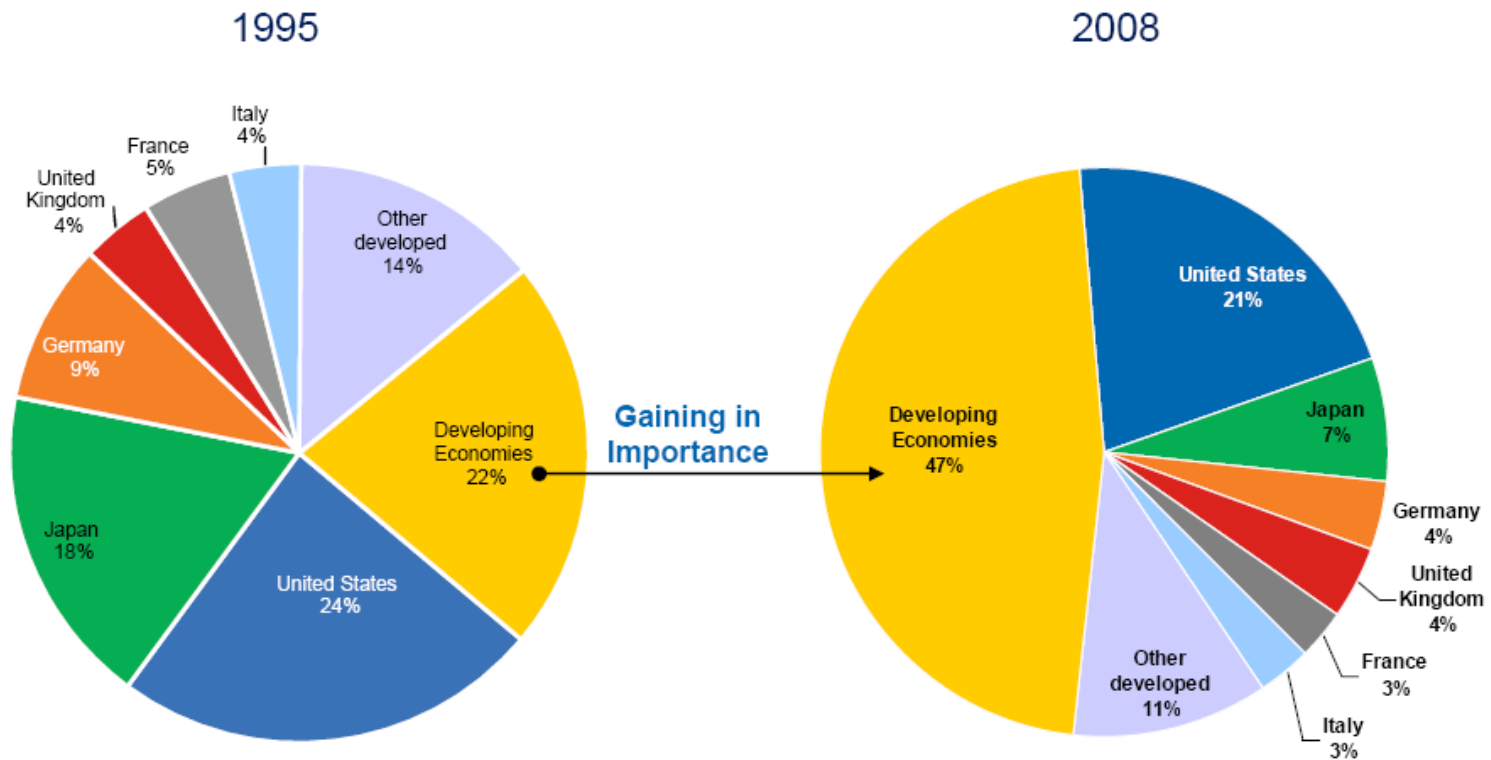


Demographics

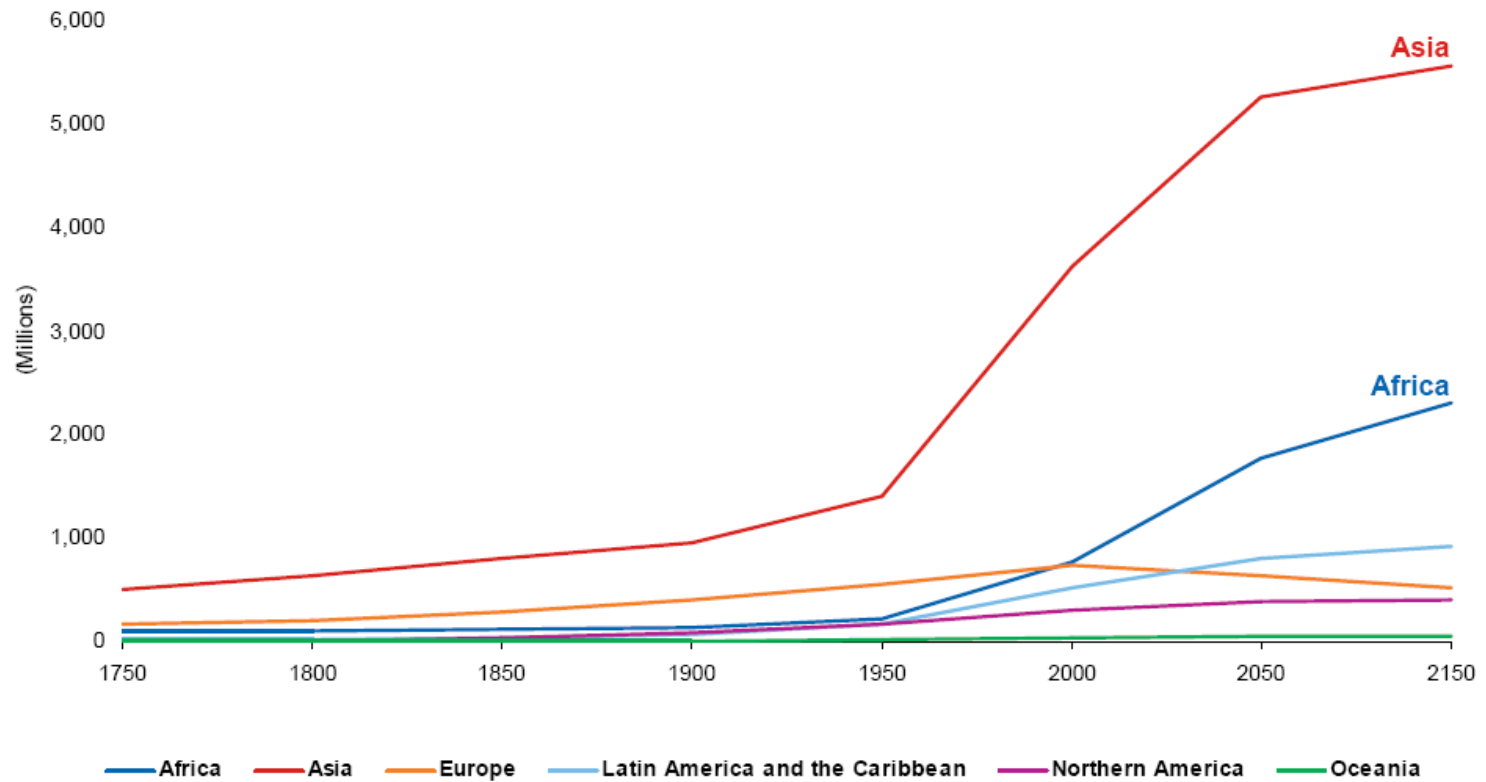
- Demographics are one of the critical driving factors behind almost everything that occurs on a macro scale.
- Demographics are very predictable. Birth rates don't change radically over short periods of time. Mortality rates do change over decades, but in a very consistent way.
