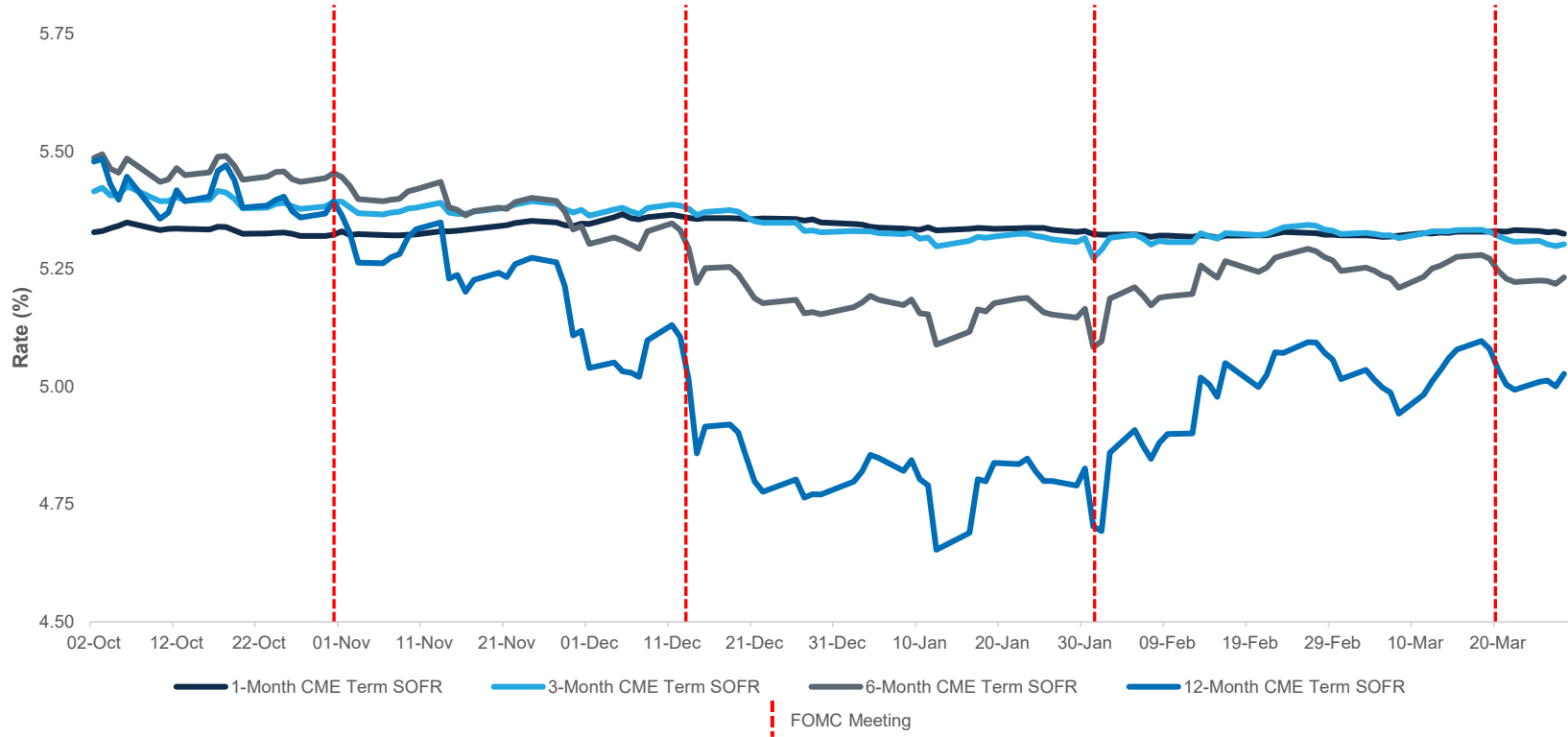


CME Term SOFR Administrator Oversight Information

Q1 2024

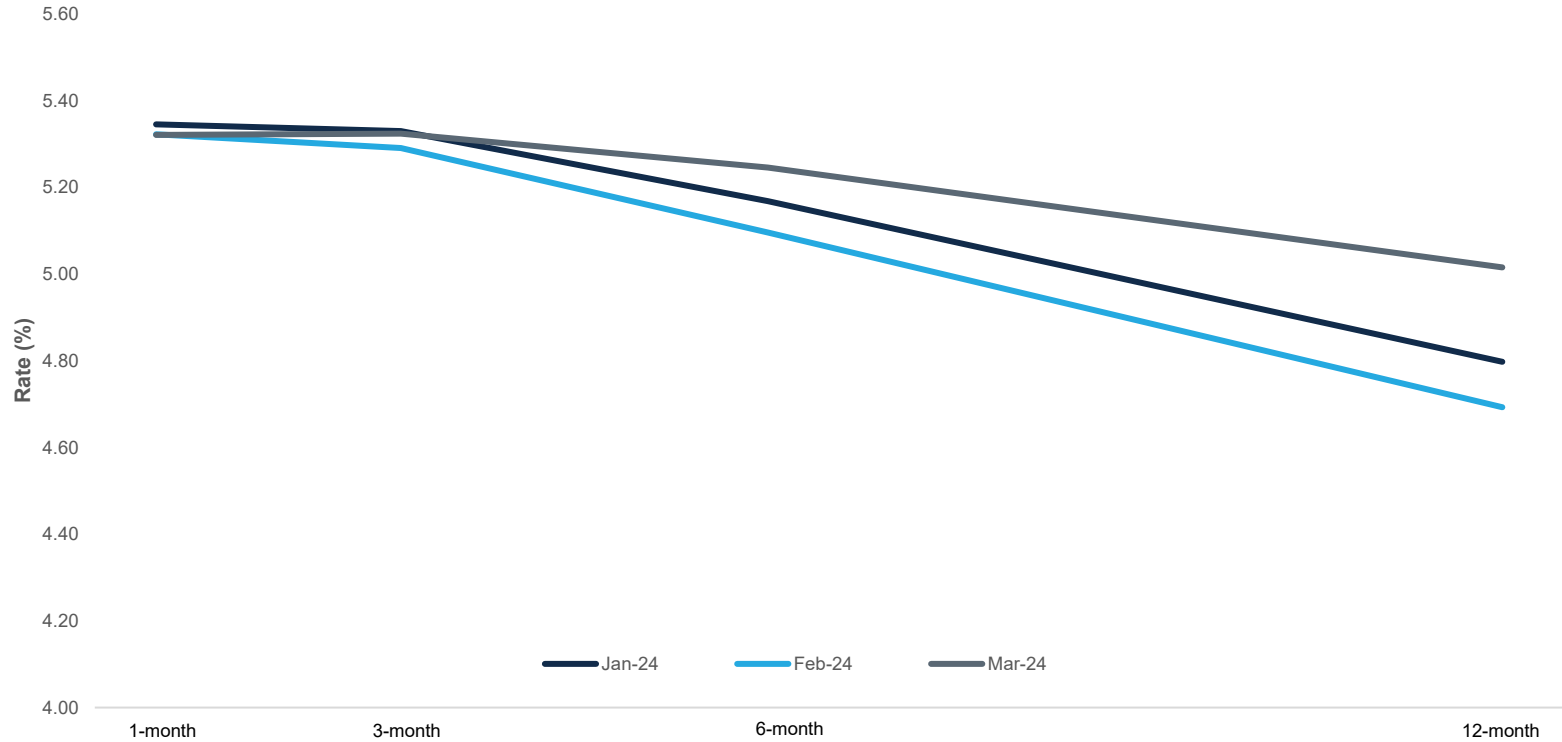
CME Term SOFR Benchmark Published Rate

CME Term SOFR Reference Rates
October 23 - March 24



CME Term SOFR Yield Curve (January 2024 - March 2024)

Yield Curve (January 2024 - March 2024)



CME Exchange Volumes - SOFR Futures

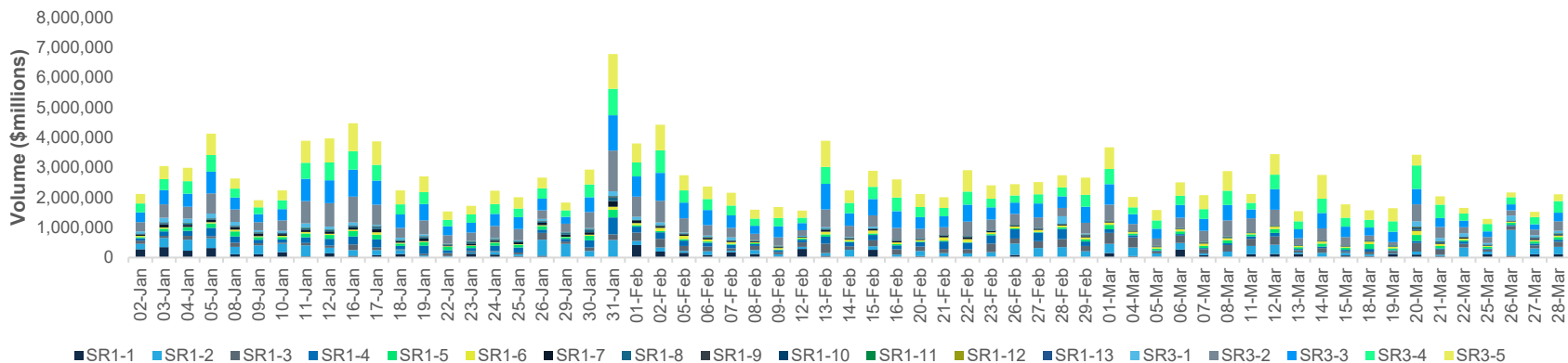
| Month | Average SR1 daily volume \$millions (SR1-1 to SR1-13) | Average SR3 daily volume \$millions (SR3-1 to SR3-5) | TOTAL Average SOFR Futures Volume (13xSR1 & 5xSR3) | Average volume used in Term Rate Calculation* \$millions |
|-------------|---|--|--|--|
| January-24 | 934,749 | 2,010,280 | 2,945,028 | 1,315,029 |
| February-24 | 803,446 | 1,781,449 | 2,584,894 | 1,094,302 |
| March-24 | 714,240 | 1,474,239 | 2,188,479 | 948,097 |

