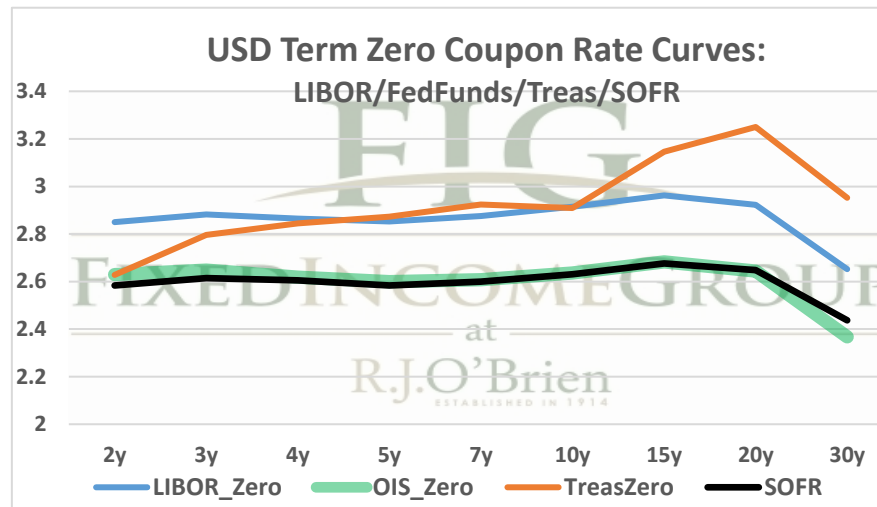


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

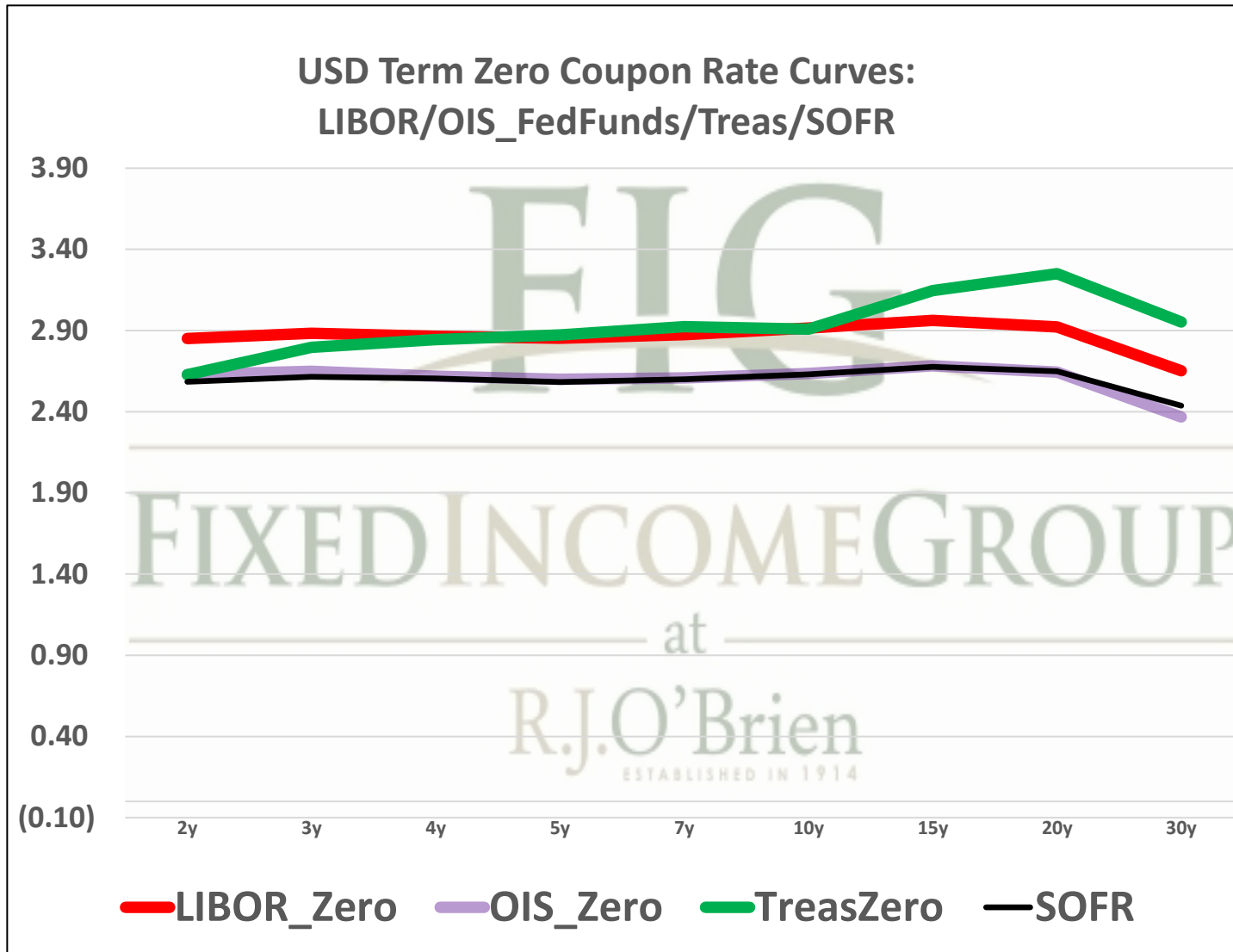
Term SOFR from 1-day Returns							
0.87229%	1.18363%	1.61426%	1.96891%	2.20558%	2.50478%	2.63104%	2.71919%
1.00075114	1.003024833	1.008250659	1.015095	1.022362119	1.038197827	1.053424713	1.082784239
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022
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
AMERIBOR 30T Term Curve							
0.97023%	1.22335%	1.70392%	2.08057%	2.33517%	2.66158%	2.80834%	2.92693%
1.00086242	1.003170899	1.008735757	1.01600883	1.023763663	1.040662962	1.057102919	1.089196267
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022	5/12/2022
6/12/2022	8/12/2022	11/12/2022	2/12/2023	5/12/2023	11/12/2023	5/12/2024	5/12/2025
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

5/12/2022 6:33

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