

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-214/12

Mexico. Loan 2885/OC-ME and Guarantee 2884/OC-ME – FINAE II

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 to help FINAE, S.A. de C.V. SOFOM, ENR (“FINAE”), a financial institution incorporated and organized under the laws of Mexico, with the expansion of its educational loan program for university students at the base of the pyramid by granting financing consisting of:

- (i) a revolving line of credit to FINAE for an amount of up to US\$3,000,000; and
- (ii) partial credit guarantees for one or more bond issuances to be carried out by entities created with the sole purpose of securitizing FINAE’s educational loans in capital markets. The partial credit guarantees will be demoninated in Mexican pesos and will not exceed the aggregate amount of MXN\$87,000,000.

The financing will proceed 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 Guarantee and Loan Proposal contained in document PR-3977. The President of the Bank, or such representative as he shall designate, is also authorized to subscribe any other agreements as may be necessary with other parties to complete this transaction.

(Adopted on 6 December 2012)