



Sovereign Bond Yields

U.S. Bond Yields

2-YEAR	2.56%
10-YEAR	3.04%

Foreign Bond Yields

May-15-18

	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	-0.78%	-4.68	-3.34%		0.75%	-0.07	-2.29%	
Germany	-0.56%	-2.84	-3.12%		0.63%	-0.05	-2.41%	
Japan	-0.14%	0.23	-2.70%		0.04%	0.01	-3.00%	
U.K.	0.81%	8.15	-1.75%		1.49%	-0.15	-1.55%	
Finland	-0.59%	-5.82	-3.15%		0.42%	-0.03	-2.62%	
Sweden	-0.50%	-4.68	-3.06%		0.75%	-0.07	-2.29%	
Netherlands	-0.63%	-6.26	-3.19%		0.76%	-0.07	-2.28%	
Austria	-0.45%	-4.30	-3.01%		0.82%	-0.07	-2.22%	
France	-0.50%	2.30	-3.06%		0.85%	-0.08	-2.19%	
Belgium	-0.50%	0.26	-3.06%		0.88%	-0.08	-2.16%	
Canada	2.01%	0.26	-0.55%		2.47%	-0.25	-0.58%	
Australia	2.03%	0.26	-0.54%		2.82%	-0.29	-0.22%	
Italy	-0.10%	2.30	-2.66%		1.93%	-0.20	-1.11%	
Iceland	3.34%	0.23	0.78%		5.01%	-0.54	1.96%	
Spain	-0.34%	2.31	-2.90%		1.33%	-0.13	-1.71%	
Ireland	-0.48%	2.31	-3.04%		0.51%	-0.04	-2.53%	
Portugal	-0.21%	2.32	-2.77%		1.71%	-0.17	-1.33%	
Greece	-0.21%	N.A.	-2.77%		4.06%	-0.43	1.02%	

Source: Bloomberg, Odlum Brown

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