



Finding Fixed Income Opportunities in Volatile Markets

Risk Management Conference

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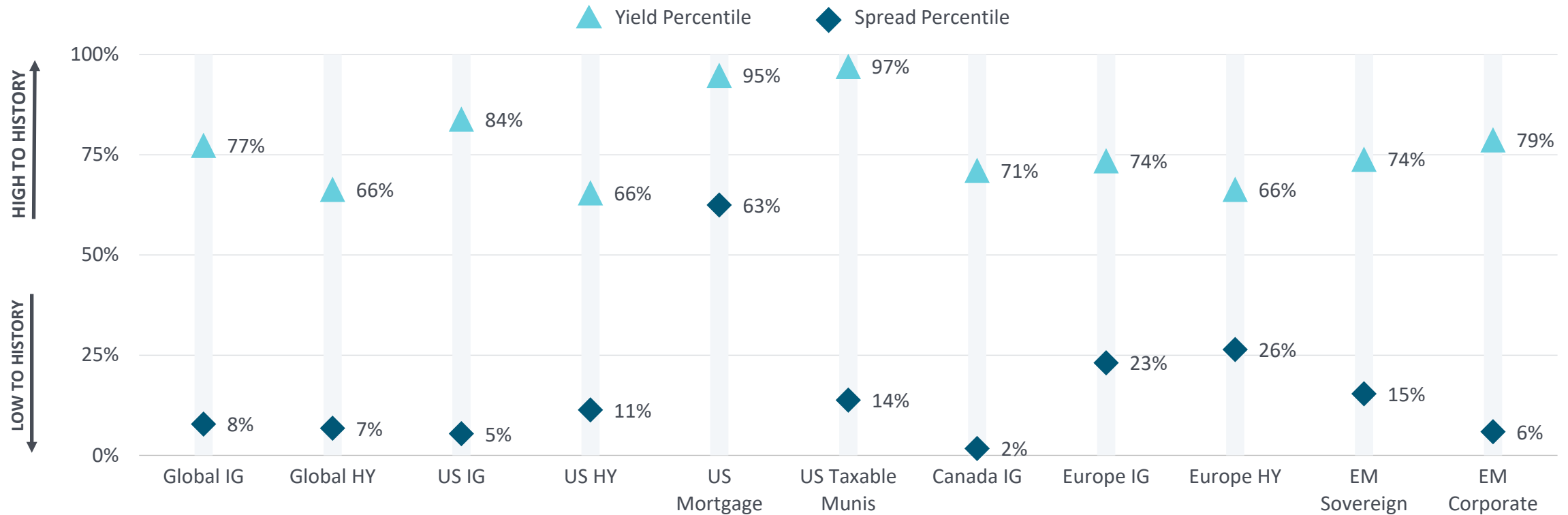
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Spread & Yield Percentile Ranks

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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