

# GPE Multiplier Evaluation Report

**March 27, 2023**

Emilie Bagby, Nick Burnett, Gray Collins, and Arjun Upadhyay

---

**Submitted to:**

Global Partnership for Education  
The World Bank  
1818 H Street, NW  
Washington, DC 20433  
Attention : Anne Guison-Dowdy

**Submitted by:**

Mathematica  
505 14th Street, Suite 800  
Oakland, CA 94612-1475  
Phone: (510) 830-3700  
Fax: (510) 830-3701

**This page has been left blank for double-sided copying.**

---

## Contents

List of Acronyms .....	vi
Executive Summary .....	1
I. Introduction .....	9
A. Background.....	9
B. Objectives and report structure.....	12
II. Literature Review.....	13
III. Research Questions, Evaluation Design, and Data Sources.....	17
A. Research questions .....	17
1. Financial additionality .....	17
2. Value additionality.....	18
3. Multiplier processes .....	19
B. Evaluation design and data sources.....	22
IV. Findings .....	24
A. Financial additionality .....	24
B. Value additionality.....	39
C. Processes .....	51
V. Evaluation Limitations .....	64
VI. Conclusions and Recommendations .....	65
A. Conclusions .....	65
B. Recommendations.....	69
References.....	73
Annex A Evaluation Matrix.....	75
Annex B Data Sources and Analysis Samples .....	89
Annex C KIIs and Response Rates .....	93
Annex D Kenya Country Case Study.....	97
Annex E Guatemala Country Case Study.....	102

---

## Tables

Table 1. Evaluation and KII Samples .....	22
Table 2. Countries with an approved EOI under GPE 2025 .....	42
Table 3. Summary of mean number of days by application stage .....	57

## Figures

Figure 1. Global education financing context .....	10
Figure 2. Multiplier EOI and application process, GPE 2020 vs GPE 2025, based on evaluators understanding .....	21
Figure 3. Volume of Multiplier co-financing, by co-financer type .....	26
Figure 4. Percentage of co-financing, by volume, from each of the pathways to additionality .....	28
Figure 5. Strength of financial additionality: Percentage of co-financing, by volume, by strength of financial additionality .....	30
Figure 6. Volume of Multiplier co-financing, by funding modality .....	35
Figure 7. Number of loans from each lender .....	36
Figure 8. Multiplier grant agents .....	50
Figure 9. Timeline of EOI and enabling factors requirements for GPE 2025 countries .....	55

**This page has been left blank for double-sided copying.**

## List of Acronyms

AFD	Agence Française de Développement
CA	Coordinating Agent
COF	Co-financer
CRS	Credit Reporting System
DFAT	Department of Foreign Affairs and Trade
DFM	Domestic Financing Matrix
EF	Enabling Factors
EOI	Expression of Interest
ESP	Education Sector Plan
ESPIG	Education Sector Program Implementation Grant
FMR	Funding Model Requirement [matrix]
GA	Grant Agent
GEA	Girls Education Accelerator
GFF	Global Financing Facility
GOVT	Government
GPE	Global Partnership for Education
IBRD	International Bank for Reconstruction and Development
ICR	Implementation Completion & Results Report
IDA	International Development Association
IsDB	Islamic Development Bank
ISR	Implementation Status & Results Report
ITAP	Independent Technical Advisory Panel
JICA	Japan International Cooperation Agency
KII	Key Information Interview
KOICA	Korea International Cooperation Agency
LEG	Local Education Group
MCA	Maximum Country Allocation
MLT	GPE Multiplier
OECD	Organisation for Economic Co-operation and Development
PAD	Program Appraisal Document
PILC	Policy, Impact, and Learning Committee
QAR	Quality Assurance Report
SCG	System Capacity Grant
STG	System Transformation Grant
UNICEF	United Nations International Children's Emergency Fund
WHR	Window for Host Communities and Refugees

**This page has been left blank for double-sided copying.**

## Executive Summary

### A. Background

The GPE Multiplier was introduced in June 2017 as a mechanism to encourage low- and middle-income country governments and external co-financers to crowd-in and catalyze increased investments in education. It originally provided grant financing to match grants and/or loans received by a country from multilateral development banks or organizations, bilateral donors, and other funders at a 3:1 ratio (that is, for every \$3 of co-financing a country secures from these sources, it unlocks \$1 in grants from the Multiplier).

The new GPE 2025 model, adopted in 2021 has made all GPE countries eligible for the Multiplier and changed the Multiplier's matching ratio, application process, and disbursement requirements. To encourage additional investment in education, GPE instituted the GPE Match program (which was in the concept phase when the present evaluation was launched), which improved the Multiplier's co-financing matching ratio to 1:1 (a 100 percent match) for the business community and private foundations while it has remained at 3:1 for other co-financers. Countries are also now required to conduct an enabling factors analysis and are also encouraged but not required to complete a Partnership Compact to access the Multiplier. Under GPE 2025, while the Multiplier has not formally changed its objectives, it has several goals. In addition to mobilizing additional co-financing, the Multiplier has sought to bring in new sources of co-financing (diversify co-financers), expand eligible countries, align co-financing with sectoral priorities of countries, and promote value additionality.

### B. Objectives

The goal of this evaluation is to inform the approach to the Multiplier grant mechanism moving forward under the GPE 2025 model. The evaluation is guided by research questions organized under three main themes: financial additionality, value additionality, and Multiplier processes. In this report, we assess the efficacy of the Multiplier in promoting both financial and value additionality by unlocking new and additional or faster co-financing, aligning country and GPE priorities, harmonizing co-financing, promoting debt sustainability, improving the sector dialogue, and prioritizing inclusivity and gender equality. We also review progress made toward implementing the recommendations of a 2021 internal review, particularly with respect to transaction costs and inclusivity, and provide recommendations for potential improvement.

### C. Evaluation Design and Limitations

We used a mixed-methods approach in this evaluation, drawing primarily on a desk review of Multiplier documents and GPE tracking data for a sample of 27 of the recent countries to have secured Multiplier grants (so as to limit overlap with a previous internal evaluation from late 2021), and key informant interviews (KIIs) for a subsample of 10 countries and a set of GPE Secretariat respondents. Informed by a literature review, we triangulated across data sources, while taking into account the strength of the evidence, to answer each research question. From these findings, we drew general conclusions about the Multiplier's financial additionality, value additionality, and processes.

It is important to note however, the limitations of the evaluation design, which include, inter alia, 1) the lack of a counterfactual to compare outcomes where a Multiplier was not available, 2) the challenge of isolating Multiplier-specific effects from broader GPE processes, 3) a bias toward success as all sample countries unlocked the Multiplier, though there are cases outside the sample of countries that were unable



to do so, 4) a low response rate from government officials for KIIs, and 5) the relative newness and complexity of the 2025 operating model.

### D. Conclusions

#### **Financial additionality**

The Multiplier is viewed as highly relevant by country stakeholders. Co-financers and countries value its ability to catalyze funding, fill financing gaps, and extend the reach of program activities. The notion that donor aid is coordinated and has leveraged co-financing, regardless of the direction of the leveraging effect, is appealing to country partners and co-financers.

In a purely financial sense, the Multiplier is successful. It has attracted over US\$1.5 billion in additional or redirected funds to the education sector in sample countries, unlocking US\$300 million in Multiplier grants. The average actual ratio of co-financing to Multiplier funding across all 27 grants is 4.7:1, significantly greater than the minimum Multiplier grant matching ratio of 3:1 for most donors and 1:1 for the foundations and the private sector. The Multiplier has also made GPE funds available to previously ineligible middle-income countries. The 1:1 matching ratio is seen as critical for attracting foundation co-financing; however, it may be less desirable to some governments since the total amount received is lower than with the 3:1 ratio.

On paper, all co-financing is considered financially additional because it has passed the Secretariat's assessment for financial additionality. There are four pathways for co-financing to be considered financially additional for the education sector in the country: new, redistributed/reallocated, supplementary, or faster co-financing. Most (77 percent) of the co-financing in our sample was determined to be financially additional by the Secretariat because it was either supplementary co-financing or redistributed/reallocated co-financing to GPE priority sub-sectors by donors already investing in the country. Only three percent of co-financing was new. The remaining 20 percent of all co-financing was determined to be financially additional because it was mobilized faster due to the Multiplier and not because it was new, additional, or redistributed/reallocated.

However, triangulation across the document review and key informant interviews shows that the strength of financial additionality, or the extent to which co-financing is contingent on the Multiplier, can vary. Fifty-five percent of co-financing would likely have been mobilized anyway, but not at the same volume if the Multiplier did not exist. The Multiplier's influence in mobilizing co-financing faster has been cited as evidence for financial additionality when other criteria (new, supplementary, redistributed, reallocated) were not as strong. However, the fact that half of co-financing is partially contingent on the Multiplier should not be surprising given the fungibility of donor funds and the improbability that co-financing decisions are based solely on the Multiplier.

The strategic question for GPE is whether there is a need to revisit the criteria for financial additionality. The success of the Multiplier in leveraging US\$1.5 billion indicates that the current criteria to demonstrate financial additionality are adequate for certain co-financers. However, the perceived high transaction costs including those related to proving financial additionality, for varied types of co-financers, associated with the Multiplier have also deterred potential co-financers, which can be considered a lost opportunity to mobilize more co-financing (discussed further in the process section below). If GPE intends to diversify Multiplier co-financers, the Secretariat might consider updating the criteria for financial additionality. This is explored further in the recommendation section.

### *Prevalence of the World Bank*

The World Bank (both IDA and IBRD) is the most prevalent co-financer and Grant Agent (GA) of the Multiplier. In our sample, the World Bank is the GA for 19 Multiplier grants, including all 16 grants for which it is the lead co-financer. In total, the World Bank provided 70 percent of all Multiplier co-financing. The prevalence of the World Bank as a co-financer comes with benefits to GPE. The World Bank is familiar with GPE processes and can produce deliverables quickly, resulting in lower transaction costs. The downside is that the World Bank has the potential to crowd out funding, as evidenced by experience in Rwanda where interested co-financers were interested in the Multiplier but were crowded out by the World Bank's ability to unlock the entire Minimum Country Allocation (MCA), and the pace of discussions with the Government that was set by the World Bank's own procedures and timeline. The World Bank is also positioned to unlock the Multiplier more often than other co-financers due to a better understanding of GPE processes and requirements, and hence a better ability to provide the relevant documentation to prove financial additionality.

These incentives and tradeoffs are critical in determining how the GPE wants to respond to this finding. On one hand, the ability of the World Bank to leverage the full MCA and provide additional funding for basic education should not be taken for granted. On the other hand, if diversification of co-financers is a priority, the Secretariat should consider whether there are alternative co-financers with the ability to crowd in a similar volume of co-financing.

### *Debt sustainability*

A significant percentage (69 percent) of total co-financing is loans, situations in which the use of the Multiplier improves the terms of credit. The partner country can use the Multiplier grant to pay some or all of the loan's interest and/or principal, making loan terms more favorable.

The Secretariat relies on co-financers and partners to ensure that loans agreed by countries are consistent with IMF and World Bank principles of debt sustainability. This is probably suitable for now but may need to be revisited in the future, especially as the Multiplier introduces more complex tools like Debt4Ed. The expansion of countries eligible for the Multiplier includes middle-income countries that have access to IBRD loans, but not IDA concessional credits. In these cases, a closer assessment of the loan terms and their impact on debt sustainability may be required.

### *Funding modality*

Almost all Multiplier grants and co-financing use sector or project pooled funding modalities. Ninety-one percent of Multiplier co-financing by volume flows through a harmonized funding modality. Sector or project pooled modalities are more often associated with Multiplier grants that have Multilateral/Regional Development Banks (M/RDBs) or development finance institutions as the lead co-financer or GA. A stand-alone modality is associated with Multiplier grants with bilateral co-financers. Even when a harmonized modality is not used, the Multiplier and its processes may still help achieve alignment and complementarity across co-financers' programs and priorities.

### **Value additionality**

Value additionality refers, broadly, to the non-financial impacts of an investment that would not have occurred otherwise. Value additionality can take many forms. For example, an investment may align the priorities of multiple financers, which increases the programmatic efficiency of funding and accelerates the production of key outputs. This is best achieved when the co-financing flows as sector or budget support, rather than to a single project, because it generates harmony with domestic policy priorities and

current activities. An investment may also reduce the transaction costs faced by a recipient government when obtaining and receiving approval for multiple sources of financing. In the GPE context, the Multiplier's non-financial benefits have previously been described as policy additionality. This report moves away from that term and uses "value additionality" because policy additionality, in its literal sense, suggests that the Multiplier is expected to have an impact on the education policy of a country. Although this might sometimes be the case, the ability to measure the Multiplier's impact on outcomes further down its theory of change is beyond the scope of this evaluation.

### *Alignment to sectoral priorities*

The Multiplier is associated with value additionality in terms of encouraging co-financer investments to align with sector priorities. All Multiplier grants and co-financing in the study sample are aligned with Education Sector Plans (ESPs) or partnership compacts. Under GPE 2025, the Multiplier grant and its co-financing target the stated priority policy or focus areas for system transformation and GPE's new strategic objectives. This is expected, as alignment with the stated ESP or partnership compact priorities are assessed as a part of the Secretariat's initial Expression of Interest (EOI) review and quality assurance process before a Multiplier grant is approved.

