

QUARTER 2



PTA BANK Newsletter

THE EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK

MOVING FORWARD

WITH EXPANDED PARTNERSHIPS AND
DIVERSIFICATION

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PTA Bank posts healthy half year results despite headwinds in the region

PTA Bank's recent half-year results revealed healthy performance despite headwinds in the region and globally. In July 2016, the IMF issued a brief update in which it revised downwards the growth projections for sub-Saharan Africa to 1.6% from 3.0% projected in April 2016. Moreover, in the 6 months to June 2016, the economies in COMESA member states grew by an average of 1.6% compared to 3.3% in the 6 months period in June 2015.

Income

The global economic slowdown and the reduced growth in the Bank's member states affected the Bank's performance for the half year to June 2016. This notwithstanding, the Bank grew its gross interest income for the half year to June 2016 by 6% to US\$ 102.53 million, thanks to growth in its Project Finance, Trade Finance loan and investment portfolios.

While borrowing costs increased by 7% to US\$ 51.38 million in line with the 7% increase in total borrowings, net interest income also grew to US\$ 51.15 million, up from US\$ 48.96 million in 2015. However, due to reduced trade volumes following the reduction in international oil prices, net fee and commission income was 4% down on 2015 at US\$ 11.90 million.

Profitability

The median net profit for the half year 2016 stands at US\$ 42.97 million, which compares favourably with the period's budget of US\$ 36.19 million.

Operating Expenditure

Over the past two quarters, the



Bank continued to invest in its staff and people in line with the institutional strengthening underway. The cost to income ratio of the bank remains at under 25%.

Assets

The Bank's total assets grew by 6% year on year to USD 3.88 billion and reflected the proceeds from the Bank's successful issuance of the Asian Syndicated loan in June 2016. In line with the Bank's strategic focus on managed growth, net loan assets grew by 2% over June 2015 to USD 2.62 billion. The asset quality remained high with NPL ratio down to 2.95% compared to 3.00% in June 2015. The NPL coverage ratio was 124%.

Liabilities

The Bank's total liabilities grew by 3% on June 2015 to US\$ 3.09 billion. Short-term borrowings grew by US\$ 215 million to US\$ 2.07 billion

to fund the Bank's Trade Finance book while long-term borrowings decreased by US\$ 163 million. Borrowings were received from various lenders and counterparties during the half-year, including from the syndicated loan.

Capital

The Bank's shareholders continued to show their support for the Bank. As a result, by declared dividends, the Bank's total shareholders' funds grew 18% year on year to US\$ 785.01 million.

Leverage also improved with Debt to Equity, Total Capital and Reserves to Total Assets and Capital Adequacy Ratios standing at 350%, 20.2% and 38.10% respectively, all reflecting an improvement on 2015 ratios of 405%, 18.20% and 36.70% respectively.

ICT – A Central Axis In PTA Bank's Growth and Performance

In line with the Bank's vision "To be a preferred and leading regional development financial institution in Eastern and Southern Africa", the Information Services Unit endeavors to provide the best support for all departments and at all levels.

Over the past 2 years, PTA Bank's information technology footprint has vastly improved and increased. A host of large business defining projects is in the pipeline and with it comes a range of considerations from systems integration to data security and even change management affecting not just IT but all the departments of the Bank.

