COMPANY PROFILE
The African Trade Insurance Agency (ATI) provides a range of products insuring credit, investment and political risks.

ATI insures projects against political and non-payment risks in our African member countries and, on a limited basis, we are able to insure transactions in any African country. To view the most recent list of members, visit www.ati-aca.org

ATI is a multilateral guarantee agency mandated to attract investments and increase trade within Africa. Since 2001, we have insured transactions exceeding USD62 billion and currently insure trade and investments worth an average of between 1-2% of GDP annually in our member countries.

We are one of the highest rated African institutions with a Standard & Poor’s rating of A/Stable (since 2008) and an A/3 Stable from Moody’s issued in 2019.

MILESTONES

2001
Start of commercial operations. Headquarters opened in Nairobi, Kenya.

2008

2013
Benin becomes the first West African Country to join ATI. ADB becomes a shareholder.

2014
ATI solidifies partnerships with ECOWAS and EIB.

2016
UKF, Ethiopia and Zimbabwe become shareholders.

2017
India becomes a shareholder.

2018
Munich Re & EIB launched the African Energy Guarantee Facility (AEGF) which increases reinsurance support for political & credit risks. ATI is the primary insurer.

2019
Côte d’Ivoire & S. Sudan become shareholders.

2020
Niger and Togo become shareholders.

ATI gets first rating from Moody’s of A3/Stable.

PARTNERS
ATI prices risks commercially with an objective of crowding in private investment risk insurers and we are therefore not a concessional guarantor.

We work with a global network of reinsurance partners enabling us to cover a range of projects. Our reinsurance partners include Munich Re, Swiss Re, Partner Re, Scor Re, Catlin Re, Liberty Re and other private reinsurers such as Lloyds of London insurance syndicates.

We also work with a wide spectrum of private sector development lenders like the African Development Bank, the African Export-Import Bank, European Investment Bank, KfW Development Bank, Trade and Development Bank & many other private international banks.

SHAREHOLDERS
We are owned by African and non-African States and a range of regional institutions and private and public institutions.

Membership is open to all African Union member countries, non-African states, private corporations, regional & international institutions. To learn about the benefits of membership, visit www.ati-aca.org

KEY FIGURES

USD millions

<table>
<thead>
<tr>
<th>Metric</th>
<th>2019</th>
<th>2018</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Exposure</td>
<td>6.4</td>
<td>4.8</td>
<td>+35</td>
</tr>
<tr>
<td>Gross Written Premium</td>
<td>111.9</td>
<td>66</td>
<td>+69</td>
</tr>
<tr>
<td>Net Underwriting Profit</td>
<td>21.0</td>
<td>6.7</td>
<td>+213</td>
</tr>
<tr>
<td>Profit</td>
<td>27.7</td>
<td>12</td>
<td>+132</td>
</tr>
<tr>
<td>Total Equity</td>
<td>349.2</td>
<td>262</td>
<td>+33</td>
</tr>
</tbody>
</table>

MANAGEMENT

Acting Chief Executive Officer
Toavina Ramamonjiarisoa

Chief Underwriting Officer
Benjamin Mugisha

Chief Risk Officer
Deepak Dave

Acting Chief Financial Officer
Rodgers Siachitema

Acting General Counsel
Elizabeth Mutafungwa

ATI GLOBAL COVER

Full Member Countries where ATI is able to conduct business.
(As of 31 July, 2020)

Benin
Burundi
Côte d’Ivoire
Democratic Republic of Congo
Ethiopia
Ghana
Kenya
Madagascar
Malawi
Niger
Nigeria
Rwanda
South Sudan
Tanzania
Togo
Uganda
Zambia
Zimbabwe

www.ati-aca.org
PRODUCTS

Trade Credit Insurance
This insurance protects the policy holder against non-payment risks. As an added benefit, the policy holder can also receive valuable credit information on buyers and access to financing on improved terms.

There are two types of Trade Credit products. The Single Obligor (SO) product covers only one buyer or debtor but it is flexible in terms of the type of transactions it covers. The policy is a short-to-medium term product covering an average period of one to two years.

Whole Turnover (WTO) insurers an entire portfolio of buyers or debtors. Typically this is a short-term policy that covers business-to-business and trade related transactions.

Risks covered
- A corporate buyer/borrower who refuses to pay or is unable to pay due to insolvency
- A corporate buyer/borrower who fails to pay due to deteriorating financial circumstances
- A corporate buyer/borrower who extends your payment beyond the agreed credit period (protracted default)
- Public buyers (public institutions) can also be included

Investment Insurance (Political Risk)
This insurance protects investments, projects, goods and contracts against any unfair political action or inaction by a government that would cause damage, financial loss or business interruption in any of our member countries. It can also cover loss due to war & civil disturbance and, on a limited basis, in any country in Africa.

Risks covered
A selection of risks covered under this product:
- Expropriation of assets
- Inability to convert or transfer out of the country local funds into freely convertible currency such as US dollars
- Business interruption or damage to your goods due to war or civil disturbance
- Trade embargoes or any other sanctions
- A government or public institution unfairly refuses to reimburse you for a performance, bid or other pre-paid project bond
- Non-payment by governments or public institutions
- Default by a government on an arbitration award
- Breach of contract by a host government or utility
- Liquidity support for Power Purchase Agreements

Political Violence, Terrorism & Sabotage Insurance
This insurance protects against financial losses directly resulting from politically motivated violence or terrorism and sabotage events. ATI can insure directly on a stand-alone basis or through an insurer under a reinsurance contract.

Risks covered
- Damage to property
- Loss of income or revenues due to business interruption
- ATI can combine the products to find a flexible solution that covers the risks a client is most concerned about.

Surety Bonds
This product range protects government agencies and contracted companies to ensure that contracts are completed according to mutually agreed terms.

ATI’s role is to issue bonds to project sponsors or the contracted firm, and to reinsure the bank or the insurance company issuing the bond.

Current Offerings
- Advance Payment Bonds
- Bid Bonds
- Customs & Warehousing Bonds
- Perfomance Bonds
- Retention & Maintenance Bonds

A SELECTION OF RECENT PROJECTS

<table>
<thead>
<tr>
<th>USD294 million</th>
<th>USD8 million</th>
<th>USD159 million</th>
<th>EUR150 million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit risk insurance</td>
<td>Credit risk insurance</td>
<td>Political risk insurance</td>
<td>Political risk insurance</td>
</tr>
<tr>
<td>Sovereign loan</td>
<td>Supply of rice</td>
<td>Purchase of airlines to expand airline’s fleet</td>
<td>Sovereign loan</td>
</tr>
<tr>
<td>Reprofilng sovereign obligation</td>
<td>An international conglomerate</td>
<td>The National Airline</td>
<td>Reprofilng sovereign obligation</td>
</tr>
<tr>
<td>BENIN</td>
<td>CÔTE D’IVOIRE</td>
<td>ETHIOPIA</td>
<td>TOGO</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>USD50 million</th>
<th>USD10.5 million</th>
<th>USD82 million</th>
<th>USD115 million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Political risk insurance</td>
<td>Credit risk insurance</td>
<td>Credit risk insurance</td>
<td>Political risk insurance</td>
</tr>
<tr>
<td>Supply of fuel to the Government</td>
<td>Credit Facilities for SMEs</td>
<td>Reconstruction of airport runway</td>
<td>Cover on a financing facility to support national exports</td>
</tr>
<tr>
<td>SOUTH SUDAN</td>
<td>MALAWI &amp; ZAMBIA</td>
<td>ANGOLA</td>
<td>ZIMBABWE</td>
</tr>
</tbody>
</table>

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