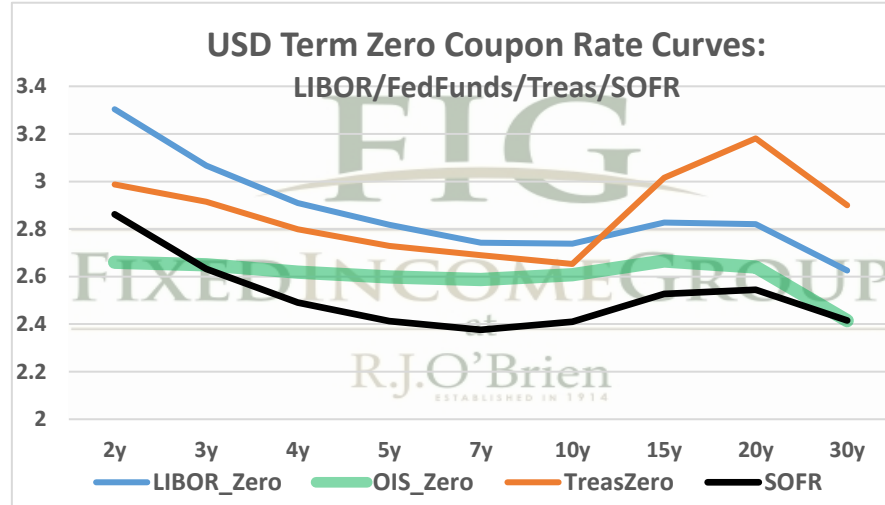
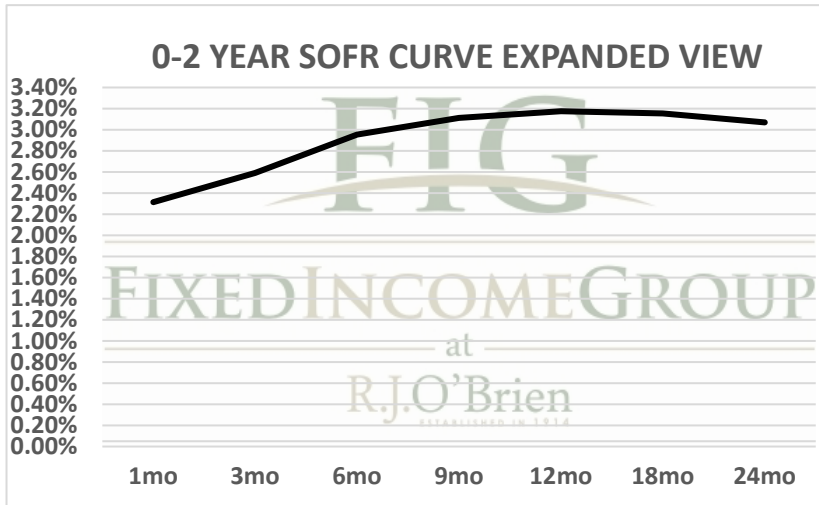