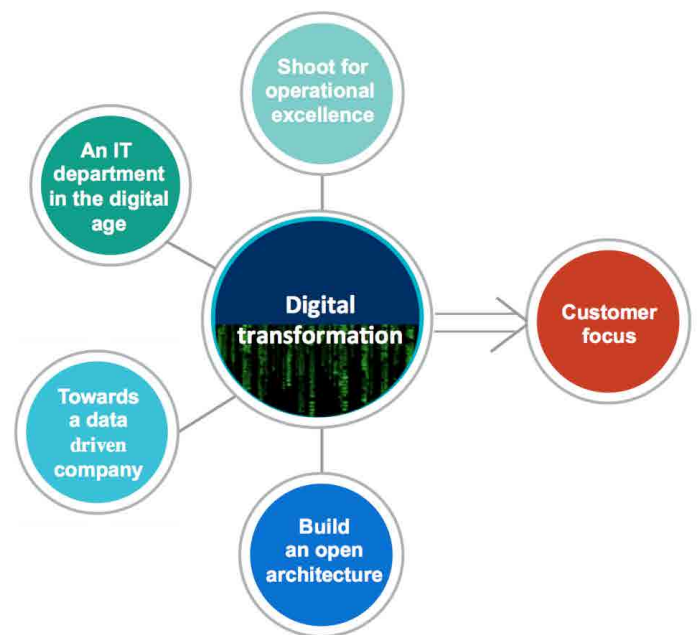
Here is a run-down of what we've been up to and what more to expect in the near future:

In line with the ICT vision "To be an anchor function in the bank's growth and success" we are clearly walking the talk. In a previous article, we talked at length about our Polycom video conferencing system, the first to be adopted in Africa. Besides the expected reduction of travel costs, departmental and bank-wide staff meetings have become more interactive bringing a sense of inclusion for staff across various geographies.

In our mobile-first socially enabled environment, an upgrade of our Mobile Device Management (MDM) system was essential. It enabled us to move away from the standard Blackberry phones and move to the most current and innovative smartphones on the market while at the same time maintaining the security we have grown accustomed to. The device management upgrade enables us to manage all registered phones remotely, allowing for the enforcement of bank-wide policies, tracking of lost or stolen devices, back-up or deletion of sensitive data remotely among other useful capabilities.

March 2016 saw the introduction of the Lenovo X260 after testing a variety of business laptops with PTA Bank's needs and requirements in mind especially size, weight and ruggedness due to the level of travel undertaken by our staff members. Being lightweight, encompassing a powerful core i7 processor and "barely there" docking station as well as providing for multiple options for connectivity, the x260 made for a worthy upgrade. The rollout was received with great anticipation and the feedback from staff members has been very good.

A major area which we are currently advancing is automation. We realized there was detachment in some of our core business and support functions which in the long run can



cause reduced productivity and inefficient workflows. By applying automation technology intelligently, we will be able to address these challenges more effectively. Automation enables us to stitch together business critical processes to work in tandem, while increasing efficiency.

Management decided to engage external consultants to conduct an IT Review & Diagnostic Study to pinpoint automation gaps within our various business functions. This exercise birthed the IT Architecture and Roadmap derived in conjunction with the Bank's IT Steering Committee which defined a clear course of action for the way forward with regards to closing the automation gaps. We got the ball rolling immediately with the following projects:

- *Treasury Management System (TMS) - automates the standard treasury management functions.*
- *Loan Origination System - provides a standardized approach to loan origination and management including integrated document management functionality.*
- *Middleware (Integration) - a system that allows two or more separate systems to integrate with each other for purposes of information sharing. All systems that will be implemented will need to integrate with each other via the middleware allowing for seamless business workflows that may require multiple systems to completion.*
- *Corporate Financial Modeling (CFM) Tool - a solution to provide the necessary information for management decision making.*
- *SAP ESS Enhancements - Enhancements to the SAP portal Employee Self Service section*

Upcoming Projects include:

- *Enterprise Risk Management solution that includes an Automated system which addresses compliance risk, strategic risk, continuous monitoring, self-assessment, operational risk.*
- *A Business Intelligence solution building on the CFM project, reporting and analytics will be better handled through the use of Business Intelligence functionality.*
- *Automation of Staff Performance Management.*

Moody's Ba1 Rating/Stable Outlook Maintained

PTA Bank's Corporate Plan envisages the Bank securing investment grade status by 2017 thereby improving access to international markets and reducing the overall cost of borrowed funds. Despite the challenging economic environment, in August 2016, Moody's Investor Services, the international rating agency maintained the Bank's rating: Ba1 rating with a Stable Outlook. The current rating by Moody's is only one notch below investment grade rating.