There is some evidence to suggest that broader GPE processes that encourage sector dialogue and Local Education Group (LEG) endorsement of EOIs and applications can compensate for Multiplier specific challenges and lead to co-financer alignment to GPE strategic priorities and more harmonized and holistic programming.

### *Sector dialogue*

The Multiplier, driven primarily by GPE processes encouraged at the country level, has led to increased dialogue, expanded LEG membership and, in some cases, the creation of LEGs. The Multiplier led to more sector dialogue among donor partners in the LEG in five of ten countries sampled for interview. The Multiplier has brought increased dialogue around specific thematic or technical topics. Expansion of the LEG or increased sector dialogue do not necessarily make the LEG more effective, however. The Multiplier can, and sometimes does, amplify existing challenges within sector dialogue and coordination. Co-financers of the Multiplier can condition GA selection to themselves, which can weaken sector coordination and dialogue since GA selection for the Multiplier lacks the same open and transparent selection process associated with other GPE grants. This has frustrated country partners in some cases, especially where the LEG already considers GA selection for other grants as a box checking exercise for the GPE.

For some co-financers, the Multiplier brought them closer to the government, gave them more visibility, and provided the opportunity to participate in larger programs with wider reach.

It is not clear how much these non-financial benefits are linked specifically to the Multiplier, to the new 2025 operating model (e.g., enabling factors analysis and ITAP review), or to GPE in general. Value additionality may be a result of broader GPE processes that are encouraged at the country level and the common need for greater coordination among co-financing instruments.

### *Gender equality*

The Multiplier, through GPE grant-making processes, brings attention to gender equity and inclusion when needed, despite limited understanding across actors of the concept of hardwiring gender equality and inclusion introduced in GPE 2025. In some cases, hardwiring of gender throughout the program reflects the co-financer's existing priorities more than the Multiplier's (or GPE's) influence. In cases

where government or co-financers do not prioritize gender equality and inclusion, the Multiplier has brought in new focus on these issues. Beyond the Multiplier instrument itself, the concept of hardwiring gender equality and inclusion does not have a fully fleshed-out definition and a common understanding across actors, including within the Secretariat; the GPE Secretariat's new gender specialist will be instrumental in addressing this challenge.

### **Processes**

The Multiplier process has always been upstream heavy, particularly the requirement to demonstrate financial additionality, but is now even more so with the new GPE 2025 requirement of an enabling factors analysis and Independent Technical Advisory Panel (ITAP) review. Before EOI submission, the Secretariat works alongside potential co-financers and country partners to ensure there is (1) clear understanding of requirements to unlock the Multiplier, and (2) strong evidence of financial additionality. Although this upstream process is not well documented (there is little paper trail of the time taken to understand financial additionality and make a case for it), interviews at the global level indicate that demonstrating financial additionality results in heavy transaction costs to the co-financer and the GPE Secretariat in terms of time and resources. Interviewees in three of 10 sample countries also explained that demonstrating additionality resulted in a long and tedious process.

#### *Enabling Factors Review*

The new operating model's requirement to conduct an enabling factors analysis and ITAP review for all countries engaging with GPE has caused frustration among country partners. Part of the frustration stems from a lack of understanding about the rationale to conduct an enabling factors analysis, the perception that it is a top-down approach (templates to fill for GPE funding), and the high level of effort required to conduct the analysis, which is burdensome for countries with low capacity.

Document review demonstrates that the enabling factors analysis and ITAP review have lengthened the Multiplier application timelines in our sample of seven countries which have accessed the Multiplier under GPE 2025. On average, enabling factors submission to ITAP review ranges from 49 to 173 days. A deeper review of timelines shows that Multiplier grants that are combined with another GPE grant, like the Girls Education Accelerator (GEA) or System Transformation Grant (STG), have longer periods between enabling factors submission and ITAP review. Whether or not this relationship will hold as more countries pursue the Multiplier under GPE 2025, the Compact requirement for GEA and STG grants will remain a challenge for countries: of the three countries which have completed a Compact to date, an average of 132 days elapsed between the ITAP review of the enabling factors package and the final quality assurance of the Compact. It is important to note that the analysis presented here is conservative because it does not include the time spent conducting the enabling factors analysis, which is not tracked by the GPE Secretariat. Limited country capacity to complete the enabling factors analysis will likely increase the difficulty of accessing the Multiplier under GPE 2025.

#### *Transaction costs*

Outside of upstream transaction costs, Multiplier processes seem to have improved although it is too early to be sure. Guidelines are considered relatively clear and country partners appreciate the flexibility of the Multiplier grant. Respondents from six of 10 countries found Multiplier guidelines (for EOI, grant application, QAR process) reasonably clear. However, respondents also said there was room for improvement, especially for non-English speaking countries and new co-financers. Outside of upstream tasks related to determining additionality and the enabling factors process, Multiplier processes under GPE 2025 appear to have improved. The Multiplier's flexibility, which includes pre-Compact eligibility

and a revised QAR procedure under GPE 2025, has been appreciated and may have contributed to faster processes. Since the roll-out of the GPE 2025 model is still ongoing, and only a limited number of countries with Multiplier experiences under this new model could be included in the sample for this evaluation, thus far the full potential benefits of improved processes remain to be seen.

### *Tracking co-financing disbursements*

Low transaction costs during implementation of Multiplier grants are valued by co-financers and GAs. However, the GPE Secretariat does not track co-financing disbursements. It is therefore not currently possible to assess whether co-financing has been disbursed in terms of volume, modality, purpose, recipients, and timeline originally intended. This incomplete line of sight into co-financing flows beyond commitments limits GPE's ability to understand fully the Multiplier's financial additionality as well as its value additionality and its true impact on system transformation.

### *Grant Agent selection*

We have seen that co-financers can condition themselves as the Grant Agent, though the final approval of the GA sits with the LEG. Can broader GPE efforts to promote GA diversity and have an open GA selection process be reconciled with the Multiplier allowing co-financers to determine the GA?

### **The Role of the Multiplier within GPE 2025**

There is an inherent tension between the Multiplier and GPE processes under the 2025 operating model. At the core of this tension is the ability of countries to access the Multiplier without the partnership compact, the foundational element of GPE 2025. At this early stage of the rollout of the new operating model, some country partners question the value of the compact. The strategic question for GPE is whether GPE's objective of system transformation is at risk if the Multiplier can be accessed without a Partnership Compact, which is a key lever in GPE's strategy to operationalize system transformation. Additionally, should GPE require enabling factors analysis for Multiplier-eligible only countries, given that this analysis may not culminate in a Compact in countries that do not have access to the STG, thus calling into question its usefulness?

The initial intent of the Multiplier was to catalyze more funding, but the Multiplier now has several objectives that are not necessarily all consistent with each other. Strategic decisions are needed on what are the priorities of the Multiplier. Specifically, is it more co-financing, more sources of co-financing, expansion of eligible countries, alignment with sectoral priorities of countries, or value additionality?

## **E. Recommendations**

The recommendations below are derived from the findings and conclusions. We organize the recommendations by type and by priority within each type.

### **Recommendations related to strengthening the Multiplier's financial or value additionality**

1. Consider explicitly focusing the goals of the Multiplier so that its priority objective is to mobilize co-financing for activities intended to support system transformation, a critical goal of the GPE 2025 model. The value additionality that arises from having a Multiplier is important but could be considered secondary as it is so tightly linked with a country engaging with GPE. However, it is critical for the GPE Secretariat and Board to consider this recommendation carefully and resolve these strategic decisions internally.
2. Consider providing more or better incentives for new co-financers without alienating the World Bank if GPE's objective is to diversify the sources of Multiplier co-financing. Options include:

- a. Revising the criteria for financial additionality to make it easier for new co-financers to demonstrate additionality.
  - b. Adjusting the co-financing ratio according to the country context based on factors such as the size of the school-age population, strength of the donor group, and GDP per capita. Like the MCA, co-financing ratios could be organized into groups based on these factors, where countries with larger school-age populations, a stronger donor group, and or higher GDP per capita would have a higher co-financing ratio.
  - c. Developing a specialized, or fast-tracked, process for determining the additionality of World Bank financing since it brings in the majority of co-financing and is well versed in GPE processes.
3. Pursue opportunities to lighten the enabling factors analysis and ITAP review. Options include:
- a. Removing the need for supplementary documentary evidence for the enabling factors analysis.
  - b. Reducing time from ITAP review to Compact QA so that Multiplier countries can more effectively mobilize greater GPE financing alongside the Multiplier.
  - c. Considering ITAP review as optional for smaller MCA amounts.

These considerations should be aligned with broader Secretariat efforts to streamline the enabling factors analysis and ITAP review process.

4. Consider ways to improve the Multiplier GA selection process. Options include:
- a. Combining GA selection and the EOI endorsement by the LEG, although this may be difficult to do as the programmatic parameters, which are key factors in GA selection, will not have been finalized at the EOI stage.
  - b. Removing the ability of co-financers to heavily influence determination of the GA for the Multiplier when the Multiplier is combined with another GPE grant. Although the LEG formally selects the GA by endorsement, the co-financier can condition co-financing with the GA role if desired. To mitigate the risk of fragmentation across GPE grants, the Secretariat can promote having one GA for joint grant funding where appropriate.

### **Recommendations related to clarity of guidance and expectations**

1. Clarify the requirements and the level of effort required to achieve Partnership Compacts. In some countries the difference in requirements between securing the Multiplier and creating a Partnership Compact has been unclear or has deterred countries from accessing an STG concurrently with the MLT.
2. Establish a mechanism for the Secretariat to track co-financing flows under the Multiplier, not just co-financing commitments as at present (more work may be needed to determine how best to do this, see further analysis section below). As the World Bank is the largest co-financer, it could be useful to take advantage of GPE's access to its implementation and disbursement information in the short run, while determining how to do so for other co-financers.
3. Improve GPE guidance and documents for (1) non-English speaking countries and (2) new co-financers. A process document and checklist of roles, responsibilities, and country-level processes

may help new co-financers or GPE partners navigate the broader GPE country-level processes including the Multiplier. The document would define the co-financer's expected role, tasks, and deliverables at every step of the Multiplier process from EOI to implementation.

4. Establish a clear definition of gender hardwiring (also in terms of broader Secretariat efforts and not just for the Multiplier). We understand that the new gender specialist at the Secretariat will continue the work they have recently begun.

### **Recommendations related to additional analysis, data, reporting**

1. Consider conducting additional analysis on the following subjects for improved decision making:
  - a. The appropriateness of MCA amounts for both larger and smaller countries, as well as Upper Middle-Income Countries.
  - b. Whether having a standard 3:1 or 1:1 ratio depending on the co-financer type is optimal across all countries, or whether changing the matching ratio, depending on the country context and what will provide the most value such that co-financers can engage and the country can benefit, would be preferable.
  - c. Determining whether the Secretariat's reliance on partners/co-financers' debt sustainability analysis is fit for purpose. A first step is to conduct additional analysis of the non-World Bank loans to better understand the loan terms and their impact on debt sustainability. The second is to talk with country finance ministries about co-financing loans and decisions making. If the Secretariat should take a more central role, consider options for doing so, such as in-house, consulting retainer with a debt analysis institution or firm, etc.
  - d. Have a clear process and guidelines for in-kind and non-monetary contributions as valid sources of co-financing, as this is currently being explored in Ukraine (see Finding 2.) It is likely that the Secretariat may have already improved guidelines for non-monetary contributions.
  - e. Establishing what the appropriate reporting requirements are to track co-financer disbursements, taking into account GPE's access to World Bank disbursement and implementation reporting mechanisms.
2. Consider introducing or expanding existing systems for data collection, reporting, and analyses. Focus areas include:
  - a. Collecting data to compare the Multiplier pipeline with actual approvals, and formally documenting co-financing opportunities that were dropped. Tracking only those countries and co-financers that made it to the approved EOI stage can be limit the understanding of the incentives/barriers of a larger sample of interested/potential co-financers.
  - b. Collect co-financing disbursements to better track financing volume and flow, and to make sure co-financing disbursements are consistent with commitments.
  - c. Clarify in the guidance how GPE 2025 policy priority and focus areas will be monitored at country level. Track use of co-financing against GPE priority areas and sub-priorities.

## I. Introduction

### A. Background

**GPE occupies a unique niche in the context of global education financing.** Between 2017 and 2019, 12 percent of all bilateral aid to basic education was channeled through the Global Partnership for Education (GPE), which was greater than the 8 percent channeled through recipient governments themselves (UNESCO 2021). Besides Education Cannot Wait, a global fund dedicated to education in emergencies, GPE is the only multilateral Fund and Partnership designated exclusively for education. Furthermore, multilateral aid is gaining more importance in global education financing, as the lingering effects of the COVID-19 pandemic continue to suppress both bilateral aid and domestic spending, and as bilateral donors shift their focus increasingly toward other areas such as climate change, health, and the war in Ukraine (The World Bank and UNESCO 2022).

