



# Finding Fixed Income Opportunities in Volatile Markets

## Risk Management Conference

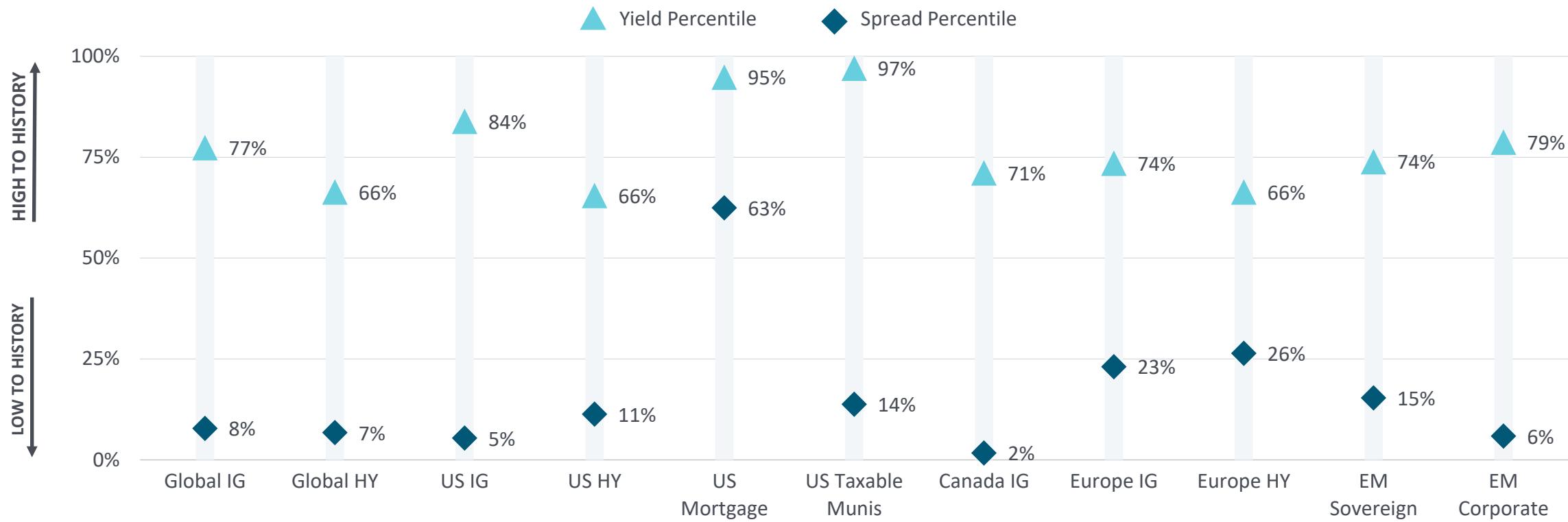
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# Spread & Yield Percentile Ranks

Current vs. the last ten years



Latest

Yields (%)	4.67	7.11	5.29	7.43	5.25	5.53	4.01	3.43	5.99	7.76	6.94
Spreads (bps)	91	315	85	300	42	88	98	101	332	318	259

Source: Bloomberg. Daily data from 8 June 2015 through 6 June 2025. US IG = Bloomberg US Aggregate Corporate Index. US HY = Bloomberg US Corporate High Yield Index. US Mortgage = Bloomberg US MBS Index. EM Sovereign = J.P. Morgan EMBI Global Diversified Index. EM Corporate = J.P. Morgan CEMBI Broad Diversified Index. Europe IG = Bloomberg Pan-Euro Aggregate Corporate Index. Europe HY = Bloomberg Pan-European High Yield Index. Global IG = Bloomberg Global Aggregate Corporate Index. Global HY = Bloomberg Global Corporate High Yield Index. Canada IG = Bloomberg Canada Aggregate Corporate Index. US Taxable Munis = Bloomberg US Taxable Municipal Aggregate Eligible Index.

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