

CME Group Inc. and Subsidiaries
GAAP Income Statement Trend
(in millions, except per share amounts)

| | Q114 | Q214 | Q314 | Q414 | Q115 | Q215 | Q315 | Q415 | Q116 | Q216 | Q316 | Q416 | Q117 | Q217 | Q317 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Revenues | | | | | | | | | | | | | | | |
| Clearing and transaction fees | \$ 652.2 | \$ 609.3 | \$ 641.8 | \$ 713.0 | \$ 708.2 | \$ 681.8 | \$ 715.0 | \$ 678.9 | \$ 796.1 | \$ 767.6 | \$ 704.2 | \$ 768.5 | \$ 792.0 | \$ 792.0 | \$ 756.2 |
| Market data and information services | 89.4 | 89.6 | 87.7 | 89.6 | 98.0 | 102.8 | 99.5 | 99.1 | 102.4 | 102.9 | 101.1 | 100.1 | 96.8 | 96.1 | 96.9 |
| Access and communication fees | 20.4 | 20.4 | 20.8 | 21.1 | 21.3 | 21.5 | 21.6 | 21.7 | 21.6 | 22.3 | 23.8 | 23.7 | 24.3 | 24.9 | 25.7 |
| Other | 15.4 | 12.3 | 12.1 | 17.4 | 15.2 | 13.9 | 14.2 | 14.1 | 14.1 | 13.6 | 12.6 | 20.6 | 16.2 | 11.6 | 12.0 |
| Total Revenues | 777.4 | 731.6 | 762.4 | 841.1 | 842.7 | 820.0 | 850.3 | 813.8 | 934.2 | 906.4 | 841.7 | 912.9 | 929.3 | 924.6 | 890.8 |
| Expenses | | | | | | | | | | | | | | | |
| Compensation and benefits | 135.5 | 139.7 | 132.1 | 144.8 | 141.3 | 141.5 | 136.4 | 134.5 | 131.9 | 131.7 | 130.6 | 146.8 | 142.3 | 139.3 | 141.4 |
| Communications | 8.2 | 8.3 | 7.8 | 7.7 | 7.6 | 6.6 | 7.1 | 6.5 | 6.7 | 6.3 | 6.9 | 6.9 | 6.3 | 6.0 | 6.1 |
| Technology support services | 13.9 | 14.6 | 13.8 | 15.9 | 15.6 | 16.1 | 15.4 | 17.4 | 17.4 | 17.7 | 17.3 | 18.4 | 18.7 | 18.2 | 19.3 |
| Professional fees and outside services | 29.6 | 37.5 | 32.2 | 29.7 | 29.1 | 27.7 | 33.8 | 32.2 | 31.7 | 39.0 | 33.5 | 40.2 | 28.6 | 28.6 | 25.8 |
| Amortization of purchased intangibles | 25.2 | 25.2 | 25.3 | 24.9 | 24.9 | 25.0 | 24.9 | 24.6 | 24.0 | 24.0 | 24.0 | 24.1 | 24.0 | 24.0 | 23.8 |
| Depreciation and amortization | 34.1 | 34.3 | 32.7 | 31.5 | 31.8 | 33.3 | 32.4 | 31.7 | 33.9 | 30.4 | 31.2 | 33.7 | 29.4 | 28.8 | 26.9 |
| Occupancy and building operations | 23.2 | 23.2 | 24.7 | 25.7 | 22.8 | 23.5 | 23.1 | 23.1 | 21.3 | 24.4 | 19.6 | 21.4 | 20.1 | 19.2 | 19.8 |
| Licensing and other fee agreements | 29.0 | 25.7 | 25.5 | 34.0 | 30.6 | 28.8 | 33.1 | 31.3 | 39.0 | 32.8 | 31.5 | 32.5 | 33.8 | 32.9 | 41.5 |
| Other | 24.2 | 11.1 | 37.9 | 55.4 | 31.7 | 22.4 | 27.7 | 42.6 | 54.4 | 36.8 | 21.8 | 48.7 | 24.9 | 22.0 | 18.3 |
| Total Expenses | 322.9 | 319.6 | 332.0 | 369.6 | 335.4 | 324.9 | 333.9 | 343.9 | 360.3 | 343.1 | 316.4 | 372.7 | 328.1 | 319.0 | 322.9 |