An excerpt of the Rating Agency report follows:

PTA Bank's Ba1 rating with a stable outlook is underpinned by our assessment of the Bank's prudent liquidity, sustained improvements in asset quality, and progress in strengthening governance and risk management practices. Notably, the Bank achieved a marked decline in the NPL ratio from 13% in 2009 to just below 3% by end-2015 amid the rapid expansion of its loan book in recent years, with the nominal level of impaired loans remaining relatively stable. PTA Bank's rating and outlook also incorporate our assessments of its credit challenges: a large proportion of shareholders with constrained ability to provide timely support, and a high level of risk associated with the weak regional operating environment and exacerbated by a high concentration of loans in a small (albeit increasing) number of countries and sectors. On a positive note, the Bank has increasingly begun to use risk-mitigating instruments to offset concentration risk.

US EXIM Bank Signs Agreement with PTA Bank to Increase Trade between US and Africa

Agreement could provide up to \$100 million to finance the purchase of US goods and services

Fred P. Hochberg, Chairman and President of the Export-Import Bank of the United States (EXIM), and Admassu Tadesse, President and Chief Executive of Eastern and Southern African Trade and Development Bank (PTA Bank), signed a memorandum of understanding (MOU) on the 21st September 2016 with the goal of increasing the trade of goods and services between the U.S. and sub-Saharan Africa at the U.S. Business Africa Forum (USABF) in New York City.

"PTA Bank and US Exim Bank are long standing partners with over a decade of cooperation. As a fervent supporter of the UN Sustainable Development Goals, PTA Bank will continue to build and serve the region in areas such as infrastructure and power development amongst others, with trusted partners such as U.S. Exim Bank."

"Now is a time for U.S. businesses to seize unparalleled opportunities in sub-Saharan Africa," said Chairman Hochberg. "This memorandum builds on a partnership that will advance EXIM's mandate to promote the purchase of U.S. goods and services in the public and private sectors in sub-Saharan Africa."

They were joined at the signing ceremony by EXIM Bank Vice Chair and First Vice President Wanda Felton.

The MOU is a statement of general intent between EXIM and

PTA Bank to exchange information on trade and business opportunities in key sectors, including commodities; agriculture and food products; medical equipment; water and sanitation; power and energy; infrastructure; and large and small equipment purchases.

Under the MOU, EXIM and PTA Bank will explore options for utilizing up to \$100 million dollars in EXIM financing programs, including EXIM Bank short-, medium, and long-term.



PTA Bank Finances Prominent Multipurpose Retail Hub in Nairobi, Kenya

In 2014, the PTA Bank approved a facility which was utilized to finance the construction of The Hub Karen, a premier shopping mall located in the beautiful leafy suburbs of Karen, Nairobi, located just 15 kilometres from the city centre. The Hub Karen opened its doors to the public in February 2016. The total cost of the project was US\$ 71 million funded on a 35:65 debt to equity basis. The Bank underwrote the full debt amount of USD 25 million under a 10-year facility.

600 jobs are anticipated during construction (500 men and 100 women) while 200 permanent jobs are expected when the mall starts operation. Categories of jobs to be created will include shop attendants, customer care attendants, security guards, cleaners, banking clerks, fitness instructors, drug dispensers and store managers. All technicians like electricians, plumbers, welders and brick layers who successfully complete their assignments on the project will receive a certificate that will enable them to secure future employment at new construction sites.

The project will also contribute to the transfer of Technology. A new building technology (the Coffey System) is being used to implement the project. It offers higher slab strength, uses less cement and steel and a short project delivery timeframe. Further, a new shopping mall management system (Broll On-Line) and new shopping mall security monitoring system will be introduced. The Property Managers as part of their international CSR program will start a Mall Management Academy and an internationally recognised apprentice certification system. Broll had committed USD 50,000 in the first year of operation to this program.



