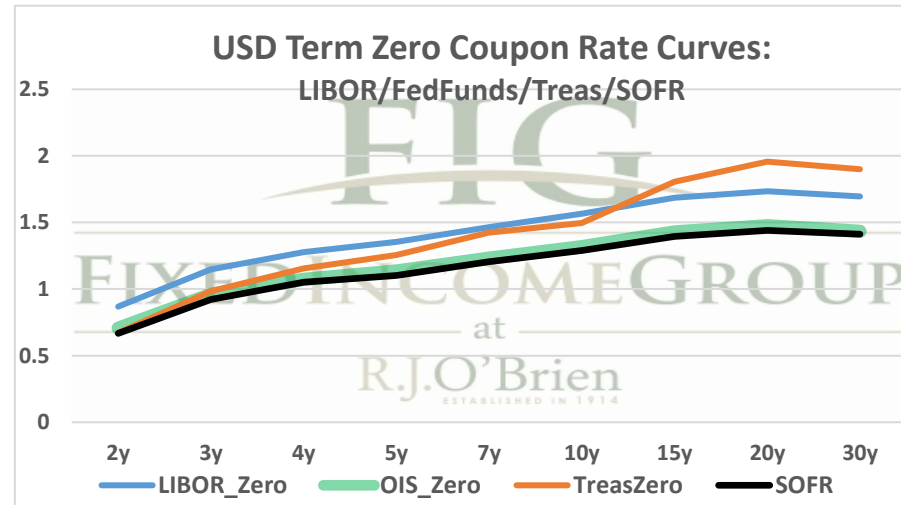
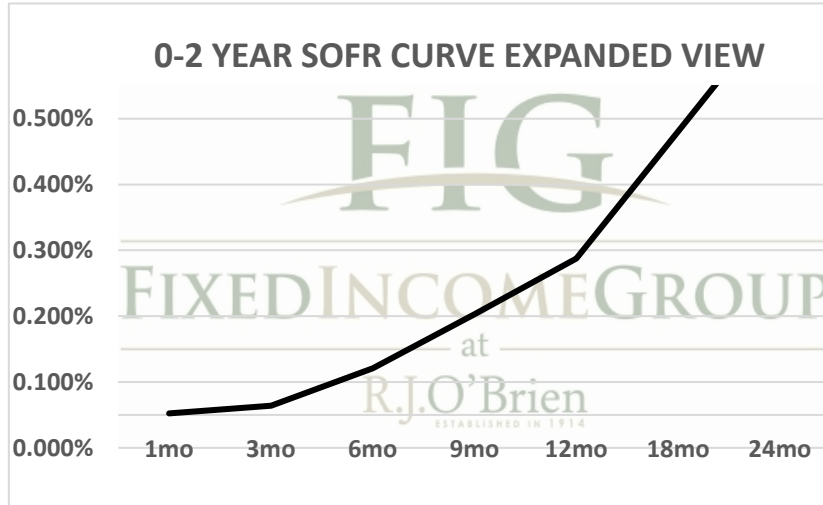


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.05234%	0.06387%	0.12107%	0.20325%	0.28774%	0.48041%	0.67416%	0.94743%
1.00004507	1.000159663	1.000612056	1.00154696	1.002917351	1.007299543	1.013670408	1.028844049
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021
1/12/2022	3/12/2022	6/12/2022	9/12/2022	12/12/2022	6/12/2023	12/12/2023	12/12/2024
31	90	182	274	365	547	730	1096
AMERIBOR 30T Term Curve							
0.11007%	0.10665%	0.15978%	0.23820%	0.32109%	0.50958%	0.70432%	0.98522%
1.00008667	1.000266621	1.000807764	1.00181299	1.003255484	1.007742761	1.014282051	1.029994513
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021	12/13/2021
1/13/2022	3/13/2022	6/13/2022	9/13/2022	12/13/2022	6/13/2023	12/13/2023	12/13/2024
31	90	182	274	365	547	730	1096

