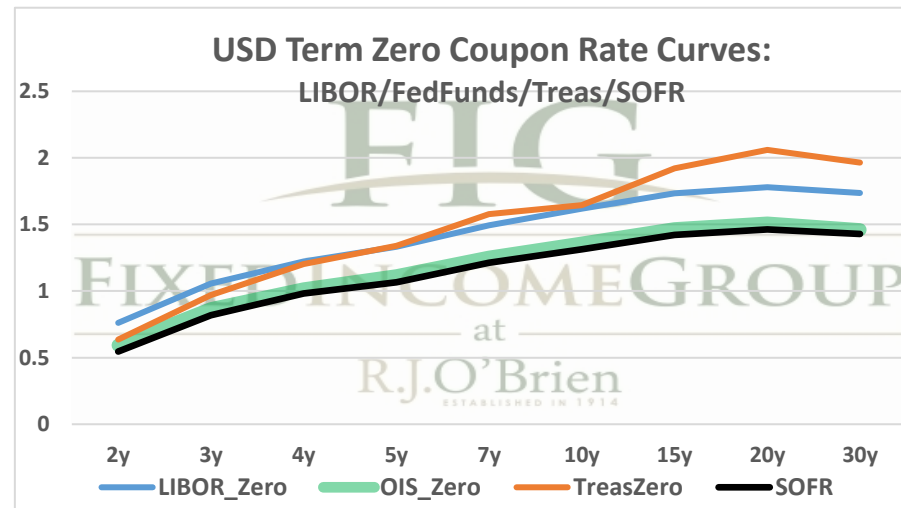
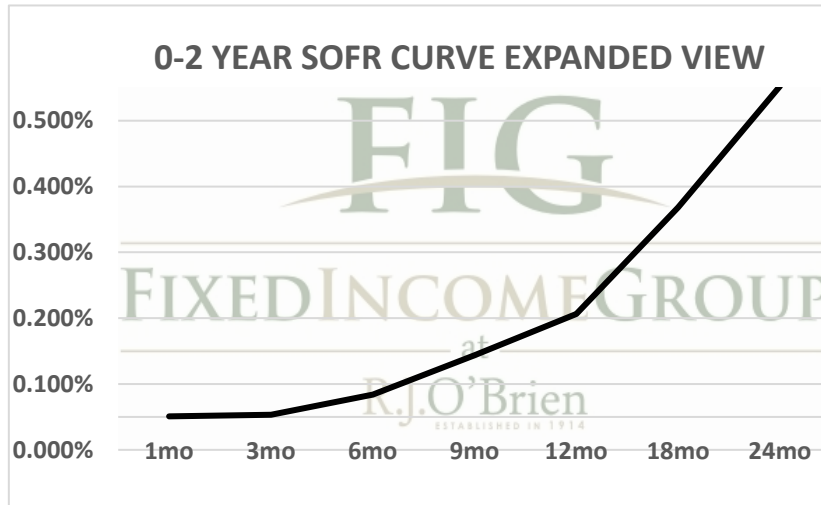


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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



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Term SOFR from 1-day Returns							
0.05088%	0.05339%	0.08391%	0.14357%	0.20641%	0.36852%	0.55256%	0.84192%
1.0000424	1.000136429	1.000421888	1.00108871	1.002092798	1.005589188	1.011204628	1.025631855
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021
12/25/2021	2/25/2022	5/25/2022	8/25/2022	11/25/2022	5/25/2023	11/25/2023	11/25/2024
30	92	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.09947%	0.10020%	0.13080%	0.20507%	0.29234%	0.48334%	0.69062%	1.00811%
1.00008201	1.000256064	1.000657641	1.00155509	1.00296404	1.007330728	1.014004285	1.030691488
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021	11/26/2021
12/26/2021	2/26/2022	5/26/2022	8/26/2022	11/26/2022	5/26/2023	11/26/2023	11/26/2024
30	92	181	273	365	546	730	1096

