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Request for the inclusion of an item in the provisional agenda of the eightieth session

Observer status for the African Export-Import Bank (Afreximbank) in the General Assembly

Letter dated 4 June 2025 from the Permanent Representative of Uganda to the United Nations addressed to the Secretary-General

Pursuant to rule 13 of the rules of procedure of the General Assembly and to decision 49/426 of the Assembly, of 9 December 1994, the Government of Uganda has decided to submit a request for the granting of observer status in the General Assembly to the African Export-Import Bank (Afreximbank), a pan-African multilateral financial institution established in 1993 and headquartered in Cairo, Egypt.

The African Export-Import Bank was created to finance, facilitate and promote trade among African nations and between Africa and the rest of the world. Since its inception, the Bank has played a pivotal role in advancing multilateral trade across the continent. We are confident that Afreximbank meets the legal and substantive criteria for the granting of observer status in the Assembly, given its composition and regular participation in multilateral activities related to trade and sustainable development.

In light of the foregoing, I have the honour to request the inclusion in the agenda of the eightieth session of the General Assembly of an item entitled “Observer status for the African Export-Import Bank (Afreximbank) in the General Assembly”. In accordance with rule 20 of the rules of procedure of the General Assembly, enclosed herewith are an explanatory memorandum (see annex I) and a draft resolution (see annex II). I should be grateful if the present letter and its annexes could be circulated as a document of the General Assembly.

(Signed) Adonia Ayebare
Ambassador
Permanent Representative



Annex I

Explanatory memorandum

1. Historical background

The African Export-Import Bank (Afreximbank) was established in 1993 as a multilateral financial institution mandated to finance, facilitate and promote trade among African nations and between Africa and the rest of the world. Since its inception, Afreximbank has played a pivotal role in advancing trade-driven economic transformation across the continent. Celebrating 30 years of operations in 2023, the Bank has grown into a systemically significant institution, pioneering innovative solutions such as the Pan-African Payment and Settlement System and the Intra-African Trade Fair. The Bank was registered as an international organization with the United Nations on 10 April 1997, and the registration number is 41741.

Founding principles

Afreximbank was founded with a clear purpose: to facilitate, promote and expand intra-African and extra-African trade. In recognition of the structural challenges impeding Africa's economic growth, the Bank was tasked with:

- Bridging the trade finance gap
- Supporting African nations to diversify exports and reduce commodity dependence
- Strengthening trade infrastructure to enable sustainable economic growth.

Milestones

- 1993: formal establishment of Afreximbank in Abuja, Nigeria
- 1996: first loan disbursed, facilitating cross-border trade
- 2010: focus expanded to include industrialization and infrastructure development
- 2016: launch of the Intra-African Trade Strategy to align with the African Continental Free Trade Area
- 2020: introduction of the Pan-African Payment and Settlement System to revolutionize cross-border payments in Africa
- 2023: celebrating 30 years of success, Afreximbank reached \$33.46 billion in total assets, with cumulative disbursements exceeding \$100 billion
- 2023: opened regional office in Bridgetown, Barbados, linking Caribbean diaspora with Africa
- 2024: 13 Caribbean Community (CARICOM) member States acceded to the partnership agreement between and among CARICOM countries and the African Export-Import Bank.

Over the past three decades, Afreximbank has cemented its role as a key driver of Africa's trade and industrial development, promoting sustainable, inclusive economic growth.

According to the latest available figures, Afreximbank's financial position is as follows:

Total group on-balance sheet assets (total assets) and contingent liabilities closed the third quarter of 2024 at \$36.3 billion (financial year 2023: \$37.3 billion).

2. Charter

Afreximbank operates under twin constitutive instruments, namely, an establishment agreement in the form of a treaty between member States, and a Charter ratified by its shareholders, which include African States, private investors and international financial institutions. The Afreximbank Charter was adopted in 1993 and has been amended over the years to address Africa's evolving trade and economic needs. It forms the legal foundation for the Bank's operations, governance and mandate. The Bank's primary mandates are:

- (a) Stimulating African trade: expanding and diversifying African trade by addressing financing gaps and providing innovative trade solutions;
- (b) Supporting industrialization: facilitating export development, trade-enabling infrastructure and value chain integration;
- (c) Promoting economic resilience: providing countercyclical support to African economies during crises, including the coronavirus disease (COVID-19) pandemic and the Ukraine crisis;
- (d) Enhancing integration: implementing the African Continental Free Trade Area and strengthening economic cooperation across Africa;
- (e) Facilitating access to capital: providing tailored financing and investments to African businesses, Governments and entrepreneurs to foster sustainable economic transformation;
- (f) Supporting climate action: integrating environmental sustainability into trade financing by supporting green industries, energy transition projects and climate mitigation programmes.

Key amendments:

- (a) 2015: expansion of the Bank's mandate to focus on industrialization and export development;
- (b) 2020: integration of digital payment systems, facilitating regional trade under the African Continental Free Trade Area framework.