- India will need infrastructure development as well as raw materials, energy, water and food resources.
- India's plentiful supply of educated, low-cost labor should permit it to sustain its status as a critical service sector supplier in the world.

The Asian Century

Shifting Patterns of World GDP



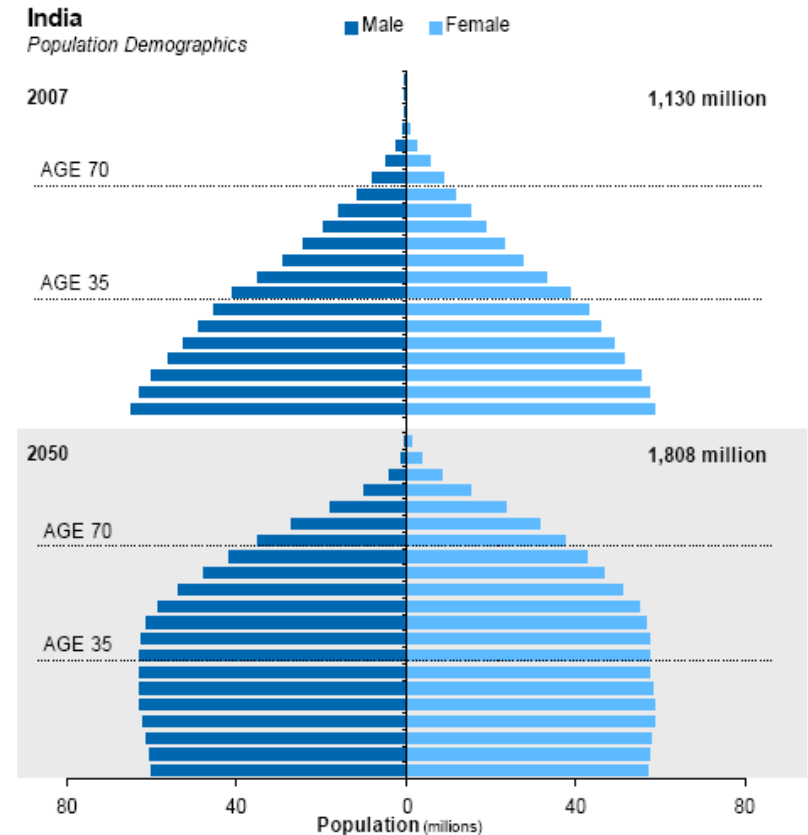
Population Growth | Asia and Africa are the Keys



