

CME Group

3Q 2009

Earnings Conference Call

October 29, 2009

Forward-Looking Statements

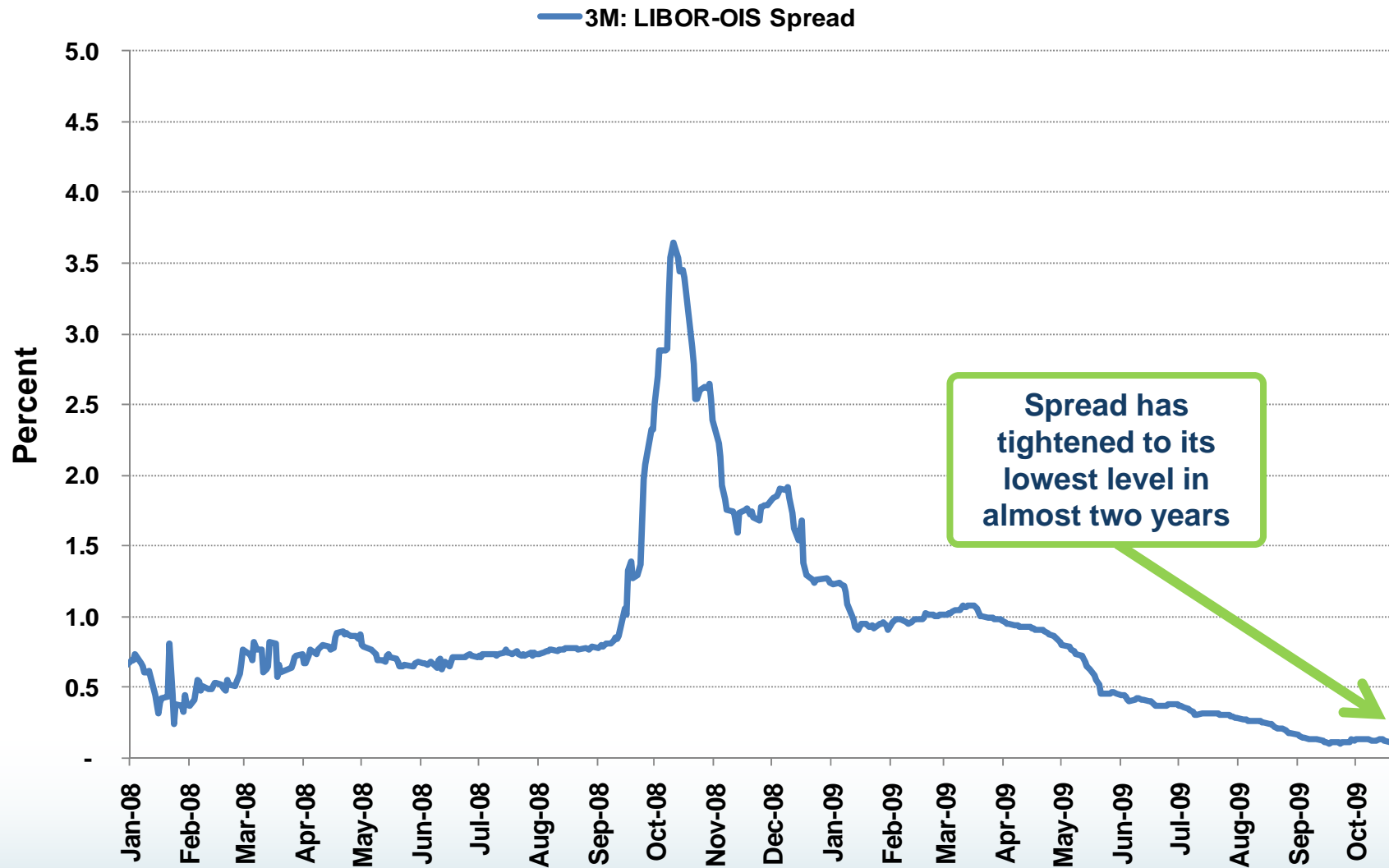
Statements in this presentation that are not historical facts are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statements. Among the factors that might affect our performance are: our ability to realize the benefits and control the costs of our merger with NYMEX Holdings, Inc. and our ability to successfully integrate the businesses of CME Group and NYMEX Holdings, including the fact that such integration may be more difficult, time consuming or costly than expected and revenues following the merger may be lower than expected and expected cost savings from the merger may not be fully realized within the expected time frames or at all; increasing competition by foreign and domestic entities, including increased competition from new entrants into our markets and consolidation of existing entities; our ability to keep pace with rapid technological developments, including our ability to complete the development and implementation of the enhanced functionality required by our customers; our ability to continue introducing competitive new products and services on a timely, cost-effective basis, including through our electronic trading capabilities, and our ability to maintain the competitiveness of our existing products and services; our ability to adjust our fixed costs and expenses if our revenues decline; our ability to continue to generate revenues from our processing services; our ability to maintain existing customers, develop strategic relationships and attract new customers; our ability to expand and offer our products in foreign jurisdictions; changes in domestic and foreign regulations; changes in government policy, including policies relating to common or directed clearing, changes as a result of a harmonization of the regulation of the Securities and Exchange Commission and the U.S. Commodity Futures Trading Commission, or changes relating to the recently enacted or proposed legislation relating to the current economic crisis; the costs associated with protecting our intellectual property rights and our ability to operate our business without violating the intellectual property rights of others; our ability to generate revenue from our market data that may be reduced or eliminated by the growth of electronic trading or declines in subscriptions; changes in our rate per contract due to shifts in the mix of the products traded, the trading venue and the mix of customers (whether the customer receives member or non-member fees or participates in one of our various incentive programs) and the impact of our tiered pricing structure; the ability of our financial safeguards package to adequately protect us from the credit risks of clearing members; the ability of our compliance and risk management methods to effectively monitor and manage our risks; changes in price levels and volatility in the derivatives markets and in underlying fixed income, equity, foreign exchange and commodities markets; economic, political and market conditions, including the recent volatility of the capital and credit markets and the impact of current economic conditions on the trading activity of our current and potential customers; our ability to accommodate increases in trading volume and order transaction traffic without failure or degradation of performance of our systems; our ability to execute our growth strategy and maintain our growth effectively; our ability to manage the risks and control the costs associated with our acquisition, investment and alliance strategy; our ability to continue to generate funds and/or manage our indebtedness to allow us to continue to invest in our business; industry and customer consolidation; decreases in trading and clearing activity; the imposition of a transaction tax on futures and options on futures transactions; the unfavorable resolution of material legal proceedings, the seasonality of the futures business; and changes in the regulation of our industry with respect to speculative trading in commodity interests and derivatives contracts. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, including our most recent periodic reports filed on Form 10-K and Form 10-Q, which are available in the Investor Relations section of the CME Group Web site. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

In this presentation we refer to non-GAAP financial measures, including pro forma results that assume the merger with CBOT Holdings and acquisition of NYMEX Holdings were completed as of the beginning of the period presented. A reconciliation of these measures to our GAAP financial results is available in the company's latest financial statements in the Investor Relations section of the CME Group Web site.

NOTE: Unless otherwise noted, all references to CME Group volume, open interest and rate per contract information in the text of this document is based on pro forma results assuming the merger with CBOT Holdings and the acquisition of NYMEX Holdings were completed as of the beginning of the period presented. All data exclude CME Group's non-traditional TRAKRSSM products, for which CME Group receives significantly lower clearing fees of less than one cent per contract on average, as well as CME Group Auction MarketsTM products, Swapstream[®] products and HuRLO products. Unless otherwise noted, all year, quarter and month to date volume is through 9/30/09.

