



Export-Import Bank *of the* United States



Winning the Future Through Exports

Ex-Im Bank — your competitive edge



“The global economy is more integrated than ever ...

If we’re going to grow, it’s going to be because of exports.

We’re on track to double our exports – a goal that I set when I came into office. Part of the reason for that is the terrific work that’s being done by our Export-Import Bank.”



President Barack Obama

November 12, 2011





Chairman's Message

President Obama has set a goal of doubling U.S. exports by 2015 to support two million jobs.

Ex-Im Bank is critical to meeting that goal by providing export financing for U.S. goods and services that support American workers and create jobs. As a self-sustaining agency, the Bank does this work without any cost to the American taxpayers.

In fiscal year 2011, Ex-Im Bank authorized a record \$32.7 billion in support of an estimated \$41 billion of U.S. exports and nearly 290,000 U.S. jobs at 3,600 companies.

My vision for Ex-Im Bank is straightforward – to increase the number of American exporters and increase the number of countries to which they export. How are we doing that?

- We are expanding the number of banks and other partners that offer our products.
- We are adding resources to boost support for exports to countries with growing

economies and infrastructure needs that offer great export opportunities such as Brazil, Colombia, India, Indonesia, Mexico, Nigeria, South Africa, Turkey and Vietnam.

- We are increasing support for exports in specific industries where American-made products are in great demand around the globe: agricultural and construction machinery, medical equipment, aircraft and avionics, and power-generation equipment.
- We are ensuring that more U.S. small businesses have access to foreign markets. Our *Global Access for Small Business* initiative engages more of these companies in export sales.

Our financing carries the full faith and credit of the U.S. government. Ex-Im Bank's products address a range of financing needs for U.S. exporters, from providing liquidity to minimizing repayment risk to facilitating term financing. We are open in nearly 150 countries. No transaction is too small or too large.

Contact us to find out how and where we can help your company achieve its export potential. There's never been a better time.

Fred P. Hochberg
– Chairman and President





Global Access for Small Business

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Global Access for Small Business – part of the National Export Initiative – is dedicated to dramatically increasing the number of small businesses exporters in order to maintain and create U.S. jobs.

Goals:

Ex-Im Bank has aligned its goals for Global Access with President Obama's plans to double U.S. exports by 2015. Ex-Im Bank will increase its small business exporting by:

- Approving at least \$30 billion in small-business transactions
- Supporting a cumulative total of approximately \$58 billion in export sales
- Adding a total of 5,000 small businesses to the Ex-Im Bank portfolio

Customer Focus: New Products and Outreach

New Products:

To help more small businesses increase sales and create jobs, Ex-Im Bank is offering new financing products to meet their unique exporting needs. These products complement the Bank's existing small-business products (export-credit insurance, working capital loan guarantees and buyer financing).

Express Insurance offers a streamlined application that provides an insurance policy quotation, two foreign-buyer credit indications up to \$300,000 and complementary buyer-credit information all within five working days.

Export-Credit Reinsurance assists private-sector insurers that provide short-term export-credit insurance covering the risks of nonpayment of foreign receivables.

Supply-Chain Finance Guarantee

provides small-business suppliers – hidden exporters – with ready access to capital. Participating lenders purchase the suppliers' accounts receivable that are due from U.S. exporters.

Global Credit Express (pilot loan program) adds liquidity to the marketplace by financing the business of exporting rather than specific export transactions. It is designed to deliver short-term working capital loans directly to creditworthy small-business exporters that have an existing relationship with the originating financial institution. Exporters may be eligible for a six-month or 12-month revolving line of credit of up to \$500,000.

Outreach:

Small-Business Forums and Webinars:

Ex-Im Bank sponsors a series of forums and Webinars to assist exporters in understanding how the agency's various products can help increase sales. Since its launch in January 2011, Ex-Im Bank has held 33 Global Access forums and 18 Webinars. Learn more at <http://www.exim.gov/r/02>.