Source: United Nations

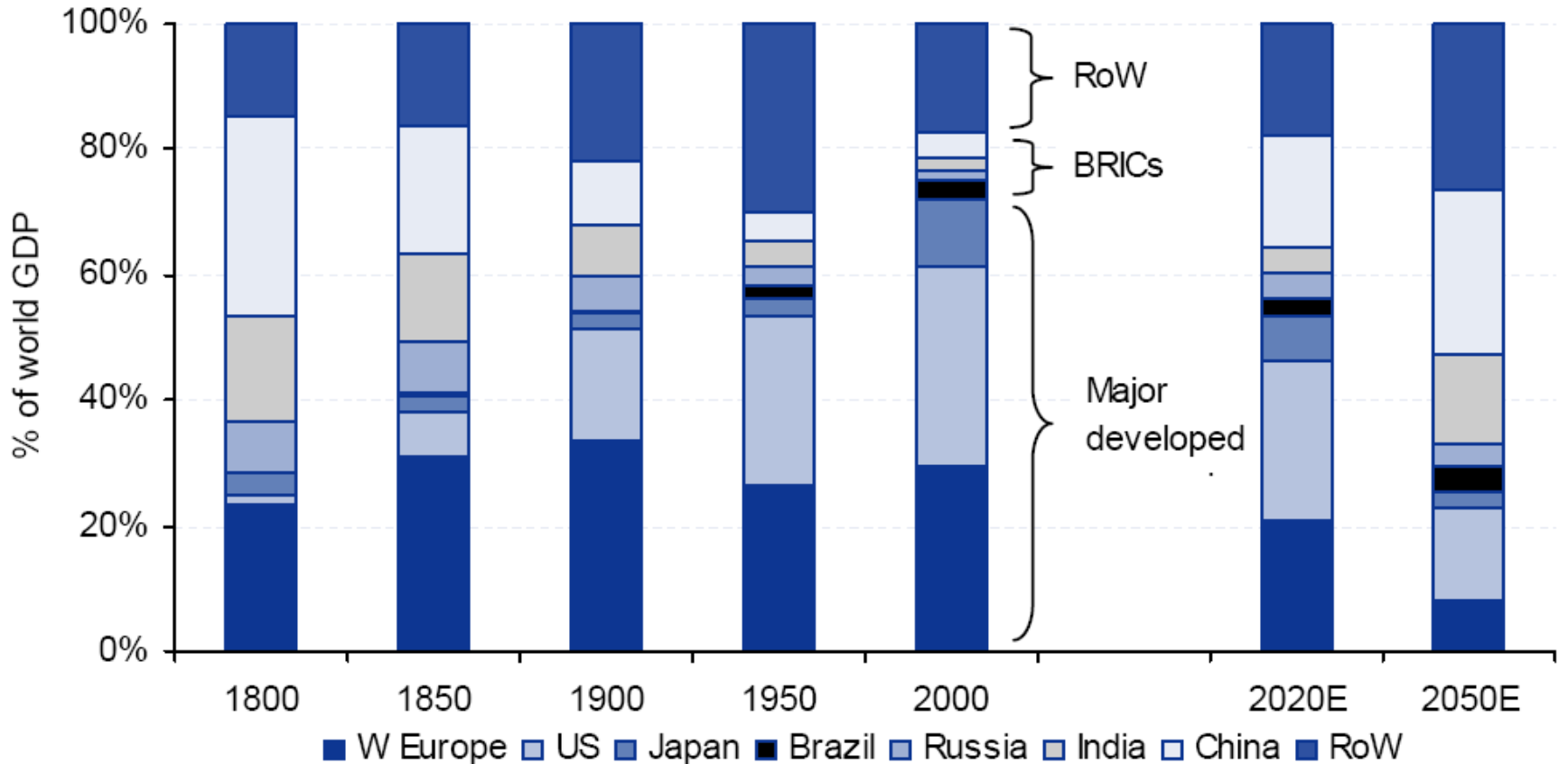
BRICs | India

- The population pyramid projection for India is extremely supportive for long-term growth.
- A 1.7 percent growth rate in population is being fueled by a strong fertility rate of 2.9 births per woman in 2005.
- India's population, which was about 300 million people below the 1.2 billion population of China back in 1995, is likely to match China's population in 2025, before exceeding China's population by more than 375 million people in 2050 as India's population swells to more than 1.8 billion people.



