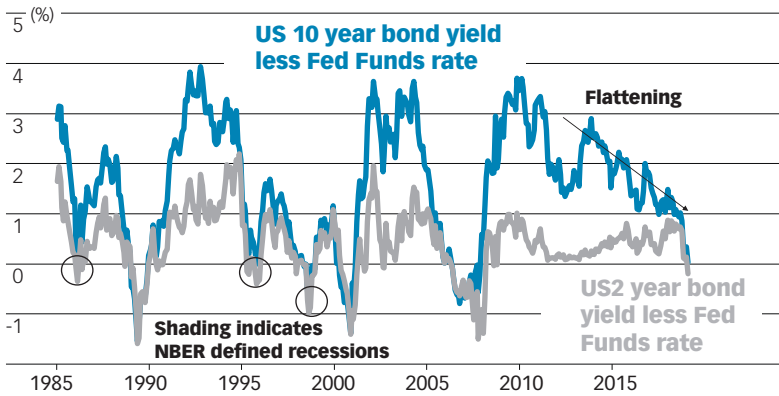


Parsing the yield curve

US yield curve inversions and recessions



Source: NBER, Bloomberg, AMP Capital