

Asia

Home to some of the most dynamic companies and economies in the world

The economies forecasted to contribute the most to global growth

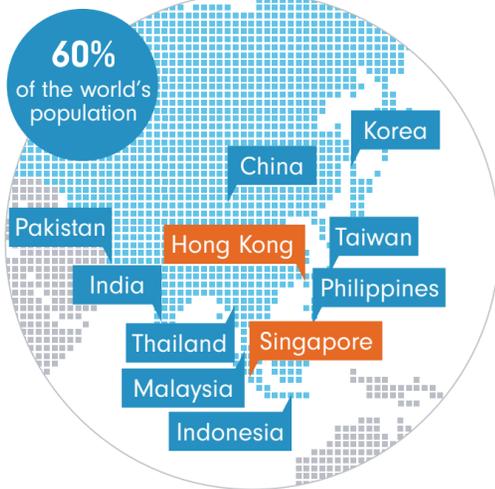
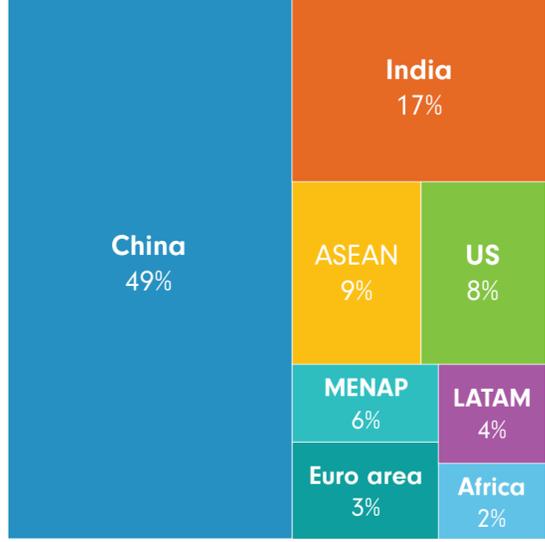
In the last two decades, Asia has become a powerhouse of the world's economy, contributing more than half of global GDP. Led by China's rapid growth, this trend is likely to continue.



4.7 billion people live in Asia

36% of global population is from China and India

60% Since 1980, developing Asia's share of the global economy has risen from 9% to 60% today



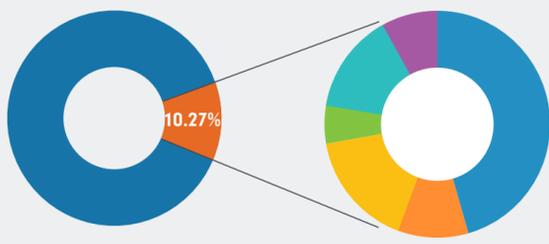
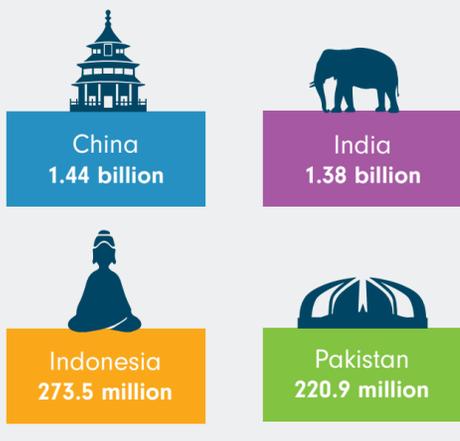
Source: av.sc.com/corp-en/nr/jp-en/content/docs/jp-e-global-focus-ec-2020.pdf | www.imf.org/en/News/Articles/2019/10/18/na102319-prolonged-uncertainty-weighs-on-asias-economy | www.un.org/en/sections/issues-depth/population/index.html | www.worldometers.info/world-population/asia-population/#:~:text=Asia%20population%20is%20equivalent%20to%2059.76%25%20of%20the%20total%20world%20population.

What is the Asian investment opportunity?

Asian countries by population (2020) leading global growth.

Asia ex Japan represents 10.27% of the MSCI All Country World Index

The MSCI AC Asia (ex Japan) Index captures large and mid-cap representation across two developed markets and nine emerging markets countries/regions.



Legend for MSCI AC Asia ex Japan Index:

- 44.9% China
- 14.9% Taiwan
- 14.9% South Korea
- 9.9% India
- 7.3% Hong Kong
- 8.1% Other

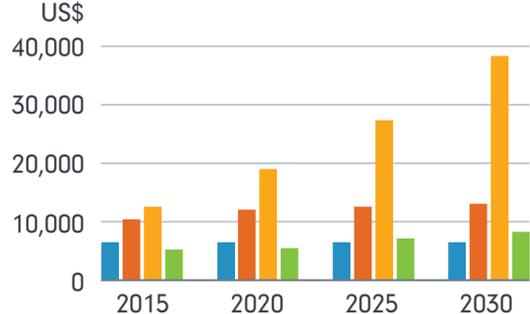
Source: www.worldometers.info/population/countries-in-asia-by-population | Fidelity International and MSCI AC World Index and MSCI AC Asia ex Japan Index as at 29 January 2021.

