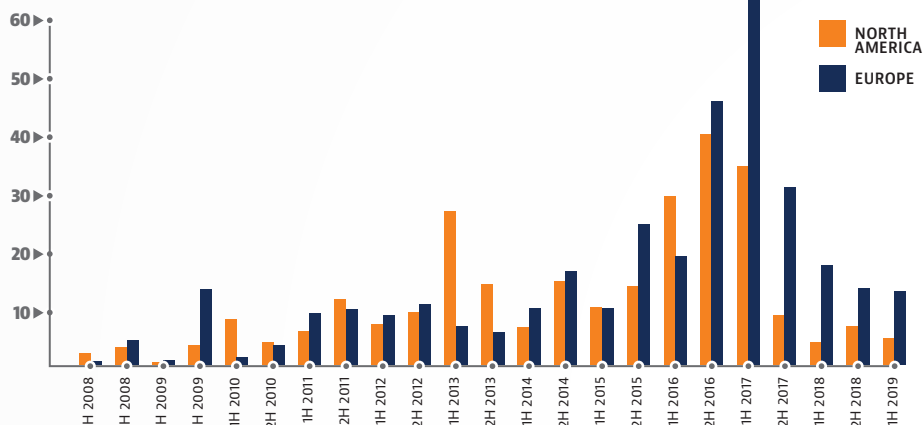


Chinese FDI into Europe slumps to five-year low

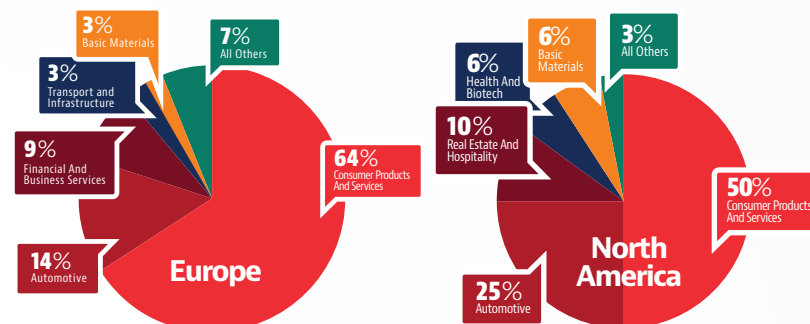
North America sees modest increase in H1 2019



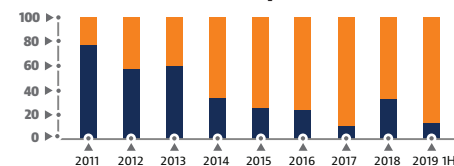
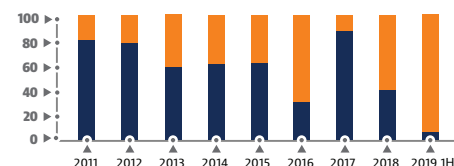
Top sectors in H1

In 1H 2019, consumer products and services became the top sector for Chinese investment in both Europe and North America.

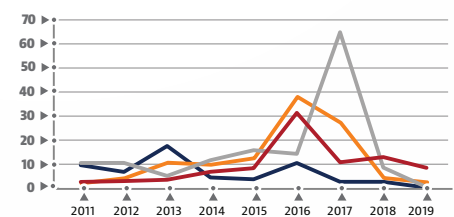
Chinese FDI Transactions in North America and Europe by Industry, 1H 2019



State-owned enterprises desert market with 92% of investment from private sector



North America

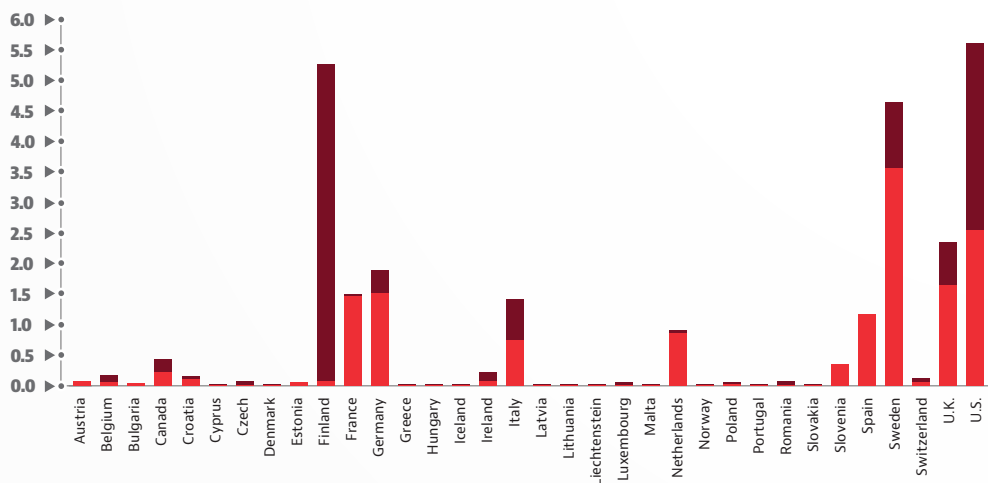


— NORTH AMERICA STATE-OWNED — EUROPE STATE-OWNED
— NORTH AMERICA PRIVATE — EUROPE PRIVATE

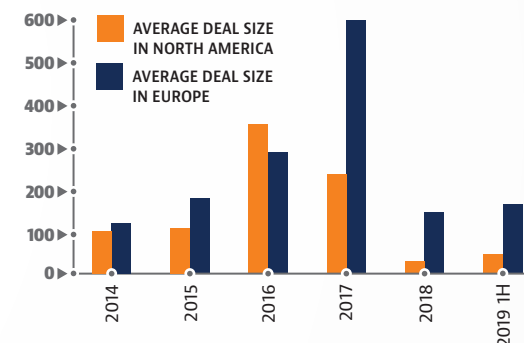
Top investment destinations:

Share of investment by country - H1

Finland sees most investment; Sweden, UK and Italy down but active; investment in France and Germany slows substantially



Changes in deal size



Top five deals in the US/top five deals in EU

TARGET	USD MM	INDUSTRY	TARGET	USD MM	INDUSTRY
Amer Sports	5200	Consumer Products And Services	Invista (Apparel and Advanced Textiles Division)	1600	Consumer Products And Services
National Electric Vehicle Sweden	930	Automotive	Nissan EV battery unit - Tennessee operations	800 (estimated)	Automotive
World First UK	700	Financial And Business Services	Central Technology Park of Santa Clara	171	Real Estate And Hospitality
Candy SpA	552	Consumer Products And Services	Additional shares in Nevsun Resources Ltd	150 (estimated)	Basic Materials
National Grid gas network	284 (estimated)	Transport And Infrastructure	Stake in PrinJohnson BioPharm	91	Health And Biotech

— EUROPE — NORTH AMERICA