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, in the principal amount of up to $54 million plus interest to the Global Microfinance Facility Ltd. ("GMF") for the purpose of increasing GMF’s portfolio of loans to microfinance institutions and small business banks in Armenia, Azerbaijan, Bosnia, Cambodia, El Salvador, Georgia, Kazakhstan, Kyrgyzstan, Mexico, Nicaragua, Peru, and Tajikistan and other countries eligible for OPIC financing.

Approved by the Board of Directors
on September 18, 2008

Connie M. Downs
Corporate Secretary