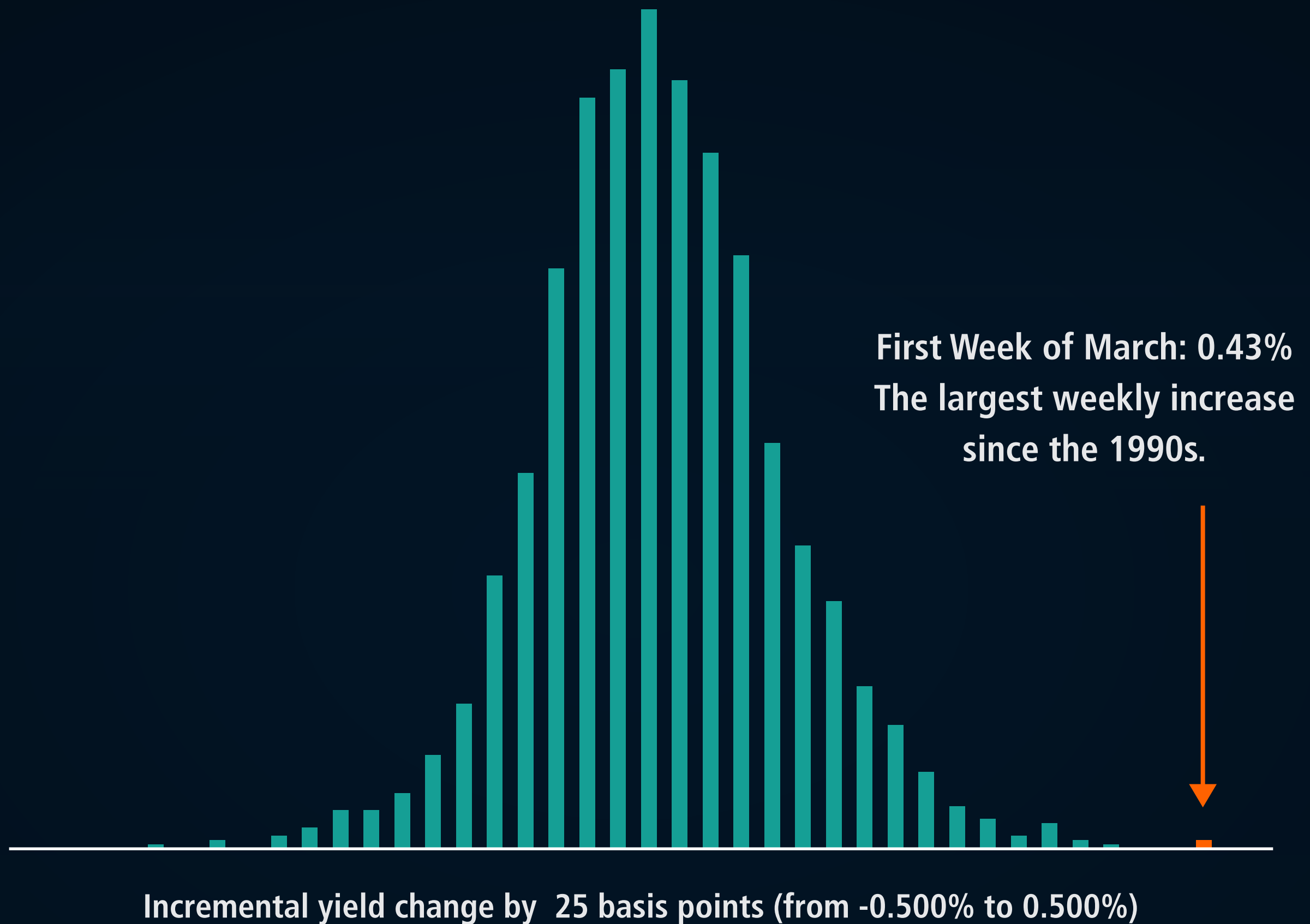


N | B

POST

Epochal Shift Sparks a Spike in German Bund Yields

Distribution of weekly changes in the German 10-year bond yield since 1990



Source: Bloomberg, Neuberger Berman analysis. As of 7th March 2025.

The logo consists of a dark blue square containing the letters 'N' and 'B' in a white serif font, separated by a thin vertical line. Below the square, the word 'POST' is written in a white sans-serif font.

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"The prospects of radical changes within NATO, reduced support from the United States, record uncertainty tied to the trade war, and crisis in the European manufacturing sector, have **pushed Europe to respond decisively.**"



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"Particularly, the announcement by German leaders represents **one of the most significant shifts** in fiscal policy since reunification."



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"In the first week of March, the German 10-year bond yield rose 0.43%, **marking the largest weekly increase since the 1990s**, an extremely rare event."

Source: Bloomberg, Neuberger Berman analysis. As of 7th March 2025.

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"The movement of the yield curve in Germany has impacted the entire European bond market, with **rising yields offering interesting opportunities to gradually extend duration**. The expected widening of credit spreads further enhances the appeal of these markets."

Ugo Lancioni

Senior Portfolio Manager Fixed Income



POST

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