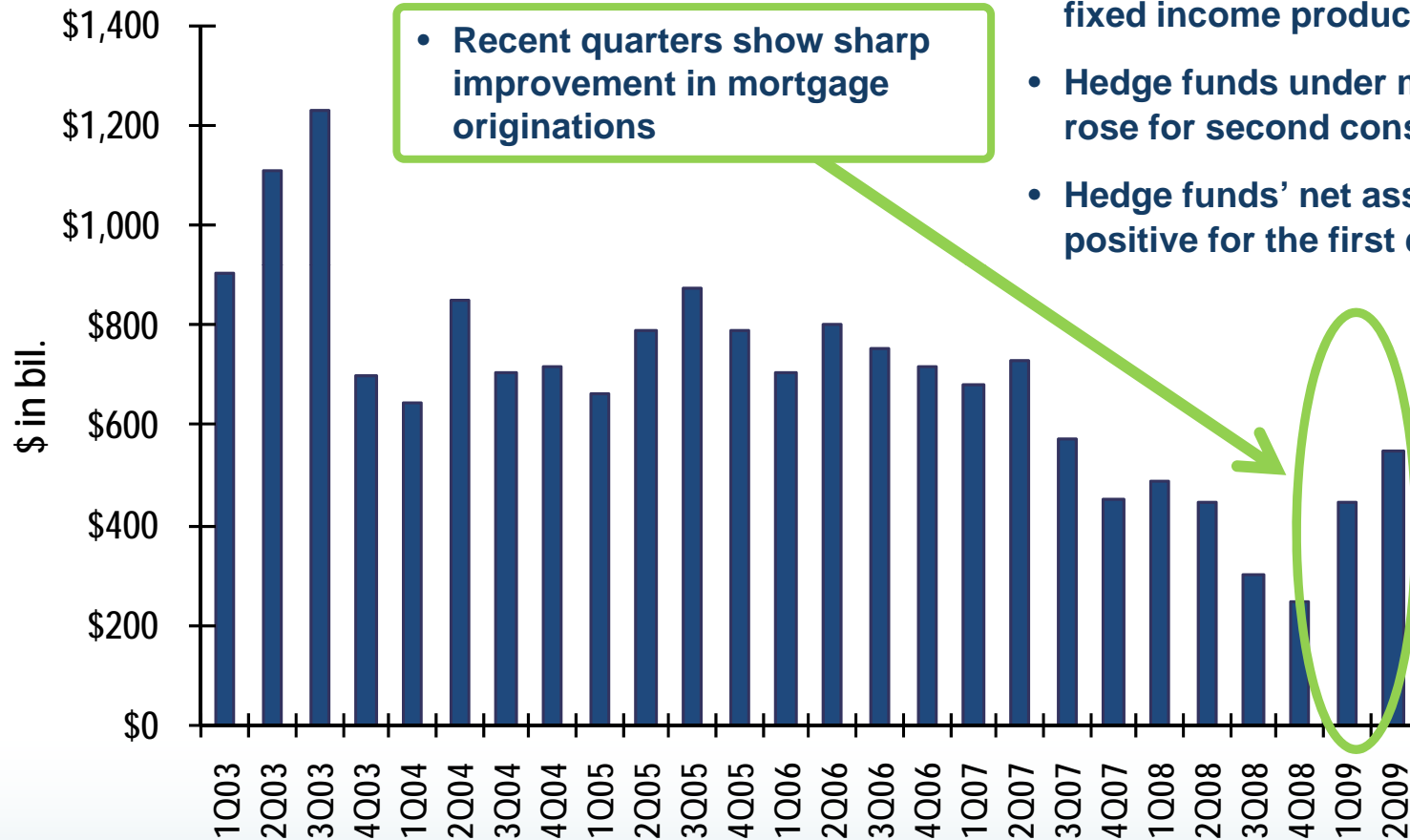
Increasing Stability in Macroeconomic Climate



Source: Bloomberg

Increasing Stability in Macroeconomic Climate

Mortgage Originations



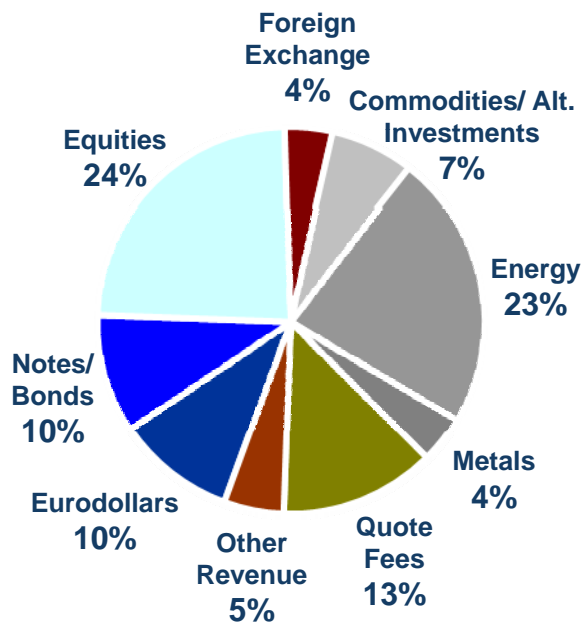
- Long-term fund flows continue to move into mutual funds, primarily fixed income products.
- Hedge funds under management rose for second consecutive quarter
- Hedge funds' net asset flow was positive for the first quarter this year

Source: KBW Research, CME Group, Bloomberg and Mortgage Finance

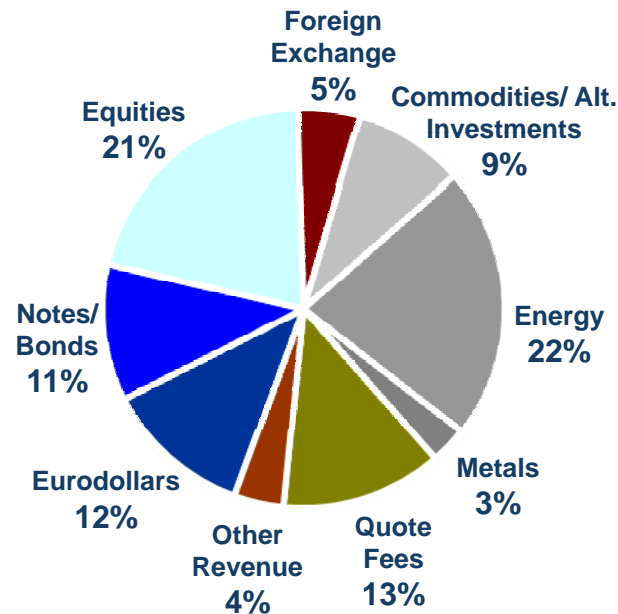
Competitive Advantage – Product Diversity

