

BDR(12)9

**BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION**

BE IT RESOLVED, that the Board hereby approves financing under Section 234 of the Foreign Assistance Act of 1961, as amended, of up to \$15.0 million plus interest thereon as part of the capitalization of an investment fund that will invest in emerging market countries, under the management of MPower Ventures III, LLC or such other firm as OPIC's management may approve.



Approved by the Board of Directors
on **October 27, 2011**

Connie M. Downs

Connie M. Downs
Corporate Secretary