REPORT OF THE GOVERNANCE, ETHICS, RISK, AND FINANCE COMMITTEE PART 1: AVAILABLE RESOURCES

Rev. 1: A footnote has been added to page 14.

ATTACHMENT 1 – RELEVANT EXTRACTS (Section 4-7 + Annexes) FROM GERF PAPER (GERF/2014/05 DOC 02)

4. DETERMINING THE MINIMUM ACCEPTABLE ALLOCATION

4.1 A key principle of the new funding model is that GPE resources have maximum impact on program outcomes and can act as a catalyst for sustainable change. Therefore the size of an eligible country's allocation is an important factor to consider.

4.2 The size of a country's allocation is determined by two factors, the first is the share of overall available resources that the country is eligible for. This share is determined by the allocation formula that was approved by the Board in February 2014 (BOD/2014/02/Doc 06 Rev.1). The second factor is the overall amount that the share is applied to.

For example: Country X has a share of 3% of total resources as calculated by the allocation formula. If resources used for allocation purposes are US$1 billion, the MCA for that country will be US$30 million (3% X US$1 billion).

4.3 If resources are very low, the allocation for a country might be too low to have the desired impact. However, one of the challenges with determining the minimum acceptable amount is that a small amount in one country might still have the desired impact while the same amount in a similar country might not. Therefore it is difficult to come up with a technical analysis to determine what the minimum acceptable amount should be for each eligible country.

4.4 The Secretariat believes that the closer the minimum amount is to the previous resources available for allocation, the easier it will be for countries to accept that their MCA has only been affected by the changes in allocation formula which is an objective and fair criteria.

4.5 In addition, if the minimum allocation for a country is less than US$5 million[1] then administrative costs in terms of program development and supervision form a large share of the allocation and can potentially negatively impact value for money. Therefore with the exception of the Small Islands/Landlocked Developing States, the Secretariat believes that individual allocations should at least reach US$5 million.

4.6 Considering this, the Secretariat has developed a number of options for how this issue can be treated as outlined in Table 1 on the next page.

[1] Small Islands and Small Landlocked Developing States may have lower amounts reflective of their smaller populations and therefore impact should still be possible. To reduce administrative costs, regional approaches will be attempted where possible for the majority of countries in the Caribbean and Pacific.

Table 1: Determining Minimum Available Resources for MCA Calculation		
Option	**Description**	**Comments**
Option 1 – Minimum Available Resources at **100%** level of Previous Allocations – **US$2.5 billion (with cap of US$125m)**	Base the calculations of the MCA for all eligible countries using US$2.5 billion which is equivalent to 100% of the global amount previously allocated to the same countries. This implies that if less than US$2.5 billion is available, the number of eligible countries for Program Implementation Grants will need to be reduced further.	• As overall pot is the same as previous replenishment, any changes in allocation are purely due to the allocation formula • Ensures a reasonable MCA for each country • Creates a greater risk that not all countries will be funded and therefore further prioritization of eligibility will be required
option 2 - Minimum Available Resources at **90%** level of Previous Allocations – **US$2.25 billion (with cap of US$125m) or US$2.1 billion with US$100m cap)**	Base the calculations of the MCA for all eligible countries using US$2.25 billion which is equivalent to 90% of the global amount previously allocated to the same countries. This implies that if less than US$2.25 billion is available, the number of eligible countries for Program Implementation Grants will need to be reduced further. The amount required could be reduced to US$2.1 billion, if the cap was maintained at US$100m and the savings from the reduction are not redistributed.	• Change in allocation now affected by both allocation formula and overall resources • Ensures that other than Small Islands/Landlocked States, no MCA is less than US$5 million • Still allows an increase in Cap to US$125m • Reduces the risk that not all countries will be funded
Option 3 - Minimum Available Resources at **80%** level of Previous Allocations – **US$2 billion (with cap of US$100m)**	Base the calculations of the MCA for all eligible countries using US$2 billion which is equivalent to 80% of the global amount previously allocated to the same countries. This implies that if less than US$2 billion is available, the number of eligible countries for Program Implementation Grants will need to be reduced further.	• Change in allocation now affected by both allocation formula and even more so by overall resources. • Allocations become smaller (some below US$5 million). • No longer any ability to increase the cap. • Substantially reduces risk that not all countries will receive an allocation.

