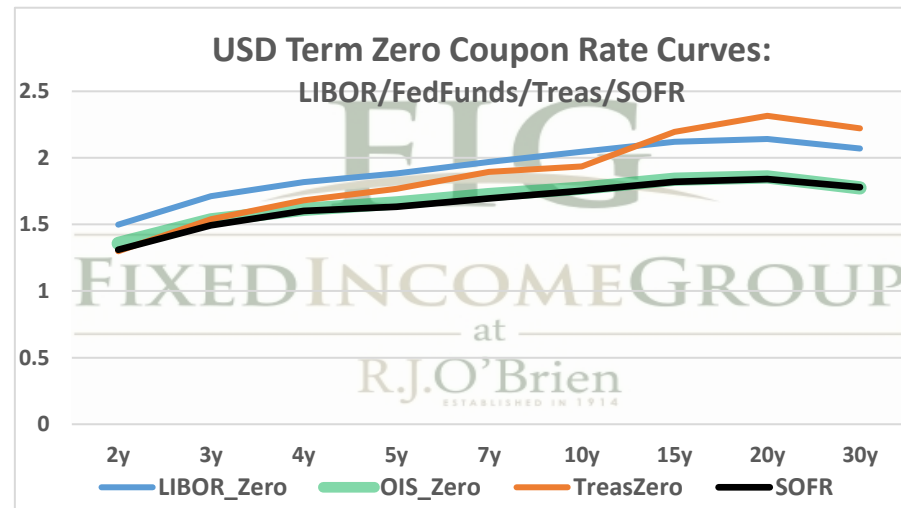


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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							
0.09567%	0.26411%	0.51897%	0.71670%	0.87238%	1.13490%	1.32423%	1.53716%
1.00007441	1.00065293	1.002609244	1.00543496	1.008844977	1.01721269	1.0268525	1.046798054
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022
3/7/2022	5/7/2022	8/7/2022	11/7/2022	2/7/2023	8/7/2023	2/7/2024	2/7/2025
28	89	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.12317%	0.25370%	0.51110%	0.70916%	0.87562%	1.15395%	1.35099%	1.57472%
1.00009069	1.000627197	1.002569714	1.00537779	1.008877775	1.017501606	1.027395007	1.047941547
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022	2/8/2022
3/8/2022	5/8/2022	8/8/2022	11/8/2022	2/8/2023	8/8/2023	2/8/2024	2/8/2025
28	89	181	273	365	546	730	1096

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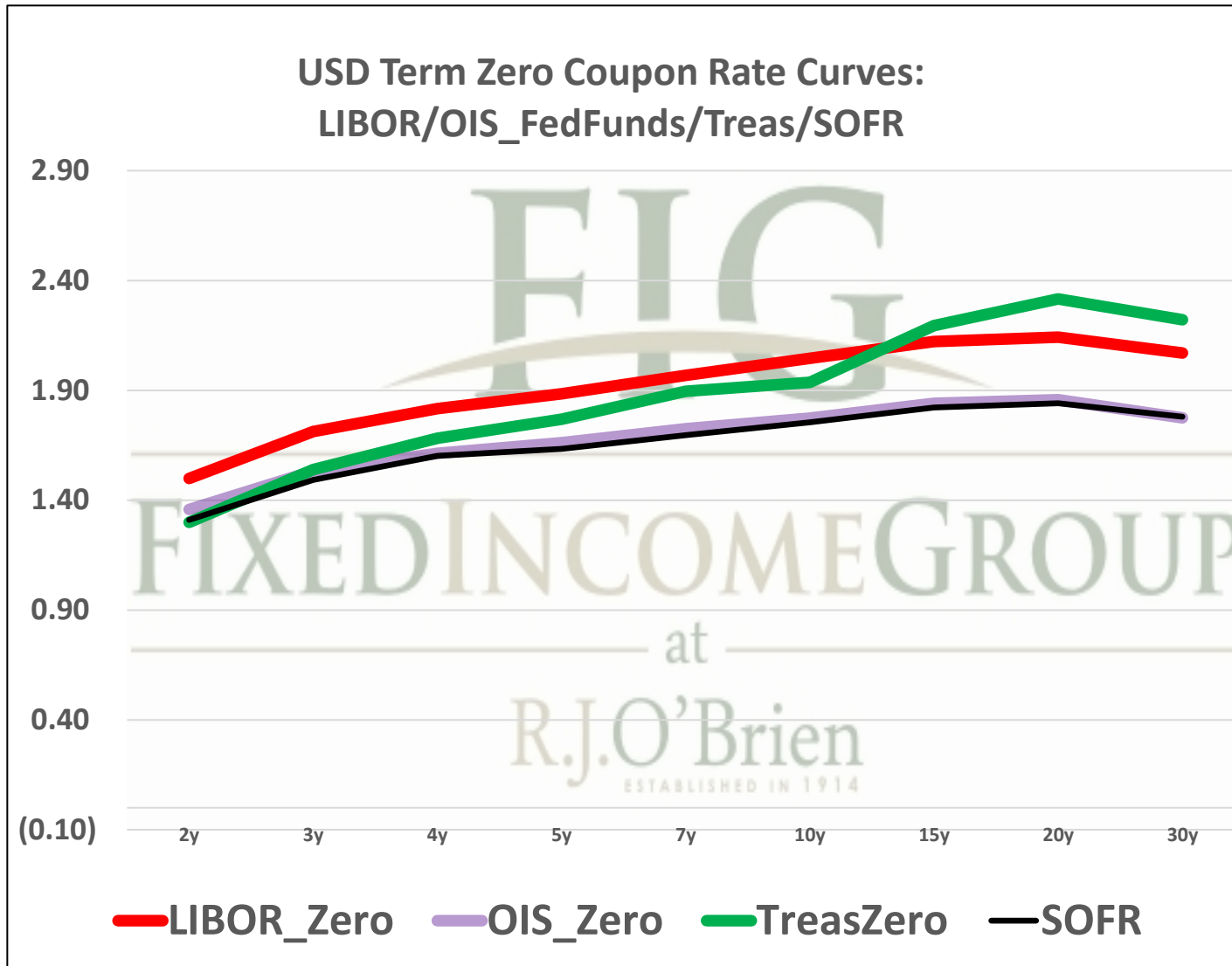
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For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

The risk of loss in trading futures and/or options is substantial, and each investor and/or trader must consider whether this is a suitable investment.

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