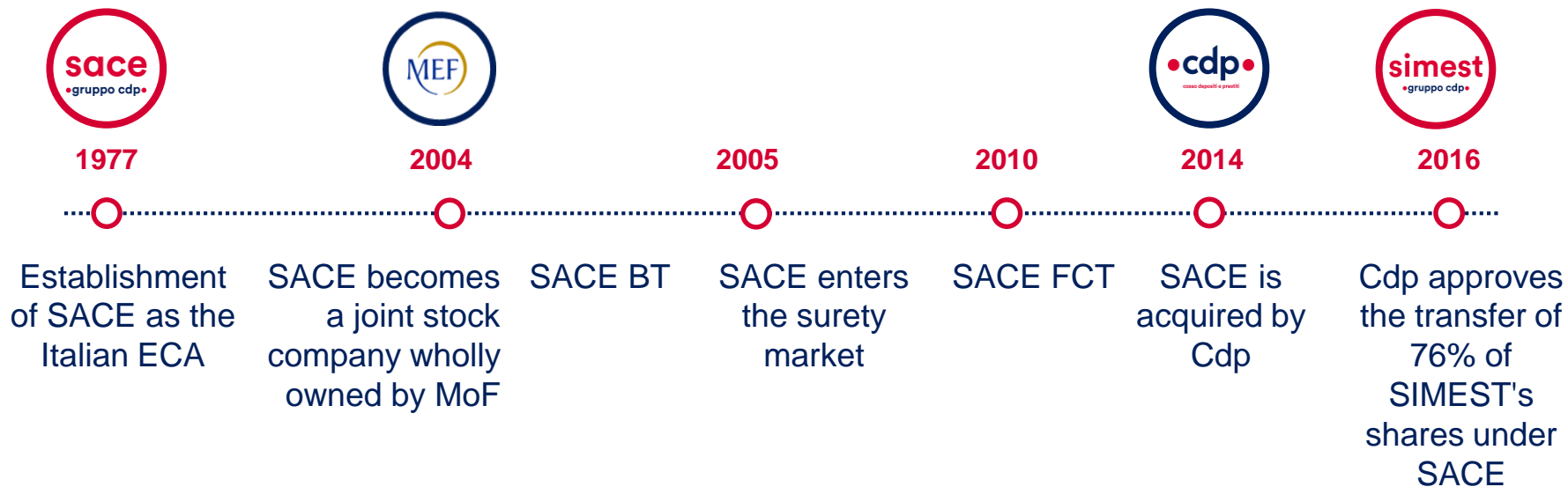


**sace simest**  
• gruppo cdp •



**Background perspectives  
for SACE in Middle East and North Africa**

# SACE: History and Company profile



# SACE's activity: a focus on Middle East and North Africa

- **MENA\* is a major strategic market for SACE.**  
Most of SACE's total exposure in MENA is concentrated in the **Gulf countries** (79%)
- SACE's **Dubai office is the regional hub for Middle East and Africa Countries**, strengthening market knowledge, trade relationships and cooperation with local corporations
- In **H1-2017** SACE approved **132 new guarantees amounting to € 6.1 bln in the MENA region.** The majority is linked to contracts with SMEs or below € 1 mln

**Portfolio: € 12 Bn**

**New Guarantees: € 6.1 Bn**

**Pipeline: € 10.0 Bn**

## **MENA Portfolio** (main countries)

<b>Qatar</b>	<b>53,2%</b>
<b>Egitto</b>	<b>14,3%</b>
<b>Oman</b>	<b>11,5%</b>
<b>Saudi Arabia</b>	<b>5,4%</b>
<b>Kuwait</b>	<b>4,3%</b>
<b>UAE</b>	<b>3,8%</b>

# SACE's activity: a focus on Middle East and North Africa

## For Corporates

- Supplier's Credit
- Political Risk Insurance
- Civil Works
- Surety Bonds (Guarantee)
- Multi Export Credit Insurance
- Trade Finance
- Sviluppo Export Fund