5. DETERMINING RESOURCES REQUIRED FOR OTHER COSTS

5.1 Before considering the level of funds that can be made available for new Program Implementation Grants, it is important to understand the amount that should be set aside to meet existing obligations, routine operational costs, and then to consider provisions for funding for potential leverage funding focused on external financing, the impact of any proposed humanitarian fund, the results based financing pilot (if it goes forward), and the amount of funding to be set aside for small islands and landlocked developing countries

Existing Obligations

TABLE 2: EXISTING OBLIGATIONS		
Description	Amount	Comments
Excess of Commitments for Program Implementation Grants and related Agency/Supervision Costs expected to be approved by end of 2014 less the expected uncommitted assets balance at end of 2014	US$527 million	• Conservative approach – assumes that there will be Round 2 2014 applications from 10 countries. • This amount can also be positively or negatively affected if "projections" of donor contributions to the end of 2014 are more or less than US$240m

Provisions for Routine Operational Costs

TABLE 3: PROVISIONS FOR ROUTINE OPERATIONAL COSTS – 4 YEARS (2015 -2018)	
Description	**Estimated Provision**
Education Plan and Program Development Grants – Includes an increase in EPDG grants to maximum of US$500,000	US$40 million
Continuation of Civil Society Education Fund	US$30 million
Supervision Allocations	US$25 million
Agency Fees	US$55 million (minimum based on approx. 2.5% of US$2.25 bn in allocations)
Secretariat / Trustee	US$85 million
Total	**US$235 million**

5.3 Currently, Education Plan Development Grants are subject to a maximum of US$250,000 and the Secretariat has delegated authority to approve such requests (in addition to delegated authority to approve Program Development Grants up to US$400,000).

5.4 As the funding model requires an increased focus on the quality of Education Sector Plans including sector analysis, and development of a data strategy, the Secretariat has recommended to the CGPC that they consider an increase in the maximum allocation to US$500,000 with US$250,000 of this specifically earmarked for sector analysis and data purposes.

5.5 Should the CGPC decide to recommend this increase, the GERF will need to consider whether the Secretariat should continue to have delegated authority to approve such requests. The Secretariat believes that delegated authority should be maintained due to the relative size of the allocations involved, the volume of such requests, and the need to respond rapidly to country needs.

Provisions for Leverage Funding

5.6 As outlined in the paper on innovative financing approaches (GERF/2014/05/Doc 03), there are a number of countries expected to be eligible for financial mechanisms focused on leveraging external financing. As demand for this type of funding is uncertain, and full details require further work, it is recommended that consideration be given to creating an initial provision for such funding so that resources are available when required.

5.7 The level of the provision could be reviewed annually based on the demand for such funding and any changes in GPE's financial position caused by increases in donor contributions, and/or savings on grant allocations where the variable funds are either not requested, or results aren't sufficient to justify their approval.

5.8 It is recommended that an initial provision of US$100 million (or other amount) be made available and the level of the provision be reviewed on an annual basis by the GERF with recommendations to the Board for their approval as appropriate.

Provisions for Humanitarian Fund

5.9 While work is not yet complete on this initiative, the SPC are expected to consider this further at their audio conference of 30 April 2014. At present the SPC are considering whether there should be a provision created in the financial forecast, or whether any financing for such initiatives that cannot be covered from an existing allocation should be financed from new and specific contributions from interested donors. The GERF will be provided with a verbal update on the deliberations of the SPC. For the purpose of the scenario analysis in Annex 2, a provision of **US$25 million** has been included.

Provision for Results Based Financing (RBF) Pilot

5.10 The RBF pilot was approved in November 2012. Operational Guidelines have been developed and await CGPC approval. However, as an element of results based funding is being introduced with the funding model that includes a focus on learning outcomes, the CGPC are considering if GPE should continue to proceed with the RBF pilot. If the Pilot goes ahead, it will be with two countries requiring a maximum provision of **US$20 million.** The initial estimate at the time the pilot was first discussed was US$50 million. The CGPC will consider this at their April 29-May 1 meeting and the GERF will be informed of the outcome.

Provision for Allocations to the IDA Eligible Small Island and Small Landlocked Developing States

Maldives, Cabo Verde, Sao Tome & Principe, Dominica, St. Lucia, Grenada, St. Vincent, Guyana, Solomon Islands, Kiribati, Micronesia, Samoa, Tonga, Vanuatu, Marshall Islands, Tuvalu, Timor Leste, Bhutan

5.11 As agreed at the Special Board meeting in February 2014, the Board decided to include a category of Small Island and Small Landlocked Developing States as potentially eligible for Program Implementation Grants given the specific needs of these countries and considering that the allocation formula itself produces extremely small allocations due to the impact of population on the formula, and the distorting effect of GNI per capita.

