

EUROPEAN ECONOMIC
COMMUNITY

EUROPEAN ATOMIC ENERGY
COMMUNITY

DOSSIER : RELEX/23

ECONOMIC AND SOCIAL COMMITTEE

Brussels, 14 November 1980.

A N N E X
to the
REPORT
on the
Protection of Investment in
Developing countries

A N N E X

=====

- a. Stock of direct investment abroad of developed market economies, by host country, 1967-1975.
- b. Estimated stocks (end-1967 and 1976) and flows (1960-67, 1968-71 and 1972-76) of private direct foreign investment in developing countries
- c. Regional distribution of private direct foreign investment flows (net, 1969-76) and estimated stock (end-1976) from DAC countries to developing countries by selected recipient countries
- d. Relationship between income and foreign direct investment stock, by developing country income group, 1975
- e. Trends in direct EEC investments in the developing countries (1960-1976)
- f. Direct EEC investments in the developing countries by comparison with the other DAC countries (1960-1976)
- g. Trend of exploration expenditure by European mining concerns (not including uranium) during the period 1966-77 at 1976 prices (USD thousand)
- h. Annual average net direct private investment in the developing countries by the industrialized countries during the period 1970-1977 at 1976 prices and exchange rates
- i. Direct private investment in the developing countries by Community Member States during the period 1970-1977 at 1976 prices and exchange rates
- j. Takeover of foreign enterprises by host country, 1960-1976
- k. Takeover of foreign enterprises, by major industrial sector and region, 1960-1976
- l. Share of reported cases of nationalization, by major country of origin, 1960-1969 and 1970-1976
- m.1) List of agreements promoting and protecting investments concluded between EEC Member States and ACP countries
- m.2) List of agreements promoting and protecting investments concluded between EEC Member States and non-ACP developing countries
- n. Summary of the systems for guaranteeing direct investments abroad (December 1976)

