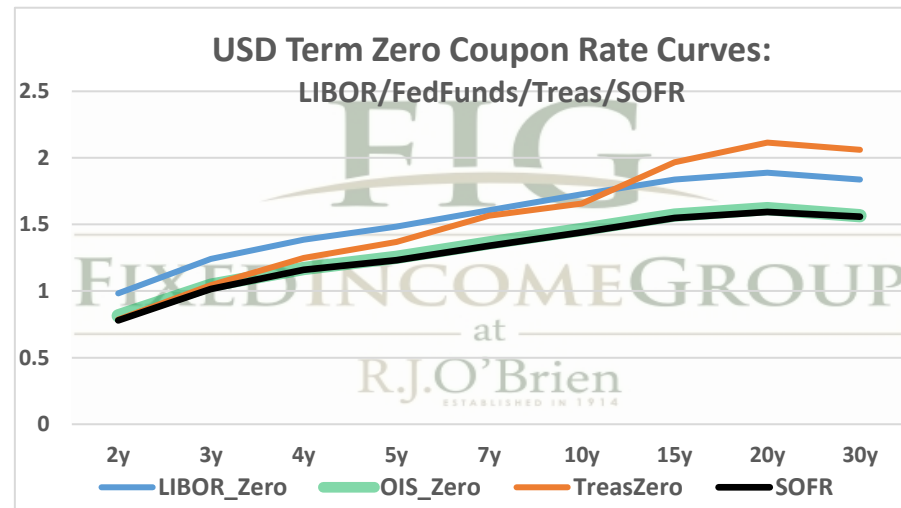
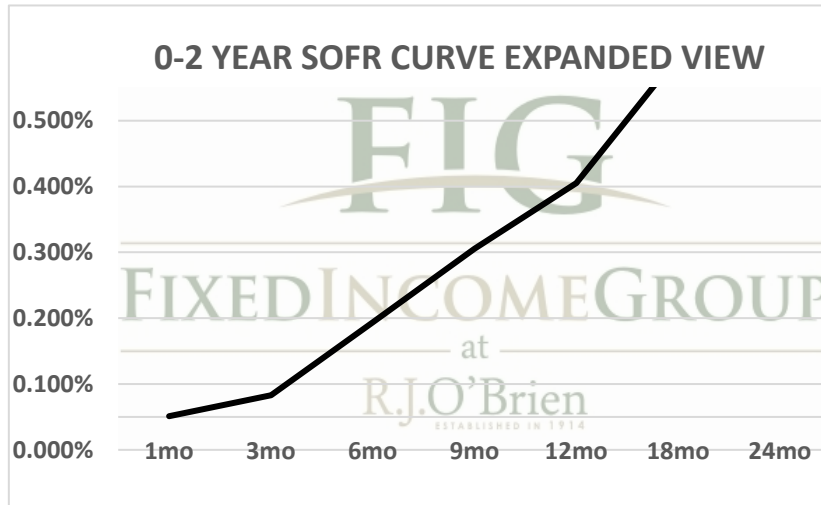


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.05112%	0.08290%	0.19385%	0.30541%	0.40519%	0.59895%	0.78050%	1.03769%
1.00004402	1.000207261	1.000974651	1.00231603	1.004108195	1.009084002	1.015826869	1.031591768
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/1/2022	1/1/2022	1/1/2022	1/1/2022	1/1/2022	1/1/2022	1/1/2022	1/1/2022
1/31/2022	3/31/2022	6/30/2022	9/30/2022	12/31/2022	6/30/2023	12/31/2023	12/31/2024
31	90	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.10733%	0.13030%	0.23319%	0.34009%	0.44116%	0.63685%	0.81990%	1.07787%
1.00009354	1.000325762	1.001172411	1.00257904	1.004472905	1.009658829	1.016625755	1.032815273
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
1/4/2022	1/4/2022	1/4/2022	1/4/2022	1/4/2022	1/4/2022	1/4/2022	1/4/2022
2/4/2022	4/4/2022	7/4/2022	10/4/2022	1/4/2023	7/4/2023	1/4/2024	1/4/2025
31	90	181	273	365	546	730	1096

