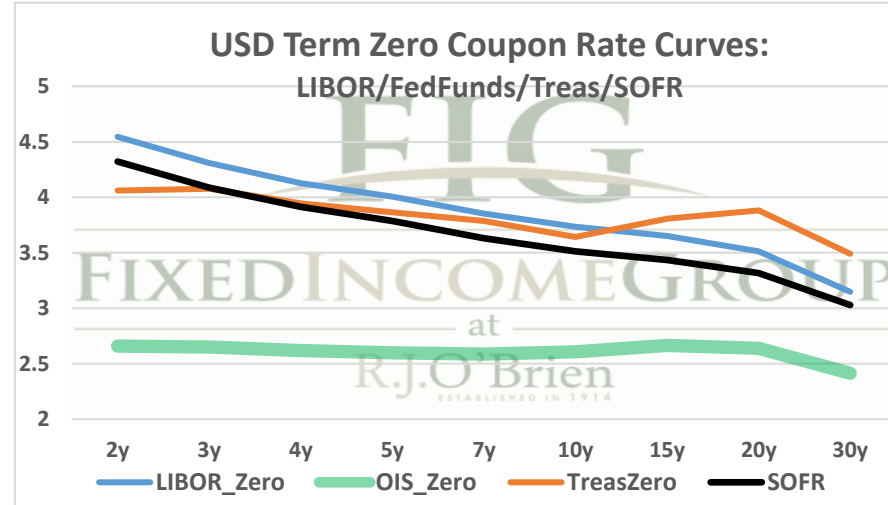
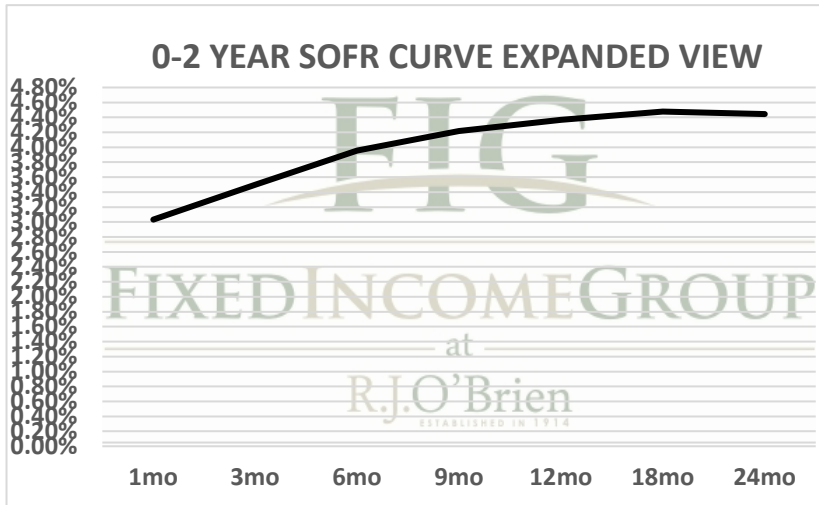


