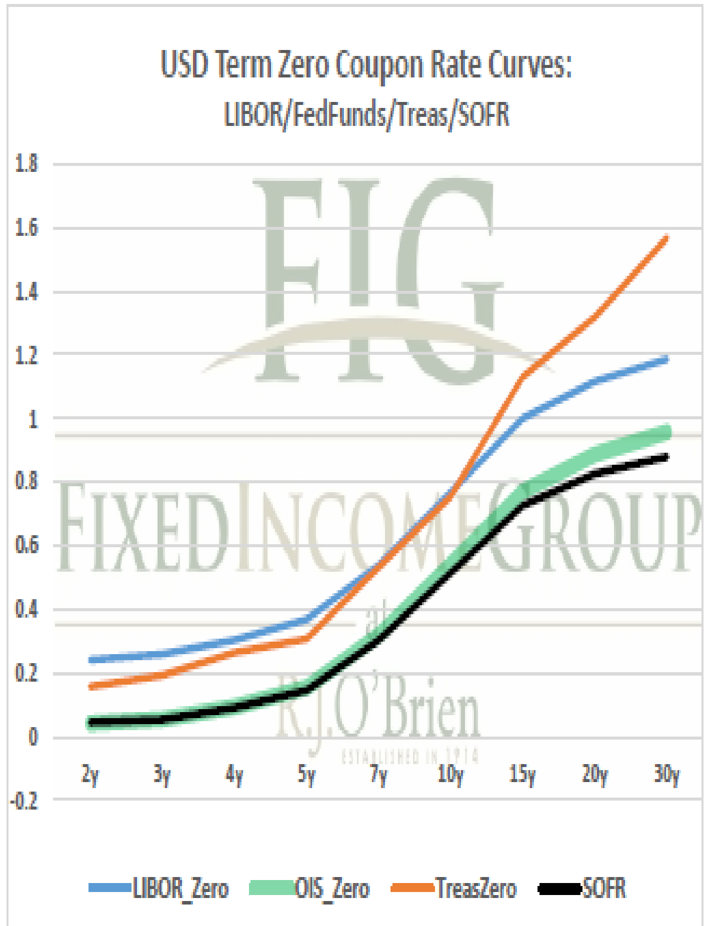
Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer two options for users: compounded, setting in arrears (currently used in OIS markets) or a term rate setting in advance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



For more information on the Libor replacement contact:

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

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

8/28/2020 6:35 ct

8/28/2020 6:35

Term SOFR from 1-day Returns

0.07124%	0.07032%	0.06760%	0.05934%	0.05383%	0.04800%	0.03883%
1.000061342	1.000179696	1.00034552	1.000450021	1.0005457	1.000731977	1.0007874
1mo	3mo	6mo	9mo	12mo	18mo	24mo
8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020
9/27/2020	11/27/2020	2/27/2021	5/27/2021	8/27/2021	2/27/2022	8/27/2022
31	92	184	273	365	549	730

Term SOFR+Credit from 1-day Returns

0.74218%	0.74193%	0.73880%	0.73072%	0.72562%	0.72085%	0.71267%
1.000639098	1.001896056	1.00377609	1.00554128	1.007357	1.010993025	1.0144513
1mo	3mo	6mo	9mo	12mo	18mo	24mo
8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020
9/27/2020	11/27/2020	2/27/2021	5/27/2021	8/27/2021	2/27/2022	8/27/2022
31	92	184	273	365	549	730

Term AMERIBOR from 1-day Returns

0.11011%	0.09703%	0.09115%	0.08832%	0.08053%		
1.00	1.00	1.00	1.00	1.00		
1mo	3mo	6mo	9mo	12mo		
8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020		
9/27/2020	11/27/2020	2/27/2021	5/27/2021	8/27/2021		
31	92	184	273	365		

Term AMERIBOR+Credit from 1-day Returns

0.77839%	0.76531%	0.75943%	0.75661%	0.74881%		
1.00	1.00	1.00	1.00	1.00		
1mo	3mo	6mo	9mo	12mo		
8/28/2020	8/28/2020	8/28/2020	8/28/2020	8/28/2020		
9/27/2020	11/27/2020	2/27/2021	5/27/2021	8/27/2021		
31	92	184	273	365		