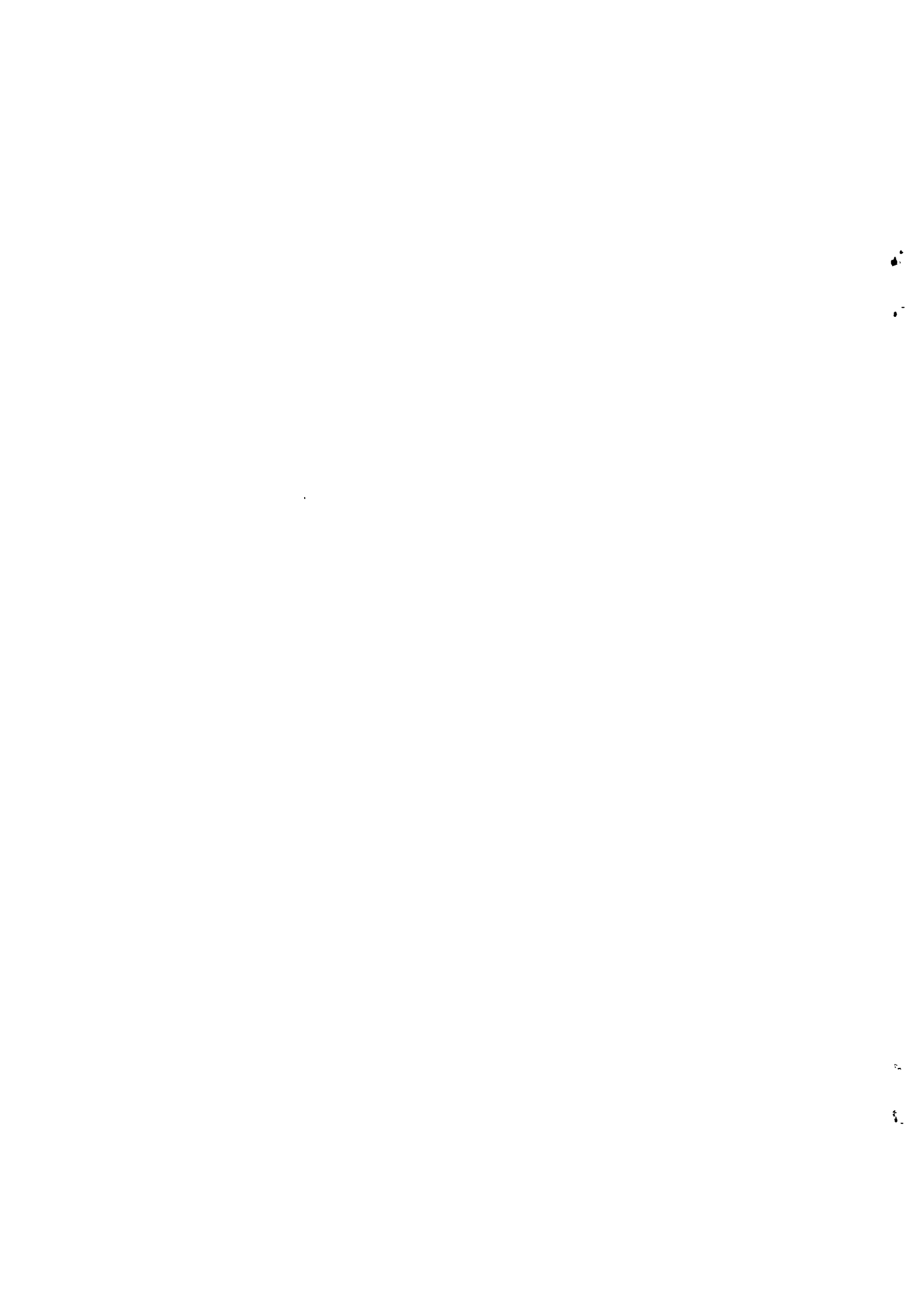


Table III-33 Stock of direct investment abroad of developed market economies, by host country, 1967-1975

Host country and country group	1967	1971	1975
Total value of stock (billions of dollars)..	105	158	259
Distribution of stock (percentage)			
Developed market economies.....	69	72	74
of which:			
Canada.....	18	17	15
United States.....	9	9	11
United Kingdom.....	8	9	9
Germany, Federal Republic of.....	3	5	6
Other.....	30	32	33
Developing countries.....	31	28	26
of which:			
OPEC countries ^{a/}	9	7	6
Tax havens ^{b/}	2	3	3
Other.....	20	17	17
Total.....	100	100	100

Sources: United Nations Centre on Transnational Corporations, based on Organisation for Economic Co-operation and Development, Development Co-operation, 1972 and 1976 (Paris) and Stock of Private Direct Investments by DAC Countries in Developing Countries, 1967-1977 (Paris); and national sources.

a/ Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libyan Arab Jamahiriya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates and Venezuela.

b/ Bahamas, Barbados, Bermuda, Cayman Islands, Netherland Antilles and Panama.

Table SI.2: ESTIMATED STOCKS (END-1967 AND 1976) AND FLOWS (1960-67, 1968-71 AND 1972-76)
OF PRIVATE DIRECT FOREIGN INVESTMENT IN DEVELOPING COUNTRIES

	Stock	Flow	Flow	Flow	Stock	Flow	Flow	Flow	Stock
	End 1967	1960-67	1968-71	1972-76	End 1976	1960-67	1968-71	1972-76	End 1976
	(millions of US dollars)					(percent of Total)			
Australia	101	75	252	446	799	0.3	0.5	1.2	0.9
Austria	7	10	8	57	72	-	0.1	0.2	0.1
Belgium	692	328	102	461	1,255	2.0	2.1	1.3	1.5
Canada	1,477	235	257	1,224	2,958	4.2	1.5	3.4	3.5
Denmark	31	19	39	112	182	0.1	0.1	0.3	0.2
France	2,980	2,656	1,022	1,277	5,279	8.5	17.4	3.5	6.3
Germany	1,198	883	1,102	3,670	5,970	3.4	5.8	10.1	7.1
Italy	879	581	580	989	2,448	2.5	3.8	2.7	2.9
Japan	702	597	719	3,517	4,938	2.0	3.9	9.7	5.9
Netherlands	1,789	560	568	1,126	3,483	5.1	3.7	3.1	4.1
Norway	12	7	45	96	153	-	-	0.3	0.2
Portugal	124	17	11	-	135	0.3	0.1	-	0.2
Sweden	189	191	156	320	665	0.5	1.2	0.9	0.8
Switzerland	695	393	248	716	1,659	2.0	2.6	2.0	2.0
United Kingdom	6,804	1,643	1,144	3,329	11,277	19.4	10.8	9.2	13.4
United States	17,448	7,084	6,633	19,011	43,092	49.7	46.4	52.3	51.1
Total	35,128	15,279	12,878	36,356	84,362	100.0	100.0	100.0	100.0

Notes: (1) - = negligible or less than 0.1 percent.

(2) Items may not add to totals because of rounding.

Sources: OECD, Stock of Private Direct Investments by DAC Countries in Developing Countries, End 1967, and Table SI.3.

vy/EPPIF
6/9/78
(Revised)

.../...

Table SI.3: REGIONAL DISTRIBUTION OF PRIVATE DIRECT FOREIGN INVESTMENT FLOWS (NET, 1969-76) AND ESTIMATED STOCK (END - 1976) FROM DAC COUNTRIES TO DEVELOPING COUNTRIES BY SELECTED RECIPIENT COUNTRY^{a/}