Small-Business Web Portal:

The Bank's Web site portal dedicated to small business, provides step-by-step assistance to exporters, including videos, success stories of other exporters and contact information for nearby Ex-Im Bank export-finance specialists. Learn more at <http://www.exim.gov/smallbusiness>.

Special Initiatives



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Renewable-Energy and Environmental:

Ex-Im Bank offers enhanced financing for renewable-energy and environmentally beneficial exports, including repayment terms up to 18 years for renewable-energy and water-treatment projects, capitalization of interest during construction and support for local costs up to 30 percent of the U.S. scope of supply. Visit <http://www.exim.gov/products/policies/environment/index.cfm>.

Medical Equipment:

Ex-Im Bank also provides enhanced buyer financing for medical technology and services, including payment terms up to seven years, capitalization of interest during installation and support for local costs up to 30 percent. Visit <http://www.exim.gov/products/special/medicalequip.cfm>.

Sub-Saharan Africa:

Ex-Im Bank provides U.S. exporters with the financing assistance to compete successfully for business in Africa. The Bank's products and initiatives help U.S. exporters in all regions of Africa, especially in sub-Saharan Africa. Visit <http://www.exim.gov/products/special/africa/index.cfm>.

Woman-, Minority- and Veteran-Owned Businesses:

Ex-Im Bank makes a special effort to reach out to firms owned by women, minorities and veterans. The Bank has a dedicated team that directs its outreach activity to organizations that represent African-American, Hispanic, Asian, Native-American, woman-owned and veteran-owned enterprises.

Northern Power Systems Barre, Vermont

"The combination of Northern Power's world-class turbine performance with Ex-Im Bank-backed financing offers international customers the potential for very attractive project returns."

John P. Danner – CEO

Northern Power Systems, a manufacturer of wind turbines based in Barre, Vt., used Ex-Im's Renewable Express financing to export 55 100-kilowatt (kWh) distributed wind turbines for community wind projects in Italy. Ex-Im Bank is guaranteeing a total of \$22.2 million in euro-denominated, 15-year loans to support the exports to PurEnergy, a wind-energy developer based in Bisaccia, Italy.

More than 15 jobs are being directly supported at the 140-employee company, as well as 30 to 45 additional jobs in its supply chain.

Success Story



Maximize Borrowing: Working Capital Guarantee

Ex-Im Bank-backed working capital loans provide U.S. exporters with the liquidity to accept new business, increase foreign sales and compete effectively in international markets.

Product:

Ex-Im Bank guarantees 90 percent of working capital loans made to U.S. exporters or their suppliers by approved commercial lenders, including principal and interest.

Exporters may use the guaranteed financing to:

- Purchase finished products for export
- Pay for raw materials, equipment, supplies, labor and overhead to produce goods and/or provide services for export
- Cover standby letters of credit serving as bid bonds, performance bonds or payment bonds
- Finance foreign receivables

Supply-Chain Finance Guarantee provides small-business suppliers with access to capital. Participating lenders purchase the suppliers' accounts receivable due from U.S. exporters.

Global Credit Express (pilot loan program) delivers short-term working capital loans

directly to creditworthy small-business exporters that have an existing relationship with the originating financial institution. Exporters may be eligible for a six-month or 12-month revolving line of credit of up to \$500,000.

Eligibility:

Eligible exporters must be located in the United States, have at least one year of operating history and a positive net worth.

U.S. suppliers of goods or services that will be exported from the United States by another company are fully eligible for the Bank's working capital guarantees.

Eligible exports must be shipped from the United States. Eligible services must be performed by U.S.-based personnel, either in the United States or in the host country.

Access:

Delegated Authority Lenders – Prequalified commercial lending partners with delegated authority from Ex-Im Bank can commit our guarantee without prior approval. For a list of lenders, go to http://www.exim.gov/products/work_cap.cfm. Call 800.565.EXIM (3946).

