



**GLOBAL PARTNERSHIP**  
*for* **EDUCATION**  
*quality education for all children*

**EFA-FTI CATALYTIC FUND<sup>1</sup>**  
**(A TRUST FUND OF THE GLOBAL PARTNERSHIP FOR EDUCATION)**

**FINAL FINANCIAL UPDATE**

**AS OF END DECEMBER 31, 2018**

Prepared by the Global Partnership for Education Secretariat

*Data in this report are as of December 31, 2018*

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<sup>1</sup> Catalytic Fund refers to three main Trust Funds (see below) plus allocations from the Bank-Netherlands Partnership Program which preceded the establishment of these main Trust Funds.

*TF051061: EFA-FTI Multidonor Trust Fund*

*TF070518: EC's contribution to the Education For All-Fast Track Initiative Catalytic Trust Fund (ACP only)*

*TF070968: Education For All Fast Track Initiative Catalytic Trust Fund II*

# **EFA-FTI Catalytic Fund**

## **Annual Financial Update as of December 31, 2018**

### **SUMMARY OF FUND POSITION AT DECEMBER 31, 2018**

- 1. Aggregate Signed Donor Pledges to the Catalytic Funds** totaled US\$2,071.5 million equivalent.
- 2. Cumulative Cash Receipts** against signed donor pledges totaled US\$2,071.5 million.
- 3. Unpaid Pledges** are now zero as all contributions have been received.
- 4. Donor Refunds**, totaling US\$9.1 million, will be issued on a pro-rata basis to the contributors of the fund. This figure is based on the final unspent balance of all the Catalytic Funds. After accounting for the issuance of the refunds, the balance of the Catalytic Funds is zero.

Attachment 1 shows pledges, cash receipts and pledges due by Donor and by calendar year since Catalytic Fund inception.

- 5. Cumulative Investment Income** earned on cash balances from inception through end-December 2018 totaled US\$91 million. Investment income earned on cash balances was added back into the Catalytic Funds for allocation by the GPE Board.
- 6. Cumulative administrative fees** since inception totaled US\$4.6 million through end-December 2018. Administrative fees were assessed at cash receipt.
- 7. Cumulative Catalytic Fund resources available for approved activities** since fund inception calculated as the current US\$ equivalent of total signed pledges plus refunds from previously approved allocations (where funds were returned) plus investment income less cumulative administrative fees equaled US\$2,190.1 million at 31 December 2018.

## **EDUCATION PLAN IMPLEMENTATION GRANT ALLOCATIONS**

**8. Cumulative Education Plan Implementation Grant Allocations** for grants funded from the Catalytic Funds as of end December 2018 totaled US\$2,143.5 million. All grants listed in Attachment 2 which were at least partially funded from the Catalytic Funds are denoted by the asterisk next to the country name. The difference between the amount spent in table 1 and the amount above is there are non-Education Plan Implementation Grants that are funded from the Catalytic Funds (ESPDGs, PDGs, and GRAs.) Full allocation and disbursement data for all funds can be found in the consolidated report.

### **SUMMARY OF FUNDS AVAILABLE AS OF DECEMBER 31, 2018**

**9.** Table 1 below shows the available funds position as of December 31, 2018 for each of the funds that make up the aggregate Catalytic Fund.

**10.** US\$2,180.9 million has been allocated from the Catalytic Funds as of 31 December 2018 to finance Program Implementation Grants, Global and Regional Activities, and related Supervision, and Agency fees. During 2018, there were no allocations from the Catalytic Funds.

