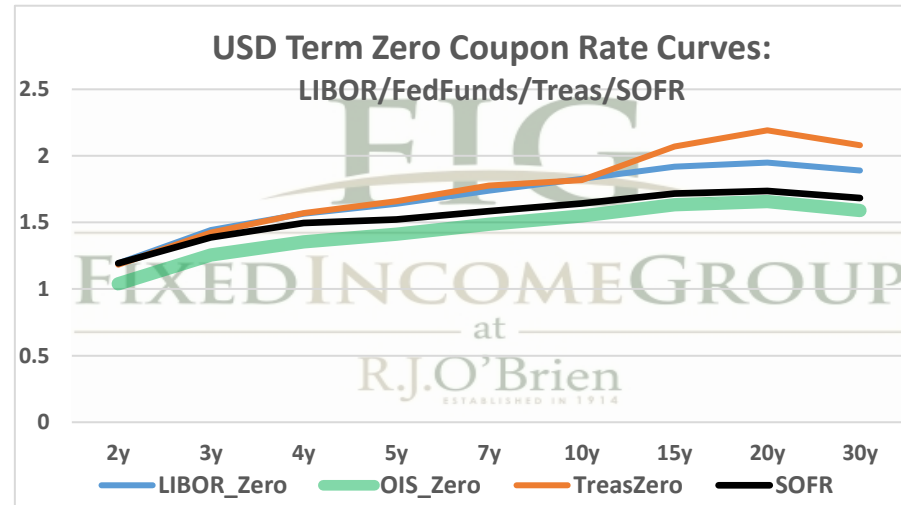


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.04789%	0.20179%	0.42284%	0.60522%	0.75755%	1.00821%	1.19647%	1.41987%
1.00004124	1.000504475	1.00212595	1.0045896	1.007680674	1.015291122	1.0242617	1.04322707
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022
2/27/2022	4/27/2022	7/27/2022	10/27/2022	1/27/2023	7/27/2023	1/27/2024	1/27/2025
31	90	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.11151%	0.22804%	0.43082%	0.60601%	0.76057%	1.02223%	1.21238%	1.44036%
1.00011722	1.000570095	1.002166058	1.00459556	1.007711367	1.015503746	1.024584332	1.043850902
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022	1/28/2022
2/28/2022	4/28/2022	7/28/2022	10/28/2022	1/28/2023	7/28/2023	1/28/2024	1/28/2025
31	90	181	273	365	546	730	1096

1/28/2022 6:50

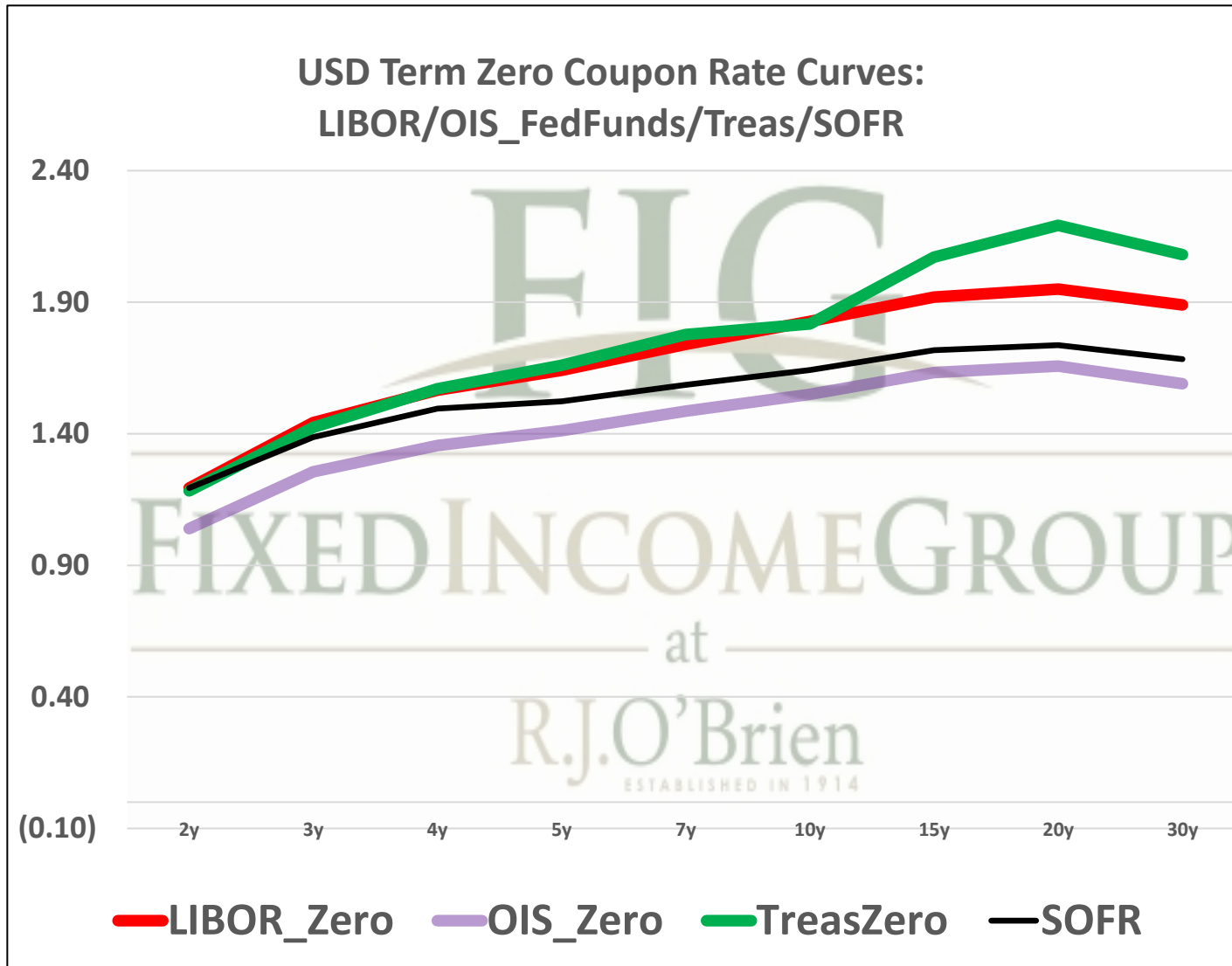
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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