**GPE stands out from other multilateral agencies due to its unique focus on education (at least one year of preprimary education and 12 years of education and training), emphasis on inclusive dialogue, priority alignment across donors and recipients, and provision of support through grants and non-financial support.** Compared to other significant multilateral partners of education, such as the International Development Association (IDA) and the United Nations International Children’s Emergency Fund (UNICEF), GPE gives a larger share of its funds to low-income countries, invests more in basic education, and garners greater commitments from bilateral donors who otherwise would not prioritize investment in basic education (Akmal et al. 2021). GPE also emphasizes broad ownership and inclusive dialogue. Its governing board includes more stakeholders from developing country governments, civil society organizations, and the private sector than the boards of other multilateral donors (Akmal et al. 2021). GPE also plays a unique role in priority alignment across multiple donors, promoting stronger programmatic outcomes and improved funding efficiency. GPE’s grant-giving processes emphasize the inclusion of Local Education Groups in sector planning and policy. GPE itself also emphasizes specific priority areas<sup>1</sup>. In addition to providing financial support through grants, GPE also supports countries

---

<sup>1</sup> According to the Global Partnership for Education (2021c), its goal is “to accelerate access, learning outcomes and gender equality through equitable, inclusive and resilient education systems,” and the GPE 2025 operating model identifies six priority areas:

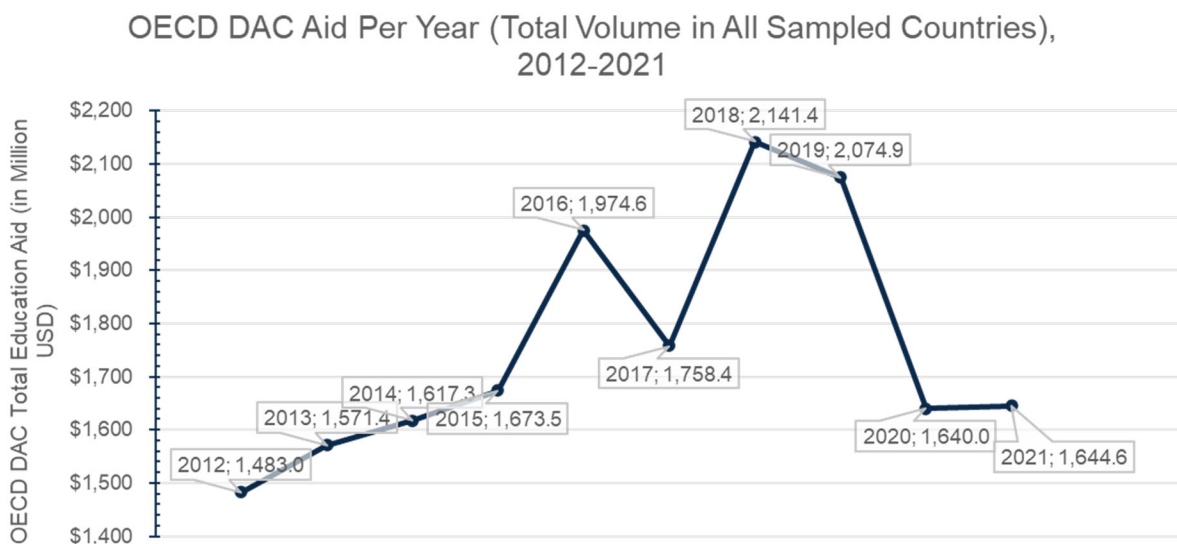
- (1) access to education, including “enrollment and progression at an appropriate age, regular attendance, learning consistent with national achievement norms, a learning environment that is safe enough to allow learning to take place, and opportunities to learn that are equitably distributed;”
- (2) learning, including “both the process of acquiring or developing knowledge, skills and attitudes, underpinned by values, as well as the result of that process;”
- (3) quality teaching, which “involves teaching that transforms students’ perceptions and their ability to apply their knowledge to real world problems;”
- (4) gender equality, which “involves equal rights, responsibilities and opportunities for girls and boys. Equality means that women’s and men’s rights, responsibilities and opportunities will not depend on whether they are born male or female. Equality between women and men is seen as both a human rights issue and a precondition for, and indicator of, sustainable, people-centered development;”
- (5) equity and inclusion, which “involves challenges relating to disadvantage, marginalization, disparities, inequalities, unfair treatment or discrimination; and new policies or system reforms that aim to change the



through other mechanisms such as Education Out Loud (EOL) and Knowledge Innovation Exchange (KIX).

**The GPE Multiplier is an innovative grant modality that seeks to crowd in and harmonize funding to education—one of the only examples of its kind in the education sector.** The Multiplier was introduced in June 2017 as a mechanism to encourage low- and middle-income country governments and external co-financers to increase investment in education (Khanduja and Pandey 2021). It provides grant financing to match grants and/or concessional and blended loan envelopes received by a country from multilateral development banks or organizations, bilateral donors, and other funders at a 3:1 ratio (that is, for every \$3 of co-financing a country secures from these sources, it unlocks \$1 from the Multiplier). Because the Multiplier is intended to draw in additional sources of external co-financing, funding from domestic government expenditure is not a viable source of co-financing for the Multiplier. GPE-eligible countries can access funds on a first-come, first-served basis up to the maximum country allocations (MCAs) for the Multiplier set by GPE for each country. MCAs range from \$5 million to \$50 million depending on the size of the country’s school age population (Global Partnership for Education 2022a).

**Figure 1. Global education financing context**



Source: OECD CRS, Data extracted on 13 December 2022

Note: The OECD CRS<sup>2</sup> tracks the disbursement of ODA through all channels to the education sector (in U.S. dollars).

distribution of resources and/or include and improve educational outcomes for marginalized and disadvantaged groups such as girls, children from poor households and/or in remote areas and children with disabilities;” and

(6) early childhood care education, which “aims at the holistic development of a child’s social, emotional, cognitive and physical needs to build a solid and broad foundation for lifelong learning and well-being. Early childhood care education can nurture caring, capable and responsible future citizens.”

<sup>2</sup> Direct aid to education is reported in the CRS by the OECD as direct allocations to the education sector. Four education levels are distinguished: basic education that covers primary and early childhood education, secondary, postsecondary, and level unspecified (which refers to any activity that cannot be attributed solely to the development of a particular level of education). A key limitation to using CRS education data for this analysis is that CRS data

Since the Multiplier began operating, GPE has awarded \$458 million in Multiplier financing, associated with crowding in more than \$1.9 billion of co-financing, to 39 countries (Global Partnership for Education 2022b). GPE Multiplier disbursements make up an estimated 4 percent of total annual official development assistance (ODA) to education as reported by the Organisation for Economic Co-operation and Development (OECD) Creditor Reporting System (CRS) for 2017–2021, for the 27 countries sampled in this study (see Figure 1).<sup>3</sup>

Under the current GPE operating model, to secure a Multiplier allocation, countries submit an expression of interest (EOI) providing details about the co-financing obtained and its alignment with the focus areas identified in the partnership compact (developed as a part of engaging with GPE to obtain a System Transformation Grant [STG]) that indicates how countries will transform their education system.). For countries without a partnership compact in place, alignment can be based on a national planning document such as the country’s education sector plan (ESP). In every case, the EOI process should be transparent and open, led by country governments in close consultation with local education groups (LEGs). In particular, the EOI should show that the co-financing is *additional* (the co-financing is not likely to have been invested in education or mobilized as quickly in the absence of the Multiplier), explain the *co-financing commitments* in place (the co-financing should use the same modality, and target the same programs and priorities, as GPE funding) and, if co-financing is in the form of loans, explains how the co-financing promotes *debt sustainability* for the country (the co-financing should meet World Bank and International Monetary Fund criteria) (Global Partnership for Education 2021a).

**The GPE 2025 model, which replaced the GPE 2020 model in 2021, has made the Multiplier eligible to all GPE countries, lowered the matching ratio for the business community and private foundations, and introduced other changes in the application process, and disbursement requirements (Global Partnership for Education 2022b).** To encourage additional investment in education from the business community and private foundations, GPE instituted the GPE Match program, which lowered the Multiplier’s co-financing matching ratio to 1:1 (a 100 percent match) for the business community and private foundations. For other co-financers, the ratio is still 3:1. In addition, to provide a more “nuanced, context-specific” framework for assessing EOIs, GPE has instituted a new prerequisite that all countries accessing the Multiplier and all other GPE grants conduct an analysis of four enabling factors areas: (1) equity, efficiency, and volume of domestic finance; (2) sector planning, policy, and monitoring; (3) data and evidence; and (4) sector coordination.<sup>4</sup> These enabling factors for systemic change reflect and expand upon the GPE 2020 funding model requirements (which included (1) a credible, endorsed ESP; (2) evidence of commitment to finance the endorsed ESP; and (3) critical data

---

does not include an estimate of budget support that goes to the education sector. The GMR adds 20 percent of general budget support to direct aid to education to offset this limitation. The main implication of these limitations is that direct aid to education as reported by the CRS is undervalued.

<sup>3</sup> To obtain a reasonably accurate point of comparison, the expected annual Multiplier disbursement was calculated for each country by dividing the total Multiplier grant awarded by the average grant length among grants in the sample (4.1 years). The estimated Multiplier disbursements are not inflation adjusted. Note that the 4 percent estimate is likely to be an understatement of the Multiplier’s share of education financing in recipient countries. Since the Multiplier mobilizes co-financing alongside itself, the actual volume of education financing linked to the Multiplier can be said to be much greater. However, it is impossible to determine whether all Multiplier co-financing has been reported to the OECD CRS database, and thus the figures cannot be compared.

<sup>4</sup> The EOI form now asks country applicants to specify which programmatic focus areas from the partnership compact the Multiplier funding and co-financing will support, as well as which GPE priority subsectors (pre-primary, primary, lower secondary, and secondary) will receive investments (“Expression of Interest to Access the GPE Multiplier – Draft”).

and evidence). Also, as a part of the new operating model, GPE now requires all participating countries that seek grants other than the Multiplier to generate a partnership compact (which is encouraged but not required when countries seek only the Multiplier), which articulates shared goals amongst education partners in-country, the policy priorities for system transformation, and provides important analysis of the local education context. Another change was made to the results-based disbursement of grants: GPE 2020 required a maximum of 70 percent of Multiplier financing to be fixed (based on requirements) and a minimum of 30 percent to be variable (requiring results-based triggers in the three key areas of efficiency, equity, and learning) for any Multiplier grants exceeding US \$5 million and for any MLT-ESPIG combined allocation with a combined grant amount exceeding \$5 million (Global Partnership for Education 2021f). Under GPE 2025, a variable part is only required for grants above \$15 million, and the variable part for grants including a GEA component must include at least one indicator linked to girls' education (Global Partnership for Education 2020, 2022c).

### B. Objectives and report structure

**The overarching goal of this evaluation is to inform the approach to the Multiplier grant mechanism moving forward under the GPE 2025 model.** In this report, we assess the efficacy of the Multiplier in promoting both financial and policy additionality by unlocking new and additional or faster co-financing, aligning country and GPE priorities, harmonizing co-financing, promoting debt sustainability, improving the sector dialogue, and prioritizing gender equality. We also assess the Multiplier process to determine what progress has been made toward implementing the recommendations presented in the 2021 internal review, particularly with respect to transaction costs and inclusivity, and provide recommendations for potential improvement. The primary audiences of this report are the GPE Secretariat and Board.

We present findings from a literature review on similar financing mechanisms in Section II, after which we summarize the research questions, design, and data sources for the evaluation in Section III. In Section IV, we present findings from the evaluation for each research question. We discuss evaluation limitations in Section V and share conclusions and recommendations in Section VI.

## II. Literature Review

**Blended financing mechanisms, such as matching grants and funding multipliers, can produce additional finance by “crowding in” additional investments from multilateral development banks, private donors, and sometimes domestic expenditure, thus maximizing investment in a target sector.** The GPE Multiplier is unique, as matching grants have rarely been utilized in the education sector; however, relevant examples of matching grants and funding multipliers from other sectors may shed light on the value of this instrument. The Global Fund to Fight AIDS, Tuberculosis and Malaria is one example of an international funding facility with a domestic financing requirement, requiring recipient country governments to contribute 15% minimum co-financing to secure an allocation (The Global Fund 2023).

**Many blended finance models involve “buying down” the interest on development banks’ loans to make it more affordable and attractive for countries to borrow and invest in target sectors, a factor of particular importance for lower middle-income countries.** The Global Financing Facility (GFF) offers loan buy-downs and notes that this has been important in encouraging investment in countries transitioning from IDA to International Bank for Reconstruction and Development (IBRD) financing, where ministries of finance are hesitant to use relatively higher-cost IBRD funding to invest in social sectors (GFF 2017). The International Financing Facility for Education (IFFEd) offers two instruments to lower the costs of borrowing for lower middle-income countries: grants used directly for loan buy-downs and guarantees used to provide “quasi-equity” to banks, enabling them to make more funding available. The Global Fund also utilizes blended finance instruments to buy down the terms of loans offered by development finance institutions (The Global Fund 2023).

**Many effective matching grants link disbursements to performance.** For some disbursements, the Global Fund utilizes results-based financing, where disbursements are made after pre-agreed milestones in program results are achieved, a system that allows recipients to respond quickly to changing needs and shift resources toward the highest-priority areas (The Global Fund 2023). Similarly, GFF links disbursement to coverage and impact indicators; as a result, funds are linked to both achievement of outcomes and the strengthening of systems for financial management, results monitoring, governance, and accountability (GFF 2022). Along with encouraging strong performance and constructive use of funds, both models also allow disbursements to accelerate when performance is strong, stimulating greater impact.

