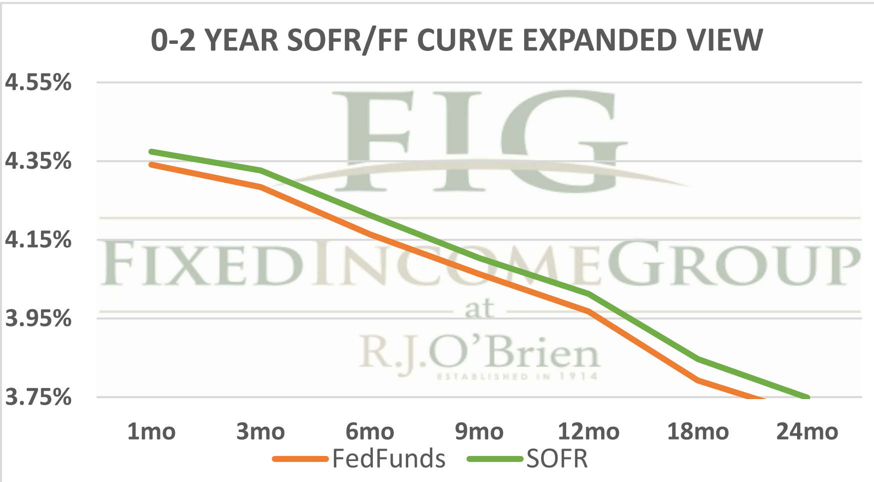
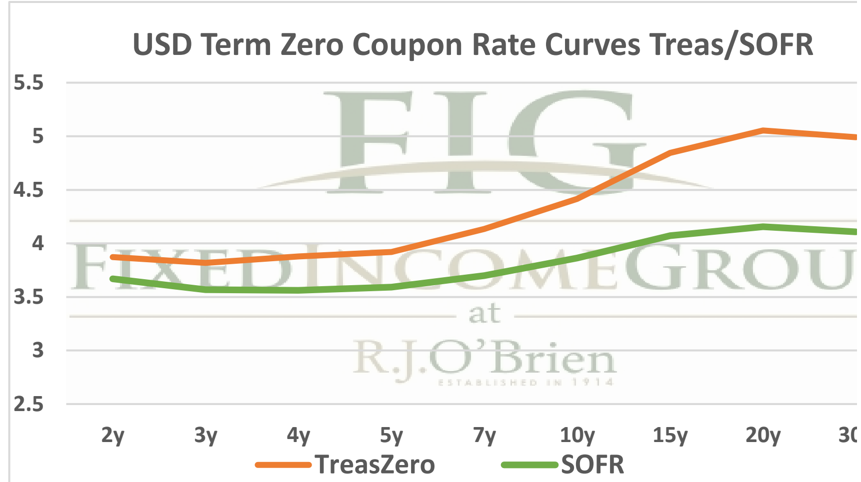
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





** 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							
4.37396%	**4.32645%**	**4.21264%**	**4.10324%**	**4.01220%**	**3.84677%**	**3.74870%**	**3.71899%**
1.003766467	1.011056479	1.021531268	1.031230242	1.040679246	1.058663203	1.076015302	1.113222568
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
7/28/2025	7/28/2025	7/28/2025	7/28/2025	7/28/2025	7/28/2025	7/28/2025	7/28/2025
8/27/2025	10/27/2025	1/27/2026	4/27/2026	7/27/2026	1/27/2027	7/27/2027	7/27/2028
31	92	184	274	365	549	730	1096

Term FedFunds from 1-day Returns							
4.34092%	**4.28423%**	**4.16358%**	**4.06335%**	**3.96818%**	**3.79253%**	**3.70438%**	
100.37380%	**101.09486%**	**102.12805%**	**103.09266%**	**104.02329%**	**105.78361%**	**107.51167%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
7/28/2025	**7/28/2025**	**7/28/2025**	**7/28/2025**	**7/28/2025**	**7/28/2025**	**7/28/2025**	
8/27/2025	**10/27/2025**	**1/27/2026**	**4/27/2026**	**7/27/2026**	**1/27/2027**	**7/27/2027**	
31	92	184	274	365	549	730	
						7/28/2025 6:50 ct	

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