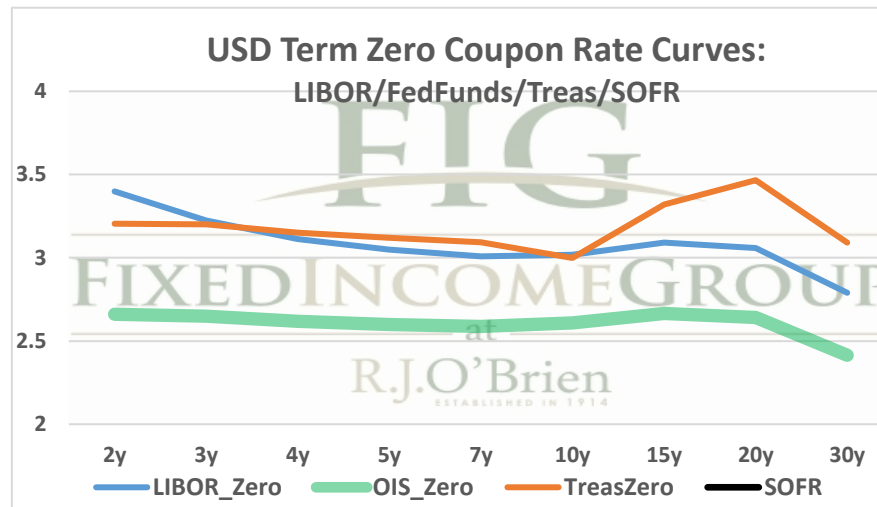
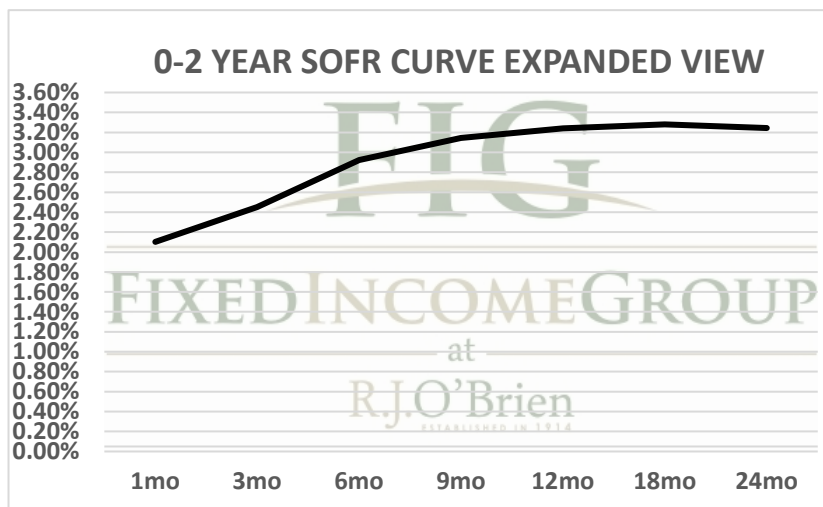


