

Sovereign Bond Yields

U.S. Bond Yields	
2-YEAR	4.69%
10-YEAR	4.29%

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 0.93% 12.89 -3.76% Switzerland 2.45% -0.24-1.84% Germany 2.92% 30.62 -1.77% Germany 2.43% -0.24 -1.86% Japan 0.17% 0.40 -4.52% Japan 0.73% 0.04 -3.56% U.K. U.K. 4.23% 42.44 -0.46% 4.03% -0.42 -0.26% Finland 2.87% 28.78 Finland 3.17% -1.82% -0.32 -1.12% Sweden 2.69% 27.09 -1.99% Sweden 2.45% -0.24 -1.84% Netherlands 2.81% 27.91 -1.88% Netherlands 2.72% -0.27 -1.57% Austria 2.90% 29.32 -1.78% Austria 2.90% -0.29 -1.39% YN 2.87% France 4.43 -1.82% France 2.87% -1.42% -0.29Belgium 2.92% 0.40 -1.76% Belgium 2.96% -0.30 -1.33% Canada 4.16% 0.41 -0.53% Canada 3.49% -0.36 -0.80% Australia 3.80% 0.41 -0.89% Australia 4.05% -0.42 -0.24% Italy 3.41% 4.43 -1.28% Italy 3.70% -0.38 -0.59% Iceland 8.66% 0.44 3.97% Iceland 6.57% -0.70 2.28% 3.07% Spain 4.43 -1.62% Spain 3.24% -0.33 -1.05% Ireland 2.82% 4.43 -1.87% Ireland 3.33% -0.34 -0.96% Portugal 2.72% 4.40 -1.97% Portugal 3.05% -0.31 -1.24% Greece 2.72% 4.47 -1.97% Greece 3.42% -0.35 -0.88%

Source: Bloomberg, Odlum Brown

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March 20, 2024