| Operating Income | 454.5 | 412.0 | 430.4 | 471.5 | 507.3 | 495.1 | 516.4 | 469.9 | 573.9 | 563.3 | 525.3 | 540.2 | 601.2 | 605.6 | 567.9 |
| Non-Operating Income (Expense) | | | | | | | | | | | | | | | |
| Investment income | 3.2 | 15.1 | 7.4 | 10.1 | 5.7 | 18.5 | 2.5 | 3.4 | 17.6 | 17.2 | 36.5 | 70.5 | 138.9 | 112.4 | 139.9 |
| Gain (losses) on derivative investments | - | - | - | - | (1.8) | - | - | - | - | - | - | - | - | - | - |
| Interest and other borrowing costs | (33.7) | (28.3) | (28.7) | (28.7) | (31.6) | (28.6) | (28.3) | (28.9) | (29.8) | (31.0) | (31.1) | (31.6) | (29.8) | (29.0) | (29.1) |
| Equity in net earnings (losses) of unconsolidated subsidiaries | 22.4 | 21.5 | 20.0 | 20.9 | 22.5 | 26.0 | 26.6 | 24.9 | 26.8 | 27.0 | 28.6 | 27.8 | 30.8 | 31.8 | 33.9 |
| Other non-operating income (expense) | - | 1.8 | - | - | 21.7 | (62.9) | (0.8) | (0.8) | (10.0) | (10.4) | (10.5) | (12.7) | (34.1) | (83.5) | (105.3) |
| Total Non-Operating | (8.1) | 10.1 | (1.3) | 2.3 | 16.5 | (47.0) | - | (1.4) | 4.6 | 2.8 | 23.5 | 54.0 | 105.8 | 31.7 | 39.4 |
| Income Before Income Taxes | 446.4 | 422.1 | 429.1 | 473.8 | 523.8 | 448.1 | 516.4 | 468.5 | 578.5 | 566.1 | 548.8 | 594.2 | 707.0 | 637.3 | 607.3 |
| Income tax provision | 179.8 | 158.3 | 139.1 | 167.3 | 193.4 | 183.1 | 156.5 | 176.8 | 210.7 | 246.0 | 76.0 | 220.8 | 307.2 | 221.5 | 298.7 |
| Net Income | 266.6 | 263.8 | 290.0 | 306.5 | 330.4 | 265.0 | 359.9 | 291.7 | 367.8 | 320.1 | 472.8 | 373.4 | 399.8 | 415.8 | 308.6 |
| Less: net income (loss) attributable to non-controlling interests | (0.2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Income Attributable to CME Group | \$ 266.8 | \$ 263.8 | \$ 290.0 | \$ 306.5 | \$ 330.4 | \$ 265.0 | \$ 359.9 | \$ 291.7 | \$ 367.8 | \$ 320.1 | \$ 472.8 | \$ 373.4 | \$ 399.8 | \$ 415.8 | \$ 308.6 |
| Earnings per Diluted Common Share Attributable to CME Group | \$0.79 | \$0.79 | \$0.86 | \$0.91 | \$0.98 | \$0.78 | \$1.06 | \$0.86 | \$1.09 | \$0.95 | \$1.39 | \$1.10 | \$1.18 | \$1.22 | \$0.91 |
| Weighted Avg. Number of Diluted Common Shares | 335.64 | 335.80 | 336.17 | 336.63 | 337.42 | 337.80 | 338.14 | 338.25 | 338.55 | 338.71 | 339.14 | 339.34 | 339.95 | 340.02 | 340.33 |

CME Group Inc. and Subsidiaries
GAAP Income Statement Trend Excl Def Comp, FX, Amortization of intangibles and other historically noted adjustments¹
(in millions, except per share amounts)

| | Q114 | Q214 | Q314 | Q414 | Q115 | Q215 | Q315 | Q415 | Q116 | Q216 | Q316 | Q416 | Q117 | Q217 | Q317 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Revenues | | | | | | | | | | | | | | | |
