

CHAIRMAN'S MESSAGE

Exports drive economic growth here at home while building relationships abroad. For the past 73 years, the Export-Import Bank of the United States (Ex-Im Bank) has helped America's exporters expand their horizons to include new market opportunities, and the end result is more and better U.S. jobs. As the need for American goods and services grows around the world, we at Ex-Im Bank will continue to assist U.S. exporters in broadening their global reach.

In fiscal year (FY) 2007, Ex-Im Bank approved 2,793 financings supporting exports worth over \$16 billion to nearly 70 countries. But the numbers tell only half the story. In the



following pages, you will find several real-life examples that illustrate Ex-Im Bank's results for exporters and their employees.

We are proud of the positive difference we make by assisting exporters, but we are also focused on the interests of our shareholders, the U.S. taxpayers. Prudent stewardship of resources ensures consistent benefits for the general public we ultimately serve. As in past years, our financing bolstered the competitiveness of America's exporting firms while our operations returned substantial funds to the U.S. Treasury.

We take this fiduciary responsibility seriously. I've witnessed significant improvements in Ex-Im Bank's efficiency and effectiveness since I first arrived here six years ago. For every taxpayer dollar used in FY 2007, Ex-Im Bank provided financing in support of an estimated \$129 of U.S. exports, an increase of several times over FY 2002. For each full-time employee, Ex-Im Bank supported an estimated \$44 million of U.S. exports in FY 2007, an increase of 35 percent over FY 2002.

In recognition of our solid performance, Congress passed and the president signed a law reauthorizing Ex-Im Bank for another five years. It is a great testament to the mission and dedicated people of this institution that both the House and Senate gave their unanimous consent to this legislation. Armed with this renewed charter, we at Ex-Im Bank will work hard to ensure we are responsive to our customers.

OUR CUSTOMERS

We will continue to focus on smaller exporters, as no transaction is too small for us to consider. Our improved small-business outreach efforts focus on the firms that form the backbone of our economy. We completed 2,390 transactions authorizing nearly \$3.4 billion in financing for the direct benefit of small business in FY 2007. This represents steady, year-on-year growth in our small-business portfolio with this year's authorizations nearly twice those of FY 2002. And we take additional pride in the number of small and medium-sized enterprises that benefit indirectly from our programs as suppliers to larger exporters.



Ex-Im Bank Board of Directors, FY 2007

Left: Diane Farrell, board member; J. Joseph Grandmaison, board member; James H. Lambright, chairman and president; Linda Mysliwy Conlin, vice chairman and first vice president; Bijan R. Kian, board member

Ex-Im Online continues to yield results by expediting the processing of applications, enhancing transparency and cutting down on unnecessary paperwork. We are looking for additional opportunities to make changes to our operations that will result in an improved experience for all of our customers.

LOOKING AHEAD

I am optimistic about the opportunities that lie ahead for the Bank in the coming year. As more countries join free trade agreements with the United States, we hope to expand further into these markets. In this dynamic economic environment, demand for American products and expertise remains strong.

Transportation infrastructure development in emerging markets, for example, is just one of the key growth areas on which we are focusing our efforts to ensure U.S. firms have the financial tools needed for success. Although each

transaction is important in its own right, each new road, airport or port that is built in these countries expands the global trade infrastructure, allowing greater access for U.S. exporters. Boosting trade in this way brings even more benefit to our economy.

As we continue to meet market demand, Ex-Im Bank will stay true to its mission of supporting American jobs in an era of increasing globalization.

Sincerely,

James H. Lambright
Chairman and President