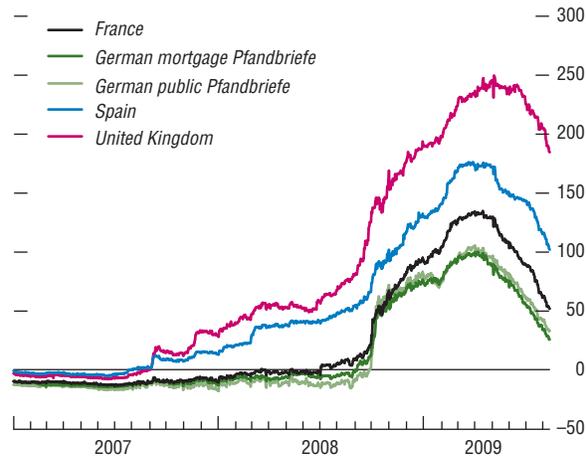


Figure 2.10. Selected Covered Bond Spreads
(In basis points)



Sources: iBoxx; and Deutsche Bank.