

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-160/14

Mexico. Conditional Credit Line for Investment Projects – ME-X1021

The Board of Executive Directors

RESOLVES:

1. 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 agreement or agreements as may be necessary with Banco del Ahorro Nacional y Servicios Financieros, Sociedad Nacional de Crédito, Institución de Banca de Desarrollo (BANSEFI), as Borrower, to establish a Conditional Credit Line for Investment Projects (the “Credit Line”) for up to the sum of US\$300,000,000, chargeable to the resources of the Bank’s Ordinary Capital.

2. That the establishment and utilization of resources under the Credit Line shall be carried out in accordance with: (a) the objectives and regulations of the Conditional Credit Line for Investment Projects established by Resolution DE-58/03 of July 16, 2003 as amended by Resolution DE-10/07 of January 31, 2007; and (b) the specific provisions set forth in document GN-2246-4.

3. That the amounts authorized to finance individual operations chargeable to the Credit Line shall be granted as individual operations subject to the usual financial terms and conditions applicable to financing from the resources of the Bank’s Ordinary Capital, in force at the time that each individual operation is approved. Such terms and conditions shall be specified in the project summary of the corresponding loan proposal.

4. That the effectiveness of the agreement or agreements signed by the Bank with BANSEFI for each individual operation shall be subject to the effectiveness and validity of the agreement for the establishment of the Credit Line.

(Adopted on 12 November 2014)