1/4/2022 6:35

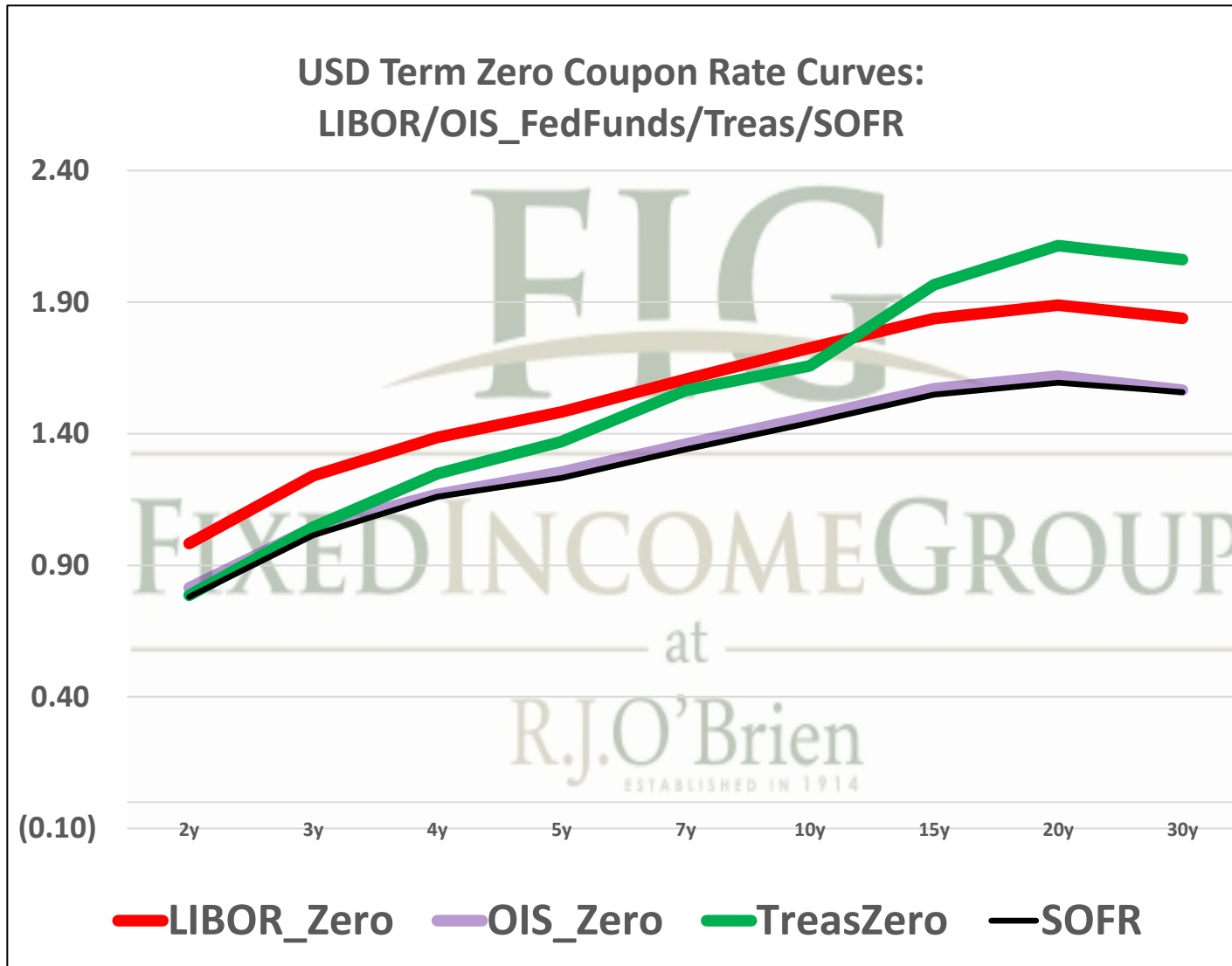
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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