Japanese Outward FDI - by FDI stock (in USD millions)

- United Kingdom $53,812
- Netherlands $94,193
- USA $285,767
- China $92,967
- Korea $25,526
- Vietnam $8,393
- Indonesia $18,378
- Malaysia $13,277
- Australia $61,181
- Brazil $35,308
- South Africa $2,443
- Rest of Africa $6,874

Base line: total Japanese Outward FDI by FDI stock: 1,037,698

Source: UNCTAD
Top Developing Country Destinations for Japanese OFDI – Net Cumulative 3 (2010-2012) in USD millions

Source: UNCTAD
MIGA’s Experience in Africa

MIGA’s Regional Support for Japanese Clients (US$ million)

- Africa: 21.5
- Middle East: 48.1
- Latin America & the Caribbean: 150
- Asia & the Pacific: 351

New Issuances by Region (US$ billion)

- Africa
  - FY10: 1.46
  - FY11: 1.08
  - FY12: 0.34
  - FY13: 1.67
- Asia & the Pacific
  - FY10: 0.55
  - FY11: 0.24
  - FY12: 0.87
  - FY13: 0.35
- Europe & Central Asia
  - FY11: 0.20
  - FY12: 0.31
- Latin America & the Caribbean
  - FY10: 0.07
  - FY11: 0.54
  - FY12: 2.56
  - FY13: 2.78
Projects Currently Supported by MIGA

Seawater Desalination Project
- Ghana, Water, 2012
- USD 180Mn, up to 20yrs
- Equity, Debt, Swap
- WCD, TR, Expro, BOC

HKB Bridge in Abidjan
- Ivory Coast, Transport, 2012
- USD 145 Mn, 15yrs
- Equity & Debt
- WCD, TR, Expro, BOC

Azito Power Plant
- Ivory Coast, Power, 2012
- USD 116 Mn, 20yrs
- Equity
- BOC

Active projects in Africa

Doraleh Container Terminal
- Djibouti, Transport, 2007
- USD 430Mn, 10yrs
- Equity, Debt, Swap
- WCD, TR, Expro, BOC

Olkaria GeoThermal Power in Kenya
- Kenya, Power, 2011
- USD 99Mn, 15yrs
- Equity
- WCD, TR, Expro

Chobe Agrivision Company
- Zambia, Agribusiness, 2013
- USD 50Mn, 15yrs
- Equity
- WCD, TR, Expro, BOC

As of May 31st 2013
Africa – Outlook and Opportunity

Higher growth, high returns

- Average growth rate of 5% for the last decade, even in the face of global crisis, with projections of the same
- 2010 UN estimated returns on US FDI in Africa at 20%, compared to 14% in LAC and 15% in Asia
- Fastest growing population globally, expected to double in 40 years

Infrastructure needs...and opportunities for private sector on their own or in PPPs

- Huge needs for infrastructure in power, transportation, and schools
- US$45bn spent on infrastructure annually. Huge funding deficit - US$90-100 billion a year is needed

Operations and maintenance...
Japanese Investors bring potential O&M efficiency to the table

<table>
<thead>
<tr>
<th>Current Sources of Financing</th>
<th>Efficiency Gap</th>
<th>Funding Gap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government Funding 65%</td>
<td>$17 billion</td>
<td>$31 billion</td>
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<tr>
<td>ODA 14%</td>
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<tr>
<td>Private Sector Funding 21%</td>
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</tbody>
</table>

Not only do Japanese partners play an important role in terms of funding but also on tackling the efficiency gains...

Through operations and management gains

$93 billion in funding needs
## Risks Covered by MIGA

<table>
<thead>
<tr>
<th>Political Risk Insurance (PRI)</th>
<th>Transfer restriction &amp; currency inconvertibility</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Expropriation</td>
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<td>War &amp; civil disturbance</td>
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<td></td>
<td>Breach of contract</td>
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<td>+</td>
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<td>Credit Risk</td>
<td>Sovereign</td>
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<td></td>
<td>Sub-sovereign</td>
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<td></td>
<td>State-owned enterprise</td>
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</tbody>
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INSURING INVESTMENTS   ■   ENSURING OPPORTUNITIES