

minority-owned and woman-owned companies, and small businesses that have fewer than 100 employees.

Ex-Im Bank authorized \$385.7 million to support exports by small businesses known to be minority-owned and woman-owned. Included in this total is \$159.5 million in working capital guarantees authorized for these companies.

Ex-Im Bank sponsors seminars for small businesses that traditionally have been underserved in trade finance. These programs provide training in the use of U.S. government resources to find foreign buyers and trade-finance tools.

Ex-Im Bank's Office of Small Business staff participated in over 90 events sponsored by women's business centers, small-business associations, minority-focused chambers of commerce and other

OVER \$1 BILLION FOR SMALL-BUSINESS WORKING CAPITAL

Ex-Im Bank's Working Capital Guarantee Program is an asset-based lending program for U.S. exporters that guarantees 90 percent of the outstanding balance of working capital loans based on inventory and accounts receivable related to exports.

In FY 2008, Ex-Im Bank authorized a record \$1.4 billion in working capital guarantees, \$1.1 billion of which supported small businesses. More than 90 percent of these transactions directly benefited small businesses.

organizations. The Bank's Board of Directors and senior management supported regional office small-business outreach and participated in conferences nationwide.

SUB-SAHARAN AFRICA INITIATIVE



In accordance with Section 2 of the Export-Import Bank Act of 1945, as amended, Ex-Im Bank reports the following on its FY 2008 sub-Saharan Africa activities.

BUILDING RELATIONSHIPS WITH AFRICAN INSTITUTIONS

In March 2008, Ex-Im Bank approved special delegated authority for the African Export-Import Bank (Afreximbank) to finance up to \$40 million in Ex-Im Bank-backed short-term and medium-term transactions with reduced processing time. The facility also helps Ex-Im Bank and Afreximbank promote African purchases of U.S. goods and services.

The agreement was signed by Afreximbank Chairman and President Jean-Louis Ekra and Ex-Im Bank Chairman and President James H. Lambright at Ex-Im Bank's annual conference in Washington, D.C., in April. The conference featured a seminar on project finance for African electric-power projects that was attended by representatives from private companies, government agencies and African banks.

In June, Ex-Im Bank more than doubled its Nigerian banking facility to \$1 billion. With 14 participating banks, the facility allows for expedited processing of short-term and medium-term insurance and guarantee transactions supporting U.S. exports to Nigeria. The facility was also extended to long-term transactions supporting U.S. exports to larger infrastructure projects.

Throughout FY 2008, Ex-Im Bank board members and staff participated in several international and national conferences highlighting the benefits of the Bank's financing for U.S. exports to sub-Saharan Africa. The Corporate Council on Africa sponsored three of these events: the 2007 Infrastructure Conference, U.S.-Africa Business Summit and

2008 Agribusiness Forum. Ex-Im Bank staff and Sub-Saharan Advisory Committee members also participated in Africa-related seminars in Virginia, Wisconsin and Texas that were well-attended by representatives from companies, banks and brokers.

COORDINATING WITH OTHER U.S. GOVERNMENT ENTITIES

Ex-Im Bank coordinated its efforts with the Foreign Service, Foreign Commercial Service and other U.S. government entities to encourage economic engagement with Africa pursuant to the African Growth and Opportunity Act (AGOA).

At the 2008 AGOA Forum in July 2008, Ex-Im Bank presented a breakout session on financing Africa's power infrastructure. The event was attended by representatives from the African Union and power-project sponsors.

Ex-Im Bank sponsored and participated in trade missions with the U.S. Foreign Commercial Service and U.S. Departments of Commerce and Agriculture. Ex-Im Bank led a transportation-sector trade mission to Nigeria in November 2007. The Bank also participated with other government agencies in a regional agribusiness trade and investment mission to West Africa in March 2008 along with a trade mission to South Africa. These events promoted U.S.-African trade in numerous sectors, including transportation, energy, telecommunications, information technology, agriculture and health care.

In June 2008, Ex-Im Bank, the U.S. Commercial Service and the U.S. Trade and Development Agency jointly sponsored a structured trade and project finance seminar in Abuja, Nigeria, on financing Nigerian independent power projects.