Success Story

Los Angeles, California

"Ex-Im Bank has engaged in steady collaboration with our company and our local bank to provide the financial support we needed. Sales have more than doubled, and we have increased our employment with Ex-Im's help."

Nancy Mercolino – President

Ceilings Plus is a small, woman-owned business that manufactures high-quality ceiling and wall panels. The company began exporting about five years ago, and more than 50 percent of its sales are now from exports.

A working capital loan guarantee from Ex-Im Bank enabled Ceilings Plus to obtain the funds to meet the performance bond and collateral requirements of an \$18 million contract for the expansion project of the Doha International Airport in Qatar. Due to its subsequent increased foreign sales, Ceilings Plus expanded its work force from 79 in April 2007 to 152 in 2011.



Minimize Risk: Short-Term Export-Credit Insurance



U.S. exporters can minimize the risk of nonpayment, offer competitive short-term financing and use insured foreign receivables to collateralize loans with Ex-Im Bank's short-term export-credit insurance.

Products:

Multibuyer and Small-Business Policies:

Insure short-term sales (up to 180 days; 360 days for capital equipment and bulk agricultural goods) to multiple international buyers on open-account terms without requiring confirmed letters of credit. The small-business policy offers special coverage for qualified small businesses, including no first-loss deductible.

Express Insurance offers a streamlined application that provides an insurance policy quotation, two foreign-buyer credit indications up to \$300,000 and complementary buyer-credit information all within five working days.

Single-Buyer Policy:

Insures short-term sales to a single foreign buyer.

Lender Policies:

Policies are available for financial institutions to protect against losses from letters of credit, buyer credits and export accounts receivable.

Export-Credit Reinsurance assists private-sector insurers that provide short-term export-credit insurance covering the risks of nonpayment of foreign receivables.

Eligibility:

Eligible exports must be shipped from the United States. Eligible services must be performed by U.S.-based personnel, either in the United States or in the host country.

Access:

Apply through Ex-Im Online, the Bank's Web-based application system, at http://www.exim.gov/news/exim_online_spl.cfm. Call 800.565.EXIM (3946).

ServerLIFT Corp. Phoenix, Arizona

"Ex-Im Bank's financing gives us the support we need to pursue foreign buyers. Extending credit makes us more attractive to our customers and allows us to sell to larger companies."

Ray Zuckerman – CEO

ServerLIFT is a high-tech, small-business manufacturer of lifts for transporting and handling data-center servers. The company had manufactured in China but moved its operations back to the United States over the past few years, resulting in doubling the number of its U.S. employees.

In June 2011, ServerLIFT received a \$250,000 Ex-Im Bank express insurance policy for approved buyers in Ireland and Turkey. ServerLIFT was also 1,000th small-business customer to use Ex-Im's products for the first time under the Bank's Global Access for Small Business initiative.

Success Story





Obtain Buyer Financing: Trade Finance and Insurance

International buyers can use Ex-Im Bank products to obtain competitive term financing to support purchases of U.S. capital goods and services on repayment terms of two to seven years (medium-term) or up to 10 years (long-term).

Products:

Loan Guarantee or Export-Credit Insurance:

Ex-Im Bank guarantees or insures commercial loans providing term financing for U.S. export sales. (Insurance coverage is limited to medium-term transactions.)

Direct Loan:

Ex-Im Bank also offers direct, fixed-rate loans to finance these exports.

Features:

- Finances up to 85 percent of the U.S. supply contract (depending upon content); 15 percent cash payment required

- Covers 100 percent of commercial and political risks on the financed amount
- Includes principal and accrued interest
- Local costs and ancillary services (e.g., legal fees) can be included
- Available in foreign currencies

Eligibility:

Eligible exports must be shipped from the United States. Eligible services must be performed by U.S.-based personnel, either in the United States or in the host country.

