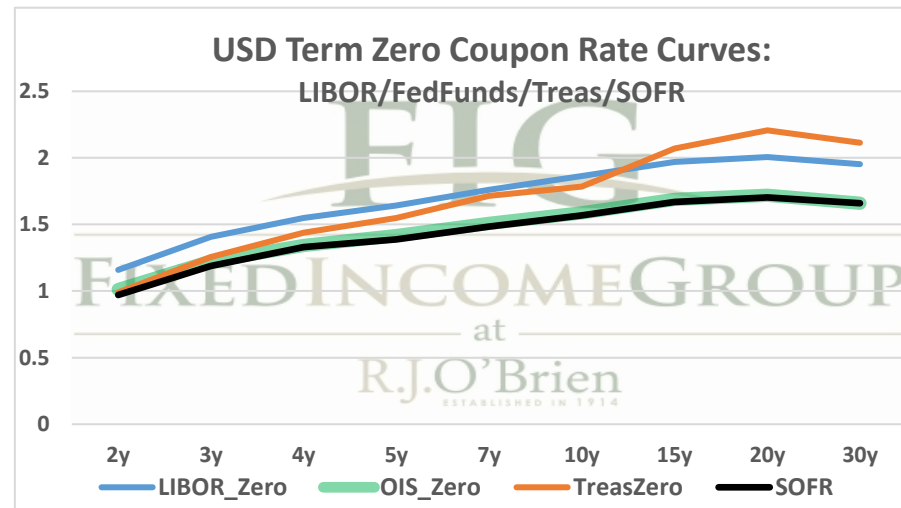
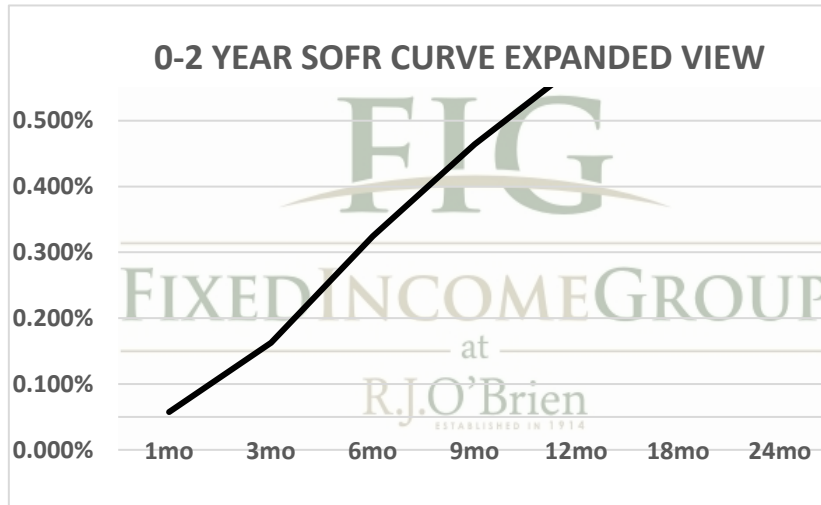


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.05744%	0.16280%	0.32448%	0.46422%	0.58347%	0.79863%	0.97861%	1.22132%
1.00004946	1.000407012	1.00163139	1.00352033	1.005915769	1.012112483	1.019843972	1.037182496
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022
2/24/2022	4/24/2022	7/24/2022	10/24/2022	1/24/2023	7/24/2023	1/24/2024	1/24/2025
31	90	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.11709%	0.19663%	0.35303%	0.49003%	0.61111%	0.83024%	1.00981%	1.25885%
1.00011347	1.000491566	1.001774944	1.00371609	1.006195941	1.012591949	1.020476679	1.038324962
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022	1/25/2022
2/25/2022	4/25/2022	7/25/2022	10/25/2022	1/25/2023	7/25/2023	1/25/2024	1/25/2025
31	90	181	273	365	546	730	1096

