

Goldman Sachs US Financial Services Conference 2018

CME Group

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Chief Financial Officer

December 4, 2018

Forward Looking Statements

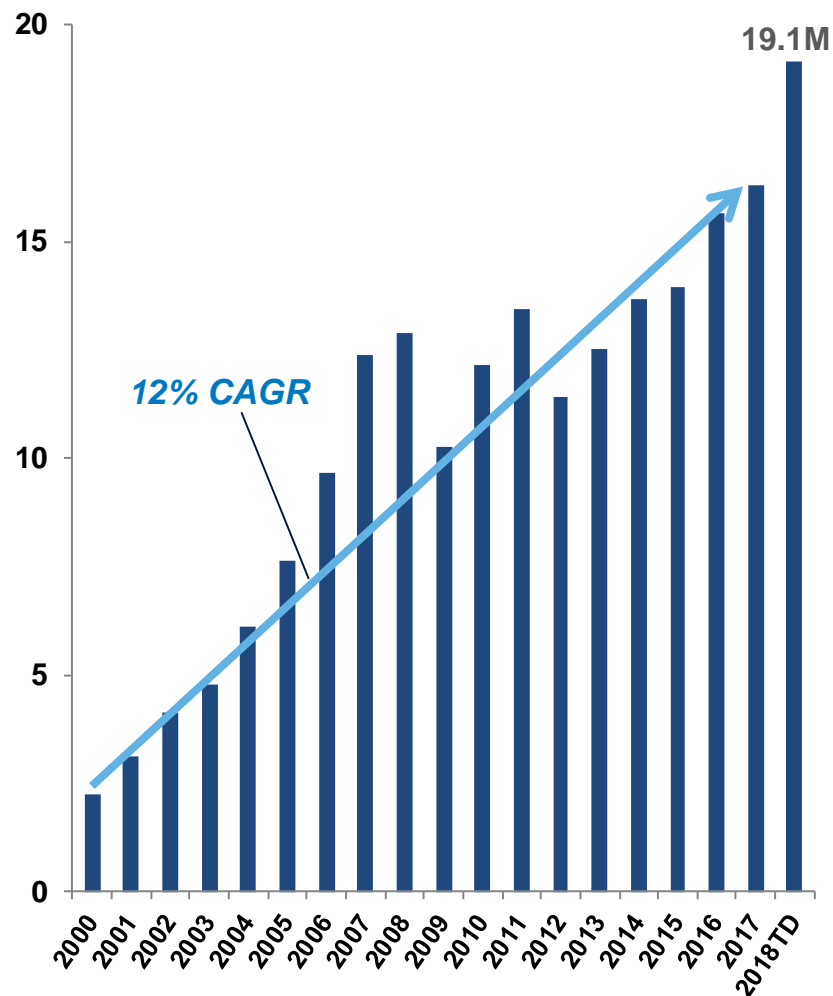
Statements in this presentation that are not historical facts are forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or implied in any forward-looking statements. We want to caution you not to place undue reliance on any forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. Among the factors that might affect our performance are 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, implementation and maintenance of the enhanced functionality required by our customers while maintaining reliability and ensuring that such technology is not vulnerable to security risks; 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, including our ability to provide effective services to the swaps market; our ability to adjust our fixed costs and expenses if our revenues decline; our ability to maintain existing customers, develop strategic relationships and attract new customers; our ability to expand and offer our products outside the United States; changes in regulations, including the impact of any changes in laws or government policy with respect to our industry, such as any changes to regulations and policies that require increased financial and operational resources from us or our customers; the costs associated with protecting our intellectual property rights and our ability to operate our business without violating the intellectual property rights of others; decreases in revenue from our market data as a result of decreased demand; 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, including our ability to prevent errors and misconduct and protect our infrastructure against security breaches and misappropriation of our intellectual property assets; changes in price levels and volatility in the derivatives markets and in underlying equity, foreign exchange, interest rate and commodities markets; economic, political and market conditions, including the volatility of the capital and credit markets and the impact of economic conditions on the trading activity of our current and potential customers; our ability to accommodate increases in contract volume and order transaction traffic and to implement enhancements without failure or degradation of the performance of our trading and clearing 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 strategy for acquisitions, investments and alliances; 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 or user fee on futures and options on futures transactions and/or repeal of the 60/40 tax treatment of such transactions; and the unfavorable resolution of material legal proceedings. For a detailed discussion of these and other factors that might affect our performance, see our filings with the Securities and Exchange Commission, including our most recent periodic reports filed on Form 10-K and Form 10-Q.

