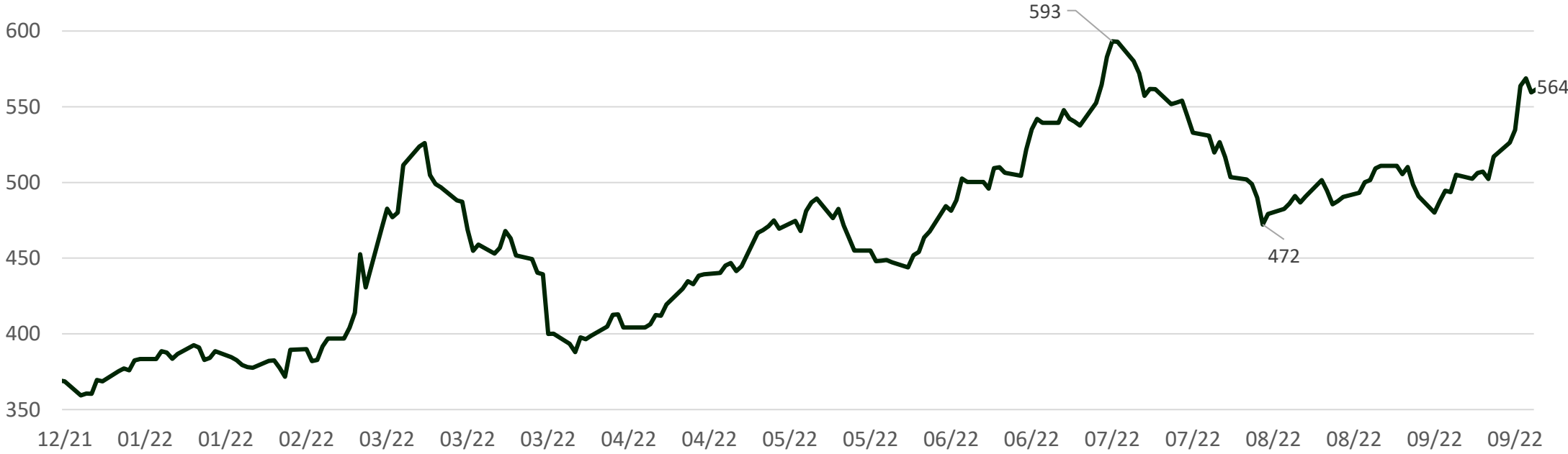


EMBIGD Spreads YTD



Source: Carmignac, Bloomberg, 30/09/2022