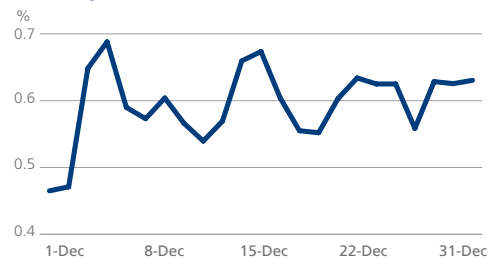


## Tradeweb Government Bond Report - December 2015

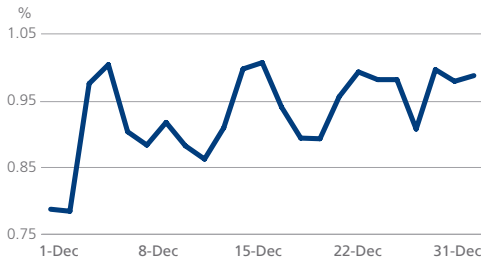
### EUROPE

|                | Ten-Year Benchmark Government Bond Data |                                |                             |                               |                                |                        |                         |                         |                          |
|----------------|-----------------------------------------|--------------------------------|-----------------------------|-------------------------------|--------------------------------|------------------------|-------------------------|-------------------------|--------------------------|
|                | Month-end yield (%)                     | Change on previous month (bps) | Spread vs German Bund (bps) | Yield low - current month (%) | Yield high - current month (%) | 36-month yield low (%) | 36-month yield low date | 36-month yield high (%) | 36-month yield high date |
| Austria        | 0.90                                    | 17.30                          | 26.85                       | 0.72                          | 0.93                           | 0.19                   | 20/04/15                | 2.47                    | 10/09/13                 |
| Belgium        | 0.97                                    | 18.85                          | 33.80                       | 0.76                          | 0.98                           | 0.34                   | 15/04/15                | 2.91                    | 10/09/13                 |
| Denmark        | 0.92                                    | 20.50                          | 29.00                       | 0.70                          | 0.92                           | 0.06                   | 12/02/15                | 2.23                    | 10/09/13                 |
| Finland        | 0.92                                    | 19.90                          | 28.90                       | 0.71                          | 0.95                           | 0.19                   | 20/04/15                | 2.31                    | 10/09/13                 |
| France         | 0.99                                    | 19.85                          | 35.70                       | 0.78                          | 1.01                           | 0.35                   | 15/04/15                | 2.63                    | 10/09/13                 |
| Germany        | 0.63                                    | 15.70                          |                             | 0.47                          | 0.69                           | 0.07                   | 20/04/15                | 2.04                    | 05/09/13                 |
| Greece         | 8.07                                    | 70.50                          | 744.20                      | 7.54                          | 8.61                           | 5.51                   | 05/09/14                | 18.74                   | 08/07/15                 |
| Ireland        | 1.15                                    | 16.05                          | 51.80                       | 0.99                          | 1.20                           | 0.65                   | 15/04/15                | 4.43                    | 01/01/13                 |
| Italy          | 1.59                                    | 17.00                          | 96.10                       | 1.39                          | 1.70                           | 1.13                   | 11/03/15                | 4.88                    | 26/02/13                 |
| Netherlands    | 0.80                                    | 16.55                          | 16.45                       | 0.62                          | 0.84                           | 0.15                   | 20/04/15                | 2.50                    | 26/12/13                 |
| Portugal       | 2.52                                    | 19.95                          | 188.50                      | 2.26                          | 2.57                           | 1.54                   | 16/03/15                | 7.41                    | 12/07/13                 |
| Spain          | 1.77                                    | 24.30                          | 113.55                      | 1.48                          | 1.84                           | 1.08                   | 11/03/15                | 5.42                    | 04/02/13                 |
| Sweden         | 0.99                                    | 24.75                          | 35.85                       | 0.74                          | 1.05                           | 0.23                   | 17/04/15                | 2.73                    | 05/09/13                 |
| United Kingdom | 1.96                                    | 12.95                          | 132.80                      | 1.75                          | 1.99                           | 1.34                   | 30/01/15                | 3.07                    | 27/12/13                 |

