

Chart of the Day

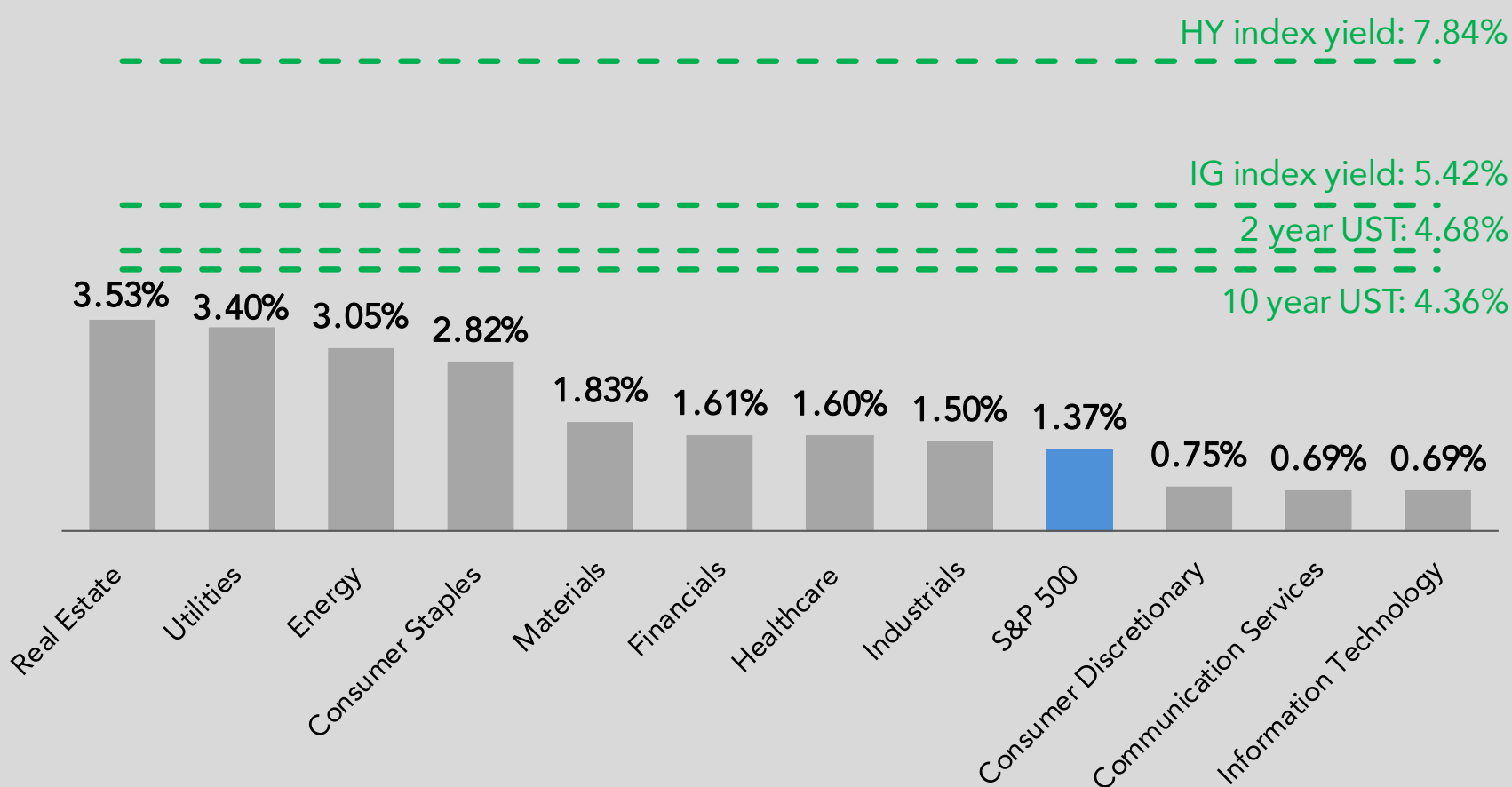


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Yield differentials between corporate credit and S&P 500 dividends are at their widest level in 15 years, offering yields nearly double their recent 5 year average. Corporate and benchmark UST yields are outpacing dividend yields for every sector of the S&P 500.

S&P 500 dividend yields by sector



Source: (1) Bloomberg. Data as of April 2, 2024. Dividend yields are Bloomberg trailing 12 month dividend yields.

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“Macro stability isn’t everything, but without it, you have nothing.”