

Sovereign Bond Yields

U.S. Bond Yields	
2-YEAR	4.80%
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 0.87% 12.34 -3.94% Switzerland 2.34% -0.23 -2.14% Germany 2.91% 30.88 -1.90% Germany 2.47% -0.24 -2.01% Japan 0.30% 0.17 -4.51% Japan 0.91% 0.04 -3.57% U.K. U.K. 4.24% 42.89 -0.57% 4.13% -0.43 -0.35% Finland 2.99% 29.96 -1.82% Finland 3.19% -0.32 -1.29% Sweden 2.70% Sweden 27.10 -2.11% 2.34% -0.23 -2.14% Netherlands 2.89% 29.07 -1.92% Netherlands 2.77% -0.27 -1.71% Austria 2.96% 29.61 -1.85% Austria 2.94% -0.29 -1.54% MAN . 2.98% -1.82% France 4.57 France 2.96% -0.29 -1.52% Belgium 2.98% 0.43 -1.83% Belgium 3.01% -0.30 -1.47% Canada 4.18% 0.42 -0.63% Canada 3.63% -0.37 -0.85% Australia 4.04% 0.42 -0.77% Australia 4.34% -0.44 -0.14% Italy 3.42% 4.56 -1.39% Italy 3.81% -0.39 -0.67% Iceland 9.10% 0.46 4.30% Iceland 7.11% -0.75 2.63% 3.12% -1.69% 3.26% Spain 4.57 Spain -0.33 -1.22% Ireland 2.92% 4.55 -1.88% Ireland 3.44% -0.35 -1.04% Portugal 2.84% 4.58 -1.96% Portugal 3.11% -0.31 -1.37% Greece 2.84% 4.53 -1.96% Greece 3.49% -0.35 -0.99%

Source: Bloomberg, Odlum Brown

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