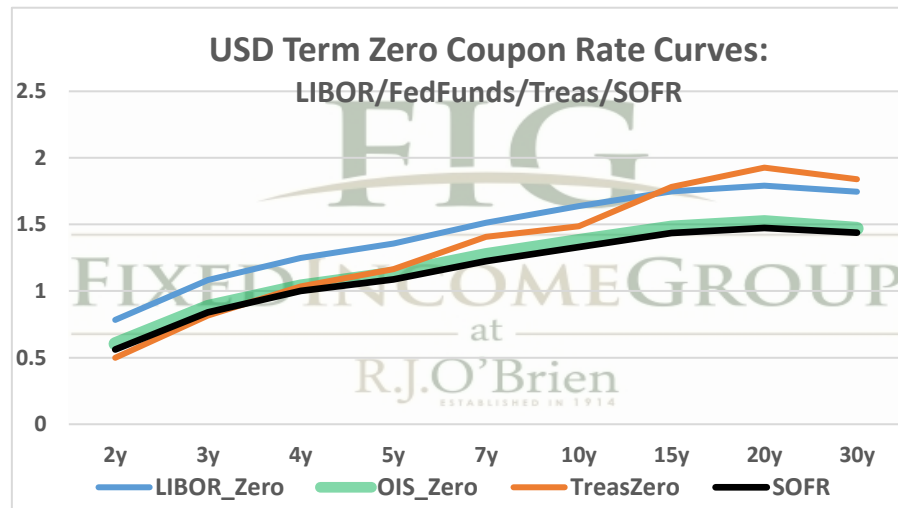


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.



** Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.

Term SOFR from 1-day Returns							
0.04980%	0.05310%	0.07769%	0.13746%	0.20665%	0.37523%	0.56338%	0.85909%
1.0000415	1.000134229	1.000390596	1.00104244	1.002095183	1.005690987	1.011424057	1.026154499
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021
12/28/2021	2/27/2022	5/28/2022	8/28/2022	11/28/2022	5/28/2023	11/28/2023	11/28/2024
30	91	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.10094%	0.09870%	0.11814%	0.16689%	0.22875%	0.38061%	0.56025%	0.85095%
1.00008042	1.0002495	1.000593999	1.00126558	1.002319295	1.005772656	1.011360674	1.025906673
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021	11/29/2021
12/29/2021	2/28/2022	5/29/2022	8/29/2022	11/29/2022	5/29/2023	11/29/2023	11/29/2024
30	91	181	273	365	546	730	1096

11/29/2021 6:48

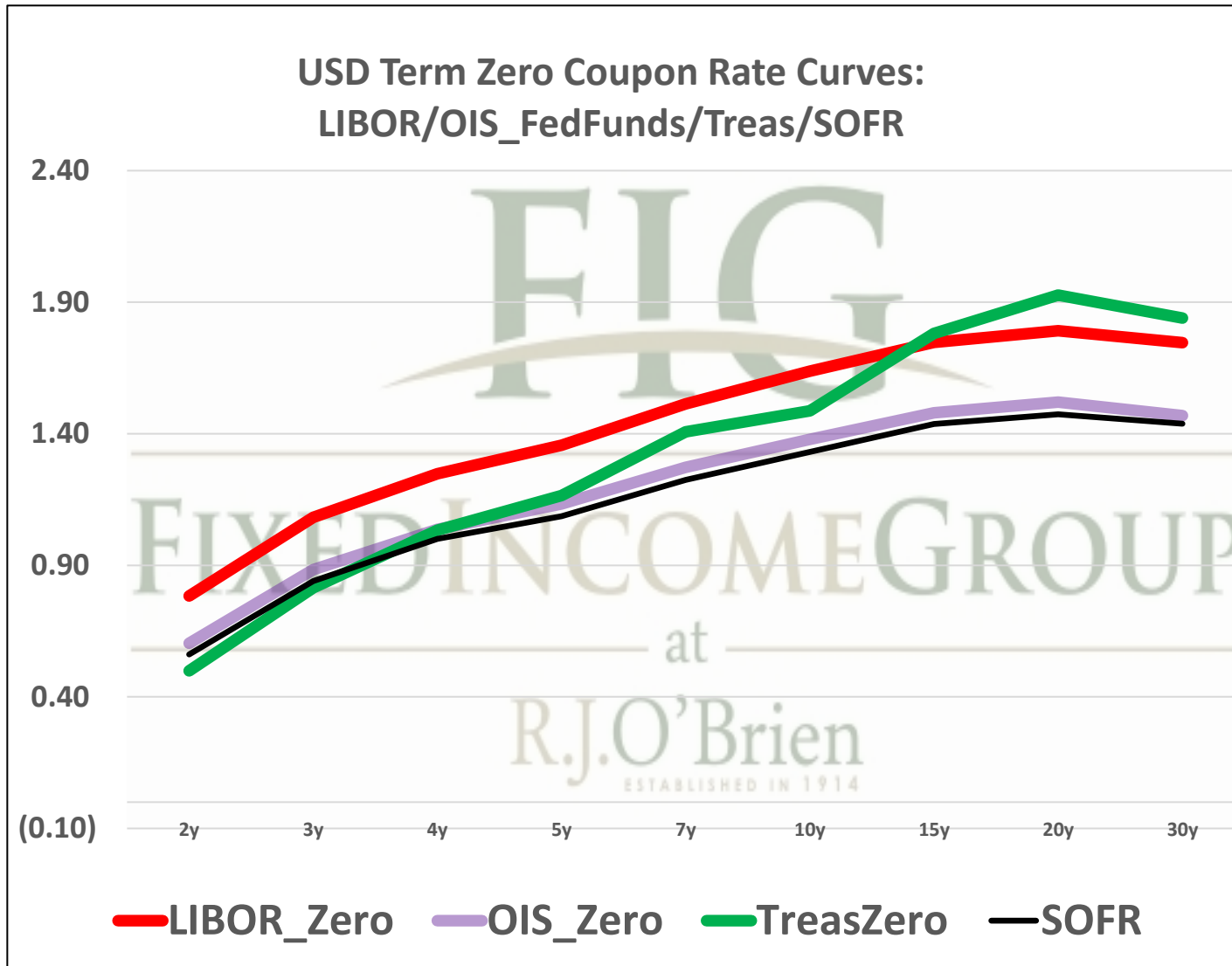
ct

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

The risk of loss in trading futures and/or options is substantial, and each investor and/or trader must consider whether this is a suitable investment.

See our full disclaimer at www.rjobrien.com. Copyright © 2021 RJO FIG

THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien



**** Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.**

The risk of loss in trading futures and/or options is substantial, and each investor and/or trader must consider whether this is a suitable investment. See our full disclaimer at www.rjobrien.com. Copyright © 2021 RJO FIG