

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK  
MULTILATERAL INVESTMENT FUND

RESOLUTION MIF/DE-23/15

El Salvador. Loan 3507/MS-ES, 3508/MS-ES and Nonreimbursable Technical Cooperation  
ATN/ME-15080-ES - Better Access to Credit for Rural Productive Initiatives in Eastern  
El Salvador

The Donors Committee of the Multilateral Investment Fund

RESOLVES:

1. That the President of the Inter-American Development Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank, as Administrator of the Multilateral Investment Fund, to execute and deliver such agreements and to take such additional measures as may be necessary to execute and administer and exit the operation referred to in the Donors Memorandum document MIF/AT-1356, in order to:

- (a) provide a loan to Sociedad Cooperativa de Ahorro y Microcréditos de Responsabilidad Limitada de Capital Variable (AMC) for purposes of increasing access to credit for rural productive initiatives in eastern El Salvador;
- (b) provide a loan to Fundación Agencia de Desarrollo Económico Local de Morazán for purposes of creating a guarantee tool to grant coverage to small agricultural producers and rural microentrepreneurs; and
- (c) grant a technical cooperation to Fundación Agencia de Desarrollo Económico Local de Morazán to strengthen its operations and skills in providing direct financial services, for project evaluation and other costs.

2. That up to US\$2,000,000 is authorized for the purposes indicated in paragraph 1(a), chargeable to the Small Enterprise Investment Fund of the Multilateral Investment Fund.

3. That up to US\$350,000 is authorized for the purposes indicated in paragraph 1(b), chargeable to the Small Enterprise Investment Fund of the Multilateral Investment Fund.

4. That up to US\$350,000 is authorized, on a nonreimbursable basis, for the purpose indicated in paragraph 1(c), chargeable to the resources of the Multilateral Investment Fund.

(Adopted on 29 July 2015)