3. Mission

Afreximbank's mission is to: "Stimulate a consistent expansion and diversification of African trade to rapidly increase Africa's share of global trade; and in so doing, operate as a first-class, profit-oriented, socially responsible financial institution and a centre of excellence in African trade matters." The Bank fulfils this mission through innovative financial instruments, strategic partnerships and a strong focus on regional economic priorities.

4. Objectives

Afreximbank strives to:

- (a) Promote and finance intra-African trade and regional integration;
- (b) Provide solutions for trade finance gaps and market failures;
- (c) Support industrialization and the development of export-oriented sectors;
- (d) Facilitate trade-related infrastructure development;
- (e) Ensure the financial sustainability of African economies through innovative products and services;
- (f) Enhance the global competitiveness of African enterprises.

5. Afreximbank member States

Afreximbank currently has 53 African member States and 12 CARICOM countries that have signed the Bank's partnership agreement.

6. Organizational structure

The Bank was established by an agreement in the form of a treaty signed by African States and which confers on it the status of an international organization, based on which it was registered at the United Nations in 1997 under Article 102 of the Charter of the United Nations.

The Bank has four classes of shareholders, namely:

- Class "A", which comprises African governments, African central banks and African regional and subregional institutions (African Development Bank, Eastern and Southern African Trade and Development Bank, Africa Reinsurance Corporation, etc.)
- Class "B", which consists of African private investors and financial institutions
- Class "C", which is made up of non-African investors
- Class "D", which was created in December 2012 and under which any entity can be allotted shares.

Afreximbank's governance framework ensures transparency, accountability and strategic alignment, as follows:

- General meetings of shareholders, comprising African member States, private investors and institutional partners
- Board of directors, providing high-level oversight, strategic leadership and operational guidance
- Management team, led by Professor Benedict Oramah, President and Chairman, and supported by Senior Executive Vice-Presidents and specialized directors.

This structure ensures that Afreximbank remains responsive to the evolving needs of its stakeholders while maintaining operational excellence. Key subsidiaries and initiatives comprise:

- Fund for Export Development in Africa, an impact-driven investment platform
- AfrexInsure, providing specialty insurance for trade and investment
- African Medical Centre of Excellence, enhancing healthcare infrastructure
- African quality assurance centres, enhancing product standards and trade.

7. Working languages

Afreximbank operates primarily in English and French. However, Afreximbank's official working languages are:

- English
- French
- Arabic
- Portuguese.

8. Partnerships with United Nations agencies

Afreximbank collaborates extensively with United Nations agencies, including:

- The Economic Commission for Africa, on trade policy and implementation of the African Continental Free Trade Area
- The United Nations Industrial Development Organization, on industrialization and value-chain development
- The United Nations Conference on Trade and Development, on research on trade competitiveness and logistics.

9. Partnerships with other international organizations

Information on partnerships with other international organizations can be obtained from the Secretariat upon request.

10. Afreximbank strategies

Afreximbank's sixth strategic plan, "IMPACT 2026 – Extending the Frontiers", focuses on:

- (a) Intra-African trade: financing initiatives relating to the African Continental Free Trade Area;
- (b) Industrialization and export development: supporting agroprocessing, manufacturing and infrastructure;
- (c) Trade finance leadership: bridging trade finance gaps;
- (d) Financial sustainability: strengthening the capital base and innovation.

11. Afreximbank declarations

Afreximbank regularly issues declarations promoting trade, industrialization and development finance, particularly at its annual meetings and the Intra-African Trade Fair. The Bank's annual report provides a comprehensive analysis of financial performance.

12. Afreximbank publications

Afreximbank produces a suite of flagship publications that offer invaluable insights into African trade and development, namely:

- (a) *Annual Report*: a comprehensive analysis of the Bank's financial performance and strategic priorities;
- (b) *African Trade Report*: flagship publication analysing intra-African and global trade trends;
- (c) Trade and development reports: evidence-based research on Africa's trade ecosystem, opportunities and challenges;
- (d) Africa commodity reports: sectoral reports providing insights into key commodities and market dynamics;
- (e) Policy papers and briefs: covering critical issues such as industrialization, trade finance and climate adaptation;
- (f) Investment guides: practical guides for investors seeking opportunities in Africa's emerging markets.

13. Justification for seeking observer status in the General Assembly

Granting observer status to Afreximbank will:

(a) Strengthen multilateral cooperation, by enhancing collaboration with United Nations agencies and Member States to align Africa's trade development agenda with global priorities;

(b) Promote global economic stability, by addressing Africa's \$120 billion trade finance gap, reducing global supply chain vulnerabilities and fostering economic resilience;

(c) Accelerate the implementation of the Sustainable Development Goals, by enabling Afreximbank to expand its impact across trade development, poverty alleviation, industrialization, gender inclusion and climate resilience;

(d) Leverage Africa's trade potential, by positioning Africa as a hub for global trade and investment, supporting diversified and sustainable supply chains.

