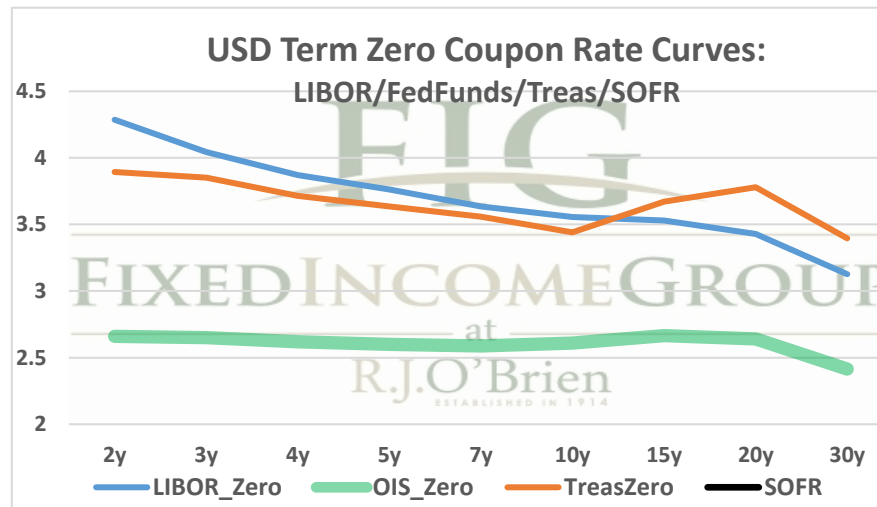
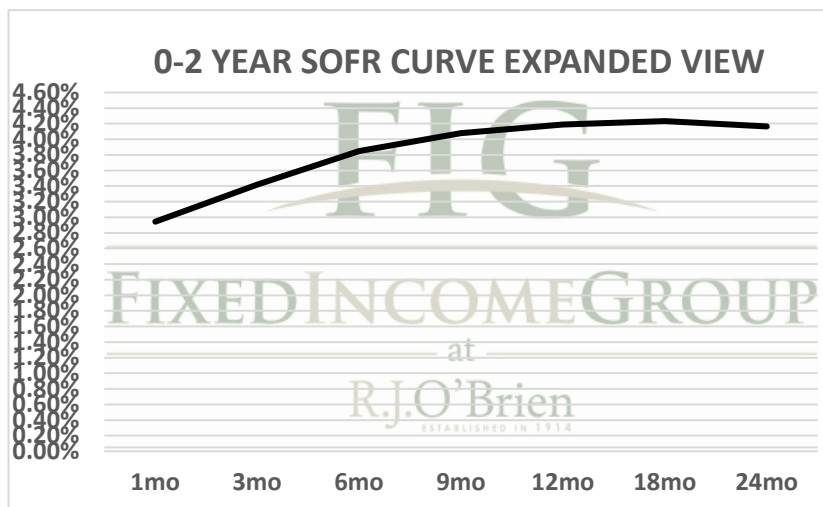


