BDR(05)20

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 $110 million plus interest to a special purpose vehicle formed by The Aspen Institute, for the purpose of supporting a finance facility providing loans and guarantees in the West Bank and Gaza.

Approved by the Board of Directors
on July 28, 2005

Connie M. Downs
Corporate Secretary