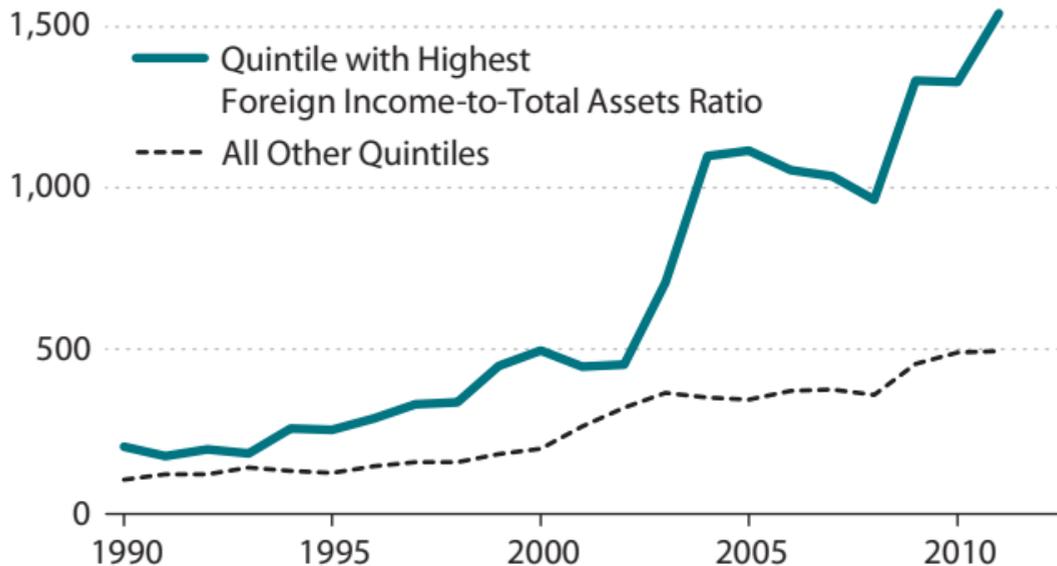


Average Cash Holdings by Quintile of Foreign Income-to-Total Assets Ratio

Cash (\$ billions)



SOURCE: Compustat.