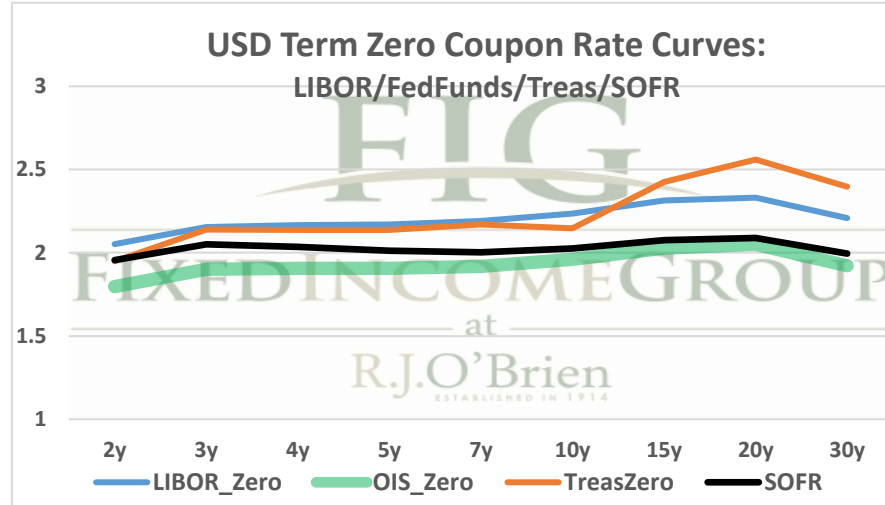
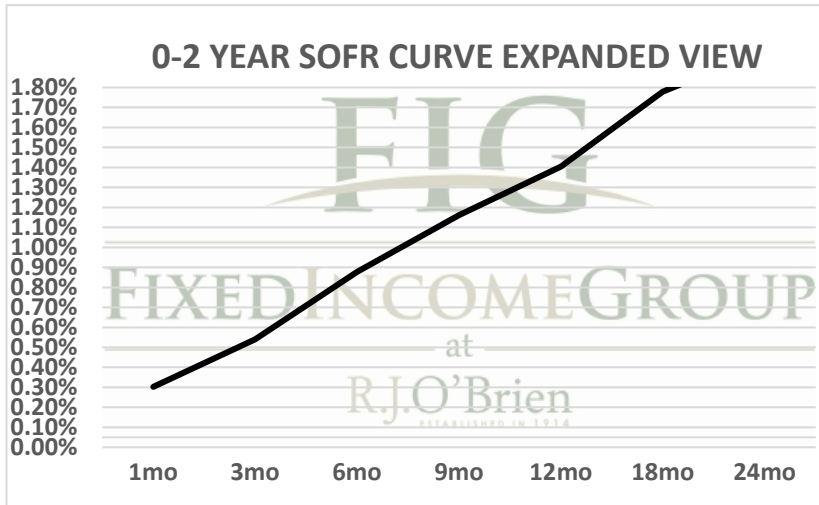


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently 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.

