

CME Group Congratulates

HARRY MARKOWITZ

NOBEL PRIZE-WINNING ECONOMIST

Recipient of the 2009 Fred Arditti Innovation Award

Investors diversify their holdings because they are concerned with risk as well as return.

With this simple and powerful idea, Dr. Harry Markowitz revolutionized the world of finance and investing – and established diversification as a bedrock principle of any wise investment strategy. As the father of modern portfolio theory, Markowitz was the first to establish the importance of analyzing risk – and not just expected returns.

CME Group Center for Innovation is pleased to recognize the breakthroughs in finance made possible by Harry Markowitz and to present him with the 2009 Fred Arditti Innovation Award. The award honors an individual or group whose innovative ideas, products or services created significant change in the world's markets, commerce and trade. As the world's largest and most diverse derivatives exchange, CME Group serves the risk management needs of customers around the globe.



For more information on the CME Group Center for Innovation, visit www.cmegroup.com/cfi.

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