



## Sovereign Bond Yields

### U.S. Bond Yields

|                |       |
|----------------|-------|
| <b>2-YEAR</b>  | 2.58% |
| <b>10-YEAR</b> | 2.86% |

### Foreign Bond Yields

July-11-18

|             | 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 | -0.80%   | -5.03                  | -3.39%                 |                         | 0.48%        | -0.04                  | -2.38%                 |                         |
| Germany     | -0.65%   | -3.54                  | -3.23%                 |                         | <b>0.37%</b> | -0.02                  | -2.49%                 |                         |
| Japan       | -0.14%   | 0.30                   | -2.73%                 |                         | 0.03%        | 0.01                   | -2.83%                 |                         |
| U.K.        | 0.75%    | 7.61                   | -1.84%                 |                         | 1.30%        | -0.13                  | -1.56%                 |                         |
| Finland     | -0.68%   | -6.96                  | -3.27%                 |                         | 0.16%        | 0.00                   | -2.70%                 |                         |
| Sweden      | -0.56%   | -5.28                  | -3.14%                 |                         | 0.48%        | -0.04                  | -2.38%                 |                         |
| Netherlands | -0.66%   | -6.43                  | -3.24%                 |                         | 0.46%        | -0.04                  | -2.39%                 |                         |
| Austria     | -0.56%   | -5.08                  | -3.14%                 |                         | 0.54%        | -0.05                  | -2.32%                 |                         |
| France      | -0.48%   | 2.32                   | -3.06%                 |                         | 0.64%        | -0.06                  | -2.21%                 |                         |
| Belgium     | -0.55%   | 0.25                   | -3.13%                 |                         | 0.68%        | -0.06                  | -2.18%                 |                         |
| Canada      | 1.97%    | 0.25                   | -0.62%                 |                         | <b>2.16%</b> | -0.22                  | -0.70%                 |                         |
| Australia   | 2.01%    | 0.25                   | -0.57%                 |                         | 2.61%        | -0.28                  | -0.25%                 |                         |
| Italy       | 0.77%    | 2.30                   | -1.81%                 |                         | <b>2.68%</b> | -0.28                  | -0.18%                 |                         |
| Iceland     | 4.31%    | 0.24                   | 1.73%                  |                         | 5.15%        | -0.55                  | 2.29%                  |                         |
| Spain       | -0.27%   | 2.33                   | -2.86%                 |                         | 1.30%        | -0.13                  | -1.56%                 |                         |
| Ireland     | -0.54%   | 2.32                   | -3.12%                 |                         | 0.31%        | -0.02                  | -2.55%                 |                         |
| Portugal    | -0.13%   | 2.32                   | -2.71%                 |                         | 1.75%        | -0.18                  | -1.10%                 |                         |
| Greece      | -0.13%   | N.A.                   | -2.71%                 |                         | 3.82%        | -0.40                  | 0.96%                  |                         |

Source: Bloomberg, Odlum Brown

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