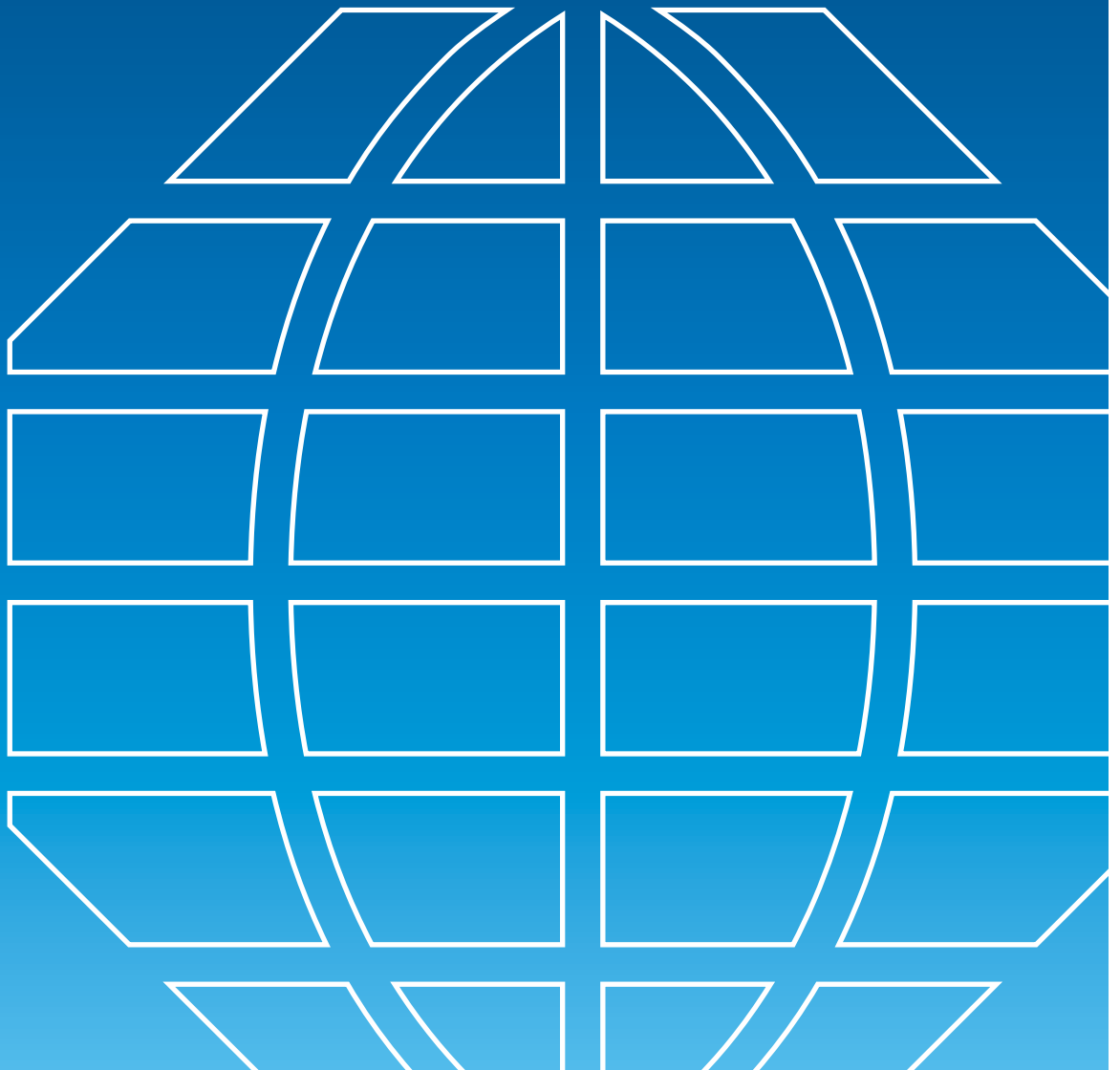


Fees for Trading FX Products



In a world of increasing volatility, CME Group is where the world comes to manage risk across all major asset classes – interest rates, equity indexes, foreign exchange, energy, agricultural commodities, metals, and alternative investments like weather and real estate. Built on the heritage of CME, CBOT and NYMEX, CME Group is the world's largest and most diverse derivatives exchange encompassing the widest range of benchmark products available. CME Group brings buyers and sellers together on the CME Globex electronic trading platform and on trading floors in Chicago and New York. We provide you with the tools you need to meet your business objectives and achieve your financial goals. And CME Clearing matches and settles all trades and guarantees the creditworthiness of every transaction that takes place in our markets.

FX products

With average daily notional value of trades that exceeds \$100 billion, CME Group is the largest regulated marketplace for FX (foreign exchange) trading, and the second largest electronic marketplace for FX trading in the world. We offer transparent pricing in a regulated centralized marketplace that provides all participants equal access to 43 futures contracts and 32 options contracts based on 20 major world and emerging market currencies. Trading FX at CME Group gives you effective and efficient investment and risk management opportunities and unprecedented access to a global array of market participants – including banks, hedge funds, proprietary trading firms and individual traders.

FX Products Trading Fees

CME Group offers customers like you a competitive fee structure for trading FX products on the second largest FX platform in the world. No matter if you are a AAA bank, hedge fund or active individual trader, CME Group offers fully disclosed, competitive pricing and flat fees for all available currencies. Inside this brochure you will see those prices outlined. There are three levels of pricing:

- Competitive regular fee structure
- Incentive programs
- CME Membership

* All pricing is per side and includes a CME Globex electronic trading platform fee and a CME Clearing fee.