**Additionality broadly refers to the unique value, both financial and non-financial, that an investment brings to its beneficiaries.** Investments should complement, not substitute for, what the existing institutional framework provides (Independent Evaluation Group 2008). A framework of additionality that considers both financial and non-financial effects is used commonly by development finance institutions, such as the World Bank, FMO (the Dutch entrepreneurial development bank), and the Canadian International Development Platform.

- *Financial additionality* is present when an investment mobilizes increased funding that would not have been available in the absence of the investment. The investment may mobilize funding in greater quantities and/or on more favorable terms than the beneficiary could have otherwise received on the market. An investment can also mobilize “faster” funding by bringing funds into a sector to secure critical outcomes that could not have been achieved as quickly otherwise. Investments that do not provide financial additionality may create inefficiency, either by subsidizing investments that would

have been made anyway (Sberro-Kessler 2019) or by crowding out private investors who could have provided a market-efficient solution to development challenges (Hollinger and Marx 2012).

- *Value additionality* refers, broadly, to the non-financial impacts of an investment that would not have occurred otherwise. This family of impacts has been defined in many ways. Winckler et al. (2021) use the term “development additionality” to encompass much of what is characterized as “value” or “behavioral” additionality in international finance literature. Value additionality can take many forms. For example, an investment may align the priorities of multiple financiers at once, which increases the programmatic efficiency of funding and accelerates the production of key outputs. This is best achieved when the co-financing flows to sector or budget support, rather than to a single project, because it generates harmony with domestic policy priorities and current activities. An investment may also reduce the transaction costs a recipient government would expect to face associated with obtaining and receiving approval for multiple sources of financing. In GPE’s context, the Multiplier’s non-financial benefits have been described previously as policy additionality. This report moves away from that term because policy additionality, in its literal sense, suggests that the Multiplier is expected to have an impact on the education policy of a country. Although this might be the case, the ability to measure the Multiplier’s impact on outcomes further down its theory of change is beyond the scope of the evaluation. Instead, this report adopts the term *value additionality* to explore the non-financial benefits of the Multiplier process.

**Evaluating additionality requires a causal identification strategy that accounts for what could or would have happened in the absence of the investment, but this can be challenging to do.** Ideally, an evaluator can construct a counterfactual and compare outcomes to those without the investment, but an accurate counterfactual is rarely available. In the absence of a counterfactual, process-based evaluation techniques can identify the unique benefits of an investment. According to Carter et al. (2018), “process-tracing” involves specifying what evidence would support or contradict the hypothesis that additionality is present, assigning weights to each factor, and evaluating individual cases to determine the probability that additionality is present. Winckler et al. (2021) suggest that a process-based perspective can be particularly useful in evaluating additionality in smaller samples or in case studies requiring qualitative analysis.

Both *ex ante* and *ex post* methods can and should be used to evaluate additionality (Winckler et al. 2021). For example, the Multilateral Development Bank (MDB) Evaluation Cooperation Group’s best practices for evaluating additionality include whether private funding could have been achieved on appropriate terms and the efficacy of the MDB aid in reducing risk for other investors, improving the functionality of the program receiving investment, and allocating risk and responsibility fairly and efficiently between public and private stakeholders (Independent Evaluation Group 2008). On the question of whether additionality is present, Carter et al. (2018) have argued that development finance institutions ought to be satisfied with the determination that it is “‘merely’ likely to be,” since definitive proof is nearly impossible to obtain, and investing is likely to have a more positive impact than not investing.

**Between 2020 and 2021, an internal evaluation of the Multiplier was conducted and included several important recommendations for improvement.** Prompted by the GPE Board’s September 2020 request to the Finance and Risk Committee “to make an objective assessment on the evidence of Multiplier’s success to date,” the internal evaluation by Khanduja and Pandey (2021) sought to assess the Multiplier’s additionality with respect to both finance (its success in mobilizing greater or faster educational investments) and policy (its “development impact” on the projects it supported). It also assessed the clarity of Multiplier guidelines, the feasibility of its requirements, and the level of transaction

costs incurred by country partners. This internal evaluation built on a prior rapid analysis of the rollout of the Multiplier conducted internally by GPE in 2018 (Global Partnership for Education 2018), which first discussed policy additionality within the context of the Multiplier.

Drawing upon data from a desk review of grant documents and Secretariat assessments, as well as feedback from interviews with key stakeholders, the internal evaluation concluded that the Multiplier did result in both financial and policy additionality but could also impose significant (albeit varying from country to country) transaction costs on its applicants in the form of longer-than-average wait times and hard-to-prove requirements, particularly the financial additionality requirement for smaller and/or donor-saturated countries. Several key recommendations were made, including (1) simplifying and clarifying the EOI/application requirements; (2) exploring ways to help countries meet the requirements for accessing the Multiplier by taking potential for policy additionality into account, especially in cases where proving financial additionality is hard; and (3) reducing processing times and enhancing inclusivity and equity in dialogue with local stakeholders.

**This page has been left blank for double-sided copying.**

### III. Research Questions, Evaluation Design, and Data Sources

#### A. Research questions

This evaluation is guided by research questions organized under three main themes: financial additionality, value additionality, and Multiplier processes.

##### 1. Financial additionality

A key criterion to access the Multiplier grant is that co-financing is new and additional, or faster. According to Multiplier guidelines, additionality is interpreted as co-financing that is unlikely to have been mobilized for education or mobilized as quickly if the Multiplier were not available (Global Partnership for Education 2021d).<sup>5</sup> The Secretariat’s definition of financial additionality is based on a negative definition because there is no counterfactual (what would have happened if the GPE Multiplier were not available). Per Multiplier guidelines, co-financing cannot be considered additional if it is expected to be announced, agreed, committed, or disbursed independently of the GPE Multiplier (Global Partnership for Education 2021e).<sup>6</sup> GPE guidance on determining financial additionality does not include precise criteria for determining faster co-financing. It is assumed that faster co-financing is applicable only to faster “processing” or accelerated “funding decisions” and not to faster co-financing disbursements. The theme of financial additionality is guided by three research questions.

Research questions	Sub questions
1. Does the GPE Multiplier unlock new and additional, or faster funding?	<ul style="list-style-type: none"> <li>• To what extent is co-financing from new donors that did not operate in the education sector or in the country prior to the GPE Multiplier grant?</li> <li>• To what extent is co-financing from donors dependent on the GPE Multiplier (what is the likelihood that funding would have been announced, agreed, and committed independent of the multiplier)?</li> <li>• If the donor operated in the country, to what extent is co-financing redistributed from a non-education sector to the education sector in grant-approved countries because of the GPE Multiplier?</li> <li>• If the donor operated in the country, to what extent is co-financing reallocated from higher education to the primary and secondary sub-sector in grant-approved countries because of the GPE Multiplier?</li> <li>• To what extent is co-financing from existing donors new?</li> <li>• To what extent is co-financing (commitments) mobilized faster because of the GPE Multiplier?</li> <li>• What is the directionality of the leveraging effect? In other words, has the GPE Multiplier leveraged “new and additional/faster financing” or have financiers leveraged the GPE Multiplier in any cases?</li> </ul>
2. What is the volume of co-financing leveraged, and how harmonized is it with the multiplier-funded program and funding modality?	<ul style="list-style-type: none"> <li>• What is the volume of the new and additional/faster co-financing?</li> <li>• To what extent is the co-financing harmonized with the GPE Multiplier-supported program and funding modality?</li> </ul>

<sup>5</sup> GPE Multiplier Operating Guidelines, 2022

<sup>6</sup> GPE Guidance on reviewing EOI to secure an MCA for the GPE Multiplier, 2022



Research questions	Sub questions
	<ul style="list-style-type: none"> <li>• What proportion of the co-financing has been disbursed as expected (in terms of agreed modality, purpose, recipients, and timeline)?</li> </ul>
<p>3. Do the GPE Multiplier processes, particularly under the 2025 operating model, seem likely to ensure that the level of debt incurred by the co-financing (if any) is manageable for the country?</p>	<ul style="list-style-type: none"> <li>• What share of GPE Multiplier co-financing is in the form of concessional loans? What share is in the form of other lending?</li> <li>• To what extent are co-financing loans consistent with the terms of both the IMF's Debt Limits Policy (DLP) and the World Bank Group's Non-Concessional Borrowing Policy (NCBP)?<sup>7</sup></li> </ul>

## 2. Value additionality

Three areas of value additionality are explored under this theme: alignment to sectoral priorities, sector dialogue and coordination, and gender hardwiring, which applies for Multiplier grants under GPE 2025. It is important to note that isolating Multiplier-specific effects on value additionality from the overall GPE grant-making process that also apply to the Multiplier is difficult. The findings presented in this section, therefore, should be interpreted with this consideration in mind. The value additionality of the Multiplier is likely a result of the broader GPE process, rather than the Multiplier itself. However, the distinguishing feature of the Multiplier, which separates it from other GPE grants, is the inclusion of co-financers and co-financing. In addition to a discussion of the three areas of value additionality, this section will also highlight the value additionality specific to the co-financers such as improved institutional visibility and recognition and having a seat at the table resulting in closer engagement with government.

The first theme explored under value additionality is the Multiplier's influence on how and where the additional funding or co-financing is used in relation to GPE priority areas and country priorities to system transformation under GPE 2025. The way in which countries identify priority policy or focus areas that, if supported, would lead to transformational change in a country's education system is through the partnership compact, a new and critical element of the GPE 2025 strategy. However, countries can access the Multiplier without a partnership compact because the ability to unlock the Multiplier is tied to the availability of co-financing, and the timing of developing a partnership compact and availability of external finance may not always align. Multiplier eligible only countries can also unlock the Multiplier grant without a partnership compact, although having a compact is highly encouraged by GPE. In the absence of a partnership compact, countries still need to identify a priority policy or focus for system transformation based on a high-level national planning document, such as an ESP or equivalent.<sup>8</sup>

The second aspect of the Multiplier's value additionality, through GPE grant-making processes, is its influence in sector dialogue and coordination, and system transformation under GPE 2025. A fundamental objective of GPE is to support inclusive, evidence-based policy dialogue supporting national education systems at the country level. Dialogue can occur through the medium of a LEG, defined in the GPE Charter as "a collaborative forum for education sector policy dialogue under government leadership, where the primary consultation on education sector development takes place between a government and its partners."<sup>9</sup>

<sup>7</sup> These policies limit concessional and non-concessional borrowing based on, among other features, a country's macroeconomic context, debt management and monitoring capacity, and current level and composition of debt.

<sup>8</sup> GPE Multiplier 2020 Operating Guidelines

<sup>9</sup> GPE principles towards effective local education groups, 2019

The third aspect is the Multiplier’s influence, through GPE’s wider grant-making process, in gender hardwiring. Building upon the 2020 Gender Strategy and Policy, GPE aims to integrate gender equality within the pathways to system transformation under GPE 2025 strategy. Gender equality will be integrated in country-level dialogue, through country assessments and diagnostics, enabling factors analyses, and prioritized in partnership compacts. The theme of value additionality is guided by three research questions.

Research questions	Sub questions
4. Do GPE Multiplier grants and their co-financing align to sectoral priorities as defined through the partnership compact (for countries have created one) and through the ESP (for other countries)? Is the funding contributing to system transformation?	<ul style="list-style-type: none"> <li>• To what extent are the GPE Multiplier grant and co-financing aligned with defined sectoral priorities (partnership compact and/or the ESP)?</li> <li>• Is the funding addressing the enabling factors (as defined by GPE2025) for system transformation?</li> <li>• To what extent does the co-financing target GPE priority sub-sectors per its old and current strategic plans (GPE 2020 and GPE 2025)?</li> <li>• What are relevant ways to define ‘policy additionality’ in the context of the GPE Multiplier? On this basis, what has been the policy additionality of the GPE Multiplier since its inception?</li> <li>• Does the GPE Multiplier provide any other value additionality? To what extent do co-financers receive direct or indirect nonfinancial benefits (e.g., seat at the table, improved networking, increased country influence) because of the GPE Multiplier?</li> </ul>
5. Does the GPE Multiplier grant process support an inclusive sector dialogue regarding priorities at the country level?	<ul style="list-style-type: none"> <li>• To what extent has the GPE Multiplier facilitated involvement in the country coordination mechanisms (such as the LEG) of the co-financer, private sector, CSO, NGOs, or other partners?</li> <li>• To what extent has the GPE Multiplier grant led to improved coordination and dialogue around education financing?</li> <li>• To what extent have sector priorities been reinforced, unaffected, or weakened by the GPE Multiplier?</li> <li>• To what extent has the state of the sector dialogue (such as the strength or maturity of the LEG) affected the GPE Multiplier process?</li> </ul>
6. Do GPE Multiplier grants address gender equality and inclusion priorities?	<ul style="list-style-type: none"> <li>• To what extent is the GPE Multiplier process influencing sector dialogue and programming that is financed by the GPE Multiplier and co-financing with regards to gender equality and inclusion? Does the process under the GPE 2025 model seem to work better at hardwiring gender equality and inclusion than under the previous model?</li> <li>• What are the policy and equity interlinkages between the GPE Multiplier and the GEA?</li> </ul>

### 3. Multiplier processes

The GPE 2025 strategic framework and operating model is grounded in a system transformation approach aimed at supporting transformative reforms (Global Partnership for Education 2020).<sup>10</sup> The operating model can be organized in a framework comprising three strategic shifts:

1. Strengthen mutual accountability for system transformation. The partnership compact will serve as the strategic framework for GPE engagement in each country. Compacts will describe transformation

<sup>10</sup> GPE 2025 Operating Model Framework, GPE Meeting of the Board of Directors, 2020

priorities, within sector policies and plans, that will be supported through GPE and other aligned donors' engagement.

