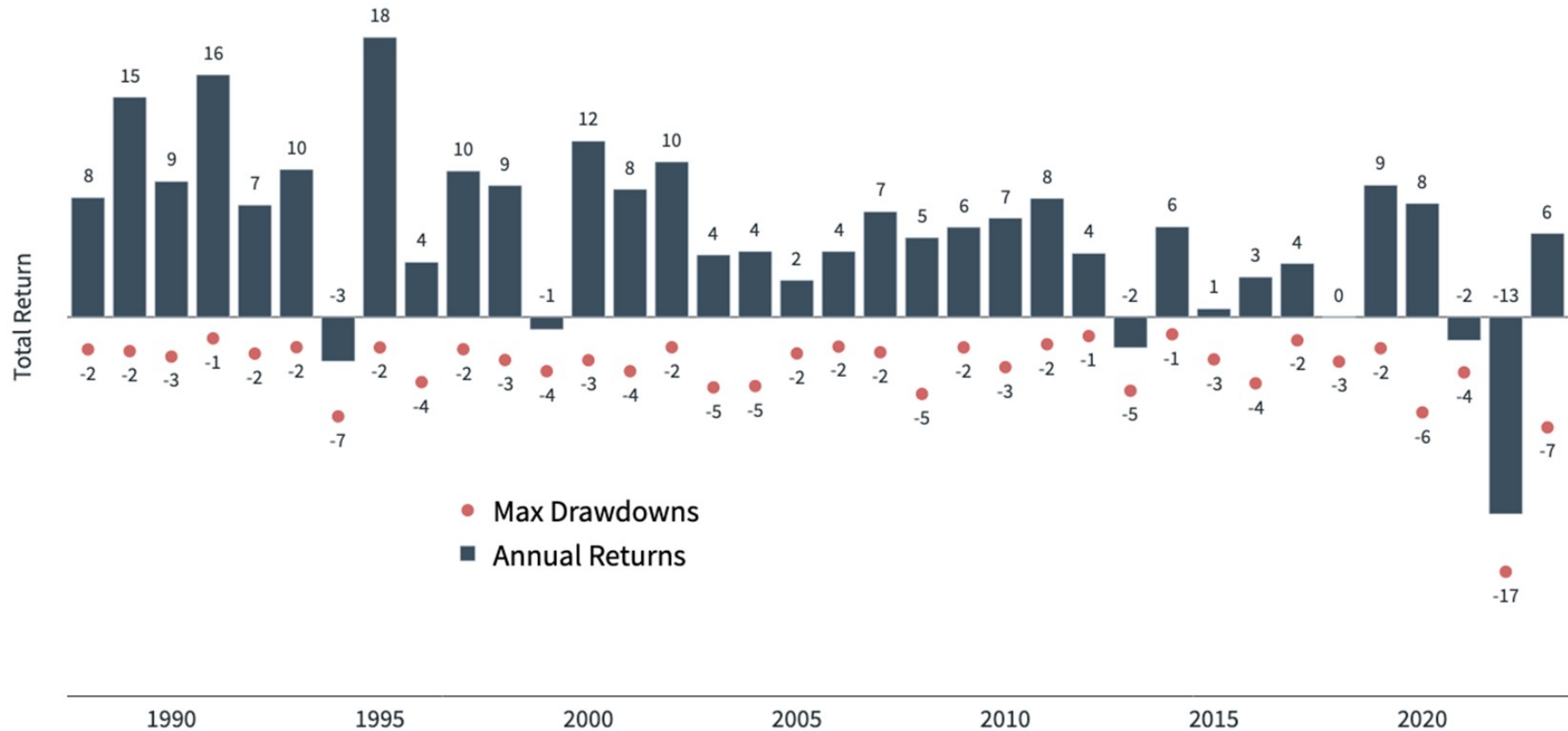


Bond Market Total Returns and Pullbacks

U.S. Aggregate Bond Index total returns. Max drawdown represents the biggest intra-year decline



Latest data point is Dec 29, 2023

Source: Cleareconomics, Bloomberg