each Business Day at 5:00 p.m. New York time (EST/EDT).
- The PTC Trading Hours will commence each Business Day at 8:00 a.m. London time (BST/GMT) and end each Business Day at 6:00 p.m. New York time (EST/EDT).

(b) Currency.

(i) Super-Major Currencies

- United States dollar (USD)
- European Union Euro Area euro (EUR)
- Japan yen (JPY)
- United Kingdom pound sterling (GBP)

(ii) Major Currencies

- Australia dollar (AUD)
- Canada dollar (CAD)
- Switzerland franc (CHF)

(c) Trading Conventions.

(i) Buyer (Payer) pays fixed interest rate and receives floating interest rate daily compounding of the floating overnight index rate.

(ii) Seller (Receiver) receives fixed interest rate and pays floating interest rate daily compounding of the floating overnight index rate.

(d) Swap Leg Conventions. The terms of Fixed vs. Overnight Index Swaps are based on a number of combinations of the criteria below. Approved contracts available for trading on the Exchange are itemized in Schedule 1003.

(i) Fixed Leg

(A) Payment Frequency. Monthly, Quarterly, Semi-Annually, Annually or a One Time Bullet payment

(B) Day Count Convention.

- Bond Basis (30/360)
- Money Market Basis (ACT/360)
- ACT/365.FIXED
- ACT/ACT.ISDA
- 30E/360
- 30E/360.ISDA
- ACT/ACT.ICMA

(C) Holiday Calendar.

- USD – New York (USNY)
- EUR – Target (EUTA)
- JPY – Tokyo (JPTO)
- GBP – London (GBLO)
- AUD – Sydney (AUSY)
- CAD – Toronto (CATO).
- CHF – Zurich (CHZU)

(D) Business Day Convention. Modified Following with adjustment to period end dates. Business days in this convention must be valid business days in respect to Holiday Calendar associated to each Currency. If not, it will be the next day that is a business day and if the adjusted end dates falls at the end of the month the day rolls to the preceding day.

(E) Fixed Rate. The traded interest rate yield or basis points on Trade Date

(ii) Floating Leg

(A) Reset Frequency. Daily

(B) Day Count Convention.

- Bond Basis (30/360)
- Money Market Basis (ACT/360)
- ACT/365.FIXED
- ACT/ACT.ISDA
- 30E/360
- 30E/360.ISDA
- ACT/ACT.ICMA

(C) Holiday Calendar.

- USD – New York (USNY)
- EUR – Target (EUTA)
- JPY – Tokyo (JPTO)
- GBP – London (GBLO)

- AUD – Sydney (AUSY)
- CAD – Toronto (CATO)
- CHF – Zurich (CHZU)

(D) Business Day Convention. Modified Following with adjustment to period end dates. Business days in this convention must be valid business days in respect to Holiday Calendar associated with each Overnight Interest Rate for the fixing date and the Holiday Center calendar associated with the Currency for payment date. If not, it will be the next day that is a business day. If the adjusted end dates fall at the end of the month, the day rolls to the preceding day.

(E) Overnight Interest Rate.

- USD-Federal Funds-H.15-OIS-COMPOUND
- EUR-EONIA-OIS-COMPOUND
- JPY-TONA-OIS-COMPOUND
- GBP-WMBA-SONIA-COMPOUND
- AUD – AONIA – OIS - COMPOUND
- CAD-CORRA-OIS-COMPOUND
- CHF-TOIS-OIS-COMPOUND

(e) Effective Date. The first date from which fixed and floating interest amounts accrue. It is also referred to as the Start Date. The Effective Date of the Swap must be a business day subject to the appropriate Business Day Convention.

(f) Trade Start Type

(i) Spot Starting. A swap whose Effective Date follows market convention per each currency, for example USD is 2 business days from the Trade Date (T+2).

(ii) Forward Starting. A swap whose Effective Date is anything after than the Effective Date for a Spot Starting swap.

(g) Maturity Date. The final date until which Fixed and Floating amounts accrue. The Maturity Date may also be referred to as the Termination Date or End Date.

(h) Tenor. The duration of time from the Effective Date to the Maturity Date. The Exchange will support Tenors of any duration greater than 0 years to 30 years and reserves the right to list additional Tenors of up to 50 years.

