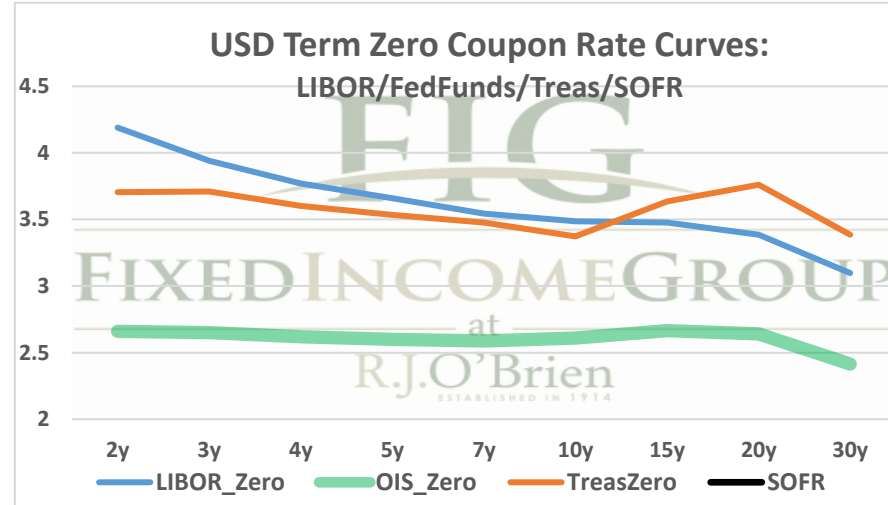
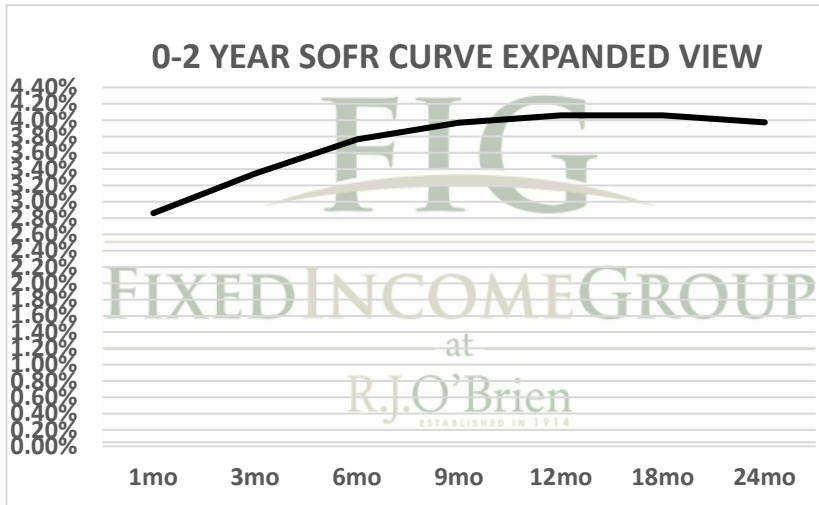


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

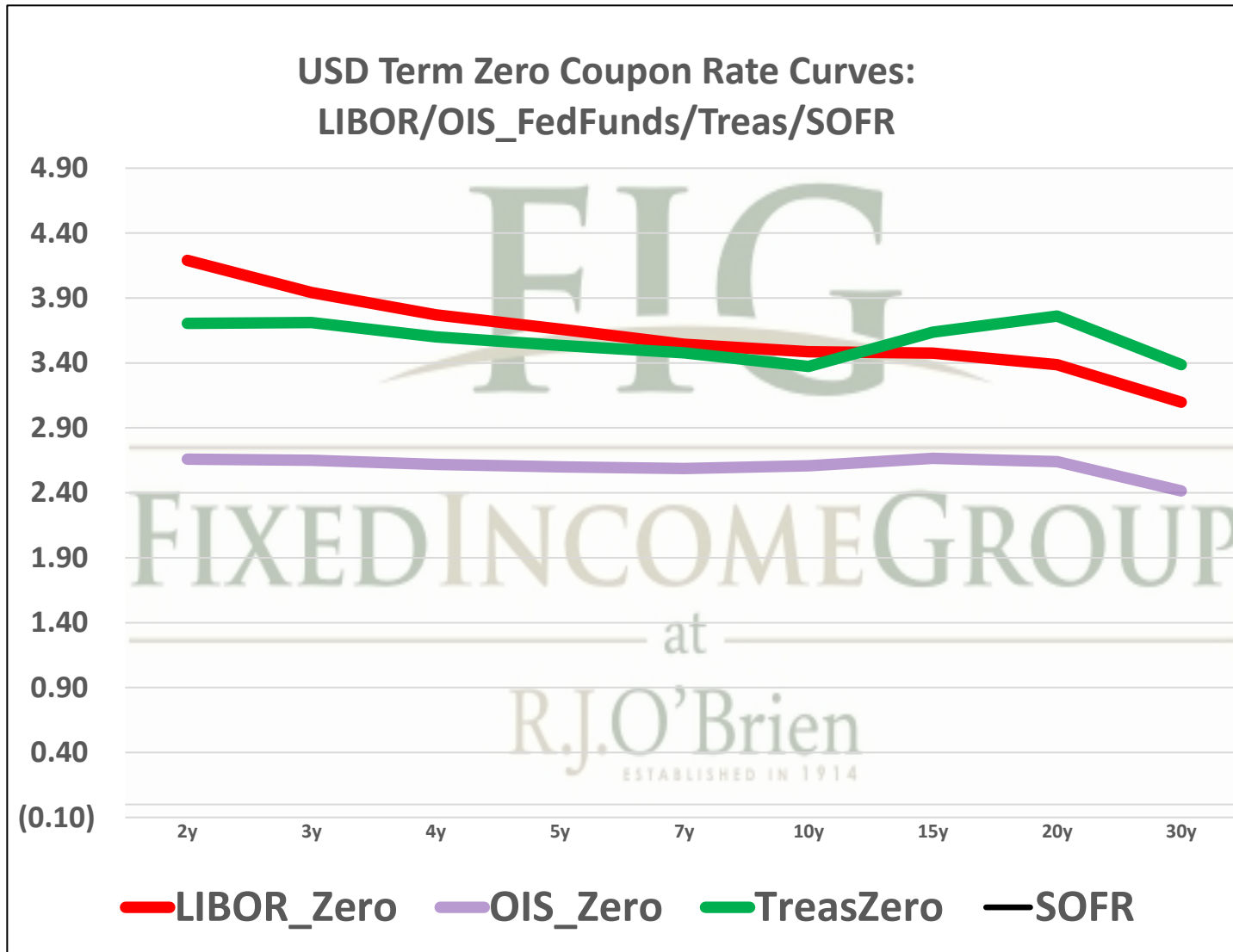
Term SOFR from 1-day Returns							
2.85888%	3.34542%	3.76479%	3.96837%	4.05636%	4.05819%	3.97190%	3.81260%
1.0023824	1.008456479	1.018928546	1.03009347	1.041126945	1.061662015	1.080651569	1.116072536
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
9/13/2022	9/13/2022	9/13/2022	9/13/2022	9/13/2022	9/13/2022	9/13/2022	9/13/2022
10/12/2022	12/12/2022	3/12/2023	6/12/2023	9/12/2023	3/12/2024	9/12/2024	9/12/2025
30	91	181	273	365	547	731	1096
AMERIBOR 30T Term Curve							
2.70033%	3.31070%	3.83602%	4.06743%	4.16703%	4.02791%	3.86247%	3.61985%
1.00140936	1.007161619	1.0179108	1.02946745	1.04090395	1.060125657	1.07745823	1.109280579
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
9/2/2022	9/2/2022	9/2/2022	9/2/2022	9/2/2022	9/2/2022	9/2/2022	9/2/2022
10/2/2022	12/2/2022	3/2/2023	6/2/2023	9/2/2023	3/2/2024	9/2/2024	9/2/2025
30	91	181	273	365	547	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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