



Reducing Risk. Unleashing Opportunity.

RESOLUTION

Recognizing the importance of ensuring that the Export-Import Bank of the United States (EXIM) provides competitive financing to U.S. exporters while supplementing, not competing with, private capital.

WHEREAS EXIM has conducted a public review of additionality;

WHEREAS EXIM is utilizing a new additionality checklist to provide explicit additionality guidance to loan officers;

WHEREAS EXIM endeavors to ensure that it has appropriate policies and procedures to support and document additionality judgements without unduly burdening applicants;

WHEREAS, the Board of Directors recognizes and supports the fundamental importance of supporting, and not supplanting, the private sector financing options available to U.S. exporters;

WHEREAS, the Board of Directors affirms that EXIM's role is to provide financing, when it is not available in the private market, to support U.S. jobs by facilitating exports;

RESOLVED, that the Board of Directors of EXIM supports the following EXIM additionality reform actions—

- (A) Modifying applications to emphasize additionality;
- (B) To the extent practical, documenting additionality support in writing;
- (C) Formalizing an annual review of the commercial lending market's ability to finance export finance transactions;
- (D) Providing an annual report on additionality starting in FY2021;
- (E) Implementing new additionality processes for EXIM's export credit insurance program, including formal reviews of private sector insurance appetite; and
- (F) Reviewing EXIM's additionality process and procedures no less than every three years.

Resolved by the Board of Directors of EXIM at the Board meeting this 21st day of May, 2020.