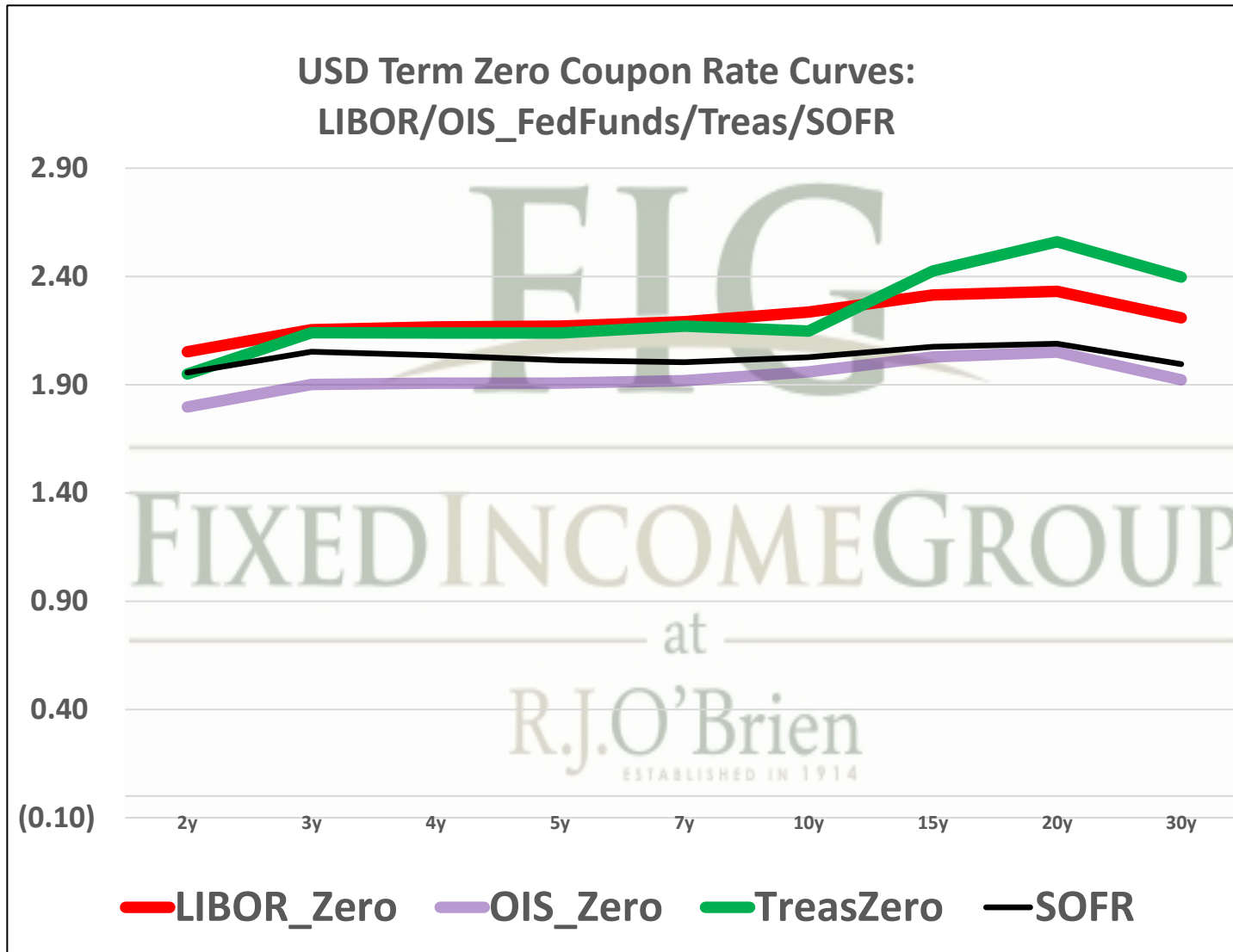
Term SOFR from 1-day Returns							
0.30262%	0.53926%	0.87847%	1.16159%	1.40454%	1.77965%	1.98679%	2.12348%
1.00026059	1.001378107	1.004489944	1.00887328	1.014240467	1.027139649	1.040342849	1.064648183
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022
4/20/2022	6/20/2022	9/20/2022	12/20/2022	3/20/2023	9/20/2023	3/20/2024	3/20/2025
31	92	184	275	365	549	731	1096
AMERIBOR 30T Term Curve							
0.44543%	0.54558%	0.88426%	1.16251%	1.40772%	1.78257%	1.99692%	2.14839%
1.00027664	1.001394257	1.004519543	1.00888032	1.014272737	1.027184219	1.04054861	1.065406666
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022	3/21/2022
4/21/2022	6/21/2022	9/21/2022	12/21/2022	3/21/2023	9/21/2023	3/21/2024	3/21/2025
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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