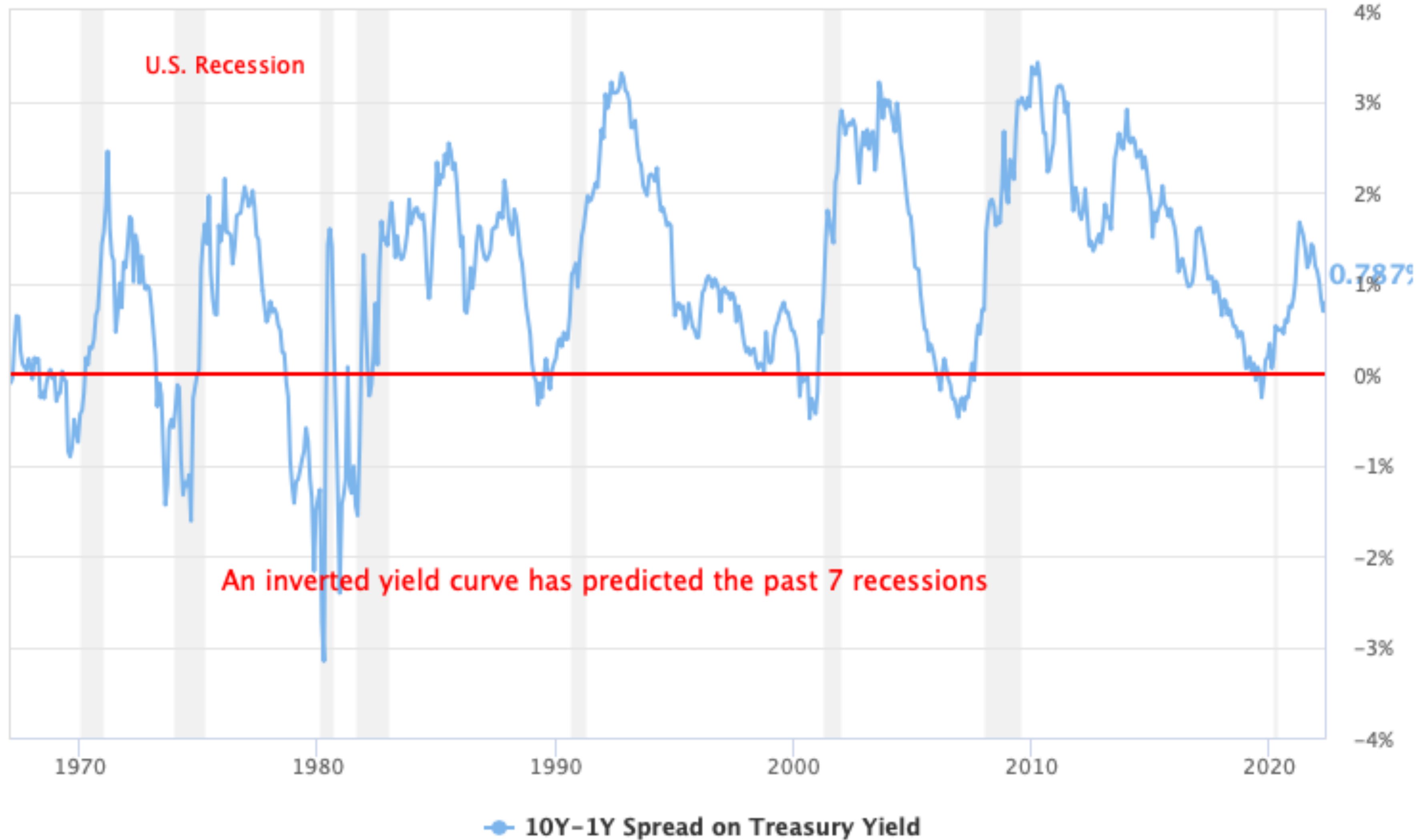
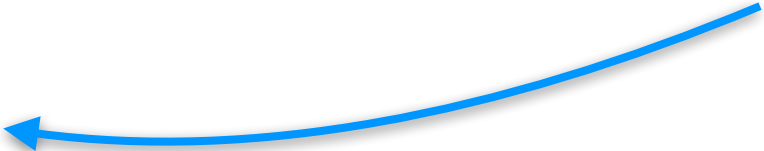


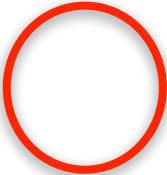
Historical 10Y-1Y Spread on Treasury Yield



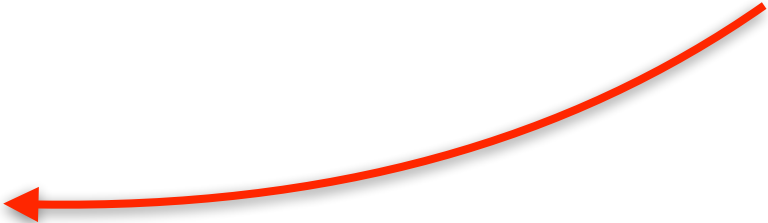
A "normal" yield curve gives us
positive spread