(i) Roll Day Convention. The date used for determining all fixed and floating calculation periods for payment as per the defined frequency of each leg. Roll Days define the beginning and end of Fixed and Floating interest accrual periods. Roll Day marks the start of a new interest accrual period. The Exchange supports the following roll types:

(i) Standard. Standard roll will be the same day of the month accordingly aligned to the roll frequency. For example, Effective date January, 10th, 2013 and Maturity Date January, 10th, 2015 with a 3M payment, roll frequency will settle on the 10th day every three months.

(ii) No roll day (NONE). For an OIS swaps with a one-time payment (1T) a roll date is not required. Both the fixed leg and the float leg must pay at the end of the swap period.

(j) Floating Rate Resets Daily. Interest accrual compounds daily during the Tenor of the contract. Except in the case of a Stub Period, the Reset Date is 2 business days prior to the Roll Date for that interest accrual period.

(k) Stub Rate. For swaps with partial year Tenors, a first interest period that is shorter than the Floating leg payment period may occur between the Effective Date and the first Roll Date (known as a Stub Period). In these cases, the calculation days in the accrual period are compounded for the Stub Period..

(l) Block Trades. A Block Trade in OIS will be subject to the same minimum block sizes and rules for Fixed for Floating Interest Rate Swaps as indicated in Rule 1001(t).

(m) Clearing House. CME or LCH. Choice of Clearing House is determined at the time of order entry and is based on qualification of each Participant's/Customer's Clearing Firm.

EXHIBIT 2

Schedule 1001 (c) IRS Fixed for Floating Swaps eligible for Portfolio Terminations and Compactions ("PTC") on The SEF Trading System.						Holiday Business Day Convention		CME					
Currency	Float Rate Index	Product Type	Spot Starting	Fixing Date Offset	Roll Types	Holiday Business Centers - Float Fixing Dates	Holiday Business Centers - Effective and Payment Dates	Max Tenor (yrs)	Valid Fixed Payment Frequencies	Valid Float Payment Frequencies	Valid Float Reset Frequencies	Valid Stub Index Frequencies	Float Leg Day Count
AUD	AUD-AONIA-OIS-COMPOUND	OIS	0	0	Standard, None	AUSY	AUSY	n/a	n/a	n/a	n/a	n/a	n/a
CAD	CAD-CORRA-OIS-COMPOUND	OIS	1	0	Standard, None	CATO	CATO	n/a	n/a	n/a	n/a	n/a	n/a
CHF	CHF-TOIS-OIS-COMPOUND	OIS	2	-1	Standard, None	CHZU	CHZU	n/a	n/a	n/a	n/a	n/a	n/a
EUR	EUR-EONIA-OIS-COMPOUND	OIS	2	0	Standard, None	EUTA	EUTA	30	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1D	30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA
GBP	GBP-WMBA-SONIA-COMPOUND	OIS	0	0	Standard, None	GBLO	GBLO	30	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1D	30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA

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JPY	JPY-TONA-OIS- COMPOUND	OIS	2	0	Standard, None	JPTO	JPTO	30	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1D	30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA
USD	USD-Federal Funds- H.15-OIS- COMPOUND	OIS	2	0	Standard, None	USNY	USNY	30	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1M, 3M, 6M, 12M, 1T	1D	30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA

LCH

Shaded cells indicate Swaps subject to the CFTC Clearing Mandate (7 days to 2 years)

Fixed Leg Day Count	Max Tenor (yrs)	Valid Fixed Payment Frequencies	Valid Float Payment Frequencies	Valid Float Reset Frequencies	Valid Stub Index Frequencies	Float Leg Day Count	Fixed Leg Day Count
n/a	5.5	12M or 1T	12M or 1T	12M or 1T	1D	ACT/365.FIXED	30/360 30E/360 ACT/360 ACT/365.Fixed 30E/360.ISDA
n/a	2	6m, 12M or 1T	6m, 12M or 1T	12M or 1T	1D	ACT/365.FIXED	30/360 30E/360 ACT/360 ACT/365.Fixed 30E/360.ISDA
n/a	2	12M or 1T	12M or 1T	12M or 1T	1D	ACT/360	30/360 30E/360 ACT/360 ACT/365.Fixed 30E/360.ISDA
30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA	30	12M or 1T	12M or 1T	12M or 1T	1D	ACT/360	30/360 30E/360 ACT/360 ACT/365.Fixed 30E/360.ISDA
30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA	30	12M or 1T	12M or 1T	12M or 1T	1D	ACT/365.FIXED	30/360 30E/360 ACT/360 ACT/365.Fixed 30E/360.ISDA