Table 1 Summary of Available Funds by Catalytic Fund Account US\$m					
	TF070518	TF070968	TF051061	BNPP	Total
<b>Inflows</b>					
Donor Contributions	86.1	91.2	1855.3	38.8	<b>2071.5</b>
Investment Returns	0.0	2.0	89	0.0	<b>91.0</b>
Refunds	0.6	0.0	27.0	0.0	<b>27.6</b>
<b>Total Inflows</b>	<b>86.7</b>	<b>93.2</b>	<b>1971.4</b>	<b>38.8</b>	<b>2190.1</b>
<b>Outflows</b>					
Projects	85.3	88.3	1941.8	38.8	<b>2154.2</b>
Supervision	0.0	3.5	18.6	0.0	<b>22.2</b>
Admin and Agency	0.2	0.2	4.3	0.0	<b>4.6</b>
Refunds for Closed Funds	1.2	1.2	6.7	0.0	<b>9.1</b>
<b>Total Outflows</b>	<b>86.7</b>	<b>93.2</b>	<b>1971.4</b>	<b>38.8</b>	<b>2190.1</b>
<b>Closing Cash</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Committed</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Uncommitted</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

/a Supervision Allocation amounts are calculated based on \$100k per year for up to 4 years, subject to Board approval. UNICEF has chosen to forgo the supervision allocation for its supervision of the grant to Afghanistan.

/b Included in the Admin and Agency fees for TF051061 represent UNICEF's 1% fee for Afghanistan. There are no agency fees assessed for Program Implementation Grants funded by TF051061 for which the World Bank is Grant Agent. For Program Implementation Grants funded by the GPE Fund where the World Bank is Grant Agent, the agency fee is equal to 1.75% of the grant amount.

/c The total outflows for projects includes funding for grants other than Program Implementation Grants, such as GRAs, ESPDGs, and PDGs. This figure in above table differs from the total in Attachment 2 because Attachment 2 only contains disbursements related to Program Implementation Grants.

## **DISBURSEMENTS**

**11. Cumulative Disbursements** specifically from Catalytic Funded grants through end-December 2018 totaled US\$2,180.9 million. The figure differs from attachment 2 as some of the grants had received funding from both the GPE Fund and the Catalytic Funds, and both disbursement figures are captured in the table. Cumulative disbursement reflects funds moving out of the main Catalytic Fund trust funds as i) disbursements against individual implementation grant allocations where the World Bank is Grant Agent; ii) transfers to other Grant Agents (UNICEF, DFID, the Netherlands); iii) expenses related to approved supervision allocations; and iv) administrative fees. Attachment 2 provides actual disbursements for each allocation through end Q4 CY2018.

**12. Cash Balance:** After accounting for a final balance of US\$9.1 that will be refunded to the contributors of the funds based on their pro-rata shares, the aggregate cash balance of the Catalytic Funds is valued at US\$0.

