



Source: Bloomberg, Fidelity International, February 2020.

Epidemic	1-month return (%)	3-month return (%)	6-month return (%)
1. Pneumonic Plague – September 1994	2.8	-0.7	3.9
2. SARS – April 2003	5.7	9.7	19.4
3. Avian Flu – June 2006	0.6	4.5	13.2
4. Dengue Fever – September 2006	1.2	7.5	10.4
5. Swine Flu – April 2009	9.1	17.8	25.2
6. Cholera Outbreak – November 2010	7.4	13.6	14.8
7. MERS – May 2013	-2.5	0.5	11.6
8. Ebola – March 2014	1	4.9	2.6
9. Measles/Rubeola December 2015	-1.8	2.3	2.6
10. Zika – January 2016	-0.7	7.7	11.6
11. Ebola – October 2018	1.1	0.7	8.8
12. Measles – June 2019	0.5	0.5	9.1
Average	2	5.8	11.1

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