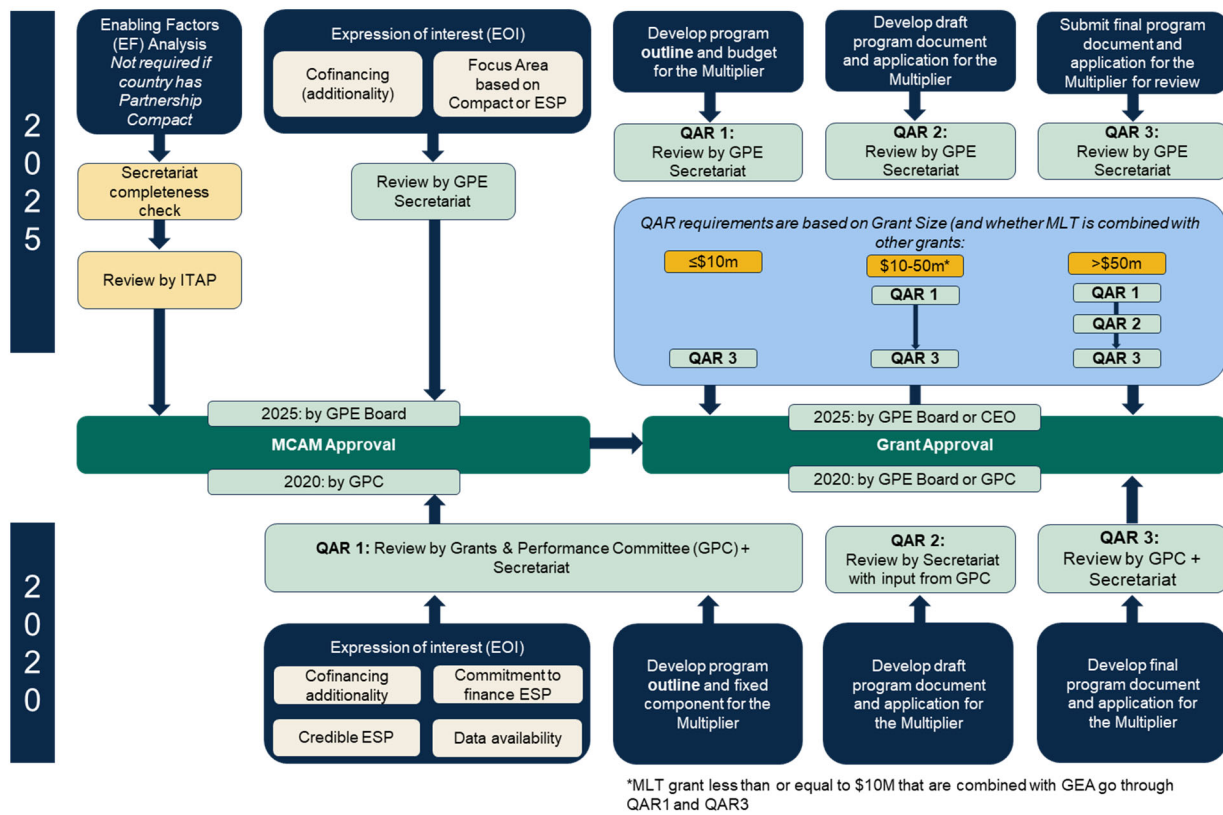
2. Sharpen GPE funding for system transformation. GPE has repurposed existing ESPDG and ESPIG to System Capacity and System Transformation Grants to allow for greater focus on capacity development and to support countries in delivering system transformation through focused investments in policy priorities.
3. Mobilize strategic capabilities to reinforce country capacity for system transformation.

*a. Key changes related to the Multiplier*

GPE 2025 led to several distinct changes relevant to the Multiplier (Figure 2). In addition to the adaptations described in the introduction, the following key changes were also made:

1. Countries can access a Multiplier allocation without having a Partnership Compact in place. In the absence of a compact, a country can identify a focus area for interventions supported by the Multiplier and the co-financing based on a high-level national planning document, such as an ESP or equivalent.
2. Countries must conduct an enabling factors analysis to understand the conditions that must be in place to enable, or at least increase the likelihood of successful implementation of key systems reform. The enabling factors analysis is intended to inform the design of the Multiplier program. Part of the process includes a review of the enabling factors analysis from an Independent Technical Advisory Panel (ITAP).
3. Revisions to the Quality Assurance Review (QAR) to streamline the process. The revised QAR process includes a shorter review period and the ability to bypass certain QAR phases based on the size of Multiplier grant. Revisions also allow for synthesis with the QAR process for other GPE grants linked to the Multiplier (such as for MLT-STG type grants).

**Figure 2. Multiplier EOI and application process, GPE 2020 vs GPE 2025, based on evaluators understanding**



This theme is guided by one research question.

Research questions	Sub questions
<p>7. Is the GPE Multiplier process relevant, efficient, and agile? Is it perceived to be generating comparable/additional transaction costs, etc., compared to non-Multiplier GPE grants?</p>	<ul style="list-style-type: none"> <li>• Are guidelines and processes (eligibility criteria, ease of process, proposal development criteria, etc.) to access the GPE Multiplier clear? Are they improved upon from the 2020 model? Are there synergies or interlinkages with the GEA or other non-Multiplier GPE grants?</li> <li>• Relevance: Is the perceived value of the GPE Multiplier (i.e., considerations around undergoing a multiplier process vs. the financial and policy benefits of the multiplier) encouraging or deterring stakeholder interest and buy-in?</li> <li>• Efficiency: Is the multiplier process economical in terms of time and resources for all relevant parties? Is the GPE Multiplier generating comparable/additional transaction costs, etc., compared to non-multiplier GPE grants?</li> <li>• Agility: In the 2025 operating model, have the GPE Multiplier process and requirements been successfully adapted? Do they allow for more tailored support to countries than the 2020 model based on countries' specific needs and circumstances?</li> </ul>

## B. Evaluation design and data sources

We used a mixed-methods approach in this evaluation, drawing primarily on a desk review of Multiplier documents and GPE tracking data for a sample of 27 countries that have received or secured Multiplier grants, and key informant interviews (KIIs) for a subsample of 10 countries and a set of global GPE Secretariat respondents (Table 1). The sample of 27 countries includes all 7 countries with EOIs submitted under GPE 2025 at the time of the evaluation design in fall 2022 and 20 countries with Multiplier grants approved under GPE2020 in fiscal years 2020 and 2021. This sample was selected because analyzing countries which most recently underwent GPE processes is likely to produce the most relevant insights. Informed by a literature review, we triangulated across data sources, while taking into account the strength of the evidence, to answer each research question. From these findings, we drew general conclusions about the Multiplier’s financial additionality, its value additionality, and its process. We also developed recommendations for the GPE Secretariat and Board to consider for the GPE Multiplier moving forward under the 2025 operating model. Annex A includes an evaluation matrix that summarizes the data source and analytic approach for each research question. See the inception report (Bagby et al. 2022) for further detail on the study design and data collection approach.

**Table 1. Evaluation and KII Samples**

Operating model under which Multiplier grant was approved	Countries in the evaluation sample – desk review only	Countries in the evaluation sample – desk review and KIIs
GPE 2020	Cambodia, Cameroon, Côte d'Ivoire, Eswatini, Ethiopia, The Gambia, Guyana, Lao People's Democratic Republic, Moldova, Mozambique, Pakistan – Sindh, Sudan, Vanuatu, Vietnam, Republic of Yemen	Djibouti, Guatemala, Malawi, Mongolia, Nigeria – Kaduna State
GPE 2025	Lesotho, Tajikistan	Bhutan, El Salvador, Kenya, Rwanda, Senegal

**Desk review.** We reviewed multiple documents for each of the 27 countries sampled for desk review (from 31 that have received or secured the GPE Multiplier grant since FY2019, or calendar year, July 2018).<sup>11</sup> Documents include the initial EOI packages (including supporting documents received, such as domestic financing information, correspondence between GPE Secretariat, country governments, grant agents, and coordinating agents), the summary note/EOI approval checklist, Multiplier application packages (including supporting documents received, such as program notes, results frameworks, and budgets), the GPE Secretariat assessment of the Funding Model Requirements (FMR), and all quality assurance reports (QARs). We also examined country ESPs and partnership compacts (depending on the GPE operational model under which the grant was funded as well as the compact-holding status of GPE 2025 countries), Implementation Status Reports (ISRs) and Project Appraisal Documents (PAD)

<sup>11</sup> We purposively sampled from among the 31 countries in the sample frame provided by GPE, primarily keeping the most recent GPE Multiplier grants but also ensuring to include countries that provide specific relevant information.

(available for the many countries whose grant agent is the World Bank), and Independent Technical Advisory Panel (ITAP) reports (where available in GPE 2025 countries).

We also analyze data from databases shared with us by GPE. We use tracking data from GPE of varied types including GPE Grant Coding, Costing, and Gender Costing data; GPE Results Framework Indicators data; GPE Grant Implementation and Revision trackers; GPE Multiplier co-financing data; GPE Countries with MLT tracking data; and GPE Multiplier timeline tracking data (more information about each is available in Annex B). We restrict all analyses of these data to the 27 Multiplier grants in the evaluation sample.

The scope of the evaluation is limited by the lack of a central database for tracking information related to Multiplier grants. There is no central tracker of disbursements from co-financers. Some co-financers submit progress reports, whose completion status is tracked alongside Multiplier grant disbursements by the GPE Secretariat. However, this does not make it possible to evaluate whether co-financing is disbursed in the amount, modality, and timeline expected.

**Key informant interviews.** We conducted virtual in-depth KIIs with up to 5 different actors (including the partner country Ministry of Education representative, grant agency, coordinating agency, co-financer(s), and LEG member) in each of 10 sampled countries, as well as with several GPE actors at the global level. The interview protocols were tailored to the respondent type, as well as to each country's GPE Multiplier context. Across all respondents, the response rate is 70 percent, ranging from 40 percent to 100 percent depending on the respondent type (see Annex C for additional information).

---

## IV. Findings

### A. Financial additionality

This section addresses research questions 1, 2, and 3.

1. Does the GPE Multiplier unlock new and additional, or faster funding?
2. What is the volume of co-financing leveraged, and how harmonized is it with the multiplier-funded program and funding modality?
3. Do the GPE Multiplier processes, particularly under the 2025 operating model, seem likely to ensure that the level of debt incurred by the co-financing (if any) is manageable for the country?

This section explores the types of co-financing (new, redistributed/reallocated, or supplementary), the Multiplier's effect on accelerating co-financing decisions, the likelihood that the co-financing would not have been mobilized were it not for the Multiplier, the volume of co-financing and funding modality, harmonization of funding, and the debt sustainability of Multiplier co-financing.

In this report, co-financing is considered new when it is provided by a donor that was not previously active in the country's education sector before the Multiplier. Redistributed co-financing is when an existing donor redistributes funds from another sector (for example, health) to the education sector. Redistributed funds also include co-financing originally from unused sector-agnostic allocations such as IDA country allocations, the IDA funding Window for Host Communities and Refugees (WHR) or planned general budget support funding that was later specified to the education sector. Reallocated co-financing is when an existing donor reallocates funds within the education sector toward GPE priority sub-sectors. Co-financing is considered supplementary funding when it is committed by an existing co-financer in the country's education sector to access the Multiplier.

The extent to which the Multiplier grant and its co-financing are harmonized is defined by the extent to which they use the same funding modality. According to Multiplier grant application guidelines, the choice of funding modality for the Multiplier grant should be underpinned by the principles of aid effectiveness and informed by the partnership compact. There are three primary funding modalities to access the Multiplier grant: (1) sector pooled funding refers to a diverse group of grant or credit modalities with varying instruments/mechanisms to support implementation of an endorsed education sector plan, or specific parts thereof. Budget support is an example of sector pooled funding; (2) project pooled, also referred to as co-financing, funding is a modality where funding comes from different co-financers to support a common project; (3) stand-alone funding is unilateral and is not pooled with any other sources of financing.

Project and sector pooled funding are both ways to ensure greater harmonization of external assistance among partners regarding priorities set out in national sector plans. Of the three funding modalities, sector pooled/budget support is the preferred modality where conditions allow for full use of country systems. It is expected that the Multiplier and the co-financing are delivered through the same modality in a single program or a common funding mechanism such as a pooled fund, typically with the same grant agent



(GA).<sup>12</sup> Stand-alone modalities are least desirable but can be the appropriate option in instances where a more aligned modality is not considered to be viable.

In some cases, the co-financing to unlock the Multiplier may be in the form of a concessional or non-concessional loan. Concessional loans have a zero or very low interest charge, and repayments can extend for over 30 to 40 years, including a 5- to 10-year grace period. These characteristics allow concessional loans to have more favorable terms than market loans. Loan co-financing should be consistent with the terms of both the IMF's Debt Limits Policy (DLP) and the World Bank Group's Non-Concessional Borrowing Policy (NCBP), as applicable. These policies limit concessional and non-concessional borrowing based on, among other aspects, a country's macroeconomic context, debt management and monitoring capacity, and current level and composition of debt. Countries are required to confirm that any credit-based co-financing is consistent with the IMF and World Bank policy frameworks in the EOI they submit. As part of the review process, the Secretariat reviews and confirms that credit co-financing is consistent with IMF and World Bank debt policies.

