

**CME GROUP INC.
CHICAGO MERCANTILE EXCHANGE INC.
NEW YORK MERCANTILE EXCHANGE, INC.
COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS**

CHARTER

I. Purpose

The Compensation Committee (the "Committee") is a committee of the Board of Directors (the "Board") of CME Group Inc. ("CME Group"), Chicago Mercantile Exchange Inc. ("CME") and New York Mercantile Exchange, Inc. ("NYMEX") (collectively, referred to as, the "Company"). The primary purpose of the Committee is: (i) to review, recommend and approve the Company's compensation arrangements for the Company's executive officers (Chairman and Chief Executive Officer, Management Team and Chief Accounting Officer) and compensation plans in which such executive officers are eligible to participate; (ii) to oversee matters relating to employee compensation, employee benefit plans and employee incentive programs and (iii) to review and recommend to the Board compensation arrangements for the members of the Board.

II. Membership & Organization

- The members of the Committee and its Chairperson shall be appointed in accordance with the provisions of the Company's Corporate Governance Principles.
- The Committee shall be comprised of four (4) or more directors who qualify as independent directors under applicable listing standards and any other applicable regulation. Any director with a relationship disclosed as a related party transaction in the Company's proxy statement shall be recused from any approvals of equity awards under the Company's equity program.
- The Chairperson shall schedule all meetings of the Committee and provide the Committee with a written agenda, as appropriate. A quorum of the Committee shall be a majority of the appointed members of the Committee. The Committee may ask members of management or others to attend the meeting and provide information or recommendations, as necessary.

III. Engagement of Outside Advisors and Compensation Consultants

- The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser retained by the Committee, the expense of which shall be borne by the Company.
- The Committee may select a compensation consultant, legal counsel or other adviser to the Committee only after taking into consideration all factors relevant to that person's independence from management, including the following: (a) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser; (b) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser; (c) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent

conflicts of interest; (d) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee; (e) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and (f) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company. Except as otherwise specifically permitted under applicable listing standards, the Committee shall conduct the independence assessment with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee, other than in-house legal counsel.

IV. Committee Meetings, Tasks and Authority

General

- The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities but no less frequently than four (4) times annually and keep minutes of its proceedings.
- The Committee shall perform its responsibilities in accordance with this Charter and applicable regulatory requirements.

Responsibilities

- The Committee shall establish a compensation philosophy statement. The Committee shall review the philosophy as appropriate, but no less than annually.
- The Committee shall review and approve the specific salary compensation and the actual awards of incentive compensation (all forms including cash and equity-based) and perquisites, direct and indirect, of the Company's executive officers. With respect to the Chairman and Chief Executive Officer, the Committee shall take into consideration the performance evaluation of the Chairman and Chief Executive Officer discussed by the Board of Directors in Executive Session in determining his annual incentive compensation. The Chairman and Chief Executive Officer may not be present during voting or deliberations by the Committee on his compensation. With respect to other executive officers, the Committee shall take into consideration the recommendations of the Chairman and Chief Executive Officer.
- The Committee shall review and approve all executive officer employment agreements and arrangements including severance or retirement arrangements, change of control agreements or arrangements and any special or supplemental benefits.
- The Committee shall establish performance goals and certify whether performance goals have been attained for purposes of performance-based incentive compensation as it relates to executive officer compensation or to any CME Group equity performance share awards.
- The Committee shall review and approve the bonus and equity-based incentive compensation structure for all of the Company's executive officers and the employees at the level of Executive Director and above who are not executive officers.
- The Committee shall review and approve, on a periodic basis, general policies and programs with respect to salary compensation, incentive compensation and employee benefits programs, and the operation and administration thereof, for employees of the Company.

- The Committee shall annually assess whether the Company's compensation programs and policies may create risks that are reasonably likely to have a material adverse effect on the Company.
- The Committee shall oversee the Company's recoupment policy and make any recommendations to the board regarding the recoupment of compensation under such policy.
- The Committee shall oversee the design and effectiveness of the Company's Performance Management Process.
- The Committee shall review and recommend to the Board, cash and equity-based employee incentive plans that are subject to shareholder approval.
- The Committee shall monitor aggregate equity compensation share use, dilution and expense.
- The Committee shall review and recommend to the Board, compensation arrangements (including equity-based programs) for members of the Board.
- The Committee shall review and approve the Company's peer companies and data sources for purposes of benchmarking the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements.
- The Committee shall be provided with such compensation reviews, investigations and/or surveys as the Committee may reasonably require in the exercise of its functions.
- The Committee shall oversee and monitor the activities of the Retirement Committee with respect to investment strategy and performance, plan design and legal compliance, the prudent selection of investment managers and compensation and benefits consultants, and perform such other oversight duties as called for in the retirement and savings plan documents.
- The Committee shall review and discuss with management the executive and director compensation disclosure set forth in the proxy statement, including the disclosure under "*Compensation Discussion and Analysis*", and recommend to the Board a *Compensation Discussion and Analysis* to be included in the proxy statement and incorporated by reference into the Annual Report on Form 10-K.
- The Committee shall review and consider the results of the Company's non-binding say-on-pay resolutions as well as the frequency for submitting such proposals to the Company's shareholders and review and make recommendations with respect to shareholder proposals and shareholder engagement related to compensation matters.
- The Committee shall review on an annual basis compliance with established stock ownership guidelines for members of the Board of Directors and the executive officers subject to such ownership guidelines.

IV. Reporting Activities

- The Committee Chairperson or his delegate, on behalf of the Committee, shall make verbal reports to the Board on recent activities of the Committee.
- The Committee shall prepare and adopt a written annual report to the Board

summarizing the key activities, conclusions and recommendations of the Committee during the previous year.

- The Committee shall provide a report to be included in CME Group's proxy statement setting forth the basis for the Committee's recommendation to the Board with respect to the inclusion of the disclosure set forth in the "*Compensation Discussion and Analysis*" in the proxy statement and incorporated by reference into the Annual Report on Form 10-K.
- The Committee shall reassess the adequacy of this Charter no less frequently than annually and submit any recommended changes to the full Board for approval.
- The Committee shall evaluate its performance on an annual basis and establish criteria for such evaluation. The Committee shall report to the Board regarding the results of its evaluation and provide copies of written evaluations, if any, to the full Board.

Revised May 5, 2020