LCH

Shaded cells indicate Swaps subject to the CFTC Clearing Mandate (7 days to 2 years)

Fixed Leg Day Count	Max Tenor (yrs)	Valid Fixed Payment Frequencies	Valid Float Payment Frequencies	Valid Float Reset Frequencies	Valid Stub Index Frequencies	Float Leg Day Count	Fixed Leg Day Count
30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA	30	12M or 1T	12M or 1T	12M or 1T	1D	ACT/365.FIXED	30/360 30E/360 ACT/360 ACT/365.Fixed 30E/360.ISDA
30/360 ACT/360 ACT/365.FIXED ACT/ACT.ISDA 30E/360 30E/360.ISDA ACT/ACT.ICMA	30	12M or 1T	12M or 1T	12M or 1T	1D	ACT/360	30/360 30E/360 ACT/360 ACT/365.FIXED 30E/360.ISDA

EXHIBIT 3

The Contracts added under this submission are intended to be traded on the SEF Trading System.

The Exchange has determined that the following Core Principles apply to these Contracts:

SEF Core Principle 2 – Compliance with Rules

- Chapter 3 of the trueEX Rulebook provides for the impartial access by Participants to the trueEX platform. This is overseen by the Exchange Access Committee (Rule 207). Under Rule 207 the “The Exchange Access Committee shall not, and shall not permit the Exchange to, restrict access or impose burdens on access in a discriminatory manner, within each category or class of Participants or between similarly-situated categories or classes of Participants”. In addition, under Rule 301, any person, directly or indirectly, initiating or executing a transaction in the any Contracts traded on the Exchange consents to the jurisdiction of the Exchange.
- Abusive trading practices in any Contracts traded on the Exchange are prohibited by Chapter 5 of the Rulebook. The Rulebook is enforced by the Exchange Regulation Department. Chapter 6 of the Rulebook sets forth the rules governing both the investigations and prosecutions of Rule violations. Pursuant to Rule 208, the Regulatory Oversight Committee ensures that the Exchange Regulation Department has sufficient resources to perform its obligations.
- Rule 403 provides the Exchange with the ability and authority to obtain any information necessary to perform its obligations under Core Principle 2 and the Exchange has the authority to share information with other markets under information-sharing agreements.

SEF Core Principle 3 – Contracts Not Readily Subject to Manipulation

- trueEX has established rules and an enforcement infrastructure to prevent the manipulation of the Contract. The trueEX Rulebook is available at <http://www.trueex.com/rules-and-notice>. See Chapter 5: Trading Practices and Business Conduct; Chapter 6: Disciplinary Rules. Exchange staff conduct real-time market surveillance, as well as T+1 surveillance and trade practice reviews.

SEF Core Principle 4 – Prevention of Market Distortion/SEF Core Principle 4 - Monitoring of Trading and Trade Processing

- Chapter 5 of the Rulebook prohibits Participants from manipulating, distorting the price of, and disrupting the settlement process of the any Contract traded on the Exchange. Rule 541 allows the Exchange to amend or cancel any trades as deemed necessary to prevent market distortion.

SEF Core Principle 9 – Daily/Timely Publication of Trading Information

- The Exchange shall publish on its website, www.trueex.com, information required by Part 16 of the CFTC Regulations within the required time frame. Settlement prices will be provided by the applicable clearinghouse. trueEX posts a link on its website to both CME and LCH.

SEF Core Principle 2 – Trade Information

- All required trade information is included in the audit trail and is sufficient for the Exchange Regulation Department to monitor for market abuse. Such information will be used to assist in the prevention of customer and market abuses and to provide evidence of any violations of the rules of the Exchange. All audit trail information is retained as required by CFTC Regulation 1.31.

SEF Core Principle 7 – Financial Integrity of Transactions

- All Contracts shall be cleared by CME and LCH, which are registered derivatives clearing organization. Exchange Rules 404 and 407 ensure the financial integrity of futures commission merchants and introducing brokers as well as the protection of customer funds, to the extent that such entities and funds are associated with the trading of trueEX Contracts.

SEF Core Principle 2 – Disciplinary Procedures

- Chapter 6 of the trueEX Rulebook sets forth the rules related to the investigation and prosecution of potential rule violations. Chapter 6 also sets forth potential sanctions for rule violations and is applicable to all Contracts traded on the Exchange.