## **GRANT PROCESSING**

**13. Grant and Transfer Agreements signed:** No new grant or transfer agreements were signed in 2018.

**14. Grant Closings:** All grants were legally closed in 2018.

**Summary of Donor Contributions by Calendar Year  
(US\$m)**

CF Donors	Contributions Paid In												Total Paid in
	2004-2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Australia	-	1.4	-	18.9	12.9	9.9	-	-	-	-	-	-	43.1
Belgium	5.1	2.9	1.3	6.9	8.1	-	-	-	-	-	-	-	24.3
Canada	17.4	-	8.2	19.8	-	-	-	-	-	-	-	-	45.4
Denmark	-	19.4	26.7	25.3	51.7	-	-	-	-	-	-	-	123.1
EC (ACP)	40.3	24.7	-	-	21.1	-	-	-	-	-	-	-	86.1
EC	-	13.7	6.5	16.5	3.9	-	3.1	5.1	-	-	-	-	48.8
France	-	7.9	15.4	-	22.5	21.0	23.1	-	-	-	-	-	89.9
Germany	-	6.2	7.4	6.7	7.2	7.7	7.1	-	-	-	-	-	42.3
Ireland	19.2	9.9	12.1	5.0	-	-	-	-	-	-	-	-	46.2
Italy	10.4	4.4	12.6	4.0	3.7	-	-	-	-	-	-	-	35.1
Japan	-	1.2	1.2	1.2	0.7	3.0	-	-	-	-	-	-	7.3
Netherlands	386.9	42.9	-	42.2	-	-	-	-	-	-	-	-	472.0
Norway	61.6	-	31.1	16.7	5.1	-	-	-	-	-	-	-	114.5
Romania	-	0.5	-	-	0.1	-	-	-	-	-	-	-	0.6
Russia	3.0	1.0	-	4.0	2.0	-	-	-	-	-	-	-	10.0
Spain	14.9	65.3	164.8	79.4	-	-	-	-	-	-	-	-	324.4
Sweden	15.7	-	29.9	45.3	55.7	-	-	-	-	-	-	-	146.6
Switzerland	-	-	2.5	1.3	1.6	1.6	-	-	-	-	-	-	7.0
UK	129.1	132.0	12.6	81.3	49.6	-	-	-	-	-	-	-	404.6
<b>TOTAL</b>	<b>703.6</b>	<b>333.4</b>	<b>332.3</b>	<b>374.5</b>	<b>245.9</b>	<b>43.2</b>	<b>33.3</b>	<b>5.1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,071.5</b>

**Final Summary of Program Implementation Grant Allocations and Disbursements by Calendar Year  
(US\$)**

Fund Country Name	Grant Agent	Grant Start Date	End Date	Grant Amount	Committed	Transferred	Balance to Be Transferred	Disbursed 2018	Cumulative Disbursed	Undisbursed
Afghanistan	UNICEF	Aug-12	Jun-18	50,166,162	50,166,162	50,166,162	0	0	50,166,162	0
Benin	World Bank	Apr-08	Jun-12	75,108,025	75,108,025	75,108,025	0	0	75,108,025	0
Benin*	World Bank	Mar-14	Apr-18	24,000,000	24,000,000	24,000,000	0	0	24,000,000	0
Burkina Faso	World Bank	Jun-09	Sep-12	102,000,000	102,000,000	102,000,000	0	0	102,000,000	0
Cambodia	World Bank	Jun-08	Dec-12	57,360,856	57,360,856	57,360,856	0	0	57,360,856	0
Cameroon	World Bank	Jun-07	Dec-11	47,064,100	47,064,100	47,064,100	0	0	47,064,100	0
Central African Republic	World Bank	Apr-09	Mar-15	37,595,774	37,595,774	37,595,774	0	0	37,595,774	0
Congo, DR*	World Bank	May-13	Feb-17	6,400,000	6,400,000	6,400,000	0	0	6,400,000	0
Djibouti	World Bank	May-06	Sep-10	8,000,000	8,000,000	8,000,000	0	0	8,000,000	0
Djibouti	World Bank	Oct-10	Mar-13	3,998,074	3,998,074	3,998,074	0	0	3,998,074	0
Ethiopia*	World Bank	Jul-17	Jun-19	7,000,000	7,000,000	7,000,000	0	0	7,000,000	0
Ethiopia	World Bank	Jul-10	Dec-13	97,828,573	97,828,573	97,828,573	0	0	97,828,573	0
Ethiopia	World Bank	Nov-08	Sep-13	69,535,734	69,535,734	69,535,734	0	0	69,535,734	0
Gambia, The	World Bank	Nov-04	Dec-05	4,000,000	4,000,000	4,000,000	0	0	4,000,000	0
Gambia, The	World Bank	Feb-06	Dec-08	9,400,000	9,400,000	9,400,000	0	0	9,400,000	0
Gambia, The	World Bank	Aug-09	Sep-13	27,998,912	27,998,912	27,998,912	0	0	27,998,912	0
Ghana	World Bank	Feb-05	Jan-06	8,000,000	8,000,000	8,000,000	0	0	8,000,000	0
Ghana	World Bank	Aug-06	Aug-07	11,000,000	11,000,000	11,000,000	0	0	11,000,000	0
Ghana	World Bank	Apr-09	Jun-11	0	0	0	0	0	0	0
Guinea	UNICEF	Aug-10	Dec-14	24,000,000	24,000,000	24,000,000	0	0	24,000,000	0
Guinea	World Bank	Aug-08	Dec-14	40,000,000	40,000,000	40,000,000	0	0	40,000,000	0
Guyana	World Bank	Sep-04	Dec-12	32,919,857	32,919,857	32,919,857	0	0	32,919,857	0
Haiti	World Bank	Jun-10	Oct-15	21,999,969	21,999,969	21,999,969	0	0	21,999,969	0
Kenya	World Bank	Nov-05	Dec-08	121,000,000	121,000,000	121,000,000	0	0	121,000,000	0
Kyrgyz Republic	World Bank	May-07	May-10	8,990,278	8,990,278	8,990,278	0	0	8,990,278	0