The Hub has a unique tenant mix of close to 100 retailers including an array of international lifestyle-brands, local boutique stores, specialist shops, services and eateries to give shoppers a wide variety of services. The anchor tenant, Carrefour, is a French retailer.

In total, the Hub Karen has 35,000sqm gross area (excluding parking), featuring retail, offices, medical and wellness centre. There are 1,200 parking bays, valet parking and well lit high ceiling basement parking providing easy access to retail floors. It features a European style 2 storied separated buildings with open air walk-ways, a 200sqm open-air piazza with clock tower at the heart of the development and a 4000sqm recreational lake.

This project is one of the many projects in the Bank's portfolio of loan assets which stood at US\$2.7 billion as at 30th June, 2016.

PTA Bank engage Pension Funds on Infrastructure and Private Equity

The PTA Bank has organized two roundtables for pension funds on the 27th May 2016 and the 2nd of June 2016, which discussed investments in private equity such as the PTA Bank Class B shares and infrastructure.

The aim of the roundtables was to share experience from global markets on pension funds' increased exposure to infrastructure and private equity. They also provided an opportunity for PTA Bank's Member States' pension funds to be presented investment opportunities by the Bank's Corporate Affairs and Investor Relations department as well as its two funds, the COMESA Infrastructure Fund and the Tripartite Trade Fund.

The presentations covered asset allocation for pension funds in Eastern and Southern Africa as well as the benefits that have attracted pension funds of Europe, the US and developing markets into private equity and infrastructure funds. The experience from other markets shows that besides investing in the traditional asset classes

of listed equities and bonds, pension funds allocated a significant part of their investments into private equity or infrastructure as both offered them diversification and long term returns benefits.

Chief Investment Officers, CEOs of pension funds as well as pension regulators were invited to the Roundtables which took place in Lusaka and Nairobi.

The Roundtables saw interesting debates and knowledge sharing between pension fund officials, the regulator and PTA Bank officials. PTA Bank has been at the forefront of the development of innovative solutions to attract private capital into the infrastructure and trade finance. The PTA Bank already counts nine institutional shareholders having bought Class B shares. The Bank has raised capital from four pension funds, four insurance companies and a national development bank.

Fruitful engagements with Japan

PTA Bank signed various agreements with Japanese partners during the 6th Tokyo International Conference on African Development (TICAD VI). TICAD is a major global forum and framework to facilitate the implementation of initiatives for promoting African development under the dual principle of African “ownership” and international “partnership”. A central feature of this framework is the cooperation between Asia and Africa in promoting Africa’s development. The international conference took place for the first time on the African continent, in Nairobi.



PTA BANK networking event i

The partnership agreements included an ECA credit line agreement with Japan Bank for International Cooperation (JBIC), Nippon Export and Investment Insurance (NEXI) and Sumitomo Mitsui Banking Corporation (SMBC). SMBC partnered with the Bank by arranging a co-financing facility of USD 80 million with Japan Bank for International Cooperation (JBIC) backed by Nippon Export and Investment Insurance (NEXI) under Export Credit Agency Finance (ECA) facility to PTA Bank.



NEXI will set up a credit line totaling USD 40 million to provide loan insurance for the financing extended by SMBC. Through PTA Bank, the credit line is intended to provide business operators mainly in Sub-Saharan Africa, funds for purchasing machinery and facilities from Japan. Demand for machinery and facilities, which are needed for economic development, is expected to continue to escalate in Sub-Saharan Africa.



Key Partners at TICAD VI in Nairobi



Key partnership SMBC and KICC

PTA Bank also signed a Memorandum of Understanding (MOU) with Mizuho Bank Ltd., for business cooperation in diversification of funding sources and trade finance. Mizuho Bank Ltd is a long standing lender to the PTA Bank. The cooperation with Mizuho Bank has been critical in facilitating access by the Bank to financing from Asian markets and in supporting trade finance transactions. The MOU serves to reaffirm and expand the relationship between the two banks. It also aims to expand the network and range of financial services available to the Bank's clients. Through this enhanced partnership, Mizuho and

of African agricultural products. Under the new MOU, SMBC and PTA Bank will expand areas of business cooperation to include Export Credit Agency finance, joint advisory work, and business referral in order to provide a wider range of support to both banks' clients. This MOU is intended to strengthen the partnership between SMBC and PTA Bank.



