

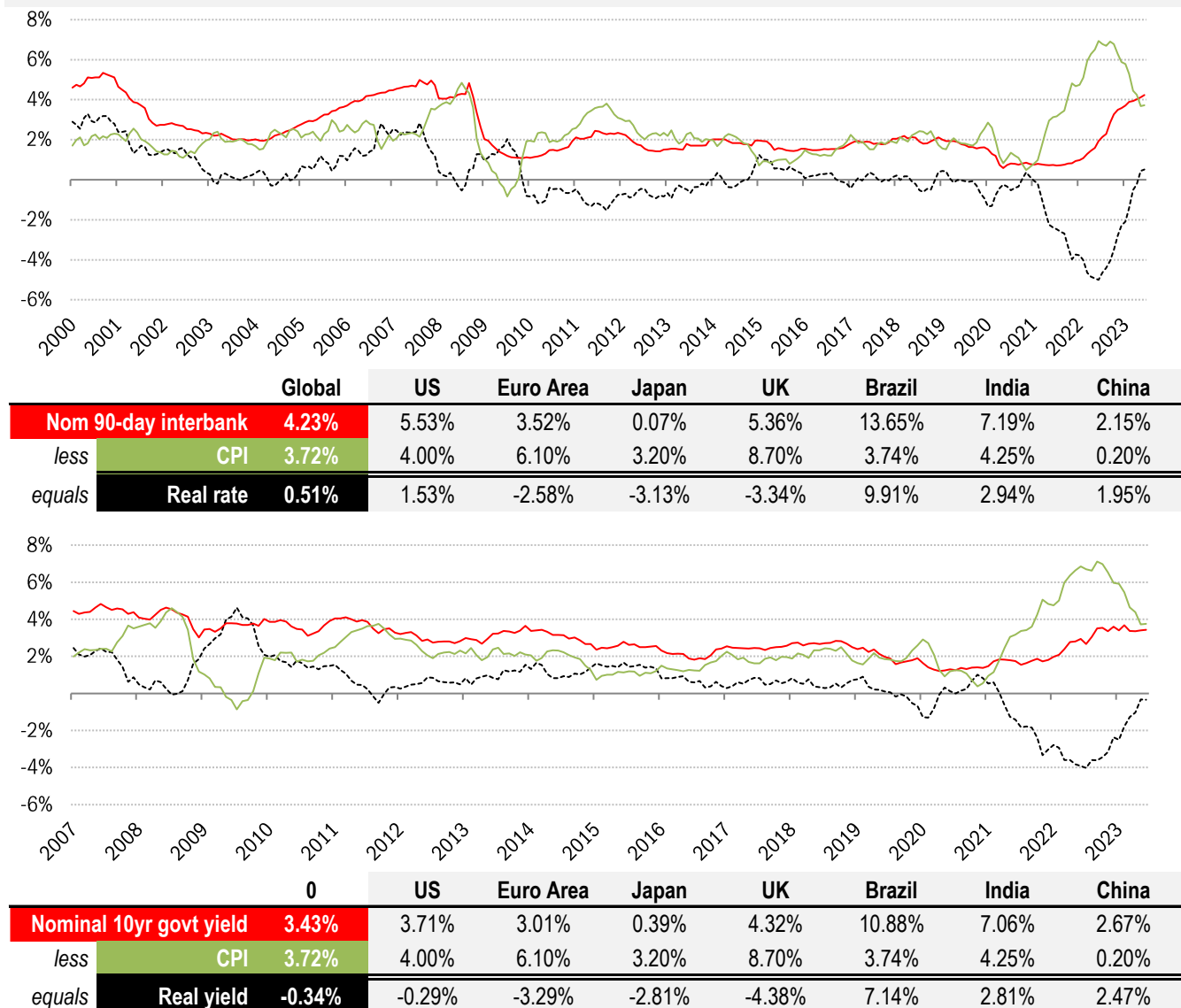
## Data Insights: Global Real Rates and Long-term Yields

