

Ageing Society

Percentage of population aged 60 years and over

(Unit; %)

	2015	2030	2050
World	12.3	16.5	21.5
Asia	11.6	17.2	24.6
Japan	33.1	37.3	42.5
New Zealand	20.7	26.1	27.9
Vietnam	10.3	17.5	27.9
India	8.9	12.5	19.4
Indonesia	8.2	13.2	19.2

Source) World Population Ageing, United Nations, 2015

Start to expand investor base in Japan

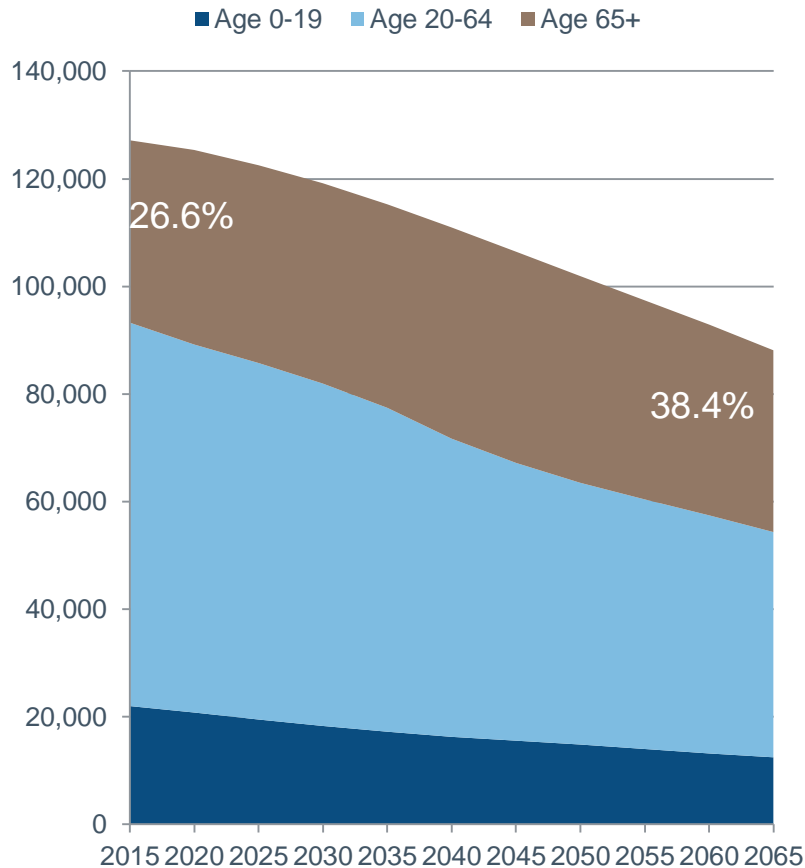
Nov. 28th , Asia Securities Forum

Satoshi Nojiri

Head of Fidelity Investor education Institute

Hyper-aged Society; Japan

Population Forecast and Old Dependency ratio
(Unit: thousand people, %)



Source: Prepared by Fidelity Investor Education Institute from National Institute of Population and Social Security Research, Forecast of Population

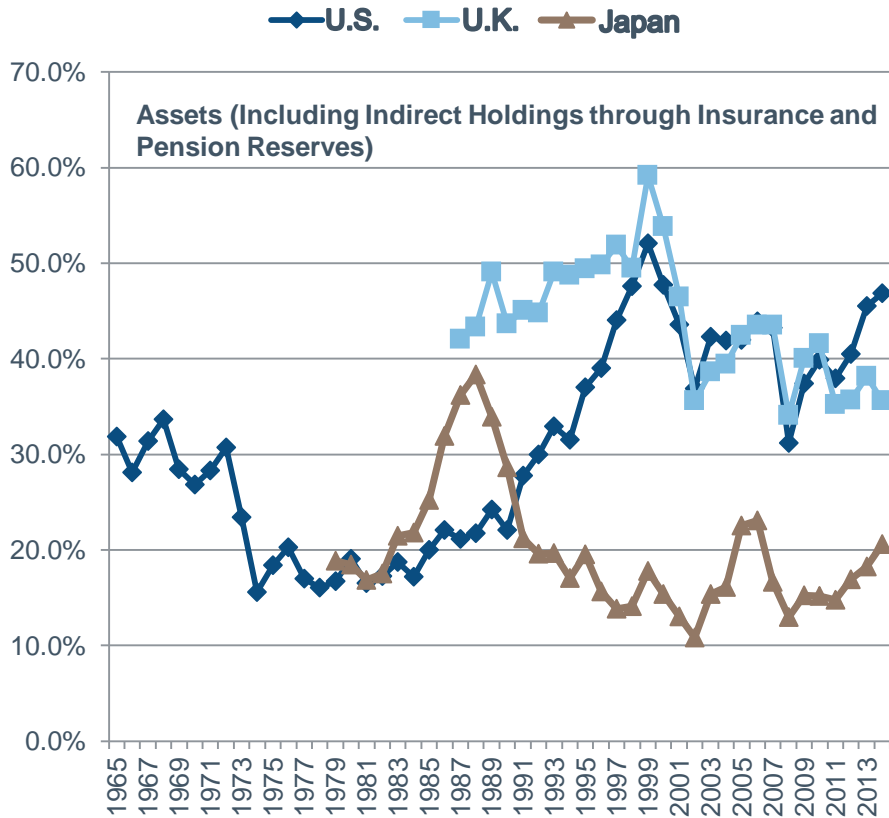
Retirement Readiness (Unit: %)