### Major Advantages:

- Certainty of **repayment**
- Improved **cash position**
- More **competitive terms** and interest rates for the buyer
- **Advanced assessment** of buyers solvency

## For Banks

- Supplier's Credit (Policy assignment)
- L/C Confirmation
- Buyer's Credit
- Political Risk Insurance
- Financial Guarantee
- Surety Bonds (Counter-guarantee)

### Major Advantages:

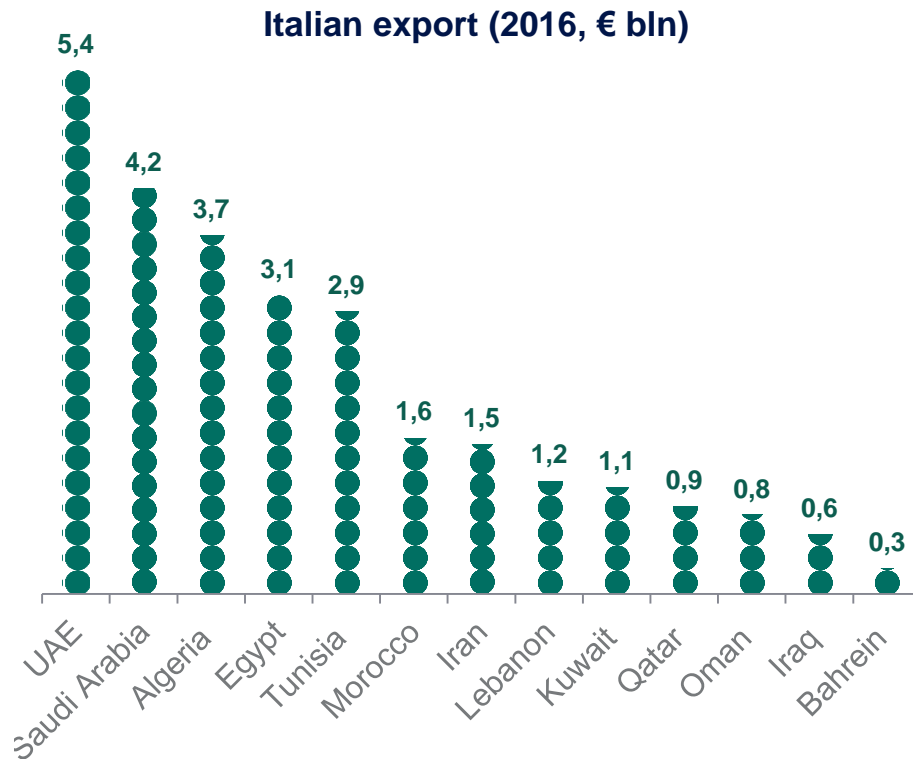
- The insured portion of **borrower's credit line can be used to other purposes**
- **Zero weighting** of the risk guaranteed by SACE in calculating capital charge under Basel agreements
- Added value of **joint assessment** with SACE of country and foreign borrower risk

# MENA: the relevance for Made in Italy

MENA contributes to 8% of total export and 20% of the Italian trade balance.

Italian sales in the region grew by 50% during last 10 years.

SACE estimates the Italian export growing by 2-4% on an annual basis up to 2020



# Constructions, mechanics, hospitality: sprint toward 2020

Where to go



Mena				
Paese	Investment Opportunity Index	Export Opportunity Index	Tasso di crescita dell'export italiano (%) 2017	Tasso di crescita dell'export italiano (%) 2018-2020
EMIRATI ARABI UNITI	62	70	-1,0	4,9
ARABIA SAUDITA	59	71	2,1	4,2
MAROCCO	56	68	6,2	5,3
TURCHIA	55	68	3,8	3,8
QATAR	51	64	1,5	3,6
IRAN	51	52	11,1	9,3
ALGERIA	48	64	-0,1	3,2
EGITTO	48	65	3,2	4,6
TUNISIA	45	42	-0,2	1,5

# Strategy and perspectives

