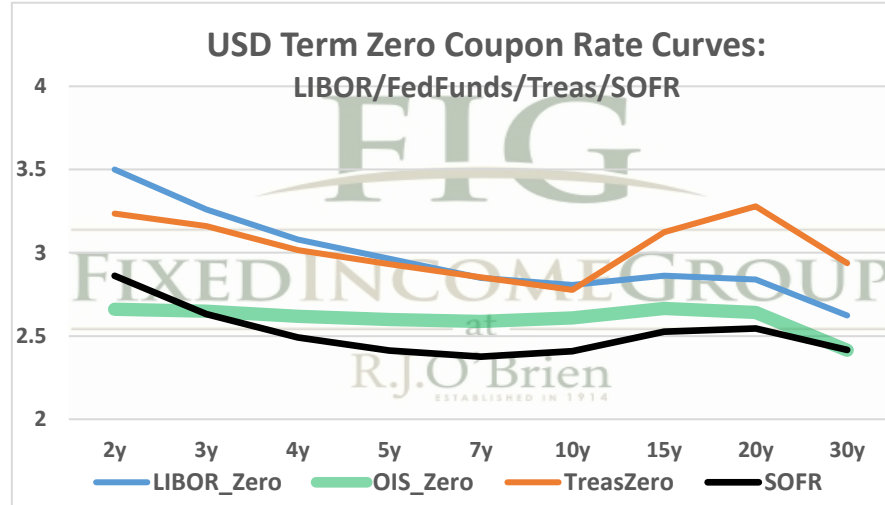
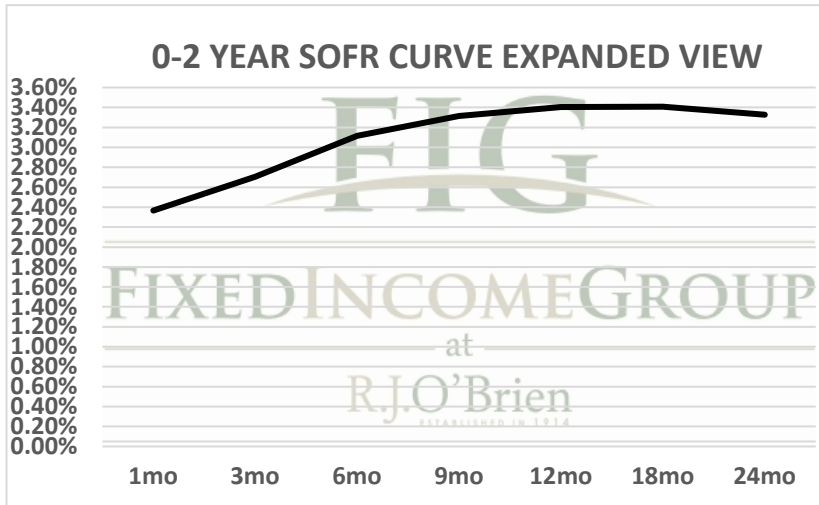