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

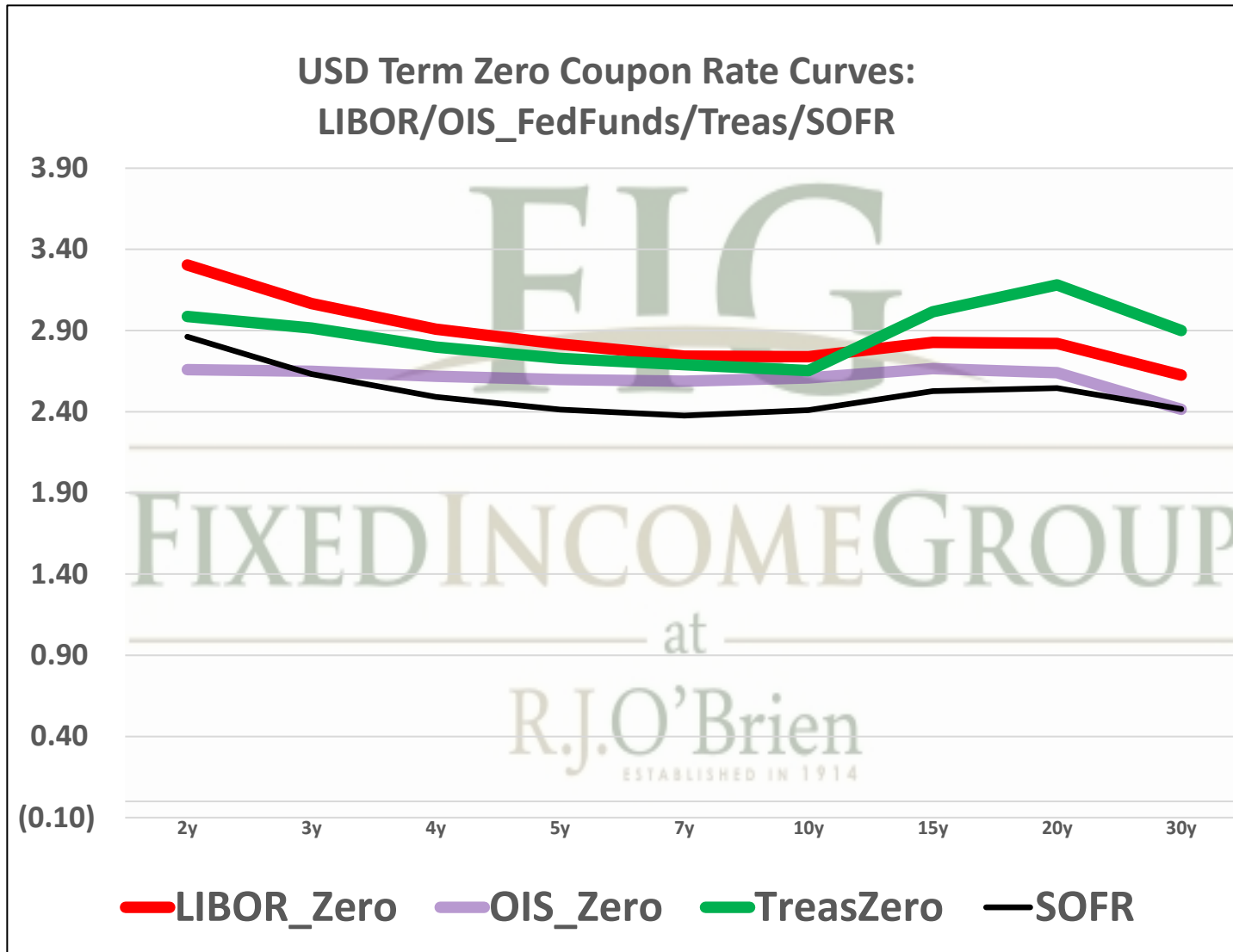
Term SOFR from 1-day Returns							
2.31408%	2.59023%	2.95311%	3.11116%	3.17513%	3.15537%	3.06954%	2.88996%
1.00199268	1.006619483	1.015093655	1.02359299	1.03219227	1.048119356	1.062328716	1.087983202
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
8/4/2022	8/4/2022	8/4/2022	8/4/2022	8/4/2022	8/4/2022	8/4/2022	8/4/2022
9/3/2022	11/3/2022	2/3/2023	5/3/2023	8/3/2023	2/3/2024	8/3/2024	8/3/2025
31	92	184	273	365	549	731	1096
AMERIBOR 30T Term Curve							
2.46632%	2.67507%	3.06837%	3.24225%	3.30434%	3.28746%	3.20538%	3.03193%
1.00191777	1.006554055	1.015370187	1.0242871	1.033212105	1.049873425	1.064850567	1.092088725
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.

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