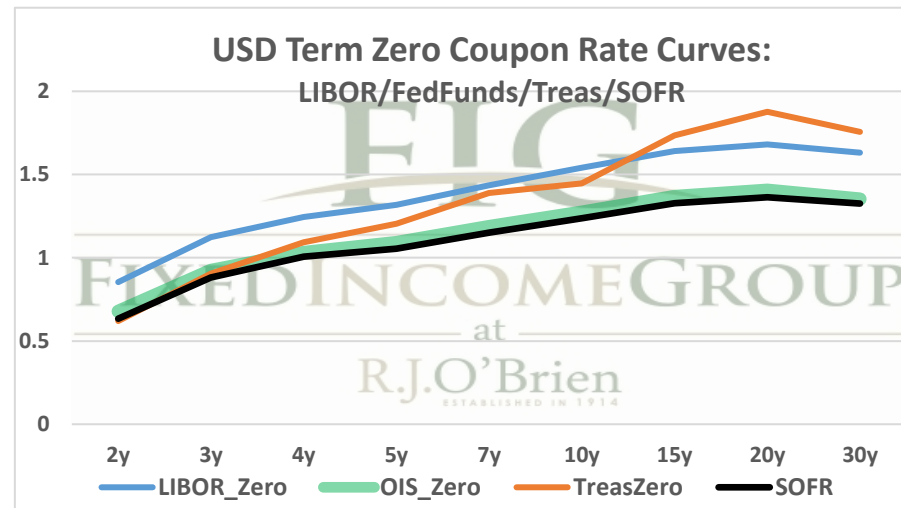
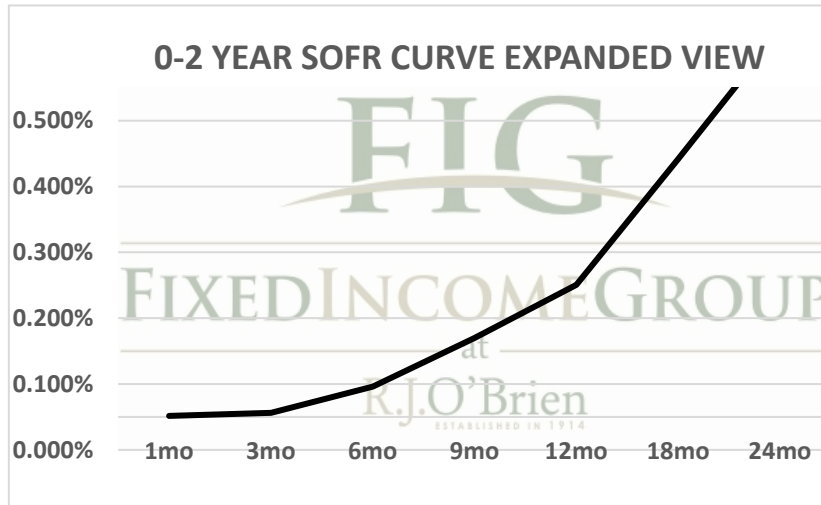


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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							
0.05155%	0.05613%	0.09608%	0.17008%	0.25055%	0.44182%	0.63666%	0.90157%
1.00004439	1.00014032	1.000485717	1.00129447	1.002540318	1.006713262	1.012909957	1.027447876
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021
1/2/2022	3/2/2022	6/2/2022	9/2/2022	12/2/2022	6/2/2023	12/2/2023	12/2/2024
31	90	182	274	365	547	730	1096
AMERIBOR 30T Term Curve							
0.10848%	0.10772%	0.14128%	0.20974%	0.28726%	0.47009%	0.66692%	0.94233%
1.00009859	1.000269312	1.000714262	1.00159635	1.002912517	1.007142786	1.013523612	1.028688599
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021	12/3/2021
1/3/2022	3/3/2022	6/3/2022	9/3/2022	12/3/2022	6/3/2023	12/3/2023	12/3/2024
31	90	182	274	365	547	730	1096