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

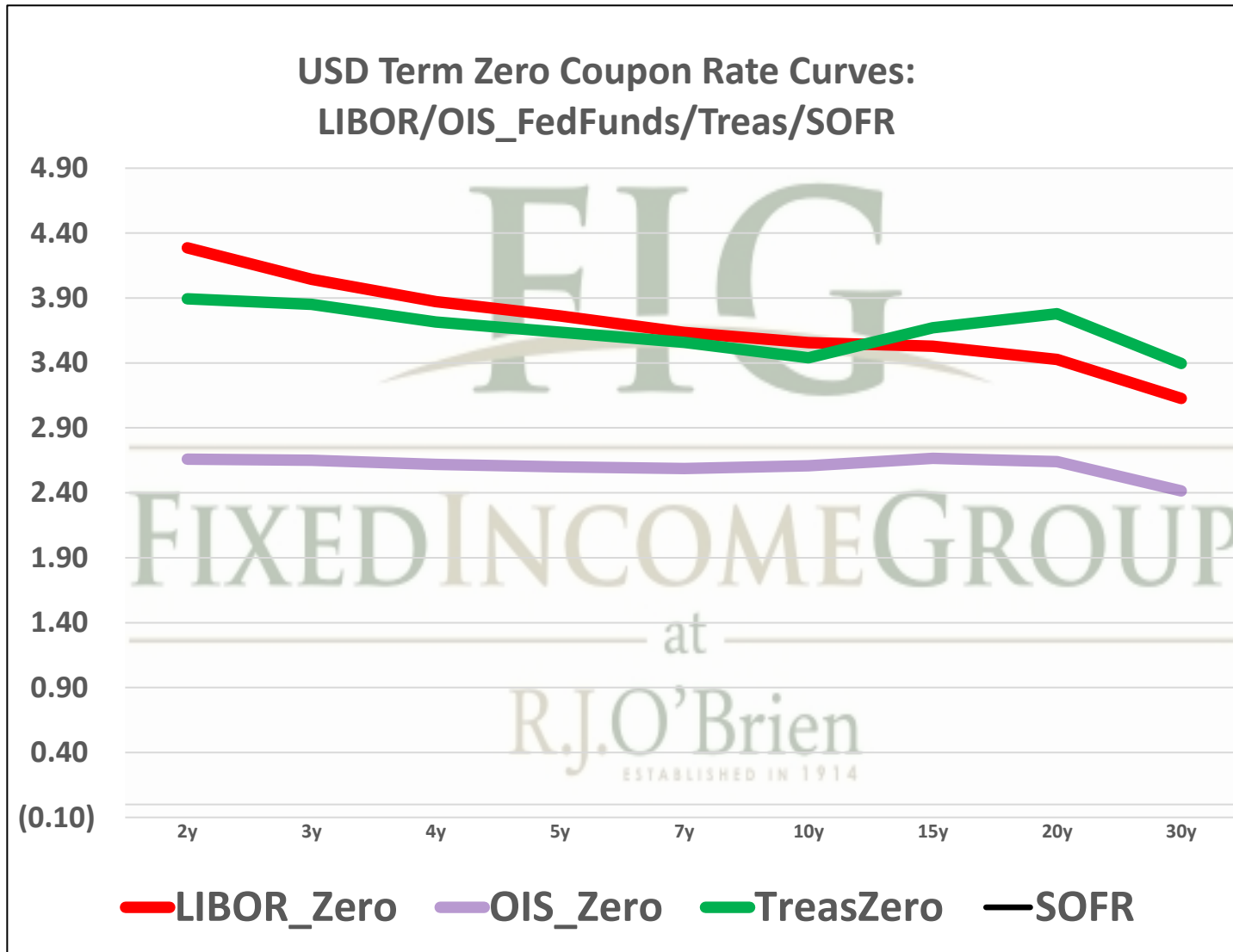
Term SOFR from 1-day Returns							
2.94396%	3.41987%	3.85002%	4.07947%	4.18859%	4.23297%	4.16311%	3.99129%
1.0024533	1.008644667	1.01935704	1.03093602	1.042467636	1.064317604	1.08453423	1.121512558
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
9/17/2022	9/17/2022	9/17/2022	9/17/2022	9/17/2022	9/17/2022	9/17/2022	9/17/2022
10/16/2022	12/16/2022	3/16/2023	6/16/2023	9/16/2023	3/16/2024	9/16/2024	9/16/2025
30	91	181	273	365	547	731	1096
AMERIBOR 30T Term Curve							
2.74709%	3.36073%	3.90335%	4.16093%	4.28451%	4.11398%	3.92777%	3.65638%
1.00098798	1.006703021	1.017556458	1.02945478	1.041367686	1.060887442	1.07823247	1.110077686
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.

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

9/20/2022 6:41

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