

**CME GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF GAAP INCOME**  
**QUARTERLY TREND**

(dollars in millions, except per share data; shares in thousands)

	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18
<b>Revenues:</b>												
Clearing and transaction fees	796.1	767.6	704.2	768.5	792.0	792.0	756.2	758.4	973.6	906.1	752.5	1,034.8
Market data and information services	102.4	102.9	101.1	100.1	96.8	96.1	96.9	102.0	94.9	113.8	110.7	130.2
Other Revenue	35.7	35.9	36.4	44.3	40.5	36.5	37.7	39.6	40.5	39.7	41.0	71.6
<b>Total revenues</b>	<b>934.2</b>	<b>906.4</b>	<b>841.7</b>	<b>912.9</b>	<b>929.3</b>	<b>924.6</b>	<b>890.8</b>	<b>900.0</b>	<b>1,109.0</b>	<b>1,059.6</b>	<b>904.2</b>	<b>1,236.6</b>
<b>Expenses:</b>												
Compensation and benefits	132.5	132.2	131.2	147.4	142.6	139.7	141.7	139.8	152.7	150.8	144.9	223.8
Technology	24.1	24.0	24.2	25.3	25.0	24.2	25.4	27.0	25.5	25.2	24.7	41.8
Professional fees and outside services	31.7	39.0	33.5	40.2	28.6	28.6	25.8	34.6	42.6	31.9	31.3	60.3
Amortization of purchased intangibles	24.0	24.0	24.0	24.1	24.0	24.0	23.8	23.7	23.7	23.6	23.7	59.0
Depreciation and amortization	33.9	30.4	31.2	33.7	29.4	28.8	26.9	27.9	28.1	27.5	30.2	32.9
Licensing and other fee agreements	39.0	32.8	31.5	32.5	33.8	32.9	41.5	38.1	49.5	39.9	33.4	47.8
Other expense	75.7	61.2	41.4	70.1	45.0	41.2	38.1	71.9	46.0	93.8	66.1	121.1
<b>Operating expenses</b>	<b>360.9</b>	<b>343.6</b>	<b>317.0</b>	<b>373.3</b>	<b>328.4</b>	<b>319.4</b>	<b>323.2</b>	<b>363.0</b>	<b>368.1</b>	<b>392.7</b>	<b>354.3</b>	<b>586.7</b>
<b>Operating Income</b>	<b>573.3</b>	<b>562.8</b>	<b>524.7</b>	<b>539.6</b>	<b>600.9</b>	<b>605.2</b>	<b>567.6</b>	<b>537.0</b>	<b>740.9</b>	<b>666.9</b>	<b>549.9</b>	<b>649.9</b>
Operating Margin	61%	62%	62%	59%	65%	65%	64%	60%	67%	63%	61%	53%
<b>Non-operating income and expense</b>												
