

BGC Derivative Markets, L.P
Rules Addendum 2015-01
April 23, 2015

BGC Derivative Markets, LLC Incentive Program

Program's Purpose

The purpose of this program is intended to enhance market liquidity on BGC and encourage the use of BGC's electronic trading system. Greater liquidity benefits all participants in the market.

Scope

The programs apply to certain Interest Rate Swap contracts traded on BGC.

Eligible Program Participants

There is no limit on the number of participants under the program. BGC, in its sole discretion, will use a variety of factors in determining whether or not a prospective participant is selected to participate in either of the program, including the applicant's overall historical trading volume and its ability to fulfill threshold volume and technical obligations for the duration of the program. BGC may alter the foregoing criteria as it deems necessary.

Program's Term

The start date is ten business days following this submission or execution of the applicable program Agreement, whichever is sooner. The term of the program is not fixed.

Incentives

Upon meeting all obligations as provided in the respective program Agreement, participants may be eligible to receive predetermined incentives.

Monitoring and Termination of Status

The Swap Execution Facility shall monitor trading activity and participants' performance and shall retain the right to terminate participant status for not conforming to the terms of the respective program.