

Memorandum

FEE POLICY BULLETIN

TO: Individual Members #10-01
Chief Financial Officers
Chief Compliance Officers
Corporate Members
New Firm Approval Contacts
Firm EFS Contacts

FROM: Audit Department, Clearing House Division

DATE: January 20, 2010

SUBJECT: CME - Clearing and Globex® fees for Member Firms and Individual Members

At this time we would like to remind the Chicago Mercantile Exchange Inc. (“CME”) membership community of the detailed requirements regarding member fees for member firms and individuals. This Fee Policy Bulletin (“FPB”) only applies to products listed on CME.

CME has established member firm trading policies to ensure that the trading activity conducted for the member firm account is for the sole benefit of the member firm itself and not the trading activity of individual customers/traders conducted in the name of the firm; i.e. to prevent arcade type trading under the guise of member firm trading and the “selling” of member firm rates.

Similarly CME has established individual member trading policies to ensure that the individual member is the only one actively identifying potential trades and making trading decisions; executing those trades himself or through another member in his personal account; and personally realizing his trading profits and losses.

The fee policies established for CME member firms and individuals include, but are not limited to, requirements regarding:

- Account Ownership
- Eligible Traders
- Trader Compensation & Profit Splits
- Trade Execution/Order Submission
- Utilization of Automated Trading Systems

These fee policies are detailed in the attached FPBs which also may be found on our web site at www.cmegroup.com.

- FPB #09-01 Clearing and Globex® Fees for Member Firm Accounts
- FPB #07-03 CME – Individual Member Trading on Globex

The policies set forth in the above FPBs will be strictly enforced by CME Group Inc. If you have any questions, please call the Audit Department at (312) 930-3230.