

CME Group Inc. and Subsidiaries
GAAP Income Statement Trend
(in millions, except per share amounts)

	Q111	Q211	Q311	Q411	Q112	Q212
Revenues						
Clearing and transaction fees	\$ 691.3	\$ 687.8	\$ 732.7	\$ 599.1	\$ 621.1	\$ 643.6
Market data and information services	107.0	107.9	107.0	105.8	114.2	110.8
Access and communication fees	11.5	11.4	12.0	14.4	19.7	22.6
Other	21.8	31.2	22.5	17.1	19.6	18.9
Total Revenues	831.6	838.3	874.2	736.4	774.6	795.9
Expenses						
Compensation	91.5	88.5	87.7	91.5	107.8	97.2
Bonus	18.8	16.2	19.4	10.6	13.0	13.1
Stock-based compensation	12.0	12.8	12.8	13.9	14.3	20.8
Compensation and benefits	122.3	117.5	119.9	116.0	135.1	131.1
Communications	9.9	10.8	11.0	10.6	10.3	10.7
Technology support services	12.0	13.4	13.3	13.3	12.8	12.1
Professional fees and outside services	30.7	30.7	29.0	35.7	32.2	40.3
Amortization of purchased intangibles	33.2	33.0	33.0	32.9	32.8	31.3
Depreciation and amortization	31.0	31.7	32.5	33.4	34.9	33.6
Occupancy and building operations	19.4	19.0	18.4	20.6	20.3	18.7
Licensing and other fee agreements	23.5	18.6	22.6	20.2	20.7	23.3
Other	25.5	29.1	22.4	63.4	24.3	25.6
Total Expenses	307.5	303.8	302.0	346.1	323.4	326.7
Operating Income	524.1	534.5	572.2	390.4	451.2	469.2
Non-Operating Income and Expense						
Investment income	18.8	4.6	3.7	9.6	12.1	6.1
Gain (losses) on derivative investments	(0.1)	-	-	-	-	-
Interest expense	(30.1)	(28.7)	(29.0)	(29.1)	(29.1)	(28.9)
Equity in losses of unconsolidated subsidiaries	(1.1)	(1.0)	(1.0)	(1.1)	(0.8)	(0.9)
Other non-operating income (expense)	-	-	-	-	-	65.2
Total Non-Operating	(12.5)	(25.1)	(26.3)	(20.7)	(17.8)	41.5
Income Before Income Taxes	511.6	509.3	545.9	369.7	433.4	510.7
Income tax provision	(54.5)	(213.7)	(230.8)	377.0	(167.1)	257.3
Net Income	457.1	295.6	315.0	746.7	266.3	253.4
Net income (loss) attributable to NIC	0.5	1.9	(1.0)	0.7	(0.3)	8.4
Net Income Attributable to CME Group	\$ 456.6	\$ 293.7	\$ 316.1	\$ 746.0	\$ 266.6	\$ 245.0
Earnings per Diluted Common Share	\$ 1.36	\$ 0.88	\$ 0.95	\$ 2.25	\$ 0.80	\$ 0.74
Weighted Avg. Number of Diluted Common Shares	335.31	334.87	333.34	331.53	331.85	332.16

CME Group Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
(dollars in millions, except per share amounts; shares in thousands)

	Quarter Ended June 30, 2012	Six Months June 30, 2012
<u>GAAP Results</u>		
Revenues	\$ 795.9	\$ 1,570.5
Expenses	326.7	650.1
Operating income	469.2	920.4
Operating margin	59.0%	58.6%
Non-Operating income (expense)	41.5	23.7
Income before income taxes	510.7	944.1
Income tax provision (benefit)	257.3	424.4
Effective tax rate	50.4%	45.0%
Net income	253.4	519.7
Less: Net income attributable to redeemable non-controlling interest	8.5	8.2
Net Income Attributable to CME Group	\$ 244.9	\$ 511.5
Earnings per Common Share Attributable to CME Group:		
Basic	\$ 0.74	\$ 1.55
Diluted	0.74	1.54
<u>Adjustments</u>		
Reduction to expense ¹	\$ (21.0)	\$ (21.0)
Reduction to non-operating income ²	(65.2)	(65.2)
Reduction to income before income taxes	(44.2)	(44.2)
Reduction to income tax provision ³	(87.3)	(87.3)
Addition to net income	43.1	43.1
Reduction to net income attributable to redeemable non-controlling interest ²	(8.3)	(8.3)
<u>Non-GAAP results, excluding adjustments</u>		
Revenues	\$ 795.9	\$ 1,570.5
Expenses	305.7	629.1
Operating income	490.2	941.4
Operating margin	61.6%	59.9%
Non-Operating income (expense)	(23.7)	(41.5)
Income before income taxes	466.5	899.9
Income tax provision (benefit)	170.0	337.1
Effective tax rate	36.4%	37.5%
Net income	296.5	562.8
Less: Net income attributable to redeemable non-controlling interest	0.2	(0.1)
Net Income Attributable to CME Group	\$ 296.3	\$ 562.9
Adjusted earnings per Common Share Attributable to CME Group:		
Basic	\$ 0.89	\$ 1.70
Diluted	\$ 0.89	1.70
Weighted Average Number of Common Shares:		
Basic	331,078	330,946
Diluted	332,162	332,009

1) Includes \$12 million compensation expense made up of costs associated with accelerated vesting of stock-based compensation pertaining to the recent CEO transition, the company's voluntary exit incentive plan termination payments, as well as transaction related severance payments; and \$9 million related to one-time and up-front operating expenses associated with the closing of S&P Dow Jones Indices.

2) Includes \$65 million in non-operating income partially offset by \$8 million in non-controlling interest related to the de-consolidation of our business contributed into S&P Dow Jones Indices.

3) 3) Non-GAAP income tax provision was \$87 million lower than GAAP income tax provision due primarily to a non-cash \$132 million GAAP charge for establishment of deferred tax liabilities associated with the signing of S&P Dow Jones Indices JV agreements. In addition, GAAP income tax provision included other non-recurring reductions to tax expense of \$36 million primarily related to the closing. Finally, non-GAAP income tax provision included the tax effect of the \$12 million and \$9 million adjustments in (1) above.