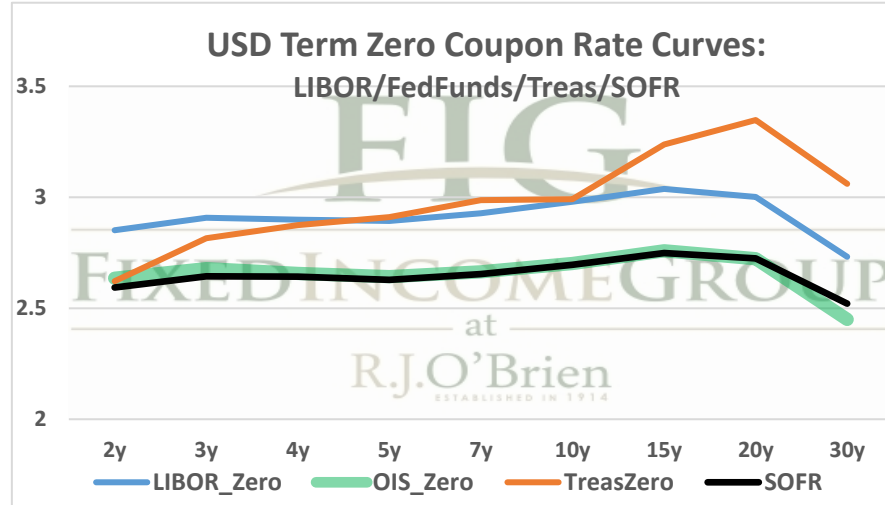
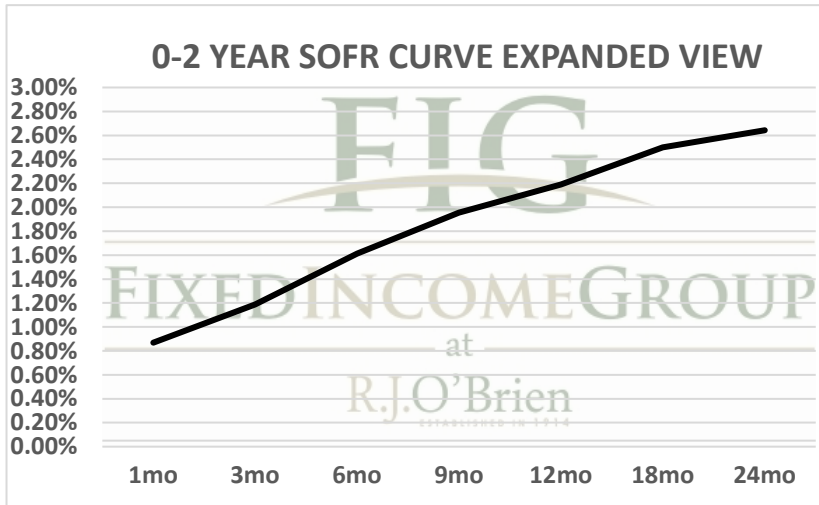


