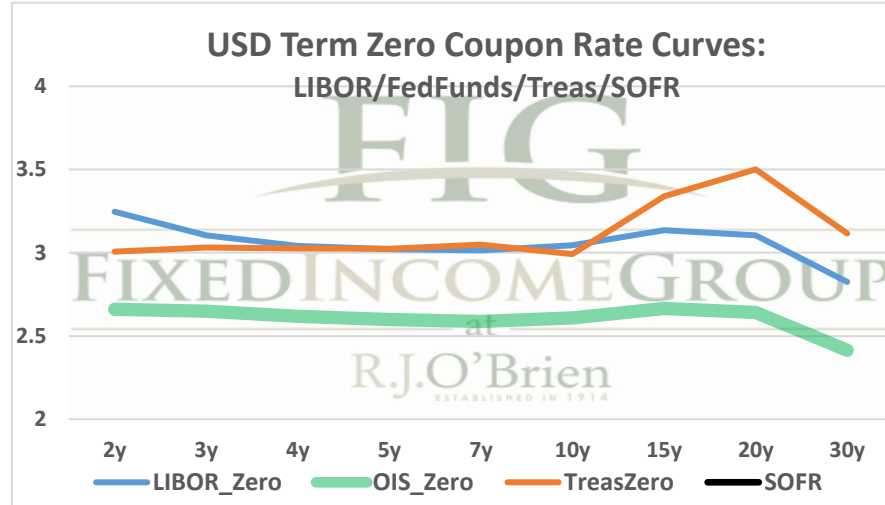
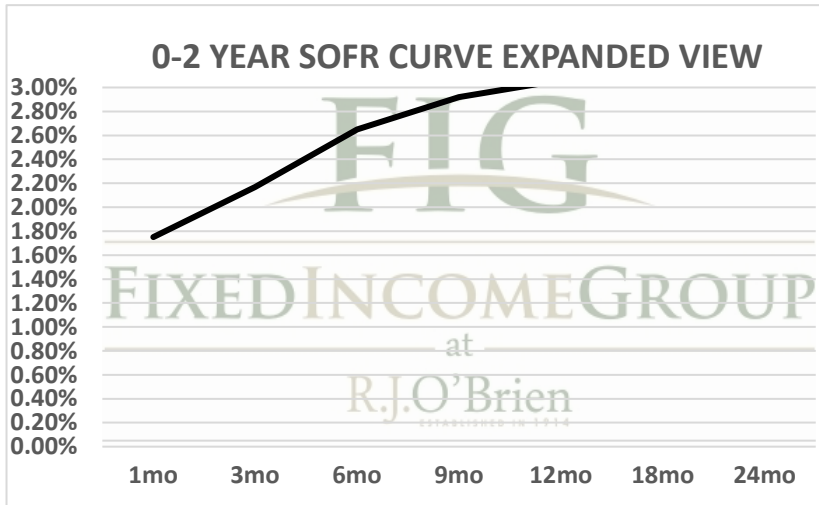