2009 pro forma revenue mix quarterly trend

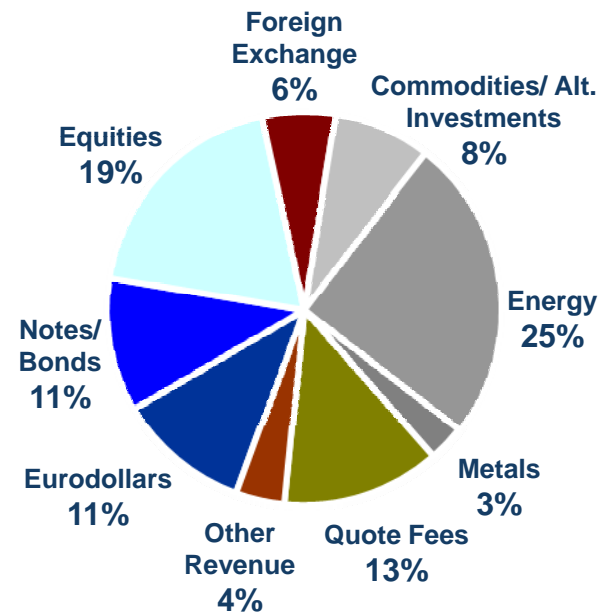
1Q 2009



2Q 2009



3Q 2009



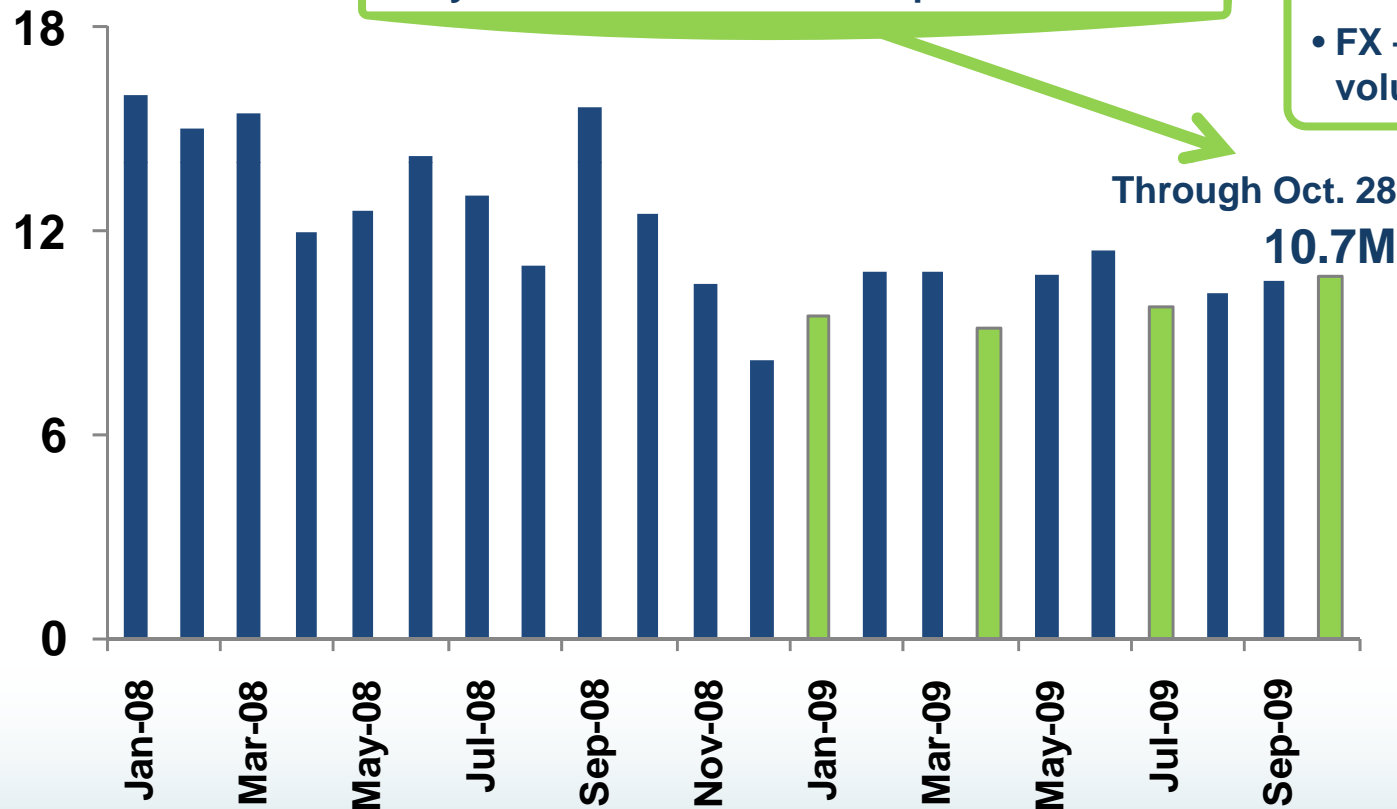
See slide 3 for pro forma treatment for CME Group

Positive Volume Signs So Far in October

CME Group Pro Forma ADV

(round turns
in millions)

- October to date ADV is trending higher than any other first month of the quarter in 2009



Q309ADV

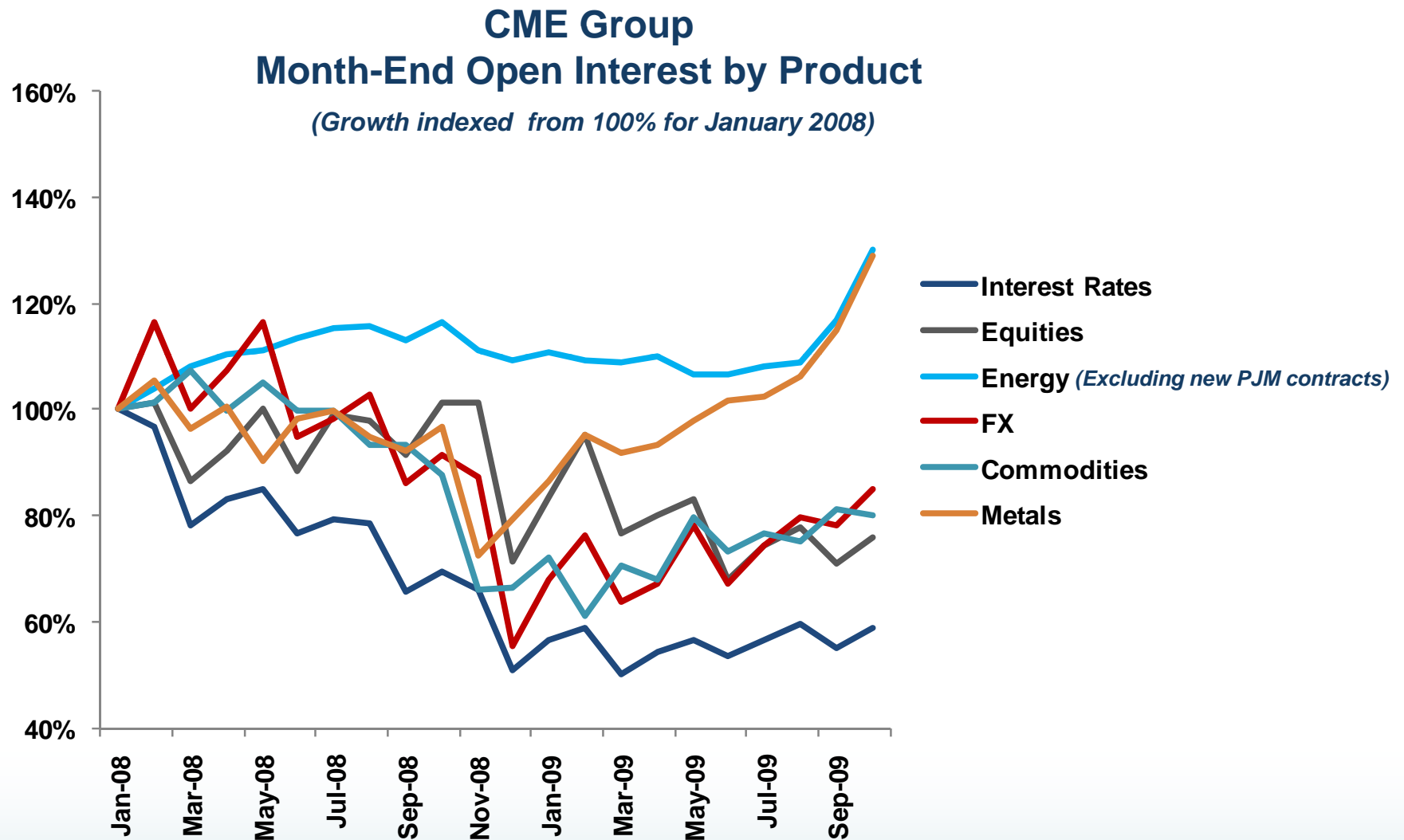
- Total 10.1M
- Interest rates – highest quarter since Q308
- FX – highest quarterly volume of 2009

Monthly ADV through October 27, 2009

- FX up 27%
- Energy up 24%
- Metals up 15%
- Commodities/ Alternative Inv. up 2%

