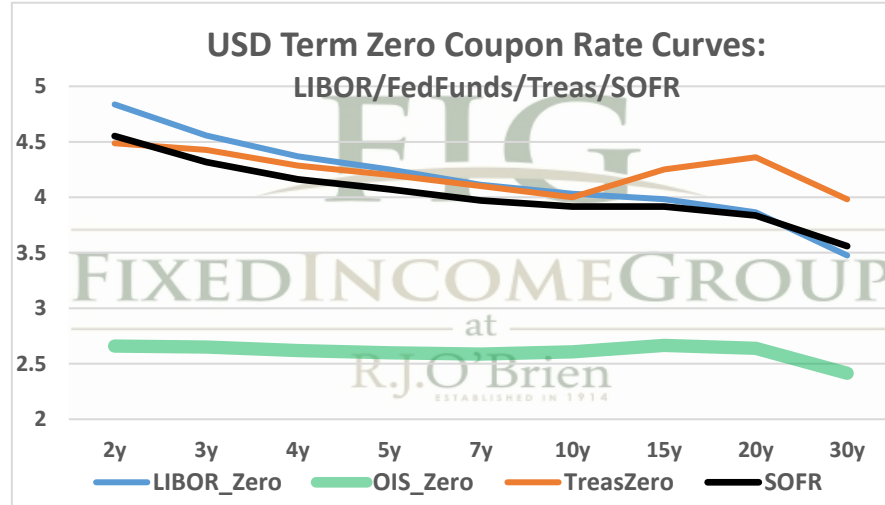
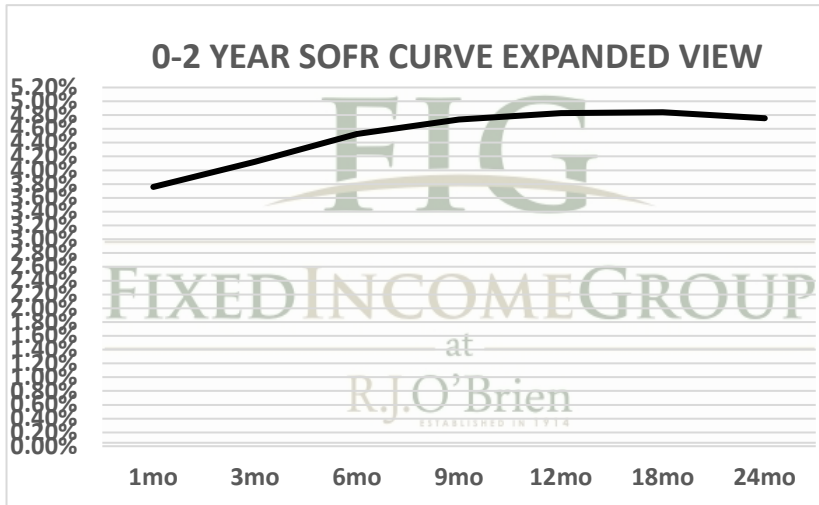


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

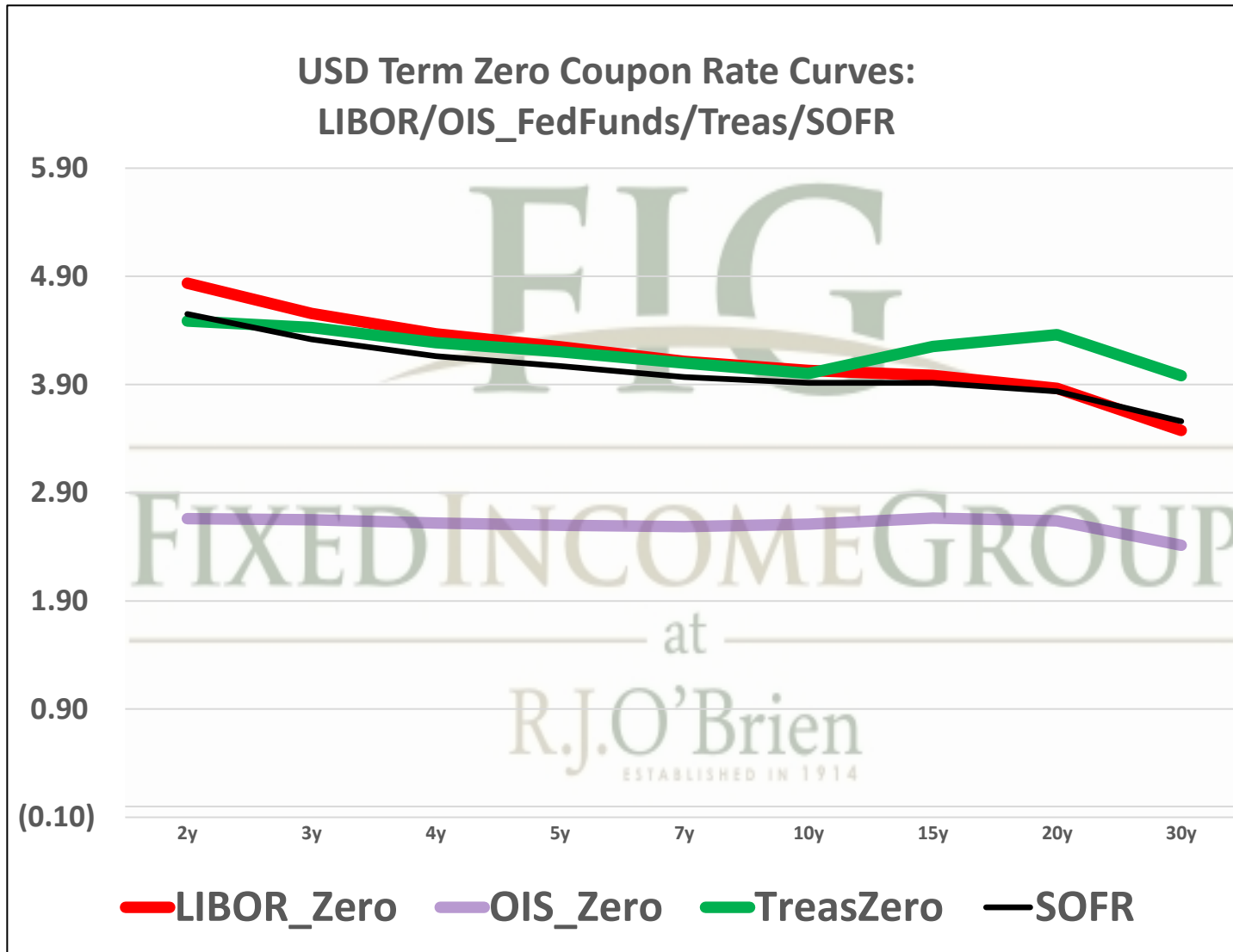
Term SOFR from 1-day Returns							
3.75868%	4.12456%	4.52801%	4.73453%	4.82775%	4.84134%	4.75262%	4.57586%
1.00313223	1.010540534	1.022765832	1.0359035	1.048948004	1.073561419	1.096504677	1.139309485
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/1/2022	11/1/2022	11/1/2022	11/1/2022	11/1/2022	11/1/2022	11/1/2022	11/1/2022
11/30/2022	1/31/2023	4/30/2023	7/31/2023	10/31/2023	4/30/2024	10/31/2024	10/31/2025
30	92	181	273	365	547	731	1096
AMERIBOR 30T Term Curve							
3.70652%	4.14322%	4.57892%	4.81739%	4.92690%	4.50875%	4.20895%	#VALUE!
1.00232059	1.009558044	1.02200781	1.03535385	1.048793101	1.067838406	1.084797305	#VALUE!
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
10/24/2022	10/24/2022	10/24/2022	10/24/2022	10/24/2022	10/24/2022	10/24/2022	10/24/2022
11/24/2022	1/24/2023	4/24/2023	7/24/2023	10/24/2023	4/24/2024	10/24/2024	10/24/2025
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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