

**BY THE BOARD OF DIRECTORS
OF
THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION**

BE IT RESOLVED, that the Board, pursuant to 22 U.S.C. § 9621(b), hereby approves (i) financing to Acorn Master Finco One LLP, for the construction and management of student housing accommodations in Kenya (the “Project”) in the principal amount of up to \$180,000,000; and (ii) an unfunded local currency guaranty of up to \$30,000,000 (including foreign currency appreciation cover) to guarantee a KES-denominated loan by Stanbic Bank Kenya Ltd., or another local financial institution acceptable to DFC, to Acorn Holdings Limited, or an affiliate thereof, in connection with the refinancing of obligations incurred in the development of the Project management platform.

Approved by the Board of Directors
on May 21, 2024





Sarah E. Fandell
Acting Corporate Secretary