5.12 The GERF therefore need to consider how much funding should be set aside for these countries, and the basis for determining the allocations.

5.13 It has been recognized that it would be preferable if as many countries as possible used a regional approach to reduce administrative burden and costs considering the small size of the allocations. However for certain countries, this will not be practical due to issues of language and geography. The table below proposes the regional groupings and stand-alone allocations for these countries:

Multi-Country Caribbean: Dominica, St. Lucia, Grenada, St. Vincent, with Guyana (optional)

Multi-Country Pacific: Kiribati, Micronesia, Samoa, Tonga, Vanuatu, Marshall Islands, Tuvalu, with Solomon Islands (optional)

Individual Allocations: Maldives, Cabo Verde, Sao Tome & Principe, Timor Leste, Bhutan, Guyana (if not in Multi-Country Caribbean), Solomon Islands (if not in Multi-Country Pacific)

5.14 The next issue to consider is the allocation formula. A simplified approach would be to consider an equal per capita allocation based on the target population of school age children in each country. To

ensure that these countries are treated equitably with a similar country that is included within the Low-Income Countries category (i.e. Comoros Islands), it is proposed in the interests of equity that GPE support to Comoros Islands when considered in per capita terms of the target school age population be applied to the 18 countries in this category.

5.15 The table below demonstrates the impact based on different levels of available resources using this approach. Where allocations for multi-country islands are less than US$500,000 they have been automatically rounded up to that level, and where allocations will be for standalone grants, they are rounded up to US$1,000,000

Table 4: IDA Eligible Small Island and Landlocked Developing States

Country	$2,250m Available Resources = $18.61 per child for Comoros	$2,750m Available Resources = $22.49 per child for Comoros
	MCA USD Millions	MCA USD Millions
Stand Alone Allocations	**8.7**	**10.1**
Bhutan	1.6	2.0
Cabo Verde	1.2	1.4
Maldives	1.0	1.0
Sao Tome and Principe	1.0	1.0
Timor-Leste	3.9	4.7
Optional Stand Alone / Multi Country	**3.7**	**4.6**
Solomon Islands	1.6	2.0
Guyana	2.1	2.6
Multi Country Caribbean	**2.0**	**2.0**
Dominica	0.5	0.5
Grenada	0.5	0.5
St. Lucia	0.5	0.5
St. Vincent and the Grenadines	0.5	0.5
Multi Country Pacific	**3.8**	**4.1**
Kiribati	0.5	0.5
Marshall Islands	0.5	0.5
Micronesia, Fed. Sts.	0.5	0.5
Samoa	0.6	0.7
Tonga	0.5	0.5
Tuvalu	0.5	0.5
Vanuatu	0.7	0.9
Total	**18.2**	**20.8**

Table 5: Summary of Resources Required for Other Costs	
Type	**Amount**
Existing Obligations *(Excess of Grants approved/expected approvals in current replenishment. i.e. "Carryover"*	US$527m
Provisions for Routine Operating Costs *(Small Grants, CSEF, Secretariat, Trustee, Agency, Supervision)*	US$235m (based on US$2.25 billion in new allocations) – amount will vary based on allocation value (See Annex 1 Annex B)
Provision for Leverage Financing	US$100m (To Be Determined)
Provision for Humanitarian Fund	US$25m (To Be Determined)
Provision for RBF Pilot	US$20m (To Be Determined)
Provision for Small Island and Landlocked Developing States	US$18m (based on US$2.25 billion in new allocations) – amount will vary based on level of available resources (See Annex 1 Annex B)
Total Requirements	**US$925m**

6. CONSIDERATION OF THE PIPELINE OF GRANT APPLICATIONS AND THE EXPECTED IMPACT ON RESOURCES

6.1 Just as resources pledged at the June replenishment conference will be contributed over the course of the four years of the replenishment, so too will allocations for Program Implementation Grants be made over the four years.

6.2 As grants are implemented over a 3-4 year period following Board approval, a significant amount of the expenditure on approved allocations will be made beyond the replenishment period in 2019 and 2020.

