

**FAQ for CME Group's First Expanded-Access Product:
S&P Small Cap 600® Futures Contract**

The new Expanded-Access Product (“EAP”) program provides eligible CME and CBOT members trading access and discounted fees in connection with certain products listed by either the CBOT or the CME.

1) Q: What is the Expanded-Access Product program?

A: The new Expanded-Access Product (“EAP”) program is designed to extend the number of individuals eligible to trade specific products at either the CME or the Chicago Board of Trade. EAPs will be listed by one exchange (CBOT or CME) and the exchange listing the product will be called the “**Home**” exchange with the other exchange called the “**Away**” exchange.

2) Q: What products can I trade?

A: The first Expanded-Access Product will be the full-sized futures on the S&P 600 Small-Cap Index, launching Sunday, August 19th, 2007. CME is the home exchange for these futures, with CBOT as the away exchange. These futures will trade via open outcry on the CME floor during regular trading hours and on CME Globex® overnight. Other product attributes include:

Product Code: SMP
Ticker Symbol: SMP

Product Division IOM

Trading Venue and Hours: CME Trading Floor: 8:30 a.m. - 3:15 p.m.
CME Globex: Sun 5:00 p.m.- 8:15 a.m.
Mon-Thurs 3:30 p.m.-4:30 p.m. & 5:00 p.m. - 8:15 a.m.

Transaction Fees: All transaction fees for this new product will be waived through March 31, 2008.

3) Q: I am a CME member trading via Open Outcry. How do I know if I am eligible and what fee am I charged?

A: CME, IMM and IOM members will be able to trade this product via open outcry, and to receive member rates for these trades after the fee waiver expires. GEM members will also be able to trade this product via open outcry, but only through December 31, 2008.

To be eligible for fee discounts after the fee waiver expires, back-office fee administrators must register the associated account number(s) within the Exchange Fee System (“EFS”).

4) Q: I am a CBOT member trading via Open Outcry. How do I know if I am eligible and what fee am I charged?

A: CBOT Full, Associate and IDEM members / lessees (delegates) will be eligible to trade this product via open outcry.

GIM and COM member eligibility expires on December 31, 2008. After this date, GIM and COM members will no longer be eligible to trade this product via open outcry.

Eligible CBOT members who want to trade this product via open outcry on the CME floor must obtain a special-purpose CME badge for trading EAP products. This badge will be referred to as an EAP badge.

If a CBOT member's acronym is ABC, and this value is not already in use as a CME member acronym, ABC will be the member's assigned acronym for his EAP badge as well. Conversely, if ABC is already in use at CME, the CBOT member will be assigned a different acronym for his EAP badge at CME.

CBOT members may obtain an EAP badge at CME from the CME Shareholder Relations and Membership Services Department, located on the mezzanine level at 20 S. Wacker. (Stop at the security desk in the 20 S. Wacker lobby if you don't already have access to the building.) Members will also receive an ID card providing access to the CME trading floor. Clerks currently employed by the CBOT member obtaining EAP access may also receive floor access.

CBOT members who obtain an EAP badge will be required to sign a form consenting to CME jurisdiction and agree to be bound by CME rules. All parties trading in the EAP program must comply with the applicable rules of the Home exchange.

5) **Q: I am a CBOT member trading via Open Outcry. I wish to trade an Open Outcry EAP at the CME. Can I bring over a clerk and a Broker's Assistant?**

A: You may only bring over a clerk.

All Clerk applications are handled in Security Systems Processing on the 7th floor, South Tower, 20 S. Wacker. Hours: 6:30am -2:30pm. The clerk application process will take approximately 30-45 minutes, and consists of: Completion of application, fingerprinting (only for new clerks), 15 minute video-viewing, photo id access card & coat processing. Existing clerks do not have to go through the process below, only new ones not currently registered with the CBOT. Existing clerks should contact Robert Krewer at 312-930-3483 in order to get an access badge and a gold coat.

For new clerks:

- **Clerk Applications** can be picked up at this location (not on line), and must be completed by the clerk and **signed by the Member**, in **person** (the person hiring the clerk.) The Member can stop in the office to sign the application and leave, and does not have to wait for the employee; the employee can meet him on the floor when he has completed the requirements.) The clerk must present a valid drivers license, state ID or passport at time of registration.
- **Fingerprinting** is scheduled or completed on site, depending on the hire date. Fingerprinting sessions are held on Mondays 8:30-1pm, Thursday/Friday 7:00am-1pm.
- **Orientation Video (15 minutes)** viewing of Exchange Trading Floor rules & procedures is mandatory, before acquiring the trading floor access card.
- **Access Card & Coat**- photo id is taken, access card & coat is issued after video has been watched.

- 6) **Q: I am a CBOT member trading via Globex. What fee will I be charged?**
A: CBOT Full Members/Lessees (Delegates) as well as Associate and IDEM members/Lessees (Delegates) will receive member rates for their Globex trades in this product after the fee waiver expires on March 31, 2008.

(Note, however, that GIM and COM member eligibility expires on December 31, 2008. After this date, GIM and COM members will no longer receive member rates for trades done on Globex.)

To be eligible for fee discounts for this EAP product after the fee waiver expires; back-office fee administrators must register the associated account number and operator ID located in the FIX Tag 50 within the Exchange Fee System ("EFS").

- 7) **Q: I currently clear through a CBOT-only clearing firm. Will I be able to still trade these EAPs?**
A: There are several clearing firms that are "CBOT-only". In other words, until now, they are eligible to clear only CBOT products. With the launch of Expanded-Access Products, however, these clearing firms will also be eligible to clear EAP CME products.

CBOT-only firms wishing to do so should contact the Clearing House at 312-930-3170. Your firm will be assigned a special CME trading firm number ("execution firm number"), which will be used for these trades in CME EAP products. You will not be eligible to trade CME EAPs until your firm registers for a CME trading firm number.

- 8) **Q: Will CBOT members with EAP access to the CME trading floor be permitted to trade CME products other than the EAPs while on the trading floor?**
A: No. CBOT members will only be able to trade CME EAPs while on the CME trading floor.
- 9) **Q: Will CBOT members with Globex access be permitted to trade CME products other than the EAPs on Globex?**
A: Yes. CBOT members can trade non CME EAPs on Globex, but not at member rates.
- 10) **Q: What about the E-Mini S&P Small Cap 600 futures?**
A: The E-Mini futures, which trade exclusively on Globex, are not part of the Expanded-Access Program. However, CBOT members and GEM members trading these products on Globex will receive member rates on their trades through December 31, 2009.