**CME GROUP INC. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF GAAP INCOME**
**QUARTER ENDED**
(dollars in millions, except per share data; shares in thousands)

| | Q423 | Q124 | Q224 | Q324 | Q424 | Q125 | Q225 | Q325 | Q425 |
|---|---|---|---|---|---|---|---|---|---|
| **Revenues:** | | | | | | | | | |
| Clearing and transaction fees | 1,184.5 | 1,208.9 | 1,249.9 | 1,297.1 | 1,232.3 | 1,337.3 | 1,388.0 | 1,227.9 | 1,327.9 |
| Market data and information services | 167.2 | 175.4 | 175.0 | 178.2 | 181.6 | 194.5 | 198.1 | 202.5 | 208.0 |
| Other Revenue | 87.6 | 103.6 | 107.6 | 109.1 | 111.4 | 110.5 | 105.9 | 107.2 | 112.8 |
| **Total revenues** | 1,439.3 | 1,487.9 | 1,532.5 | 1,584.4 | 1,525.3 | 1,642.3 | 1,692.0 | 1,537.6 | 1,648.7 |
| | | | | | | | | | |
| **Expenses:** | | | | | | | | | |
| Compensation and benefits | 212.9 | 206.0 | 204.7 | 218.8 | 220.8 | 206.7 | 221.6 | 237.6 | 241.1 |
| Technology | 58.5 | 59.4 | 64.1 | 66.6 | 65.7 | 65.7 | 70.9 | 71.4 | 75.2 |
| Professional fees and outside services | 36.1 | 33.1 | 34.7 | 31.0 | 33.9 | 28.5 | 37.4 | 36.7 | 47.9 |
| Amortization of purchased intangibles | 55.6 | 55.2 | 55.5 | 55.7 | 55.3 | 55.2 | 56.1 | 56.2 | 55.9 |
| Depreciation and amortization | 30.7 | 30.1 | 28.7 | 28.2 | 28.1 | 27.3 | 27.3 | 26.4 | 26.5 |
| Licensing and other fee agreements | 80.4 | 87.9 | 85.9 | 97.6 | 84.0 | 96.6 | 96.2 | 81.6 | 96.6 |
| Other expense | 101.9 | 56.6 | 58.3 | 62.3 | 90.4 | 54.3 | 53.2 | 55.1 | 85.9 |
| **Operating expenses** | 576.1 | 528.3 | 531.9 | 560.2 | 578.2 | 534.3 | 562.7 | 565.0 | 629.1 |
| | | | | | | | | | |
| **Operating Income** | 863.2 | 959.6 | 1,000.6 | 1,024.2 | 947.1 | 1,108.0 | 1,129.3 | 972.6 | 1,019.6 |
| Operating Margin | 60% | 64% | 65% | 65% | 62% | 67% | 67% | 63% | 62% |
| | | | | | | | | | |
| **Non-operating Income and Expense** | | | | | | | | | |
| Investment income | 1,076.9 | 1,071.3 | 1,044.5 | 1,026.8 | 936.5 | 892.7 | 1,518.4 | 1,548.7 | 1,776.7 |
| Interest and other borrowing costs | (39.7) | (39.9) | (40.1) | (40.2) | (40.7) | (41.7) | (44.0) | (44.0) | (43.7) |
| Equity in net gains (losses) of unconsolidated subsidiaries | 66.8 | 87.2 | 86.4 | 86.1 | 91.2 | 88.2 | 99.0 | 96.3 | 88.2 |
| Other non-operating income (expense) | (961.2) | (964.8) | (936.9) | (920.0) | (837.5) | (802.4) | (1,372.4) | (1,396.6) | (1,262.4) |
| **Non-operating income (expense)** | 142.8 | 153.8 | 153.9 | 152.7 | 149.5 | 136.8 | 201.0 | 204.4 | 558.8 |
| | | | | | | | | | |
| **Income before income taxes** | 1,006.0 | 1,113.4 | 1,154.5 | 1,176.9 | 1,096.6 | 1,244.8 | 1,330.3 | 1,177.0 | 1,578.4 |
