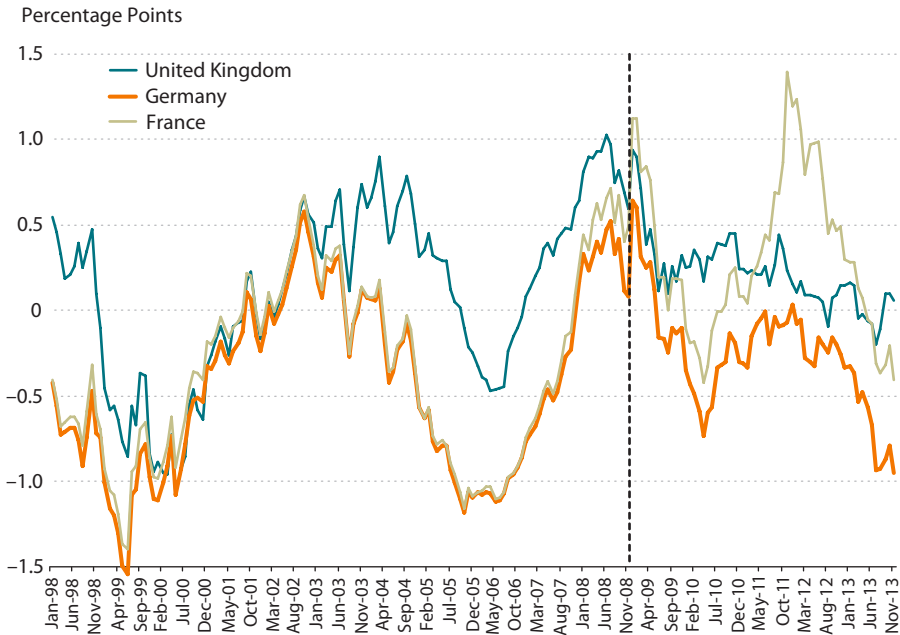


Nominal 10-Year Yield Spreads



NOTE: The chart shows the spread between the U.K., German, and French nominal 10-year bond yields and the U.S. 10-year bond yields. The dashed vertical line denotes November 2008.