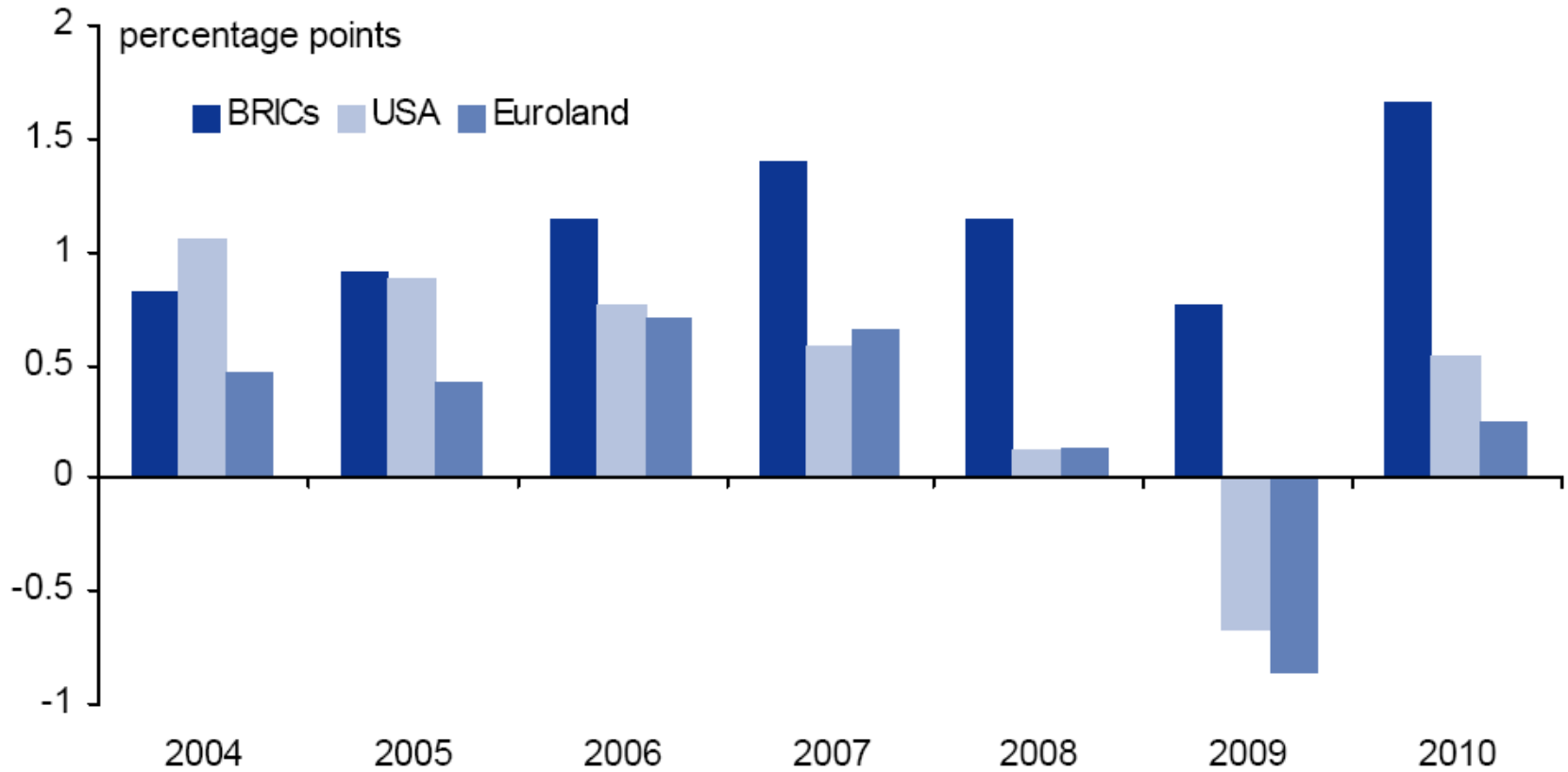
Share of global GDP by region

BRICs (Brazil, Russia, India & China) share in global GDP is expanding

