



## CME Announces New Membership Class for Hedge Funds

CHICAGO, Dec. 6 /PRNewswire-FirstCall/ -- CME, the largest U.S. futures exchange, today announced that it will introduce a new Family of Funds membership class for hedge funds. This new membership class, which the CME Board of Directors approved at its Dec. 2, 2004, meeting, allows a family of funds to receive member trading fees without the need for each fund in the family to become an inactive clearing member. The rule extends member trading fees to five additional funds managed by a qualified fund management company, if the fund management company, or one of its funds, is a currently approved inactive clearing member of CME and an additional membership is acquired.

"Creating a CME membership category for hedge funds is another example of our strategy to attract new users to our markets," said CME Chairman Terry Duffy. "There are currently more than 8,000 hedge funds with \$1 trillion in assets under management. By providing a membership structure that better suits the needs of this large and growing customer group, we believe more hedge funds will become inactive clearing members and benefit from member rates."

"Because hedge funds are not owned in the traditional sense by the fund management company, they did not meet the 100 percent ownership requirement under our current membership rules," said Craig Donohue, CME Chief Executive Officer. "Through this new membership class, we are creating an incentive for this important customer segment to become members of our exchange, which will likely influence their increased participation in our markets."

For more than one fund within a family of funds to qualify for member trading fees, the family of funds must have a minimum of \$2 billion in assets under management and either a fund within the family or the fund management company managing the family of funds must be an approved inactive clearing member of CME. If the fund management company is the inactive clearing member, it must designate one of its funds to receive equity member rates. Inactive clearing members currently must hold 30,000 A shares as well as two CME memberships, two IMM memberships, two IOM memberships and one GEM membership. For each additional membership that a qualified fund company acquires, up to five more funds within the family of funds would be eligible for equity member trading fees.

Chicago Mercantile Exchange Inc. ( <http://www.cme.com> ) is the largest futures exchange in the United States and the first publicly traded financial exchange in the U.S. As an international marketplace, CME brings together buyers and sellers on its trading floors and CME Globex<sup>®</sup> electronic trading platform. CME offers futures and options on futures primarily in four product areas: interest rates, stock indexes, foreign exchange and commodities. The exchange moved approximately \$1.5 billion per day in settlement payments in the first nine months of 2004 and managed \$39.8 billion in collateral deposits as of September 30, 2004. CME is a wholly owned subsidiary of Chicago Mercantile Exchange Holdings Inc. (NYSE: CME), which is part of the Russell 1000<sup>®</sup> Index.

Statements in this news release 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. 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 Annual Report on Form 10-K, which can be obtained at its Web site at <http://www.sec.gov> . We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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ended fiscal year.