	Percentage of workers who said no retirement assets
Age 20-29	52.9%
Age 30-39	40.7%
Age 40-49	39.3%
Age 50-59	29.1%
Total	39.7%

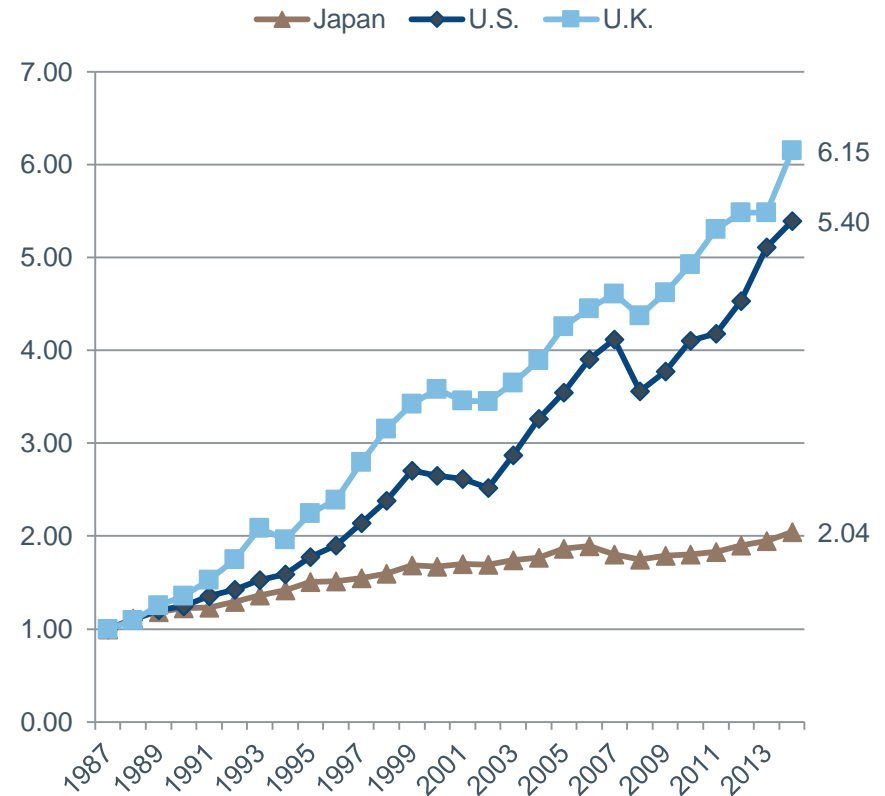
Source: Fidelity Investor Education Institute, 10,000 workers survey on their retirement readiness and Investment behaviors, 2016

Household Asset Comparison

Share of Equities and Investment Trusts in Household Assets for Japan, the U.S. and the U.K. (Unit: %)



Growths of Household Assets in Japan, the US and the UK (Index; 1987=1.00)