	Flows								% of Total (excl. tax haven countries)	Stock		
	1969	1970	1971	1972	1973	1974	1975	1976		1969-76	(\$bn.) ^{b/}	% of Total (excl. tax haven countries)
	(millions of US dollars)											
Europe	168	303	224	424	652	995	810	369	3,845	8.8	4,774	2.2
Greece	5	10	9	14	58	143	43	40	348	0.8	348	1.6
Spain	105	240	127	366	509	668	578	235	2,828	6.5	4,605	2.1
Turkey	-1	4	1	1	26	24	47	-5	97	0.2	495	0.7
Africa	635	802	587	656	202	275	248	928	5,033	11.5	11,629	5.3
Algeria	85	80	1	41	40	5	29	44	328	0.8	394	0.5
Libya	152	283	104	151	-195	-5	-576	203	181	0.4	97	1.2
Morocco	-	5	4	7	5	-26	5	1	1	-	01	0.4
Angola	4	2	2	2	8	7	-	-1	24	0.1	99	0.1
Zaire	15	6	6	10	18	52	9	238	354	0.8	1,034	1.5
Gabon	-	1	-	-	11	13	47	7	78	0.2	427	0.9
Ghana	22	7	-4	6	8	14	7	-2	58	0.1	298	0.4
Ivory Coast	1	-3	-	-1	4	1	6	30	38	0.1	450	0.6
Liberia	-2	75	-36	23	78	57	180	83	456	1.0	844	1.2
Nigeria	66	61	48	76	71	88	472	-152	730	1.7	2,744	3.4
Rhodesia	23	19	22	23	30	33	25	1	175	0.4	300	0.4
Zambia	9	10	8	22	17	14	32	1	115	0.3	201	0.3
Latin America and Caribbean	1,195	1,510	1,321	1,558	1,207	4,677	4,307	2,846	20,691	(26.7)	40,027	18.8
Jamaica	(1,185) ^{b/}	(1,441)	(1,314)	(1,463)	(2,629)	(2,668)	(3,365)	(1,756)	(16,021)		(35,787)	(44.8)
Mexico	196	137	79	181	232	480	393	-166	1,552	3.6	891	1.2
Panama	154	195	221	18	222	14	340	128	1,292	3.0	2,374	3.3
Trinidad and Tobago	2	7	-3	6	-7	10	3	1	19	-	1,201	1.6
West Indies	37	14	17	27	25	110	1	4	235	0.5	744	1.0
Argentina	114	84	123	70	92	35	54	210	782	1.8	2,210	3.0
Brazil	225	294	371	629	1,257	1,307	1,457	1,366	6,906	15.5	12,466	14.3
Chile	-80	-29	-24	-102	-10	-43	-124	4	-412	-0.9	404	0.6
Colombia	53	4	72	-7	12	38	49	6	227	0.5	1,290	1.7
Peru	35	-9	11	45	87	457	327	159	1,112	2.5	1,939	2.6
Venezuela	43	51	-11	-1	-101	-240	265	-354	-354	-0.8	3,640	5.0
Middle East	106	-67	169	466	878	-114	1,536	1,109	2,863	8.2	4,090	5.6
Iraq	40	13	23	4	36	-614	695	-109	-110	-0.3	1,391	1.8
Kuwait	-	-1	-	-	-7	-9	-45	1	-61	-0.1	121	0.2
Saudi Arabia	41	26	-	-	-	-	-	-1	66	0.2	449	0.9
Asia and Oceania	251	772	912	852	1,813 ^{b/}	1,699	1,382	1,780	11,771	(26.9)	17,891	(24.5)
India	40	42	47	19	41	52	15	19	445	0.8	2,419	3.3
Pakistan	5	4	-	-1	-	-	6	-1	13	-	74	1.0
Hong Kong	23	26	31	58	143	81	215	79	633	1.5	1,319	1.9
Indonesia	48	49	117	90	348	182	1,289	744	2,869	6.6	4,244	5.4
Republic of Korea	5	14	32	67	261	81	51	83	594	1.4	1,034	1.4
Malaysia	6	37	32	65	139	123	73	51	526	1.2	2,351	3.2
Philippines	70	-3	17	14	60	140	117	152	567	1.3	1,372	1.9
Singapore	9	16	22	46	105	92	70	42	402	0.9	1,742	2.4
Thailand	17	14	8	21	20	44	19	16	159	0.4	446	0.5
Papua New Guinea	42	130	47	86	112	73	-2	49	537	1.2	740	1.0
TOTAL^{a/} (1)	2,919	3,544	3,633	4,474	6,717	7,874	11,506	7,649	48,316		50,386^{a/}	
Tax Haven Countries^{a/} (2)	10	69	-123	95	581	2,011	945	1,100	4,688		7,250	
TOTAL (excl. tax haven countries) (1) - (2)	2,909	3,475	3,756	4,379	6,136	5,863	10,561	6,549	43,628	100.0	73,136	100.0

a/ Including reinvested earnings.
b/ Figures in parentheses are those excluding tax haven countries.
c/ Including unspecified total.

d/ Bahamas, Bermuda, Netherlands Antilles and New Hebrides.
e/ Specified country total based on 1975 stock data appearing in OECD, Development Cooperation, 1977 Review.

Notes: (1) - - Less than \$500,000 (€) or negligible.
(2) Items may not add to totals because of rounding and incomplete country listing.

