

**BY THE BOARD OF DIRECTORS
OF
THE U.S. INTERNATIONAL DEVELOPMENT FINANCE CORPORATION**

WHEREAS, pursuant to the BUILD Act, the Corporation may provide foreign currency denominated loan, guarantee and equity support if the Board determines there is a substantive policy rationale for such support;

WHEREAS, consistent with this requirement, the Board has determined that there are substantive policy rationales for such support; and

WHEREAS, approval of such substantive policy rationales by the Board does not modify the existing Board delegation of authority dated June 12, 2019 (BDR19(05)), and any transactions requiring Board approval thereunder would still require such approval;

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby determines pursuant to 22 USC 9621(b)(2) and 22 USC 9621(c)(2) that each of the following is a substantive policy rationale for the Corporation to provide foreign currency denominated loan, guarantee and equity support:

- (1) The foreign currency denominated support for the project would be more likely than not to substantially reduce or overcome the effect of an identified market failure in the country in which the project is carried out;
 - (2) The project would not have proceeded or would have been substantially delayed without the foreign currency denominated support;
 - (3) The foreign currency denominated support would meaningfully contribute to transforming local conditions to promote the development of markets;
 - (4) The foreign currency denominated support can be shown to be aligned with commercial partner incentives;
 - (5) The foreign currency denominated support can be shown to have significant developmental impact and will contribute to long-term commercial sustainability;
- and
- (6) The foreign currency denominated support furthers the policy of the United States described in 22 U.S.C. 9611.



Approved by the Board of Directors
on September 9, 2020


Catherine F. I. Andrade
Corporate Secretary