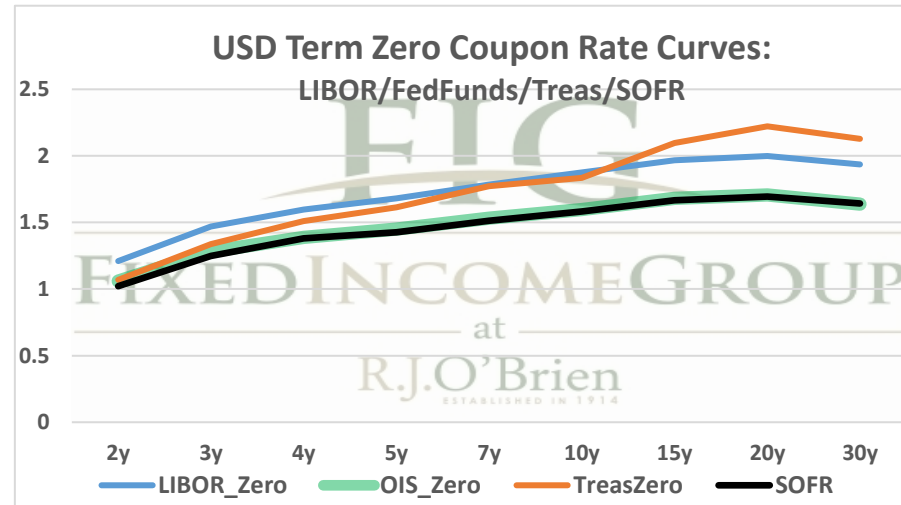
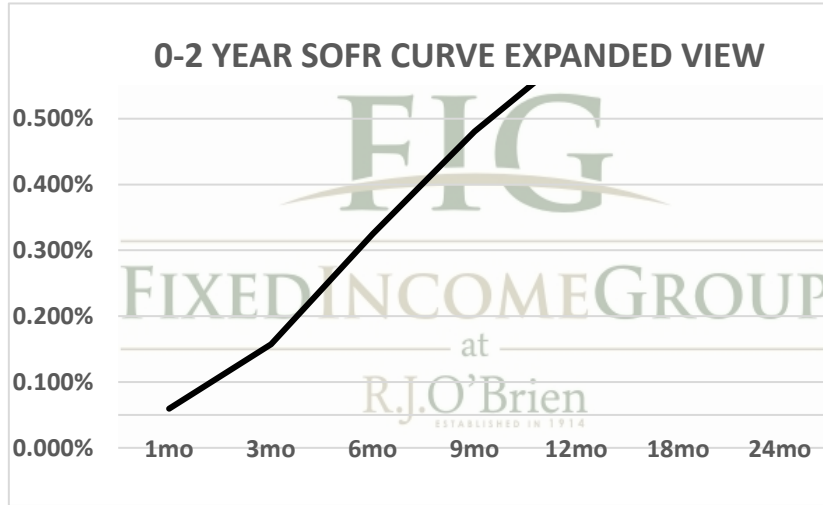


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.05945%	0.15726%	0.32515%	0.48057%	0.60679%	0.83676%	1.03033%	1.28229%
1.00005119	1.000393156	1.001634805	1.00364429	1.006152191	1.012690901	1.02089274	1.039038634
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022
2/20/2022	4/20/2022	7/20/2022	10/20/2022	1/20/2023	7/20/2023	1/20/2024	1/20/2025
31	90	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.11271%	0.19529%	0.36052%	0.50870%	0.64265%	0.88545%	1.08712%	1.35384%
1.00011306	1.00048823	1.001812631	1.00385765	1.006515805	1.013429347	1.022044279	1.04121676
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022	1/21/2022
2/21/2022	4/21/2022	7/21/2022	10/21/2022	1/21/2023	7/21/2023	1/21/2024	1/21/2025
31	90	181	273	365	546	730	1096