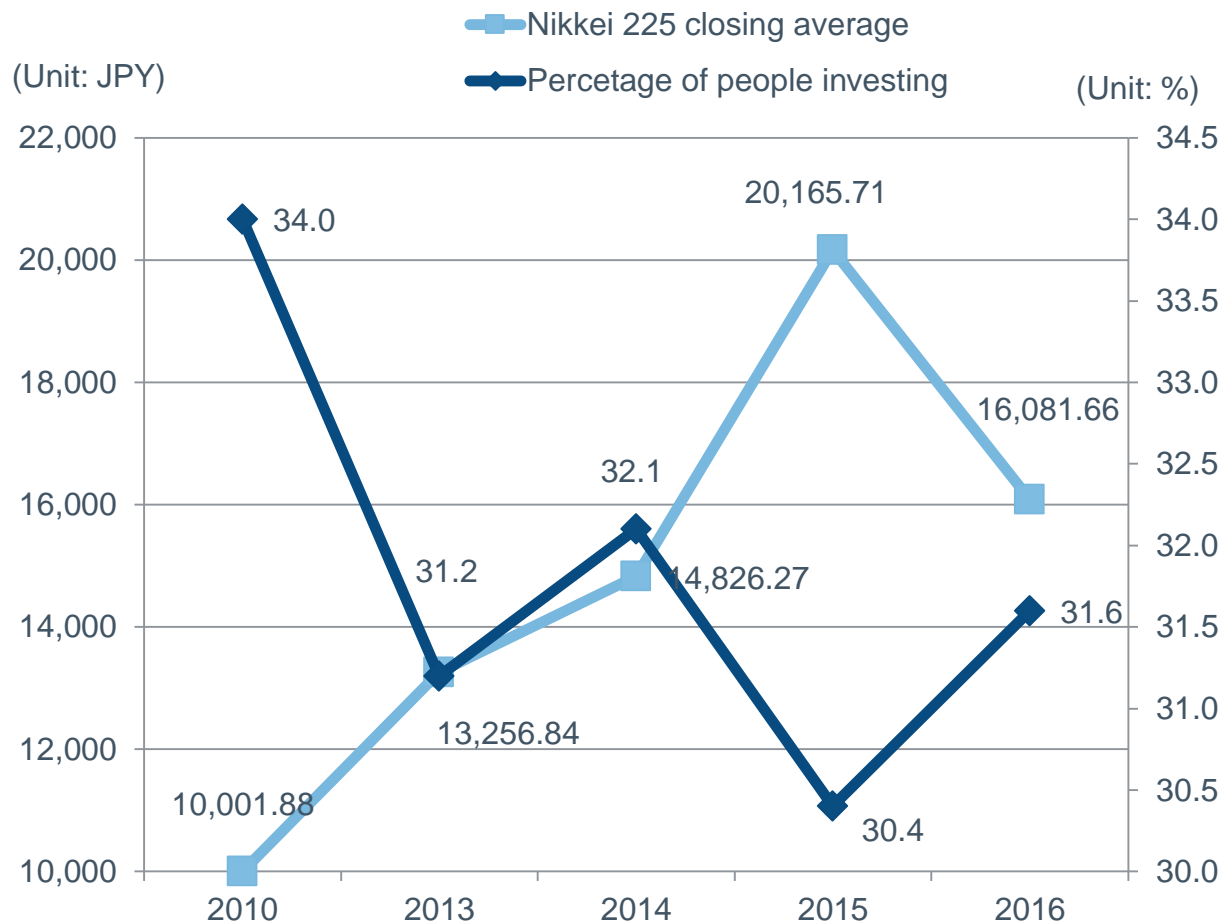


Source: Prepared by Fidelity Investor Education Institute from flow of funds statistics for Japan, the U.S. and the U.K

Investor Base – Lots of room for improvements

Low Financial Literacy in Japan

Country	Score
Germany	71
Hungary	69
Virgin Islands	67
Ireland	63
Peru	63
United Kingdom	63
Malaysia	63
Average	63
Czech	62
Estonia	61
Albania	60
Armenia	59
South Africa	58
Japan	58
Norway	57
Poland	55

