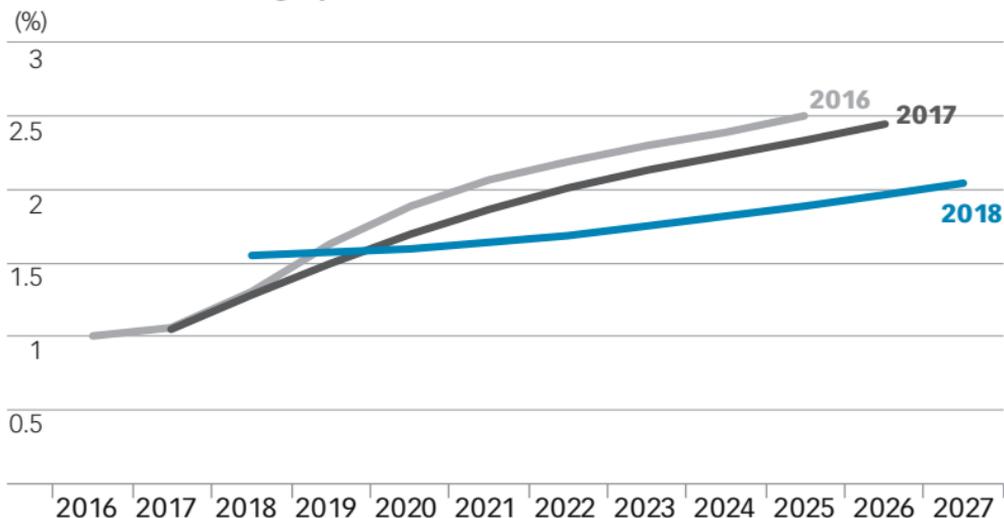


# Bear flattening

## Cumulative average yields on Feb SSBs 2016-18



## US 2-year Treasury

