



We are ATIDI



Presentation Outline

- ④ **About ATIDI**
- ④ **Our Products**
- ④ **Impact Case Studies**
- ④ **ATIDI in Kenya**
- ④ **Q&A**

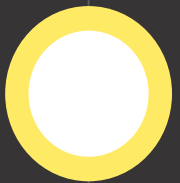
About ATIDI



In 2001 , the African Trade Insurance Agency was established as a Multilateral Financial Institution by an International Treaty at the initiative of COMESA and with the financial and technical support of the World Bank.



In 2023, we rebranded to ATIDI, but the legal name remains the African Trade Insurance Agency



Today, 38 shareholders have ratified/accepted the Treaty (24 African States, 1 Non-African State, 13 institutional shareholders)



Our Mandate is to Facilitate and develop insurance, coinsurance, reinsurance, guarantees, and financial instruments to promote trade and investment across Africa



Mission

Turning African risk into opportunity through innovative insurance and financial products, in partnership with private and public sectors



Vision

Premier Pan-African risk mitigation institution, transforming Africa into a prime destination for trade and investment.

We have grown

24

African
Member
States



Class B -Non-African Member State

- 25. India (represented by ECGC)

Class C-Private Corporations

- 26. Atradius Participations Holding
- 27. CHUBB

Class D1- Regional Economic Organisations & Africa Public Institutions

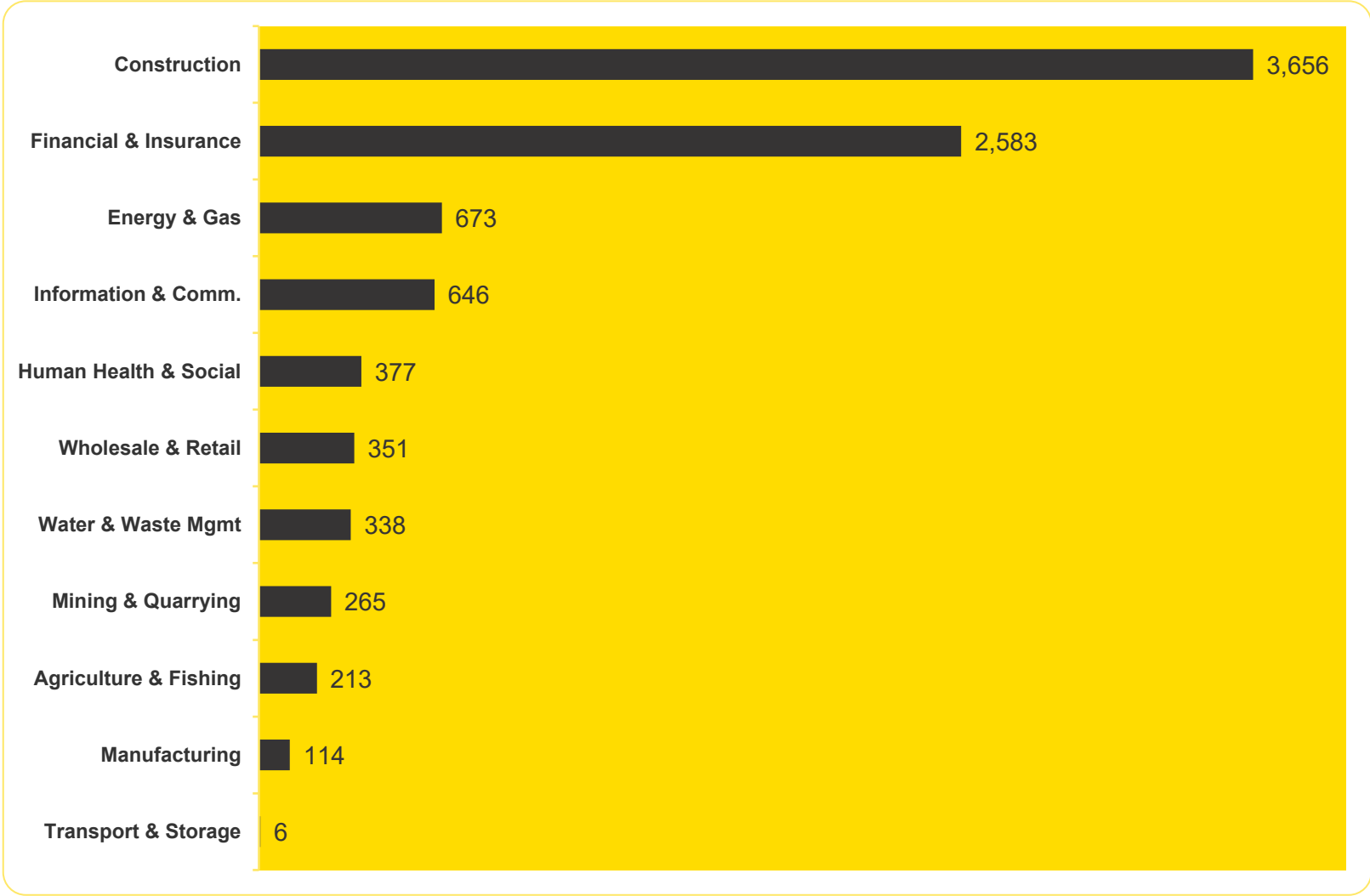
- 28. African Development Bank (AfDB)
- 29. African Reinsurance Corporation (Africa Re)
- 30. Zep Re
- 31. COMESA
- 32. Trade and Development Bank (TDB)
- 33. Kenya Reinsurance Corporation