See slide 3 for pro forma treatment for CME Group

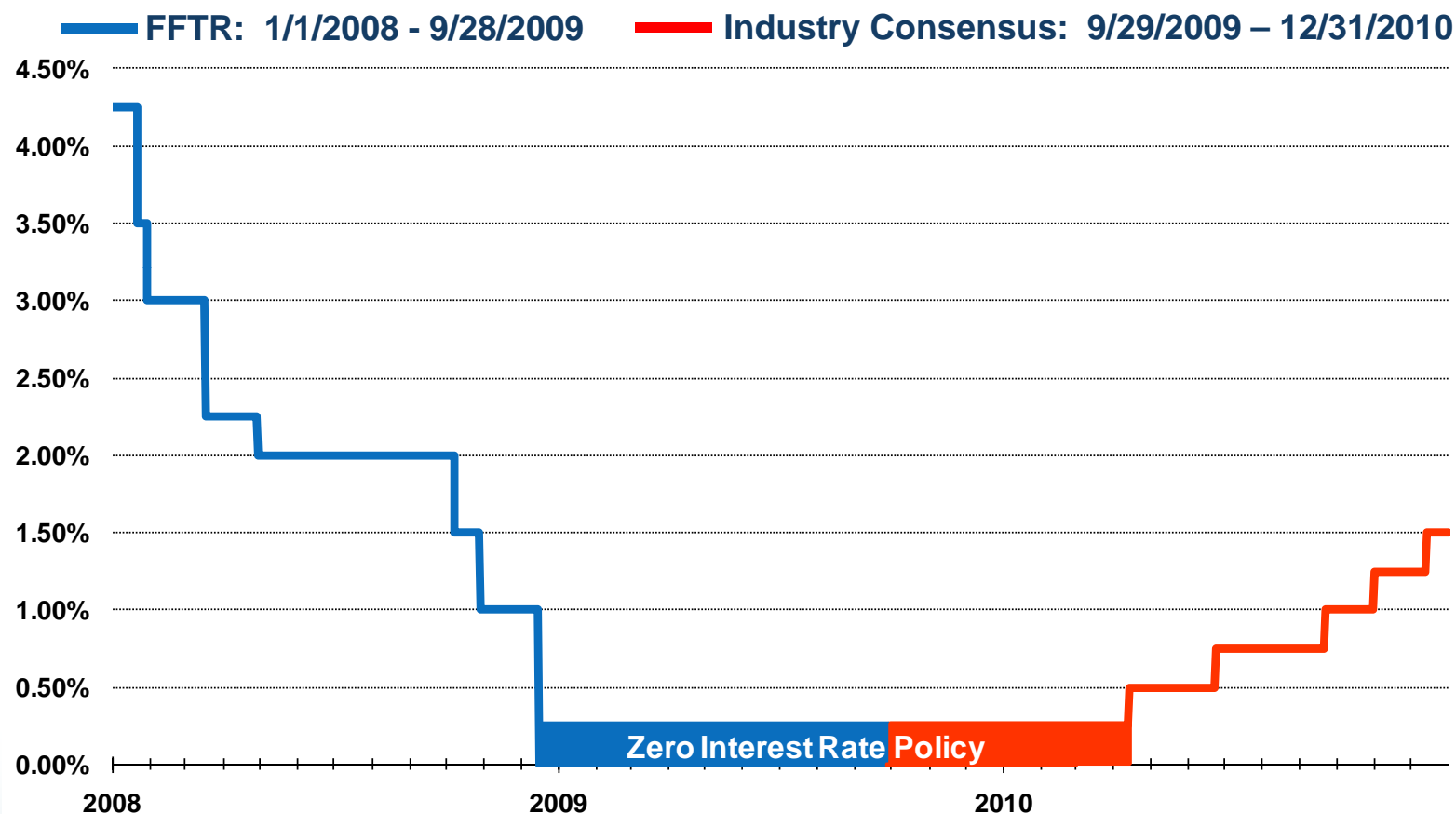
Open Interest is Stabilizing in all Product Areas



Note: Results are as of October 27, 2009 and the legacy NYMEX open interest portion of the open interest is not final. In addition, the Energy open interest excludes the open interest of the new PJM contracts that were launched in December 2008.

Surveys Predict Fed Funds Target Rate To Increase in 2010

Federal Funds Target Rate (FFTR)



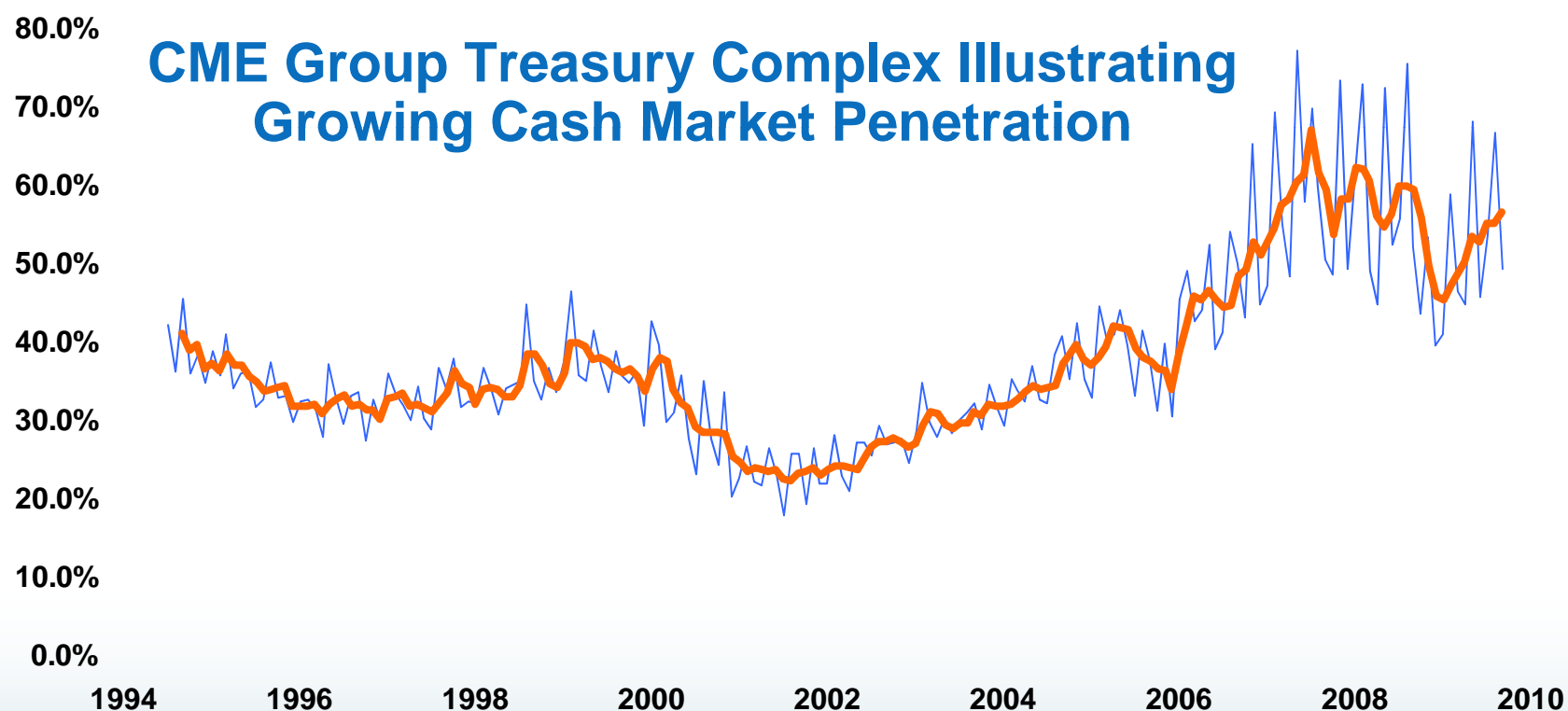
Source: Federal Reserve and CME Research and Product Development Industry Consensus based on a consensus of industry surveys of economists conducted by Bloomberg, NABE, Wall Street Journal and bank analyst reports.