Thursday, June 29, 2023

### The world-wide average inflation-adjusted cost of debt

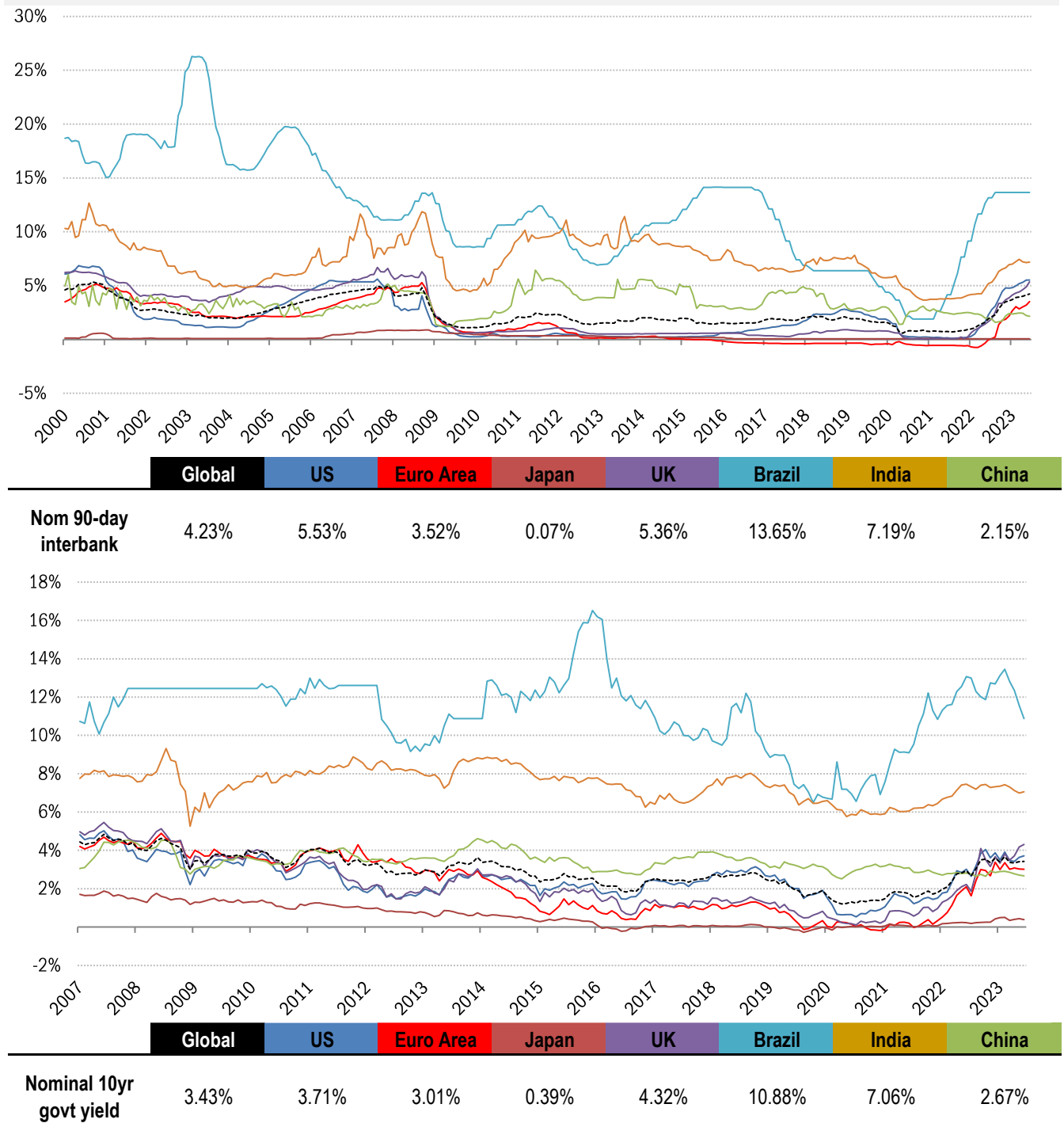
US, Euro Area, Japan, UK, Brazil, India and China rates and yields weighted by nominal GDP at official USD

(For 10-year, Euro Area is capital-key weighted average of DE, FR, IT, ES, ND, BE)



