JANUARY 31, 2023

BOARD OF DIRECTORS

VIA NON-OBJECTION

FINAL DECISION

BOD/NO/2023/01-02 - ALLOCATION FOR SYSTEM TRANSFORMATION GRANT TO NEPAL

The Board of Directors:

1. Noting the Secretariat's assessment of the system transformation grant in Annex 4, the grant program application in Annex 5 of BOD/NO/2023/01 DOC 01;
2. Approves an allocation from GPE trust funds for a system transformation grant, in support of the Nepal School Sector Transformation program, as described in the application submitted and summarized in Table 1, subject to:
    a. Availability of funds
    b. Board decision BOD/2012/11-04 on commitment of trust funds for grants in annual installments

Table 1 Application Summary and Secretariat Allocation Recommendations

All amounts in US$		
a.	System transformation grant allocation	US$ 20,000,000
b.	Allocation requested (100%)	US$ 20,000,000
c.	**Allocation Recommended by Secretariat**	**US$ 20,000,000**
	Fixed part	US$ 14,000,000 (70%)[1]
	Variable part	US$ 6,000,000 (30%)
d.	Grant Agent	World Bank
e.	Agency Fee % - Amount	1.75% -US$ 350,000
f.	Period	3 years and 2 months.
g.	Expected Start Date	May 15 2023
h.	Variable Part Disbursement Modality	Ex-post
i.	Funding Source	GPE Fund

[1] This amount includes US$ 300,000 for grant agent implementation support costs.