

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended, from 1 January 2018, to be offered, sold or otherwise made available to and, with effect from such date, should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (“**MiFID II**”); or (ii) a customer within the meaning of Directive 2002/92/EC, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPS Regulation.

Pricing Supplement dated 16 June 2017

The African Export-Import Bank

Issue of U.S.\$750,000,000 4.125 per cent. Notes due 20 June 2024
under the U.S.\$5,000,000,000

Euro Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Offering Memorandum dated 2 June 2017. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Base Offering Memorandum.

1	Issuer:	The African Export-Import Bank
2	(i) Series Number:	12
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	U.S. Dollars (“ U.S.\$ ”)
4	Aggregate Nominal Amount:	
	(i) Series:	U.S.\$750,000,000
	(ii) Tranche:	U.S.\$750,000,000
5	(i) Issue Price:	99.459 per cent. of the Aggregate Nominal Amount
	(ii) Net proceeds:	U.S.\$745,942,500
6	(i) Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof up to and including U.S.\$399,000
	(ii) Calculation Amount:	U.S.\$1,000
7	(i) Issue Date:	20 June 2017
	(ii) Interest Commencement Date	Issue Date
8	Maturity Date:	20 June 2024

9	Interest Basis:	4.125 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Conditional Put Event applies in accordance with Condition 11.2
13	Status of the Notes:	Senior
14	Listing and Trading:	Official List of the Irish Stock Exchange plc and to trading on the Global Exchange Market
15	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	4.125 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	20 June and 20 December in each year, commencing 20 December 2017
	(iii) Fixed Coupon Amount:	U.S.\$20.625 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360
	(vi) Determination Dates:	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17	Floating Rate Note Provisions	Not Applicable
18	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19	Call Option	Not Applicable
20	Put Option (in addition to the Conditional Put Event described at Condition 11.2)	Not Applicable
21	Final Redemption Amount of each Note	U.S.\$1,000 per Calculation Amount
22	Early Redemption Amount	

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons on or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23	Form of Notes:	Registered Notes Unrestricted Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
24	New Global Note:	No
25	Financial Centre(s) or other special provisions relating to Payment Dates:	London, New York
26	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
27	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
28	Details relating to Instalment Notes, amount of each instalment, date on which each payment is to be made:	Not Applicable
29	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
30	Consolidation provisions:	Not Applicable
31	Other terms or special conditions:	Not Applicable

DISTRIBUTION

- 32** (i) If syndicated, names of Managers: Barclays Bank PLC
Commerzbank Aktiengesellschaft
HSBC Bank plc
MUFG Securities EMEA plc
Standard Chartered Bank
- (ii) Stabilising Manager (if any): MUFG Securities EMEA plc
- 33** If non-syndicated, name of Dealer: Not Applicable
- 34** Additional selling restrictions: Not Applicable

LISTING AND ADMISSION TO TRADING

- 35** Listing and admission to trading: Application has been made to the Irish Stock Exchange plc for the Notes to be admitted to the Official List and trading on the Global Exchange Market with effect from 20 June 2017
- 36** Estimate of total expenses relating to admission to trading: EUR 600

OPERATIONAL INFORMATION

- 37** ISIN: XS1633896813
- 38** Common Codes: 163389681
- 39** Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking SA and the relevant identification number(s): Not Applicable
- 40** Delivery: Delivery against payment
- 41** Additional Paying Agent(s) (if any): Not Applicable
- 42** Intended to be held in a manner which would allow Eurosystem eligibility: No

RATINGS

- 43** Ratings: The Notes to be issued have been rated:
Moody's: Baa1
Fitch: BBB-
GCR: BBB+

Each of Moody's and Fitch are established in the European Union and registered under Regulation (EC) No. 1060/2009 (the "CRA Regulation")

GCR is not established in the European Union and has not applied for registration under the CRA Regulation

PURPOSE OF PRICING SUPPLEMENT

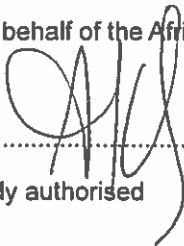
This Pricing Supplement comprises the details required to list the issue of Notes described herein on the Irish Stock Exchange plc and to trade the Notes on the Global Exchange Market pursuant to the U.S.\$5,000,000,000 Euro Medium Term Note Programme of the African Export-Import Bank.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement, which, when read together with the Base Offering Memorandum referred to above, contains all information that is material in the context of the issue of the Notes.

Signed on behalf of the African Export-Import Bank:

By:


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Duly authorised