PTA Bank will continue to utilize their full-service capabilities to support customers entering or expanding their business in Africa. In addition, it is expected to yield benefits for beneficiaries in Eastern and Southern Africa and in so doing contribute to Africa's sustainable development.

Last but not least, PTA Bank also signed an enhanced Memorandum of Understanding (MOU) with SMBC. SMBC first entered into a MOU with PTA Bank on 14 March 2014 with a view to collaboration in the area of trade finance. This has led to successful cooperation contributing to Africa's sustainable growth, such as collaboration in trade finance for the export



Signing ceremony PTA Bank and SMBC

PTA Bank – Moving Forward with expanded partnerships and diversification

The Bank has remained focused on its business development initiatives towards the underserved Member Countries. As a result, the Bank has built a pipeline of approximately US\$ 900 million worth of banking facilities in favour of Corporations and Government entities in DRC Congo, Mozambique, Ethiopia and Uganda.

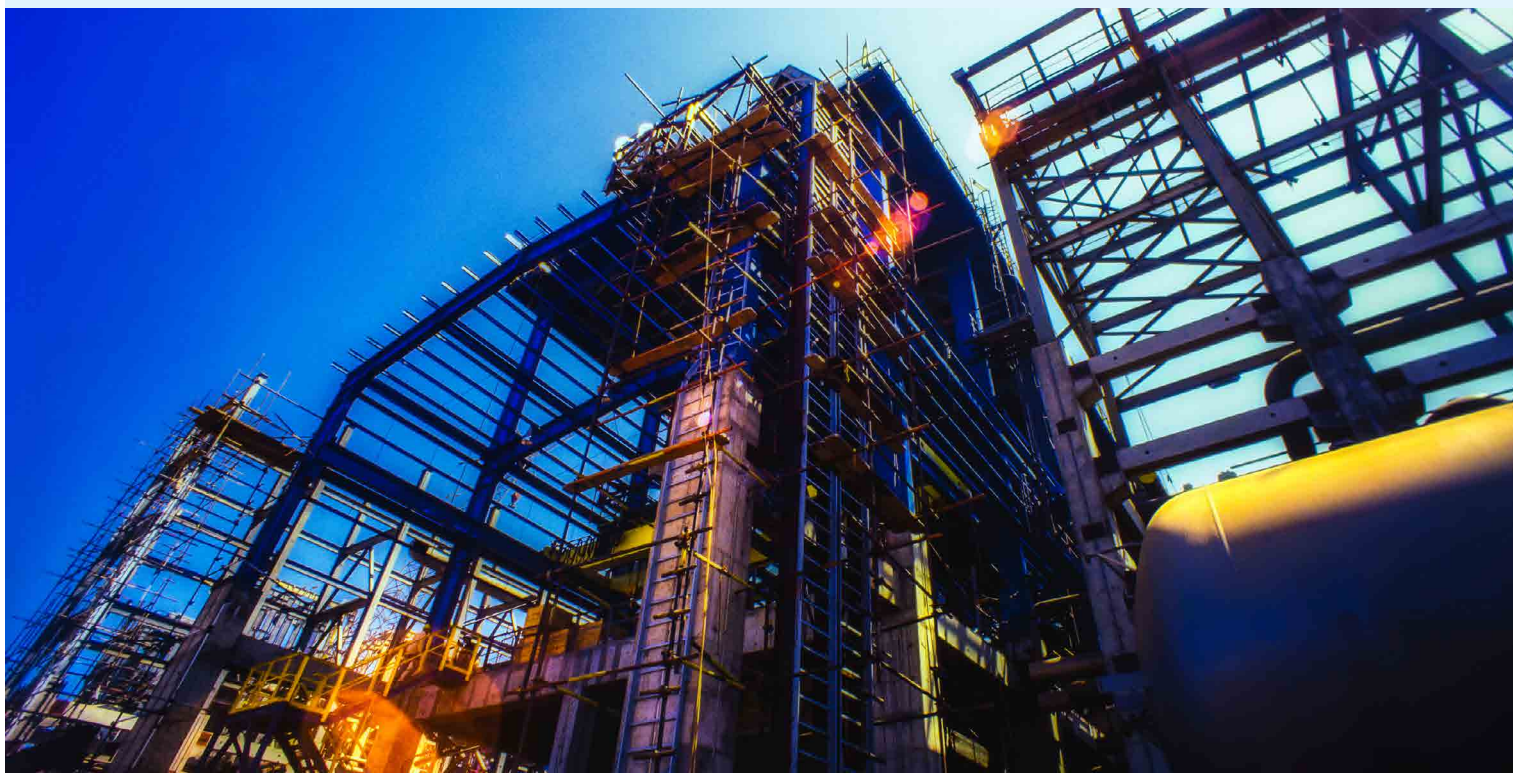
In Uganda, the Bank approved a US\$ 200 million revolving facility, in favor of the Ministry of Finance, Planning and Economic Development, to finance selected and pre-approved infrastructure-related equipment purchases and various vendor payments. The facility will provide much needed forex and ultimately contribute to economic stability, employment creation and economic growth. The facility also enables the Bank to register a stronger footprint in Uganda and thus diversify its portfolio. At the same time, the facility supports the Government's ambitious plan to attain a middle-income status by the year 2040 anchored by the planned core infrastructure projects including railway, energy, and information & communications technology, among others.

