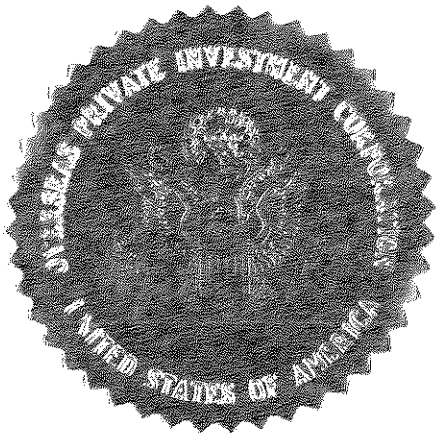
BDR(12)48

BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that the Board hereby approves and authorizes for transmission to the Director of the Office of Management and Budget the OPIC Budget Request for Fiscal Year 2014.

BE IT FURTHER RESOLVED, that the President is authorized, in her discretion and on such terms and conditions as she deems to be in the best interests of the Corporation, to propose, consider and agree upon, in consultation with the Administration, levels of administrative and program expenses, program and subsidy budget authority, and personnel different from those set forth in the aforementioned budget request.



Approved by the Board of Directors
on September 27, 2012

Connie M. Downs
Corporate Secretary