

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

	Q109	Q209	Q309	Q409	Q110	Q210	Q310	Q410	Fav / (Unfav) % Change Q410 vs Q409 Q310		Year To Date 2009 2010		Fav/(Unfav) % Change YoY
Revenues													
Clearing and transaction fees	\$ 527.8	\$ 536.8	\$ 540.6	556.7	\$ 578.0	\$ 684.2	\$ 598.7	\$ 625.4	12%	4%	\$ 2,161.9	\$ 2,486.3	15%
Market data and information services	85.5	82.1	81.4	82.1	87.6	102.0	101.4	104.1	27%	3%	331.1	395.1	19.3%
Access and communication fees	11.6	11.5	11.4	11.1	10.9	11.2	11.3	12.0	8%	6%	45.6	45.4	-0.4%
Other	22.2	17.4	17.0	17.6	16.7	16.5	22.0	21.7	22%	(1%)	74.2	76.9	4%
Total Revenues	647.1	647.8	650.4	667.5	693.2	813.9	733.4	763.2	14%	4%	2,612.8	3,003.7	15%
Expenses													
Compensation	68.3	71.1	71.7	67.3	76.5	76.2	82.3	84.6	(26%)	(3%)	278.4	319.6	(15%)
Bonus	9.7	8.7	8.8	11.8	13.0	17.3	19.2	22.1	(87%)	(15%)	39.0	71.6	(84%)
Stock-based compensation	8.7	8.2	6.8	9.9	9.3	9.6	8.9	13.1	(32%)	(47%)	33.6	40.9	(22%)
Compensation and benefits	86.7	88.0	87.3	89.0	98.8	103.1	110.4	119.8	(35%)	(9%)	351.0	432.1	(23%)
Communications	12.4	11.6	11.5	11.5	10.1	10.9	9.8	9.8	15%	0%	47.0	40.6	14%
Technology support services	11.8	11.6	11.3	11.5	12.2	12.7	12.5	13.1	(14%)	(5%)	46.2	50.5	(9%)
Professional fees and outside services	21.6	22.4	17.9	23.2	31.2	25.3	26.1	35.0	(50%)	(34%)	85.1	117.6	(38%)
Amortization of purchased intangibles	33.3	30.5	30.7	30.6	30.8	32.3	32.4	32.6	(7%)	(1%)	125.1	128.1	(2%)
Depreciation and amortization	31.0	30.1	32.3	32.9	32.2	32.8	33.1	31.8	3%	4%	126.3	129.9	(3%)
Occupancy and building operations	20.1	18.1	19.1	19.0	20.5	20.2	17.0	17.2	9%	(1%)	76.3	74.9	2%
Licensing and other fee agreements	24.6	21.7	21.2	21.7	21.1	21.2	20.5	19.8	9%	3%	89.2	82.6	7%
Restructuring	3.2	1.4	0.6	0.1	(0.3)	(0.2)	-	(0.1)	200%	-	5.3	(0.6)	111%
Other	16.0	13.6	17.1	25.5	21.9	40.5	28.7	25.8	(1%)	10%	72.2	116.9	(62%)
Total Expenses	260.7	249.0	249.0	265.0	278.5	298.8	290.5	304.8	(15%)	(5%)	1,023.7	1,172.6	(15%)
Operating Income	386.4	398.8	401.4	402.5	414.7	515.1	442.9	458.4	14%	3%	1,589.1	1,831.1	15%
Operating Margin	59.7%	61.6%	61.7%	60.3%	59.8%	63.3%	60.4%	60.1%			60.8%	61.0%	
Non-Operating Income (Expense)													
Investment income	1.8	10.1	10.5	6.1	11.1	4.4	12.6	14.2	133%	13%	28.5	42.3	48%
Impairment of long-term investment	-	-	(22.4)	(23.6)	-	-	-	(2.2)			(46.0)	(2.2)	95%
Gain (losses) on derivative investments	-	-	-	-	6.0	-	-	(8.6)			-	(2.6)	
Securities lending interest income	2.4	0.4	-	-	-	-	-	-			2.8	-	
Securities lending interest and other costs	(0.4)	0.3	-	-	-	-	-	-			(0.1)	-	
Interest and other borrowing costs	(38.5)	(32.6)	(32.1)	(30.7)	(31.4)	(37.9)	(35.9)	(35.1)	(14%)	2%	(133.9)	(140.3)	(5%)
Equity in losses of unconsolidated subsidiaries	(1.2)	(1.7)	(1.6)	(2.3)	(1.5)	(1.5)	(3.9)	0.5	119%	113%	(6.8)	(6.4)	6%
Other income (expense)	-	(0.4)	-	-	-	-	-	-			(0.4)	-	
ERP guarantee	-	-	-	4.3	-	-	-	-			4.3	-	
Total Non-Operating	(35.9)	(23.9)	(45.6)	(46.2)	(15.8)	(35.0)	(27.2)	(31.2)	32%	(15%)	(151.6)	(109.2)	28%
Income Before Income Taxes	350.5	374.9	355.8	356.3	398.9	480.1	415.7	427.2	20%	3%	1,437.5	1,721.9	20%
Income tax provision	(151.4)	(153.1)	(153.5)	(153.7)	(158.7)	(208.9)	(171.4)	(230.8)	50%	35%	(611.7)	(769.8)	(26%)
Net Income	199.1	221.8	202.3	202.6	240.2	271.2	244.3	196.4	(3%)	(20%)	825.8	952.1	15%
Less: Net income attributable to redeemable non-controlling int	-	-	-	-	-	0.5	0.0	0.2			-	0.8	
Net Income Attributable to CME Group	\$ 199.1	\$ 221.8	\$ 202.3	\$ 202.6	\$ 240.2	\$ 270.7	\$ 244.3	\$ 196.2	(3%)	(20%)	\$ 825.8	\$ 951.4	15%
Earnings per Diluted Common Share	\$ 3.00	\$ 3.33	\$ 3.04	\$ 3.04	\$ 3.62	\$ 4.11	\$ 3.66	\$ 2.93	(4%)	(20%)	\$ 12.41	\$ 14.31	15%
Weighted Average Number of Common Shares:	66.4	66.5	66.6	66.6	66.4	65.8	66.7	67.0			66.5	66.5	

