

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 0.86% 12.17 -3.96% Switzerland 2.34% -0.22 -2.14% Germany 2.92% 30.58 -1.91% Germany 2.46% -0.24 -2.02% Japan 0.27% 0.32 -4.55% Japan 0.87% 0.04 -3.61% U.K. U.K. 4.29% 42.86 -0.54% 4.13% -0.42 -0.35% Finland 2.99% 29.71 -1.84% Finland 3.20% -0.31 -1.28% Sweden 2.70% 27.00 -2.13% Sweden 2.34% -0.22 -2.14% Netherlands 2.90% 28.80 -1.93% Netherlands 2.76% -0.27 -1.72% Austria 2.98% 29.71 -1.84% Austria 2.92% -0.29 -1.56% s and 2.99% -1.83% France 4.55 France 2.93% -1.55% -0.29Belgium 3.03% 0.42 -1.80% Belgium 2.99% -0.30 -1.49% Canada 4.18% 0.42 -0.65% Canada 3.63% -0.37 -0.85% Australia 3.99% 0.42 -0.83% Australia 4.29% -0.44 -0.19% Italy 3.42% 4.55 -1.41% Italy 3.79% -0.38 -0.69% Iceland 9.10% 0.46 4.28% Iceland 7.11% -0.76 2.63% 3.13% -1.70% Spain 4.55 Spain 3.24% -0.32 -1.24% Ireland 2.94% 4.55 -1.89% Ireland 3.46% -0.35 -1.03% Portugal 2.85% 4.55 -1.97% Portugal 3.09% -0.31 -1.39% 2.85% Greece 4.52 -1.97% Greece 3.47% -0.35 -1.01%

Source: Bloomberg, Odlum Brown

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May 8, 2024

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