| Clearing and transaction fees | \$ 652.2 | \$ 609.3 | \$ 641.8 | \$ 713.0 | \$ 708.2 | \$ 681.8 | \$ 715.0 | \$ 678.9 | \$ 796.1 | \$ 767.6 | \$ 704.2 | \$ 768.5 | \$ 792.0 | \$ 792.0 | \$ 756.2 |
| Market data and information services | 89.4 | 89.6 | 87.7 | 89.6 | 98.0 | 102.8 | 99.5 | 99.1 | 102.4 | 102.9 | 101.1 | 100.1 | 96.8 | 96.1 | 96.9 |
| Access and communication fees | 20.4 | 20.4 | 20.8 | 21.1 | 21.3 | 21.5 | 21.6 | 21.7 | 21.6 | 22.3 | 23.8 | 23.7 | 24.3 | 24.9 | 25.7 |
| Other | 15.4 | 12.3 | 12.1 | 17.4 | 15.2 | 13.9 | 14.2 | 14.1 | 14.1 | 13.6 | 12.6 | 20.6 | 16.2 | 11.6 | 12.0 |
| Total Revenues | 777.4 | 731.6 | 762.4 | 841.1 | 842.7 | 820.0 | 850.3 | 813.8 | 934.2 | 906.4 | 841.7 | 912.9 | 929.3 | 924.6 | 890.8 |
| Expenses | | | | | | | | | | | | | | | |
| Compensation and benefits | 134.7 | 132.1 | 132.8 | 130.9 | 134.0 | 140.0 | 130.7 | 132.3 | 131.9 | 131.0 | 127.7 | 133.1 | 136.8 | 134.4 | 138.9 |
| Communications | 8.2 | 8.3 | 7.8 | 7.7 | 7.6 | 6.6 | 7.1 | 6.5 | 6.7 | 6.3 | 6.9 | 6.9 | 6.3 | 6.0 | 6.1 |
| Technology support services | 13.9 | 14.6 | 13.8 | 15.9 | 15.6 | 16.1 | 15.4 | 17.4 | 17.4 | 17.7 | 17.3 | 18.4 | 18.7 | 18.2 | 19.3 |
| Professional fees and outside services | 29.6 | 32.8 | 29.5 | 27.7 | 28.2 | 27.0 | 30.0 | 32.2 | 30.6 | 39.0 | 33.5 | 40.2 | 28.6 | 28.6 | 25.8 |
| Amortization of purchased intangibles | | | | | | | | | | | | | | | |
| Depreciation and amortization | 34.1 | 34.3 | 32.7 | 31.5 | 31.8 | 33.3 | 32.4 | 31.7 | 32.6 | 30.4 | 31.2 | 31.1 | 29.4 | 28.2 | 26.9 |
| Occupancy and building operations | 23.2 | 23.2 | 24.7 | 23.6 | 22.8 | 23.5 | 23.1 | 23.1 | 21.1 | 20.4 | 19.6 | 20.0 | 20.1 | 19.2 | 19.8 |
| Licensing and other fee agreements | 29.0 | 25.7 | 25.5 | 34.0 | 30.6 | 28.8 | 33.1 | 31.3 | 39.0 | 32.8 | 31.5 | 32.5 | 33.8 | 32.9 | 41.5 |
| Other | 27.3 | 31.1 | 25.1 | 44.2 | 21.7 | 23.5 | 20.5 | 37.4 | 23.4 | 25.2 | 20.8 | 40.7 | 27.4 | 26.6 | 21.2 |
| Total Expenses | 300.0 | 302.1 | 291.9 | 315.5 | 292.3 | 298.8 | 292.3 | 311.9 | 302.7 | 302.8 | 288.5 | 322.9 | 301.1 | 294.1 | 299.5 |
| Total Expenses less Licensing and other fee agreements | 271.0 | 276.4 | 266.4 | 281.5 | 261.7 | 270.0 | 259.2 | 280.6 | 263.7 | 270.0 | 257.0 | 290.4 | 267.3 | 261.2 | 258.0 |
| Operating Income | 477.4 | 429.5 | 470.5 | 525.6 | 550.4 | 521.2 | 558.0 | 501.9 | 631.5 | 603.6 | 553.2 | 590.0 | 628.3 | 630.5 | 591.3 |
| Non-Operating Income (Expense) | | | | | | | | | | | | | | | |