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

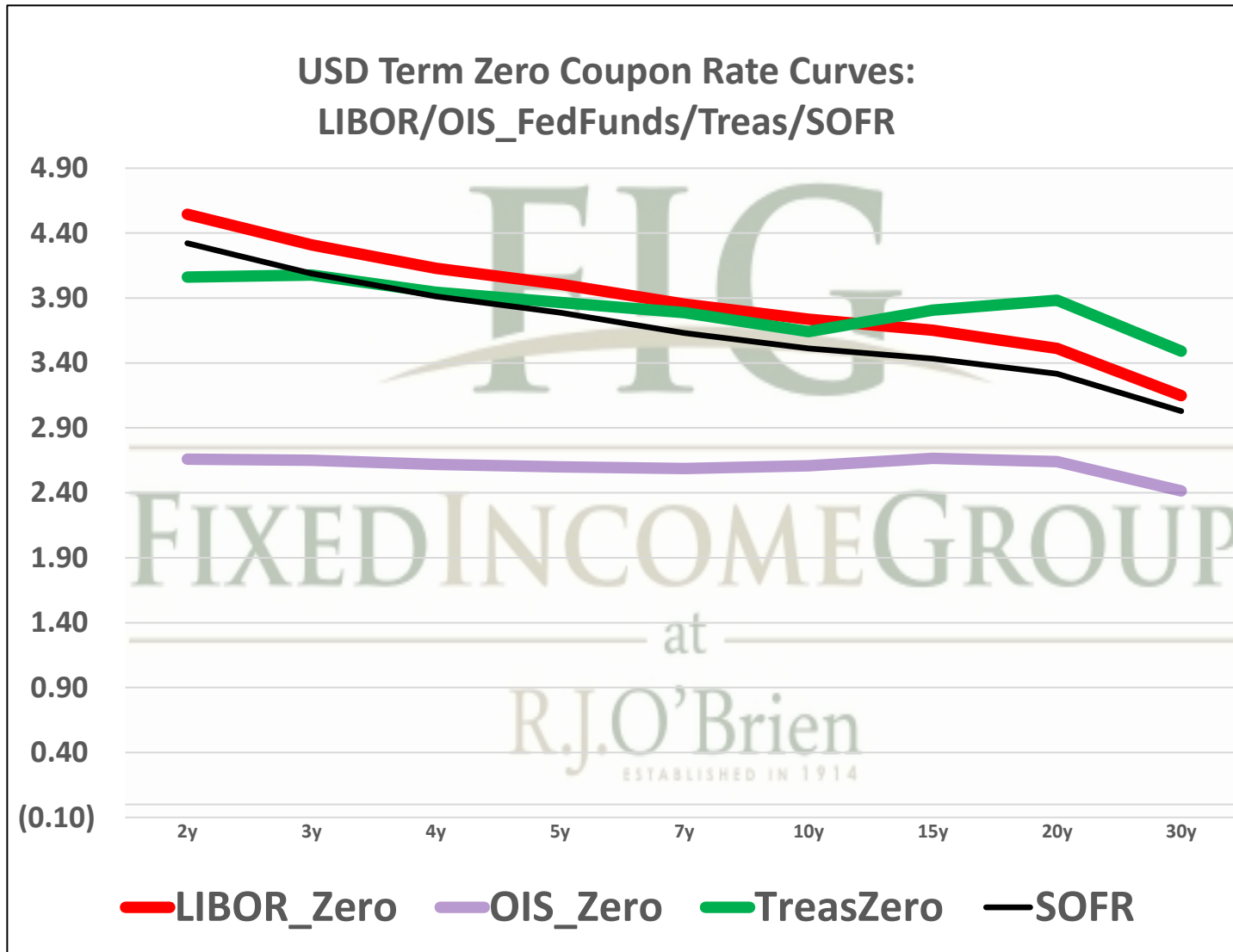
Term SOFR from 1-day Returns							
3.03245%	3.49949%	3.95495%	4.21582%	4.36705%	4.47796%	4.44613%	4.30705%
1.00252704	1.008845944	1.019884595	1.03196998	1.044277011	1.068040124	1.090281188	1.131125766
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022
10/22/2022	12/22/2022	3/22/2023	6/22/2023	9/22/2023	3/22/2024	9/22/2024	9/22/2025
30	91	181	273	365	547	731	1096
AMERIBOR 30T Term Curve							
3.23740%	3.55290%	4.04685%	4.31983%	4.46530%	4.23287%	4.01843%	#VALUE!
1.00278776	1.009101044	1.020479559	1.03289569	1.045386675	1.064454779	1.081686874	#VALUE!
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022	9/23/2022
10/23/2022	12/23/2022	3/23/2023	6/23/2023	9/23/2023	3/23/2024	9/23/2024	9/23/2025
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

9/23/2022 7:22

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