On the other hand, PTA Bank's diversification efforts in the Democratic Republic of Congo (DRC) continue to yield positive results. Despite the fast economic growth, local commercial banks in DRC are faced with some challenges including low lending limits and short tenors. As such, PTA Bank offers tailor

made solutions that enable local commercial banks to meet their client's growing funding needs. The Bank's strategy is to grow local commercial banks' capacities through lines of credit for onward lending to clients in addition to co-financing arrangements. La Banque Commerciale du Congo (BCCD) is a good example of successful partnership with PTA Bank.

The new addition to the Bank's Trade Finance portfolio in DRC is the water company "La Régie de Distribution d'Eau (REGIDESO)". The facility will support the water utility company in its rehabilitation and renovation program aimed at improving water production and distribution infrastructure which is subsequently expected to increase access to potable water. Ultimately, this is expected to contribute to the country's initiatives to provide access to water to all thereby attaining one of the critical millennium development goals (MDG).

True to its mission of advancing the region's economy, the Bank remains focused on industries that are drivers of economic growth and social development. The Bank has, therefore, identified a pipeline of transactions estimated at US\$ 400 million from a wide range of sectors including mining, financial, transport (rail and maritime), oil and gas, utilities (water and electricity) and service industries. Relentless efforts are undertaken to grow PTA Bank's portfolio in the country and ensure that the bank makes a footprint in the country's development.



PTA Bank Secures US\$340 Million Facility from China - Asia Syndication



PTA Bank signed a landmark US\$340 million term syndicated loan facility on the 27th June 2016. This is a landmark transaction in Sub Saharan Africa as the first syndicated loan arranged for an African DFI specifically targeted to Chinese and Taiwanese investors.

The transaction closed significantly oversubscribed, originally launched at up to US\$ 250 million but closed with commitments of US\$ 340 million. The investor base included first-time lenders to a DFI in Sub Saharan Africa, and first time lenders to PTA Bank, among other lenders. The success of the transaction demonstrates the high regard in which the market holds PTA Bank, and the strong structuring and distribution capabilities of Standard Chartered Bank. Standard Chartered Bank acted as sole Initial Mandated Lead Arranger and Book runner, Documentation Bank and Facility Agent.

