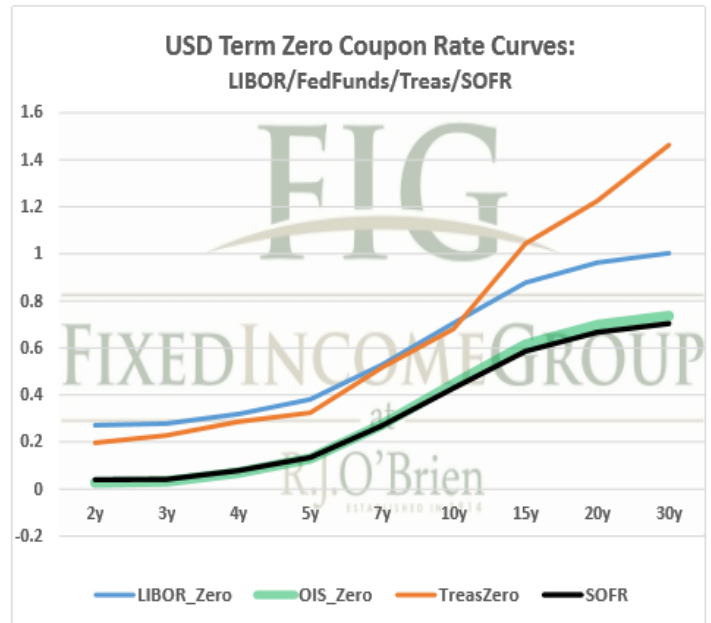
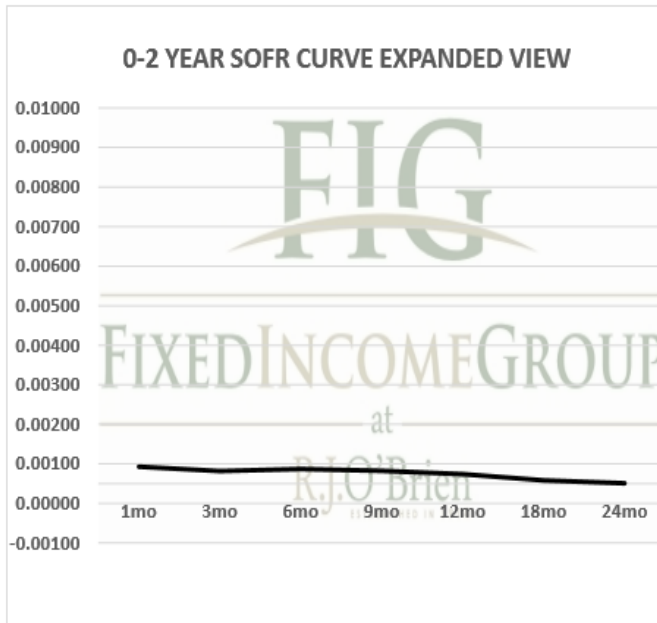


Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer two options for users: compounded, setting in arrears (currently used in OIS markets) or a term rate setting in advance like LIBOR. You have questions, we have answers.



For more information on the Libor replacement contact:

Rocco Chierici
SVP the Fixed Income Group at RIO
312-373-5439

Corrine Baynes
VP the Fixed Income Group at RIO
800-367-3349

6/12/2020 6:35 ct

6/12/2020 6:35

Term SOFR from 1-day Returns						
0.09292%	0.08187%	0.08679%	0.08234%	0.07391%	0.05852%	0.05106%
1.000077433	1.000209212	1.0004412	1.000624434	1.0007494	1.000890846	1.0010355
1mo	3mo	6mo	9mo	12mo	18mo	24mo
6/12/2020	6/12/2020	6/12/2020	6/12/2020	6/12/2020	6/12/2020	6/12/2020
7/11/2020	9/11/2020	12/11/2020	3/11/2021	6/11/2021	12/11/2021	6/11/2022
30	92	183	273	365	548	730
Term SOFR+Credit from 1-day Returns						
0.87883%	0.88027%	0.87581%	0.86841%	0.85888%	0.84319%	0.83641%
1.000732359	1.002249579	1.00445204	1.00658546	1.0087081	1.012835184	1.0169604
1mo	3mo	6mo	9mo	12mo	18mo	24mo
6/12/2020	6/12/2020	6/12/2020	6/12/2020	6/12/2020	6/12/2020	6/12/2020
7/11/2020	9/11/2020	12/11/2020	3/11/2021	6/11/2021	12/11/2021	6/11/2022
30	92	183	273	365	548	730