**Finding 1. Co-financers are providing more funding to unlock the MCA than required. The World Bank is the dominant co-financer comprising 70 percent of the US\$ 1.5 billion in total co-financing in the 27 countries in our sample.<sup>13</sup>**

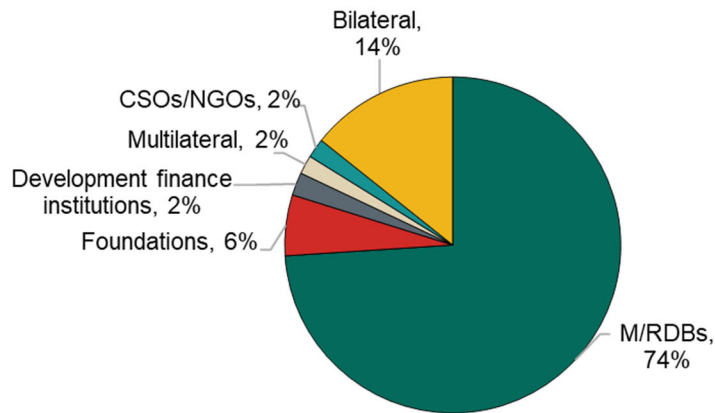
**M/RDB contributions, led by the World Bank, make up 74 percent of all co-financing (compared to 14 percent for bilateral contributions, eight percent from foundations, two percent from other development finance institutions, and two percent from other multilateral institutions) (Figure 3).** World Bank financing alone (IDA, IDA Refugee Sub-Window, IBRD) comprises 70 percent of Multiplier co-financing by volume. Sixteen out of 27 countries mobilized co-financing from a World Bank source. IDA is the most common source of co-financing, utilized by 13 countries (counting IDA Refugee Sub-Window). In our sample, the only other M/RDB co-financer besides the World Bank is the Islamic Development Bank, which provided two contributions. The average World Bank contribution (\$55.6 million) is larger than the average contribution from both the Islamic Development Bank (\$27.5 million) and the average of all non-M/RDB sources (\$10.9 million). The average individual M/RDB contribution is \$53.3 million, and M/RDBs are the lead co-financer (the co-financer which, relative to other co-financers for a given Multiplier grant, provided the highest volume of funding from a single instrument) for 17 of the 27 sample Multipliers.

---

<sup>12</sup> GPE Selection Process for Grant Agents, June 2022

<sup>13</sup> In this sub-section, we first describe the total volume of co-financing leveraged by the multiplier within our sample of 27 countries with approved expressions of interests between 2019 and 2022. We present total co-financing by type of co-financer and recipient country.



**Figure 3. Volume of Multiplier co-financing, by co-financer type**

Source: GPE Multiplier co-financing tracker for the 27 countries in the study

**Compared to low-income and lower middle-income countries, upper middle-income countries mobilize lower volumes of co-financing per Multiplier grant on average.** The average total volume of co-financing per grant is \$66.4 million in low-income countries, \$55.7 million in lower middle-income countries, and \$26.3 million in upper middle-income countries. Several factors likely contribute to the roughly inverse relationship between income level and total volume of co-financing. First, the average maximum country allocation for the Multiplier is greatest in low-income countries and smallest in upper middle-income countries (averages are \$20 million in low-income countries, \$13.7 million in lower middle-income countries, and \$6.7 million in upper middle-income countries). The relatively greater volume of Multiplier funding to low and lower-middle income countries may provide a stronger incentive for fundraising in these countries. Second, because IDA eligibility is based on income level, it may be relatively easier and less expensive for low-income and some lower middle-income countries to mobilize large amounts of concessional resources as co-financing to access the Multiplier.

**Co-financers are providing more funding than required to unlock the Multiplier.** The average actual funding ratio of co-financing amount to Multiplier amount across all 27 grants is 4.7:1, larger than the Multiplier grant matching ratio of 3:1 for most donors and 1:1 for the private sector and foundations. However, if the outlier, El Salvador, is excluded, the average funding ratio drops to 3.8:1 with little variation between income groups.

**In terms of total volume, there is an even split between co-financing raised under GPE 2020 and GPE 2025 in our sample.** 49% of the co-financing in our sample was raised by the 20 GPE2020 countries, while 51% was raised by the 7 GPE2025 countries, the latter led by very large co-financing contributions in countries like Kenya and El Salvador.

**Finding 2. Existing country donors comprise nearly all sources of supplementary, redirected, reallocated or faster co-financing.**

On paper, all co-financing in our sample is considered “financially additional” since they have been approved by the GPE Secretariat and passed the criteria for financial additionality. Based on the evidence

provided by co-financers (emails, official letters indicating the Multiplier's influence in co-financing commitments, etc.), the Secretariat determined that co-financing in our sample of approved EOIs was unlikely to have been mobilized or mobilized as quickly for education if Multiplier funding were not available. There are four pathways for co-financing to be considered financially additional: new, redistributed/reallocated, supplementary, or faster co-financing. Analysis from the document review and interviews show that most of the co-financing in our sample were determined to be financially additional because they were either supplementary co-financing or redistributed/reallocated co-financing to GPE priority sub-sectors by existing country donors.

---

Co-financing can be any one of the following:

- **New:** Co-financing is provided by a donor that was not previously active in the country's education sector in order to access the Multiplier.  
or
- **Redistributed/reallocated:** Co-financing is provided by an existing donor either redistributing its funds from another sector to the education sector or reallocating its funds within the education sector toward GPE priority sub-sectors, in order to access the Multiplier. (This includes co-financing originally from unused sector-agnostic allocations such as IDA country allocations, the IDA funding WHR, or planned general budget support funding that was later specified to the education sector.)  
or
- **Supplementary:** Supplementary funds were committed by a co-financer that was already active in the country's education sector in order to access the Multiplier.
- In addition to one of the above, co-financing can also be:
  - **Mobilized faster by the Multiplier:** Co-financing was mobilized faster because of the Multiplier, including by quickening discussions between the co-financer and country.

---

**Almost all co-financing is from existing donors.**<sup>14</sup> Only two of the 27 countries had new co-financers that had not previously financed a project in the education sector in that country: Eswatini (co-financed by the World Bank via IBRD) and Nigeria (co-financed by the Kuwait Fund). By volume, this new financing represents 3 percent of total co-financing. For example, IBRD co-financing to Eswatini's education sector was the first of its kind. Discussions to unlock \$5 million from the Multiplier through a \$35 million co-financing loan began in 2019. The Secretariat's initial assessment for additionality was a "yellow flag" because IBRD funding would likely have been approved for the education sector regardless of the Multiplier.<sup>15</sup> The Secretariat ultimately determined that IBRD co-financing was additional, as further communications from the World Bank and Ministry of Finance in March 2021 revealed that the Multiplier's availability accelerated discussions regarding the IBRD loan for education. In Nigeria, the federal government directly requested that the Kuwait Fund unlock additional resources from the Multiplier to complement Islamic Development Bank (IsDB) co-financing. The alignment of strategic

---

<sup>14</sup> The evaluation team notes that GPE has had recent discussions with private sector donors in Ukraine to provide in-kind support to the education sector. These recent examples of new co-financers, while noted through interviews, are not part of the evaluation team's formal analysis due to limits in the period of review.

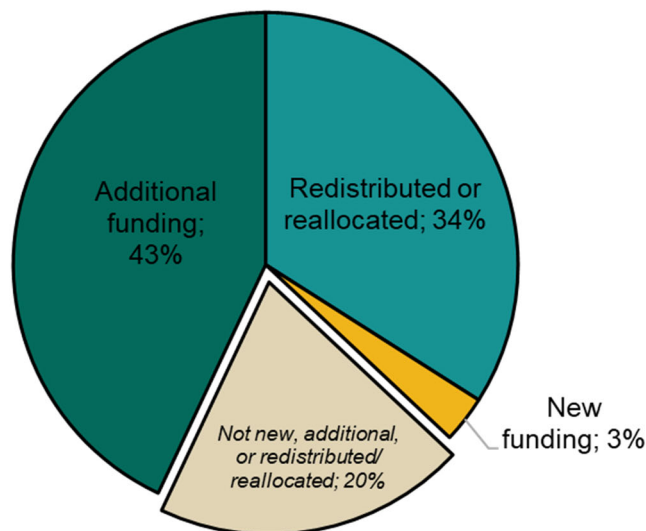
<sup>15</sup> The GPE Secretariat's assessment of an EOI is presented in a Summary Note that provides an overall evaluation and recommendation on the EOI approval to the Board. The strength of evidence for a particular criterion is depicted by colored flags. A green flag indicates strong evidence, whereas a yellow flag represents uncertainty in the strength of evidence. A red flag indicates risk and a lack of evidence.

interests with IsDB in out-of-school children in Kaduna State, along with strong relationships with the government (also facilitated the discussions with the Kuwait Fund around co-financing).

**Thirty-four percent of total co-financing was either redistributed to the education sector or reallocated within the education sector toward GPE priority sub-sectors (Figure 4). Twenty-one out of 27 countries had at least one donor that redistributed or reallocated funding.** Examples of redistribution include Senegal, where two co-financers (EU and Global Affairs Canada) redistributed funds from general budget support to the education sector because of the Multiplier. Redistribution also occurred in Kenya and Djibouti, where the World Bank directed funds from the WHR to the education sector to unlock the Multiplier. In Rwanda, unused IDA country allocations were redirected to the education sector to leverage the Multiplier. Laos is an example of a reallocation of funds. The EOI Summary Note explains that the Multiplier generated additionality by “catalyzing IDA investments in priority sub-sectors rather than for the sector as a whole,” noting that Laos presented the first case GPE had seen where the “repurposing of notionally allocated financing within the education sector” was to be regarded as additional.

**Forty-three percent of co-financing is from existing donors who committed supplementary funds to the education sector to access the Multiplier. Sixteen out of 27 countries had at least one donor that provided supplementary co-financing.** Agence Française de Développement (AFD), for example, mobilized funding to the education sector in Senegal for its second Multiplier only after the country informed donor partners of their intent to apply for the Multiplier. Interviews with government officials confirmed that AFD funding was highly contingent on the Multiplier and was only announced after the government’s call for co-financing for the multiplier. Another co-financer in Senegal, Japan International Cooperation Agency (JICA), committed supplementary funding to sector budget support only after the call for co-financing.

**Figure 4. Percentage of co-financing, by volume, from each of the pathways to additionality**



Source: GPE Multiplier co-financing tracker and EOI submissions for the 27 countries in the study

**Finding 3. The Multiplier has contributed to faster co-financing decisions for the most part, although there are cases where the co-financer’s schedule influenced GPE’s timeline.**

**In three of 27 countries or 20% of all co-financing, co-financing is determined to be financially additional because it was mobilized faster due to the Multiplier and not because it was new, supplementary, or redistributed/reallocated. Moreover, accelerated co-financing is not mutually exclusive to new, supplementary, or redirected/reallocated co-financing. KIIs and document review indicate that in 10 out of 27 countries or 44.6% of all co-financing in the considered sample, the Multiplier accelerated new, supplementary, or redistributed/reallocated co-financing.** This is backed by interview data. Informants from eight of 10 countries, explained that the Multiplier led to faster commitments from co-financers, often because co-financers had to meet GPE timelines, especially when the Multiplier was combined with the ESPIG/STG. Country examples include El Salvador and AFD co-financing in Senegal.

**In 6 of 10 sample countries, factors external to GPE also influenced co-financing decisions, including donor timelines.**

The COVID-19 pandemic, for example, may have contributed to faster funding commitments as donors sought to respond quickly to government calls for urgent aid. Informants in Senegal and Rwanda also explained that accelerated co-financing decisions are more dependent on donor timelines than GPE. In Senegal, co-financers explained that internal deadlines for country aid allocations drove the speed of commitment rather than GPE. In Rwanda, unused IDA country allocations from the previous year would have been lost if the EOI and program application were not approved by a specific date. In a similar case, the co-financer in Kenya had to reallocate funds from general budget support to the education sector by a specific date or lose that potential source of funding. In these cases, the directionality of speeding effect is reversed because the co-financers’ deadline contributed to faster GPE processes (for example, approval of EOIs).



“The directionality worked both ways. When the World Bank took interest in the Multiplier, they started processing it very fast. There was an issue with processing at GPE’s end, and by then the World Bank had already committed funds and there was a risk that co-financing would go ahead and GPE funds would have to be added later.”

**There are some cases where the Multiplier slowed co-financing approvals and the grant application process.**

Although GPE can speed co-financing commitments, the opposite is also true, as GPE processes can slow down co-financing. Evidence for this comes from interview data, because there is little written documentation of such cases. In Nigeria, Multiplier processes that encourage co-financing alignment with sectoral priorities and promote sector dialogue within the LEG led to delays in program design and co-financing approval. Although the EOI had been approved, the co-financing commitments were still pending approval by the Boards of the respective co-financers. Additional reasons for the delay include but are not limited to (1) a new Grant Agent unfamiliar with GPE requirements in program design, (2) extensive coordination required among multiple co-financers and donor partners within the LEG, and (3) lack of familiarity in developing relevant disbursement linked indicators (DLIs) by the GA. Outside of these Multiplier/GPE related reasons, the unique and challenging context of working in Kaduna State in Nigeria and delays with the Nigeria Federal Ministry of Finance accepting the Terms and Conditions of the Kuwait Fund loan were also cited as contributing factor to delays.

