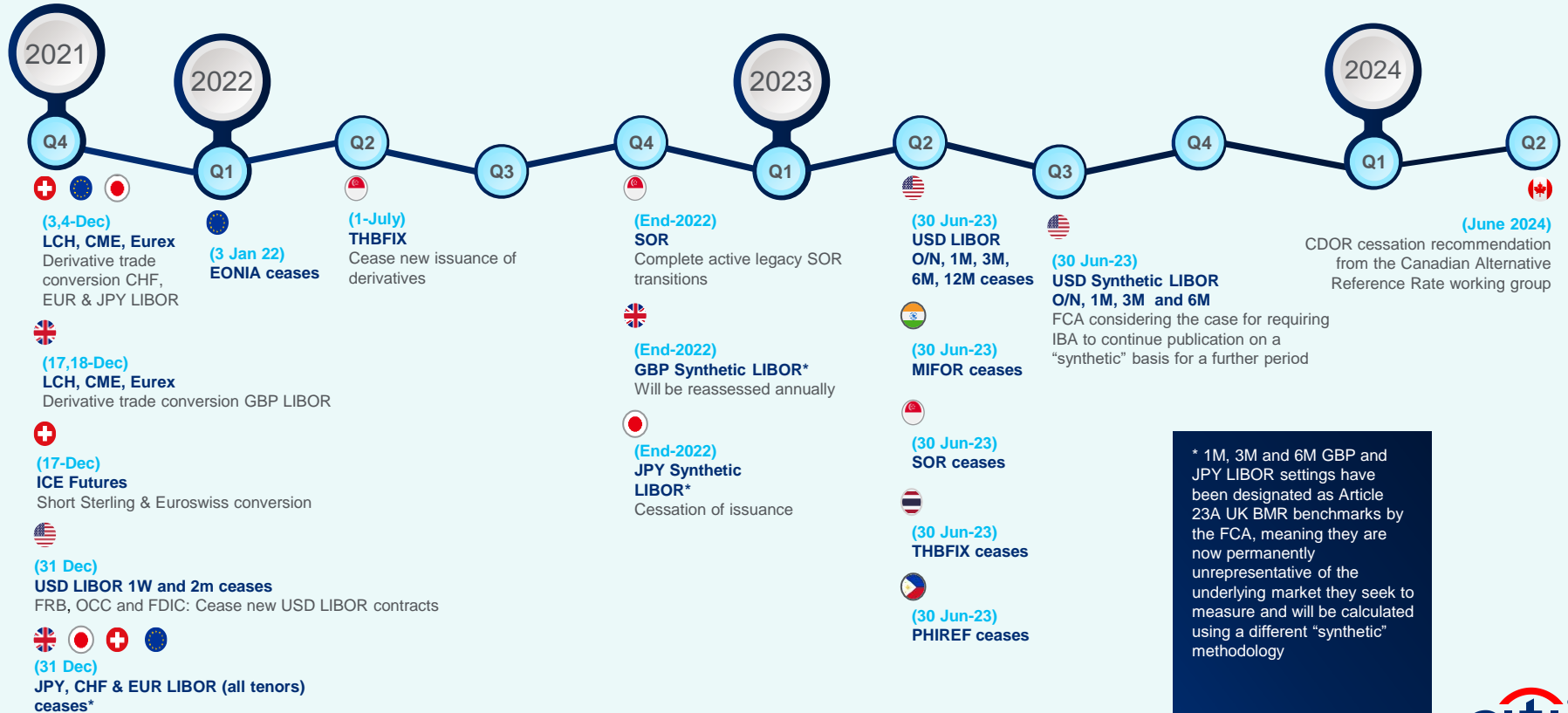


Global IBOR Transition Timeline

The following timeline offers an overview of the main developments in each local jurisdiction and globally (*future dates may be subject to change*)



* 1M, 3M and 6M GBP and JPY LIBOR settings have been designated as Article 23A UK BMR benchmarks by the FCA, meaning they are now permanently unrepresentative of the underlying market they seek to measure and will be calculated using a different "synthetic" methodology