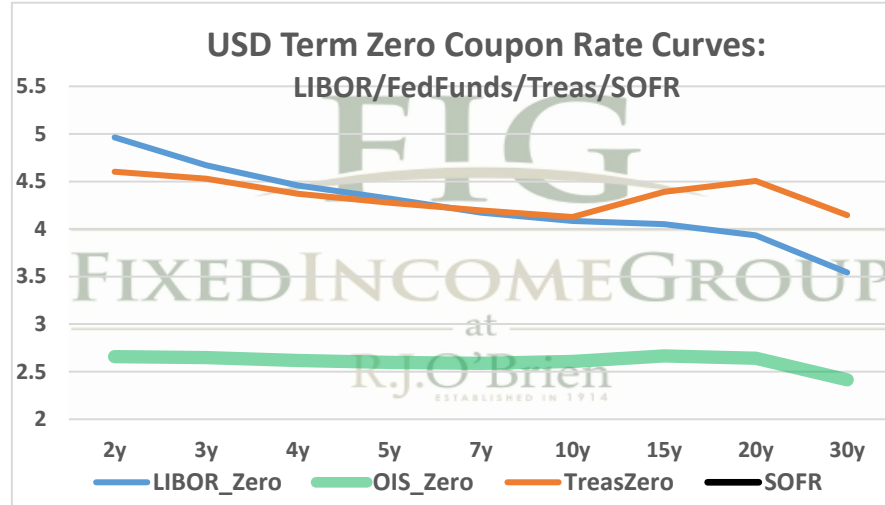
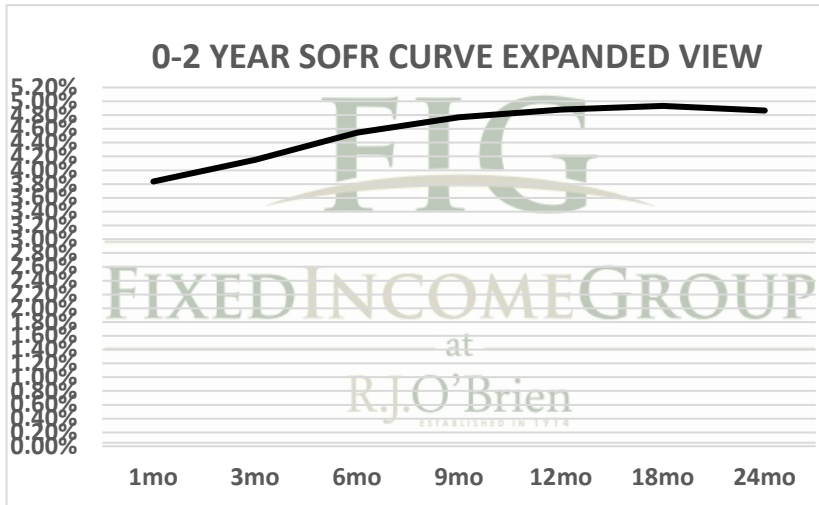


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

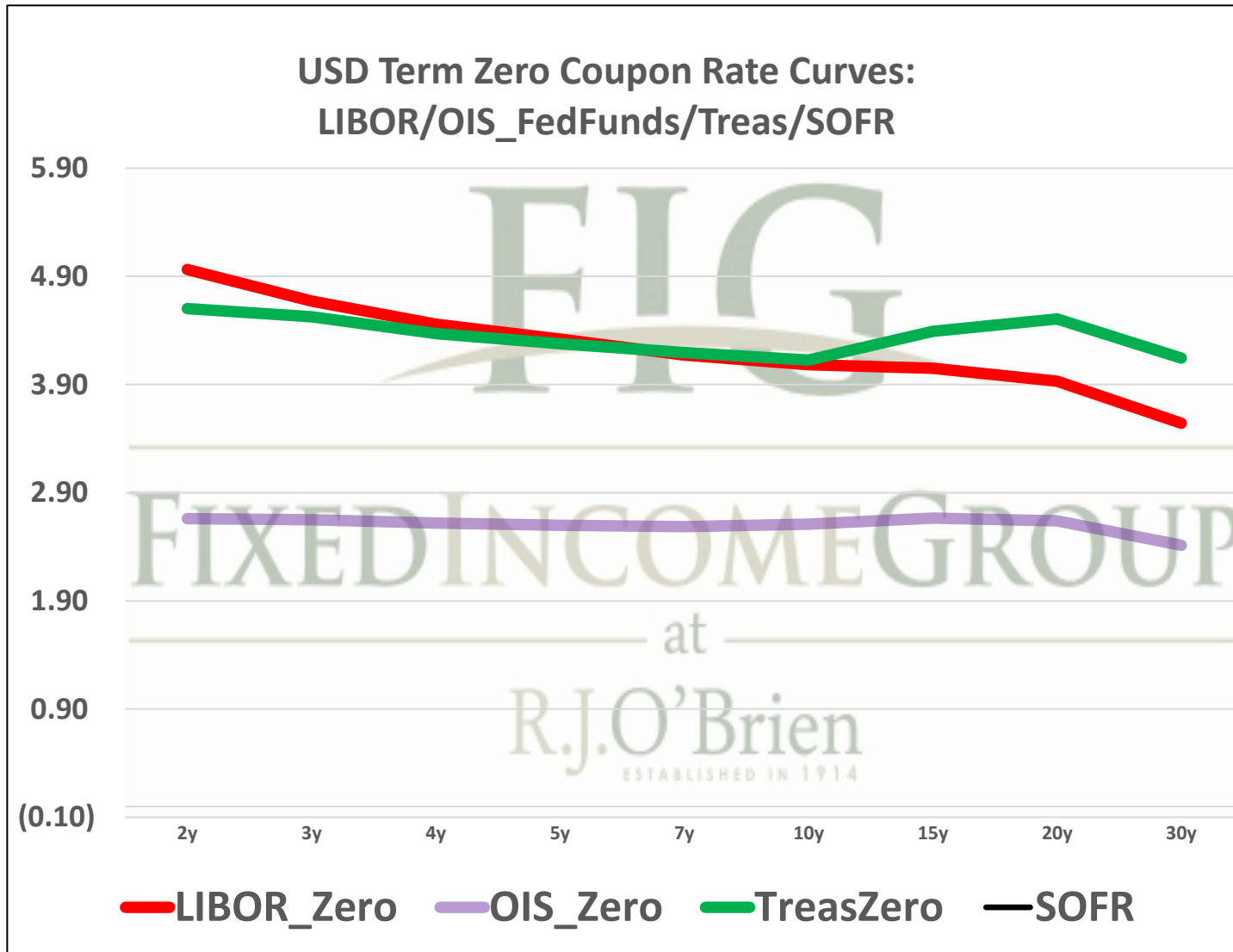
Term SOFR from 1-day Returns							
3.83693%	4.15286%	4.54421%	4.76813%	4.88144%	4.93273%	4.86612%	4.69306%
1.00319744	1.010612853	1.022847299	1.03615835	1.049492392	1.074950024	1.098809268	1.142877528
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	11/4/2022	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							
3.93597%	4.22874%	4.64962%	4.89838%	4.93998%			
1.003062	1.010550679	1.02306508	1.0368447	1.049837972			
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

11/7/2022 6:34

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