Afreximbank's mandate and operations are aligned with the Charter of the United Nations and the 2030 Agenda for Sustainable Development, particularly in fostering economic growth, reducing inequalities and promoting sustainable trade and development. Afreximbank actively supports key Sustainable Development Goals through its strategic interventions, programmes and innovative solutions (see table).

<i>Sustainable Development Goal</i>	<i>Afreximbank's contribution</i>	<i>Impact in 2023</i>	<i>Example</i>
Goal 8: Decent work and economic growth	Facilitates economic growth by expanding access to trade finance, strengthening industrial capacity and supporting small and medium-sized enterprises	Disbursed \$18.1 billion to sustain trade flows, ensure business continuity and enable regional economic integration Supported over 77,000 small and medium-sized enterprises, many led by women and youth, to access financing, creating sustainable employment opportunities	Afreximbank's Intra-African Trade Initiative provided \$700 million in financing to small and medium-sized enterprises in East and West Africa, enabling export diversification and increasing job creation in industries such as agriculture and manufacturing
Goal 9: Industry, innovation and infrastructure	Prioritizes industrialization and infrastructure development as cornerstones of Africa's economic transformation	Financed the development of industrial parks, logistics hubs and special economic zones across Africa Allocated \$2.4 billion for energy infrastructure, including clean energy projects and power grids to industrialize underdeveloped regions	Afreximbank financed the development of a manufacturing cluster in Nigeria, facilitating steel production for regional exports and creating over 50,000 jobs while reducing dependency on imports
Goal 1: No poverty	Supports small and medium-sized enterprises, women entrepreneurs and rural economies to foster inclusive growth and poverty alleviation. Focuses on agriculture and agro-industrial value chains to strengthen livelihoods and reduce rural poverty	Increased farmer incomes by 40 per cent through agroprocessing zones in East Africa Enabled access to markets for over 1 million smallholder farmers engaged in coffee, cotton and cocoa value chains	Afreximbank's financing for agroprocessing zones in East Africa empowered smallholder farmers, improving livelihoods and creating sustainable export opportunities

<i>Sustainable Development Goal</i>	<i>Afreximbank's contribution</i>	<i>Impact in 2023</i>	<i>Example</i>
Goal 13: Climate action	Integrates environmental sustainability into financing strategies by supporting climate-resilient infrastructure and renewable energy	Approved \$1.5 billion for renewable energy projects Launched initiatives to finance climate-smart agriculture and green industrial solutions	Afreximbank funded a solar power plant in Southern Africa, capable of generating 500 MW of clean energy, reducing annual carbon dioxide emissions by 2.5 million metric tons
Goal 10: Reduced inequalities	Empowers underserved populations, including women, youth and people in marginalized regions, promoting inclusive growth and financial inclusion	Over 45 per cent of financing for small and medium-sized enterprises in 2023 was directed to women-led enterprises Financed projects that provided access to essential services and economic opportunities in underserved rural areas	Afreximbank partnered with development agencies to implement a programme on women in trade finance, disbursing over \$450 million to female entrepreneurs across 10 countries, thus fostering inclusive economic participation
Goal 17: Partnerships for the Goals	Leverages global partnerships to mobilize resources, share expertise and achieve Africa's trade and development priorities. Collaborates with the African Union, WTO, United Nations agencies and multilateral institutions	Partnerships with multilateral institutions expanded financing for climate resilience, infrastructure and industrialization Collaborated with ECA, WTO and the African Union Commission	Afreximbank co-financed a \$3 billion trade infrastructure project with ECA and regional banks, improving road and rail connectivity across East Africa to support intra-African trade flows

Abbreviations: ECA, Economic Commission for Africa; WTO, World Trade Organization.

14. Conclusion

By granting Afreximbank observer status, the United Nations will benefit from the Bank's 30 years of expertise in promoting intra-African trade, industrialization and economic growth. This step will foster stronger partnerships, mobilize resources and support the achievement of the Sustainable Development Goals in Africa.

Afreximbank's track record of fostering sustainable economic growth, trade integration and crisis resilience underscores its critical role in Africa's transformation and global economic stability. By granting observer status, the General Assembly will unlock new opportunities for collaboration, innovation and shared development. Afreximbank is committed to working with the United Nations to achieve the 2030 Agenda for Sustainable Development and address global challenges through African solutions.

Annex II

Draft resolution

Observer status for the African Export-Import Bank in the General Assembly

The General Assembly,

Wishing to promote cooperation between the United Nations and the African Export-Import Bank,

1. *Decides to invite the African Export-Import Bank to participate in the sessions and the work of the General Assembly in the capacity of observer;*
2. *Requests the Secretary-General to take the action necessary to implement the present resolution.*