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

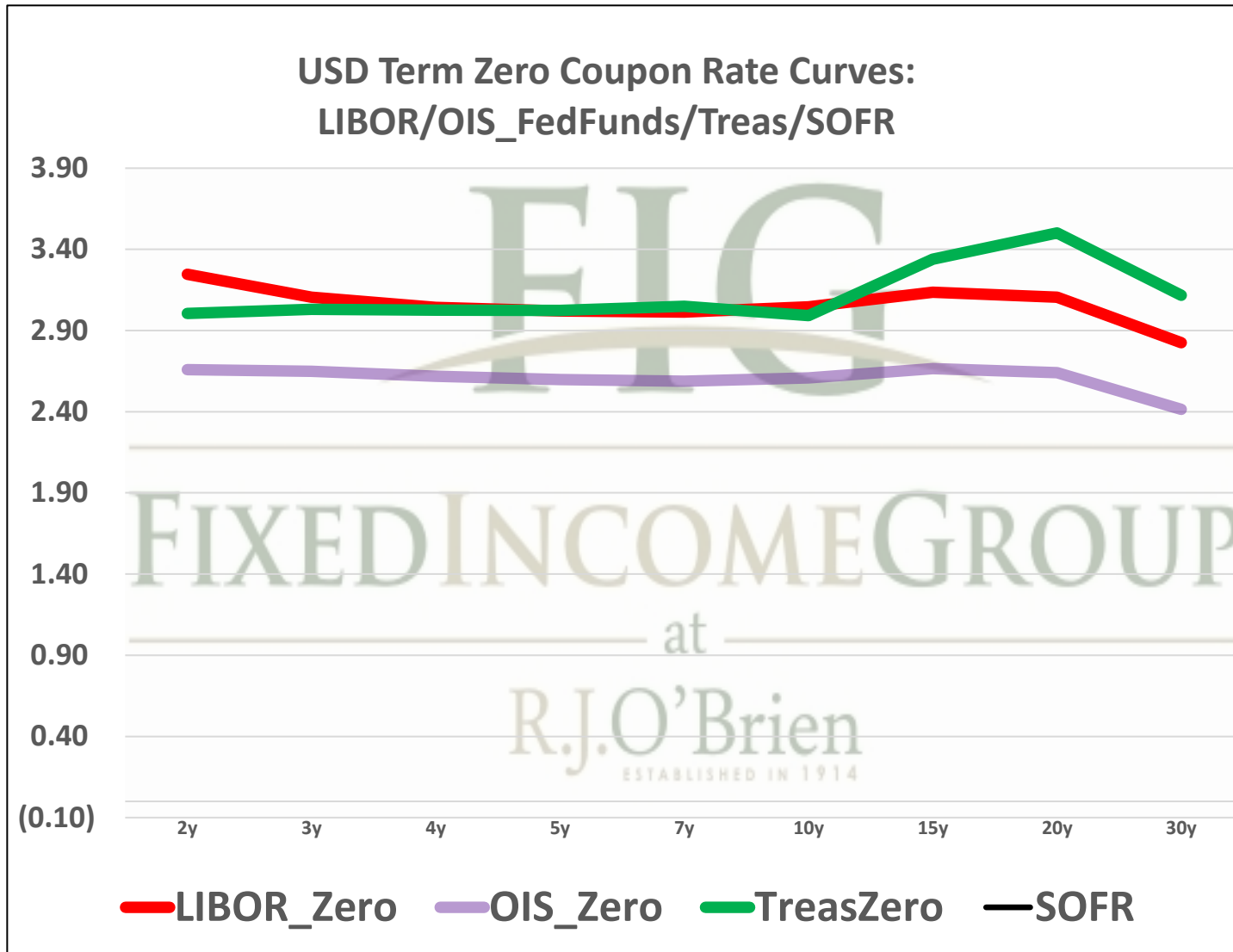
Term SOFR from 1-day Returns							
1.75039%	2.16975%	2.64942%	2.91880%	3.06219%	3.12418%	3.07927%	2.98924%
1.00150728	1.005544926	1.013541463	1.02221533	1.031047192	1.047643674	1.062526269	1.091005859
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
7/7/2022	7/7/2022	7/7/2022	7/7/2022	7/7/2022	7/7/2022	7/7/2022	7/7/2022
8/6/2022	10/6/2022	1/6/2023	4/6/2023	7/6/2023	1/6/2024	7/6/2024	7/6/2025
31	92	184	274	365	549	731	1096
AMERIBOR 30T Term Curve							
1.78331%	2.21103%	2.74148%	3.06524%	3.24408%	3.36451%	3.38157%	3.36516%
1.00143457	1.00548134	1.013784012	1.02308108	1.032651627	1.05111387	1.068477527	1.102265292
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
7/5/2022	7/5/2022	7/5/2022	7/5/2022	7/5/2022	7/5/2022	7/5/2022	7/5/2022
8/5/2022	10/5/2022	1/5/2023	4/5/2023	7/5/2023	1/5/2024	7/5/2024	7/5/2025
31	92	184	274	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

7/8/2022 6:43

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