



Partnership at Work®

Economic Update

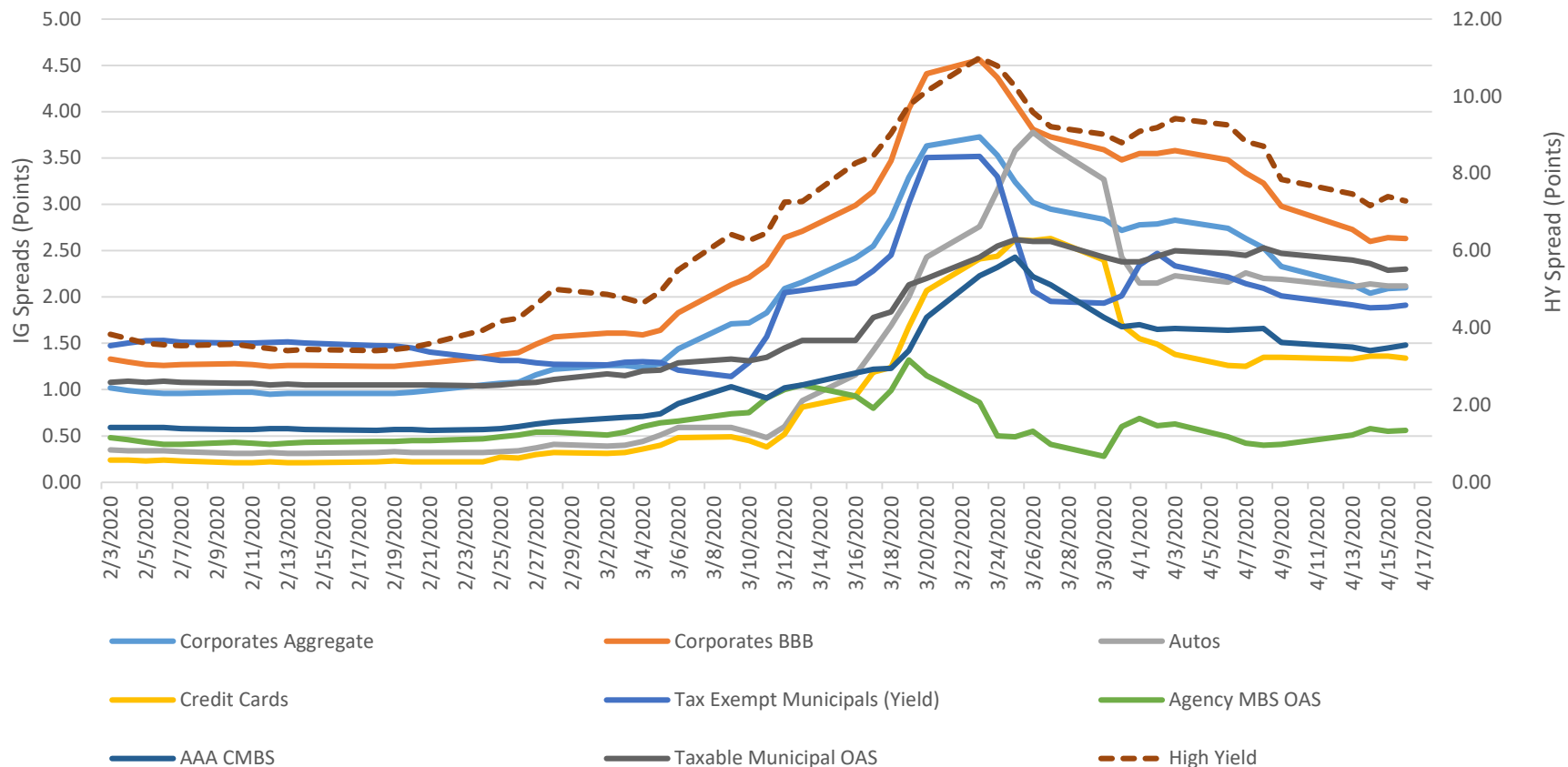


April 22, 2020

U.S. Fixed Income Spreads



Fixed Income Spreads
April 16, 2020



Source: Bloomberg Barclays Index; NEAM