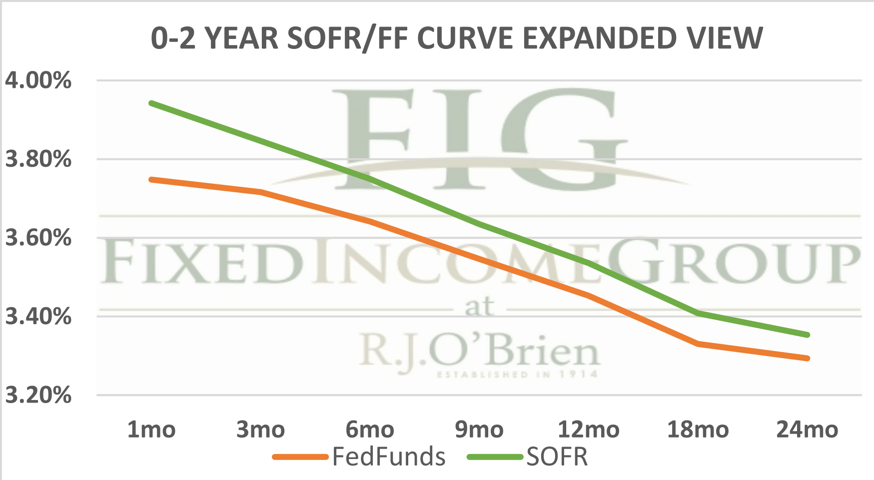
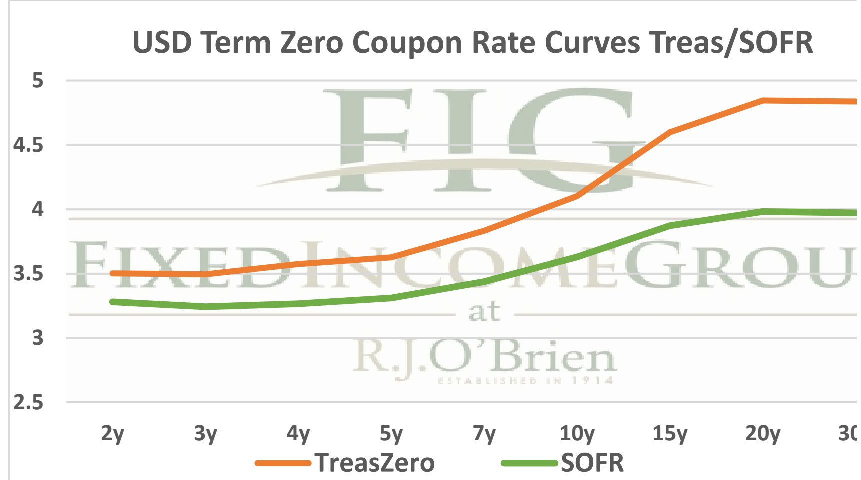
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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

3.94225%	**3.84595%**	**3.74909%**	**3.63493%**	**3.53571%**	**3.40814%**	**3.35320%**	**3.37256%**
1.003285205	1.009828546	1.018849598	1.027564882	1.035848212	1.051690168	1.067995354	1.102675792
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
11/21/2025	11/21/2025	11/21/2025	11/21/2025	11/21/2025	11/21/2025	11/21/2025	11/21/2025
12/20/2025	2/20/2026	5/20/2026	8/20/2026	11/20/2026	5/20/2027	11/20/2027	11/20/2028
30	92	181	273	365	546	730	1096

Term FedFunds from 1-day Returns

3.74797%	**3.71639%**	**3.64127%**	**3.54664%**	**3.45276%**	**3.32981%**	**3.29355%**	
100.31233%	**100.94974%**	**101.83075%**	**102.68954%**	**103.50072%**	**105.05022%**	**106.67858%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
11/21/2025	**11/21/2025**	**11/21/2025**	**11/21/2025**	**11/21/2025**	**11/21/2025**	**11/21/2025**	
12/20/2025	**2/20/2026**	**5/20/2026**	**8/20/2026**	**11/20/2026**	**5/20/2027**	**11/20/2027**	
30	92	181	273	365	546	730	

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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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