The facility has a 3-year bullet repayment with a margin of Libor plus 2.50%. The loan will be used for PTA Bank's general corporate purposes.

PTA Bank President Admassu Tadesse remarked that "the transaction is driven by a need to have medium-term funding available for corporate clients. We appreciate the confidence that the Asian markets have in PTA Bank, backed by our strong reputation in Eastern and Southern Africa".



PTA Bank discusses economic issues at the Global Africa Investments Summit

The Presidential panel opening the Global Africa Investment Summit in Kigali on 5th September 2016 was a dynamic panel discussion on how to push the regional integration agenda forward with a focus on the Tripartite Free Trade Area (TFTA) and its potential, once Member States deliver on their engagements.

The panel consisted of His Excellency Yoweri Museveni, President of the Republic of Uganda, His Excellency Paul Kagame, President of the Republic of Rwanda, Admassu Tadesse, President of the PTA Bank and Paul Hinks, CEO of Symbion Power.

As PTA Bank is the financial institution of reference in the Tripartite area, the PTA Bank President shared the Bank's experience on regional integration as well as the potential for additional growth and investment that the common market would achieve.

President Paul Kagame called for African governments to accelerate the implementation of regional integration projects. The Tripartite Free Trade Area (TFTA) will create a common market for the Eastern and Southern African region including the existing COMESA, East African Community (EAC) and SADC. The TFTA will gather 26 countries, from Cape to Cairo, home to 620 million consumers. This huge common market would have a combined GDP of almost US\$1.2 trillion.

President Yoweri Museveni said the political drive was strong and that African countries were more determined to deliver on the regional integration goals. He also added that Africa now has even greater potential for growth.

Symbion Power is an investor in power generation with several assets in East Africa. It recently invested in a large power plant using advanced technology to drill in Lake Kivu's gas. Symbion

The strong growth of the Bank has positively impacted on Member States in growth sectors, infrastructure and trade



is a client of PTA Bank for its Kivu project and both Mr Hinks and the PTA Bank President spoke with a common voice on the benefits of integration and infrastructure investment in the region.

The panel discussion set the tone for the Global African Investment Summit. The PTA Bank is proud to have been at the forefront of the discussions on regional integration, with a high level representation at the summit. The strong growth of the Bank and its hugely positive impact on Member States due to its financing of infrastructure and trade have made the Bank a model institution from which all stakeholders in the region want to draw experience.



President Tadesse joins forces with AfDB to promote AFAWA



The President of the PTA Bank joins with Ngozi Okonjo-Iweala and other high profile women for the panel discussion on the AFAWA initiative

PTA Bank President Admassu Tadesse spoke on women's challenges to access finance in Africa, at the 51st Annual Meetings of the African Development Bank, on May 25th 2016.

The "Affirmative Action for Women in Africa" (AFAWA) Fund is one of the most recent initiatives of the African Development Bank to support female entrepreneurs on the continent. The Fund will be advancing the Gender Equality Agenda of the AfDB by addressing the challenges faced by women in accessing finance.

The high profile panel featured Her Excellency Sahar Nasr, Egypt's Minister for International Cooperation; Jennifer Riria, Group Executive Officer for Kenya Women; Ngozi Okonjo-Iweala, Nigeria's former Finance Minister, Marisa Lago from the US Treasury and Ashish Thakkar, of the Mara Group.

The panel discussed the constraints of finance by SMEs especially those owned by women and agreed to work together with AfDB's AFAWA to address the challenges.

The President commented on the importance of gender equity in the bank and further stated that over the past 5 years, the proportion of experienced and qualified women at all levels within the bank rose from 15% to 45%.

Discussions covered several topics relevant to Gender Based financing and potential solutions to solve the huge gap that currently exists for women to access finance, which is estimated at over USD 30 billion. Panellists notably agreed on the fact that women actually do not require affirmative action or special treatment but rather equal treatment in facilitating them to access finances in their respective countries.