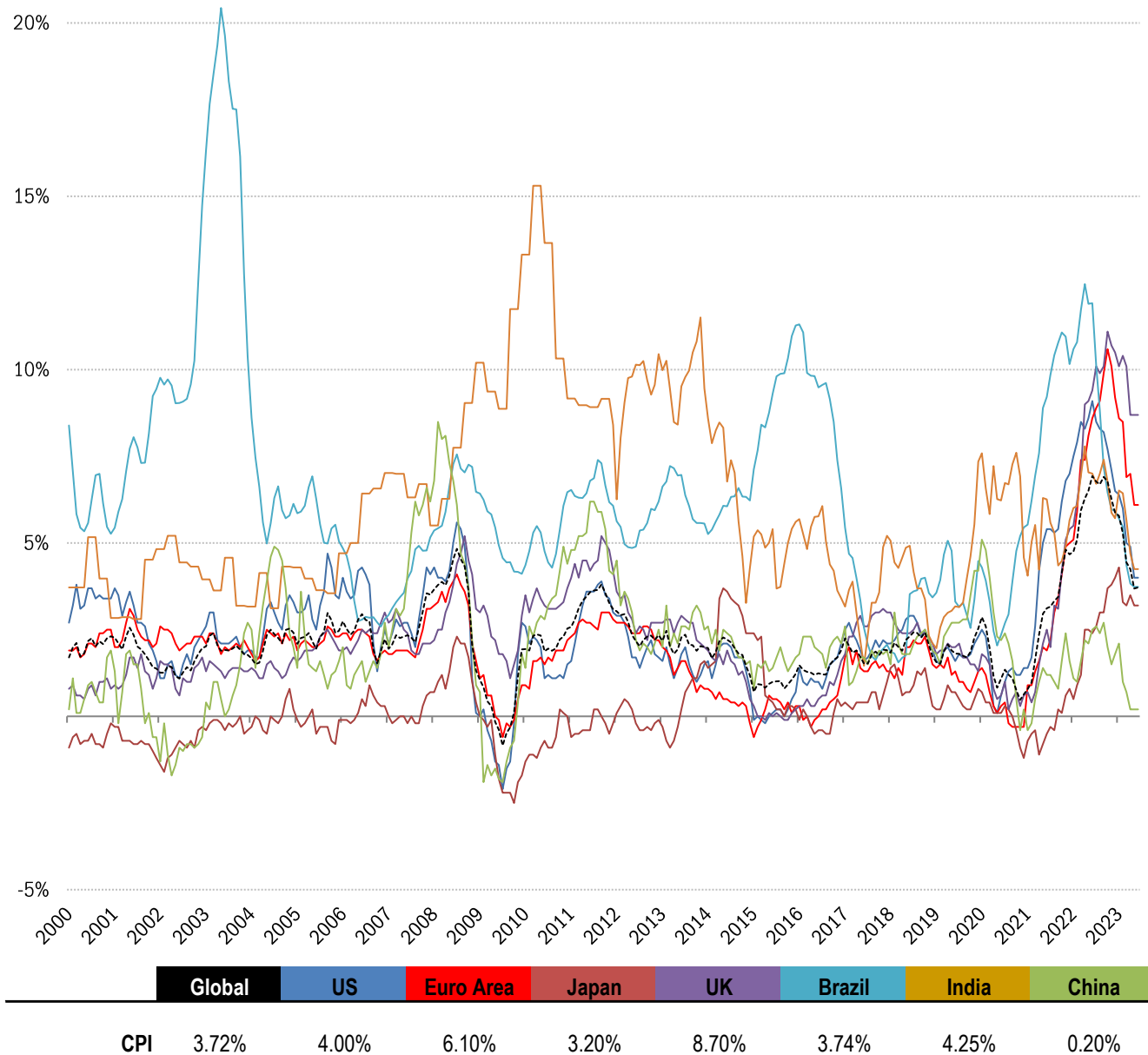
Source: Respective data bureaus, TrendMacro calculations