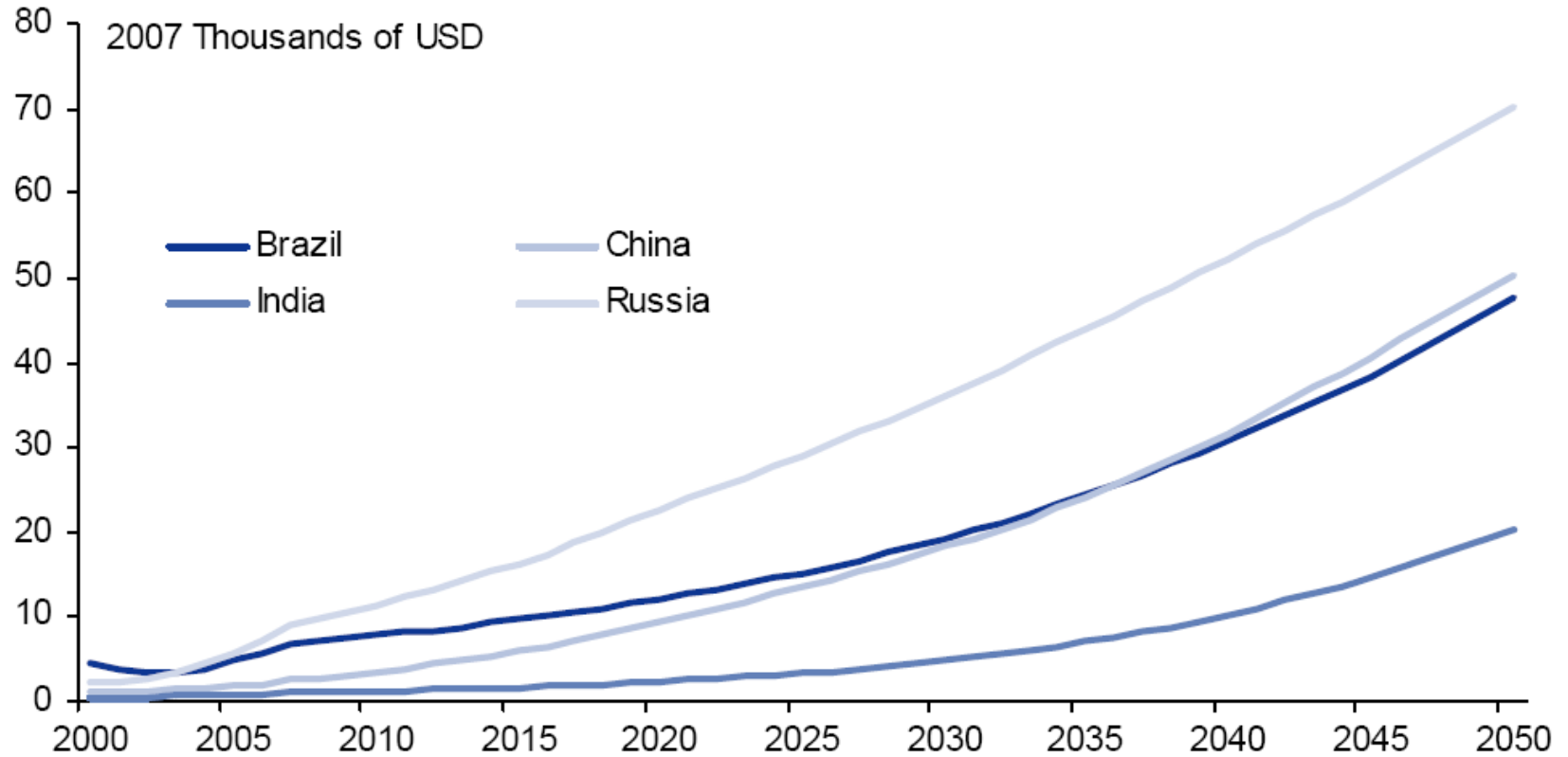


RoW – Rest of the world

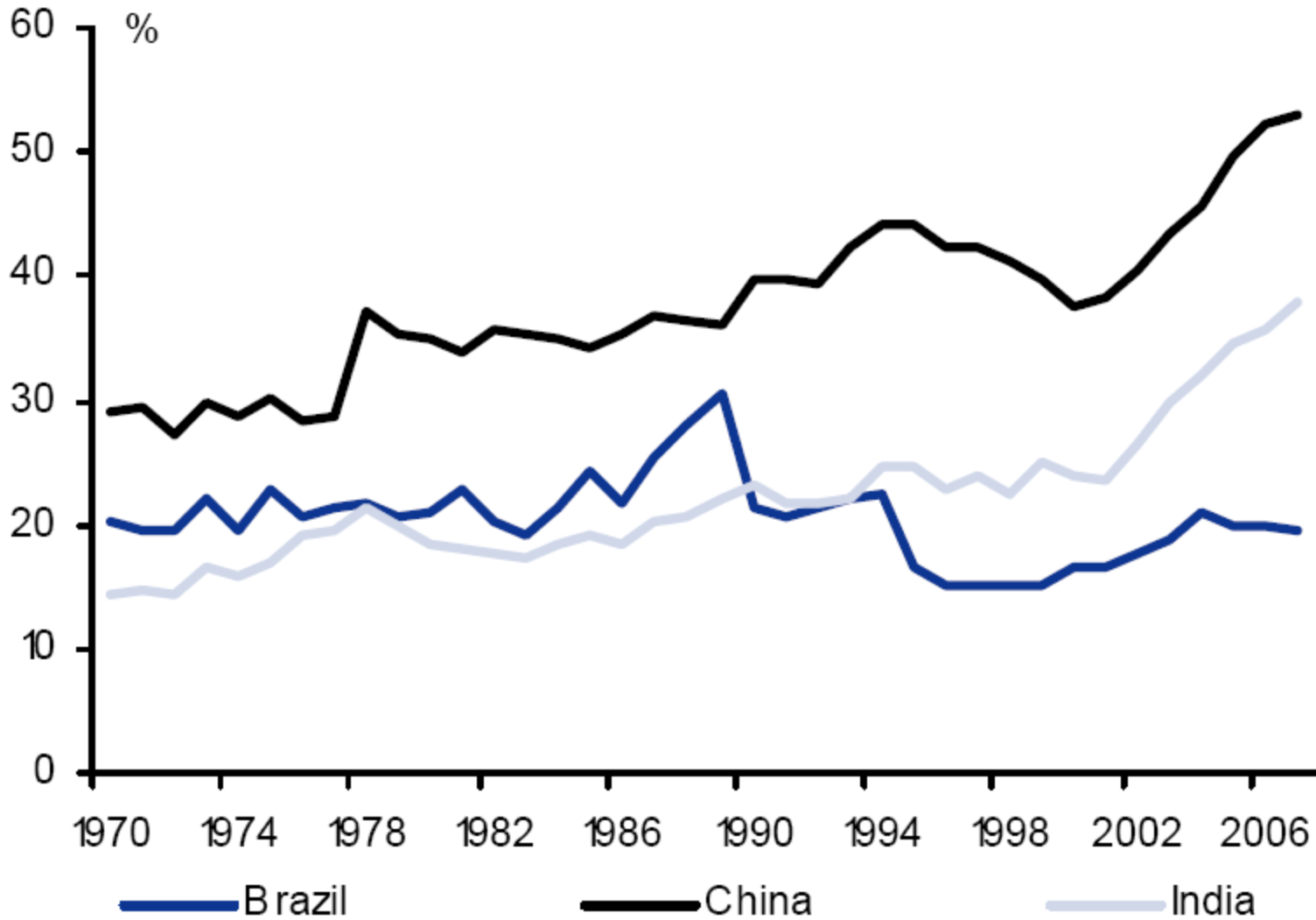
