

## **CME Group 1Q18 Earnings Call Introduction**

### **John Peschier**

Good morning, and thank you for joining us. I am going to start with the safe harbor language. Then I will turn it over to Terry for brief remarks, followed by questions. Other members of our management team will also participate in the Q&A.

Statements made on this call – and in the slides on our website – that are not historical facts, are forward-looking statements. These statements are not guarantees of future performance. They 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 statements. More detailed information about factors that may affect our performance can be found in our filings with the SEC, which are on our website.

Also, on the last page of the earnings release, you will find a reconciliation between GAAP and non-GAAP measures.

With that, I would like to turn the call over to Terry.

## Terry Duffy

- Thank you for joining us this morning. We appreciate your interest in CME Group.
- I hope each of you had a chance to read through the Q1 earnings commentary document we provided earlier this morning. The strength of the quarter was broad based across products and geographies, as a significant number of customers turned to our markets to manage their risk.
- Many of the themes we have spoken about the last few years were clearly on display this quarter. Those include:
  - our focus on driving trading volume 24 hours a day,
  - delivering additional innovative futures and options products that meet client needs and drive additional revenue,
  - and remaining efficient on the expense side.

The combination of those efforts led to over 50 percent adjusted net income and diluted EPS growth in Q1.

- At the end of the first quarter, we were pleased to announce the transaction with the NEX Group plc. We are working diligently on the timeline we outlined on the analyst call. The NEX shareholder vote has now been set for May 18th. We have begun the process of seeking regulatory approvals and we continue to expect the transaction to close in the second half of this year.

- With that short introduction, we'd like to open up the call for your questions and we'll start now.