



AIG Network Activation – China MN
Outbound/BRI Partnership Planning

MIDDLE EAST

May 2019

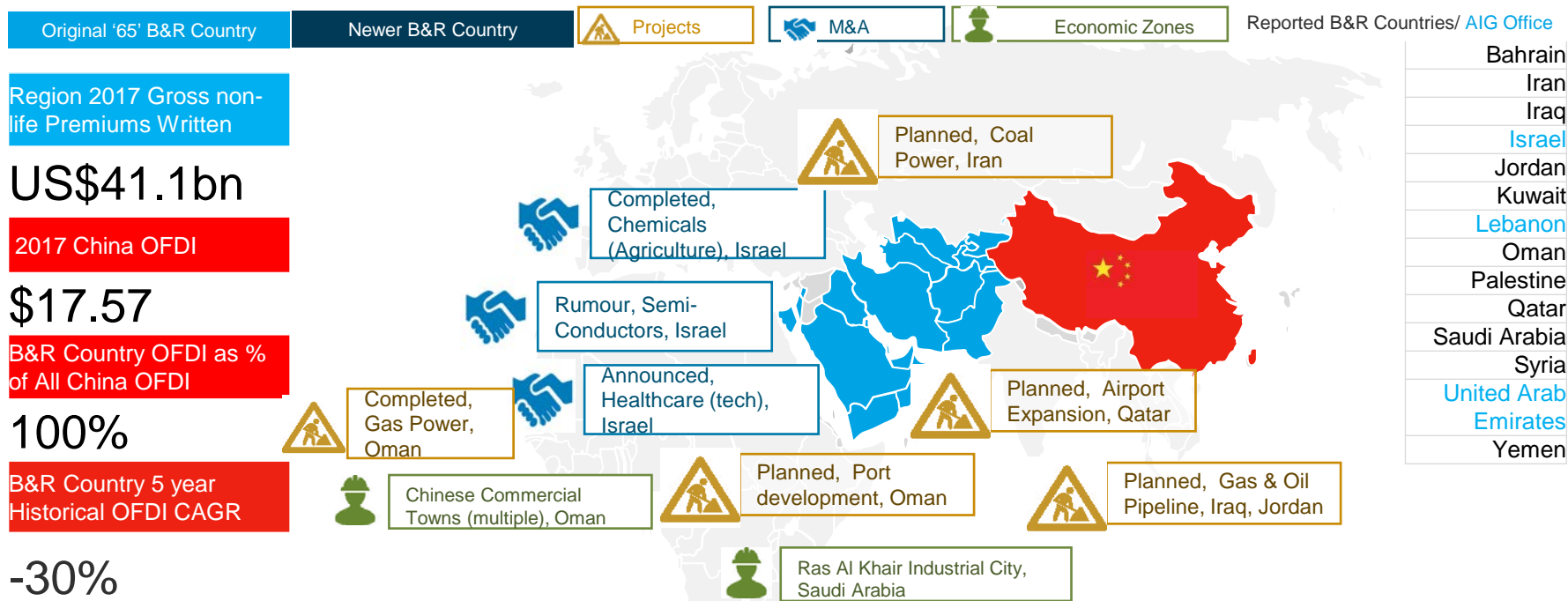
Executive Summary

Key Takeaway

- Key Highlights
- Key Metrics by :
 - Region
 - Top 5 B&R and Network Partner Countries by 2017 China OFDI
- China OFDI Trends by Region
- China OFDI by Industry & Opportunity

MIDDLE EAST Key Highlights

Note: A complete list of all countries that have signed a Memorandum of Understanding (MOU) with China and projects has not yet been published by the PRC.



Recent News & Events

- **UAE investors can now participate & invest in B&R via a new joint Emirates – Hong Kong REIT.** It was set up and operated by the firm that created Emirates REIT. The target is to initially raise more than \$200 million.
- Through increased B&R ties, **Israel has seen a boost in total and Chinese tourist numbers. Alibaba and Tencent plan to extend their payment services** there to support the Chinese tourist market
- **China & Saudi Arabia recently agreed to expand co-operation**, including law enforcement and security development as well as cultural exchanges as well as construction/projects.
- **Iran was one of the ME countries represented at the recent B&R Summit and went to China with a comprehensive plan for their B&R participation** as well as a mission to attract Chinese investors to Iran

Middle East : Key Metrics by Region & Top 5 B&R Network Partner Countries by 2017 OFDI

Region	Sub-Region	2017 Gross non-life Premiums Written	Estimated 10Yr CAGR to 2028 Gross non-life Premiums written	2017 China OFDI	5Yr Historical CAGR OFDI	Completed Infra Projects Total Past 12 Months	Open Project Total	Project Risk Index Ranking	Completed M&A Deal Count Past 3 years	Open Deal Count
All Region	Middle East	\$41.14	6.15%	\$0.33	-29.99%	2	80		9	8
B&R Countries	Middle East	\$41.14	6.15%	\$0.33	-29.99%	2	80		9	8
B&R and NP Countries	Middle East	\$11.86	4.06%	-\$0.29	-179.44%	2	44		0	2