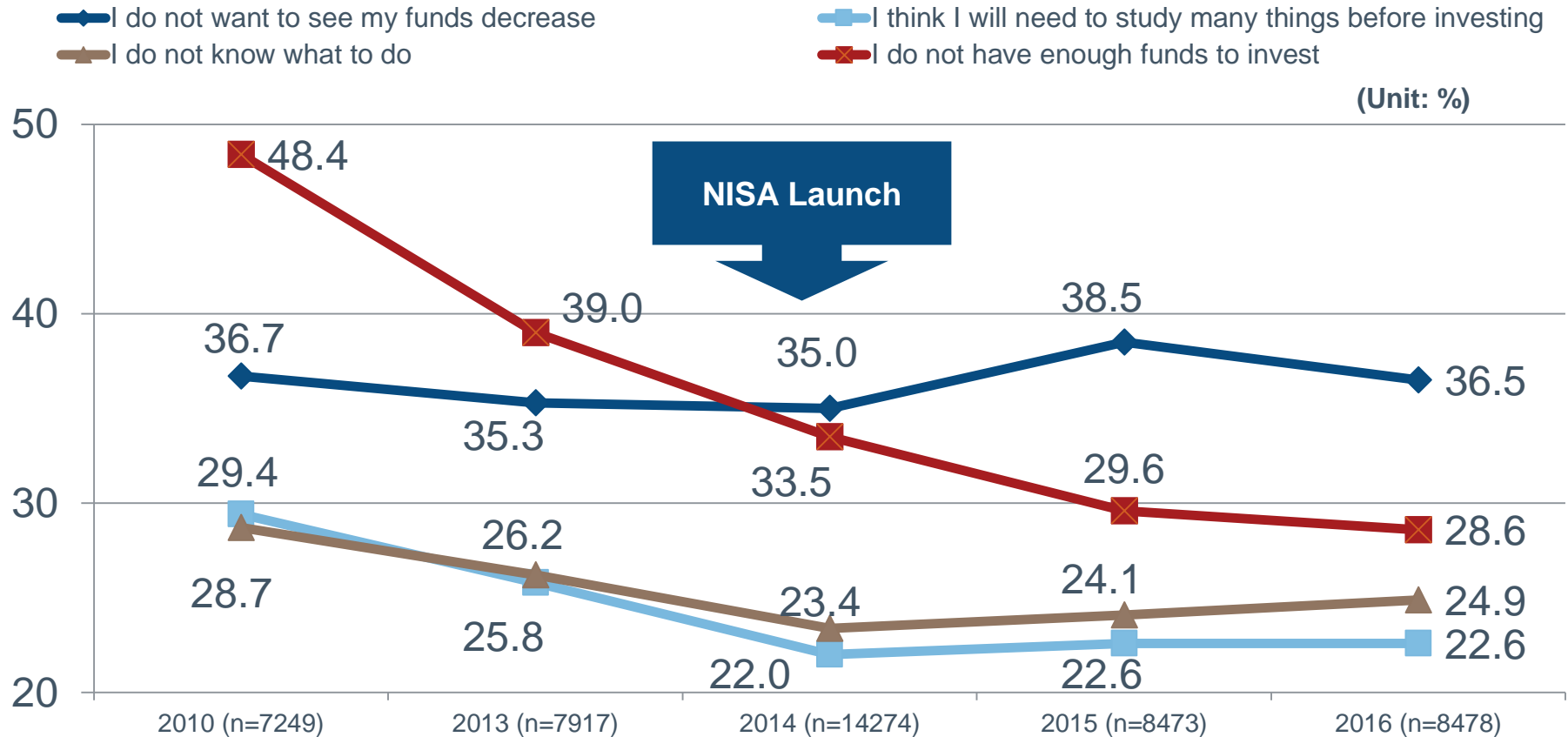


Note: The 2014 survey was of thirty thousand workers including non-regular employees and self-employed persons, but subjects with the same attributes as the other 4 surveys were extracted and used (21,036 persons) in comparisons (the same applies to subsequent graphs). The Nikkei 255 closing average is the average closing price on the days of the survey. Source: Survey of Ten Thousand Salaried Employees (2010, 2013, 2015, 2016) and Survey of Thirty Thousand Workers (2014), Fidelity Investor Education Institute

Source: Bank of Japan, The Central Council for Financial Services Information, Financial Literacy Survey in 2016

Sign of improvements

Changes in Reasons for Not Investing (Top 4 Answers Only)



Note: The 2014 survey was of thirty thousand workers including non-regular employees and self-employed persons, but subjects with the same attributes as the other 4 surveys were extracted and used (21,036 persons) in comparisons (the same applies to subsequent graphs). The Nikkei 225 closing average is the average closing price on the days of the survey
 Source: Survey of Ten Thousand Salaried Employees (2010, 2013, 2015, 2016) and Survey of Thirty Thousand Workers (2014), Fidelity Investor Education Institute

Individual Investing Accounts with Tax benefits

Expanding into Asia

UK

- Individual Savings Accounts – ISA was launched in 1999
- Junior ISA, Lifetime ISA, Inherited ISA...
- DC expansion – NEST

Japan

- Nippon ISA – NISA in 2014
- Junior NISA, Monthly Installment NISA
- DC expansion - iDeCo

Korea

- Korean ISA - 2016

Taiwan

- Taiwan ISA – under the discussion

Important information

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