6.3 In theory, just as in this current replenishment period where the "carryover" from the 2011-2014 replenishment is being financed from the next one, the Board could consider making allocations based on a higher amount of available resources than what will actually be contributed in the 2015-2018 period and look to finance a portion of the carryover of funding into 2019-2020 from a replenishment covering that period.

6.4 In Annex 2, the Secretariat has taken a conservative approach to the level of the potential carryover based on the expected timing and value of new allocations. The Secretariat believes that in the event the Board decides to accept a carryover that it should not exceed **20%** of the total resources expected to be allocated for new Program Implementation Grants. It is likely that GPE will have more flexibility in relation to this amount, as a significant number of grants are likely to be implemented over 4

years rather than 3 years, and thus the funding required could be spread out over a longer timeframe. However it will not be possible to determine this until applications are actually received and implementation progress is assessed. Having a cap of 20% ensures that the unfunded liability will not increase over the lifetime of the replenishment beyond this level.

7. CONSIDERATION OF IMPACT OF "PROJECTIONS" ON AVAILABLE RESOURCES

7.1 When considering the level of resources reasonably expected to be available over the course of the replenishment period, there are a number of issues to consider. Firstly expected contributions break down into three categories as outlined in Table 6 on the next page.

Table 6: Donor Contribution Categories	
Category	**Risk of Non-Payment**
Signed Contribution Agreements: Agreements signed between the donor and trustee outlining the amount that a donor agrees to pay, payment schedule, and any conditions attached to such payments.	• **Very low risk** of non-payment, however payments may sometimes be delayed or the amounts may be negatively affected by exchange rates
Pledges: These are amounts which donors have announced they expect to contribute either through a replenishment conference, public announcement, or written communication from an authorized official, but which have not yet been signed into a contribution agreement. It is important to note that while some donors pledge over a multi-year period, they are only in a position to sign a contribution agreement on an annual basis.	• **Low risk** of non-payment, however greater uncertainty on timing of payment due to necessity to sign contribution agreement first. Pledged amount can also be negatively affected by exchange rates.
Projections: These are estimates developed by the Secretariat of additional contributions that are expected to be made based on the information available to them from their interactions with current and potential donors. Projections typically consist of estimates of increased contributions from existing donors that are not yet confirmed, estimates of continued contributions from existing donors whose pledge/contribution agreement period has already expired, and estimates of contributions from potential new donors.	• **Higher risk** of non-payment as the donor has not pledged any resources yet, risk of delayed payments, and amounts can be negatively affected by exchange rates. Other risks relate to changes in donor governments and their priorities for development aid.

7.2 In the current replenishment period, pledged resources made at the replenishment conference in 2011 and shortly after amounted to US$1.5 billion and the Secretariat made a projection of an additional US$0.5 billion (33% of the pledged amount) to be contributed over the course of the replenishment period. At present, the value of contributions received, and the outstanding value of pledges and signed contribution agreements is a little more than US$1.7 billion (13% higher than the initial pledged amount)

7.3 At present, the GPE Secretariat has included "projections" of between US$240m (Conservative Scenario) and US$305m (Best Estimate) in its financial forecast to the end of 2014. These "projections" are unlikely to move to the "pledges" category until the June replenishment conference.

7.4 Therefore the final replenishment figure for the 2011-2014 period is likely to be somewhere between US$1.7 billion in a worst case scenario (if none of the remaining projections materialize) and US$2 billion (as originally forecast if the majority of the remaining commitments are made)

7.5 While the expectation is that the majority of donors will pledge resources for the full four years of the replenishment in June 2014, there is also likely to be a certain level of resources that will be contributed during the 2015-2018 period which will not be pledged by the June replenishment conference.

7.6 If the GERF uses the current replenishment as a benchmark for the next replenishment in terms of conversions of projections into pledges, it could be reasonably assumed that projections equivalent to the value of 10-15% of whatever the pledged resources are in June 2014 have a reasonable chance of being realized over the lifetime of the replenishment. The estimate takes into consideration that with 8 months to the end of the current replenishment, projections valued at 13% of the total pledges made at the Copenhagen replenishment conference have been converted to new pledges. Annex 2 shows the impact on available resources with and without a 15% projection incorporated.

Attachment 1 – Annex 1 Technical Details for Applying *Eligibility* Criteria

Step 1: Country ranking: Countries considered eligible for GPE Program Implementation Grants are ranked using a composite score as explained below.

