

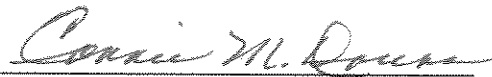
BDR(08)34

**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