Sources: OECD, Geographical Distribution of Financial Flows to Developing Countries, 1969 issue.
OECD, Development Cooperation, 1977 Review.
RPD/TF (World Bank Retrieval and Array Processing System, 5/19/78)

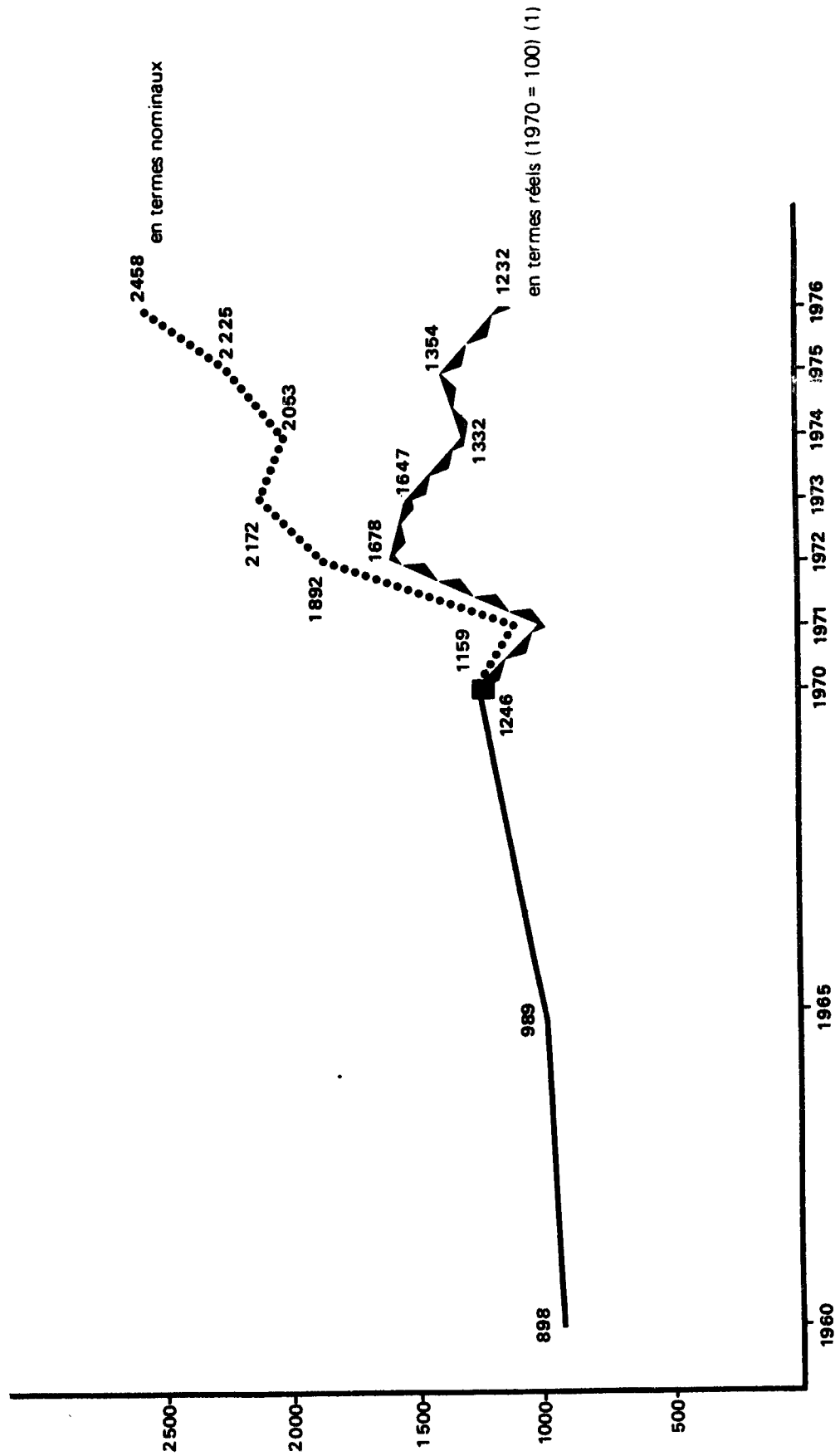
Table 5 Relationship between income and foreign direct investment stock, by developing country income group, 1975

Country and country group	Gross national product	Foreign direct investment stock end-1975	Foreign direct investment stock as percentage of gross national product
	(Billions of dollars)		(Percentage)
<u>Countries with per capita income in 1975 of:</u>			
\$1,000 or more <u>a/</u>	235.4	22.3	9.5
\$500 to \$999	107.3	10.4	9.7
\$200 to \$499	85.6	5.8	6.8
under \$200	197.0	6.5	3.3
of which: India	(84.9)	(2.4)	(2.8)
Others	(112.1)	(4.1)	(3.7)

Source: United Nations Centre on Transnational Corporations, based on Organisation for Economic Co-operation and Development, Development Co-operation (Paris, various issues) and table III-47.

a/ Excluding OPEC countries and tax havens.