1. **Intermediate scores:** All countries in the initial list are given intermediate scores in three key dimensions:

- **Poverty** as measured by GDP per capita;
- **Fragility and conflict-affected context (FCACs)** as defined by the World Bank or the UNESCO/GMR[2]; and
- **Education vulnerability** as measured by a composite index based on the distance from completing primary education (rescaled for an equivalent 6-year cycle) and the gender parity index (based on gross enrolment ratios)[3].

2. **Scaling of intermediate scores:** In order to have all dimensions in the same metric, each parameter is standardized to obtain both similar average and standard deviation. The value obtained after this conversion is the intermediate score of a country for each parameter.

3. **Final score**: A final composite score is computed for each country using a weighted average based on the importance the GPE Board of Directors and partners wish to give to each of the three criteria: level of development, education vulnerability, and fragility/conflict context. Countries are then ranked using these final scores. Countries with the highest scores have the greatest need of assistance and are thus GPE priority countries. The ranking is included in Annex 2

4. **Weightings:** It is proposed to use weightings of 45% for Poverty, 45% for Education Vulnerability, and 10% for Fragility[4] to reflect GPE's focus on the poorest countries and those most in need.

5. **Cutoff:** In the event that resources were insufficient to fund all eligible countries, the ranking would be used to determine the cutoff point. A country that would normally be eligible for Program Implementation Grant funding, but cannot receive an allocation due to resource constraints, should be able to access any innovative financing available.

[2] The two lists have been merged

[3] This individual score blends the distance to primary completion and the gender parity index. Aggregation is performed by computing a weighted average; distance to primary education has a higher weight (70 percent) as compared to gender parity (30 percent).

[4] Most fragile contexts are poor countries with a high degree of educational vulnerability.

Attachment 1 – Annex 2 Financial Scenario Analysis as presented in Secretariat Paper to GERF

SCENARIO (All Figures in USD Millions)	1A	1B	1C	2A	2B	2C	3A	3B	4A[5]	4B
MCA Calculation Amount (2,250 = Minimum at 90% of previous global allocation value)	*2250*	*2250*	*2250*	*2250*	*2250*	*2250*	*2550*	*2750*	*2250*	*2750*
Pledges at June Replenishment for 2015-2018	**1750**	**1750**	**1750**	**2500**	**2500**	**2500**	**3500**	**3500**	**2431**	**2802**
Carryover (max of 20% of New Allocations) [6]	0	129	182	0	289	387	0	197[7]	387	473
Projections (max of 15% of Pledge Value)	0	0	263	0	0	295[8]	0	0	364	420
RESOURCES FOR FORECASTING PURPOSES (A)	**1,750**	**1,879**	**2,195**	**2,500**	**2,789**	**3,182**	**3,500**	**3,697**	**3,182**	**3,695**
Less Projected Carryover from 2011-2014 Grants	-527	-527	-527	-527	-527	-527	-527	-527	-527	-527
Less Provisions for Routine Costs	-207	-210	-218	-225	-232	-242	-250	-255	-242	-255
Less Provision for RBF Pilot	-20	-20	-20	-20	-20	-20	-20	-20	-20	-20
Less Provision for Leverage Funding	-100	-100	-100	-100	-100	-100	-100	-100	-100	-100
Less Provision for Humanitarian Funding	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25
Less Provisions for Small Island/Landlocked Developing States	-18	-18	-18	-18	-18	-18	-19	-20	-18	-18
TOTAL AMOUNT TO BE SET ASIDE (B)	**-897**	**-900**	**-908**	**-915**	**-922**	**-932**	**-941**	**-947**	**-932**	**-945**
AVAILABLE FOR IMPLEMENTATION GRANTS (A-B)	**854**	**979**	**1,287**	**1,585**	**1,867**	**2,250**	**2,559**	**2,750**	**2,250**	**2,750**

[5] Option 4A shows the minimum pledges required (assuming carryover and projections allowed) to fund all grants at the minimum allocation level and still increase the cap to US$125m. Option 4B shows the minimum pledges required (assuming carryover and projections allowed) to fund all grants at a level where the cap can be increased to US$150m

[6] The 20% carryover maximum is not reached in these scenarios as based on the calculation of start dates and amounts, the carryover that is available would be less than this.