CME Group Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
(in millions)

**Quarter Ended
December 31,
2010**

GAAP Results

Revenues	\$ 763.2
Expenses	304.8
Operating income	458.4
Operating margin	60.1%
Non-Operating income (expense)	(31.2)
Income before income taxes	427.2
Income tax provision	(230.8)
Effective tax rate	54.0%
Net income	\$ 196.4
Less: Net income attributable to redeemable non-controlling interest	0.2
Net Income Attributable to CME Group	\$ 196.2
Earnings per Common Share Attributable to CME Group:	
Basic	\$ 2.94
Diluted	2.93

Adjustments

Adjustment to Non-Operating income (expense)	8.6
Adjustment to income taxes ¹	47.9
Adjustment to net income	\$ 56.5

Non-GAAP results, excluding adjustments

Revenues	\$ 763.2
Expenses	304.8
Operating income	458.4
Operating margin	60.1%
Non-Operating income (expense)	(22.6)
Income before income taxes	435.8
Income tax provision	(182.9)
Effective tax rate	42.0%
Net income	\$ 252.9
Less: Net income attributable to redeemable non-controlling interest	0.2
Net Income Attributable to CME Group	\$ 252.7
Adjusted earnings per Common Share Attributable to CME Group:	
Basic	\$ 3.78
Diluted	3.77

Weighted Average Number of Common Shares:

Basic	66,813
Diluted	67,011

1) Tax adjustment reflects a tax expense of \$51.3 million for deferred taxes due to revised state apportionment estimates. This is offset by the tax impact of the \$8.6 million acceleration of non-operating expense due to the early termination of an interest rate swap.