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"... the National Export Initiative... an ambitious effort to marshal the full resources of the United States government behind American businesses that sell their goods and services abroad." – President Barack Obama (1)

EX-IM BANK EXPORT WORKING CAPITAL PROGRAM

Ex-Im Bank's working capital financing enables U.S. exporters to obtain loans that facilitate the export of goods or services. These working capital loans, made by commercial lenders and backed by Ex-Im's guarantee, provide exporters with the liquidity to accept new business, grow their international sales and compete more effectively in the international marketplace. Citibank as a delegated authority lender with the Export Import Bank of the United States (Ex-Im Bank) has begun their initiative in providing export working capital loan programs for small to medium size exporters. This delegated authority allows Citibank to commit an Ex-Im guarantee for loans of up to \$5 million.

Who would Benefit?	How?
Exporter or a company thinking of expanding internationally	<ul style="list-style-type: none"> • Potential Increase in sales • Diversification of markets
Exporter who has export related AR and export related inventory	<ul style="list-style-type: none"> • Increased borrowing capacity to enhance cash flow • Favorable advance ratios

Collateral	Amount	Your Working Capital Facility without Ex-Im Bank		Your Working Capital Facility with an Ex-Im Bank Guarantee	
		Advance Rate	Borrowing Base	Advance Rate	Borrowing Base
<i>Export Inventory (supported by an Export Order)</i>					
Raw Materials	\$200,000	20%	\$ 40,000	75%	\$ 150,000
WIP	200,000	0%	0	75%	150,000
Finished Goods	600,000	50%	300,000	75%	450,000
<i>Export Foreign Accounts Receivable</i>					
Open Account/Foreign Account Receivable	\$400,000	0%	0	90%	\$ 360,000
L/C Backed A/R	600,000	70%	420,000	90%	540,000
Total Borrowing Base			\$760,000	vs.	\$ 1,650,000

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.citi.com.

Source: www.exim.gov

1 <http://www.whitehouse.gov/the-press-office/remarks-president-export-import-banks-annual-conference>