Aggregate U.S. Treasury Bond and Note Futures Cash Market Penetration

Notional Futures ADV as % of Notional Cash ADV

Source: CME Group & Federal Reserve Bank of New York

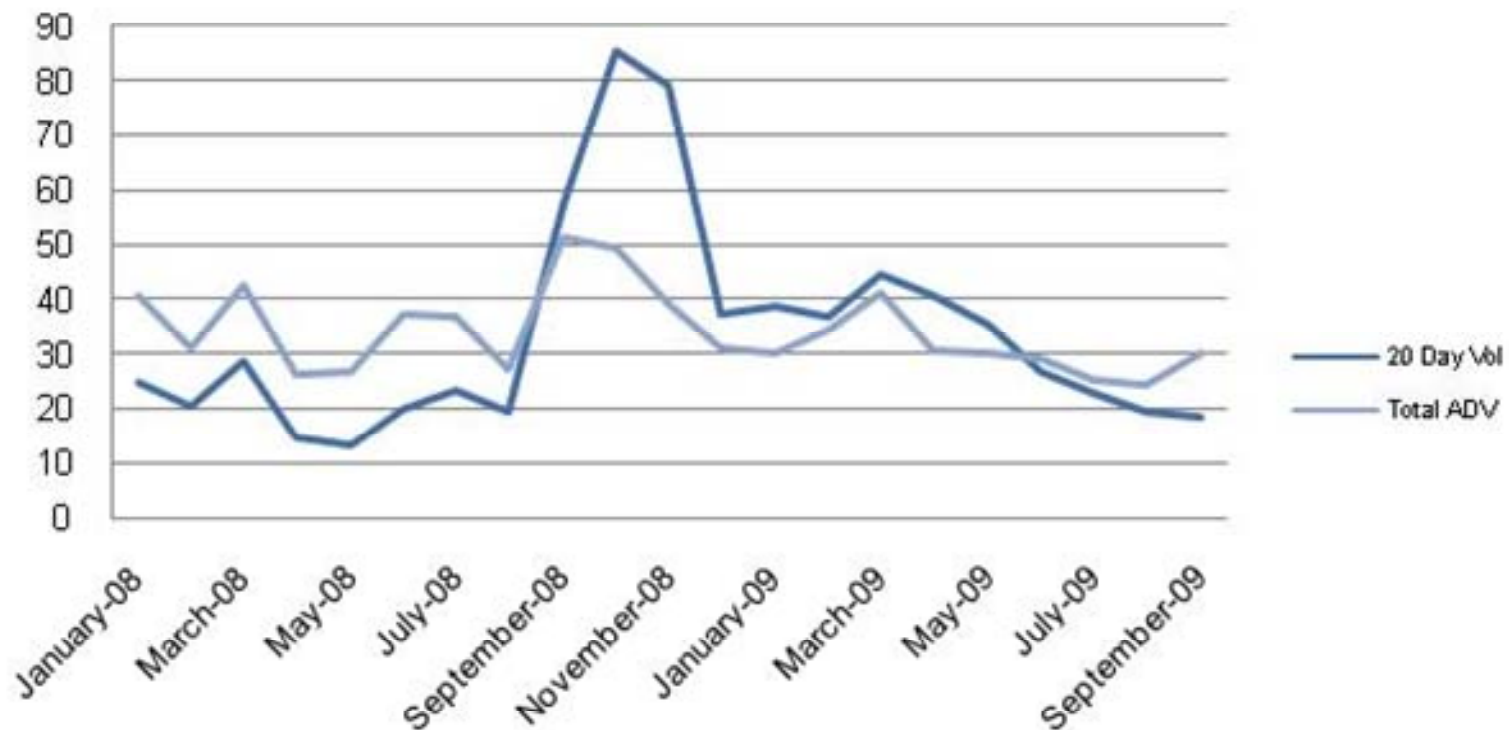
— Spot On — 3-Month Rolling Average



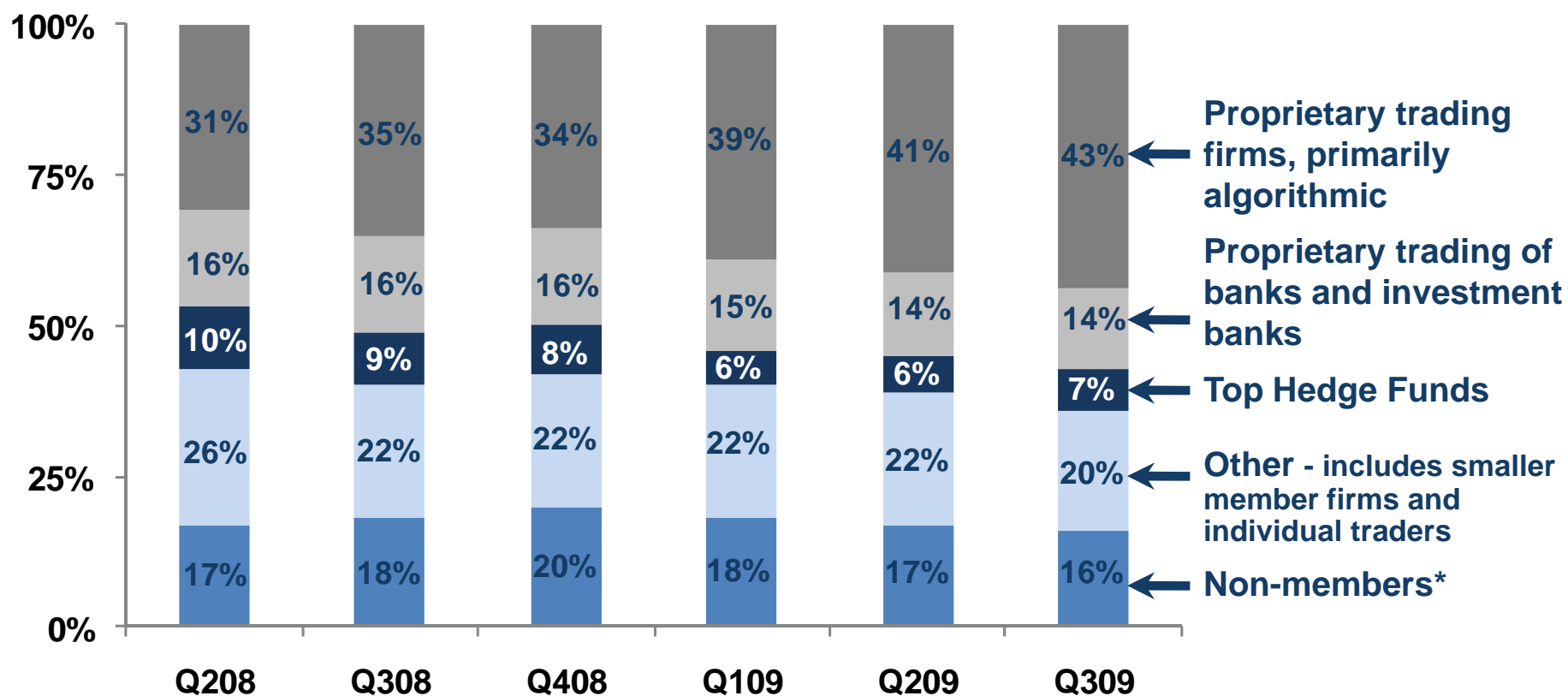
Note: 2009 data through September 30, 2009

Total Equity ADV and 20-Day Volatility

Volatility and Volume Trends



Customer Segmentation Estimates



* Non-members include pension funds, index funds, long-only mutual funds, insurance companies, corporates, active individual traders, smaller hedge funds

