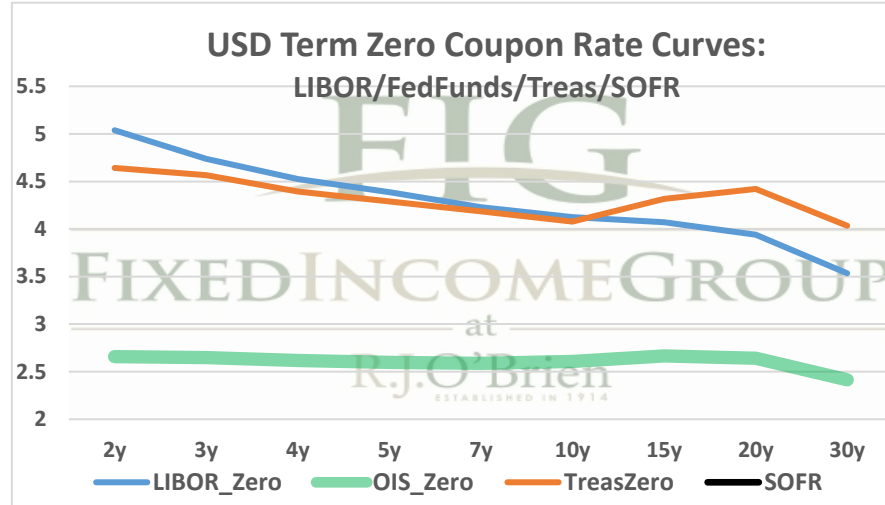
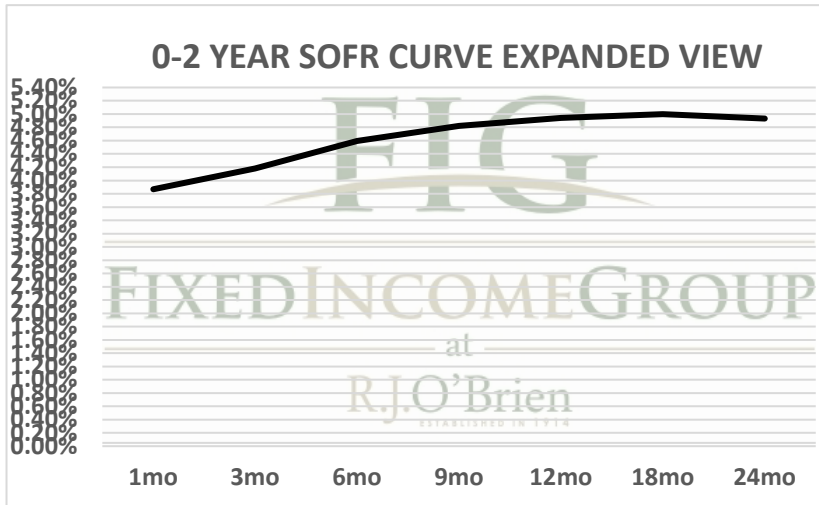


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Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer a few options for users: compounded, setting in arrears (currently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

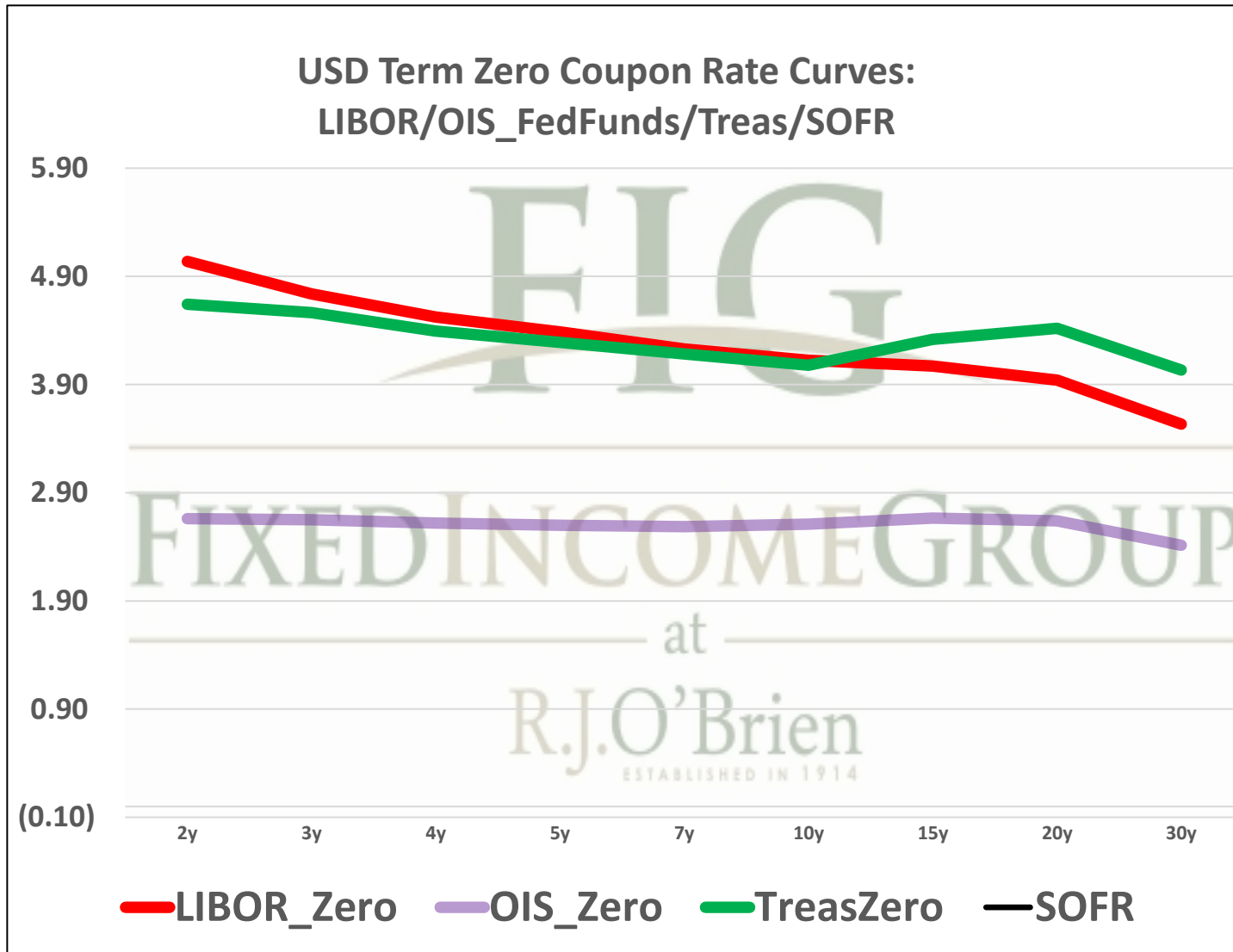
Term SOFR from 1-day Returns							
3.86813%	4.18313%	4.59371%	4.82046%	4.93954%	4.99840%	4.93259%	4.75080%
1.00322344	1.01069023	1.023096146	1.03655519	1.050081421	1.075947949	1.100159037	1.144635361
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022
12/3/2022	2/3/2023	5/3/2023	8/3/2023	11/3/2023	5/3/2024	11/3/2024	11/3/2025
30	92	181	273	365	547	731	1096
AMERIBOR 30T Term Curve							
3.96991%	4.24731%	4.66400%	4.92694%	4.97408%			
1.00341853	1.010961031	1.023598037	1.03751499	1.050582764			
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.

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