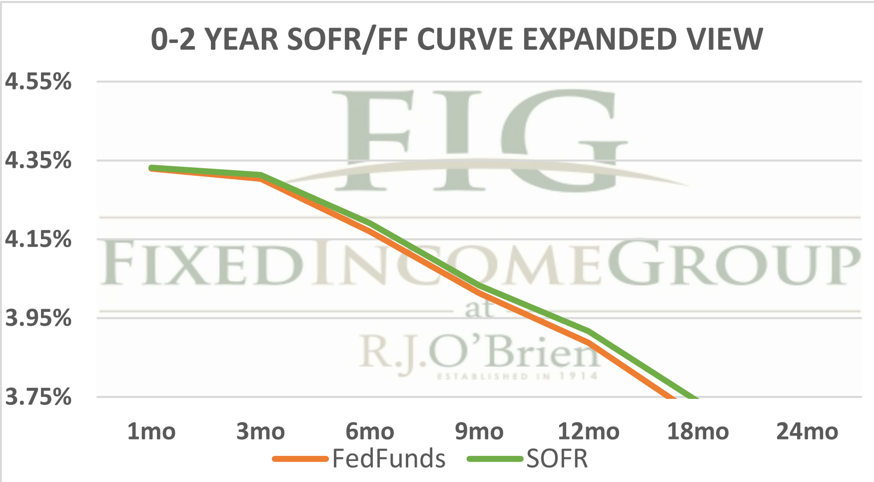
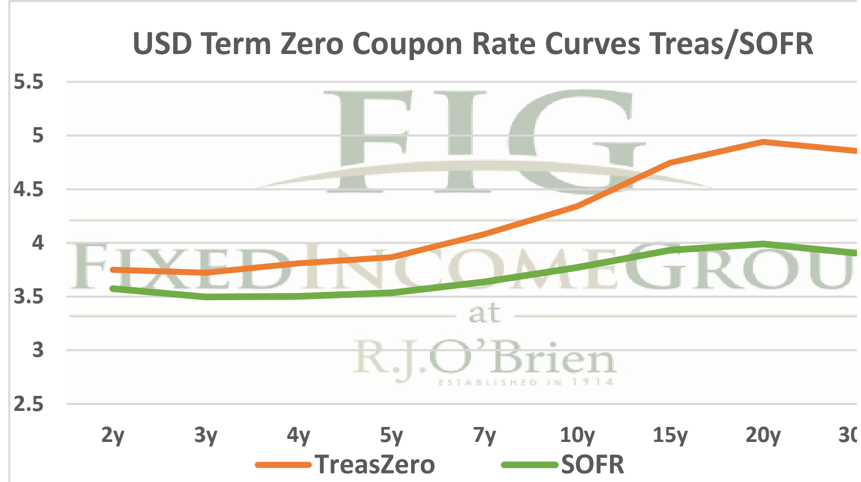
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.**

Term SOFR from 1-day Returns							
4.33176%	**4.31343%**	**4.19088%**	**4.03264%**	**3.91705%**	**3.73894%**	**3.64862%**	**3.64067%**
1.003730126	1.011023199	1.021420032	1.030916881	1.039714541	1.057018855	1.073985854	1.110838092
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
5/7/2025	5/7/2025	5/7/2025	5/7/2025	5/7/2025	5/7/2025	5/7/2025	5/7/2025
6/6/2025	8/6/2025	11/6/2025	2/6/2026	5/6/2026	11/6/2026	5/6/2027	5/6/2028
31	92	184	276	365	549	730	1096

Term FedFunds from 1-day Returns							
4.32922%	**4.30355%**	**4.16937%**	**4.01309%**	**3.88741%**	**3.70046%**	**3.60590%**	
100.37279%	**101.09980%**	**102.13101%**	**103.07670%**	**103.94140%**	**105.64320%**	**107.31196%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
5/7/2025	**5/7/2025**	**5/7/2025**	**5/7/2025**	**5/7/2025**	**5/7/2025**	**5/7/2025**	
6/6/2025	**8/6/2025**	**11/6/2025**	**2/6/2026**	**5/6/2026**	**11/6/2026**	**5/6/2027**	
31	92	184	276	365	549	730	
						5/7/2025 7:09 ct	

For more information, contact Rocco Chierici (SVP, RJO FIG) or Corrine Baynes (VP, RJO FIG) at RJ O'Brien: 312-373-5439

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