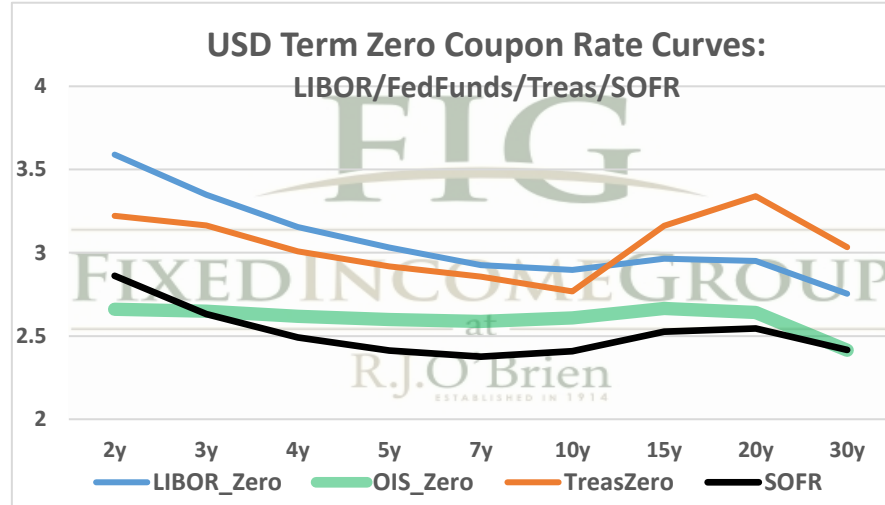
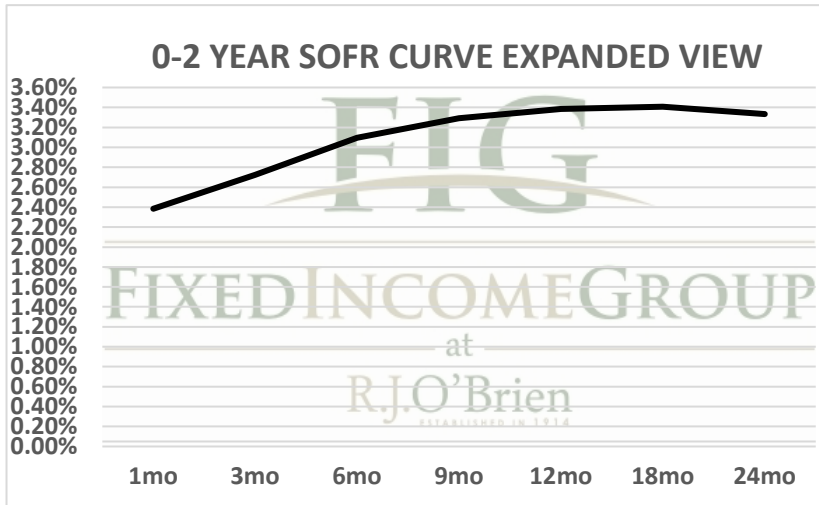


