

BDR(04)24

**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 \$53.9 million principal amount, plus interest thereon, to BlueOrchard Microfinance Securities I LLC for a loan facility for microfinance institutions in Bolivia, Cambodia, Colombia, Ecuador, Nicaragua, Peru, and Russia.



**Approved by the Board of Directors
on April 29, 2004**

Connie M. Downs

**Connie M. Downs
Corporate Secretary**