



## Sovereign Bond Yields

### U.S. Bond Yields

|         |       |
|---------|-------|
| 2-YEAR  | 2.26% |
| 10-YEAR | 2.87% |

### Foreign Bond Yields

March-13-18

|             | 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 | -0.95%   | -6.58                  | -3.22%                 |                         | 0.78%    | -0.07                  | -2.09%                 |                         |
| Germany     | -0.60%   | -3.28                  | -2.86%                 |                         | 0.62%    | -0.06                  | -2.24%                 |                         |
| Japan       | -0.16%   | 0.19                   | -2.42%                 |                         | 0.04%    | 0.01                   | -2.82%                 |                         |
| U.K.        | 0.83%    | 8.41                   | -1.43%                 |                         | 1.49%    | -0.15                  | -1.38%                 |                         |
| Finland     | -0.63%   | -6.05                  | -2.89%                 |                         | 0.43%    | -0.03                  | -2.43%                 |                         |
| Sweden      | -0.45%   | -4.22                  | -2.71%                 |                         | 0.78%    | -0.07                  | -2.09%                 |                         |
| Netherlands | -0.68%   | -6.51                  | -2.94%                 |                         | 0.66%    | -0.06                  | -2.20%                 |                         |
| Austria     | -0.43%   | -3.96                  | -2.70%                 |                         | 0.81%    | -0.08                  | -2.05%                 |                         |
| France      | -0.50%   | 2.02                   | -2.76%                 |                         | 0.87%    | -0.08                  | -2.00%                 |                         |
| Belgium     | -0.57%   | 0.24                   | -2.83%                 |                         | 0.90%    | -0.09                  | -1.96%                 |                         |
| Canada      | 1.81%    | 0.24                   | -0.45%                 |                         | 2.23%    | -0.23                  | -0.64%                 |                         |
| Australia   | 2.02%    | 0.24                   | -0.24%                 |                         | 2.80%    | -0.30                  | -0.07%                 |                         |
| Italy       | -0.26%   | 2.02                   | -2.52%                 |                         | 1.98%    | -0.21                  | -0.88%                 |                         |
| Iceland     | 3.44%    | 0.20                   | 1.18%                  |                         | 5.01%    | -0.54                  | 2.14%                  |                         |
| Spain       | -0.29%   | 2.01                   | -2.55%                 |                         | 1.38%    | -0.14                  | -1.49%                 |                         |
| Ireland     | -0.49%   | 2.02                   | -2.75%                 |                         | 0.55%    | -0.05                  | -2.32%                 |                         |
| Portugal    | -0.16%   | 1.98                   | -2.43%                 |                         | 1.78%    | -0.18                  | -1.09%                 |                         |
| Greece      | -0.16%   | N.A.                   | -2.43%                 |                         | 4.08%    | -0.44                  | 1.22%                  |                         |

Source: Bloomberg, Odlum Brown

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