12/3/2021 7:13

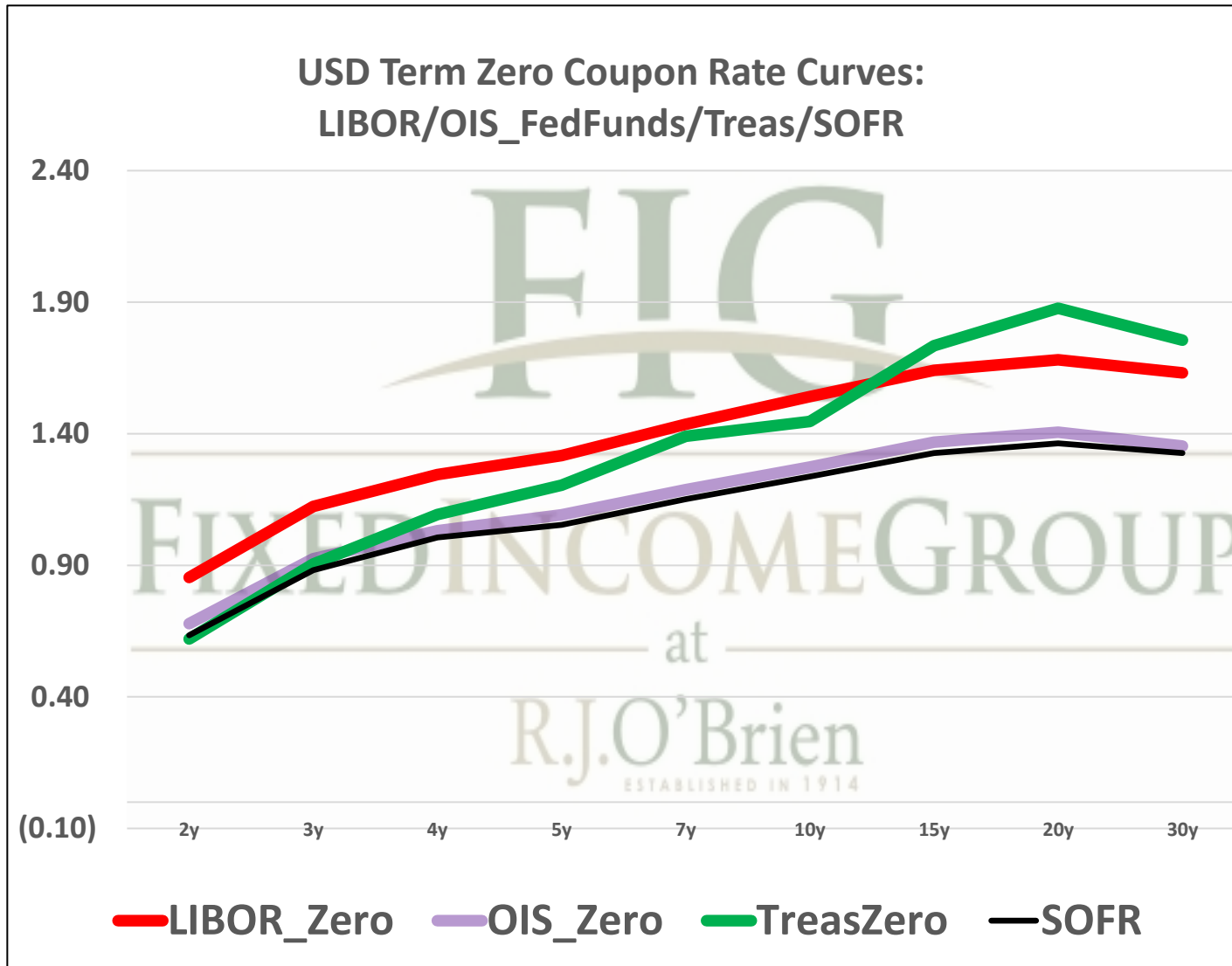
ct

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