

BY THE BOARD OF DIRECTORS
OF
THE OVERSEAS PRIVATE INVESTMENT CORPORATION

BE IT RESOLVED, that the President's appointment of Cynthia L. Hostetler as Vice President, Investment Funds, at an Administratively Determined Senior Executive level, be and hereby is confirmed.

Approved by Notational Vote of the Board of Directors on September 18, 2001



Connie M. Downs
Corporate Secretary