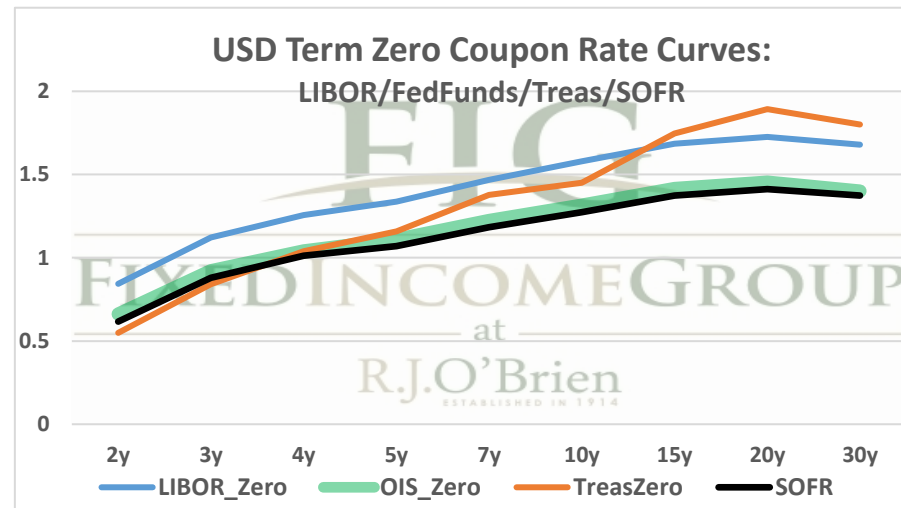
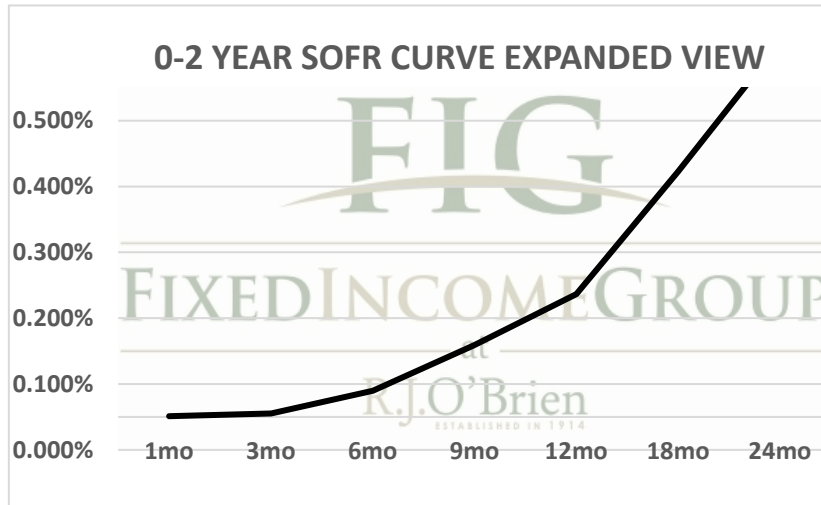


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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



\*\* 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							
0.05112%	0.05520%	0.08962%	0.15903%	0.23643%	0.42296%	0.61874%	0.89802%
1.00004402	1.000138009	1.000453072	1.0012104	1.002397167	1.006426696	1.01254677	1.02733976
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021
12/31/2021	2/28/2022	5/31/2022	8/31/2022	11/30/2022	5/31/2023	11/30/2023	11/30/2024
31	90	182	274	365	547	730	1096
AMERIBOR 30T Term Curve							
0.09800%	0.10106%	0.12885%	0.18660%	0.25511%	0.42030%	0.60222%	0.87393%
1.00008389	1.00025266	1.000651424	1.00142024	1.002586503	1.00638625	1.012211597	1.026606199
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021	12/1/2021
1/1/2022	3/1/2022	6/1/2022	9/1/2022	12/1/2022	6/1/2023	12/1/2023	12/1/2024
31	90	182	274	365	547	730	1096

