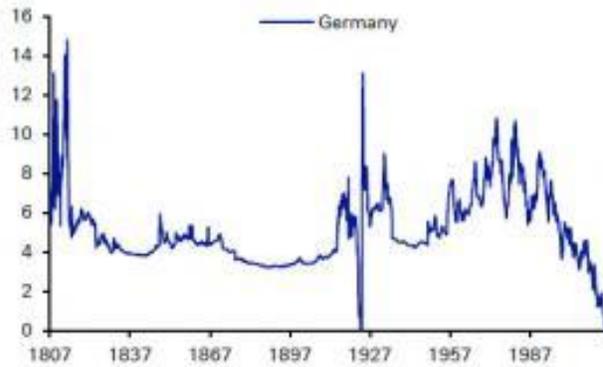


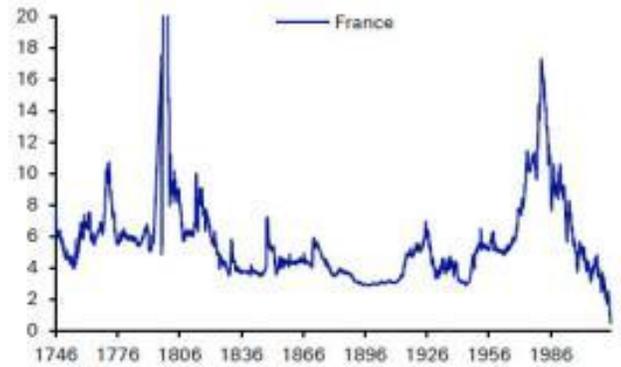
300 Years of European Bond Yields

Figure 2: Germany 10yr Yield (%)



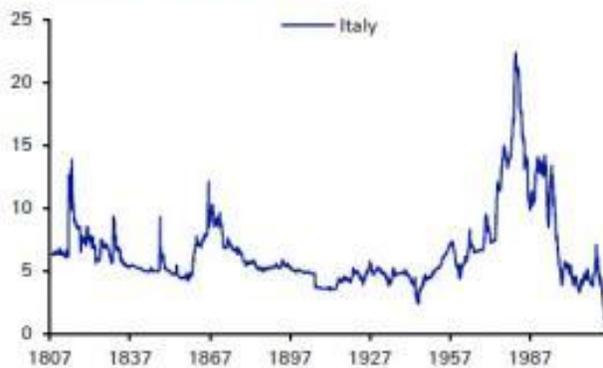
Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 3: France 10yr Yield (%)



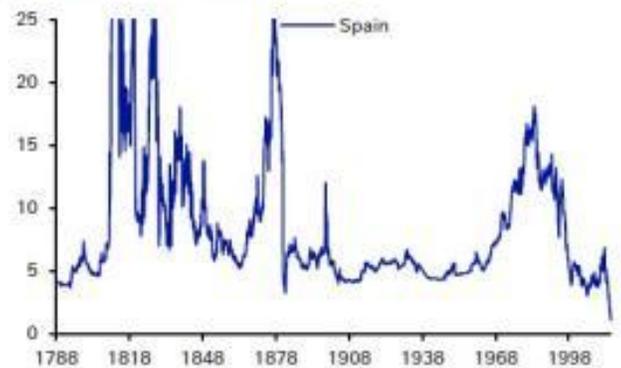
Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 4: Italy 10yr Yield (%)



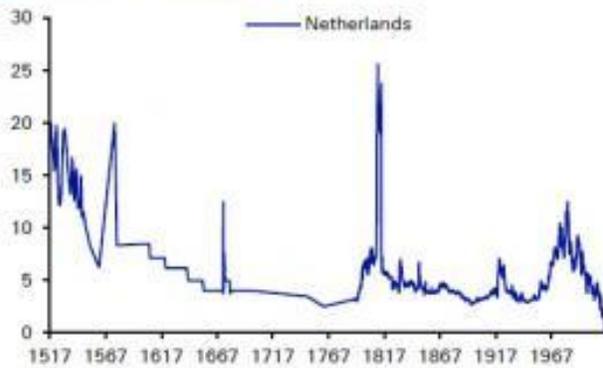
Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 5: Spain 10yr Yield (%)



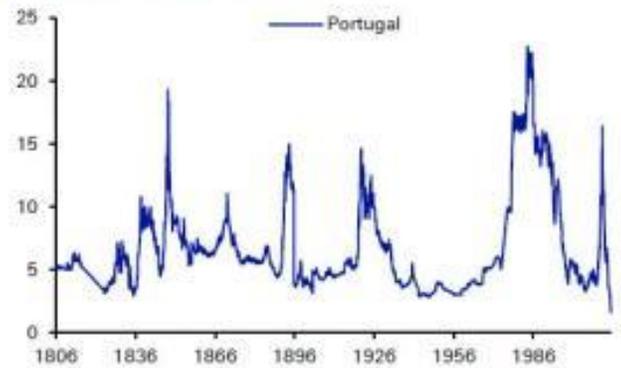
Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 6: Netherlands 10yr Yield (%)



