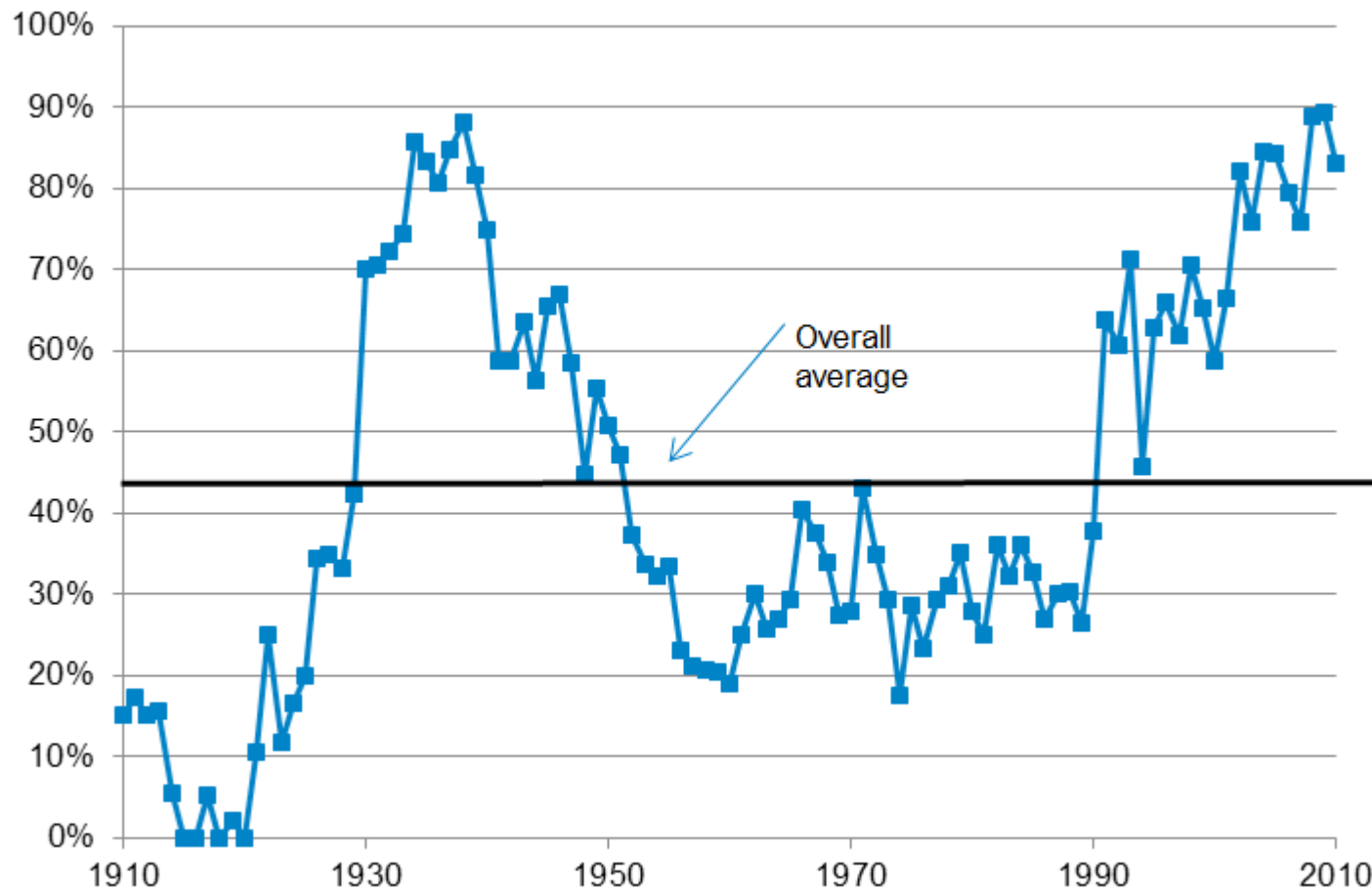


Average Optimal Allocation to Bonds

10-Year Periods, Using 1900-2010 Annual Data, Cross-Country Averages



Source: BlackRock