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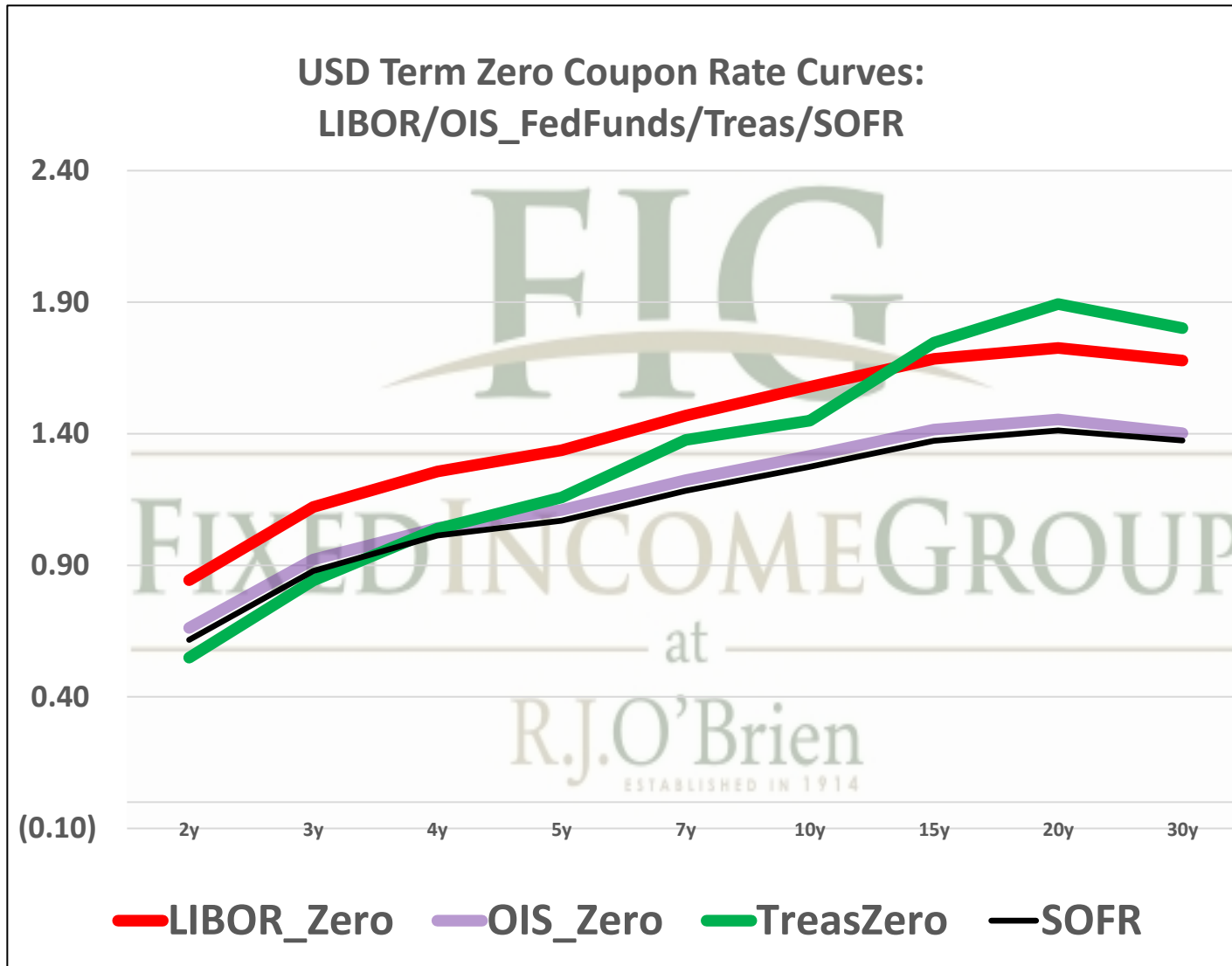
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO  
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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