Note: Customer segmentation percentages reflect legacy CME and CBOT products only

CME Group / BM&F Bovespa

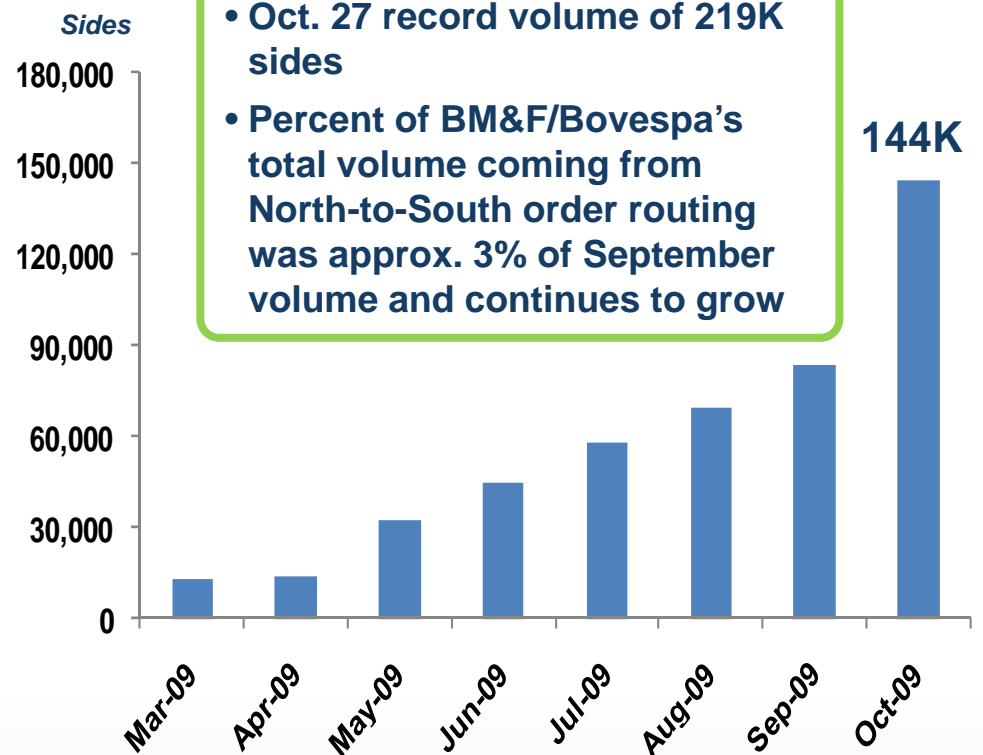
Global Partner



Strategic Arrangement

- Mutual equity investment
- Per transaction fee for order routing; includes North-to-South and South-to-North services
- Joint product development
- Hub in Sao Paulo

Average Daily Volume as a Result of Order Routing



Select Global Exchange Partnerships

Global Partner



Strategic Arrangement

- **Strategic Benefit:**
Provide benchmark contracts to global audience and broaden CME commodity products offering
- **Mutual equity investment:**
At close, 25% stake in Bursa Malaysia Derivatives
- **Product Hosting:**
All Bursa Malaysia derivatives available on Globex
- **Crude Palm Oil Licensing:**
License to settlement prices for Crude Palm Oil futures contract
- **Communications Hub:**
Add hub in the ASEAN region

Global Partner



Strategic Arrangement

- **Strategic Benefit:**
Provide benchmark index contract to global audience
- **Globex Hosting:**
CME Group will list KOSPI 200 futures on CME Globex during Korean overnight hours in Q4 2009, pending Korean regulatory approval
- **Communications Hub:**
Maximize Seoul hub

Select Global Exchange Partnerships

Global Partner



Strategic Arrangement

- **Strategic Benefit:**
Provides global execution and clearing for environmental products, along with cross-margining benefits with existing energy products
- **CEO hired:**
Tom Lewis, former Ameritrade and APX head
- **Ownership:**
CME Group owns 25% in partnership with a consortium of Wall Street banks and Evolution Markets Inc.

Global Partner

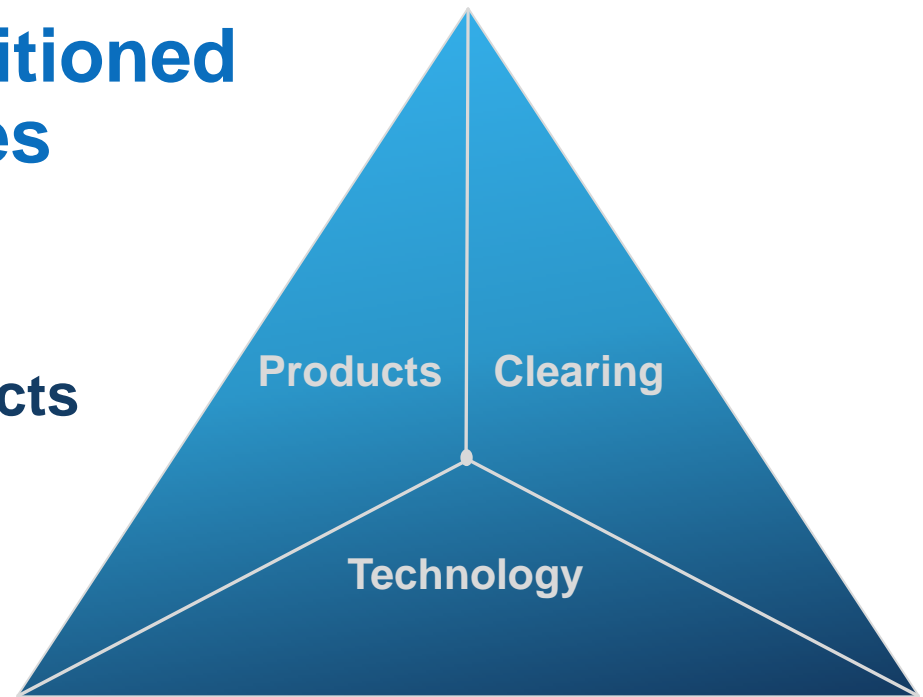


Strategic Arrangement

- **Strategic Benefit:**
Provides distribution and marketing for key sour crude benchmark product
- **Product Hosting:**
DME Oman Crude Oil traded on Globex and cleared on CME Clearing
- **Equity Investment:** ~25% stake

CME Group Is Well Positioned For Future Opportunities

- Core assets in place
 - Diverse benchmark products
 - Robust technology
 - Industry-leading clearing
- Enhancing capability to deliver services to new markets and new geographies
- Executing growth strategy – organic core business, global expansion, and OTC services



CME Group Delivered Solid Financial Results

3Q 2009 pro forma financial results

- **Total revenues: \$650 million**
- **Total operating expenses: \$244 million**
- **Pre-tax operating margin: 63%**
- **Net income: \$223 million**
- **Diluted earnings per share: \$3.35**

Non-GAAP Financial Measures

This slide refers to non-GAAP financial measures, including pro forma results that assume the merger with CBOT Holdings and acquisition of NYMEX Holdings were completed as of the beginning of the period presented. A reconciliation of these measures to our GAAP financial results is available within CME Group's latest financial statements in the Investor Relations section of the CME Group Web site.

