

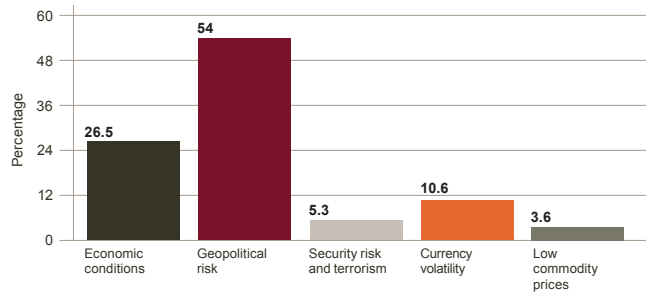
Developing Markets Survey Results

As part of the run up to our 5th Developing Markets Conference, we surveyed our membership on the opportunities and challenges facing increasingly active developing market jurisdictions. Focusing primarily on Africa, Central and Eastern Europe and the Middle East, the survey aimed to determine where the key investment opportunities and challenges lie, which sectors are most likely to drive future growth and which factors will be most important in developing the loan market within these jurisdictions.

The results, set out below, were collected anonymously and represent the personal views of individuals actively working in the loan market today.

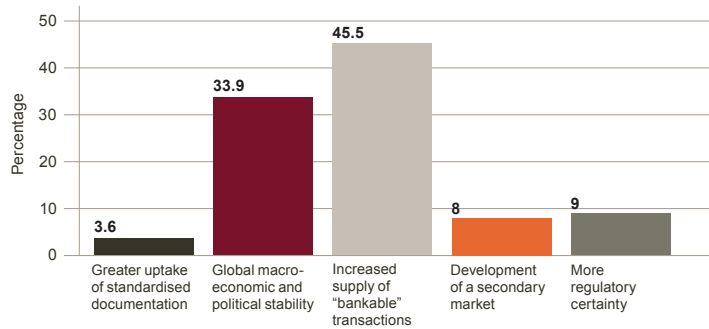
Question 1:

What do you think will be the main challenge to growth in 2018 in developing market jurisdictions?



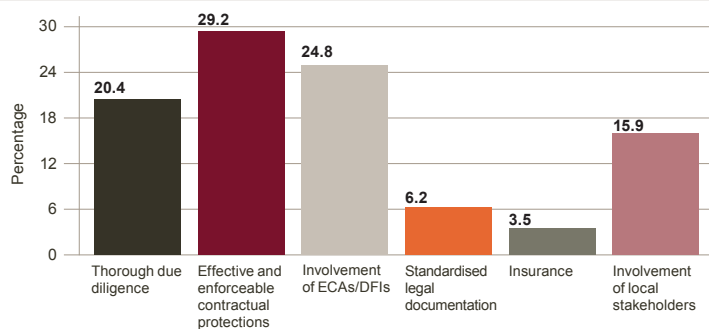
Question 2:

What do you think is the most important factor for growth in the syndicated loan market in developing markets in 2018?



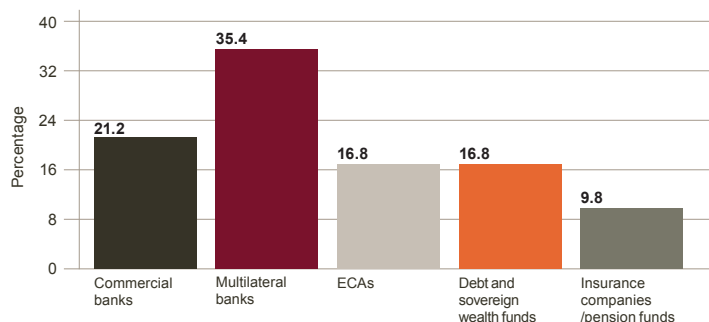
Question 3:

What is the most important tool in mitigating risk for lenders in developing markets?



Question 4:

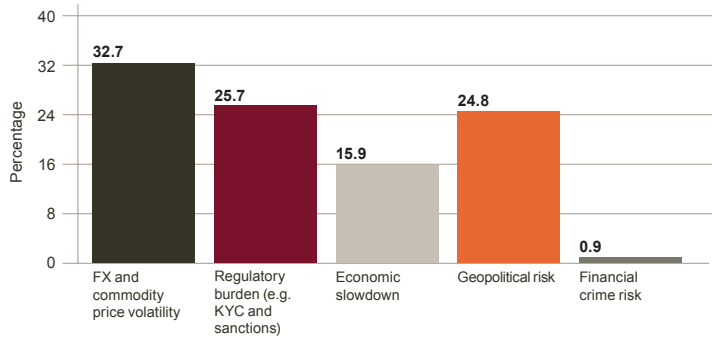
Which source of lending do you think will show the greatest growth in 2018?



