

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-59/14

El Salvador. Loan 3208/OC-ES to Asociación HPH El Salvador

The Board of Executive Directors

RESOLVES:

That the President of the Bank, or such representative as he shall designate, is authorized in the name and on behalf of the Bank, to enter into such agreements as may be necessary with Asociación HPH El Salvador, a non-profit association incorporated and organized under the laws of El Salvador, to grant it financing to increase access to home improvement financing for the Base of the Pyramid in El Salvador. The financing will consist of a senior guaranteed loan for the amount of up to US\$5,000,000 from the Ordinary Capital resources of the Bank, chargeable to the Opportunities for the Majority Financing Facility, established by Resolution DE-27/07 and amended by Resolution DE-62/11. The financing will be subject to the terms and conditions indicated in the Executive Summary of the Loan Proposal contained in document PR-4157. The President of the Bank, or such representative as he shall designate, is also authorized to execute any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 18 June 2014)