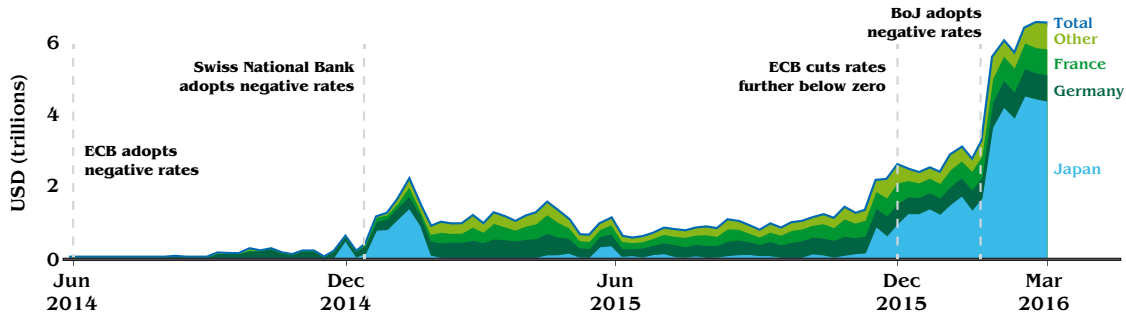


## Chart 1. Going negative Government bonds with negative yields 2014–2016



Source: BlackRock Investment Institute, JP Morgan and Thomson Reuters, March 2016. This chart is based on the JP Morgan Global Government Bond Index.