Class D2 -Export Credit Agencies & Non-African Public Entities

- 34. CESCE Spain
- 35. SACE Italy
- 36. UK Export Finance (UKEF)
- 37. NEXI Japan
- 38. KfW Germany

Sectoral Impact- Performance Highlights - Operations

Exposures by risk sector –USD ‘Millions



Risk Sector	Gross Exp.	Share %
Construction	3,656	39.65%
Financial & Insurance	2,583	28.01%
Energy & Gas	673	7.30%
Information & Comm.	646	7.01%
Human Health & Social	377	4.08%
Wholesale & Retail	351	3.80%
Water & Waste Mgmt	338	3.66%
Mining & Quarrying	265	2.88%
Agriculture & Fishing	213	2.31%
Manufacturing	114	1.23%
Transport & Storage	6	0.06%
Grand Total	9,221	100%

About ATIDI: International Partners & Clients

ATIDI's partners and clients bring added capacity and investments to Africa

Private corporations	International financiers	Reinsurance partners	Joint projects	Development Partners
• Actis • Airbus • Aldwych • Boeing • Cargill • Engie • GE • Globeleq • Marubeni • NEC • Samsung • Shell • Sumitomo • Toshiba • Toyota Tshusho • Vodacom	• BNPP • Deutsche Bank • MCB • Mizuho Bank • MUFG • Nedbank • RMB • Standard Bank • SCB • SMBC • Soc Gen • Attijariwafa	• Axa • Munich Re • Lloyds • Hannover Re • Swiss Re • XL Catlin • SCOR • MIGA • ICIEC • Global ECAs (e.g. NEXI, OPIC, SACE, UKEF, CESCE)	• EIB • KfW • SIDA • IFC • US Aid • Power Africa • ICIEC • REPP • World Bank • Norad • AAMFI	• AfDB • Afreximbank • AFC • BOAD • FAGACE • FSA • MCC • COMESA • AU • EADB • IDC • IDA • TDB

Strategic Partnerships:

- 1. AfDB** Shareholder, Client including on their “Room to Run” transactions, Risk Partner (e.g., on 1st loss/2nd Loss Structures) and supports membership for African sovereigns. Currently co-creating risk sharing products
- 2. KfW** Newest Shareholder, Parts of the Group are clients (KfW Ipex and DEG), Risk Partner (RLSF and PoRSA), supports membership for African sovereigns. Currently co-creating risk sharing products
- 3. EIB** Supports membership for African sovereigns. Historically was a risk partner (AEGF)
- 4. World Bank Group** Supported membership for African sovereigns, Risk Partner (e.g., on 1st loss/2nd Loss Structures, reinsurance structures - MIGA) and currently co-creating risk sharing products
- 5. ECAS** Institutional investors (SACE, CESCE, ECGC representing Government of India, UKEF, NEXI). Risk partners
- 6. Banks** Not just clients, we have had co-created innovative solutions (portfolio covers, credit wraps, repacks etc.)
- 7. AAMFI** Ongoing collaboration to champion financing to African Development needs

**Our Products -
Enabling Trade
& Investment in
Africa**



Our Products



Investment/ Political Risk Insurance

Protects against any unfair action or inaction by a government that would negatively affect business or investments



Borrowers Default - Banks

Non-payment or delayed payment to a lender by a public or private borrower

- ✓ Basel Compliant Wording
- ✓ Ability to cover Repacks
- ✓ Non-Honoring of Financial Obligations
- ✓ Corporate Loans, FI Risk, LC Confirmation
- ✓ Portfolio Risk Sharing (SMEs/Corporates/FIs)
- ✓ Islamic Financing
- ✓ Local Currency Guarantees



Trade Credit Insurance

Non-payment or delayed payment to a supplier/contractor of goods or services by a public or private buyer

- ✓ Single Obligor
- ✓ Whole Turnover/Multiple Buyers/obligors
- ✓ Invoice Discounting/Factoring (With Banks)



Surety Bonds

- ✓ Bid, Advance Payment Performance Bonds/Guarantees
- ✓ Customs & Warehousing



Reinsurance

- ✓ Offers facultative and treaty reinsurance on credit & political risk lines.



Off-taker Guarantees for Renewable Energy Projects

Insures against the non-honoring of sovereign obligations from a public utility, including:
Arbitral Award Default or Breach of Contract
Offtaker Liquidity Guarantees (RLSF)



Re-thinking risk. Enabling finance.