According to Ngozi Okonjo-Iweala, Africa has one of the world's highest female labour participation rates at about 63 percent compared to 50.3 percent globally which shows that women are very active in African economies. However, statistics also show that only 16 to 20 percent of women in Sub-Saharan Africa are able to access long-term financing from formal financial institutions.

The panel commended the AfDB AFAWA initiative and each panel member discussed how they would encourage such initiatives in their respective organisations. The AFAWA Fund will seek to raise capital from AfDB and its partners with a goal of USD 3 billion through qualified African women. This will be a good start in addressing the gap and will hopefully lead to even bigger gender-based financing initiatives.

The President of the PTA Bank joins with Ngozi Okonjo-Iweala and other high profile women for the panel discussion on the AFAWA initiative.



High Level Panel at the Continental Business Network in Lusaka on Infrastructure and Private Sector Investment

On 23rd May 2016, PTA Bank President Admassu Tadesse joined a high-level panel at the second CBN event held on the side of the African Development Bank annual meetings in Lusaka. The Continental Business Network (CBN) is an exclusive Infrastructure Investment Advisory platform for African Heads of States providing thought leadership and engagement on a range of strategic issues like policy, investment risk ratings, project structuring and specifically the existing constraints to the implementation of the Programme for Infrastructure Development in Africa (PIDA). The CBN initiative aims at encouraging private sector investment in Africa's regional infrastructure development. Better infrastructure will spur economic growth, intra-African trade and regional integration.

The President joined Her Excellency Dr. Sahar Nasr, Minister of International Cooperation for the Arab Republic of Egypt, Symerre Grey-Johnson, Head of Regional Integration of the New Partnership for Africa's Development (NEPAD) and Aboubakari Baba-Moussa, Director of the Infrastructure and Energy Department at the African Union Commission. The panel also included private sector and development finance experts in infrastructure development and financing including Zienzi Musamirapamwe, Head of Public Sector Affairs at Barclays Africa; Jay Ireland, President of General Electric Africa; Konrad Reuss, Managing Director, Africa at Standard & Poor's; Aurélien Mali, Senior Analytical Advisor at Moody's and Jef Vincent, Chief Underwriting Officer at the African Trade Insurance Agency.

Mr Tadesse shared the Bank's experience in financing infrastructure projects in Member States and fund raising from institutional investors. He shared insight on PTA Bank's ability to attract funds from regional pension funds and institutional investors such as insurance companies. The capital invested by these institutional investors allowed increased project and infrastructure financing as well as regional trade finance in the Bank's Member States. This has enabled the Bank's fast growth, at an average of more than 30% over the past 5 years in terms of assets. In return, these institutional investors received dividends and a good return on their investment.

The discussions concluded that the significant infrastructure investment gap in the region implies that the private sector and public sector will have to increase collaboration in order to deliver. Different options were proposed to address the financing gap and attract more private investments in infrastructure. Experts presented the practical steps that need to be championed by Heads of States in order to make regional projects more attractive to African as well as international pension and sovereign wealth fund investors.

The outcomes and recommendations of the second annual CBN meeting were presented at the African Union Heads of States Summit in Kigali, Rwanda, in July 2016. PTA Bank aims to become a leading player in infrastructure development on the continent and will continue to work closely with private and institutional investors to achieve the goals supported by CBN.



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STIMULATING THE EXPORT SECTOR IN ZIMBABWE: A tale of successful PTA Bank intervention

In Zimbabwe, PTA Bank has committed lines of credit to the tune of US\$ 312 million mainly to provide funding to the key sectors of the economy including agriculture, mining, manufacturing and construction. The Bank, driven by its mandate to advance the region's economies and to address the macro-economic challenges, is committed to support the export sector in Zimbabwe.

In 2016, the Bank's interventions continued to create backward and forward linkages across public and private sectors in Zimbabwe's economy. This approach aims at supporting coordination in the Member States to private

sector entrepreneurial activities that will stimulate employment creation, export revenue generation as well as enhanced government revenues.

