

BDR(14)28

**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, of up to \$80.0 million as part of the capitalization of an investment fund in the South African and Sub-Saharan African affordable housing sector under the management of International Housing Solutions (Pty) Ltd. or its affiliates, or such other firm as OPIC's management may approve.



Approved by the Board of Directors  
on June 12, 2014

*Connie M. Downs*

Connie M. Downs  
Corporate Secretary