Investment income	17.6	17.2	36.5	70.5	138.9	112.4	139.9	140.5	156.4	241.9	161.5	185.3
Interest and other borrowing costs	(29.8)	(31.0)	(31.1)	(31.6)	(29.8)	(29.0)	(29.1)	(29.1)	(30.1)	(33.1)	(45.0)	(49.5)
Equity in net gains (losses) of unconsolidated subsidiaries	26.8	27.0	28.6	27.8	30.8	31.8	33.9	32.7	40.1	36.4	37.1	39.2
Other non-operating income (expense)	(9.4)	(9.9)	(9.9)	(12.1)	(33.8)	(83.1)	(105.0)	(106.4)	(118.6)	(155.3)	(141.7)	(154.4)
<b>Non-operating income (expense)</b>	<b>5.2</b>	<b>3.3</b>	<b>24.1</b>	<b>54.6</b>	<b>106.1</b>	<b>32.1</b>	<b>39.7</b>	<b>37.7</b>	<b>47.8</b>	<b>89.9</b>	<b>11.9</b>	<b>20.6</b>
<b>Income before income taxes</b>	<b>578.5</b>	<b>566.1</b>	<b>548.8</b>	<b>594.2</b>	<b>707.0</b>	<b>637.3</b>	<b>607.3</b>	<b>574.7</b>	<b>788.7</b>	<b>756.8</b>	<b>561.8</b>	<b>670.5</b>
Income taxes	210.7	246.0	76.0	220.8	307.2	221.5	298.7	(2,364.5)	189.9	190.7	150.0	283.5
<b>Net income</b>	<b>367.8</b>	<b>320.1</b>	<b>472.8</b>	<b>373.4</b>	<b>399.8</b>	<b>415.8</b>	<b>308.6</b>	<b>2,939.2</b>	<b>598.8</b>	<b>566.1</b>	<b>411.8</b>	<b>387.0</b>
Less: net income (loss) attributable to NCI	-	-	-	-	-	-	-	-	-	-	-	1.5
<b>Net Income Attributable to CME Group</b>	<b>367.8</b>	<b>320.1</b>	<b>472.8</b>	<b>373.4</b>	<b>399.8</b>	<b>415.8</b>	<b>308.6</b>	<b>2,939.2</b>	<b>598.8</b>	<b>566.1</b>	<b>411.8</b>	<b>385.5</b>
Effective Tax Rate	36%	43%	14%	37%	43%	35%	49%	-411%	24%	25%	27%	42%
<b>Earnings per Share:</b>												
Basic EPS	1.09	0.95	1.40	1.10	1.18	1.23	0.91	8.67	1.76	1.67	1.21	1.10
Diluted EPS	1.09	0.95	1.39	1.10	1.18	1.22	0.91	8.63	1.76	1.66	1.21	1.09
<b>Weighted average number of common stock shares:</b>												
Basic Shares	337,014	337,289	337,592	338,083	338,339	338,556	338,771	338,339	339,305	339,465	339,586	350,921
Diluted Shares	338,549	338,706	339,143	339,338	339,946	340,020	340,329	339,946	340,747	340,872	341,035	352,132

