

SUB-SAHARAN AFRICA INITIATIVE

In accordance with Section 2 of the Export-Import Bank Act of 1945, as amended, Ex-Im Bank is reporting the following information regarding its FY 2009 sub-Saharan Africa activities.

BUILDING RELATIONSHIPS WITH AFRICAN INSTITUTIONS

Ex-Im Bank's Board of Directors authorized a \$120 million Angolan bank facility on April 2, 2009, that provides special delegated authority for short-term and medium-term private-sector transactions covering four banks: Banco Africano de Investimentos (BAI), Banco Espírito Santo Angola (BESA), Banco de Fomento Angola (BFA) and Banco de Poupança e Crédito (BPC). The \$120 million facility is allocated equally among the four banks.

Ex-Im Bank participated in the annual seminar of the African Export-Import Bank (Afreximbank) on November 21, 2008. The entire morning session was dedicated to Ex-Im Bank and was attended by 105 African bankers participating in the seminar.

In June 2009, Ex-Im Bank renewed its \$1 billion Nigerian banking facility, which is allocated among 14 banks. This action corresponds to the still heavy activity Ex-Im Bank has experienced in Nigeria since the facility was first made available in 2006.

Throughout fiscal year 2009, 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. For example, the Bank participated in two of these events that were sponsored by the Corporate Council on Africa: the 2008 Infrastructure Conference and the 2009 U.S.-Africa Business Summit.

COORDINATING WITH THE OTHER U.S. GOVERNMENT ENTITIES

Ex-Im Bank coordinated its efforts with the U.S. 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 2009 AGOA Forum in August 2009, Ex-Im Bank presented a breakout session on financing renewable energy. The event was considered one of the best sessions of the forum and was widely attended by African ministers and African business leaders as well as U.S. government officials and representatives of U.S. companies.

In FY 2009, Ex-Im Bank staff traveled to sub-Saharan Africa on numerous occasions and participated in trade-related events with the assistance of the Foreign Commercial Service of the U.S. Department of Commerce and the State Department. For example, Ex-Im Bank led a fact-finding mission to Angola in November 2008.

Ex-Im Bank also joined other government agencies in trade missions to Nigeria, South Africa and Angola in June 2009. The June trip was conducted in cooperation with the Overseas Private Investment Corporation (OPIC), the U.S. Trade and Development Agency (USTDA), U.S. Department of Agriculture (USDA), U.S. Agency for International Development (USAID) and the State Department. These events promoted U.S.-African trade in numerous sectors, including transportation, energy, telecommunications, information technology, agriculture and health care.