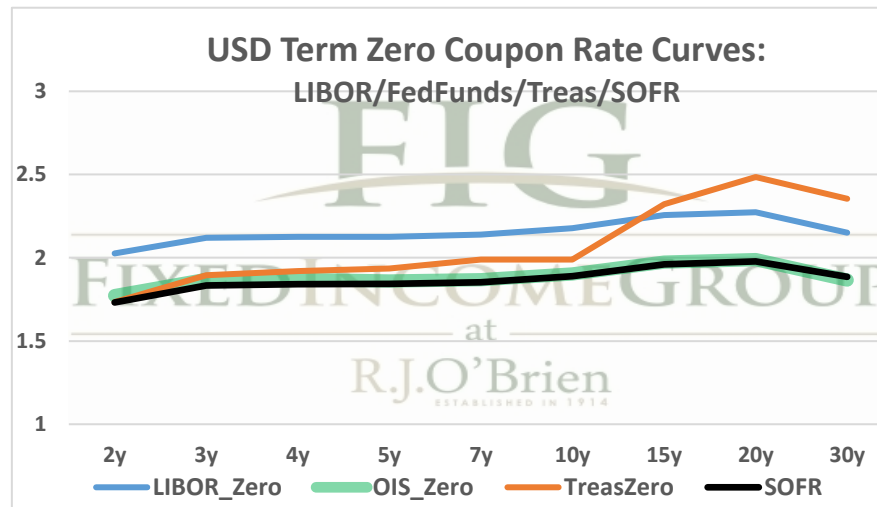


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently used in OIS markets) or a term rate setting in advance like LIBOR. You have questions, we have answers.



\*\* Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.

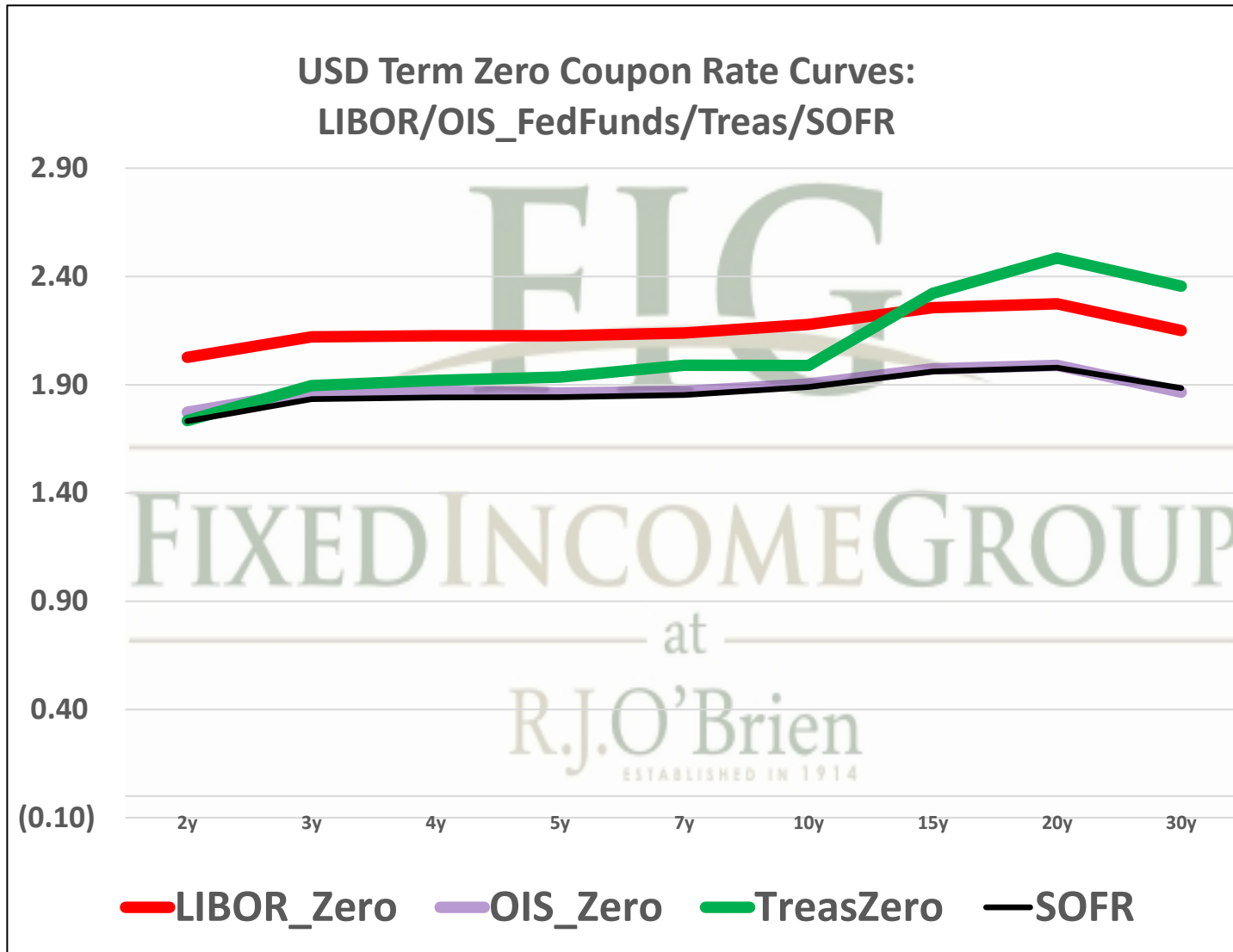
Term SOFR from 1-day Returns							
0.29101%	0.49818%	0.79635%	1.03538%	1.23533%	1.56879%	1.75790%	1.89539%
1.00025059	1.001273119	1.004070228	1.00790912	1.012524847	1.023924004	1.035695188	1.057704035
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022
4/13/2022	6/13/2022	9/13/2022	12/13/2022	3/13/2023	9/13/2023	3/13/2024	3/13/2025
31	92	184	275	365	549	731	1096
AMERIBOR 30T Term Curve							
0.25386%	0.49881%	0.79680%	1.02427%	1.22651%	1.57085%	1.76278%	1.90560%
1.00025555	1.001274749	1.004072527	1.00782426	1.012435452	1.023955392	1.035794166	1.058014998
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022	3/14/2022
4/14/2022	6/14/2022	9/14/2022	12/14/2022	3/14/2023	9/14/2023	3/14/2024	3/14/2025
31	92	184	275	365	549	731	1096

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

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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