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

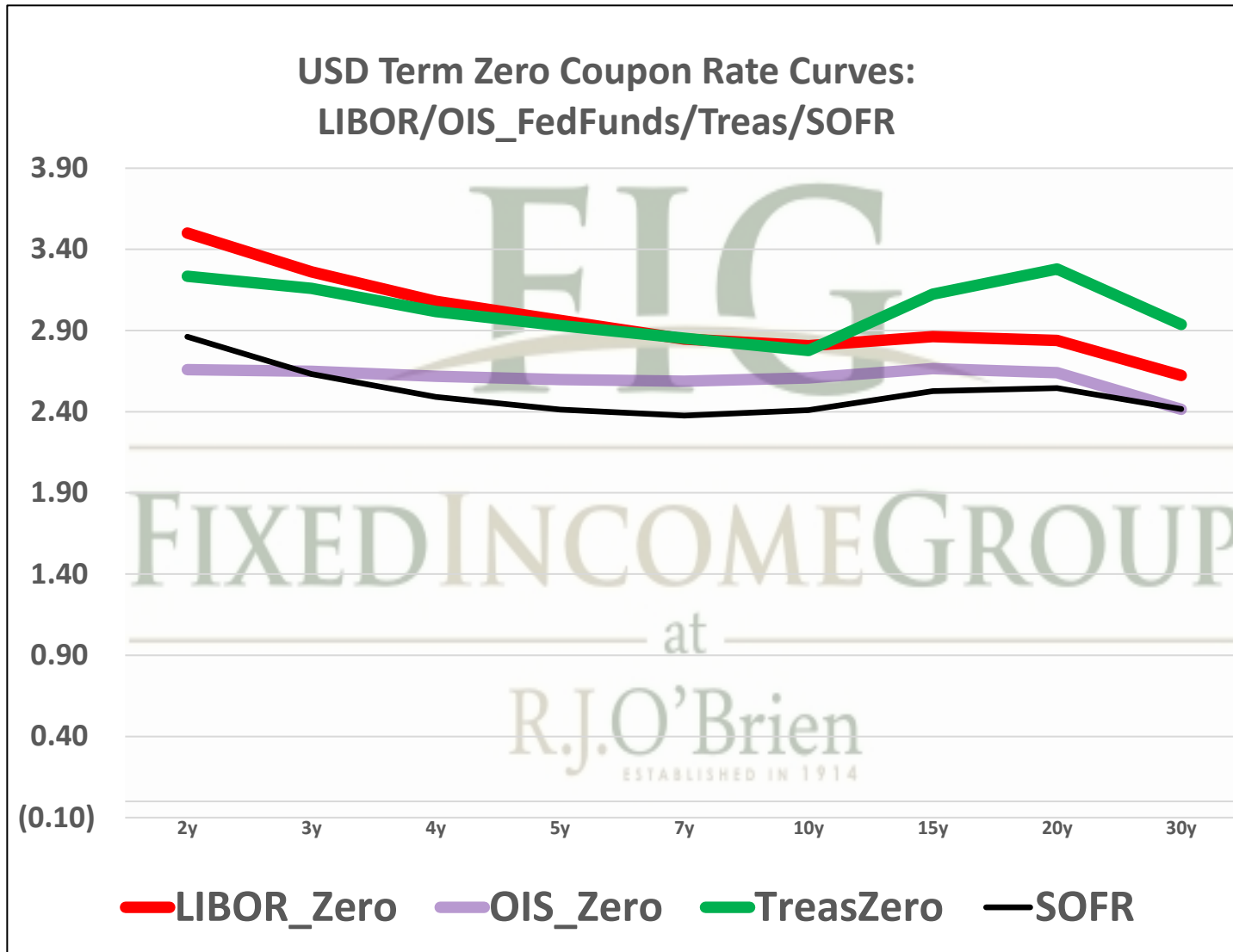
Term SOFR from 1-day Returns							
2.36596%	2.70383%	3.11474%	3.31264%	3.40352%	3.40740%	3.32606%	3.14275%
1.00203736	1.006909792	1.015919757	1.02512082	1.034507924	1.051962846	1.067537572	1.095679263
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
8/9/2022	8/9/2022	8/9/2022	8/9/2022	8/9/2022	8/9/2022	8/9/2022	8/9/2022
9/8/2022	11/8/2022	2/8/2023	5/8/2023	8/8/2023	2/8/2024	8/8/2024	8/8/2025
31	92	184	273	365	549	731	1096
AMERIBOR 30T Term Curve							
2.46979%	2.73859%	3.20654%	3.42111%	3.51385%	3.53183%	3.45826%	3.28470%
1.00157668	1.006288141	1.015545799	1.02508214	1.034796936	1.053104	1.069547389	1.099386077
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
8/1/2022	8/1/2022	8/1/2022	8/1/2022	8/1/2022	8/1/2022	8/1/2022	8/1/2022
9/1/2022	11/1/2022	2/1/2023	5/1/2023	8/1/2023	2/1/2024	8/1/2024	8/1/2025
31	92	184	273	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

8/10/2022 6:48

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