



Sovereign Bond Yields

U.S. Bond Yields

| | |
|---------|-------|
| 2-YEAR | 2.09% |
| 10-YEAR | 2.86% |

Foreign Bond Yields

February-12-18

| | Two Year | | | |
|-------------|----------|------------------------|------------------------|-------------------------|
| | Yield | Change in Spread (BPS) | Spread from U.S. (pts) | Historical Yield 1 Year |
| Switzerland | -0.90% | -6.29 | -2.99% | |
| Germany | -0.59% | -3.43 | -2.68% | |
| Japan | -0.16% | 0.23 | -2.24% | |
| U.K. | 0.67% | 6.61 | -1.41% | |
| Finland | -0.65% | -6.18 | -2.73% | |
| Sweden | -0.77% | -7.33 | -2.86% | |
| Netherlands | -0.66% | -6.25 | -2.74% | |
| Austria | -0.57% | -5.52 | -2.66% | |
| France | -0.46% | 1.85 | -2.55% | |
| Belgium | -0.53% | 0.23 | -2.61% | |
| Canada | 1.78% | 0.23 | -0.31% | |
| Australia | 1.99% | 0.23 | -0.10% | |
| Italy | -0.36% | 1.84 | -2.44% | |
| Iceland | 3.28% | 0.19 | 1.20% | |
| Spain | -0.24% | 1.85 | -2.33% | |
| Ireland | -0.45% | 1.85 | -2.54% | |
| Portugal | -0.13% | 1.84 | -2.22% | |
| Greece | -0.13% | 3.58 | -2.22% | |

| | Ten Year | | | |
|-------------|----------|------------------------|------------------------|-------------------------|
| | Yield | Change in Spread (BPS) | Spread from U.S. (pts) | Historical Yield 1 Year |
| Switzerland | 0.93% | -0.09 | -1.93% | |
| Germany | 0.75% | -0.07 | -2.11% | |
| Japan | 0.06% | 0.01 | -2.80% | |
| U.K. | 1.60% | -0.16 | -1.26% | |
| Finland | 0.53% | -0.04 | -2.33% | |
| Sweden | 0.93% | -0.09 | -1.93% | |
| Netherlands | 0.78% | -0.07 | -2.08% | |
| Austria | 0.83% | -0.08 | -2.03% | |
| France | 0.99% | -0.09 | -1.87% | |
| Belgium | 1.01% | -0.10 | -1.85% | |
| Canada | 2.34% | -0.25 | -0.52% | |
| Australia | 2.91% | -0.30 | 0.05% | |
| Italy | 2.03% | -0.21 | -0.83% | |
| Iceland | 4.91% | -0.53 | 2.05% | |
| Spain | 1.47% | -0.15 | -1.39% | |
| Ireland | 0.62% | -0.05 | -2.24% | |
| Portugal | 2.05% | -0.21 | -0.81% | |
| Greece | 4.19% | -0.43 | 1.34% | |

Source: Bloomberg, Odlum Brown

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