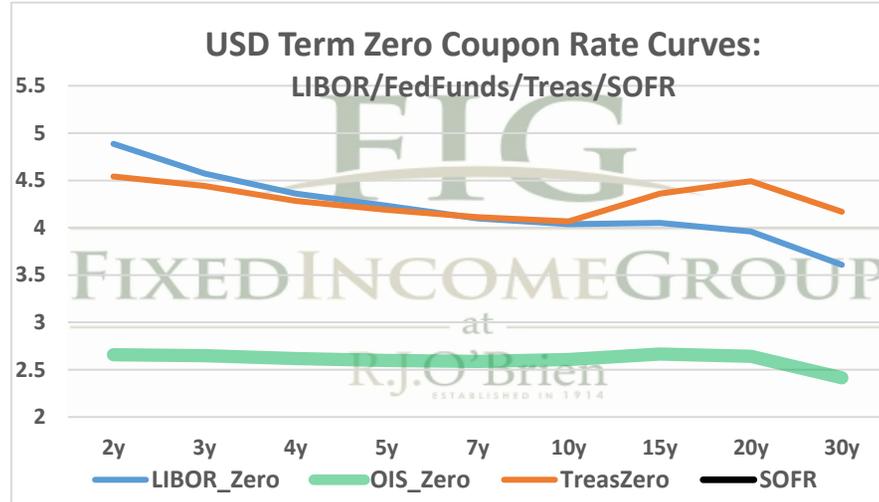
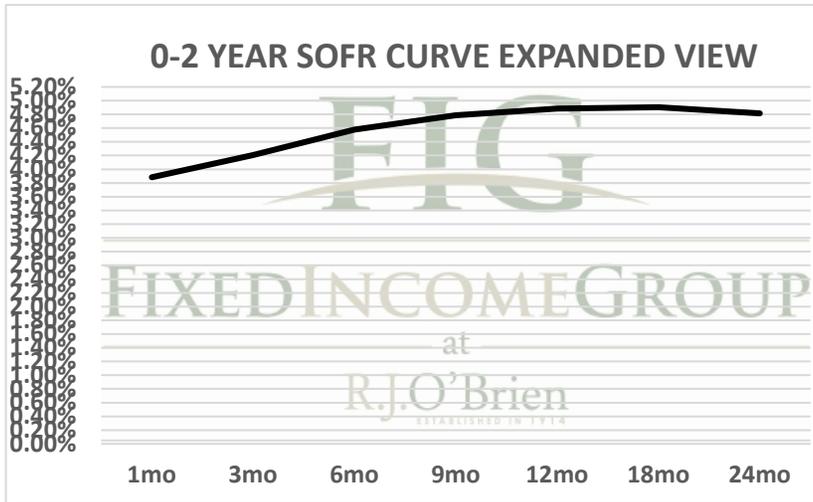


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

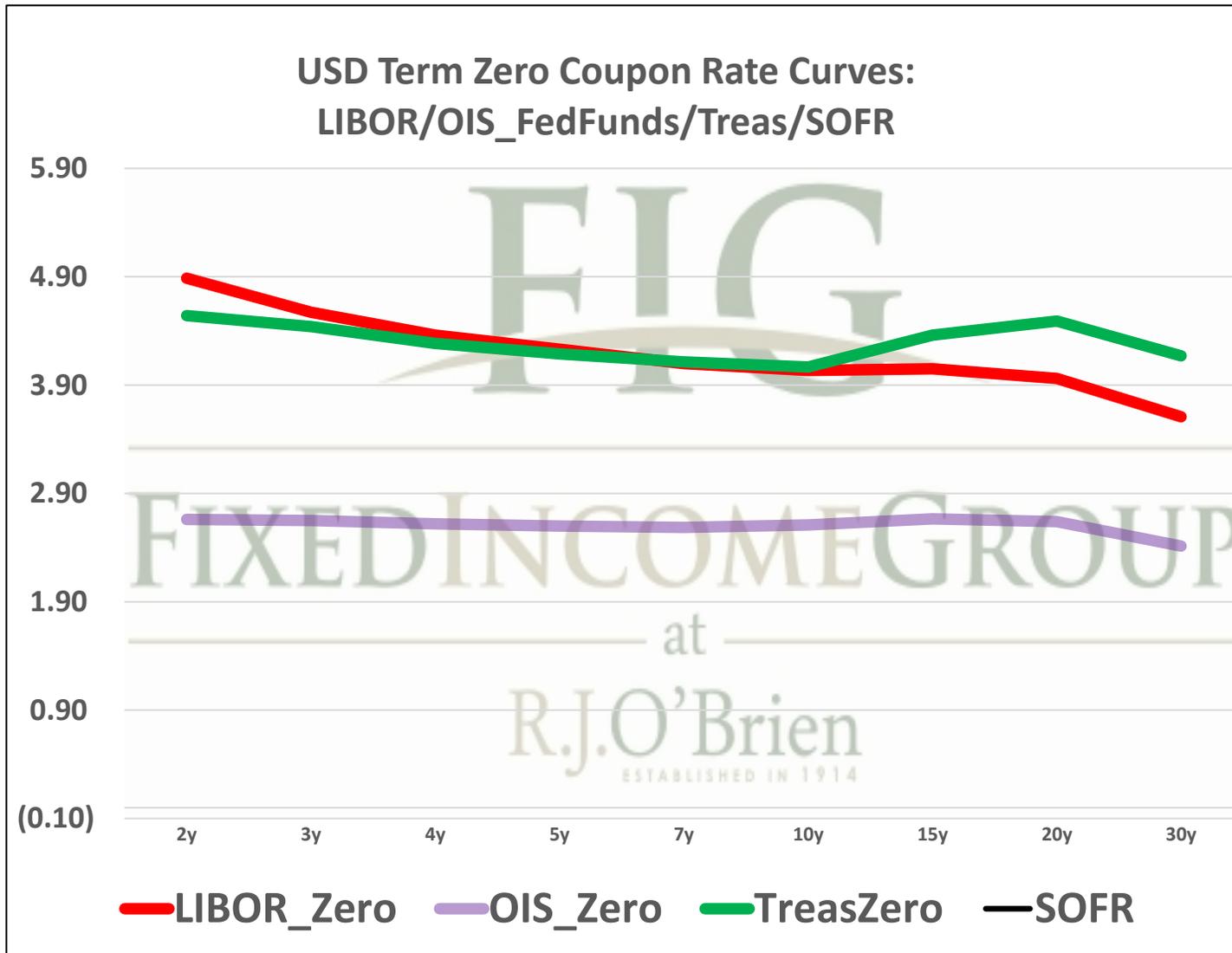
Term SOFR from 1-day Returns							
3.88355%	4.20567%	4.58003%	4.78521%	4.88321%	4.90376%	4.81470%	4.61659%
1.00323629	1.010747833	1.023027396	1.03628785	1.049510328	1.074509938	1.097765093	1.140549649
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/9/2022	11/9/2022	11/9/2022	11/9/2022	11/9/2022	11/9/2022	11/9/2022	11/9/2022
12/8/2022	2/8/2023	5/8/2023	8/8/2023	11/8/2023	5/8/2024	11/8/2024	11/8/2025
30	92	181	273	365	547	731	1096
AMERIBOR 30T Term Curve							
3.91826%	4.23842%	4.64947%	4.88414%	4.91000%			
1.0027219	1.010194056	1.022646483	1.03629311	1.049169232			
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022
12/4/2022	2/4/2023	5/4/2023	8/4/2023	11/4/2023	5/4/2024	11/4/2024	11/4/2025
30	92	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

11/10/2022 6:25

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