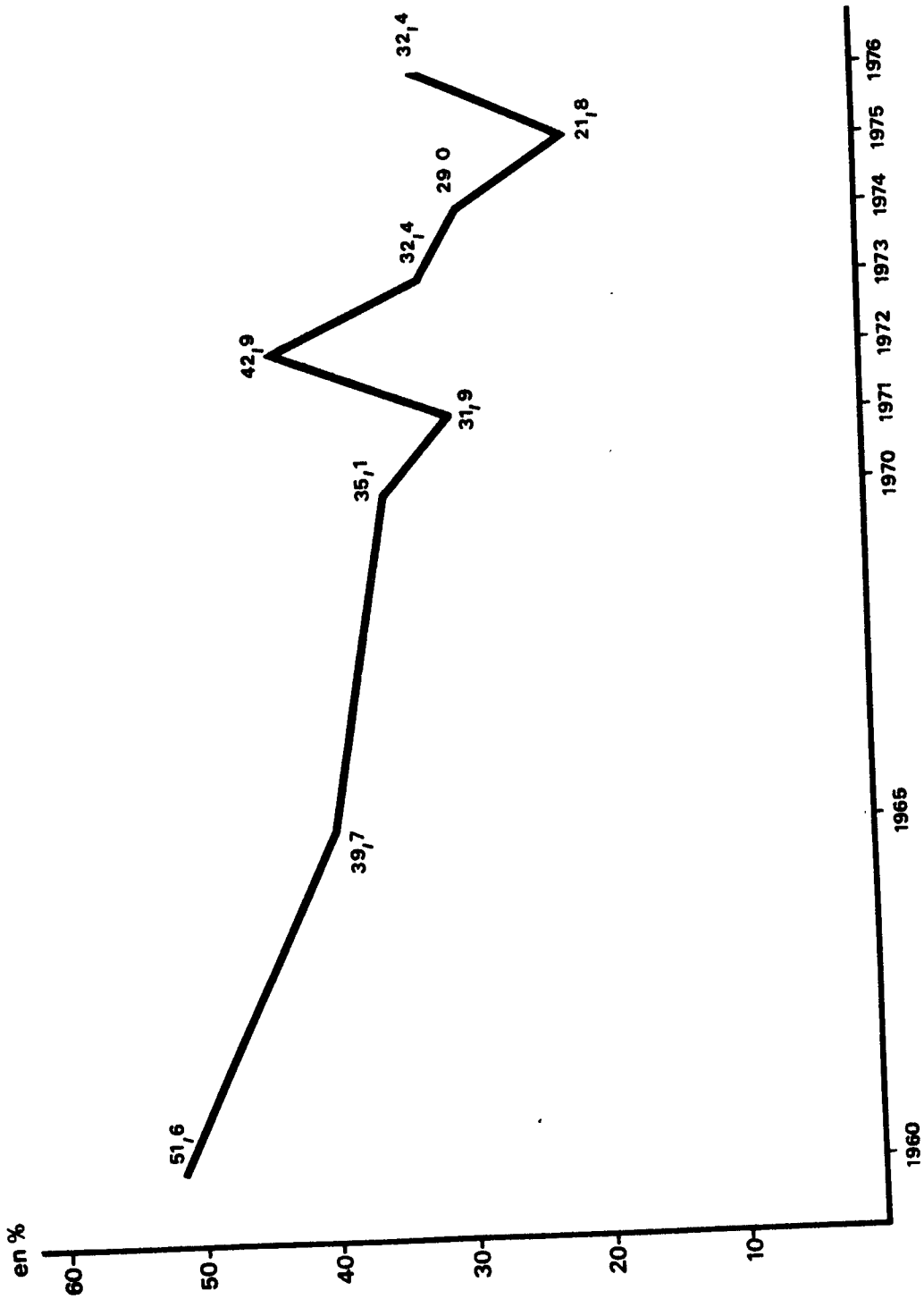
EVOLUTION DES INVESTISSEMENTS DIRECTS DE LA C.E. DANS LES P.V.D. (1960 - 1976)
(MILLIONS U.S. DOLLARS)



(1) voir Annexe du document COM (77) 373/6 de la C.C.E. "Encouragement des investissements dans les P.V.D."

