



Sovereign Bond Yields

U.S. Bond Yields

2-YEAR	2.53%
10-YEAR	2.73%

Foreign Bond Yields

December-31-18

	Two Year				Ten Year			
	Yield	Change in Spread (BPS)	Spread from U.S. (pts)	Historical Yield 1 Year	Yield	Change in Spread (BPS)	Spread from U.S. (pts)	Historical Yield 1 Year
Switzerland	-0.88%	-5.62	-3.42%		0.44%	-0.04	-2.29%	
Germany	-0.63%	-3.37	-3.16%		0.24%	-0.01	-2.50%	
Japan	-0.15%	0.23	-2.68%		-0.01%	0.01	-2.74%	
U.K.	0.74%	7.44	-1.79%		1.27%	-0.13	-1.46%	
Finland	-0.62%	-5.86	-3.15%		0.06%	0.01	-2.68%	
Sweden	-0.41%	-3.79	-2.94%		0.44%	-0.04	-2.29%	
Netherlands	-0.73%	-6.97	-3.27%		0.38%	-0.03	-2.35%	
Austria	-0.60%	-5.69	-3.14%		0.47%	-0.04	-2.26%	
France	-0.50%	2.28	-3.03%		0.70%	-0.07	-2.03%	
Belgium	-0.62%	0.23	-3.15%		0.76%	-0.07	-1.97%	
Canada	1.84%	0.23	-0.69%		1.94%	-0.20	-0.79%	
Australia	1.89%	0.23	-0.64%		2.31%	-0.25	-0.42%	
Italy	0.46%	2.28	-2.07%		2.74%	-0.29	0.01%	
Iceland	3.30%	0.24	0.77%		5.42%	-0.58	2.68%	
Spain	-0.26%	2.29	-2.79%		1.41%	-0.14	-1.32%	
Ireland	-0.52%	2.29	-3.05%		0.37%	-0.03	-2.36%	
Portugal	-0.40%	2.29	-2.93%		1.71%	-0.18	-1.02%	
Greece	-0.40%	N.A.	-2.93%		4.29%	-0.46	1.56%	

Source: Bloomberg, Odlum Brown

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