

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION AG-1/17

SELECTION OF EXTERNAL AUDITOR

WHEREAS, pursuant to Article VIII, Section 2(b) (x) of the Agreement Establishing the Bank, the Board of Governors has the authority to select the external auditor of the Bank:

WHEREAS the firm KPMG LLP was selected as a result of a competitive procurement process to serve as the Bank's external auditor for the five fiscal years 2012 through 2016;

WHEREAS the Board of Executive Directors on August 3, 2016 agreed to consider the reappointment of KPMG, for the second of two allowable five-year terms, without a full competitive bidding process as the basis for making a recommendation to the Board of Governors for the selection of the external auditor;

WHEREAS the firm KPMG LLP has agreed with the Bank to a five-year contract for external audit and related services, including the audit of internal controls, for the five fiscal years 2017 through 2021; and

WHEREAS the Board of Executive Directors has recommended to the Board of Governors that the firm KPMG LLP be selected to serve as external auditor of the Bank with respect to each of the five fiscal years 2017 through 2021;

The Board of Governors

RESOLVES:

That, pursuant to Article VIII, Section 2(b) (x) of the Agreement Establishing the Bank, the firm KPMG LLP is selected to serve as external auditor to certify the Bank's financial statements and internal controls over financial reporting for each of the five fiscal years from 2017 through 2021, in accordance with Section 10 of the By-Laws.

(Adopted on 15 March 2017)