Sample Projects



Developmental Impact

Burundi - Brarudi:

BRARUDI SA brewery contributes 6% of Burundi's GNP and is the first contributor of its kind in terms of taxes and duties. The company has about 700 direct employees and creates more than 50,000 indirect jobs under its 2 production sites in Bujumbura and Gitega.

In 2004, ATIDI in partnership with Lloyd's of London syndicates provided USD10 million in insurance policy cover to the then PTA Bank to support the essential modernization of Brarudi.



Developmental Impact

- Ethiopia- Ethiopian Airlines:
- Ethiopian Airlines is Africa's leading carrier, unrivalled on the continent for efficiency and operational success and turning profits for almost all the years of its existence. It currently serves 100 international and 21 domestic destinations.
- In 2017, ATIDI backed a USD159 million loan from the African Development Bank to fund Ethiopian Airlines' fleet expansion with the purchase of an Airbus A350-900 jet. The airline's aggressive expansion strategy includes doubling its fleet and increasing revenue to USD10 billion in the next decade.



Developmental Impact

- Kenya – Kipeto wind farm:
- Kipeto wind farm, Kenya's second largest wind farm with a generation capacity of 100MW, is a critical component cover to it against the risk of payment delays by the national off-taker of the country's energy mix.
- The energy generated from the Kipeto wind farm is sold exclusively to the national off-taker, Kenya Power and Lighting Company (KPLC). The USD233 million was financed by the- then Overseas Private Investment Corporation (now the U.S. International Development Finance Corporation - DFC). ATIDI enabled this transformational project by providing a 10-year standby revolving and on-demand insurance



Developmental Impact

Angola – BITA water Project:

ATIDI issued insurance support for Angola's' World Bank guaranteed Water Supply Project (The BITA Water Project).

The BITA project will develop water supply infrastructure to supply urban and peri-urban belts of Luanda to ease the current supply problems and meet the increasing demand to serve 2 million people and is expected to have overall positive environmental and social impacts by improving the health and environmental conditions of the beneficiaries.



Developmental Impact

Côte d'Ivoire:

The Republic of Côte d'Ivoire has developed the CDI Sustainable Bond Framework under which it intends to issue green, social and sustainable bonds and loans, and use the proceeds to finance and refinance in whole or in part existing and future projects and programs that are expected to contribute to the sustainable development of the country as envisioned in the Plan National de Development 2021-2025.

The loan is for 7 years + 2 years grace period split into two tranches (EUR 320m & EUR 150m) to the Ministry of Economy and Finance.



Developmental Impact

Tanzania – Supporting critical development infrastructure:

ATIDI insured EUR300 million loan facility issued by Deutsche Bank AG to the Government of Tanzania. The facility will finance several infrastructure projects included in Tanzania's 2022/2023 budget and aligned with the country's National Development Vision 2025.

It will notably allow to erect 50,000 concrete poles across the national electricity transmission system, repair and build ships to increase the cargo capacity on waterways, restore and construct roads and bridges and put up blocks of a zonal referral hospital projected to serve up to 1,000 patients per day.



Developmental Impact

Togo- Debt re-profiling:

Working with the IMF and the Government of Togo, ATIDI supported the re-profiling of the country's domestic debt with cheaper financing from international financiers. Leveraging ATIDI's 'A' rated guarantee, Japan's MUFG bank, structured financing for Togo and attracted Asian and European institutional investors to raise 103.6 million euros with a 12-year tenor at an interest rate of 4.6% p.a.

Shortly thereafter, ATIDI backed Togo's second debt re-profiling initiative of 150 million euros, partnering with Société Générale S.A. on a 10-year deal at an overall cost of around 4.5% p.a. The two transactions enabled the Togolese Government to raise 250 million euros with final maturities of at least 10 years, and rates of between 4.5 % p.a. and 4.75% p.a.; making it possible to prepay domestic short-term commercial debts bearing interest rates of between 6.75% p.a. and 7.6% p.a.



Developmental Impact

Benin – ESG Loan:

The deal involved securing a financing structure of Euro 350 million for Benin's Ministry of Finance. The Facility aims at financing a range of programs to achieve Benin's Sustainable Development Goals (SDGs) as set by the United Nations' 2030 Agenda.

Examples include:

- i. Improved access to potable water at local levels;
- ii. Irrigation, infrastructure and sustainable agricultural practises;
- iii. Improved access to medical facilities,
- iv. Upgrade and broadening of educational facilities;
- v. Sustainable power generation (solar, wind) and sustainable off grid power for remote communities. By supporting Benin's SDG financing, we contributed to the social development and progress of the country which aligns perfectly with our mission and reinforces our commitment to the mandate of ATIDI.



Wrap-up

- The first 25 years: proof of concept
- The next chapter:
 - Growth [KfW, AfDB]
 - Alignment [AU 2063, AfCFTA, new African investment architecture -NAFAD AAMFI]
 - Scale
 - Collaboration vs competition
 - Innovation and impact [Energy with RLSF, SME with PoRSA, Cross-border trade with RCTG] ESG [with our policy]
- **The best is still to come**

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