In Djibouti, co-financing commitments would have been made faster if not for the Multiplier. The requirement to demonstrate additionality, typically by developing a new program instead of supporting an already existing program, and to go through GPE review and approval processes, extended the timeline

for when its Board approved co-financing. According to a key informant, who understood that the easiest way to demonstrate financial additionality was to develop a new program, co-financing could be mobilized much faster if GPE allowed top-up (or follow-on) funding of existing programs through the Multiplier instead of having to develop a new program. The evaluators note that developing a new program is not required to demonstrate additionality.

**Finding 4. In most cases, co-financing would likely have been mobilized without the Multiplier, but not at the same volume of co-financing.**

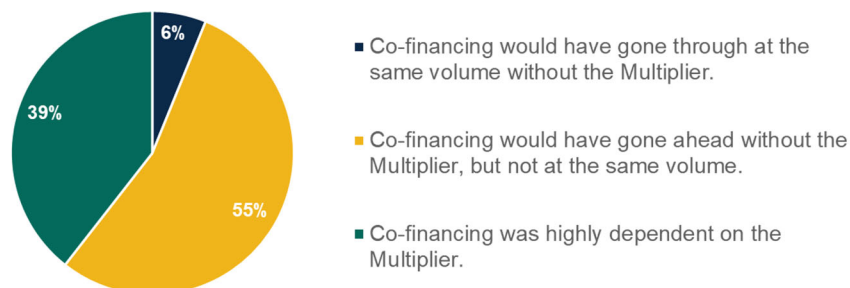
**Although all co-financing in our sample is considered financially additional by the Secretariat, document review across all 27 countries and triangulation with key informant interviews within the 10 sample countries show that the strength of financial additionality, or the extent to which co-financing volume is contingent on the Multiplier, can vary (Figure 5).**

To explore the strength of financial additionality, we explored the following line of inquiry, “would co-financing have been mobilized at the same volume were it not for the Multiplier.” This line of inquiry looks only at the Multiplier’s influence on the *volume* of co-financing that was considered new, supplementary, redistributed, reallocated, or faster. We find three categories:

1. Weak financial additionality: co-financing that had little dependency on the Multiplier, in terms of the amount mobilized,
2. Medium financial additionality: co-financing that would have been mobilized were it not for the Multiplier but probably not at the same volume
3. Strong financial additionality: co-financing that was highly dependent on the Multiplier and would not have been mobilized at all in the Multiplier’s absence is considered highly contingent.

It is important to note that this analysis represents a degree of subjectivity by the evaluators based on the available evidence at hand. Without a valid counterfactual, it is impossible to determine with certainty that co-financing would have been mobilized at same amount were it not for the Multiplier. The findings presented below should be interpreted with this consideration in mind.

**Figure 5. Strength of financial additionality: Percentage of co-financing, by volume, by strength of financial additionality**



Source: GPE Multiplier co-financing tracker and EOI submissions for the 27 countries in the study

**Thirty-nine percent of co-financing is highly dependent on the Multiplier. In these cases, co-financing would not have been mobilized at all without the Multiplier.** Strong cases of additionality include but are not limited to (1) the World Bank in Malawi where it responded to a government appeal for more general funds (sector agnostic) and used the Multiplier as an incentive to redirect the country’s unused IDA allocation for education, without which, the unused general funds would have gone to another sector; (2) the Kuwait Fund in Nigeria/Kaduna State as it responded to a direct request from the federal government in Nigeria to mobilize funding for the Multiplier; (3) the LEGO Foundation in Kenya, where the Multiplier was a key driver of the global partnership commitments announced in July 2021 by GPE and the LEGO Foundation, with Kenya as a first opportunity to materialize such commitments upon mutual assessments and active facilitation by the GPE Secretariat; and 4) the World Bank in Bhutan, which had struggled internally to mobilize the \$10 million needed for a project component that the Multiplier helped provide. The \$10 million co-financing from the World Bank would not have been mobilized at all, without the Multiplier and interest from the Government.



*“The project would not have moved forward without Multiplier funds for it.”*

- Co-financer/GA

**Based on the document review and interviews, 55 percent of total co-financing would have gone ahead without the Multiplier but not at the same volume.** In Mongolia, the Multiplier is used as a substitute for government counterpart funding in three distinct education projects implemented by JICA, the Korea International Cooperation Agency (KOICA), and Save the Children Japan. The EOI explains that the Ministry of Education and Science (MEDS) needed to provide counterpart funding for the three projects and, due to fiscal constraints caused by the COVID-19 pandemic, looked to the Multiplier to meet its obligations. The Secretariat’s own assessment is that co-financing from JICA was mobilized independent of the Multiplier based on the understanding that MEDS—rather than the Multiplier—would provide counterpart funding. In interviews, JICA confirmed that co-financing to the education sector was already mobilized and would have found a way to move forward independent of the Multiplier, but the scope of the program (and overall funding amount) would probably have been reduced in its absence. The cases of KOICA and Save Children Japan are similar. The EOI states “the GPE multiplier fund will play a vital role in getting the KOICA project approved (by their Board).” It goes on to say, “If the financing from the GPE multiplier could cover [government counterpart costs], the full funds (\$2 million) and the potential of the Save the Children project could be unlocked.” In Senegal, it is likely that JICA would have mobilized co-financing for education sector budget support but would have contributed less were it not for the Multiplier. According to the Ministry of Education, JICA increased its co-financing after hearing of Senegal’s intention to apply for the Multiplier grant. While the intention to mobilize funds from JICA was already there, the Multiplier increased the total amount leveraged from JICA.



Document review suggests that co-financing from the World Bank used to unlock the Multiplier was already approved as part of country allocations by the Bank in at least four countries, including El Salvador, Guyana, Cambodia, and Lao PDR. In these countries, the cited proof of additionality was either that the Multiplier incentivized the redistribution of funds to education (Guyana), the reallocation of funds already allocated to education towards GPE priority sub-sectors (Lao PDR) or that the Multiplier increased the odds that country officials would approve the World Bank loan (Cambodia, El Salvador). In two additional countries, including Bhutan and Eswatini, the EOI Summary Notes state that the World Bank would have been expected to approve the loans at the country level even without the Multiplier component. This information is corroborated from at least five respondents at the global level who suggested that World Bank financing would likely have moved forward without the Multiplier. Multiple reasons were provided, including the fact that the World Bank provides country allocations independent of the Multiplier and has its own strategic cases for investing in education in certain countries. Additionally, key informant interviews from another three countries (Kenya, Rwanda and Djibouti) suggest that co-financing would have likely moved forward without the Multiplier but that the result of such a scenario would be a reduction in scope or scale, implying a reduction in total co-financing volume.



"Yes, it (co-financing) would have moved ahead with the same amount, but we could not have had the same magnitude of the program. The scope and skill that we have right now to at least cover the lagging regions and the critical issues would be reduced."

– Co-financer

**Private foundation co-financing decisions were, in most but not all instances, affected by the Multiplier.** Analysis demonstrates that all co-financing committed by and mobilized from private foundations is either partly or highly contingent on the Multiplier: 77 percent (\$68.6 million) and 23 percent (\$20 million), respectively. This is based on both document review and interview data. There are six Multipliers in the sample which mobilized co-financing commitments from at least one foundation, and foundations provided six percent of the total co-financing across the sample.

In Kenya, a letter from the LEGO Foundation expressly stated the Foundation’s interest in making use of the matching fund opportunity provided by the Multiplier. However, in Guatemala, where private foundations, NGOs and UNICEF contributed to the Multiplier co-financing package, document review evidence suggests that the Multiplier helped donors align behind the sector plan, but only UNICEF funding is fully “contingent” on the Multiplier because only UNICEF provided confirmation that its funds were mobilized by the Multiplier. In the Gambia, the EOI noted that the co-financer was willing to commit more financing to the country, but only if its concerns regarding the country’s logistical capacity and teaching quality could be addressed. The Multiplier program which the foundation is co-financing intended to address these areas. In Lesotho, the Roger Federer Foundation has committed to co-finance a scale up of an existing program. The Foundation typically does not finance scale-ups, but the availability of the Multiplier made this an attractive investment. To finance scale-up, however, the lack of classrooms available in Lesotho would need to be rectified—something that the Foundation alone could not fix, but which matched Multiplier funding could help provide. The Gambia and Lesotho each have a single co-financer that is a private foundation, and thus represent unique experiences within the sampled countries of the philanthropic community’s engagement with the Multiplier.<sup>16</sup> (In Guatemala and Cote d’Ivoire, where the largest contribution is from a foundation there is at least one other co-financer which is not a foundation.)

---

<sup>16</sup> In Lesotho, only half of the MCA is mobilized by the Roger Federer Foundation. The Secretariat is working towards other bringing in other co-financers to join the Multiplier.

Interviewees from private foundations emphasized that the support they received from the Secretariat was critical to generating their interest and co-financing commitments as well as completing the process. Without Secretariat support, they noted that they would have been lost in GPE country level processes and discouraged to provide co-financing. Foundations often have relatively weaker capacity to navigate country processes than M/RDBs and have had to rely on the Secretariat in certain cases. Private foundations, unlike large multilateral and bilateral donors, may be poorly positioned on their own to invest in high-budget, long-term initiatives for systems transformation that align with country policy objectives due to lack of capacity (staffing, country presence, representation in sector coordination mechanisms) to engaged actively and early on in the GPE country-level processes. Document review evidence suggests that some foundations may be hesitant to invest heavily in weak education systems but linking their funds with the Multiplier provides an opportunity to rectify their concerns. The Multiplier may provide a dual incentive to foundations: not only does it provide matching funds to enhance foundations' programmatic priorities that are aligned with country needs, thus contributing to larger scale, compounded investments but it also targets capacity-building and transformation of education systems, in line with both GPE's strategic focuses that are aligned with a country's sectoral priorities.

**Interviews with co-financers and evidence from the document review suggest that 6 percent of all co-financing would have gone through at the same volume independent of the Multiplier.<sup>17</sup>** In Senegal, the Multiplier was able to attract four co-financers, one of which (Canada) explained that co-financing would likely have been mobilized for education even at the same volume were it not for the Multiplier. For Canada, which had used sector budget support as a funding modality in the past, the intent to focus on education and use sector budget support was already made, but it was the timing of the Multiplier that helped accelerate the decision. In Lao PDR, the amount of co-financing committed to the education sector was already made prior to the Multiplier. A supporting letter submitted with the EOI from the World Bank explains that the Multiplier provided an incentive to allocate IDA resources to GPE priority sub-sectors but that the total amount of co-financing to education had already been made available to the country prior to the Multiplier. . The EOI Summary Note argues that the Multiplier generated additionality by “catalyzing investments in priority sub-sectors rather than for the sector as a whole,” noting that Laos presented the first case GPE had seen where the “repurposing of notionally allocated financing within the education sector” was to be regarded as additional. In Eswatini, the EOI Summary Note predicts that the World Bank would likely have approved the IBRD loan co-financing at the same volume without a Multiplier component.

**Finding 5. The leveraging effect of the Multiplier is bidirectional. The Multiplier is most likely to leverage co-financing by attracting co-financers interested in the Multiplier's matching ratio, visibility, and connections to other high-profile donors; country stakeholders also seek out the Multiplier to help close domestic financing gaps or improve the concessional terms of overall financing packages.**

**In three of the 10 countries sampled for key informant interviews, the Multiplier led to the development of a new program. In the remaining seven, the Multiplier helped fill in funding gaps,**

---

<sup>17</sup> Co-financing amounts are mutually exclusive. Country cases, on the other hand, are not mutually exclusive since the Multiplier can be unlocked in a country by multiple co-financers. Countries can be categorized under several of these cases.



**expand program activities, or support a second phase of a program.**<sup>18</sup> This is in line with our finding that most co-financing would likely have gone ahead without the GPE Multiplier but at lower levels, not taking in account the Multiplier grant.

**The direction of the leveraging effect is influenced by the motivations of co-financers in joining the Multiplier.** According to interview data, motivations to be part of the GPE Multiplier include the ability to unlock more funding, the ability to respond more effectively to the country's needs, improved loan terms, and increased visibility and access to government and donor partners. For many co-financers, the Multiplier offers a strong motivation to get more resources (more bang for buck) and for Private Foundations, the 1:1 match is seen as a game changer. Responding to the country's needs and financing gaps was cited as another strong motivator. Co-financers in Kenya, Djibouti, Mongolia, Malawi, Rwanda, El Salvador, and Guatemala (7 of 10 sampled countries) said they were motivated to help the sector or respond to government calls for more funding. For some co-financers (Senegal, Kenya, and Mongolia), the opportunity to be part of a high-profile initiative that allows more visibility and closer connections with government and influential partners like the World Bank and UNICEF was appealing.