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 received significantly lower clearing fees of less than one cent per contract on average. Unless otherwise noted, all year, quarter and month to date volume is through 9/30/2018.

Strong ADV Growth in 2018

Annual ADV

Millions



ADV

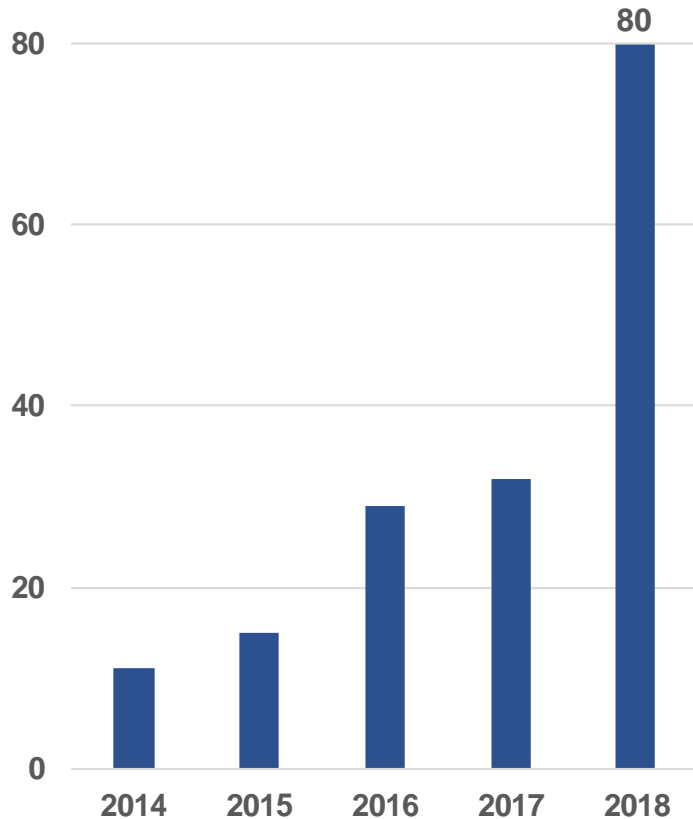
Year Over Year Growth Rates 2018TD vs. 2017TD

Double Digit Growth
YTD YOY Across 5
of 6 Product Lines

Product Line	ADV Growth Rate		
	2018TD	4Q18TD	Nov-18
Interest Rates	20%	33%	27%
Equities	30%	71%	35%
Energy	-1%	11%	16%
Agricultural	10%	-1%	-6%
FX	10%	0%	-1%
Metals	14%	-12%	-20%
Total	17%	29%	21%