BRICs have become the main contributor to growth



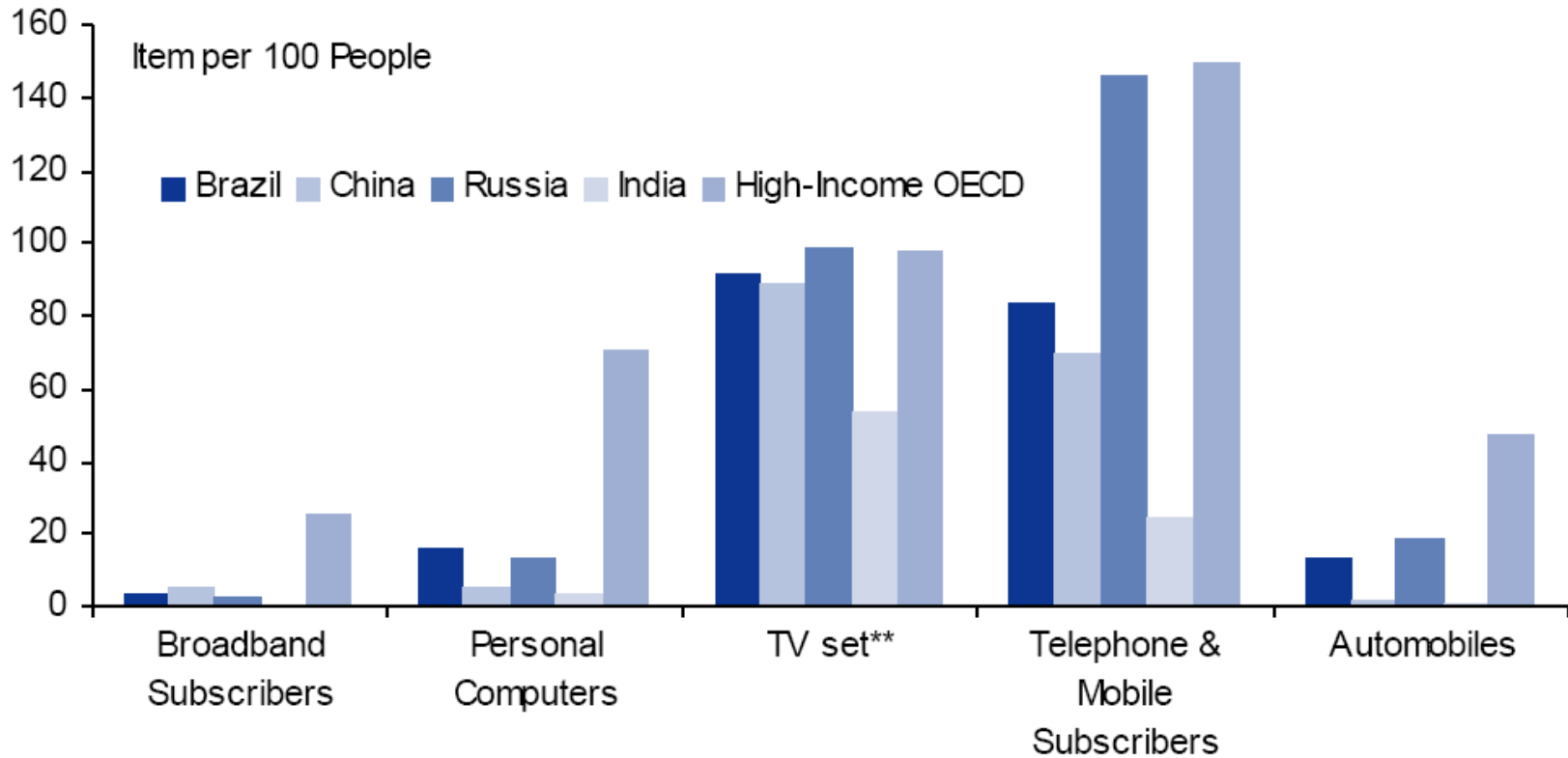
BRICs per capita income continues to rise



