

March 25, 2015

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The undersigned organizations write today in strong support of a long-term reauthorization of the U.S. Export-Import Bank (Ex-Im).

Failure to reauthorize Ex-Im would put at risk the \$27 billion in exports enabled by Ex-Im Bank last year, and it would undermine the thousands of companies that directly utilize Ex-Im Bank tools to compete in global markets. Ex-Im is especially important to small and medium-size businesses, which account for nearly 90 percent of Ex-Im Bank's annual transactions. Additionally, tens of thousands of companies that supply goods and services to large exporters also benefit from Ex-Im's activities.

As the official export credit agency (ECA) of the United States, Ex-Im Bank is able to provide competitive export financing options for customers overseas who are interested in buying U.S. goods and services. There are more than 60 ECAs around the world, and they are aggressive in helping their own domestic companies gain global market share. In fact, the ECAs of our top trading partners now provide nearly half a trillion dollars in assistance annually – more than 18 times the level of the Ex-Im Bank. If Congress fails to act, the United States would become the only major industrialized nation without such a tool, putting American exporters at a unique disadvantage in tough global markets.

Ex-Im Bank charges fees and interest to its customers to cover its operating expenses and contribute to a loan-loss reserve fund. Ex-Im Bank's overall active default rate hovers below one-quarter of one percent – a default rate lower than commercial banks. Ex-Im represents an extremely low risk to the American taxpayer.

A majority of the members of the U.S. House of Representatives have already expressed interest in acting on a long-term reauthorization of Ex-Im Bank by cosponsoring the "Reform Exports and Expand the American Economy Act" (H.R.597) introduced in January or the "Promoting U.S. Jobs through Exports Act" (H.R. 1031) introduced in February.

More than 700 people from 41 states, representing a broad spectrum of manufacturing sectors along the breadth of the supply chain as well as private sector lenders, came to D.C. last month to meet with their Members of Congress to discuss the importance of Ex-Im Bank to their companies and their communities. Tens of thousands more have sent letters to you and your colleagues, participated in town hall meetings and invited you to visit their shopfloors so you can see the manufacturers and service providers that turn to Ex-Im Bank to grow their exports and, in turn, grow their companies.

The undersigned organizations urge the U.S. House of Representatives to provide certainty in the market and protect American jobs by passing a long-term Ex-Im reauthorization as expeditiously as possible. We are reaching a critical juncture in this debate, and business owners across the country cannot afford to continue with this sense of uncertainty any longer. The Ex-Im Bank supports hundreds of thousands of

good, high-paying jobs associated with exports in communities across the country. Congress has the opportunity to respond to the broad support for the Ex-Im Bank by acting on a long-term reauthorization.

Aerospace Industries Association
American Association of Exporters and Importers
American Association of Port Authorities
American Council of Engineering Companies
Bankers Association for Finance and Trade
Business Roundtable
Coalition for Employment through Exports
Financial Services Roundtable
National Association of Manufacturers
National Foreign Trade Council
Nuclear Energy Institute
U.S. Chamber of Commerce
Satellite Industry Association
Small Business Exporters Association