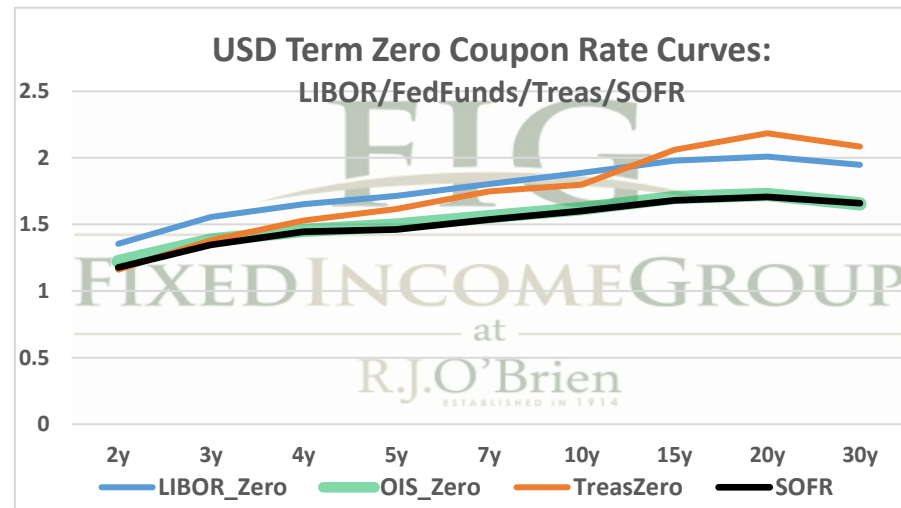


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.04977%	0.20498%	0.42825%	0.61361%	0.76462%	1.01044%	1.18633%	1.38159%
1.00003871	1.000506746	1.002153158	1.00465324	1.007752362	1.015324993	1.024056214	1.042061702
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022
2/27/2022	4/29/2022	7/30/2022	10/30/2022	1/30/2023	7/30/2023	1/30/2024	1/30/2025
28	89	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.10946%	0.23175%	0.43255%	0.60626%	0.75830%	1.01120%	1.19755%	1.41320%
1.00010597	1.000572944	1.002174761	1.00459745	1.007688352	1.015336462	1.024283626	1.043023944
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022	1/31/2022
2/28/2022	4/30/2022	7/31/2022	10/31/2022	1/31/2023	7/31/2023	1/31/2024	1/31/2025
28	89	181	273	365	546	730	1096

1/31/2022 6:29

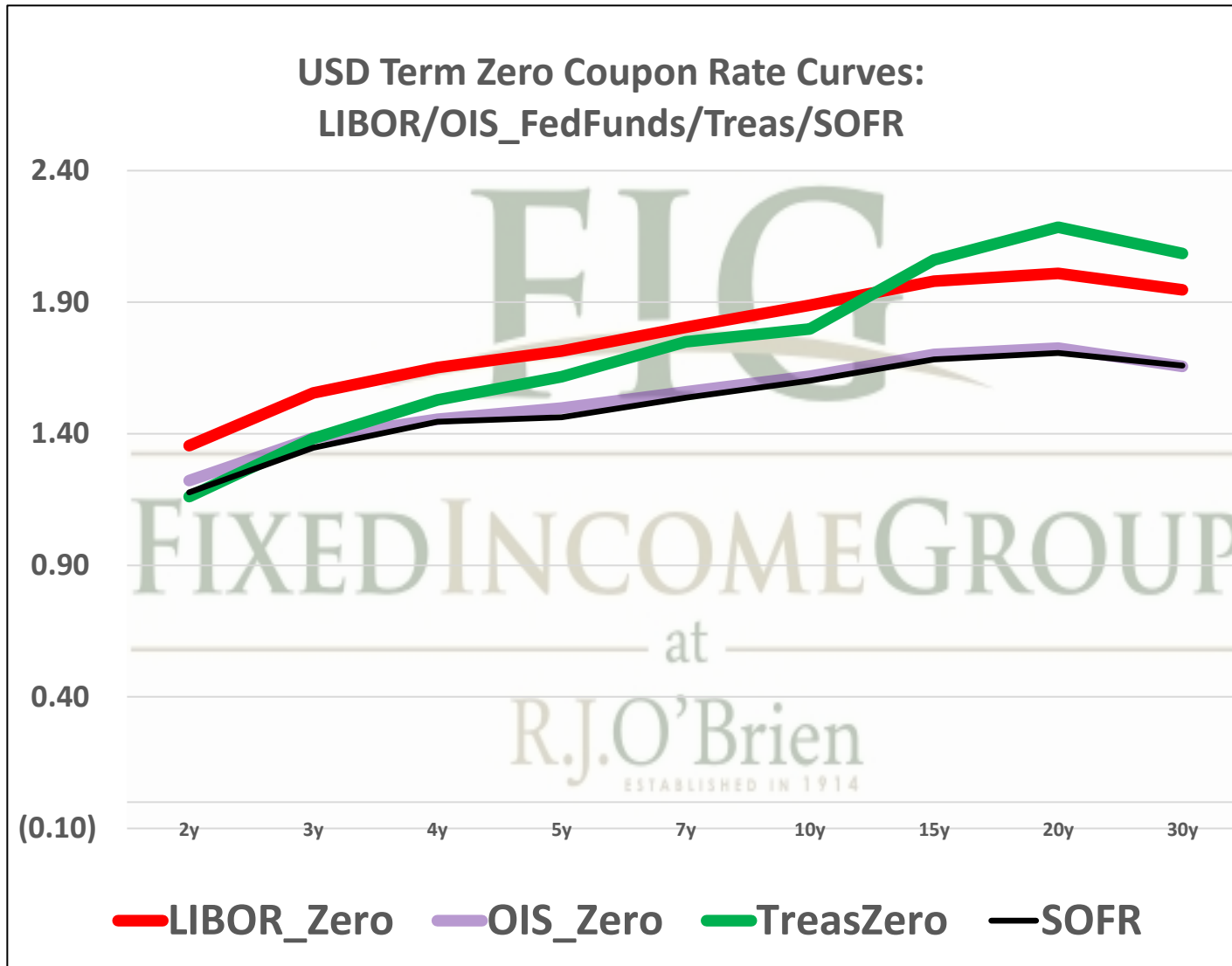
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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