



Sovereign Bond Yields

U.S. Bond Yields

2-YEAR	2.54%
10-YEAR	2.98%

Foreign Bond Yields

May-14-18

	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	-0.79%	-4.86	-3.33%		0.73%	-0.06	-2.25%	
Germany	-0.58%	-3.08	-3.12%		0.59%	-0.05	-2.39%	
Japan	-0.14%	0.25	-2.68%		0.04%	0.01	-2.95%	
U.K.	0.80%	7.96	-1.74%		1.47%	-0.14	-1.51%	
Finland	-0.60%	-5.97	-3.14%		0.39%	-0.02	-2.59%	
Sweden	-0.50%	-4.61	-3.04%		0.73%	-0.06	-2.25%	
Netherlands	-0.64%	-6.45	-3.18%		0.73%	-0.06	-2.26%	
Austria	-0.46%	-4.64	-3.00%		0.79%	-0.07	-2.20%	
France	-0.51%	2.27	-3.05%		0.82%	-0.07	-2.16%	
Belgium	-0.52%	0.26	-3.06%		0.85%	-0.08	-2.13%	
Canada	1.97%	0.26	-0.57%		2.40%	-0.25	-0.58%	
Australia	1.99%	0.26	-0.55%		2.77%	-0.29	-0.21%	
Italy	-0.13%	2.11	-2.67%		1.90%	-0.19	-1.08%	
Iceland	3.31%	0.23	0.78%		5.01%	-0.54	2.02%	
Spain	-0.34%	2.27	-2.88%		1.29%	-0.12	-1.69%	
Ireland	-0.49%	2.27	-3.03%		0.48%	-0.04	-2.50%	
Portugal	-0.22%	2.28	-2.75%		1.67%	-0.17	-1.31%	
Greece	-0.22%	N.A.	-2.75%		4.00%	-0.42	1.02%	

Source: Bloomberg, Odlum Brown

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