| Income taxes | 191.4 | 258.2 | 271.3 | 264.1 | 222.0 | 288.6 | 305.2 | 269.0 | 395.5 |
| **Net income** | 814.6 | 855.2 | 883.2 | 912.8 | 874.6 | 956.2 | 1,025.1 | 908.0 | 1,182.9 |
| Less: net income (loss) attributable to NCI | - | - | - | - | - | - | - | - | - |
| **Net Income Attributable to CME Group** | 814.6 | 855.2 | 883.2 | 912.8 | 874.6 | 956.2 | 1,025.1 | 908.0 | 1,182.9 |
| | | | | | | | | | |
| **Net Income Attributable to Common Shareholders of CME Group** | 804.3 | 844.4 | 872.1 | 901.3 | 863.7 | 944.2 | 1,012.2 | 896.6 | 1,168.0 |
| | | | | | | | | | |
| Effective Tax Rate | 19.0% | 23.2% | 23.5% | 22.4% | 20.2% | 23.2% | 22.9% | 22.9% | 25.1% |
| | | | | | | | | | |
| **Earnings per Share Attributable to Common Shareholders of CME Group:** | | | | | | | | | |
| Basic EPS | 2.24 | 2.35 | 2.43 | 2.51 | 2.40 | 2.63 | 2.81 | 2.49 | 3.25 |
| Diluted EPS | 2.24 | 2.35 | 2.42 | 2.50 | 2.40 | 2.62 | 2.81 | 2.49 | 3.24 |
| | | | | | | | | | |
| **Weighted average number of common stock shares:** | | | | | | | | | |
| Basic Shares | 359,197 | 359,258 | 359,330 | 359,400 | 359,568 | 359,613 | 359,658 | 359,686 | 359,633 |
| Diluted Shares | 359,693 | 359,833 | 359,869 | 359,989 | 360,050 | 360,227 | 360,355 | 360,422 | 360,233 |
| Preferred Shares | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 |

**CME GROUP INC. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF NON-GAAP INCOME**
**QUARTER ENDED**
(dollars in millions, except per share data; shares in thousands)

| | Q423 | Q124 | Q224 | Q324 | Q424 | Q125 | Q225 | Q325 | Q425 |
|---|---|---|---|---|---|---|---|---|---|
| **Revenues:** | | | | | | | | | |
| Clearing and transaction fees | 1,184.5 | 1,208.9 | 1,249.9 | 1,297.1 | 1,232.3 | 1,337.3 | 1,388.0 | 1,227.9 | 1,327.9 |
| Market data and information services | 167.2 | 175.4 | 175.0 | 178.2 | 181.6 | 194.5 | 198.1 | 202.5 | 208.0 |
| Other Revenue | 87.6 | 103.6 | 106.6 | 109.2 | 111.3 | 110.5 | 105.9 | 107.2 | 112.8 |
| **Total revenues** | 1,439.3 | 1,487.9 | 1,531.5 | 1,584.5 | 1,525.2 | 1,642.3 | 1,692.0 | 1,537.6 | 1,648.7 |
| | | | | | | | | | |
| **Expenses:** | | | | | | | | | |
| Compensation and benefits | 204.4 | 196.1 | 201.7 | 207.5 | 218.9 | 207.8 | 212.5 | 225.0 | 232.6 |
| Technology | 58.5 | 59.4 | 64.1 | 66.6 | 65.7 | 65.7 | 70.9 | 71.3 | 75.3 |
| Professional fees and outside services | 36.1 | 33.1 | 34.7 | 31.0 | 33.9 | 25.2 | 27.0 | 27.0 | 28.3 |
| Amortization of purchased intangibles | - | - | - | - | - | - | - | - | - |
| Depreciation and amortization | 29.8 | 29.3 | 28.7 | 28.2 | 28.0 | 27.3 | 26.9 | 26.4 | 26.4 |