[7] As minimum level of 2,250 available for implementation exceeded, the Board may not wish to include any carryover. However in this scenario carryover needed to reach 2,750 has been included for illustrative purposes as this is the amount that would allow an increase in the cap to US$150m

[8] Projections are less than 15% of pledges as this level of projection is sufficient to reach the 2,250 minimum required in available resources for implementation grants

CAP	100	100	100	100	100	125	125	150	125	150
FINANCIAL RISK	Low	Med	High	Low	Med	High	Low	Med	High	High
NUMBER OF COUNTRIES ELIGIBLE FOR ALLOCATION	16	19	28	34	40	47	47	47	47	47

	MCA can be announced at June Board
	MCA will only be announced once sufficient projections have been converted to pledges or additional carryover up to 20% of allocations is available.
	Country will not be eligible for MCA unless additional resources above projected levels become available or additional carryover up to 20% of allocation value becomes available (if carryover allowed). Country should consider application for Leverage Financing.

Order	Country	Fragile or Conflict-Affected State[9]	Economy	Earliest Start Date by Semester and Year	1A MCA	1B MCA	1C MCA	2A MCA	2B MCA	2C MCA	3A MCA	3B MCA	4A MCA	4B MCA
1	Somalia	YES	LIC	S2 2016	35.5	35.5	35.5	35.5	35.5	35.5	42.6	43.7	35.5	43.7
2	Central African Rep.	YES	LIC	S1 2018	17.2	17.2	17.2	17.2	17.2	17.2	20.7	21.3	17.2	21.3
3	Eritrea	YES	LIC	S1 2017	18.4	18.4	18.4	18.4	18.4	18.4	22.1	22.7	18.4	22.7
4	Congo, Dem. Rep.	YES	LIC	S2 2016	100.0	100.0	100.0	100.0	100.0	125.0	125.0	150.0	125.0	150.0
5	Afghanistan	YES	LIC	S2 2015	100.0	100.0	100.0	100.0	100.0	125.0	125.0	150.0	125.0	150.0
6	Niger	YES	LIC	S1 2018	61.3	61.3	61.3	61.3	61.3	61.3	73.7	75.6	61.3	75.6
7	Chad	YES	LIC	S2 2016	48.0	48.0	48.0	48.0	48.0	48.0	57.7	59.2	48.0	59.2
8	Ethiopia	YES	LIC	S1 2017	100.0	100.0	100.0	100.0	100.0	125.0	125.0	150.0	125.0	150.0
9	Burundi	YES	LIC	S2 2016	27.6	27.6	27.6	27.6	27.6	27.6	33.2	34.0	27.6	34.0
10	South Sudan	YES	LIC	S2 2016	32.5	32.5	32.5	32.5	32.5	32.5	39.0	40.1	32.5	40.1
11	Liberia	YES	LIC	S2 2016	12.8	12.8	12.8	12.8	12.8	12.8	15.3	15.7	12.8	15.7
12	Haiti	YES	LIC	S2 2017	21.5	21.5	21.5	21.5	21.5	21.5	25.8	26.5	21.5	26.5
13	Mali	YES	LIC	S1 2017	46.2	46.2	46.2	46.2	46.2	46.2	55.5	57.0	46.2	57.0
14	Madagascar	YES	LIC	S2 2017	66.6	66.6	66.6	66.6	66.6	66.6	80.0	82.2	66.6	82.2
15	Malawi	YES	LIC	S2 2015	48.1	48.1	48.1	48.1	48.1	48.1	57.7	59.3	48.1	59.3

[9] The Global Partnership refers to the World Bank list of fragile states and the Global Monitoring Report (GMR) list of conflict-affected states

