



World Bank Group
Multilateral Investment
Guarantee Agency



MIGA is the part of the World Bank Group that promotes developmentally sound foreign direct investment. It does this by providing political risk insurance (guarantees) to the private sector.



- ❖ every dollar MIGA guarantees is estimated to facilitate \$4 of foreign investment
- ❖ far-reaching development benefits
- ❖ “freeing up” government resources for spending in basic education, etc.
- ❖ but the majority of flows go to just a handful of countries—leaving the world's poorest economies largely ignored....

MIGA's role in financial crisis



working with
World Bank Group





insuring investments

- ❖ in IDA-eligible countries
- ❖ in conflict-affected environments
- ❖ in complex infrastructure projects
- ❖ from one developing country to another (South-South)

risks

- ❖ currency inconvertibility and transfer restrictions
- ❖ expropriation
- ❖ war and civil disturbance
- ❖ breach of contract





MIGA guarantees can help investors

- ❖ access funding and lower borrowing costs
- ❖ access the WBG's knowledge and expertise
- ❖ manage environmental and social risks
- ❖ resolve disputes by leveraging the WBG "umbrella"
- ❖ mobilize and complement insurance capacity from other public and private insurers

small investment program



\$158 million
guarantee

toll road
in Costa Rica



\$427 million
guarantee
port in Djibouti



\$1.2 billion
guarantees

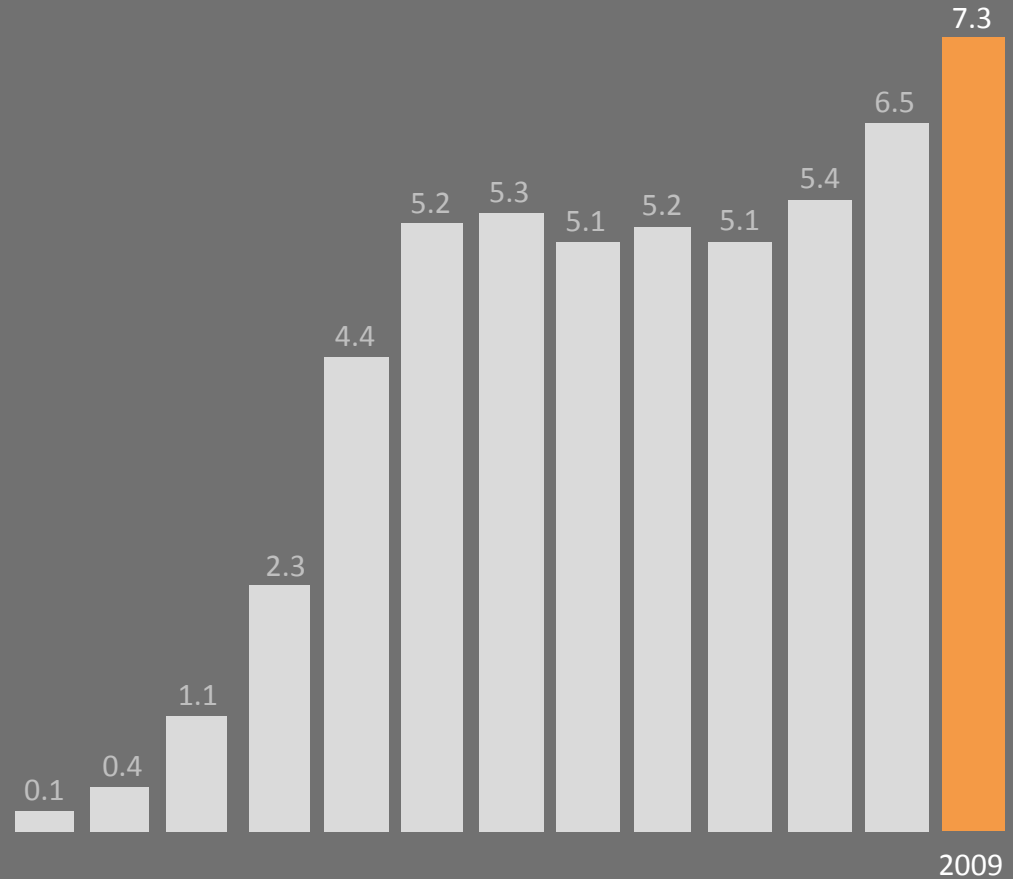
financial sector
Europe and
Central Asia



gross exposure 09

US\$ billion

\$21 billion issued
in close to 100
developing countries
since 1988



Top Investors and Host Countries

as of June 30, 2009

| Investor Country | Exposure % |
|----------------------|-------------|
| Austria | 30.0 |
| France | 12.8 |
| Belgium | 10.2 |
| Spain | 6.4 |
| United Arab Emirates | 5.4 |
| Finland | 4.1 |
| South Africa | 3.7 |
| United Kingdom | 2.8 |
| Netherlands | 2.6 |
| Switzerland | 2.6 |
| Total | 80.6 |

| Host Country | Exposure % | \$M |
|--------------------|-------------|----------------|
| Russian Federation | 14.3 | 1,044.0 |
| Ukraine | 13.9 | 1,012.9 |
| Turkey | 8.4 | 611.8 |
| Djibouti | 5.6 | 407.4 |
| Uruguay | 4.1 | 301.2 |
| China | 3.4 | 248.2 |
| Brazil | 3.4 | 244.2 |
| Kazakhstan | 3.1 | 224.7 |
| Mozambique | 2.7 | 196.4 |
| Costa Rica | 2.2 | 158.5 |
| Total | 61.1 | 4,449.3 |

sharing knowledge

miga.org

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working at MIGA



INSURING INVESTMENTS ■ ENSURING OPPORTUNITIES