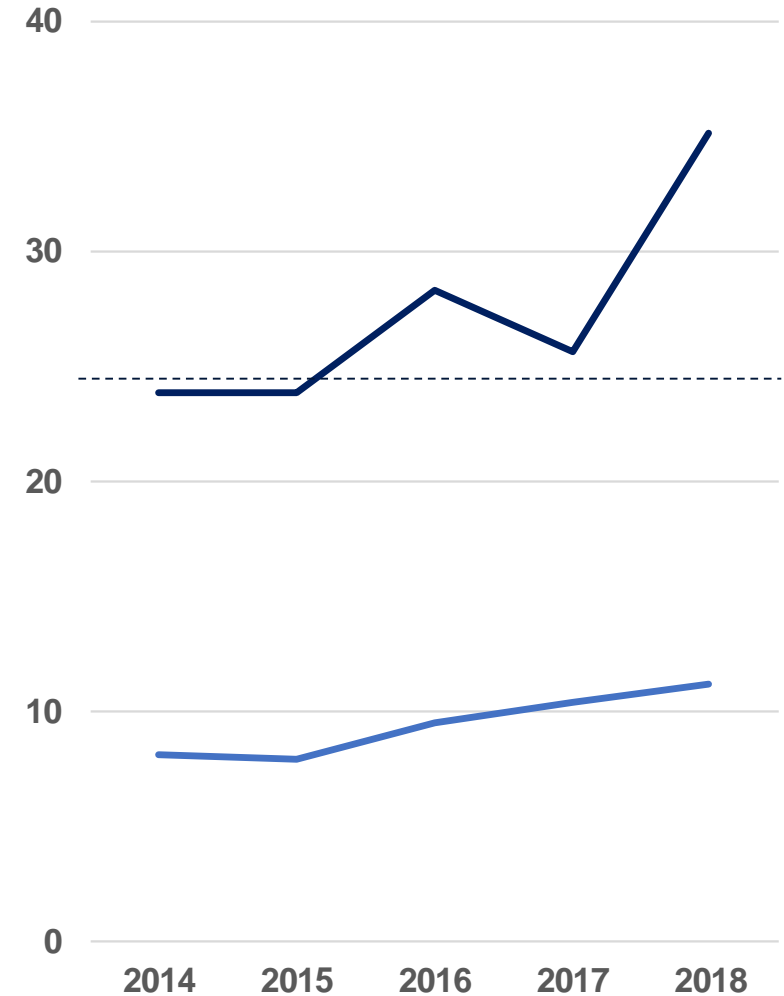
Significant Momentum in 2018 To Date

Number of Days Exceeding ADV of 20 Million Contracts to date in 2018



*Top / Bottom 10 Days ADV to date**