**CME GROUP INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF NON-GAAP INCOME**  
**QUARTERLY TREND**

(dollars in millions, except per share data; shares in thousands)

	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18
<b>Revenues:</b>												
Clearing and transaction fees	796.1	767.6	704.2	768.5	792.0	792.0	756.2	758.4	973.6	906.1	752.5	1,034.8
Market data and information services	102.4	102.9	101.1	100.1	96.8	96.1	96.9	102.0	94.9	113.8	110.7	130.2
Other Revenue	35.7	35.9	36.4	44.3	40.5	36.5	37.7	39.6	40.5	39.7	41.0	71.6
<b>Total revenues</b>	<b>934.2</b>	<b>906.4</b>	<b>841.7</b>	<b>912.9</b>	<b>929.3</b>	<b>924.6</b>	<b>890.8</b>	<b>900.0</b>	<b>1,109.0</b>	<b>1,059.6</b>	<b>904.2</b>	<b>1,236.6</b>
<b>Expenses:</b>												
Compensation and benefits	132.5	131.5	128.3	133.7	137.1	134.8	139.2	134.7	151.0	148.5	142.2	199.9
Technology	24.1	24.0	24.2	25.3	25.0	24.2	25.4	27.0	25.5	25.2	24.7	41.8
Professional fees and outside services	30.6	39.0	33.5	40.2	28.6	28.6	25.8	34.1	24.4	25.8	24.9	32.6
Amortization of purchased intangibles	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and amortization	32.6	30.4	31.2	31.1	29.4	28.2	26.9	27.9	28.1	27.5	26.2	28.9
Licensing and other fee agreements	39.0	32.8	31.5	32.5	33.8	32.9	41.5	38.1	49.5	39.9	33.4	47.8
Other expense	44.5	45.6	40.4	60.7	47.5	45.8	41.0	63.5	44.4	45.6	43.4	81.4
<b>Operating expenses</b>	<b>303.3</b>	<b>303.3</b>	<b>289.1</b>	<b>323.5</b>	<b>301.4</b>	<b>294.5</b>	<b>299.8</b>	<b>325.3</b>	<b>322.9</b>	<b>312.5</b>	<b>294.8</b>	<b>432.4</b>
<b>Operating Income</b>	<b>630.9</b>	<b>603.1</b>	<b>552.6</b>	<b>589.4</b>	<b>627.9</b>	<b>630.1</b>	<b>591.0</b>	<b>574.7</b>	<b>786.1</b>	<b>747.1</b>	<b>609.4</b>	<b>804.2</b>
Operating Margin	67%	66%	66%	64%	68%	68%	66%	64%	71%	71%	67%	65%
<b>Non-operating income and expense</b>												
Investment income	17.8	20.3	22.0	27.7	48.7	109.6	135.4	138.5	155.0	151.3	161.0	179.4
Interest and other borrowing costs	(29.8)	(31.0)	(31.1)	(31.6)	(29.8)	(29.0)	(29.1)	(29.1)	(29.9)	(29.3)	(30.1)	(43.9)
Equity in net gains (losses) of unconsolidated subsidiaries	26.8	27.0	28.6	27.8	30.8	31.8	33.9	32.7	40.1	36.4	37.1	39.2
Other non-operating income (expense)	(9.4)	(9.9)	(9.9)	(12.1)	(33.8)	(83.1)	(105.0)	(106.4)	(118.6)	(118.4)	(127.2)	(143.5)
<b>Non-operating income (expense)</b>	<b>5.4</b>	<b>6.4</b>	<b>9.6</b>	<b>11.8</b>	<b>15.9</b>	<b>29.3</b>	<b>35.2</b>	<b>35.7</b>	<b>46.6</b>	<b>40.0</b>	<b>40.8</b>	<b>31.2</b>
<b>Income before income taxes</b>	<b>636.3</b>	<b>609.5</b>	<b>562.2</b>	<b>601.2</b>	<b>643.8</b>	<b>659.4</b>	<b>626.2</b>	<b>610.4</b>	<b>832.7</b>	<b>787.1</b>	<b>650.2</b>	<b>835.4</b>
Income taxes	231.2	222.2	205.6	213.9	228.3	240.5	220.0	227.4	199.2	195.7	155.2	209.4
<b>Net income</b>	<b>405.1</b>	<b>387.3</b>	<b>356.6</b>	<b>387.3</b>	<b>415.5</b>	<b>418.9</b>	<b>406.2</b>	<b>383.0</b>	<b>633.5</b>	<b>591.4</b>	<b>495.0</b>	<b>626.0</b>
Less: net income (loss) attributable to NCI	-	-	-	-	-	-	-	-	-	-	-	1.5
<b>Net Income Attributable to CME Group</b>	<b>405.1</b>	<b>387.3</b>	<b>356.6</b>	<b>387.3</b>	<b>415.5</b>	<b>418.9</b>	<b>406.2</b>	<b>383.0</b>	<b>633.5</b>	<b>591.4</b>	<b>495.0</b>	<b>624.5</b>
Effective Tax Rate	36%	36%	37%	36%	35%	36%	35%	37%	24%	25%	24%	25%
<b>Earnings per Share:</b>												
Basic EPS	1.20	1.15	1.06	1.15	1.23	1.24	1.20	1.13	1.87	1.74	1.46	1.78
Diluted EPS	1.20	1.14	1.05	1.14	1.22	1.23	1.19	1.12	1.86	1.74	1.45	1.77
<b>Weighted average number of common stock shares:</b>												
Basic Shares	337,014	337,289	337,592	338,083	338,339	338,556	338,771	338,339	339,305	339,465	339,586	350,921
Diluted Shares	338,549	338,706	339,143	339,338	339,946	340,020	340,329	339,946	340,747	340,872	341,035	352,132