Spreads are **above** zero



An "inverted" yield curve gives us
negative spread



Spreads are **below** zero

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**Negative
Spread**



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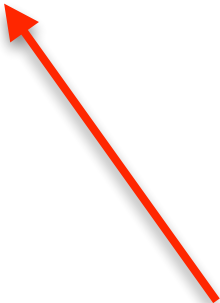
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Negative
Spread



**Negative
Spread**



**Negative
Spread**



**Negative
Spread**




**Negative
Spread**



**Negative
Spread**

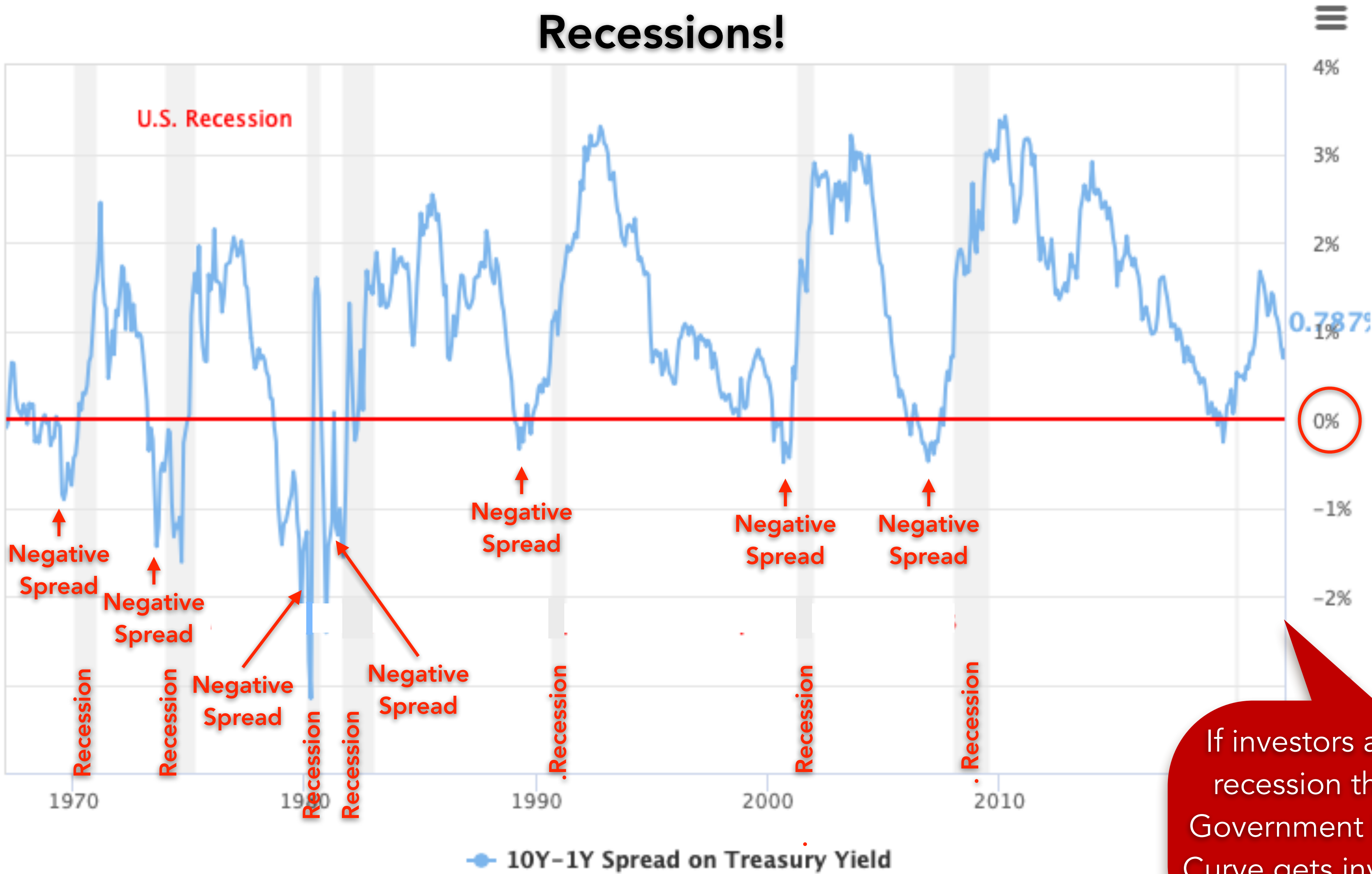
Historical Yield Spread between 10Year and 1Year Government Bonds

A red speech bubble with a white drop shadow, pointing upwards and to the left. It contains white text.

If investors are worried about a recession they buy Long Term Government bonds and the Yield Curve gets inverted as a precursor for recession

**An Inverted Yield Curve has Predicted the last Seven
Recessions!**

An **Inverted** Yield Curve has **Predicted** the last Seven Recessions!



A "**normal**" yield curve gives us **positive** spread

Spreads are **above** zero

An "**inverted**" yield curve gives us **negative** spread

Spreads are **below** zero

If investors are worried about a recession they buy Long Term Government bonds and the Yield Curve gets inverted as a precursor for recession