** Fees listed apply to the CME Clearing Member firm. Please note, your firm or broker will determine your final pricing.

Competitive Regular Fee Structure

	FX Futures	FX Options
Globex Fee	\$1.00	\$0.25
Clearing Fee	\$0.60	\$0.60
Total	\$1.60	\$.85

Incentive Programs

CME Group offers a number of fee incentive programs designed to help firms, like yours, trading CME Group FX products realize significant cost savings and increase the rate of return on every trade. To take advantage of the following incentive programs, you must have a program application approved by CME Group and be a clearing member of CME Group or have a relationship with an existing clearing firm.

EMERGING MARKETS INCENTIVE PROGRAM (EMIP)*

To qualify, participants must be new traders at a Proprietary Trading Firm or Trading Arcade located in a CME Group approved Emerging Market location.

	Fees up to 50,000 Sides per new trader for electronic trades through December 31, 2010
Globex Fee	Waived
Clearing Fee	Waived
Total	Waived

ELECTRONIC CORPORATE MEMBERSHIP (ECM)

To qualify, participants must be a Proprietary Trading Firm.

ECM Volume Incentive Program	Fees for electronic trades
To qualify, participants must at least trade an average of 50 sides per day.	
Globex Fee	\$0.10
Clearing Fee	\$0.49
Total	\$.59

ECM Holding Member Incentive Program	Fees for electronic trades
For more information on this membership, please refer to the Trading Member - 106.H section on the Memberships page.	
Globex Fee	\$0.10
Clearing Fee	\$0.34
Total	\$.44

ELECTRONICALLY-TRADED FX BANK INCENTIVE PROGRAM (BIP)

To qualify, the bank must use the CME Globex electronic trading platform for their proprietary CME Group FX electronic trades.

	Fees for electronic trades
Globex Fee	\$0.10
Clearing Fee	\$0.39
Total	\$.49

* Effective February 1, 2009

CTA/HEDGE FUND PILOT PROGRAM

To qualify, the CTA/Hedge Fund must have more than \$1 billion in assets under management.

	Fees for electronic trades
Globex Fee	Waived
Clearing Fee	\$0.60
Total	\$.60

ASIA-PACIFIC INCENTIVE PROGRAM (AIP)*

To qualify, the bank must be located in the Asia-Pacific region.

