

Sovereign Bond Yields

U.S. Bond Yields	
2-YEAR	4.83%
10-YEAR	4.48%

Foreign Bond Yields

Two Year Ten Year Change in Change in Spread Spread Yield Spread from U.S. **Historical Yield** Yield Spread from U.S. **Historical Yield** (BPS) (BPS) (pts) 1 Year (pts) 1 Year Switzerland 0.88% N.A. -3.96% Switzerland 2.36% N.A. -2.12% Germany 2.95% 30.91 -1.89% Germany 2.50% -0.25 -1.99% Japan 0.30% 0.36 -4.53% Japan 0.90% 0.04 -3.58% U.K. U.K. 4.23% 42.33 -0.60% 4.14% -0.43 -0.35% Finland 3.03% 30.16 -1.81% Finland 3.22% -0.32 -1.26% Sweden -2.12% Sweden 2.71% 27.17 2.36% N.A. -2.12% Netherlands 2.93% 29.10 -1.91% Netherlands 2.79% -0.28 -1.69% 29.93 Austria 3.00% -1.83% Austria 2.97% -0.30 -1.52% s and 3.02% France 4.56 -1.81% France 2.98% -0.30 -1.50% Belgium 3.02% 0.42 -1.81% Belgium 3.03% -0.30 -1.45% Canada 4.27% 0.42 -0.57% Canada 3.68% -0.37 -0.81% Australia 4.02% 0.43 -0.81% Australia 4.32% -0.45 -0.17% 4.58 Italy 3.44% -1.39% Italy 3.83% -0.39 -0.66% Iceland 9.11% N.A. 4.28% Iceland 7.11% 2.63% N.A. 3.16% 3.29% -1.20% Spain 4.56 -1.67% Spain -0.33 Ireland 2.96% 4.57 -1.87% Ireland 3.47% -0.35 -1.02% Portugal 2.89% 4.56 -1.95% Portugal 3.13% -0.31 -1.36% Greece 2.89% 4.53 -1.95% Greece 3.51% -0.36 -0.98%

Source: Bloomberg, Odlum Brown

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