

Chapter 4: Comparison of Major Program Structures

Section E: Ex-Im Bank's Major Program Competitiveness

Ex-Im Bank's major program structures collectively were graded "A-/B+", meaning that Ex-Im Bank was somewhere between generally and modestly competitive with the other G-7 ECAs. Although Ex-Im Bank's aircraft, project finance and foreign currency programs were competitive with the other G-7 ECAs, Ex-Im Bank's co-financing program hampered competitiveness overall. **Figure 19** shows Ex-Im Bank's competitiveness in various aspects of each major program, as well as an aggregate grade. The grades are derived from both the survey results and the Bank's analysis of how it performs in comparison to its G-7 counterparts.

Figure 19: Grading of Ex-Im Bank's Major Program Competitiveness

Key Elements	Adjusted Grade
Large Aircraft	A
Interest rate level	A
Percentage of cover	A
Risk capacity	A
Project Finance	A+
Core program features	A+
Repayment flexibilities	A+
Co-financing	B-/C+
Bilateral agreements	B-/C+
Flexibility in one-off deals	B
Foreign Currency Guarantee	A
Availability of hard cover	A
Availability of local cover	A
Pricing	A
Total Average Grade	A-/B+