SOURCE : O.E.C.D. - Developing Cooperation, Review 1971 - 76 issues. *

**LES INVESTISSEMENTS DIRECTS DE LA C.E., DANS LES P.V.D.
PAR RAPPORT AUX AUTRES PAYS DU C.A.D.
(1960 - 1976)**



SOURCE C.A.D. (O.C.D.E.). EXAMEN 1977 *

Trend of exploration expenditure by European mining concerns (not including uranium) during the period 1966-77 at 1976 prices (USD thousand)

A. DEVELOPED COUNTRIES	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977
AFRICA	2417	2553	1004	1744	2195	2674	4246	5750	6128	6811	7298	7727
AUSTRALIA	4339	5769	13315	19729	24553	33574	31397	36274	26603	25823	20260	20428
EUROPE	13079	18095	16464	17938	20944	45126	42032	37250	28763	37407	38440	37903
NORTH AMERICA	4768	11027	7781	10969	23453	12072	15332	13966	20530	20430	31195	26747
NOT SPECIFIED	3764	5985	8741	10277	12053	18921	32183	20711	18516	17250	15900	10381
SUB TOTAL	29167	43430	48305	60557	83199	112267	125991	113252	100547	107721	121101	119106
B. LESS DEVELOPED COUNTRIES												
AFRICA	3734	1007	1913	3930	2509	2028	2127	3598	400	119	0	368
ASIA	701	3030	5946	10444	7242	4298	2006	2393	2784	3700	3623	5397
LATIN AMERICA	0	0	0	655	621	1025	1175	1257	3439	8147	6347	12839
OCCANIA	3984	8056	8081	22339	0	0	0	0	0	0	375	1247
NOT SPECIFIED	15775	16464	7634	7172	8308	14984	6764	7027	8190	9050	6270	7711
SUB TOTAL	24193	28558	24074	44560	10760	22344	12071	14275	14822	21095	16615	27559
TOTAL	53360	71988	72379	105125	101759	134511	138062	126227	115370	128816	137716	146745

PERCENTAGE DISTRIBUTION BY COUNTRY GROUP

DEVELOPED	55	60	67	50	02	03	91	89	07	04	08	01
LESS DEVELOPED	45	40	33	42	18	17	9	11	13	16	12	19
TOTAL	100	100	100	100	100	100	100	100	100	100	100	100

Source: European Group of Mining Companies

NOTE: NOT ALL COUNTRIES LISTED TO EMPLOYERS IN THE COUNTRIES LISTED
 A. AND B. ARE SUBJECT TO THE DISTRIBUTION WHICH IS NOT AVAILABLE.

(a) Annual average net direct private investment in the developing countries by the industrialized countries during the period 1970-1977 at 1976 prices and exchange rates

USD million

	1970/71	1972/73	1974/75	1976/77
EEC	2.242	2.858	2.406	2.432,5
United States	2.000	1.347,5	1.859,5	3.785,5
Japan	461	956	486,5	874
Canada	122	231	286,5	393,5
Switzerland	121	115	179	209,5
Sweden	74	50,5	74,5	120

Source : OECD Development Assistance Committee

(b) Index of trends (base 1970/71 = 100)

	1970/71	1972/73	1974/75	1976/77
EEC	100	127,5	107,3	108,5
United States	100	67,4	93,0	189,5
Japan	100	207,4	105,5	189,5
Canada	100	189,3	234,8	322,5
Switzerland	100	89,1	138,8	162,5
Sweden	100	68,2	100,7	162,5

(1) 1976 figures only available for Denmark

Direct private investment in the developing countries by
Community Member States during the period 1970-1977 at 1976 prices and exchange rates

(a) Annual averages

USD million

	<u>1970/71</u>	<u>1972/73</u>	<u>1974/75</u>	<u>1976/77</u>
Belgium	76	82	64,5	106,5
Denmark	35,5	21	31,5	30 *
France	381	371	265	244,0
Germany	621,5	941	804,5	769,5
Italy	291	368,5	129,5	181,0
Netherlands	337	338,5	265,5	345,0
United Kingdom	500	736	781	756,5
Total EEC	2.242	2.858	2.406	2.432,5
United States	2.000	1.347,5	1.859,5	3.785,5
Japan	461	956	486,5	874,0

* 1976 figures

(b) Index of trend of net direct private sector investment in the developing
countries during the period 1970-1977 (base 1970/71 = 100)

	<u>1970/71</u>	<u>1972/73</u>	<u>1974/75</u>	<u>1976/77</u>
Belgium	100	107,9	84,9	140,1
Denmark	100	59,2	88,7	84,5
France	100	97,4	69,6	64,0
Germany	100	151,4	129,4	123,8
Italy	100	126,5	44,5	62,2
Netherlands	100	100,5	78,8	102,4
United Kingdom	100	147,2	156,2	151,3
Total EEC	100	127,5	107,3	108,5
United States	100	67,4	93	189,3
Japan	100	207,4	105,5	189,6

Source : DAC (OECD)

Table III-28. Takeover of foreign enterprises by host country, 1960-1976

Country and case	Number of cases							
	1-5	6-10	11-15	16-20	21-25	26-30	31-50	over 50
Afghanistan								
Bolivia								
Brazil								
Chad								
Costa Rica								
Dominican Republic								
Ecuador								
El Salvador								
Gabon								
Gambia								
Guatemala								
Guinea								
Haiti								
Honduras								
Iran								
Kenya								
Democratic Kampuchea								
Trinidad and Tobago								
Yemen								
	34	11	3	3	4	1	6	9
	48	15	4	4	6	1	8	13
Total	93	80	37	56	91	26	236	750
Percentage	100	6	3	4	7	2	17	55

Source: United Nations Centre on Transnational Corporations, based on United Nations General Assembly, "Permanent sovereignty over natural resources" (A/9716), 20 September 1974, for data 1960 to mid-1974; data for mid-1974 through 1976 were assembled from reporting sources used in the earlier study, supplemented by reports in the Wall Street Journal, New York Times Index, Economic Intelligence Unit, Latin American Economic Report, Business International, Business Latin America, and United States Department of State, "Disputes involving United States foreign direct investment: August 1, 1973 through January 31, 1975" and "February 1, 1975 through February 28, 1977" (Washington, D.C.). The reports, while certainly not all-inclusive, are reasonably comprehensive.