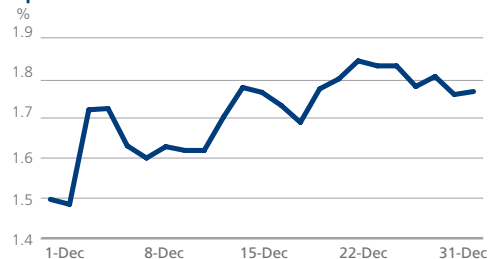
#### Germany Ten-Year Mid Yield



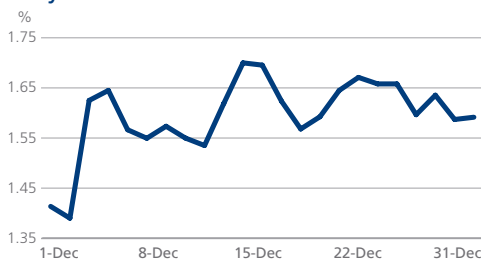
#### France Ten-Year Mid Yield



#### Spain Ten-Year Mid Yield



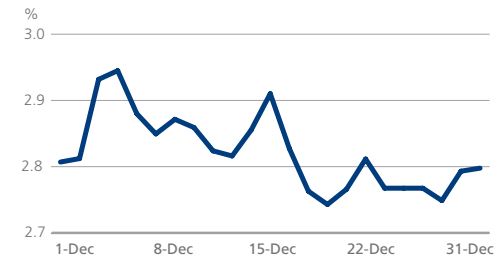
#### Italy Ten-Year Mid Yield



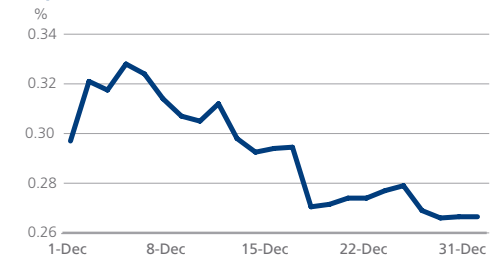
### ASIA PACIFIC

|           | Ten-Year Benchmark Government Bond Data |                                |                             |                               |                                |                        |                         |                         |                          |
|-----------|-----------------------------------------|--------------------------------|-----------------------------|-------------------------------|--------------------------------|------------------------|-------------------------|-------------------------|--------------------------|
|           | Month-end yield (%)                     | Change on previous month (bps) | Spread vs German Bund (bps) | Yield low - current month (%) | Yield high - current month (%) | 36-month yield low (%) | 36-month yield low date | 36-month yield high (%) | 36-month yield high date |
| Australia | 2.80                                    | -4.21                          | 216.73                      | 2.74                          | 2.94                           | 2.27                   | 14/04/15                | 4.32                    | 09/01/14                 |
| Japan     | 0.27                                    | -3.20                          | -36.40                      | 0.27                          | 0.33                           | 0.20                   | 19/01/15                | 0.93                    | 29/05/13                 |

#### Australia Ten-Year Mid Yield



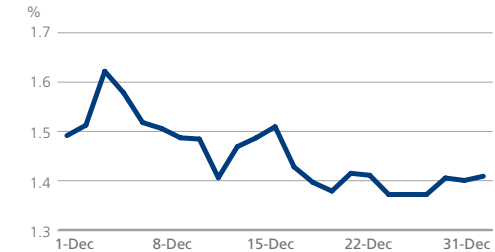
#### Japan Ten-Year Mid Yield



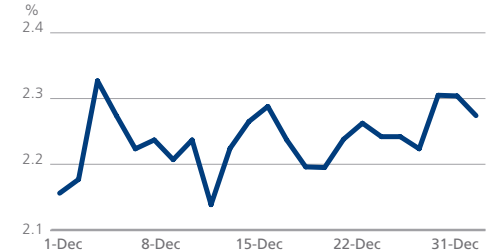
### AMERICAS

|               | Ten-Year Benchmark Government Bond Data |                                |                             |                               |                                |                        |                         |                         |                          |
|---------------|-----------------------------------------|--------------------------------|-----------------------------|-------------------------------|--------------------------------|------------------------|-------------------------|-------------------------|--------------------------|
|               | Month-end yield (%)                     | Change on previous month (bps) | Spread vs German Bund (bps) | Yield low - current month (%) | Yield high - current month (%) | 36-month yield low (%) | 36-month yield low date | 36-month yield high (%) | 36-month yield high date |
| Canada        | 1.41                                    | -15.85                         | 77.85                       | 1.37                          | 1.62                           | 1.24                   | 02/02/15                | 2.81                    | 10/09/13                 |
| United States | 2.27                                    | 5.65                           | 164.35                      | 2.14                          | 2.33                           | 1.63                   | 02/05/13                | 3.01                    | 01/01/14                 |

#### Canada Ten-Year Mid Yield



#### US Ten-Year Mid Yield



### ABOUT DATA SHEET

DataSheet is a monthly report that aggregates ten-year benchmark government bond data. All yields cited are mid-yields. Source: Tradeweb, 1 January 2016

### FIND OUT MORE

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