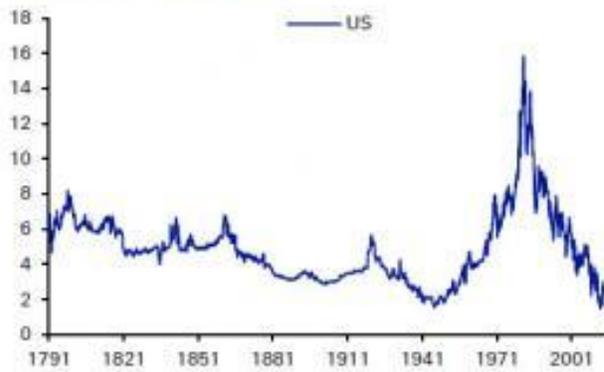
Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 7: Portugal 10yr Yield (%)



Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 8: US 10yr Yield (%)



Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 9: UK 10yr* Yield (%)



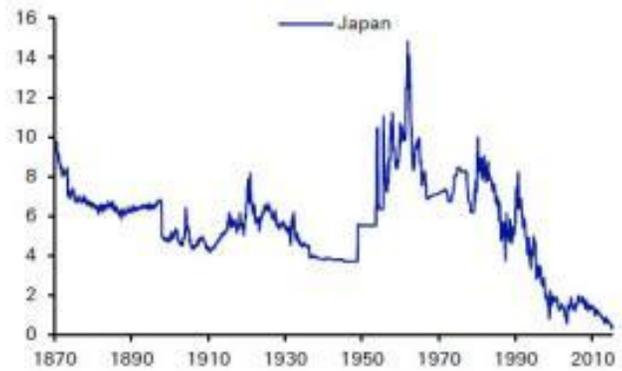
Note: * - Consol used prior to 1959.
Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Figure 10: Switzerland 10yr Yield (%)



Source: Deutsche Bank, GFD, Bloomberg Finance LLP

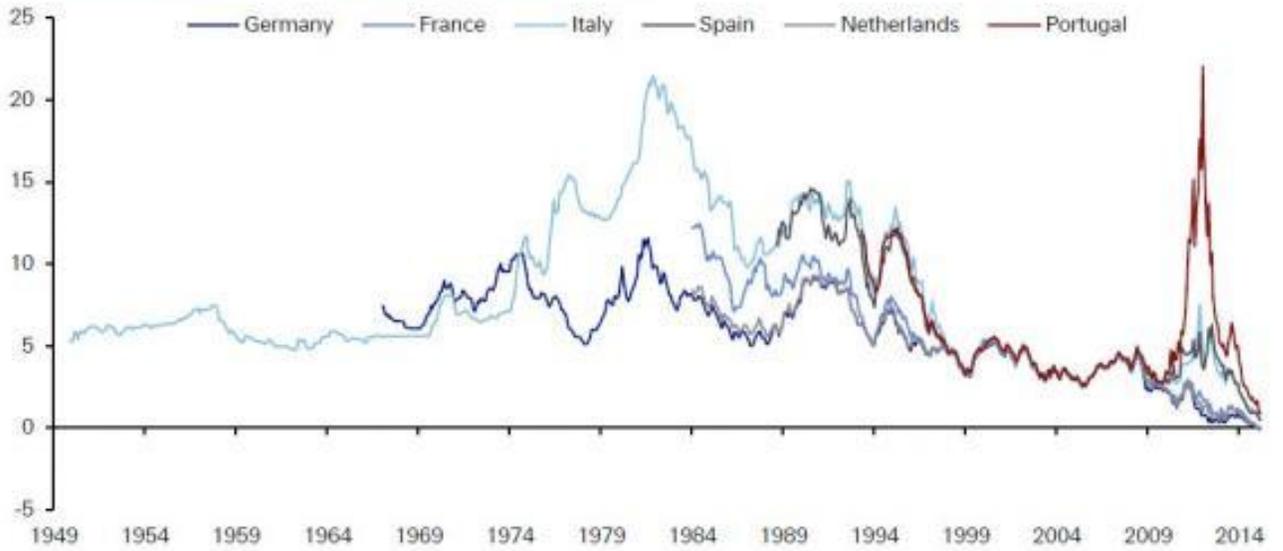
Figure 11: Japan 10yr Yield (%)



Source: Deutsche Bank, GFD, Bloomberg Finance LLP

5 year Government bond yields

Figure 12: Key Eurozone 5 Year Government Bond Yields (%)



Source: Deutsche Bank, GFD, Bloomberg Finance LLP

Source: Deutsche Bank, GFD, Bloomberg Finance LLP