Table III-29. Takeover of foreign enterprises, by major industrial sector and region, 1960-1976
(Number of takeovers)

Region and period	Sector							Other	
	All	Mining	Petro- leum	Agricul- ture	Manufac- turing	Trade	Public utilities		Banking and insurance
<u>Africa, south of Sahara</u>									
1960-1969	138	19	2	40	35	15	12	15	-
1970-1976	467	19	62	68	85	17	13	130	73
1960-1976	605	38	64	108	120	32	25	145	73
<u>West Asia and North Africa</u>									
1960-1969	152	2	19	-	35	5	2	73	16
1970-1976	123	-	71	-	6	2	-	19	25
1960-1976	275	2	90	-	41	7	2	92	41
<u>South and East Asia</u>									
1960-1969	130	4	8	57	5	8	4	44	-
1970-1976	161	-	16	87	5	-	-	53	-
1960-1976	291	4	24	144	10	8	4	97	-
<u>Western hemisphere</u>									
1960-1969	35	7	11	1	1	-	13	1	1
1970-1976	163	29	31	19	49	1	14	14	6
1960-1976	198	36	42	20	50	1	27	15	7
<u>All developing regions</u>									
1960-1969	455	32	40	98	76	28	31	133	17
1970-1976	914	48	180	174	145	20	27	216	104
1960-1976	1369	80	220	272	221	48	58	349	121

Source: As for table III-28. Annex e

Table 7. Share of reported cases of nationalization, by major country of origin, 1960-1969 and 1970-1976
(Percentage)

Country of origin	1960-1969	1970-1976
United Kingdom	53	28
United States	19	26
France	12	9
Others	16	37
Total	100	100

Source: Table III-30. Annex g

Liste des accords de promotion et de protection
des investissements conclus entre des Etats membres
de la Communauté et des Etats ACP

Etat membre	Etat ACP	Date de signature	Date d'entrée en vigueur (R = en cours de ratification)
Belgique	Zaïre	28. 3.1976	1. 1.1977
Danemark	Malawi		
Allemagne	Bénin	29. 6.1978	R
	Cameroun	29. 6.1962	21.11.1963
	Centrafrique	13. 8.1965	21.10.1968
	Congo	13. 9.1965	14.10.1967
	Côte d'Ivoire	27.10.1966	10. 6.1968
	Gabon	16. 5.1969	29. 3.1971
	Guinée	19. 4.1962	13. 3.1965
	Libéria	12.12.1961	22.10.1967
	Madagascar	21. 9.1962	21. 3.1966
	Mali	28. 7.1977	R
	Maurice	25. 5.1971	27. 8.1973
	Niger	29.10.1964	10. 1.1966
	Ouganda	29.11.1966	19. 8.1968
	Rwanda	18. 5.1967	28. 2.1969
	Sénégal	24. 1.1964	16. 1.1966
	Sierra Leone	8. 4.1965	10.12.1966
	Soudan	7. 2.1963	24.11.1967
Tanzanie	30. 1.1965	12. 7.1963	
Tchad	11. 4.1967	23.11.1968	
Togo	16. 5.1961	21.12.1964	
Zaïre	18. 3.1969	12. 7.1971	
Zambie	10.12.1966	25. 8.1972	
France	Libéria	26. 1.1979	R
	Maurice	22. 3.1973	1. 3.1974
	Soudan	31. 7.1978	R)
	Zaïre	5.10.1972	1. 3.1975
Italie	Côte d'Ivoire	23. 7.1969	R
	Guinée	20. 4.1964	en vigueur dès la signature pas encore ratifié
	Tchad	11. 7.1969	R
Pays-Bas	Cameroun	6. 7.1965	7. 5.1965
	Côte d'Ivoire	25. 4.1965	8. 9.1966
	Kenya	11. 9.1970	R
	Ouganda	24. 4.1970	R
	Sénégal	12. 6.1965	23. 5.1967
	Soudan	22. 8.1970	27. 3.1972
	Tanzanie	14. 4.1970	28. 7.1972
Royaume-Uni	néant		

Liste des accords de promotion et de protection des investissements
conclus entre des Etats membres de la Communauté et des pvd non-ACP
(entre parenthèses: date d'entrée en vigueur R = en cours de ratification
date de signature)