*Only outright futures transactions are used in the calculation of Term SOFR

Administrator Assessment

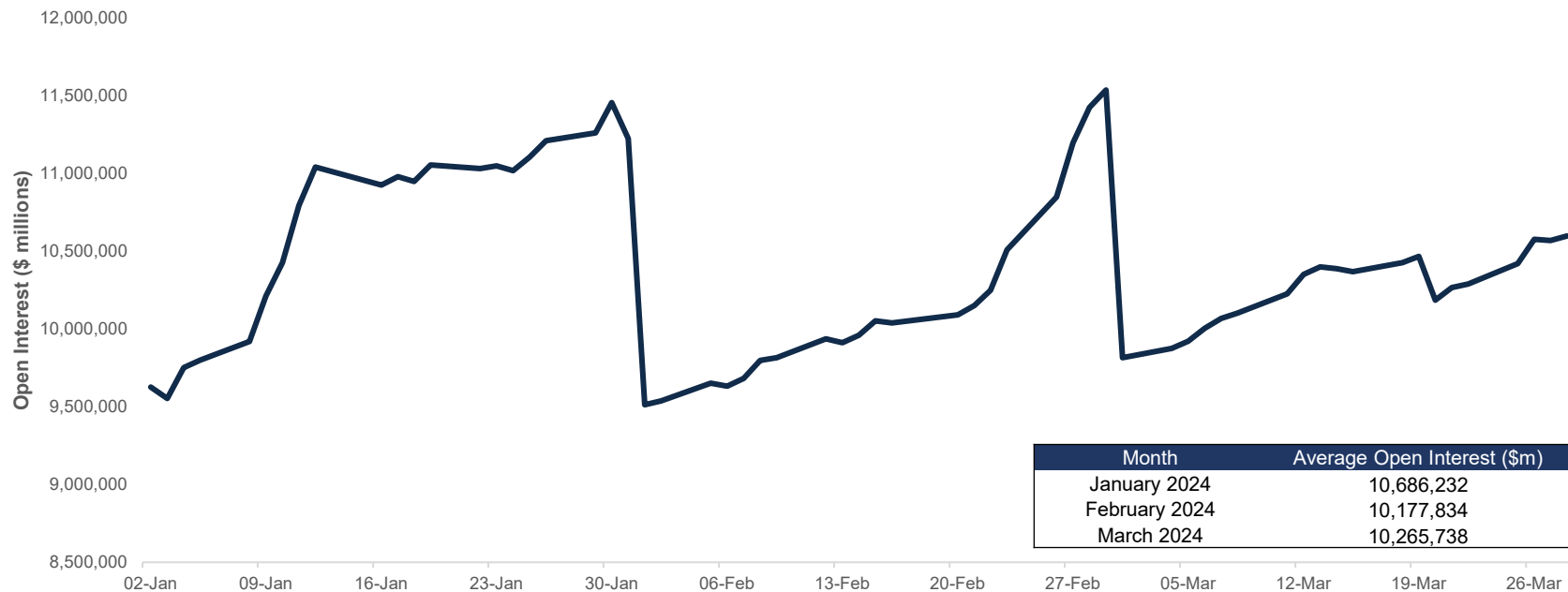
Over the period from January 2024 to March 2024, there was an average of **\$359bn SR1** and **\$763bn SR3** contracts used in the calculation of Term SOFR. This represents a **14% increase** from the prior October-December period. The Administrator is comfortable with the sufficiency of the underlying market.

SR1 & SR3 Exchange Volumes
(thirteen SR1 and five SR3 contracts used in Term SOFR calculations)
January - March 2024



CME SOFR Futures Open Interest

SOFR Futures Contracts Open Interest
(thirteen SR1 and five SR3 contracts underpinning Term SOFR calculations)
January 24 - March 24



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