So where is the growth coming from?

A growing middle-class, higher spending power and increased investment on infrastructure and technology are among the drivers shifting the balance of economic power from the West to the East.

Asian billionaires outnumber US and Europe billionaires

Spending by Asian middle-class is forecasted to top US\$35 trillion by 2030

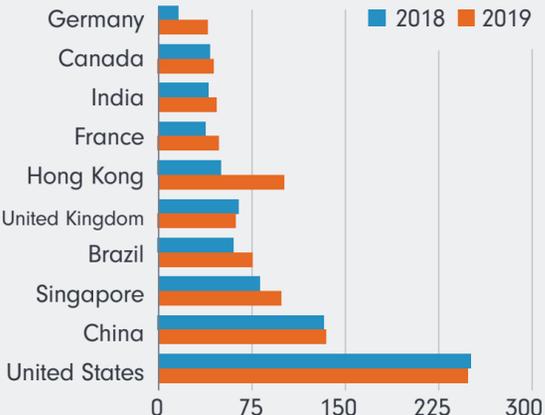


Source: www.forbes.com/sites/jonathanponciano/2020/04/08/the-countries-with-the-most-billionaires-in-2020/#25ade0874429

Source: The Brookings Institution, The Unprecedented Expansion of the Global Middle Class, 2017

Asian countries and regions are among the top destinations for Foreign Direct Investment (FDI) flows

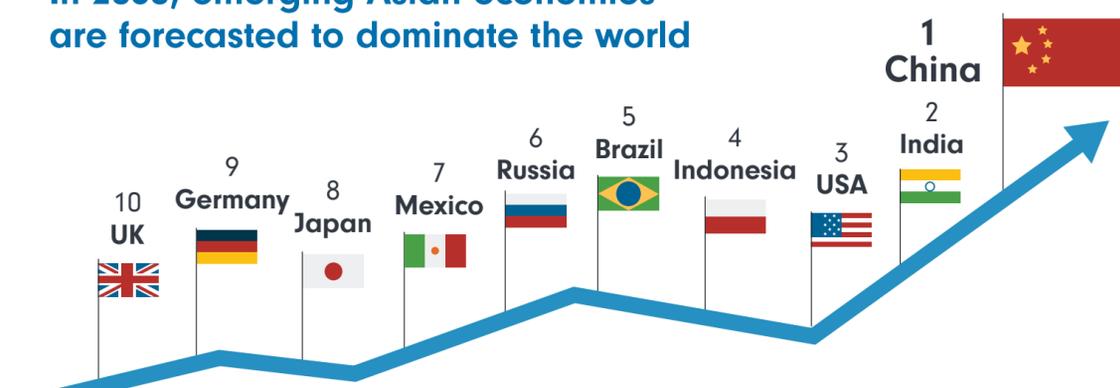
Many of these companies can also be found in the Fidelity Asia Fund



- AIA Group** has headquarters in Hong Kong, is the largest independent publicly listed pan-Asia life insurance group.
- BOC Aviation** is a global aircraft operating leasing company headquartered in Asia.
- Taiwan Semiconductor** has headquarters in Taiwan and today produces chips for some of the largest clients in the world e.g. Apple.
- HDFC Bank** is the largest private bank in India, focused on non-mortgage retail lending.

Source: unctad.org/en/pages/newsdetails.aspx?OriginalVersionID=2274

In 2050, emerging Asian economies are forecasted to dominate the world



Source: The world in 2050, GDP at Purchasing Power Parity from 2016 levels, PWC, February 2017.

Over 50 years doing business in Asia

This extensive track record in this region provides Fidelity Asia Fund Portfolio Manager, Anthony Srom, with a truly unique and independent view of factors shaping returns from Asian companies.

“The last five years have been quite challenging. Markets in this region have been volatile, particularly China and that presents opportunities we’ve taken advantage of.”

Anthony Srom, Portfolio Manager
Appointed to Fidelity Asia Fund in 2014

Whether you're a first time investor or an investment professional, you can access Fidelity's investment expertise in the way that best suits your individual needs.

To learn more about the Fidelity Asia Fund, visit fidelity.com.au or call us on 1800 044 922.



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