11/26/2021 6:35

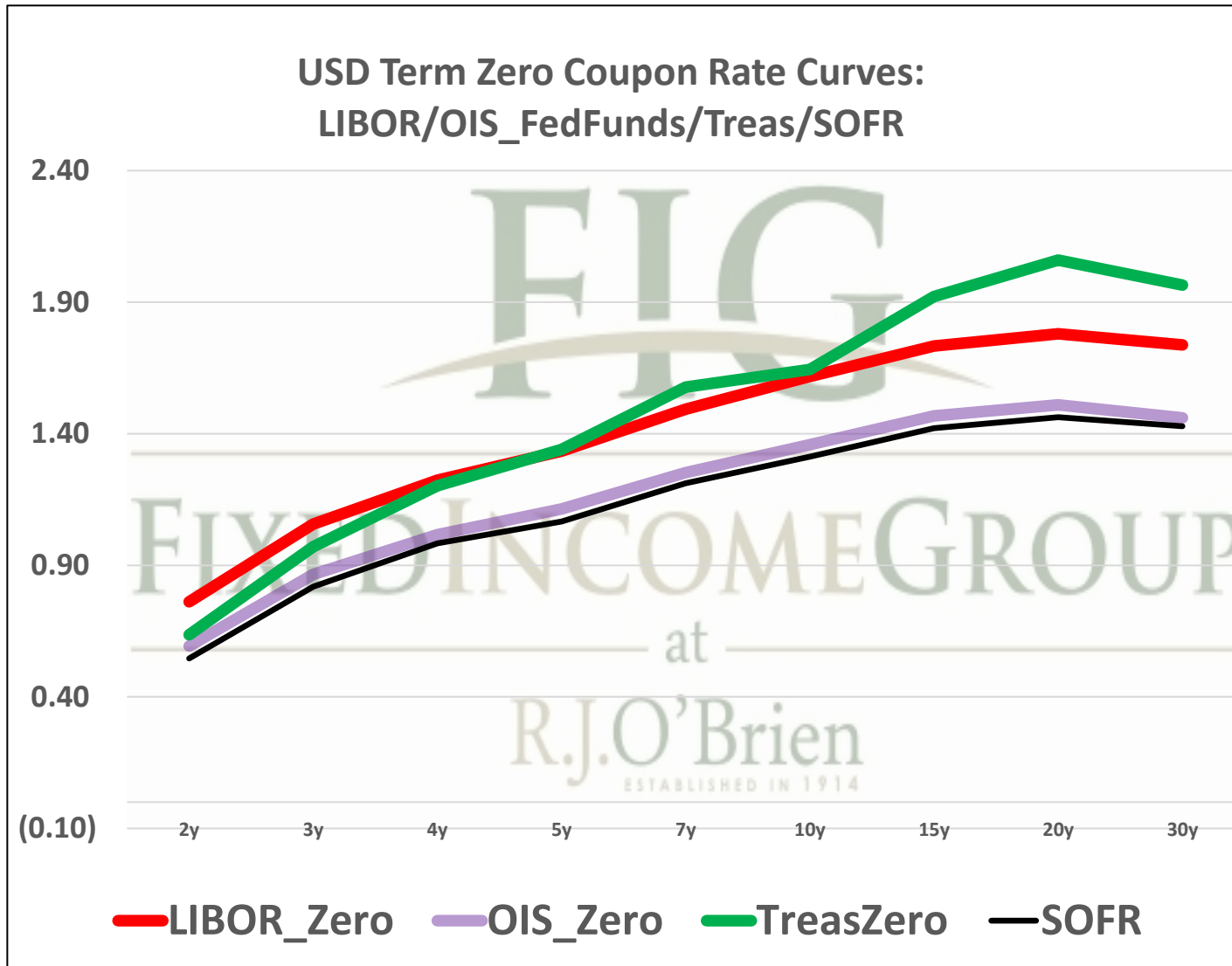
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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