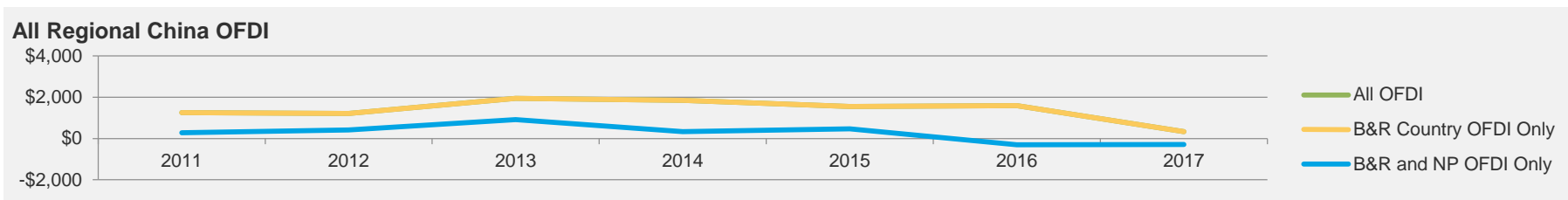
Region	Sub-Region	Geography	2017 Gross non-life Premiums Written	Estimated 10Yr CAGR to 2028 Gross non-life Premiums written	2017 China OFDI	5Yr Historical CAGR OFDI	Completed Infra. Projects Total Past 12 Months	Open Project Total	Project Risk Index Ranking	Completed Deal Count	Open Deal Count
Middle East	Middle East	Bahrain	0.62	4.64%	37	-247.24%		3			
		Yemen	0.08	2.03%	27	-39.32%		1			
		Jordan	0.72	5.09%	15	81.49%		5			
		Oman	1.01	3.70%	13	-276.65%	1	11		0	1
		Iraq	0		(9)	-184.86%		4		0	1
	Middle East Total		2.43	4.31%	83	-24.78%	1	24		0	2
Middle East			2.43	4.31%	83	-24.78%	1	24	43.8	0	2

Sources:

- Projects : BMI Research – April 16, 2019 via AIG Research & Insights, New York
- Mergers & Acquisitions : Zephyr China M&A Deals 3 Years via AIG General Insurance Marketing & Communications, UK

China OFDI Trends by Sub-Region

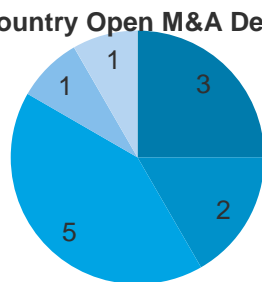
Regional breakdowns by all China OFDI from 2011 – 2017 plus B&R Countries only and B&R and Network Partner Countries.



China OFDI by Industry & Opportunity

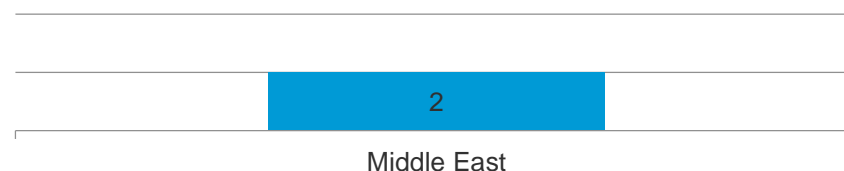
Total number of known Open Project and M&A deals (Chinese investment) for B&R and Network Partner Countries by Region

All a B&R Country Open M&A Deals - Total 8

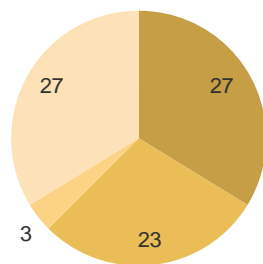


- Communications, Media & Technology
- Hospitality & Leisure
- Transportation
- Forestry, Pulp & Paper
- Financial Services

B&R and NP Countries Open M&A Deals - Total 2

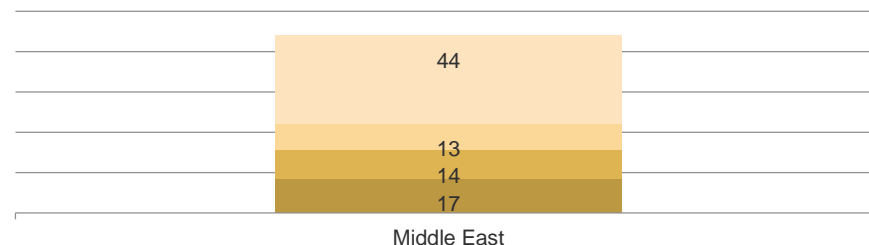


All a B&R Country Open Projects - Total 80



- Construction
- Energy & Utilities
- Social Infrastructure
- Transport

B&R and NP Countries Open Projects - Total 44



Sources:

- Projects : BMI Research – April 16, 2019 via AIG Research & Insights, New York
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