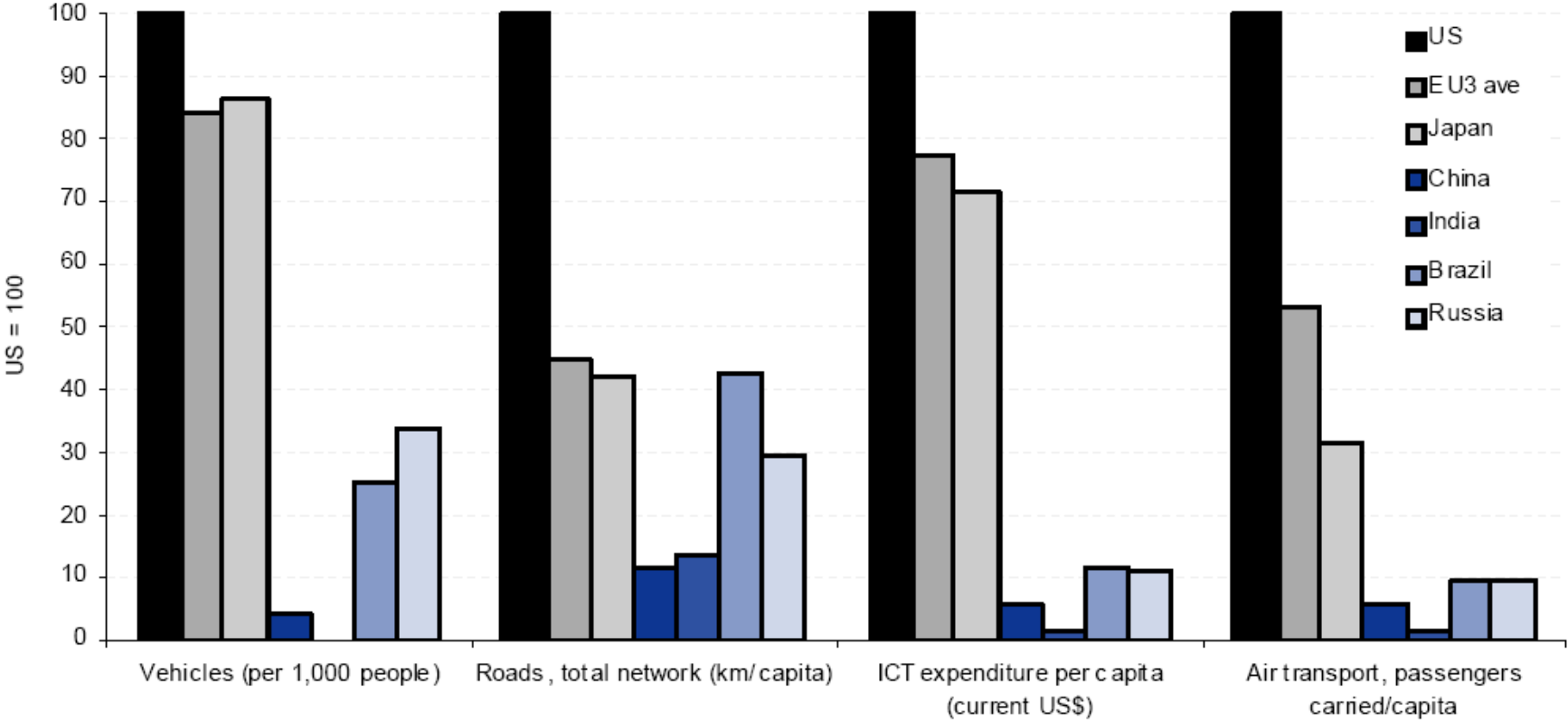
BRIC nations continue to have high savings rate



