BDR(05)25

BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

Whereas, the Board previously approved financing under Section 234 of the Foreign Assistant Act of 1961, as amended, of up to $125 million (BDR(03)11) to Citigroup, Inc., its acceptable affiliates, or Govco Incorporated for a lending facility in any country in Sub-Saharan Africa;

BE IT RESOLVED, that the Board hereby authorizes OPIC management to also permit funding under the facility in the countries of Algeria, Tunisia, Morocco, Egypt, Jordan, Israel, and Lebanon.

Approved by the Board of Directors
On July 28, 2005

Connie M. Downs
Corporate Secretary