## Nominal rates and yields



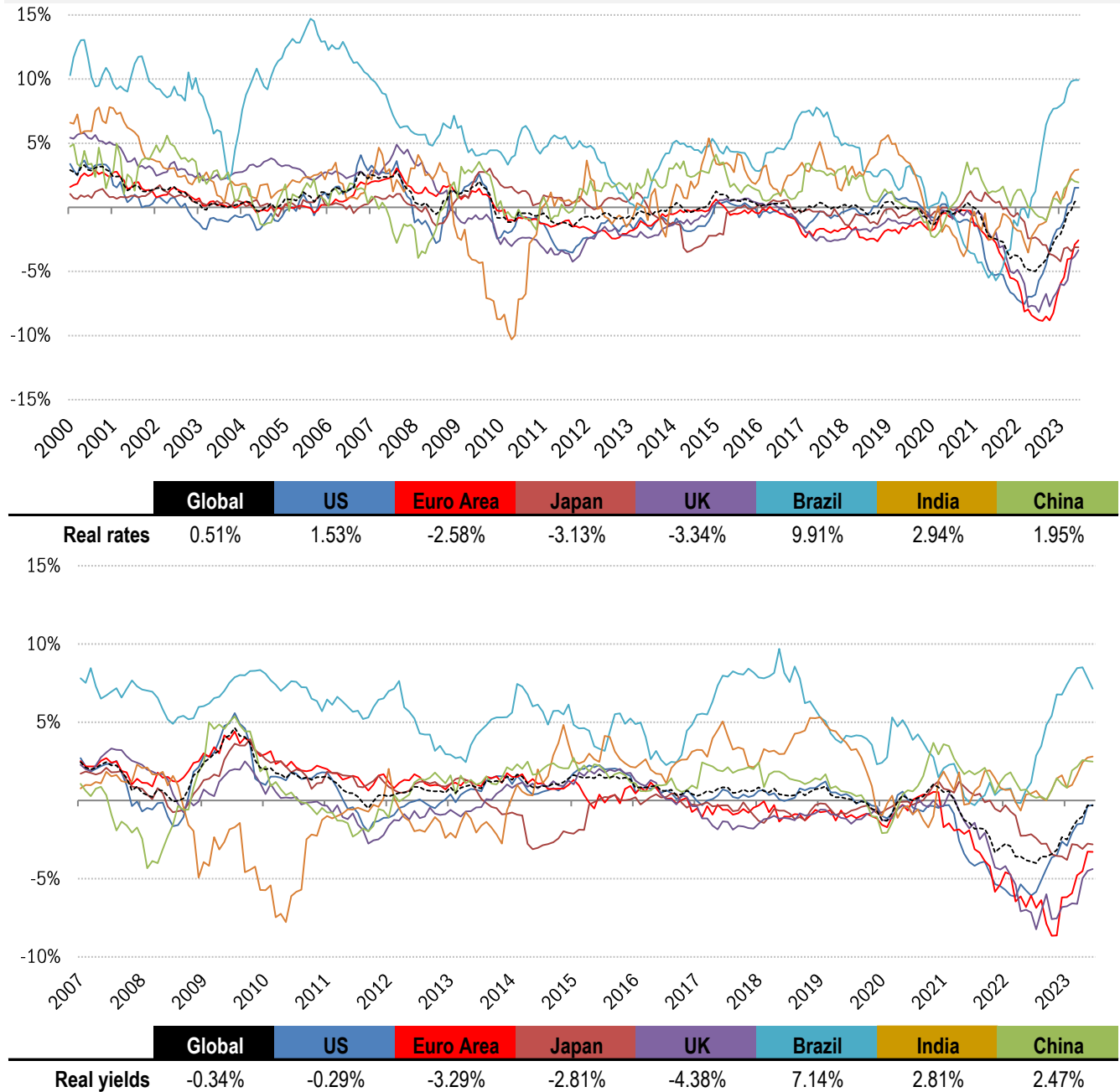
Source: Bloomberg, TrendMacro calculations

## Inflation: Year-over-year change in headline consumer prices



Source: Respective data bureaus, TrendMacro calculations

## Real rates and yields: nominal minus YOY headline CPI change



Source: Bloomberg, respective data bureaus, TrendMacro calculations