1/21/2022 6:25

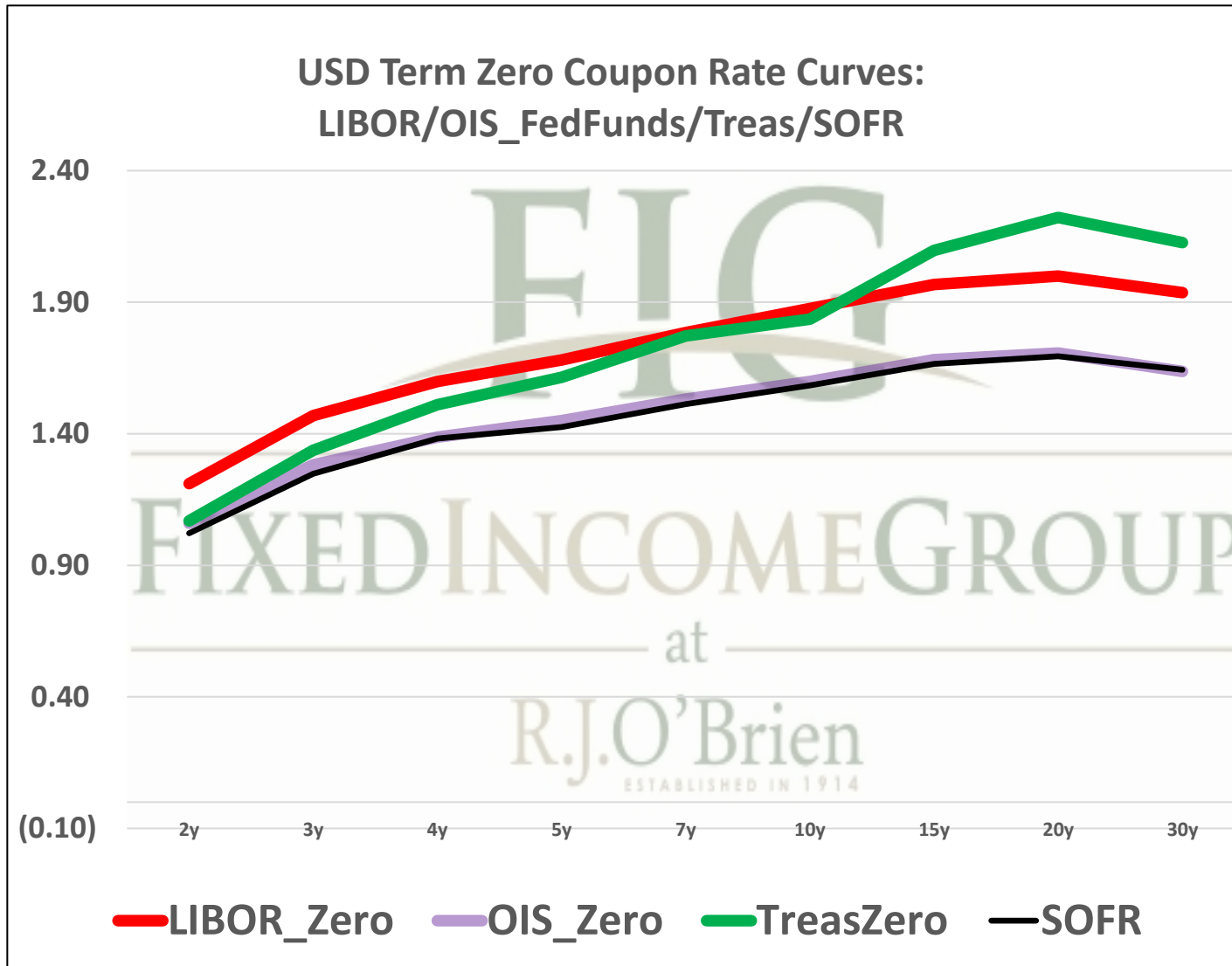
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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