Order	Country	Fragile or Conflict-Affected State[9]	Economy	Earliest Start Date by Semester and Year	1A MCA	1B MCA	1C MCA	2A MCA	2B MCA	2C MCA	3A MCA	3B MCA	4A MCA	4B MCA
16	Pakistan	YES	**LMIC**	S2 2017	100.0	100.0	100.0	100.0	100.0	125.0	125.0	150.0	125.0	150.0
17	Cote d'Ivoire	YES	**LMIC**	S2 2015	56.0	56.0	56.0	56.0	56.0	56.0	67.3	69.1	56.0	69.1
18	Guinea		LIC	S1 2018	29.0	29.0	29.0	29.0	29.0	29.0	34.8	35.8	29.0	35.8
19	Sierra Leone	YES	LIC	S1 2017	18.4	18.4	18.4	18.4	18.4	18.4	22.1	22.7	18.4	22.7
20	Mozambique		LIC	S2 2015	62.1	62.1	62.1	62.1	62.1	62.1	74.6	76.6	62.1	76.6
21	Burkina Faso		LIC	S2 2017	43.8	43.8	43.8	43.8	43.8	43.8	52.6	54.0	43.8	54.0
22	Guinea-Bissau	YES	LIC	S2 2016	5.2	5.2	5.2	5.2	5.2	5.2	6.2	6.4	5.2	6.4
23	Togo	YES	LIC	S2 2017	18.2	18.2	18.2	18.2	18.2	18.2	21.8	22.4	18.2	22.4
24	Yemen, Rep.	YES	**LMIC**	S1 2017	69.3	69.3	69.3	69.3	69.3	69.3	83.2	85.5	69.3	85.5
25	Comoros	YES	LIC	S2 2016	2.4	2.4	2.4	2.4	2.4	2.4	2.8	2.9	2.4	2.9
26	Gambia, The		LIC	S1 2018	5.4	5.4	5.4	5.4	5.4	5.4	6.5	6.6	5.4	6.6
27	Uganda	YES	LIC	S1 2017	93.6	93.6	93.6	93.6	93.6	93.6	112.5	115.5	93.6	115.5
28	Benin		LIC	S1 2017	22.2	22.2	22.2	22.2	22.2	22.2	26.7	27.4	22.2	27.4
29	Nepal	YES	LIC	S2 2015	63.5	63.5	63.5	63.5	63.5	63.5	76.3	78.3	63.5	78.3
30	Bangladesh		LIC	S1 2018	100.0	100.0	100.0	100.0	100.0	125.0	125.0	150.0	125.0	150.0
31	Zimbabwe	YES	LIC	S2 2016	31.5	31.5	31.5	31.5	31.5	31.5	37.9	38.9	31.5	38.9
32	Rwanda		LIC	S2 2015	27.0	27.0	27.0	27.0	27.0	27.0	32.5	33.4	27.0	33.4
33	Senegal		**LMIC**	S1 2017	27.1	27.1	27.1	27.1	27.1	27.1	32.6	33.4	27.1	33.4
34	Sudan	YES	**LMIC**	S1 2017	100.0	100.0	100.0	100.0	100.0	105.6	125.0	130.3	105.6	130.3
35	Myanmar	YES	LIC	S2 2015	83.3	83.3	83.3	83.3	83.3	83.3	100.0	102.7	83.3	102.7
36	Papua New Guinea		**LMIC**	S2 2015	15.1	15.1	15.1	15.1	15.1	15.1	18.2	18.7	15.1	18.7
37	Nigeria	YES	**LMIC**	S1 2018	100.0	100.0	100.0	100.0	100.0	125.0	125.0	150.0	125.0	150.0
38	Mauritania		**LMIC**	S1 2017	8.3	8.3	8.3	8.3	8.3	8.3	9.9	10.2	8.3	10.2
39	Cameroon		**LMIC**	S1 2018	38.6	38.6	38.6	38.6	38.6	38.6	46.4	47.7	38.6	47.7
40	Lao PDR		**LMIC**	S1 2018	12.5	12.5	12.5	12.5	12.5	12.5	15.0	15.4	12.5	15.4

Order	Country	Fragile or Conflict-Affected State[9]	Economy	Earliest Start Date by Semester and Year	1A MCA	1B MCA	1C MCA	2A MCA	2B MCA	2C MCA	3A MCA	3B MCA	4A MCA	4B MCA
41	Tanzania		LIC	S2 2017	91.0	91.0	91.0	91.0	91.0	91.0	109.3	112.2	91.0	112.2
42	Lesotho		**LMIC**	S2 2015	5.0	5.0	5.0	5.0	5.0	5.0	6.0	6.2	5.0	6.2
43	Cambodia		LIC	S1 2017	22.3	22.3	22.3	22.3	22.3	22.3	26.8	27.5	22.3	27.5
44	Kenya		LIC	S1 2018	82.9	82.9	82.9	82.9	82.9	82.9	99.5	102.2	82.9	102.2
45	Congo, Rep.	YES	**LMIC**	S1 2018	8.4	8.4	8.4	8.4	8.4	8.4	10.1	10.3	8.4	10.3
46	Nicaragua		**LMIC**	S1 2016	9.7	9.7	9.7	9.7	9.7	9.7	11.6	11.9	9.7	11.9
47	Kyrgyz Republic		LIC	S2 2017	7.0	7.0	7.0	7.0	7.0	7.0	8.4	8.6	7.0	8.6