Fund Country Name	Grant Agent	Grant Start Date	End Date	Grant Amount	Committed	Transferred	Balance to Be Transferred	Disbursed 2018	Cumulative Disbursed	Undisbursed
Kyrgyz Republic	World Bank	Mar-11	Dec-12	5,908,730	5,908,730	5,908,730	0	0	5,908,730	0
Kyrgyz Republic*	World Bank	May-14	Jun-18	4,700,000	4,700,000	4,700,000	0	0	4,700,000	0
Lao People's Democratic Republic	World Bank	Aug-10	Aug-14	28,268,034	28,268,034	28,268,034	0	0	28,268,034	0
Lesotho	World Bank	Jul-06	Jun-10	11,671,512	11,671,512	11,671,512	0	0	11,671,512	0
Lesotho	World Bank	Aug-10	Apr-15	19,593,431	19,593,431	19,593,431	0	0	19,593,431	0
Liberia	World Bank	Sep-10	Oct-16	40,000,000	40,000,000	40,000,000	0	0	40,000,000	0
Madagascar	UNICEF	Dec-09	Jun-11	15,000,000	15,000,000	15,000,000	0	0	15,000,000	0
Madagascar	UNICEF	Nov-10	Dec-12	22,018,000	22,018,000	22,018,000	0	0	22,018,000	0
Madagascar	World Bank	Jul-05	Dec-10	60,000,000	60,000,000	60,000,000	0	0	60,000,000	0
Malawi	World Bank	Nov-10	Jun-15	90,000,000	90,000,000	90,000,000	0	0	90,000,000	0
Mali	World Bank	Dec-07	Dec-10	6,553,547	6,553,547	6,553,547	0	0	6,553,547	0
Mauritania	World Bank	Apr-04	Jun-07	4,000,000	4,000,000	4,000,000	0	0	4,000,000	0
Mauritania	World Bank	Apr-04	Mar-06	5,000,000	5,000,000	5,000,000	0	0	5,000,000	0
Mauritania	World Bank	Apr-08	Mar-12	13,998,039	13,998,039	13,998,039	0	0	13,998,039	0
Moldova	World Bank	May-06	Aug-10	8,768,414	8,768,414	8,768,414	0	0	8,768,414	0
Moldova	World Bank	Mar-12	Oct-14	4,353,014	4,353,014	4,353,014	0	0	4,353,014	0
Mongolia	World Bank	Mar-07	Dec-13	29,400,000	29,400,000	29,400,000	0	0	29,400,000	0
Mongolia	World Bank	Mar-12	Jun-15	9,878,779	9,878,779	9,878,779	0	0	9,878,779	0
Mozambique	World Bank	Aug-08	Dec-10	79,000,000	79,000,000	79,000,000	0	0	79,000,000	0
Mozambique	World Bank	Jul-11	Mar-15	90,000,000	90,000,000	90,000,000	0	0	90,000,000	0
Nepal	World Bank	Dec-10	Dec-14	117,760,473	117,760,473	117,760,473	0	0	117,760,473	0
Nicaragua	World Bank	Aug-04	Jun-05	7,000,000	7,000,000	7,000,000	0	0	7,000,000	0
Nicaragua	World Bank	Nov-06	Oct-10	17,000,000	17,000,000	17,000,000	0	0	17,000,000	0
Nicaragua	World Bank	Apr-13	Nov-17	16,700,000	16,700,000	16,700,000	0	0	16,700,000	0
Niger	World Bank	Oct-04	Jun-05	5,000,000	5,000,000	5,000,000	0	0	5,000,000	0



