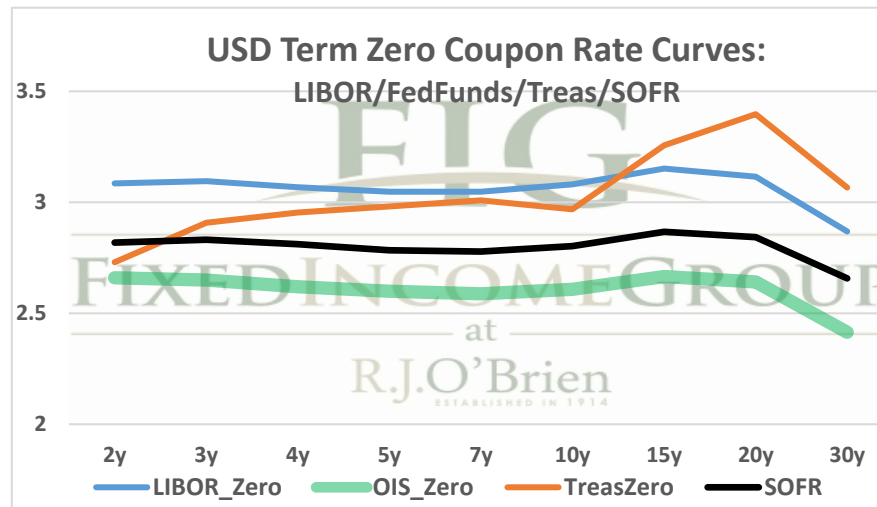
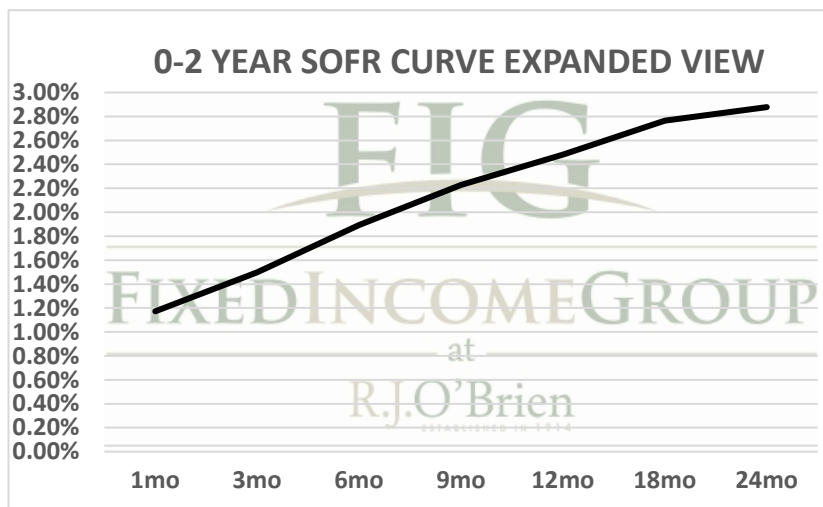


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

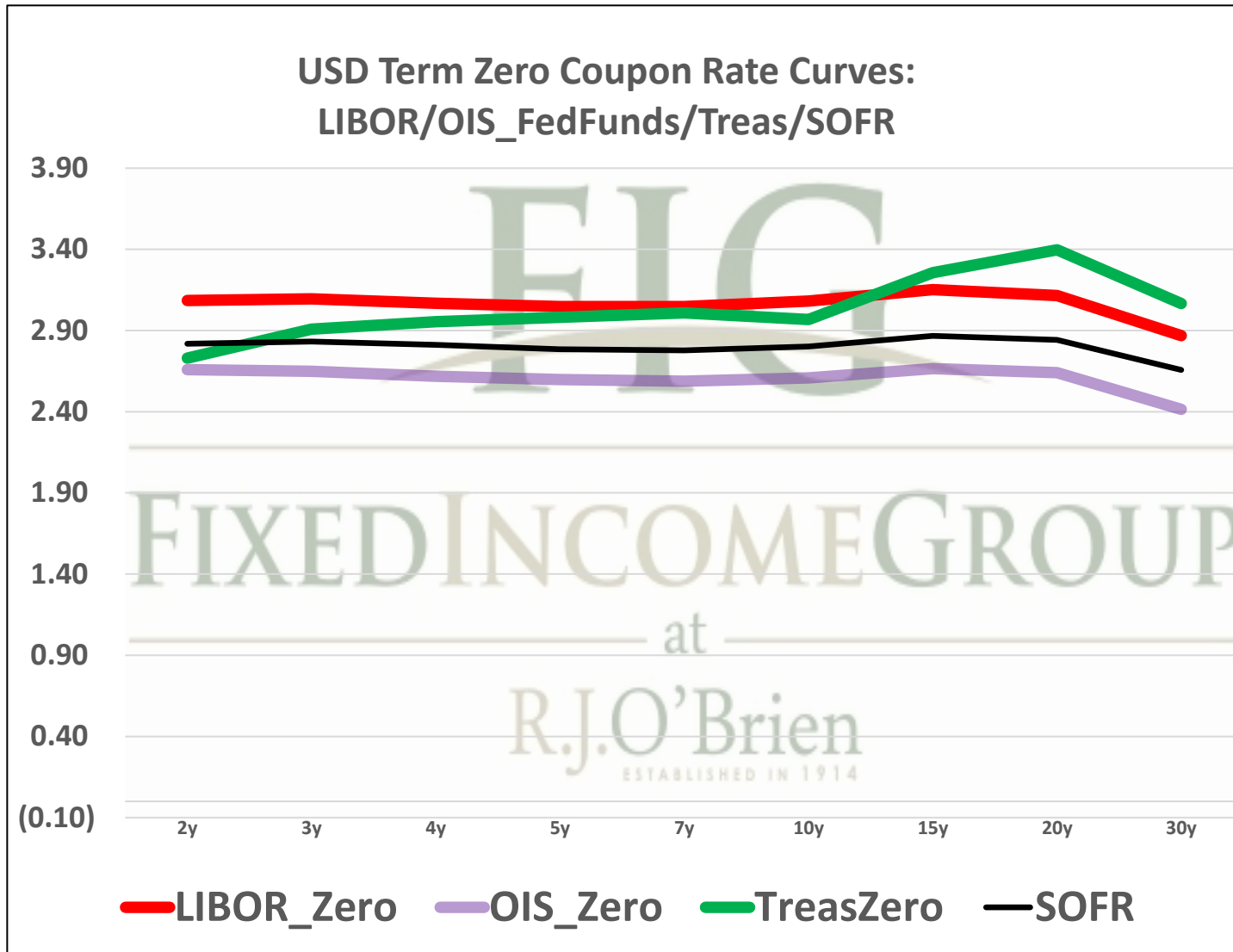
Term SOFR from 1-day Returns							
1.17233%	1.49689%	1.89282%	2.22754%	2.48197%	2.76533%	2.87766%	2.95188%
1.00097694	1.003825386	1.009621818	1.0168922	1.02516438	1.042094517	1.058432569	1.08986844
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022
7/7/2022	9/7/2022	12/7/2022	3/7/2023	6/7/2023	12/7/2023	6/7/2024	6/7/2025
30	92	183	273	365	548	731	1096
AMERIBOR 30T Term Curve							
1.05357%	1.45351%	1.91581%	2.28437%	2.54961%	2.85072%	2.97734%	3.06503%
1.00090798	1.003769957	1.009814988	1.01741237	1.025945045	1.043489218	1.060530107	1.093398246
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022	6/8/2022
7/8/2022	9/8/2022	12/8/2022	3/8/2023	6/8/2023	12/8/2023	6/8/2024	6/8/2025
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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