Access:

See “How To Apply” at http://www.exim.gov/tools/how_to_apply.cfm. Applications for medium-term insurance and loan guarantees under \$10 million can be made through Ex-Im Online, the Bank’s Web-based application system, at http://www.exim.gov/news/exim_online_spl.cfm. Call 800.565.EXIM (3946).

CNH America LLC Benson, Minnesota

CNH Global N.V. is a global leader in the manufacturing of agricultural and construction equipment. With the assistance of Ex-Im Bank’s long-term loan guarantees, the company’s subsidiary, CNH America LLC, was able to arrange buyer financing for a series of four contracts for the sale of its cotton-harvesting equipment to a Beijing-based company, Xinjian Agricultural Cultivation Group. The value of these contracts exceeds \$92 million.

Ex-Im Bank’s financing has helped CNH America substantially increase its export of cotton-harvesting equipment to China. As a result of Ex-Im’s support, the company expanded its plant in Benson, Minn., which added 50 jobs in 2011.

CNH Global N.V. was formed in 1999 through the merger of New Holland NV and Case Corp., founded in Racine, Wis., in 1842.





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Finance International Projects: Structured and Project Finance

Ex-Im Bank offers financing for international buyers of U.S. exports for use in international development and infrastructure projects. Structured and project finance offer maximum flexibility for project sponsors.

Products:

Structured Finance:

Ex-Im Bank can consider existing companies overseas as potential borrowers, based on their creditworthiness as reflected on balance sheets and other sources of collateral or security enhancements.

Limited-Recourse Project Finance:

Future cash flows of the project serve as the source of repayment for the loan. This arrangement is appropriate for infrastructure transactions in markets where Ex-Im Bank is open or for hard-currency-earning projects in almost any market where revenues can be captured offshore.

Ex-Im Bank will work with project developers or equity participants to develop a structure that can be sustained throughout the project's operations.

Features:

- Available in most countries
- Comprehensive cover for a great variety of projects

Renewable Express:

Renewable Express helps creditworthy U.S. exporters of renewable-energy equipment, technology and services by providing streamlined financing of their exports to small renewable-energy projects in international markets. Ex-Im Bank can finish processing applications for the project financing of small renewable-energy producers seeking loans of \$3 million to \$10 million in as few as 60 days.

Eligibility:

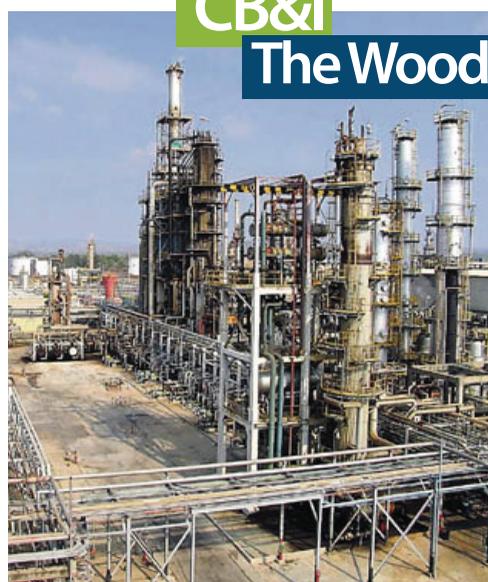
Eligible exports must be shipped from the United States. Eligible services must be performed by U.S.-based personnel, either in the United States or in the host country.

Access:

Email inquiries to structuredfinance@exim.gov or call 800.565.EXIM (3946), ext. 3690.

CB&I

The Woodlands, Texas



Other exporters/suppliers in Louisiana, Texas, Colorado, New Jersey, New York, Missouri, Ohio, Oklahoma and Pennsylvania

In FY 2011, Ex-Im Bank approved a \$2.84 billion direct loan/loan guarantee to Colombia's Refinería de Cartagena S.A. (Reficar), an independent subsidiary of Ecopetrol S.A., Colombia's national oil and gas company. This financing is part of a \$5 billion refinery and upgrade project in Cartagena.