| Licensing and other fee agreements | 80.4 | 87.9 | 85.9 | 97.6 | 84.0 | 96.6 | 96.2 | 81.6 | 96.6 |
| Other expense | 80.3 | 56.5 | 58.6 | 57.9 | 89.7 | 52.0 | 57.7 | 55.3 | 84.2 |
| **Operating expenses** | 489.5 | 462.3 | 473.7 | 488.8 | 520.2 | 474.6 | 491.2 | 486.6 | 543.4 |
| | | | | | | | | | |
| **Operating Income** | 949.8 | 1,025.6 | 1,057.8 | 1,095.7 | 1,005.0 | 1,167.7 | 1,200.8 | 1,051.0 | 1,105.3 |
| Operating Margin | 66% | 69% | 69% | 69% | 66% | 71% | 71% | 68% | 67% |
| | | | | | | | | | |
| **Non-operating Income and Expense** | | | | | | | | | |
| Investment income | 1,068.5 | 1,061.7 | 1,033.0 | 1,022.3 | 943.8 | 892.3 | 1,510.7 | 1,542.1 | 1,424.4 |
| Interest and other borrowing costs | (39.7) | (39.9) | (40.1) | (40.2) | (40.7) | (41.7) | (44.0) | (44.0) | (43.7) |
| Equity in net gains (losses) of unconsolidated subsidiaries | 85.1 | 100.7 | 98.8 | 99.7 | 104.8 | 110.4 | 112.2 | 112.2 | 101.0 |
| Other non-operating income (expense) | (958.8) | (964.8) | (936.9) | (920.0) | (837.5) | (802.4) | (1,372.4) | (1,396.6) | (1,262.8) |
| **Non-operating income (expense)** | 155.1 | 157.7 | 154.8 | 161.8 | 170.4 | 158.6 | 206.5 | 213.7 | 218.9 |
| | | | | | | | | | |
| **Income before income taxes** | 1,104.9 | 1,183.3 | 1,212.6 | 1,257.5 | 1,175.4 | 1,326.3 | 1,407.3 | 1,264.7 | 1,324.2 |
| Income taxes | 240.2 | 272.2 | 280.4 | 280.5 | 256.5 | 306.4 | 327.9 | 286.3 | 313.8 |
| **Net income** | 864.7 | 911.1 | 932.2 | 977.0 | 918.9 | 1,019.9 | 1,079.4 | 978.4 | 1,010.4 |
| Less: net income (loss) attributable to NCI | - | - | - | - | - | - | - | - | - |
| **Net Income Attributable to CME Group** | 864.7 | 911.1 | 932.2 | 977.0 | 918.9 | 1,019.9 | 1,079.4 | 978.4 | 1,010.4 |
| | | | | | | | | | |
| **Net Income Attributable to Common Shareholders of CME Group** | 853.8 | 899.7 | 920.4 | 964.7 | 907.4 | 1,007.1 | 1,065.8 | 966.1 | 997.7 |
| | | | | | | | | | |
| Effective Tax Rate | 21.7% | 23.0% | 23.1% | 22.3% | 21.8% | 23.1% | 23.3% | 22.6% | 23.7% |
| | | | | | | | | | |
| **Earnings per Share Attributable to Common Shareholders of CME Group:** | | | | | | | | | |
| Basic EPS | 2.38 | 2.50 | 2.56 | 2.68 | 2.52 | 2.80 | 2.96 | 2.69 | 2.77 |
| Diluted EPS | 2.37 | 2.50 | 2.56 | 2.68 | 2.52 | 2.80 | 2.96 | 2.68 | 2.77 |
| | | | | | | | | | |
| **Weighted average number of common stock shares:** | | | | | | | | | |
| Basic Shares | 359,197 | 359,258 | 359,330 | 359,400 | 359,568 | 359,613 | 359,658 | 359,686 | 359,633 |
| Diluted Shares | 359,693 | 359,833 | 359,869 | 359,989 | 360,050 | 360,227 | 360,355 | 360,422 | 360,233 |
| Preferred Shares | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 | 4,584 |