Board of Executive Directors
Minutes of the 9 January 2018 Meeting

J. M. Silva, Acting Chairperson
J. Scriven, General Manager
C. Guimaraes, Secretary

Items of business

1. Mexico. Proposal for a Discount Facility to E Factor/CEMEX S.A.B. de C.V. Reverse Factoring Facility (CII/PR-889)
   Approved under the terms of Resolution CII/DE-1/17.

2. Other business

Executive Directors and Alternates
Argentina and Haiti: R. Novoa
Austria, Belgium, China, Germany, Italy, and Netherlands: S. Bazzoni
Bahamas, Barbados, Guyana, Jamaica, and Trinidad and Tobago: J. Butler
Belize, Costa Rica, El Salvador, Guatemala, Honduras, and Nicaragua: F. Mayorga
Bolivia, Paraguay, and Uruguay: M. Machicao
Brazil and Suriname: A. Silveira
Canada, Denmark, Finland, France, Norway, Sweden, and Switzerland: P. Backman
Chile and Peru: A. Foxley
Colombia and Ecuador: S. Díaz Granados
Dominican Republic and Mexico: C. Pared
Israel, Japan, Korea, Portugal, and Spain: A. Montalvo
Panama and Venezuela: V. Blanco
United States of America: L. Black

Secretariat Officers:
P. Fernandez
C. Ortega

Approved on April 3, 2018
In the absence of the Chairman of the Board of Executive Directors, and pursuant to Part III, Section 1(a), of the Regulations of the Board of Executive Directors of the Corporation, the meeting was chaired by Mr. Silva.

1. **Mexico. Proposal for a Discount Facility to E Factor/CEMEX S.A.B. de C.V. Reverse Factoring Facility (CII/PR-889)**

   1.1 The Board of Executive Directors adopted the proposed resolution attached to document CII/PR-889.

2. **Other business**

   2.1 The General Manager of IDB Invest announced that he would soon present a detailed analysis of IDB Invest’s activities in 2017 to the Executive Directors, along with the outlook on operations for 2018.