

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 \$227.5 million as part of the capitalization of an investment fund, to be known as the Africa Millennium Fund, in the OPIC eligible countries of Sub-Saharan Africa, under the management of Africa Millennium Managers or such other firm as OPIC's management may approve.

Approved by notational vote of the
Board of Directors on August 7, 2001



Connie M. Downs
Corporate Secretary