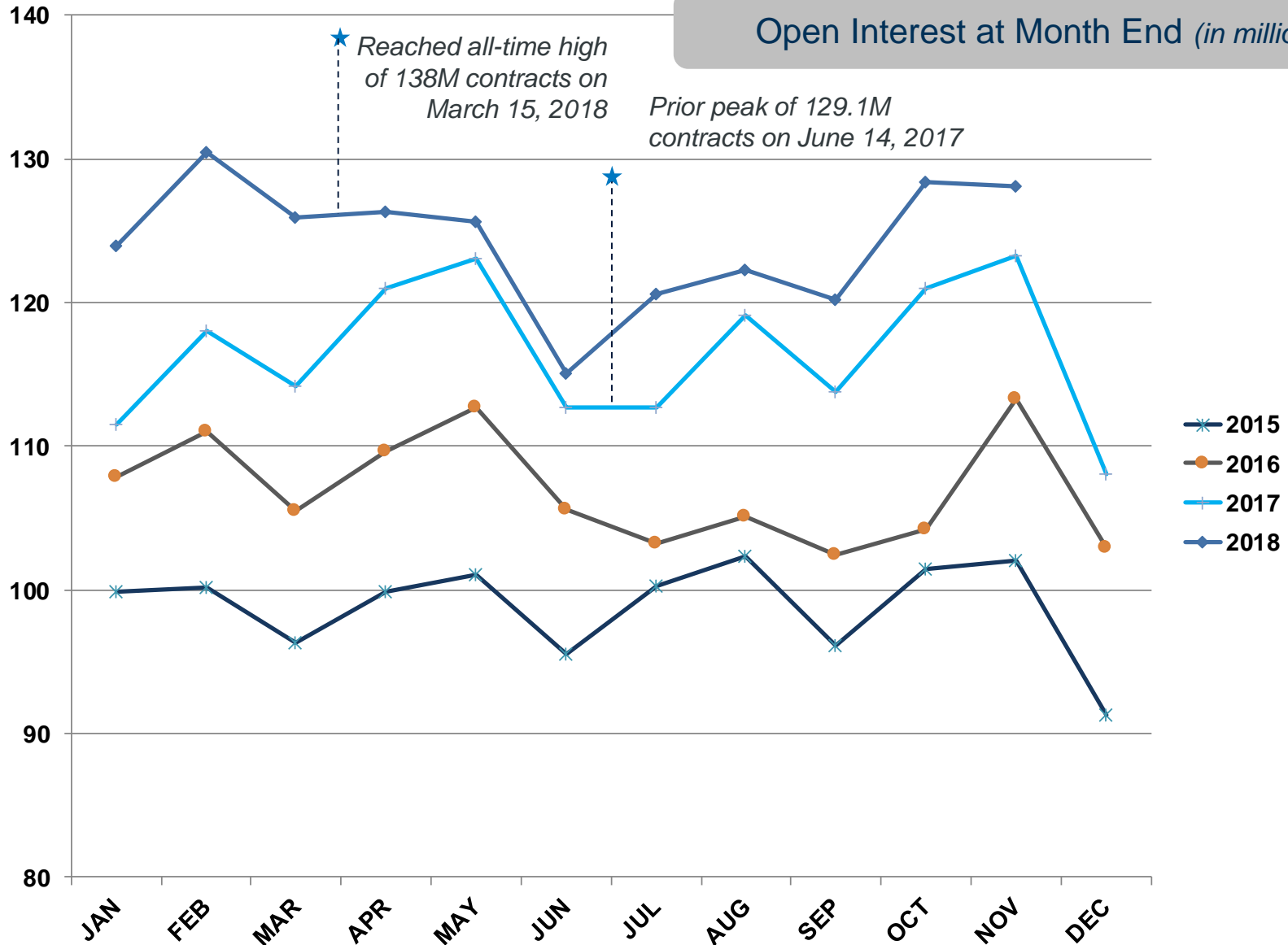
Millions



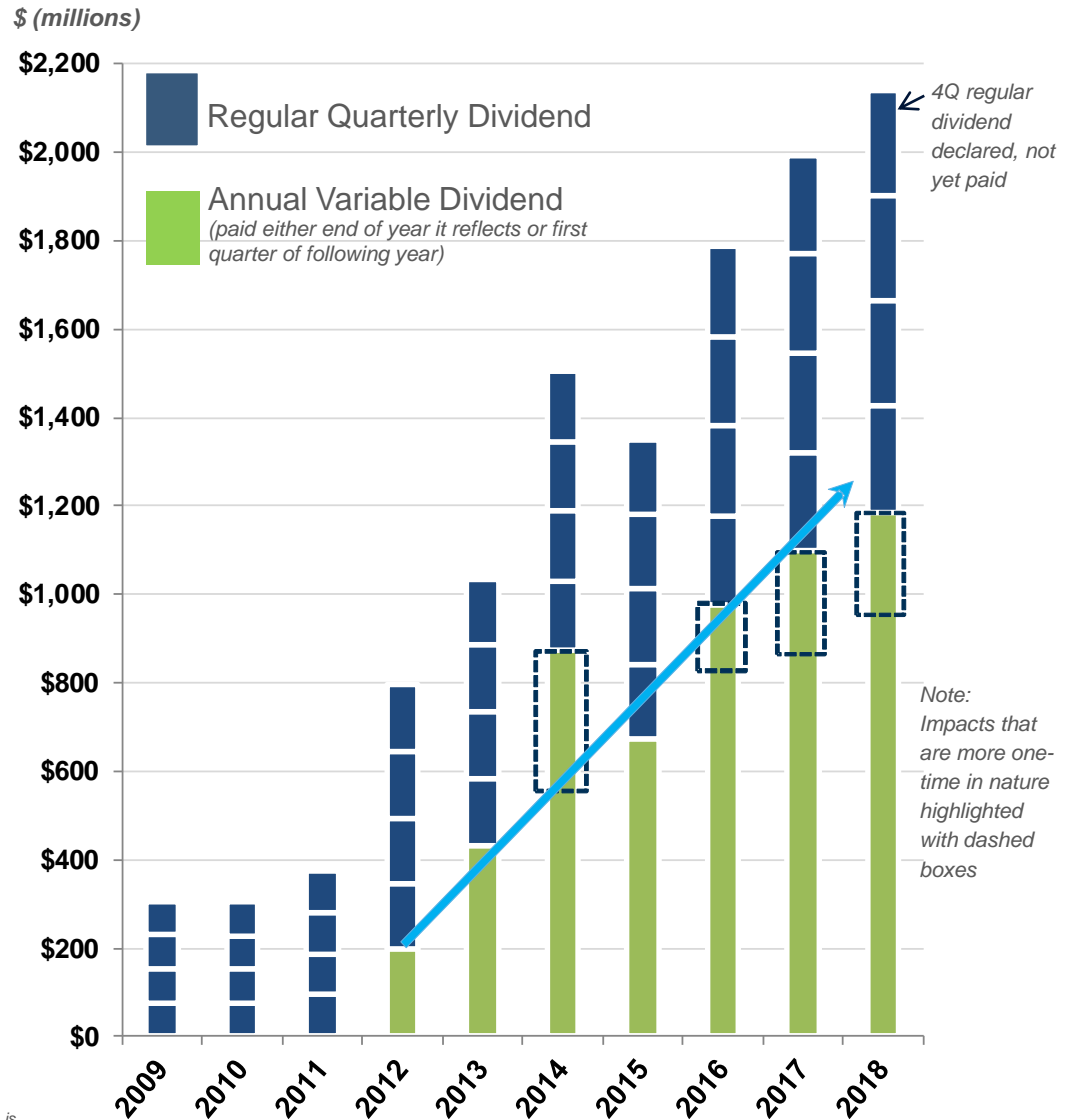
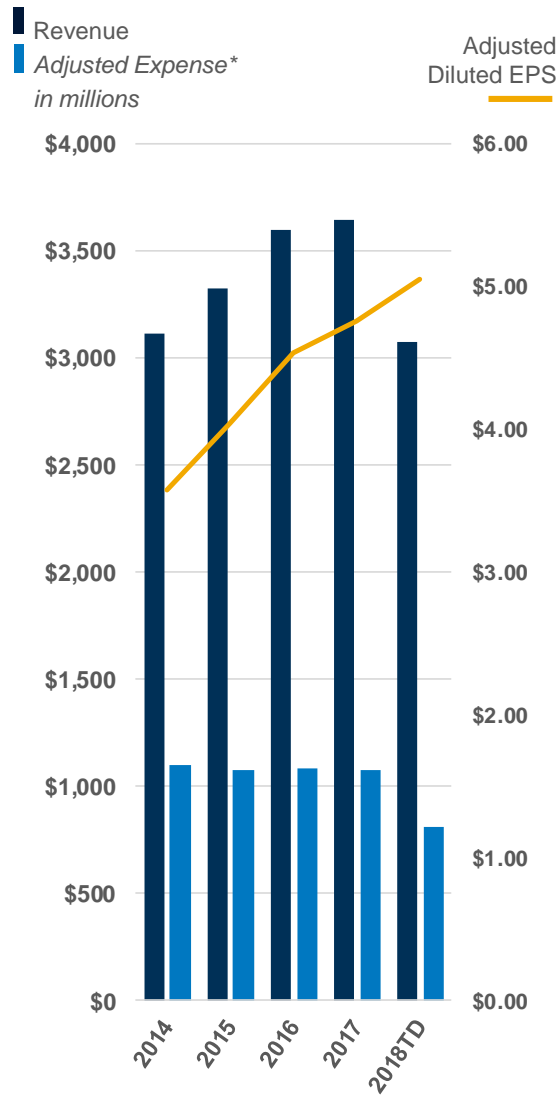
 *Top 10 Days ADV*
 *Bottom 10 Days ADV*