Fund Country Name	Grant Agent	Grant Start Date	End Date	Grant Amount	Committed	Transferred	Balance to Be Transferred	Disbursed 2018	Cumulative Disbursed	Undisbursed
Niger	World Bank	Jan-05	Jun-08	8,000,000	8,000,000	8,000,000	0	0	8,000,000	0
Niger	World Bank	Oct-09	May-12	7,515,736	7,515,736	7,515,736	0	0	7,515,736	0
Papua New Guinea	World Bank	Mar-11	Dec-15	19,200,000	19,200,000	19,200,000	0	0	19,200,000	0
Rwanda	DFID	Sep-11	Sep-14	70,000,000	70,000,000	70,000,000	0	0	70,000,000	0
Rwanda	World Bank	Sep-07	Jun-10	70,000,000	70,000,000	70,000,000	0	0	70,000,000	0
Rwanda	World Bank	Oct-09	Jun-10	35,000,000	35,000,000	35,000,000	0	0	35,000,000	0
Sao Tome and Principe	World Bank	Jan-09	Jun-11	3,600,000	3,600,000	3,600,000	0	0	3,600,000	0
Senegal	World Bank	Jul-09	Sep-14	79,674,938	79,674,938	79,674,938	0	0	79,674,938	0
Senegal*	World Bank	Nov-13	May-18	39,659,885	39,659,885	39,659,885	0	0	39,659,885	0
Sierra Leone	World Bank	Sep-08	Sep-12	11,691,406	11,691,406	11,691,406	0	0	11,691,406	0
Tajikistan	World Bank	May-06	Sep-10	18,250,293	18,250,293	18,250,293	0	0	18,250,293	0
Tajikistan	World Bank	Jan-10	Jun-13	13,500,000	13,500,000	13,500,000	0	0	13,500,000	0
Timor-Leste	World Bank	Jun-06	Jun-09	8,188,095	8,188,095	8,188,095	0	0	8,188,095	0
Timor-Leste	World Bank	Feb-09	Sep-10	4,861,428	4,861,428	4,861,428	0	0	4,861,428	0
Timor-Leste	World Bank	Jun-12	Jul-15	2,537,205	2,537,205	2,537,205	0	0	2,537,205	0
Togo	World Bank	Oct-10	Oct-14	44,898,450	44,898,450	44,898,450	0	0	44,898,450	0
Yemen, Republic of	World Bank	Apr-04	Aug-05	9,777,701	9,777,701	9,777,701	0	0	9,777,701	0
Yemen, Republic of	World Bank	Jan-06	Nov-07	10,000,000	10,000,000	10,000,000	0	0	10,000,000	0
Yemen, Republic of	World Bank	Sep-09	Aug-13	19,989,071	19,989,071	19,989,071	0	0	19,989,071	0
Zambia	Netherlands	Aug-09	Dec-11	60,200,000	60,200,000	60,200,000	0	0	60,200,000	0
<b>Total Grants (Active, Closed)</b>				<b>2,143,482,497</b>	<b>2,143,482,497</b>	<b>2,143,482,497</b>	<b>0</b>	<b>0</b>	<b>2,143,482,497</b>	<b>0</b>
*These grants have financing from both the GPE Fund and Catalytic Fund and the above amount references the funding from the Catalytic Fund only										