CME Group Q309 Pro Forma Financial Results

GAAP

(\$s in millions, except per share)

	<u>Q3 FY09</u>	<u>Q3 FY08</u>	<u>Y/Y</u>	<u>YTD FY09</u>	<u>YTD FY08</u>	<u>Y/Y</u>
Revenues	\$ 650	\$ 681	-4%	\$1,945	\$1,869	4%
Expenses	\$ 249	\$ 260	-4%	\$ 759	\$ 705	8%
Operating Income	\$ 401	\$ 421	-5%	\$1,187	\$1,164	2%
Operating Margin %	61.7%	61.8%		61.0%	62.3%	
Net Income	\$ 202	\$ 169	20%	\$ 623	\$ 653	-5%
Diluted EPS	\$3.04	\$2.81	8%	\$ 9.37	\$11.61	-19%

Pro Forma Non-GAAP

(\$s in millions, except per share)

	<u>Q3 FY09</u>	<u>Q3 FY08</u>	<u>Y/Y</u>	<u>YTD FY09</u>	<u>YTD FY08</u>	<u>Y/Y</u>
Revenues	\$ 650	\$ 787	-17%	\$1,945	\$2,360	-18%
Expenses	\$ 244	\$ 272	-10%	\$ 739	\$ 827	-11%
Operating Income	\$ 407	\$ 515	-21%	\$1,206	\$1,532	-21%
Operating Margin %	62.5%	65.5%		62.0%	64.9%	
Net Income	\$ 223	\$ 278	-20%	\$ 660	\$ 844	-22%
Diluted EPS	\$3.35	\$4.13	-19%	\$ 9.92	\$12.59	-21%

NOTE: See the CME Group Inc. Reconciliation of GAAP to Pro Forma Non-GAAP Measures for detail related to the adjustments made to reach the pro forma results.

CME Group Average Rate Per Contract

Average Rate Per Contract (RPC)					
CME Group RPC (Legacy CME, CBOT, NYMEX and COMEX combined)					
Product Line	3Q 2008	4Q 2008	1Q 2009	2Q 2009	3Q 2009
Interest rates	\$ 0.521	\$ 0.569	\$ 0.532	\$ 0.525	\$ 0.505
Equities	0.720	0.748	0.716	0.712	0.722
Foreign exchange	0.936	0.894	0.918	0.901	0.853
Energy (including ClearPort)	1.629	1.773	1.608	1.653	1.694
Commodities & alternative investments	1.154	1.154	1.108	1.130	1.199
Metals (including ClearPort)	1.762	1.879	1.858	1.808	1.849
Average RPC	\$ 0.790	\$ 0.866	\$ 0.839	\$ 0.823	\$ 0.834
Venue					
Exchange-traded	\$ 0.743	\$ 0.801	\$ 0.777	\$ 0.765	\$ 0.765
CME ClearPort	2.139	2.352	1.874	2.031	2.304

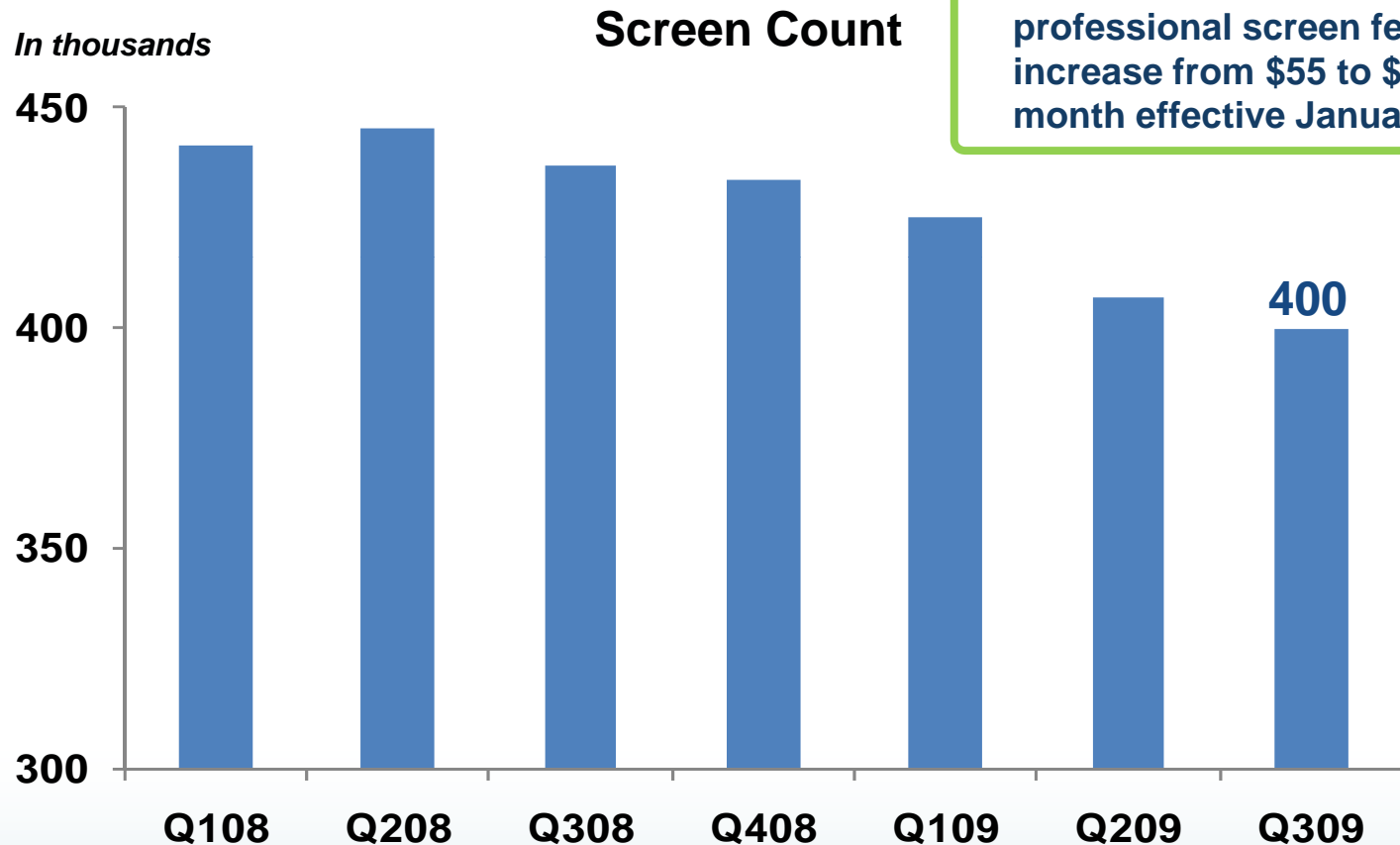
Note: All CME Group volume and rate per contract data is based upon pro forma results, including the operations of CME Group and NYMEX as if they were combined for the entire period reported. All data excludes our non-traditional TRAKRS products, for which CME Group receives significantly lower clearing fees than other CME Group products. Additionally, all data excludes Swapstream and HuRLO products.

Note: Average daily volume and rate per contract figures for prior periods have been revised due to standardizing NYMEX reporting conventions to follow CME Group's treatment of post-trade transactions such as exercises, assignments and deliveries.

