APRIL 29, 2024

BOARD OF DIRECTORS

VIA NON-OBJECTION

FINAL DECISION

BOD/NO/2024/04-01 ALLOCATION FOR MULTIPLIER GRANT TO ANGOLA

The Board of Directors:

1. Notes the Secretariat's assessment of Angola's initial response to the Independent Technical Advisory Panel (ITAP) on enabling factors for system transformation, including those considered high priorities, as set out in Annexes 2, 3, and 4 of document BOD/NO/2024/04 DOC 01.
2. Notes the Secretariat's assessment of the Multiplier grant in Annex 6, the grant program application in Annex 7;
3. Approves an allocation from GPE trust funds for a Multiplier grant, in support of the Tertiary Education, Science, and Technology Project 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.	Multiplier allocation	50,000,000
b.	Allocation requested (100%)	50,000,000
c.	Allocation Recommended by Secretariat	50,000,000[1]
d.	Results based financing	No
e.	Grant Agent	World Bank
f.	Agency Fee % - Amount	1.75% - 875,000
g.	Period	Four years
h.	Expected Start Date	September 15, 2024
i.	Closing Date	September 30, 2028
j.	Funding Source	GPE Fund
k.	Cofinancing	IBRD - 150,000,000

[1] This amount includes US$992,500 for grant agent implementation support costs.