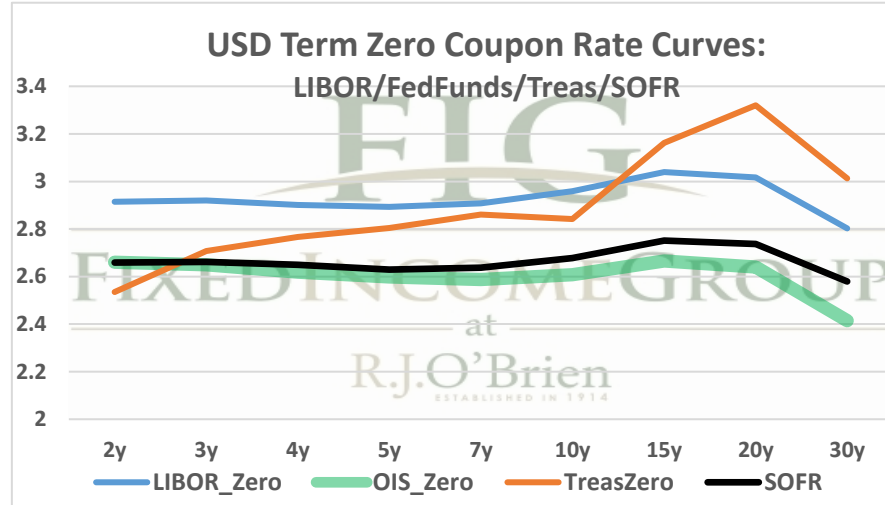
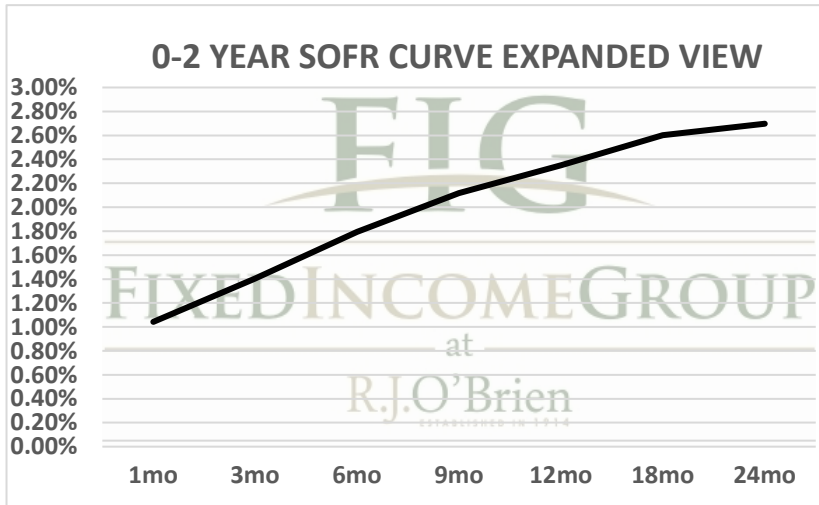


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

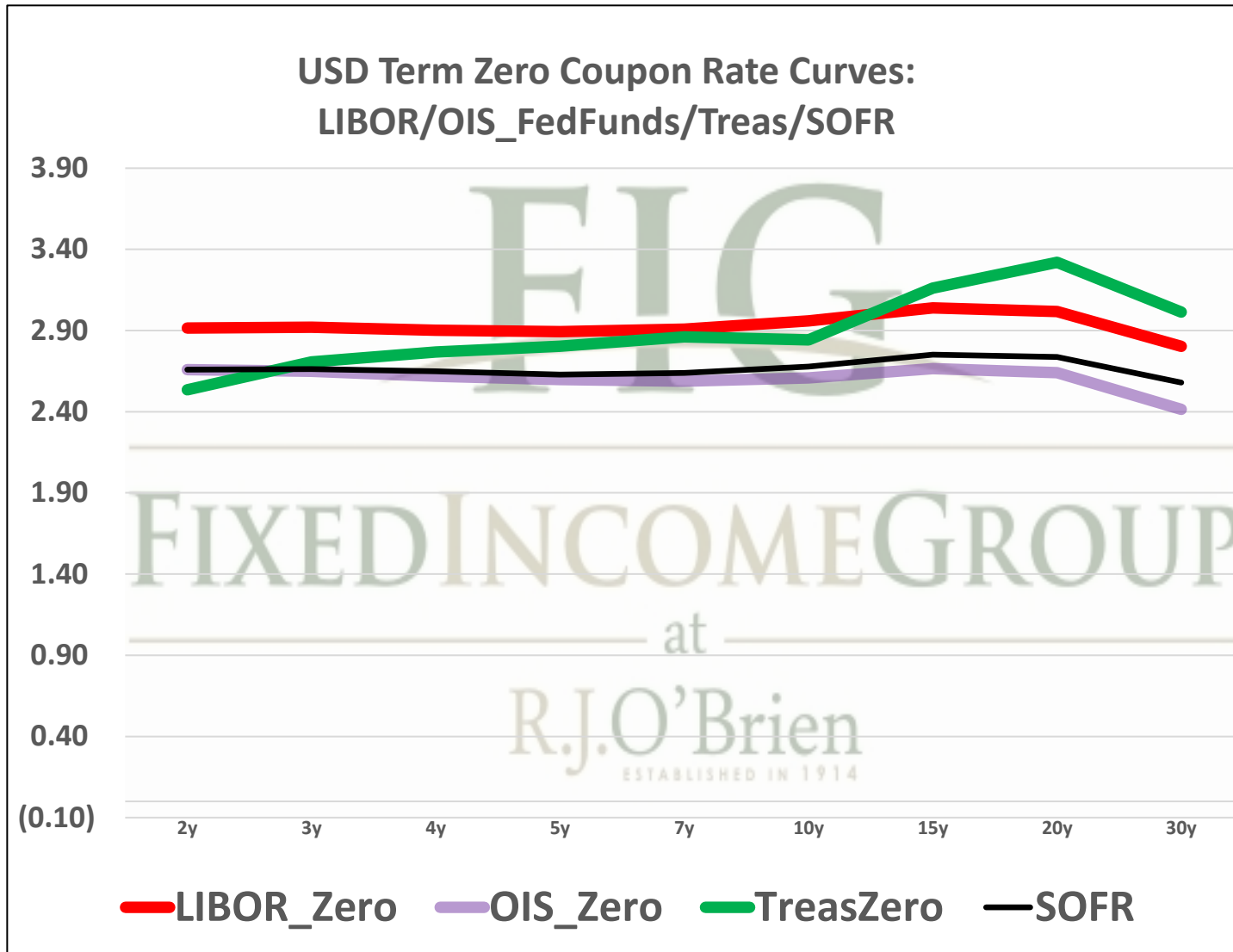
Term SOFR from 1-day Returns							
1.04228%	1.40436%	1.79467%	2.11890%	2.35064%	2.60103%	2.69735%	2.76179%
1.00086856	1.003588912	1.009122902	1.01606831	1.023832852	1.039593431	1.054771167	1.084081149
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022
6/30/2022	8/31/2022	11/30/2022	2/28/2023	5/31/2023	11/30/2023	5/31/2024	5/31/2025
30	92	183	273	365	548	731	1096
AMERIBOR 30T Term Curve							
1.02640%	1.37141%	1.82133%	2.17171%	2.41256%	2.67022%	2.76955%	2.83830%
1.00088576	1.003559356	1.009332277	1.01655363	1.024549158	1.040733471	1.056307364	1.086489229
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022	6/1/2022
7/1/2022	9/1/2022	12/1/2022	3/1/2023	6/1/2023	12/1/2023	6/1/2024	6/1/2025
30	92	183	273	365	548	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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