Goods penetration is still low in BRIC nations

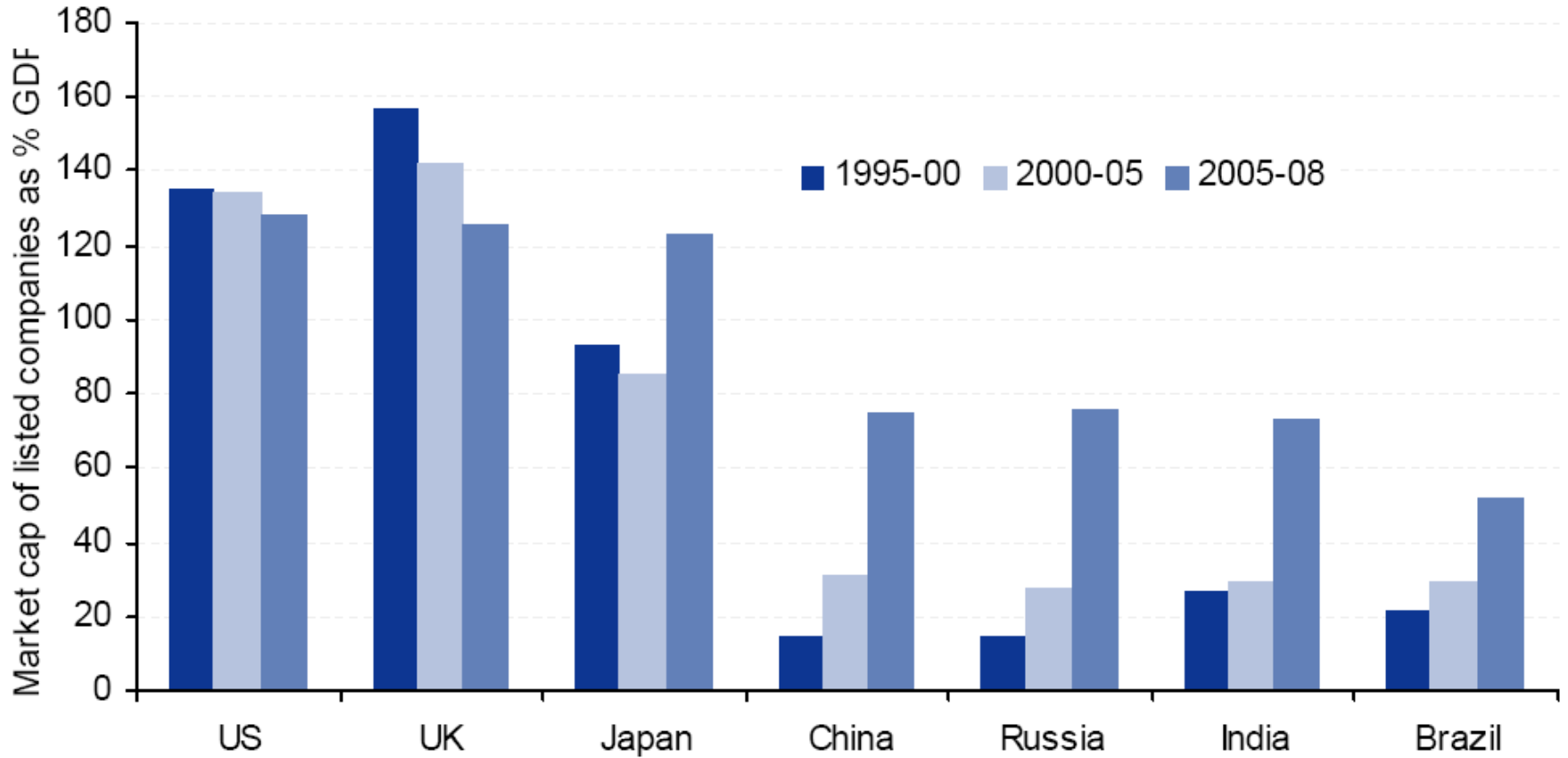


BRIC economies still require significant infrastructure investment



BRICs equity markets will deepen significantly in coming years

Market Capitalization / GDP ratio across BRICs and major developed economies



BRICs companies in many sectors are internationally competitive

% of sales generated outside domestic market by BRICs companies