12/13/2021 6:33

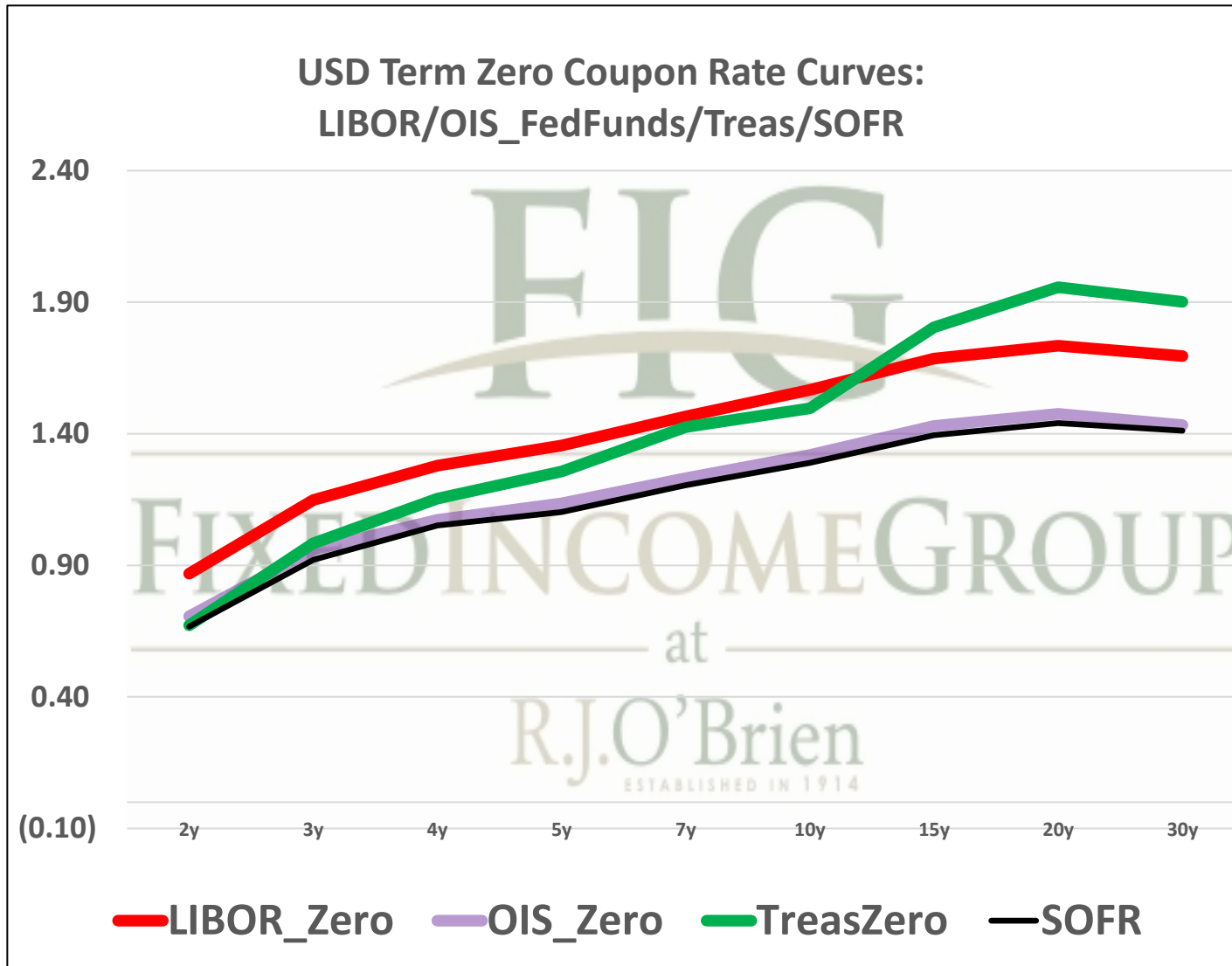
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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