| Investment income | 2.4 | 13.3 | 8.1 | 8.6 | 3.9 | 12.3 | 9.1 | 13.1 | 17.8 | 20.3 | 22.0 | 27.7 | 48.6 | 109.6 | 135.4 |
| Gain (losses) on derivative investments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Interest and other borrowing costs | (33.7) | (28.3) | (28.7) | (28.7) | (31.1) | (28.6) | (28.3) | (28.9) | (29.8) | (31.0) | (31.1) | (31.6) | (29.8) | (29.0) | (29.1) |
| Equity in net gains (losses) of unconsolidated subsidiaries | 22.4 | 21.5 | 20.0 | 20.9 | 22.5 | 26.0 | 26.6 | 24.9 | 26.8 | 27.0 | 28.6 | 27.8 | 30.8 | 31.8 | 33.9 |
| Other non-operating income (expense) | - | 1.8 | - | - | (0.8) | (1.1) | (0.8) | (0.8) | (10.0) | (10.4) | (10.5) | (12.7) | (34.1) | (83.5) | (105.3) |
| Total Non-Operating | (8.9) | 8.3 | (0.6) | 0.8 | (5.5) | 8.6 | 6.6 | 8.3 | 4.8 | 5.9 | 9.0 | 11.2 | 15.5 | 28.9 | 34.9 |
| Income Before Income Taxes | 468.5 | 437.8 | 469.9 | 526.4 | 544.9 | 529.8 | 564.6 | 510.2 | 636.3 | 609.5 | 562.2 | 601.2 | 643.8 | 659.4 | 626.2 |
| Income tax provision | 175.0 | 163.9 | 173.0 | 191.8 | 199.6 | 194.0 | 204.8 | 183.2 | 231.2 | 222.2 | 205.6 | 213.9 | 228.3 | 240.5 | 220.0 |
| Net Income | 293.5 | 273.9 | 296.9 | 334.6 | 345.3 | 335.8 | 359.8 | 327.0 | 405.1 | 387.3 | 356.6 | 387.3 | 415.5 | 418.9 | 406.2 |
| Less: net income (loss) attributable to non-controlling interests | (0.2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Net Income Attributable to CME Group | \$ 293.7 | \$ 273.9 | \$ 296.9 | \$ 334.6 | \$ 345.3 | \$ 335.8 | \$ 359.8 | \$ 327.0 | \$ 405.1 | \$ 387.3 | \$ 356.6 | \$ 387.3 | \$ 415.5 | \$ 418.9 | \$ 406.2 |
| Earnings per Diluted Common Share Attributable to CME Group | \$ 0.88 | \$ 0.82 | \$ 0.88 | \$ 0.99 | \$ 1.02 | \$ 0.99 | \$ 1.06 | \$ 0.97 | \$ 1.20 | \$ 1.14 | \$ 1.05 | \$ 1.14 | \$ 1.22 | \$ 1.23 | \$ 1.19 |
| Weighted Avg. Number of Diluted Common Shares | 335.64 | 335.80 | 336.17 | 336.63 | 337.42 | 337.80 | 338.14 | 338.25 | 338.55 | 338.71 | 339.14 | 339.34 | 339.95 | 340.02 | 340.33 |
| Adjustments highlighted in above view: | | | | | | | | | | | | | | | |
| Deferred compensation gain (loss) | 0.8 | 1.8 | (0.7) | 1.5 | 1.8 | 0.3 | (4.1) | 2.2 | (0.2) | 0.7 | 2.9 | 0.8 | 3.7 | 2.8 | 2.5 |
| Currency fluctuation gain (loss) | 3.1 | 5.5 | (12.8) | (11.2) | (10.0) | 11.1 | (7.2) | (5.2) | (3.9) | (11.6) | (1.0) | (8.0) | 2.5 | 4.6 | 2.9 |

¹⁾ Please refer to each individual quarter's Reconciliation of GAAP to Non-GAAP Measures for the specific adjustments made during that period.