1/25/2022 6:38

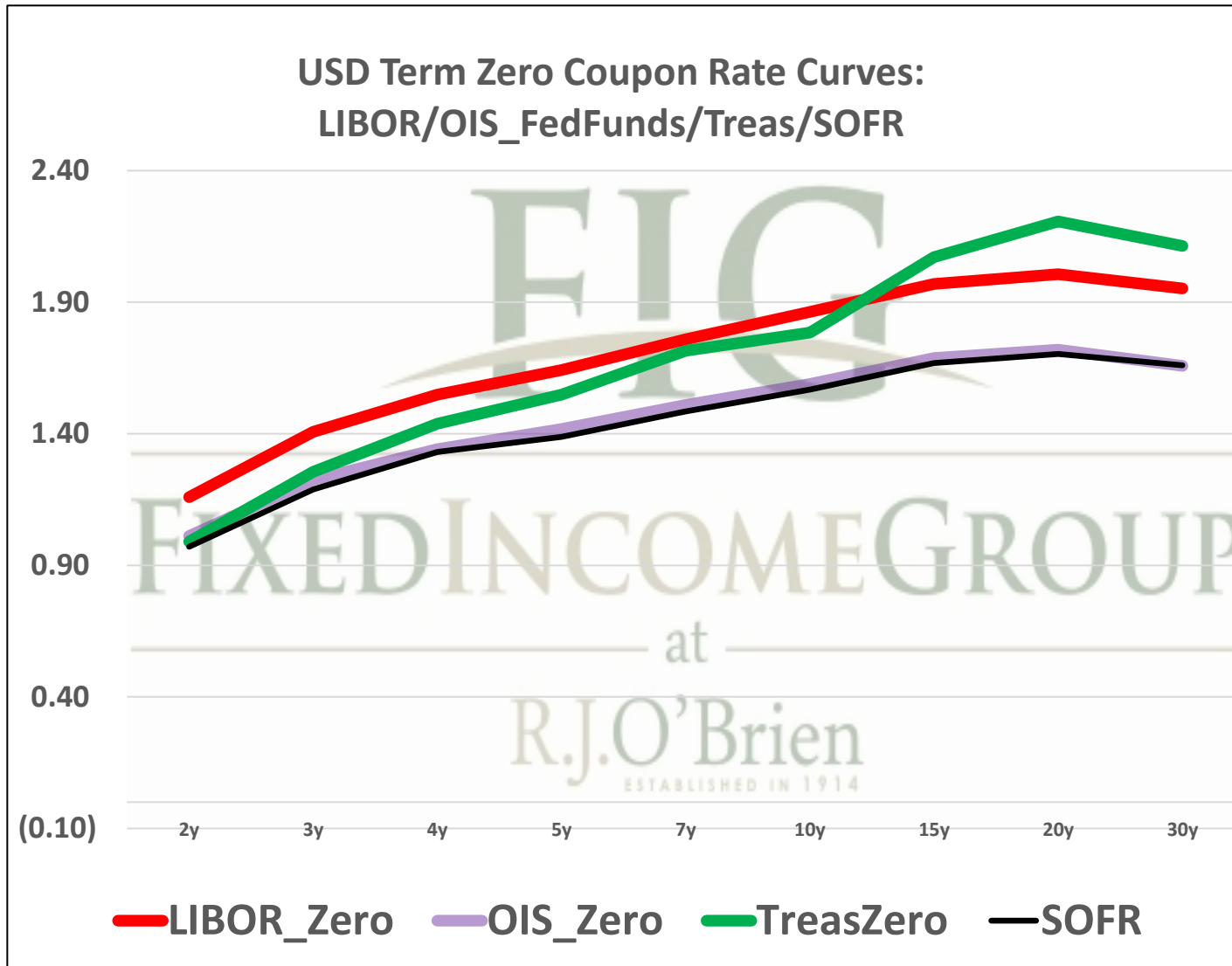
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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