

# Make More in America



- Extends EXIM's existing authorities for medium and long-term loans, loan guarantees and insurance to **export-oriented** domestic manufacturing projects.
- Will now let EXIM support U.S. based companies across the entire export lifecycle.
- Open to all sectors, with financing priority to:
  - Environmentally beneficial projects
  - Small business
  - Transformational export areas

# Make More in America Initiative



Extends EXIM's MLT products to domestic opportunities with new parameters:



## Export Nexus

- Borrowers must generate **25% of revenues** from exports
- **15% for priority sectors** such as renewables, semiconductors and small business
- **Suppliers** to exporters are also eligible



## Jobs

- Core mission of **jobs** has not changed
- EXIM will look at **construction jobs and operating jobs** to scale support
- Every **jobs-years** = **\$189,242** in eligible financing



## Pricing

- MMA is **not** subject to OECD Arrangement
- Must price at **market-terms**
- **Variety of methods** to determine market-terms
- Fills gaps in market, including **volume** and **tenor**

Same underwriting (Reasonable Assurance of Repayment) and Additionality standards (why EXIM is needed) apply as for other MLT transactions. Domestic transactions generally follow same processes and procedures as export finance transactions, except all domestic transactions must go to Board. Loan guarantees can cover up to 80% comprehensive risk

## **Suitable Evidence:**

- History of exports
- Purchase Orders
- Evidence demand is primarily overseas
- For indirect, evidence from ultimate exporter (similar to working capital)

## **Monitoring:**

- Borrowers will be required to report annually on their export performance

## **If exporter fails to meet minimum export nexus, EXIM may:**

- Require submission of a written plan to increase exports
- Evidence that they have contacted USG trade promotion agencies
- Impose penalty interest rates

## **Appropriate safeguards will exist so exporters aren't penalized for events outside their control (e.g., pandemics, war, etc.)**

## **Jobs supported**



- > EXIM will request evidence to support applicants' claims of jobs supported**
  - Applicant has similar jobs at a similar facility
  - Applicant identifies similar facilities that have similar jobs
  
- > EXIM will always have the right to provide financing on lower number of jobs than applicant claims**
  
- > EXIM will require annual reporting during the life of EXIM financing on jobs supported**

# Make More in America Initiative



Successful applications address or include:

## Export Nexus

- How much does the applicant currently export? How will the EXIM financing be associated with expanding or maintaining exports?
- What will be the use of proceeds? How much, if any, will be spent on imported equipment?

## Jobs

- Are there construction jobs? How many?
- How many operating jobs will EXIM financing support?
- How long a tenor on the debt is the applicant looking for?

## Other Requirements

- Three years audited financial statements
- Interim financial statements if most recent fiscal year >9 months old
- Acquisition list detailing procurement
- Why is other financing, including USG, not viable?

For more guidance on a successful application, visit:

- <https://www.exim.gov/resources/applications-forms/applying>
- <https://www.exim.gov/solutions/project-and-structured-finance/guidelines-for-submitting-successful-application>