Etat membre	Europe	Moyen Orient/Maghreb	Asie	Amérique latine
Belgique			Indonésie (1972)	
UEBL		Maroc (1967) Tunisie (1966)	Corée Sud (1976)	
Danemark			Indonésie (1968)	
Allemagne	Grèce (1963) Malte (1975) Turquie (1965)	Egypte (1978) Iran (1968) Israël (R, 1976) Jordanie (1977) Maroc (1968) Syrie (R, 1977) Tunisie (1966) Yemen (1978)	Corée Sud (1967) Inde (1964) Indonésie (1971) Malaisie (1963) Pakistan (1962) Singapour (1975) Sri Lanka (1966) Thaïlande (1965)	Equateur (1964) Haïti (1975)
France	Malte (1978) Roumanie (1978) Yougoslavie (1975)	Egypte (1975) Jordanie (1978) Maroc (1976) Syrie (1978) Tunisie (1972)	Corée Sud (1975) Indonésie (1975) Malaysie (1976) Philippines (1976) Singapour (1976)	Haïti (1975) Paraguay (R, 1975) Salvador (R, 1975)
Italie	Malte (1973) Roumanie (1978)	Egypte (1979)		
Pays-Bas	Yougoslavie (1977)	Egypte (1978) Maroc (1978) Tunisie (1964)	Corée Sud (1975) Indonésie (1971) Malaysie (1972) Singapour (1973) Thaïlande (1973)	
Royaume-Uni	Roumanie (1976)	Egypte (1976)	Corée Sud (1976) Indonésie (1977) Singapour (1975)	

SUMMARY OF THE SYSTEMS FOR GUARANTEEING DIRECT INVESTMENTS ABROAD

(December 1976)

MEMBER COUNTRIES

Name of the body or ministerial department responsible and date of entry into force

	<u>BELGIUM</u>	<u>DENMARK</u>	<u>FRANCE</u>	<u>GERMANY</u>	<u>NETHERLANDS</u>	<u>UNITED KINGDOM</u>	
	Office National de Recherche (OND) 1971	Danish International Development Agency (DANIDA) 1966	(BFCE) 1971	Treuarbeit AG 1960	Netherlands Credit Insur. Company (NCM) 1969	Export Credit Guarantee Department (ECGD) 1972	
NATURE OF RISKS COVERED (a) expropriation (b) war (c) transfer risks	(a)(b)(c) and catastrophe risks in certain cases	(a)(b)(c)	(a)(b)(c)	(a)(b)(c)	(a)(b)(c)	(a)(b)(c)	
GEOGRAPHICAL COVER (a) all countries (b) developing countries only (c) countries signatory to bilateral agreements only	(a) (c) as a rule	(b)	(b) (c) as a rule	(b) (c) as a rule	(b) (c) as a rule	(a)	
NATURE OF INVESTMENTS COVERED (a) participation in capital loans (b) loans (c) royalties (d) other	(a)(b)	(a)(b)(c)	only (a) as a rule (b) in exceptional cases long-term loans from shareholders	(a)(b)(c)	(a)(b)(c)	(a)(b)(c)	
CRITERIA GOVERNING ELIGIBILITY FOR THE GUARANTEE (a) effect on local development (b) link with national exports (c) observance of an overall ceiling	(a)(b) (c) \$ 23.5 million	(a)(b) (c) \$ 85 million	(a)(b)	(a)	(a)(b)	(a) (c) \$ 650 million	
COVER PROVIDED FOR PRINCIPAL AND PROFITS (a) initial investment (b) reinvested profits (c) repatriated profits	(a) 100% (b) 50% (c) 10% per annum for 3 years maximum	(a) 100% (b) (c) 8% per annum for 3 years maximum	(a) 100% (b) 50% (c) 25%	(a) 100% (b) 50% (c) 8% per annum for 3 years maximum	(a) 100% (b) 50% (c) 8% per annum	(a) 100% maximum (b) 100% overall (c) 100% cover) 200%	
COVER IN CASE OF LOSS	BASIS OF ASSESSMENT	case-by-case amortisation	accounting position	accounting position	"commercial value of the firm, not exceeding the amount of capital brought in	partial amortisation over the last 5 years of the period of cover	accounting position
	COMPENSATION AS A PERCENTAGE OF RECOGNIZED LOSSES	90% maximum	85% or 90%	normally 90% maximum; 95% maximum in certain cases	95% maximum	90% maximum	90% maximum
ANNUAL PREMIUMS (as a percentage of the outstanding guarantee except where otherwise indicated)	0.75% for all 3 risks together 0.05% for the inclusion of profits	0.50% for all 3 risks together	0.7% - 1%	0.50% for all 3 risks together	0.8% for all 3 risks together	1% for all 3 risks together plus 1/2% on the amount in reserve	
DURATION OF THE GUARANTEE	15 years maximum	15 years maximum	15 years maximum	normally 15 years maximum; in exceptional cases: 20 years maximum	15 years maximum after completion of the investment	15 years maximum	