Developing Markets Survey
Results (continued)

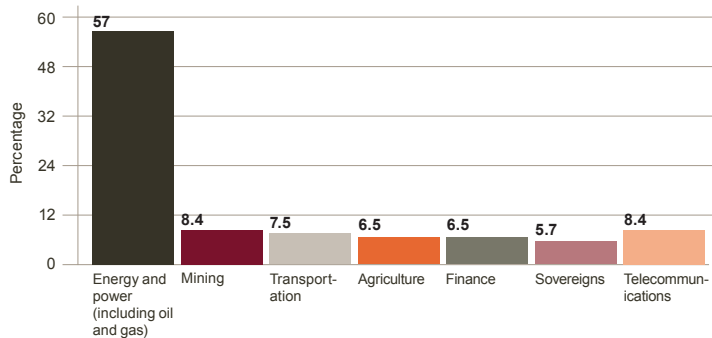
Question 5:

What are the biggest challenges for growth in structured trade and commodity finance?



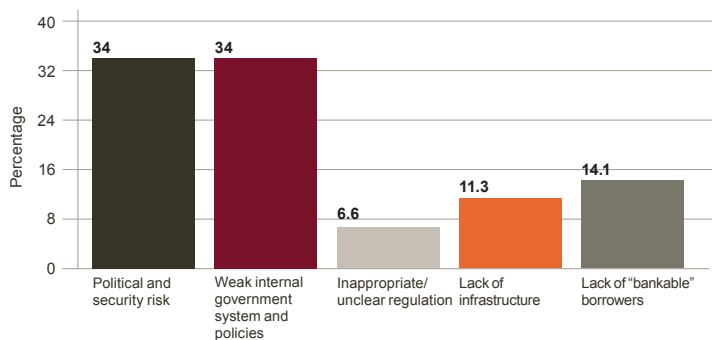
Question 6:

Which sector do you think will drive growth in Africa?



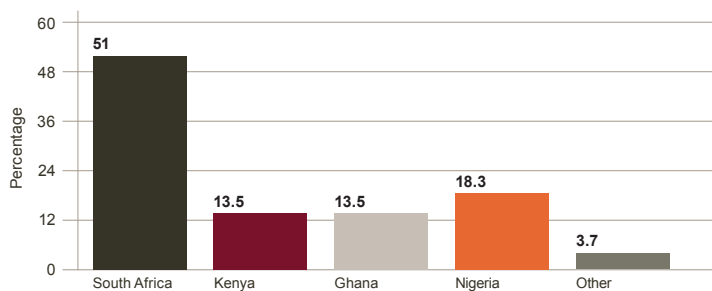
Question 7:

What is the greatest internal challenge to growth in Africa?



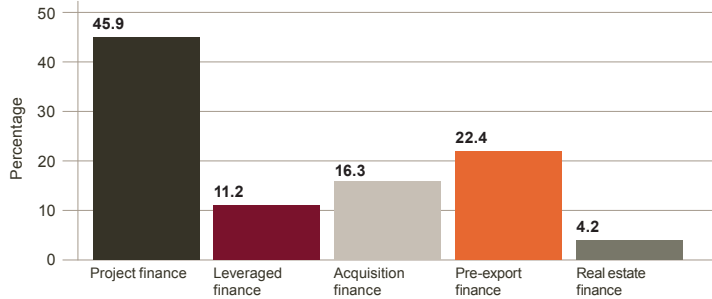
Question 8:

Which of the following countries in Sub-Saharan Africa offer the most opportunities for syndicated lending in 2018?



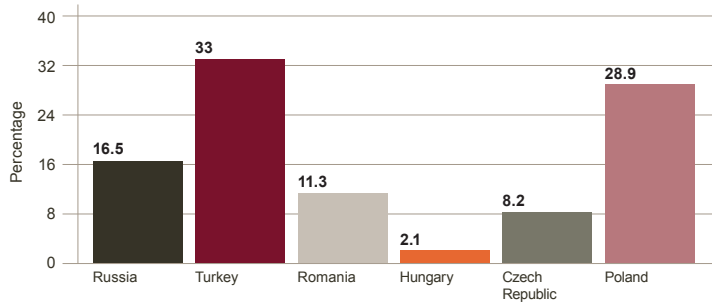
Question 9:

Which area holds the best opportunities for lenders in CEE (including Russia)?



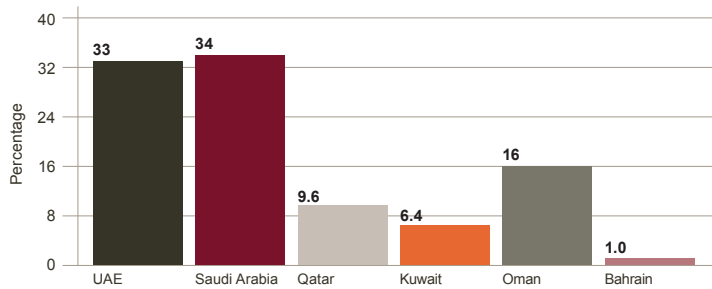
Question 10:

Which country has the greatest likelihood for economic growth out of the CEE countries (including Turkey)?



Question 11:

Which Middle Eastern country has the greatest likelihood of economic growth?



Question 12:

Which of the following countries in MENA offers the most opportunities for loan market growth?