Open Interest Reaching All-Time Highs

Open Interest at Month End (in millions)



Strong Financials and Shareholder Return



* Represents quarterly adjusted operating expense excluding licensing and other fee agreements which is the basis for expense guidance
 • A reconciliation of the non-GAAP financial results mentioned to the respective GAAP figures can be found within the Reconciliation of GAAP to Non-GAAP Measures chart at the end of the financial statements and earnings presentation materials

Note – Annual, variable dividend reflecting excess cash from 2011 was paid in 1Q 2012, and annual, variable dividend reflecting excess cash from 2012 (which is illustrated in 2013 on this chart), was paid early in 4Q 2012.

CME Group – Compelling Investment

Only Pure Play Derivatives Exchange

- Unmatched product diversity and 24 hour liquidity
- Leader in innovation
- Capital efficiency provides customer value
- Network effect similar to large technology companies
- Confidence in our markets, especially in times of stress
- Important partnership with S&P Financial, with “active to passive” trend underway

Positioned for Growth

- Focused on customer challenges / working collaboratively
- Oriented to attract order flow from adjacent markets
- Products have global appeal - have invested in global sales efforts
- World’s largest options on futures exchange
- Recurring customer relationships
- Valuable proprietary data

Several Potential Tailwinds

- Increasing global relevance of U.S. Energy products (WTI Crude Oil and Henry Hub Nat Gas benchmarks – increase in exporting)
- Fed Balance Sheet reduction
- Uncleared Margin Rule (especially within FX)
- FASB Hedge Accounting Rules
- Russell 2000 transition
- More stable regulatory environment in the U.S.

- Improved internal focus on execution and efficiency
- Do not take on trading risk like other financials
- Significant operating leverage / incremental margin over 90%
- Strong free cash flow generation / unique dividend structure

Post-Close Integration Focus - Highly Complementary Businesses

