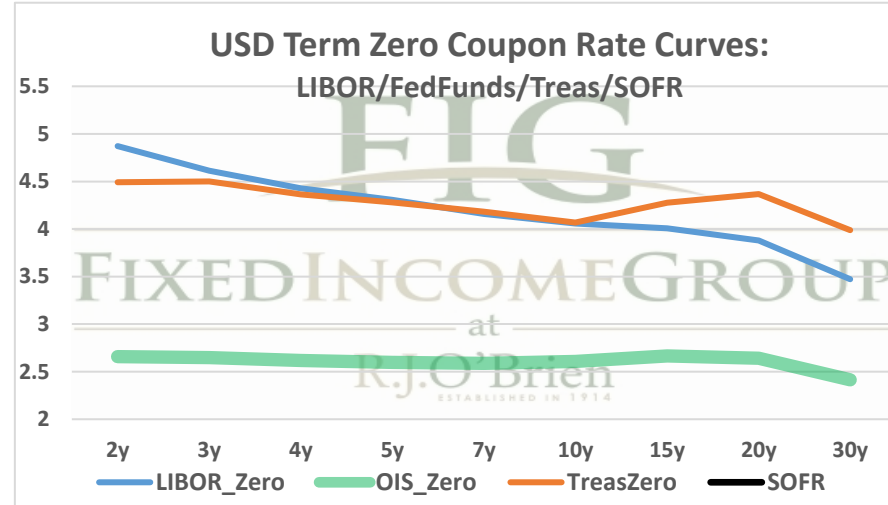
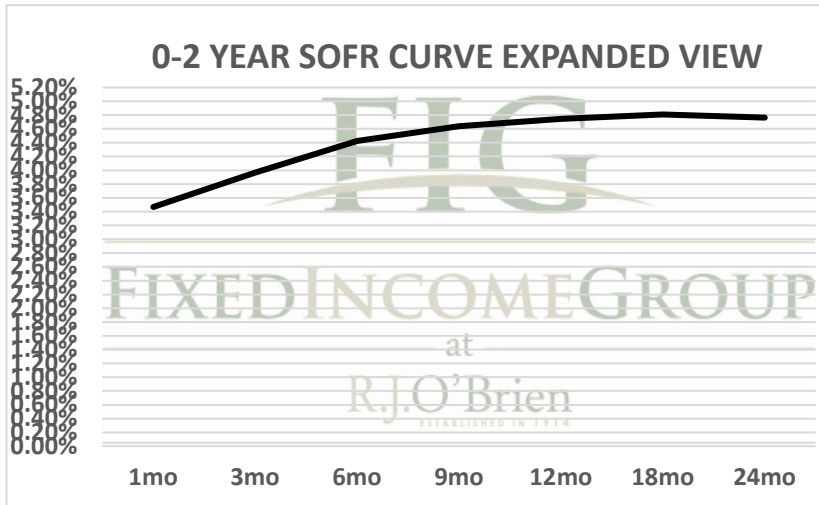


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

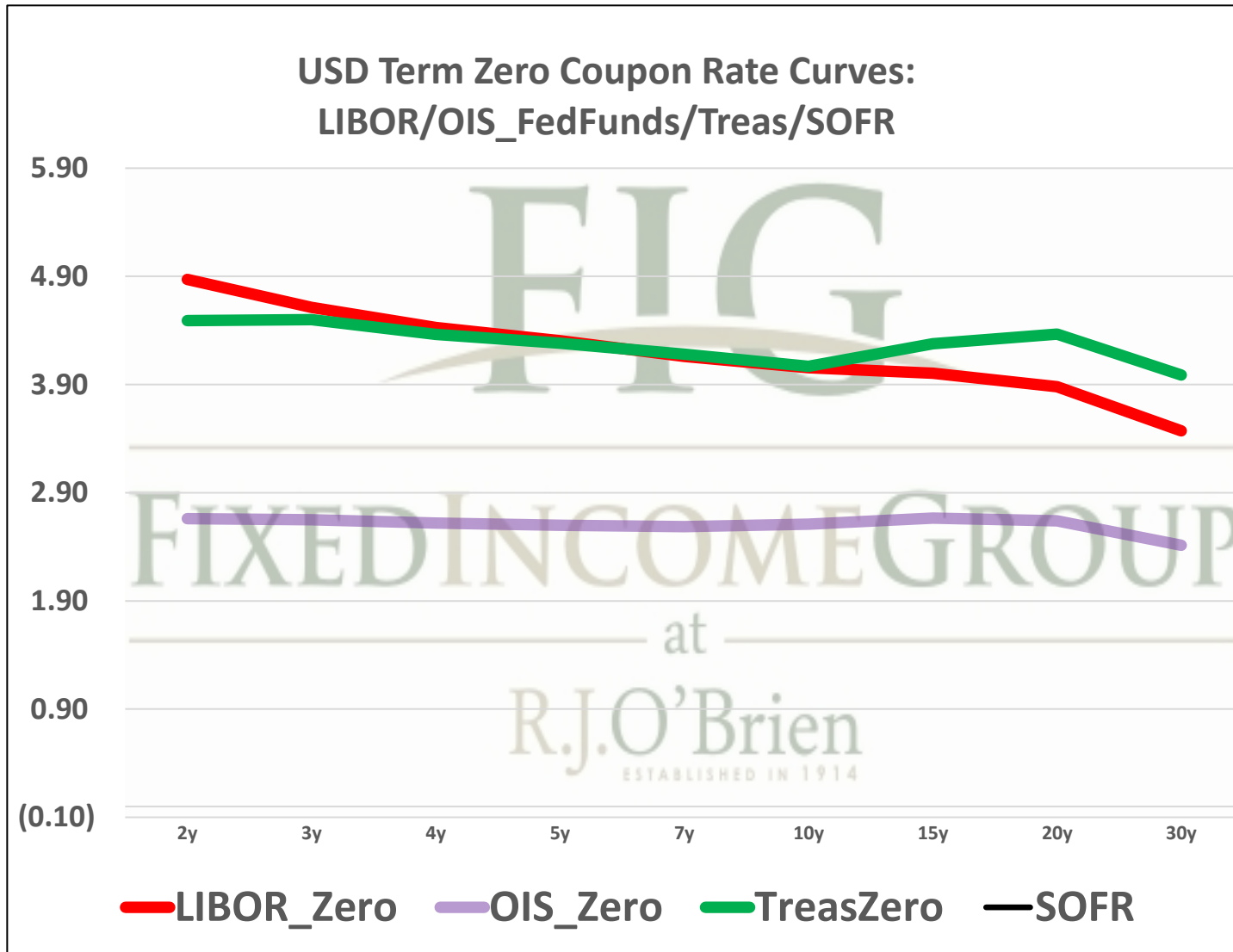
Term SOFR from 1-day Returns							
3.46782%	3.96576%	4.42584%	4.63793%	4.74622%	4.80864%	4.76126%	4.62016%
1.00298617	1.010134712	1.022375093	1.03517099	1.048121436	1.073198127	1.096680131	1.140658314
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
10/19/2022	10/19/2022	10/19/2022	10/19/2022	10/19/2022	10/19/2022	10/19/2022	10/19/2022
11/18/2022	1/18/2023	4/18/2023	7/18/2023	10/18/2023	4/18/2024	10/18/2024	10/18/2025
31	92	182	273	365	548	731	1096
AMERIBOR 30T Term Curve							
3.31732%	3.90369%	4.43721%	4.69595%	4.81999%	4.48558%	4.20287%	#VALUE!
1.00144366	1.008238814	1.02049434	1.03363189	1.046908053	1.066890037	1.083979809	#VALUE!
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022
11/4/2022	1/4/2023	4/4/2023	7/4/2023	10/4/2023	4/4/2024	10/4/2024	10/4/2025
31	92	182	273	365	548	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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