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

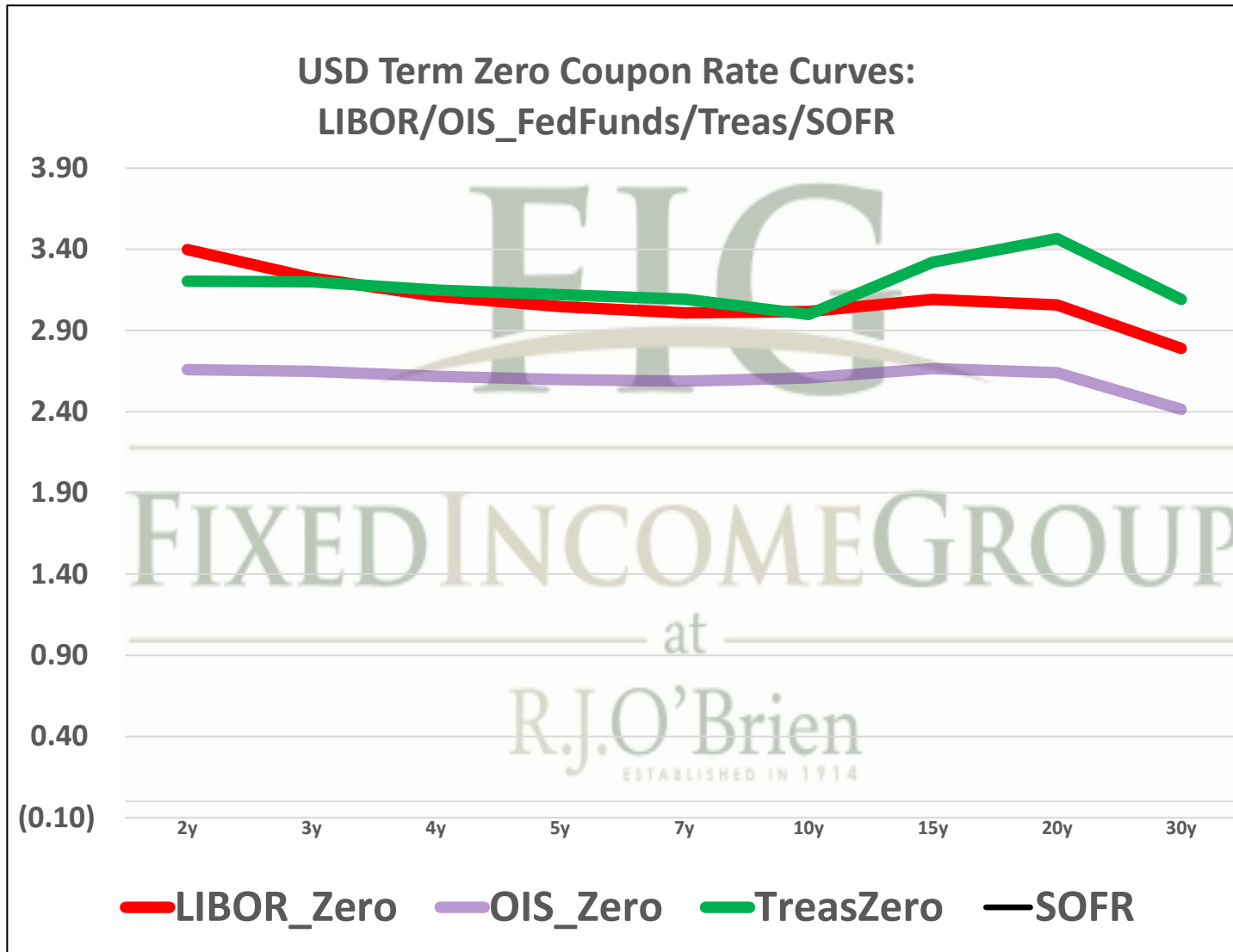
Term SOFR from 1-day Returns							
2.10194%	2.45244%	2.92242%	3.14279%	3.24092%	3.28004%	3.24508%	3.14451%
1.00181	1.006267341	1.014936808	1.02392012	1.032859372	1.050020636	1.065893067	1.095732734
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
7/19/2022	7/19/2022	7/19/2022	7/19/2022	7/19/2022	7/19/2022	7/19/2022	7/19/2022
8/18/2022	10/18/2022	1/18/2023	4/18/2023	7/18/2023	1/18/2024	7/18/2024	7/18/2025
31	92	184	274	365	549	731	1096
AMERIBOR 30T Term Curve							
1.88674%	2.31037%	2.85001%	3.14118%	3.30069%	3.39810%	3.40354%	3.36364%
1.00152666	1.005818634	1.014463572	1.02380046	1.033361112	1.051717167	1.069018691	1.102773467
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
7/18/2022	7/18/2022	7/18/2022	7/18/2022	7/18/2022	7/18/2022	7/18/2022	7/18/2022
8/18/2022	10/18/2022	1/18/2023	4/18/2023	7/18/2023	1/18/2024	7/18/2024	7/18/2025
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.

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