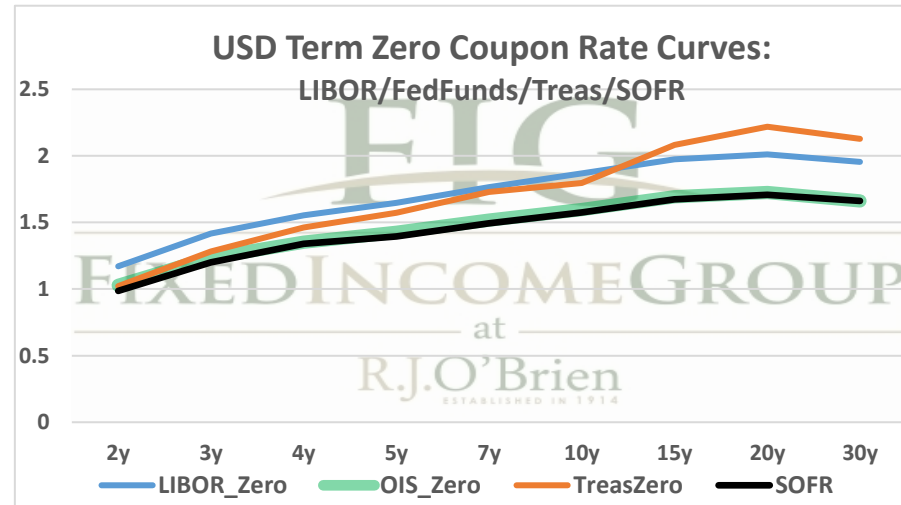
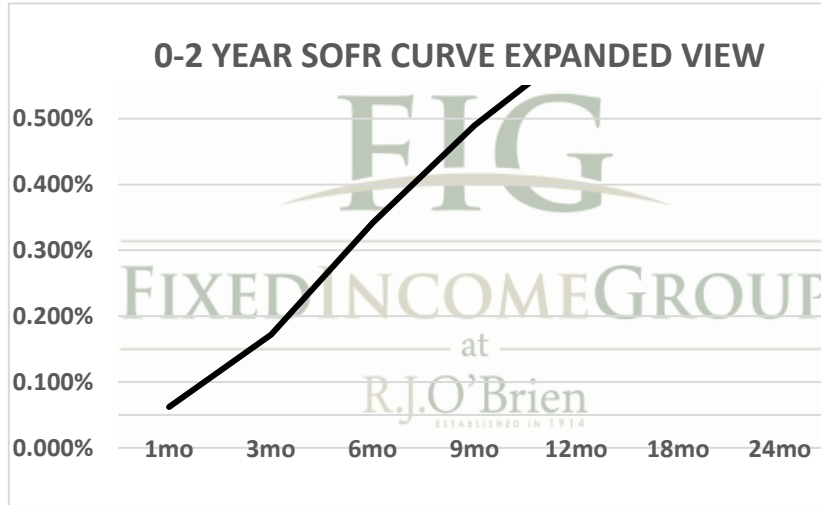


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.06208%	0.17178%	0.34183%	0.48991%	0.60982%	0.82046%	0.99631%	1.23528%
1.00005346	1.000429441	1.001718654	1.00371518	1.00618294	1.012443663	1.020202991	1.03760736
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022
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
AMERIBOR 30T Term Curve							
0.11843%	0.20894%	0.37552%	0.52008%	0.64672%	0.87347%	1.05091%	1.29566%
1.00011566	1.000522338	1.001888023	1.00394392	1.00655706	1.013247644	1.021310037	1.03944568
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022	1/26/2022
2/26/2022	4/26/2022	7/26/2022	10/26/2022	1/26/2023	7/26/2023	1/26/2024	1/26/2025
31	90	181	273	365	546	730	1096

1/26/2022 7:47

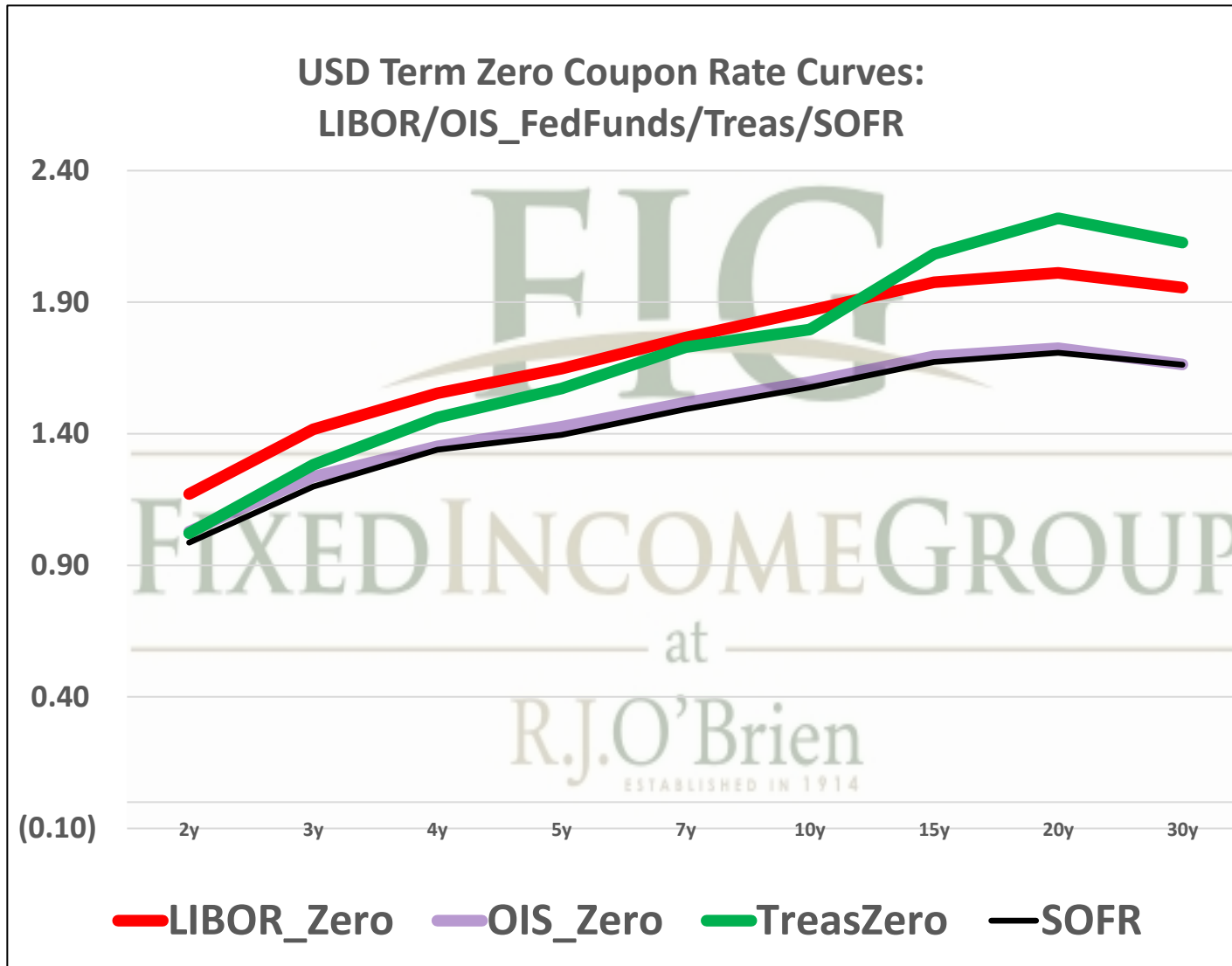
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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