Ex-Im's financing will support exports from CB&I and over 150 large and small U.S. engineering and design, equipment supply, contracting and process licensing firms across the country. These exports will create or sustain more than 15,000 American jobs in at least nine states for a total of four years.



Finance Transportation Equipment: Transportation Finance

Ex-Im Bank finances exports of new and used U.S.-manufactured commercial and general-aviation aircraft, helicopters, locomotives and other rolling stock.

Products:

Guaranteed Loan:

Ex-Im Bank primarily guarantees loans made by commercial lenders to support these exports.

Direct Loan:

Ex-Im Bank occasionally provides support through a direct, fixed-rate loan.

Finance Lease:

Most Ex-Im Bank-supported asset-backed aircraft transactions use a finance-lease structure under which a special purpose company (SPC) acts as the borrower, the owner of the financed aircraft and the lessor of the financed aircraft to the end user, which is typically an airline or an airline leasing company.

The SPC grants Ex-Im Bank an exclusive, first-priority, perfected security interest in the aircraft to secure the loan.

Other Structures:

Ex-Im Bank will work with U.S. exporters and their international customers to develop other financing structures that utilize the Bank's direct-loan and loan-guarantee products.

Features:

- Available in most countries
- Financing for up to 85 percent of the U.S. supply contract

Eligibility:

Eligible exports must be shipped from the United States. Eligible services must be performed by U.S.-based personnel, either in the United States or in the host country.

Access:

Email inquiries to transportationfinance@exim.gov or call 800.565.EXIM (3946), ext. 3550.

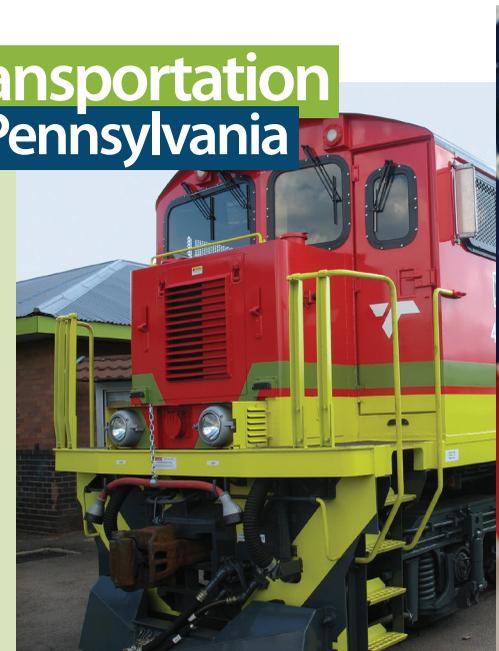
GE Transportation Erie and Grove City, Pennsylvania

"The GE-Transnet-Ex-Im Bank partnership is a significant investment in job growth, economic advancement and infrastructure development on both sides of the Atlantic."

Lorenzo Simonelli – President and CEO, GE Transportation

The jobs of some 600 employees at GE Transportation's facilities in Pennsylvania and its suppliers around the country are being supported by the company's export of energy-efficient locomotives and U.S.-manufactured components for locomotive kits to South Africa's Transnet Ltd., a large South African rail, port and pipeline company headquartered in Johannesburg.

In FY 2011, Ex-Im Bank authorized a long-term loan guarantee of nearly \$120 million to support these exports. The Bank has also approved a preliminary commitment of approximately \$200 million for purchases of additional locomotives by Transnet.





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Photos:

- **one** Ex-Im Bank
- **three** Northern Power Systems
- **four** Ceilings Plus
- **five** ServerLIFT Corp.
- **six** CNH America LLC
- **seven** Reficar
- **eight** Textron Inc.
GE Transportation

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<http://www.exim.gov>

New York, Miami, Chicago, Houston, Dallas, Orange County, CA, San Diego, San Francisco

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