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

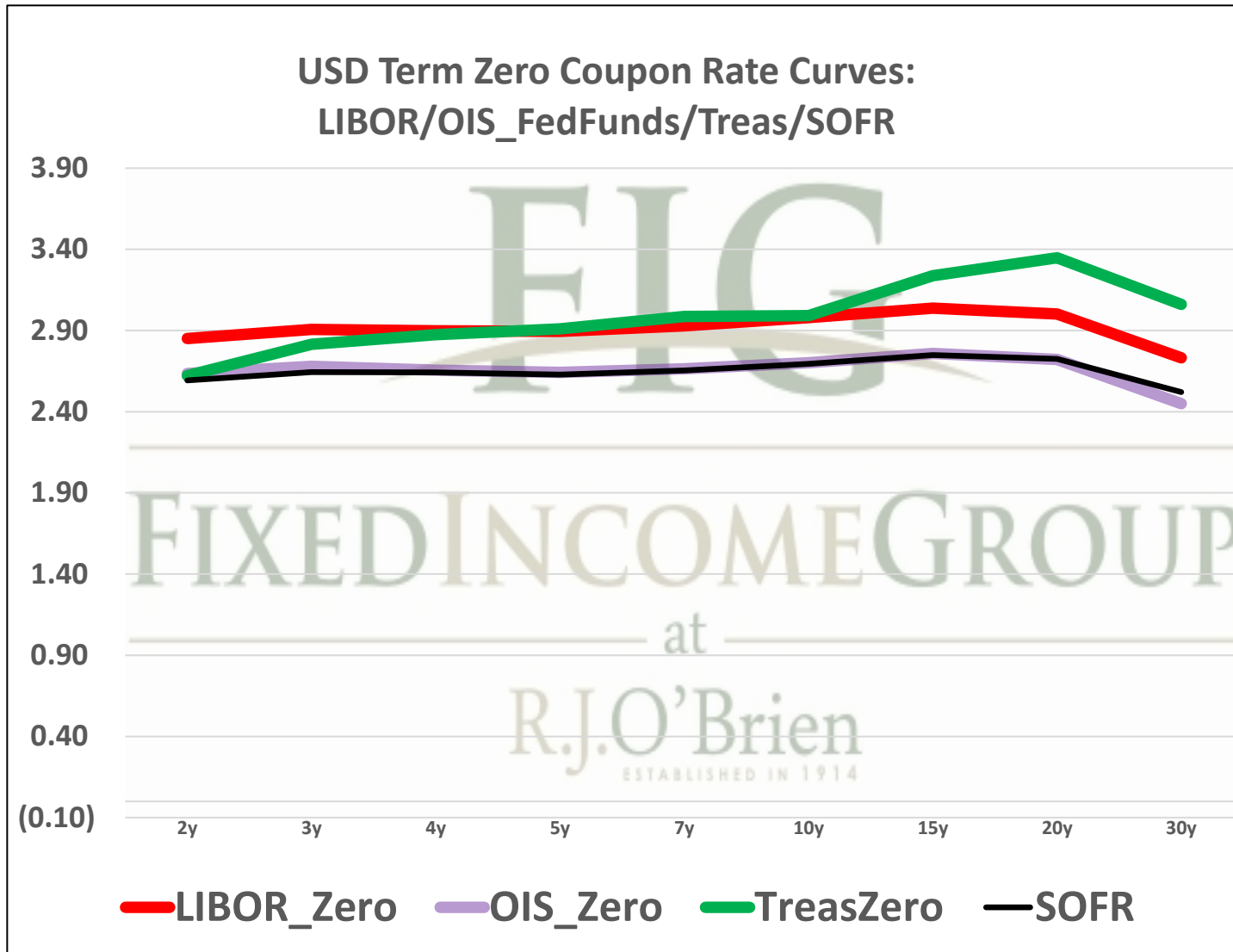
Term SOFR from 1-day Returns							
0.86862%	1.18650%	1.61166%	1.95419%	2.18942%	2.50096%	2.64267%	2.75490%
1.00074798	1.003032164	1.008237362	1.01498214	1.022198321	1.038139651	1.053660866	1.083871262
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022
6/10/2022	8/10/2022	11/10/2022	2/10/2023	5/10/2023	11/10/2023	5/10/2024	5/10/2025
31	92	184	276	365	549	731	1096
AMERIBOR 30T Term Curve							
0.96951%	1.21623%	1.67937%	2.05997%	2.31118%	2.64749%	2.80224%	2.93791%
1.00086155	1.003152694	1.008650463	1.01582642	1.023519886	1.040428459	1.056966797	1.089524666
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022	5/11/2022
6/11/2022	8/11/2022	11/11/2022	2/11/2023	5/11/2023	11/11/2023	5/11/2024	5/11/2025
31	92	184	276	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.

See our full disclaimer at www.rjobrien.com. Copyright © 2022 RJO FIG

THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien



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

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.

See our full disclaimer at www.rjobrien.com. Copyright © 2022 RJO FIG

THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

5/11/2022 6:31

ct

RJO
IO

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.
See our full disclaimer at www.rjobrien.com. Copyright © 2022 RJO FIG

THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.
See our full disclaimer at www.rjobrien.com. Copyright © 2022 RJO FIG