	Fees for electronic trades	Fees for open outcry
Globex Fee	\$0.10	\$0.00
Clearing Fee	\$0.39	\$0.45
Total	\$.49	\$.45

HIGH VELOCITY CTA/HEDGE FUND PILOT PROGRAM

To qualify, the CTA/Hedge Fund must have more than \$50 million in assets under management and exceed 125,000 CME Group electronic FX sides per month to receive the fee discount.

	Fees for electronic trades
Globex Fee	Waived
Clearing Fee	\$0.60
Total	\$.60

INTERNATIONAL INCENTIVE PROGRAM (IIP)*

To qualify, participants must be a Proprietary Trading Firm or Trading Arcade located outside of North America.

	Fees for electronic trades
Globex Fee	\$0.10
Clearing Fee	\$0.39
Total	\$.49

* Effective February 1, 2009

To learn more about cost efficient ways to trade FX products, call a member of our FX product team or visit, www.cmegroup.com/incentives.

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Memberships

Membership at CME Group allows you to trade FX products on the trading floor or electronically at significantly reduced rates. Members are also shareholders in CME, holding specially designated shares that convey specific privileges. There are three different types of membership programs available, which are detailed below.

CORPORATE EQUITY MEMBER

The Corporate Equity Membership allows Proprietary Trading Firms and Hedge Funds to receive equity/member fees. Firms and Hedge Funds are required to have:

- At least two memberships for CME, IMM and IOM divisions
- At least one membership for GEM division
- At least 8,000 A shares must be assigned to the clearing member (effective February 1, 2007)

While meeting all CME requirements for clearing membership, they are not subject to Exchange capital, monthly financial reporting and examination requirements.

Program Eligibility: Corporate entities who conduct house trading activity with corporate funds, do not have customers, do not qualify traders and do not clear their trades directly with the Exchange.

	FX Futures	FX Options
Globex Fee	\$0.25	\$0.25
Clearing Fee	\$0.07	\$0.07
Total	\$.32	\$.32

As a Corporate Equity Member, you may be eligible for additional reductions in CME Globex fees. Volume will be aggregated across all FX products and contract months by account owner (spread transactions are not included).

The following tiered rates will apply based on your Average Daily Volume (ADV):

	ADV 0 – 2,500	ADV 2,501 – 7,500	ADV 7,501 – 25,000	ADV 25,001 – 50,000	ADV 50,001+
Globex Fee	\$0.25	\$0.13	\$0.08	\$0.06	\$0.04
Clearing Fee	\$0.07	\$0.07	\$0.07	\$0.07	\$0.07
Total	\$.32	\$.20	\$.15	\$.13	\$.11

TRADING MEMBER – 106.H

The Trading Membership is designed to significantly reduce total transaction fees on CME Group traded products. It offers the opportunity for house trading activity of corporate entities who are not clearing members to receive preferential fees for the proprietary trading activity of the Trading Member. Firms will be required to either purchase one membership or lease two memberships in the division in which they wish to trade. CME Clearing members may facilitate the purchase and leasing of seats on behalf of their customer.

Program Eligibility: Corporate entities who conduct house trading activity with corporate funds.

	FX Futures	FX Options
Globex Fee	\$0.10	\$0.10
Clearing Fee	\$0.34	\$0.34
Total	\$.44	\$.44

FAMILY OF FUNDS MEMBER

This program allows a family of funds that is managed by a fund management company to receive equity/member fees without the need for each fund in the family to become an inactive clearing member. However, one fund in the family of funds or the fund management company must become an inactive clearing member. For additional funds in the family to be eligible for equity/member fees, a membership (CME, IMM or IOM) can be purchased to extend the reduced clearing fees to an additional five funds managed by a qualified fund management company.

Program Eligibility: Effective July 2, 2007, the family of funds must have a minimum of \$1 billion in assets under management.

	FX Futures	FX Options
Globex Fee	\$0.25	\$0.25
Clearing Fee	\$0.07	\$0.07
Total	\$.32	\$.32

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