

Memorandum

FEE POLICY BULLETIN

TO: CME Group Member Firms #16-01
Chief Compliance Officers
Chief Financial Officers
New Firm Approval Contacts
Firm EFS Contacts

FROM: Financial and Regulatory Surveillance Department and CME Group Concierge Team

DATE: July 26, 2016

SUBJECT: CME, CBOT and NYMEX Equity Subscription Rate Program

CME Group Inc. (“CME Group”) has established the CME Group Equity Member Subscription Rate program (“Program”) for certain clearing and corporate equity member firms of CME, CBOT and NYMEX (“equity member firms”) and certain individual members of CBOT (collectively, “equity member participants”). Under the terms of the Program, equity member participants that are currently required to have assigned shares of Class A common stock of CME Group (“shares”) for equity membership privileges may elect to substitute the assignment of required shares by paying a monthly subscription fee. An equity member firm may elect to participate in the Program for one or more Exchanges. Please note CME and CBOT non-equity member firms, COMEX member firms, and CME, NYMEX and COMEX individual members do not maintain a share requirement. In addition, please note the Program is entirely optional, that is, current and prospective equity member participants may continue to assign shares for their applicable equity membership privileges.

The Program will become effective August 11, 2016 (“initial effective date”), pending regulatory review and CFTC certification. For additional information on the program including application, program requirements, payment information and program Question and Answer Guide, please refer to cmegroup.com/subscriptionrateprogram.

Equity Member Firms

Currently, equity member firms excluding funds, pools or other collective investment vehicles maintain the following share requirement:

- 20,000 shares for one CME Group Exchange (i.e. CME, CBOT * or NYMEX);
- 30,000 shares for two CME Group Exchanges; and
- 40,000 shares for three CME Group Exchanges.

** Note: The initial CBOT share requirement for CBOT Rule 106.I. Affiliate Equity Member Firms and CBOT Rule 106.J. Equity Member Firms with an AM/B2 membership is 8,750 shares.*

In addition, equity member firms that are funds, pools or other collective investment vehicles maintain the following share requirement:

- 30,000 shares for one CME Group Exchange (i.e. CME, CBOT or NYMEX);
- 45,000 shares for two CME Group Exchanges; and
- 60,000 shares for three CME Group Exchanges.

Effective August 11, 2016, pending regulatory review and CFTC certification, equity member firms with at least a 20,000 share requirement may elect to substitute the assignment of required shares by paying a monthly subscription rate as follows:

- \$7,500 for one CME Group Exchange (i.e. CME, CBOT or NYMEX);
- \$15,000 for two CME Group Exchanges; and
- \$22,500 for three CME Group Exchanges.

In addition, CBOT equity member firms with an 8,750 share requirement may elect to substitute the assignment of required shares by paying a monthly subscription rate as follows:

- \$3,500 for CBOT Exchange;
- \$11,000 for two CME Group Exchanges (CME or NYMEX); and
- \$18,500 for three CME Group Exchanges.

CBOT Individual Members

Currently, certain CBOT individual members maintain the following share requirements:

- 20,000 shares for Full/B1 division members;
- 8,750 shares for AM/B2 division members;
- 4,375 shares for GIM/B3 division members;
- 950 shares for IDEM/B4 division members; and
- 2,175 shares for COM/B5 division members.

Effective August 11, 2016, pending regulatory review and CFTC certification, CBOT individual members with shares may elect to substitute the assignment of required shares by paying a monthly subscription rate as follows:

- \$7,500 for Full/B1 division members;
- \$3,500 for AM/B2 division members;
- \$1,500 for GIM/B3 division members;
- \$500 for IDEM/B4 division members; and
- \$1,000 for COM/B5 division members.

Program Enrollment Details

Equity member firms, CBOT individual members and approved equity member applicants electing to participate in the Program and desiring to be effective on August 11, 2016 must complete and submit an Equity Member Subscription Rate Program Application and remit an initial subscription fee payment to CME Group by no later than Thursday, August 4, 2016 (“initial sign-up period”). Please note applications and payments received after the initial sign up period will be processed as quickly as possible; however, the applicant may not be approved with an August 11, 2016 effective date. A scanned copy of the completed application should be emailed to CME Group’s Concierge Team (“Concierge Team”) at conciergeteam@cmegroup.com or mailed to the following address:

CME Group
c/o Concierge Team
20 S. Wacker Drive
Chicago, IL, 60606

See attached for the application and program requirements including further information on payment amounts and instructions. Please note, for easy and more efficient payment processing, CME Group requires participants, as applicable, to enroll in CME Group’s Auto-Debit program by completing the Authorization Agreement for Pre-Authorized Payments Form attached with the application.

Payment Information

An equity member participant electing to apply for the Program will be required to submit an initial subscription fee payment consisting of 1) current month subscription fee amount, 2) subsequent month subscription fee amount and 3) one month subscription fee security deposit for each Exchange applied for prior to final approval. Note: CME Group will process a credit (as applicable) for the equity member participant’s prorated initial current month subscription fee payment based on the number of calendar days during the initial current month that the equity member participant was not a participant in the Program. The credit will be applied towards the equity member participant’s subsequent month subscription fee bill.

Once an executed Program application is received, the application has been processed and CME Group confirms receipt of the participant’s initial payment amount, CME Group will approve the Program applicant effective the following business day. Please allow up to seven business days for processing the application. In addition, upon final approval, CME Group will notify the applicant and will instruct its transfer agent, Computershare, to reflect the applicable number of assigned shares as “unrestricted.” Please allow up to five business days, for shares to be reflected at Computershare as unrestricted.

Once shares are reflected as unrestricted at Computershare, an equity member participant may elect to transfer the shares to their broker. In order to transfer shares from Computershare to the equity member participant’s broker through a Deposit and Withdrawal at Custodian (“DWAC”) transfer, the equity member participant’s broker must first initiate a deposit request using Computershare’s DTC #50108. In addition, the equity member participant must notify

CME Group's Shareholder Relations Department by email at elizabeth.hausoul@cmegroup.com with the following information:

- Name of broker
- Broker DTC #
- Computershare Account Number
- Name on Computershare Account
- Number of shares being transferred

Once the equity member participant's broker initiates the transfer request and the equity member participant notifies CME Group's Shareholder Relations Department with the required information, CME Group will authorize Computershare to process the request. Failure to follow these instructions may result in a delay in the transfer of the shares to the broker.

If you have any questions on transferring of unrestricted shares, please contact Elizabeth Hausoul, CME Group's Shareholder Relations at 312-930-3484 or at elizabeth.hausoul@cmegroup.com. In addition, if you have any other questions on the Program, please contact the Concierge Team at 312-435-3555 or at conciergeteam@cmegroup.com.