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

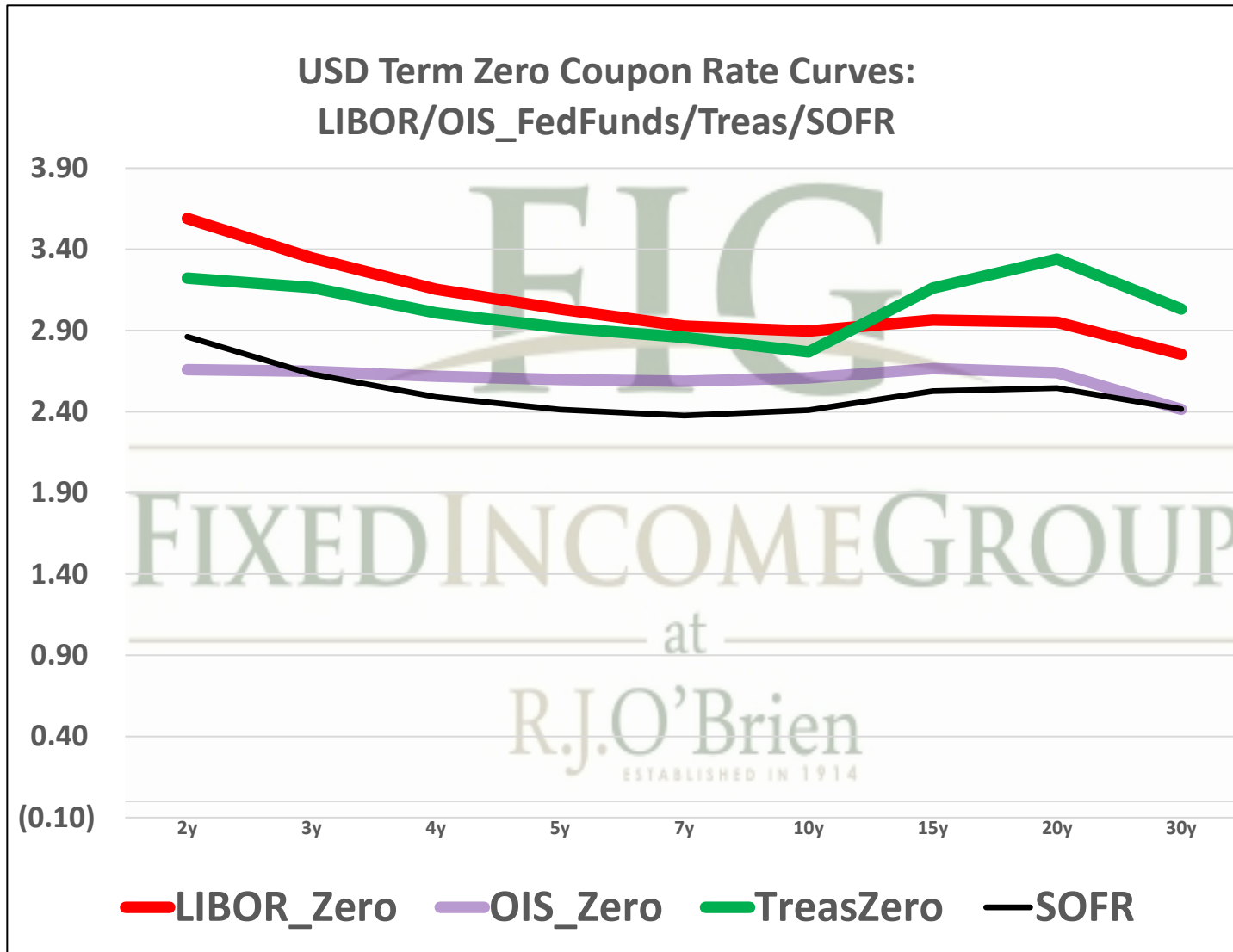
Term SOFR from 1-day Returns							
2.38401%	2.72384%	3.09679%	3.29015%	3.38470%	3.40722%	3.33294%	3.14325%
1.0020529	1.00696092	1.015828013	1.02495032	1.034317116	1.051960072	1.067677185	1.095694526
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
8/16/2022	8/16/2022	8/16/2022	8/16/2022	8/16/2022	8/16/2022	8/16/2022	8/16/2022
9/15/2022	11/15/2022	2/15/2023	5/15/2023	8/15/2023	2/15/2024	8/15/2024	8/15/2025
31	92	184	273	365	549	731	1096
AMERIBOR 30T Term Curve							
2.44270%	2.72515%	3.17545%	3.38978%	3.49502%	3.52244%	3.44068%	3.24197%
1.00108486	1.005720702	1.01478037	1.02421266	1.033972146	1.052368448	1.06864749	1.097656618
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

8/17/2022 6:46

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