See slide 3 for pro forma treatment for CME Group

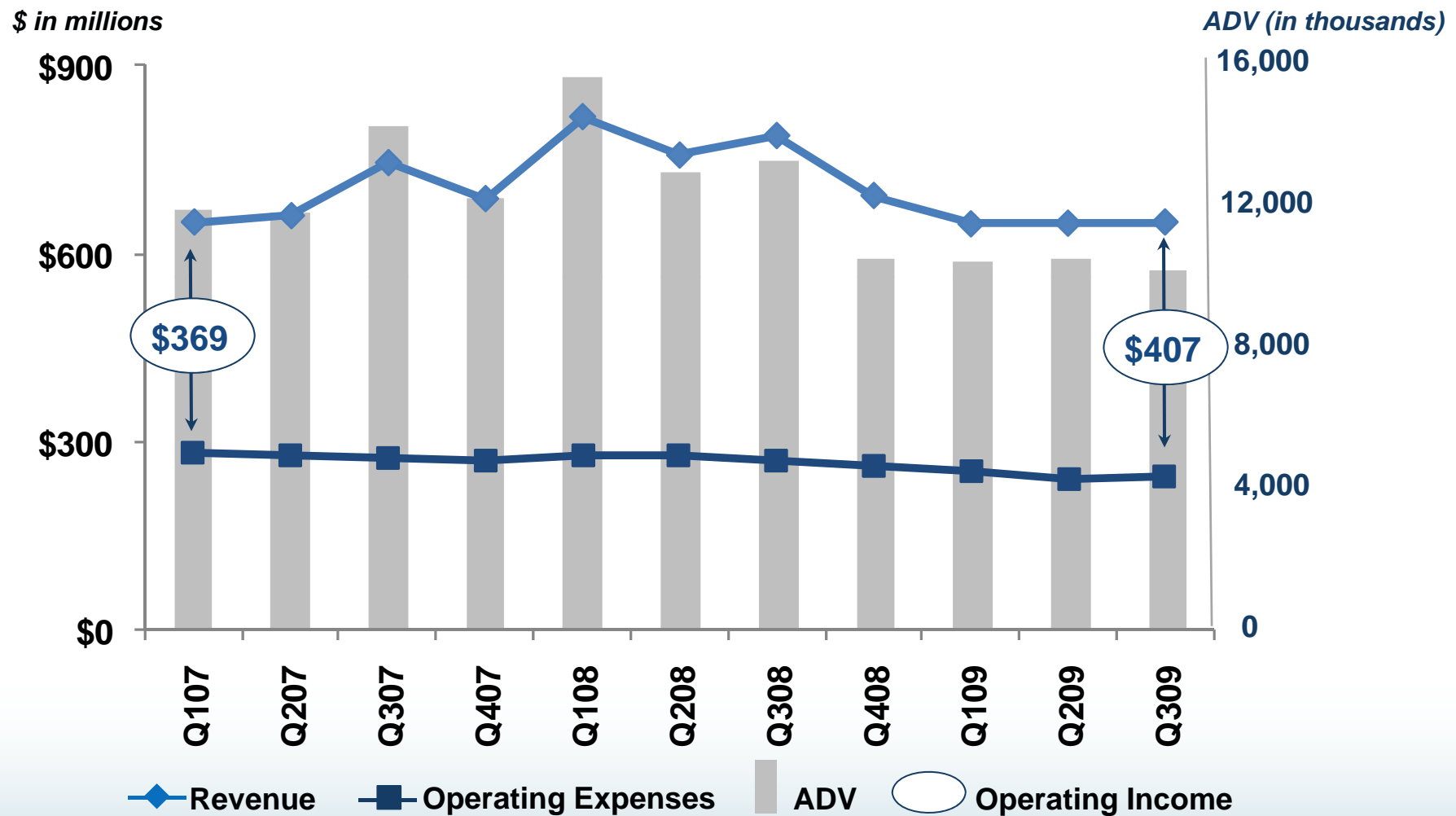
Quotation Data Fees – Quarterly Trend

Q309 count down two percent from Q209, reflecting the impacts of reduced staffing at the larger banks



- Announced market data professional screen fee increase from \$55 to \$61 per month effective January 2010

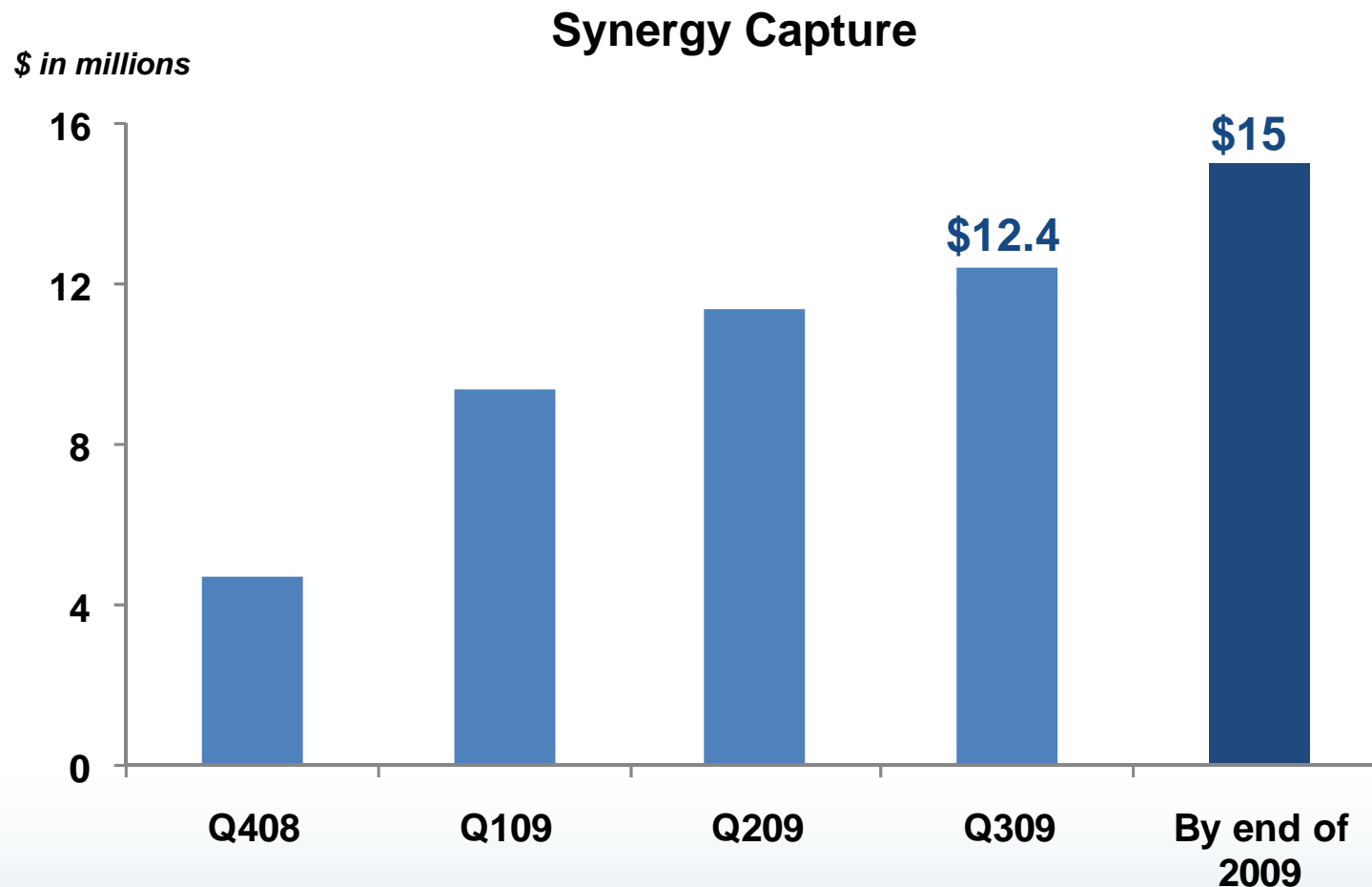
Exceptional Expense Discipline / 63% Operating Margin in Q3 2009



See slide 3 for pro forma treatment for CME Group

NYMEX Acquisition - M&A Value Creation

On target to reach the \$60M of expense synergies estimated



Additional Notes and Updated Guidance

- **Full-year 2009 total pro forma operating expenses updated:**
 - If ADV in 2009 is near current levels, expect pro forma operating expenses to come close to \$1.0 billion
- **Q4 2009 expenses**
 - Expect compensation expense to jump due to stock-based compensation
 - Within non-compensation expenses, expect:
 - Increase in technology lines based on new data center
 - Increase in professional fees primarily due to OTC activities
 - Increase in marketing and other due to significant amount of international travel and ongoing efforts related to activity in Washington D.C.
- **Announced market data professional screen fee increase from \$55 to \$61 per month effective January 2010**
- **Within non-operating income and expense category**
 - Going forward, expect to receive BM&F/Bovespa dividend each quarter with the amount varying based on their performance
- **Paid down approximately \$450 million in debt during Q309**
- **Full year 2009 capital expenditures expected to total approximately \$140 million**