

**Table 1.** Descriptive Statistics of Yield Curves

		3M	6M	1Y	2Y	5Y	10Y
Nominal Yields	Emerging Markets						
	Average	5.1	5.3	5.4	5.7	6.3	6.8
	S. Dev.	3.2	3.3	3.2	3.2	3.0	2.9
	Advanced Economies						
	Average	2.0	2.1	2.1	2.3	2.7	3.2
	S. Dev.	2.1	2.1	2.1	2.1	2.0	1.8
Synthetic Yields	Emerging Markets						
	Average	5.1	5.2	5.3	5.3	5.8	6.3
	S. Dev.	4.3	4.1	4.0	3.7	3.4	3.2
	Advanced Economies						
	Average	1.6	1.7	1.8	2.0	2.5	3.2
	S. Dev.	2.1	2.1	2.2	2.1	2.0	2.0

*Notes:* All figures are expressed in annualized percentage points. Advanced economies: Australia, Canada, Denmark, Germany, Japan, Norway, New Zealand, Sweden, Switzerland and the U.K.