**The availability of the Multiplier can make loan co-financing more attractive. Multiplier grants can essentially buy down or cover the interest of a loan.** At the time of the EOI, Vietnam had recently graduated from the IDA eligibility and had to seek loans from the IBRD facility for borrowing. However, adding the Multiplier to the IBRD-funded program made the IBRD terms more affordable to the country. The Multiplier is also cited as maximizing concessionality in Guyana, El Salvador, and others.

**Finding 6. There is some evidence that the Multiplier and its processes encourage the harmonization of funding. Almost all Multiplier grants and co-financing in the study use sector or project pooled funding modalities.**

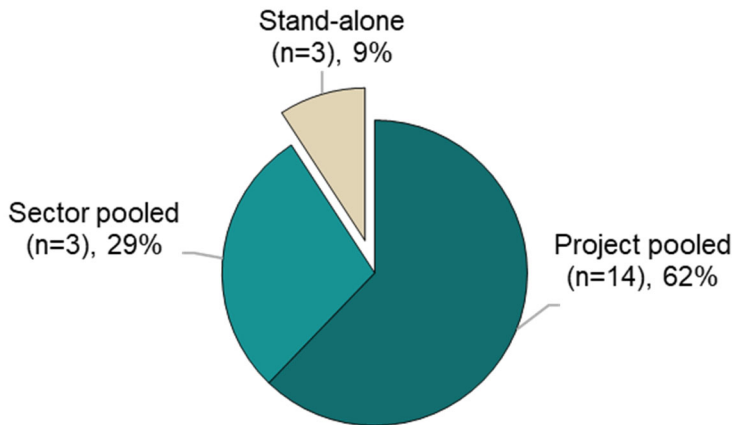
**Ninety-one percent of Multiplier co-financing by volume flows through a harmonized funding modality (see Figure 6).** Of the 22 grants in our sample that have confirmed funding modalities, 14 are project pooled, three are sector pooled, and only five are stand-alone. As a result, 91 percent of the co-financing, and 89.7 percent of the total combined volume of Multiplier and co-financing, flows through a harmonized (pooled) modality, totaling \$1 billion in project pooled financing and \$578.0 million in sector pooled financing.

**Sector or project pooled modalities are more often associated with Multiplier grants that have M/RDBs or development finance institutions as the lead co-financer or GA. A stand-alone modality is generally associated with Multiplier grants with bilateral co-financers.** All of the Multiplier grants with a confirmed funding modality where the lead co-financer is an M/RDB (16), or a development finance institution (one) utilize a harmonized (project or sector pooled) modality. The only three grants in the sample utilizing a sector pooled funding modality are those with an M/RDB as the lead co-financer. On the other hand, all Multiplier grants with a confirmed funding modality and a bilateral lead co-financer (4) utilized a stand-alone modality. In Vanuatu, and possibly in Moldova, documents suggest that the modality for co-financing disbursements was established in an agreement already signed between the recipient and donor countries.

---

<sup>18</sup> To understand the directionality of the leveraging effect, interviewees were asked if the availability of the Multiplier grant led to the development of a new program or if the Multiplier helped support an already established program by the co-financer.

---

**Figure 6. Volume of Multiplier co-financing, by funding modality**


Source: GPE Multiplier co-financing tracker for the 27 countries in the study

**The choice of funding modality is driven by various factors including sector needs, sector precedent, the lead co-financer or GA, and organizational policies of the lead co-financer or GA.**

Per GPE guidelines on funding modality under GPE 2025, the development of the partnership compact will inform the government and its partners on the funding modality to be used for the Multiplier grant.<sup>19</sup> Document review and interview data reveal that there have been additional factors at play in determining the funding modality of Multiplier grants. In three of the ten sampled countries, interviewees explained that the Multiplier had little to no influence on the funding modality. The lead co-financer, who most often is the GA, is the entity that has more of a say in determining the funding modality. Document review shows that there are other factors that influence funding modality including sector precedent and co-financer policies. For instance, the funding modality for the Multiplier may be selected to better align with the sector precedent (as in Guyana) or with the modality of other programs concurrently financed by the Multiplier co-financer in the country (as in Malawi). In at least one country, a stand-alone funding modality was selected based on a co-financer’s rule regarding disbursements (the Roger Federer Foundation in Lesotho only disburses funds to local NGOs). Some M/RDB co-financers such as the World Bank and IsDB have specific project funding modalities that they employ, and the Multiplier funding modality is often chosen to complement it.

**However, evidence from at least three countries demonstrates how the Multiplier and its processes can encourage the harmonization of funding.** For instance, in Lao PDR, in addition to a project pooled modality being used, harmonization of funds was ensured by the LEG, which created a new committee during the Multiplier process to coordinate across development partners’ activities, which was expected to promote greater funding efficiency, more effective monitoring and implementation arrangements, and stronger alignment with ongoing education interventions in the country (document review). In Djibouti, the grant and co-financing utilized a project pooled modality, not a sector pooled modality. However, the QAR III report states that the Multiplier brings its co-financing sources, “some of which are quite targeted,” together into a “harmonized framework” that aligns with the ESP. In Mozambique, the

---

<sup>19</sup> GPE Selection Process for Grant Agents, June 2022

Multiplier was co-financed through a sector pooled modality by four donors. At least two donors cited the harmonization and alignment promoted by the Multiplier as key motivators of their contributions to the Multiplier-financed project. An annexed letter from Global Affairs Canada indicates that the Multiplier “allows for alignment,” and a letter from AFD states that AFD decided to co-finance the program “given the demonstrated strengths of the pooled mechanism.”

**Finding 7. Because the GPE Secretariat does not track co-financing disbursements, it is currently not possible to assess whether co-financing has been disbursed as expected in terms of modality, purpose, recipients, timeline, and amount.**

**Grant agents are expected to provide fiduciary oversight and ensure that grant implementation complies with (1) the approved application, (2) GPE policies and guidelines, (3) the GA organization’s own policies and procedures, and (4) the financial procedures agreement with the GPE Trustee.** Per GPE’s grant policy, the grant agent is required to complete an implementation progress report on a yearly basis. The first annual progress report must cover the first 12 months of implementation and must be submitted no later than three months after the first anniversary of the official grant effectiveness or start date.<sup>20</sup> It is important to note that these requirements concern the use and disbursement of GPE Multiplier funds and do not provide any explicit guidance on tracking co-financing disbursement. Interviews with GA and co-financer representatives revealed little additional evidence of co-financing disbursement. Most interviewees were not able to comment on disbursement details given their role. Financial data provided by the Secretariat do not include co-financing disbursements.

**Finding 8. Loans comprise a significant portion (69%) of all co-financing. All loan co-financing is likely consistent with the IMF’s Debt Limits Policy and the World Bank Group’s Non-Concessional Borrowing Policy.**

**Sixteen of 27 countries in the evaluation sample received co-financing through loans.** In total, the Multiplier mobilized 20 loans, 11 of which are IDA concessional loans and are consistent with the World Bank Group’s Non-Concessional Borrowing Policy (Figure 7).

**Figure 7. Number of loans from each lender**



**The six countries with non-IDA loans are likely consistent with the World Bank Group’s Non-Concessional Borrowing Policy, although additional analysis specific to debt sustainability and the loan terms is required to validate this finding.** The six countries that received non-IDA loans are El Salvador, Vietnam, Nigeria (Kaduna State), Senegal, Tajikistan, and Eswatini. El Salvador received a loan from IBRD, whose terms (not considering the potential buy-down effect of the Multiplier) include a 1.2 percent interest rate over a repayment period for up to 25 years, in addition to a five-year grace period. The EOI and summary note state that this IBRD loan has a lower interest rate than average in the country’s debt profile and would improve the country’s overall level of debt sustainability. Vietnam also received an IBRD loan; according to the EOI, the proposed co-financing is considered “concessional” and the “overall financing package will be on sub-IBRD terms.” In Nigeria, Kaduna State, will receive a loan

<sup>20</sup> System Transformation Grant Annual Progress Report Template for Projects, 2022

from the IsDB with a 0.75 percent interest rate (referred to as an administrative fee) over a 30-year repayment period, in addition to a 10-year grace period. The Kuwait Fund is also providing Kaduna State with a loan with a 1.5 percent interest. In Senegal, AFD and JICA loans are deemed to be concessional, according to the EOI and Secretariat review. In Tajikistan, the IsDB and the OPEC Fund are providing “concessional loans” according to the EOI and Secretariat review. In Eswatini, the EOI noted some concern about the country receiving an IBRD loan to the education sector, stating “The debt sustainability analysis concludes that public debt will continue to rise absent any mitigating actions but will remain below the stress threshold. While low, external debt is sensitive to current account movements.”

**Finding 9. The Multiplier grant has contributed to the concessionality of lending and may have helped countries avoid additional debt by assisting them secure more favorable types of co-financing.**

**There are clear cases where the Multiplier may have contributed to lowering the concessionality of loans; using the Multiplier grant can allow the partner country to pay some or all of the loan’s interest and/or the principal, making loan terms more favorable.** For example, in El Salvador, the effective interest rate of the combined concessional loan with the Multiplier grant resulted in a lower-than-average interest rate of El Salvador’s debt portfolio. In Vietnam, the country had just graduated from IDA eligibility and would instead have had to borrow on less favorable IBRD terms. The Multiplier enabled the country to secure IBRD loans at sub-IBRD terms. In Guyana, the Multiplier grant made the IDA credit even more favorable. A letter from the Minister of Finance noted that the combination of the IDA credit and GPE grants would “maximize the amount of concessional resources likely to be received by Guyana.” In Ethiopia, the GPE Secretariat acted as a coordinating mechanism during the Multiplier process that ultimately helped the country identify grants, instead of loans, to use as co-financing, which enabled the country to avoid additional debt. After the EOI was submitted, the World Bank determined that the IDA credit originally listed as co-financing would not, in fact, be made available to the country. Multiplier-related dialogue between the Secretariat and the World Bank led to Ethiopia securing IDA refugee grants instead of IDA loans, and the process also helped identify an additional grant from Denmark. This is especially important given that Ethiopia’s risk of debt distress was assessed as high. Based on the data available for this study, it is unclear if other, unobserved, factors that were at play in the Multiplier decision in other countries may have affected our visibility about this across all countries in the study sample. Not all countries receiving loans mentioned this in the EOI submission.

**Finding 10. The Secretariat’s reliance on the country or co-financer’s own assessment of debt sustainability seems suitable for now, given most lenders need to comply with IMF and World Bank policies as part of their own institutional requirements.**

**As part of the EOI review process, the Secretariat reviews the latest IMF Article IV report, particularly at the Debt Sustainability Analysis, and the debt sustainability section of the EOI. The list of countries subject to World Bank/IMF debt limits conditionality is also used by the Secretariat to confirm co-financing loans are consistent with the IMF and WB policies.** Beyond this analysis, the GPE Secretariat is dependent on the country or co-financer in conducting a more rigorous analysis of the country’s macroeconomic context, debt management and monitoring capacity, and current level and composition of debt. The GPE Secretariat does not request that partners annex the loan terms (which includes the interest rate and repayment periods) in the EOI to evaluate the degree of concessionality. The lack of additional safeguarding beyond what is described is supported by interview data. Respondents in six of the 10 sampled countries for interview explained that discussions around loan terms and debt sustainability are beyond the GPE Secretariat, and often, beyond donor partners since loan and credit

decisions are made by the Ministry of Finance, not the Ministry of Education. Interviewees explained that loan terms and agreements are set by the financial experts (not education specialists) of the creditor and agreed by the Ministry of Finance.

There are mixed views around the extent to which the Secretariat should play a more active role in ensuring that the level of debt incurred by the co-financing (if any) is manageable for the country. Three of the seven GPE Secretariat staff interviewed suggested that it makes little sense for the Secretariat to conduct its own macroeconomic analysis of debt sustainability of co-financing, arguing that (1) the Secretariat has little institutional knowledge/capacity in these topics; (2) GPE funding are grants, not loans; and (3) the GPE Secretariat is looking to streamline processes and not take on new tasks that would be duplicative to what the creditor is already doing. GPE may want to lean into the expertise of peer organizations who are able to carry out debt related assessments in a scale that GPE would find highly resource intensive. Moreover, GPE may need to clarify how dialogue with the Ministry of Finance would be managed as dialogue with the Ministry of Finance goes beyond GPE's existing structures for sector coordination at country level. However, two interviewees from the GPE Secretariat suggested that the Secretariat should consider developing deeper expertise in issues of debt sustainability, especially as GPE rolls out new and more complex financial tools such as Dedt2Ed, which aims to transform a country's debt into new and additional resources through debt swaps or loan buy-downs.

**The Multiplier’s impact on domestic expenditure is not clear given study limitations. Further analysis is required to determine the impact of the Multiplier on domestic finance.**

Equity, efficiency, and the volume of domestic finance is a key operating model requirement under GPE 2025 and part of the enabling factors for system transformation. Understanding the Multiplier’s impact on domestic finance and whether it has encouraged more/better spending, or if it has substituted government spending is important. Because the evaluation does not have a specific research question on domestic finance and lacks the scope to analyze trends in domestic expenditure, we are not able to determine the impact of the Multiplier on domestic finance. However, there is some evidence to suggest that the Multiplier and its co-financing may be filling in funding gaps or making up for declining domestic education spending. For example, in Eswatini, the EOI stated that education spending in the country has declined in recent years and is unlikely to increase, which initially prompted the country to partner with the World Bank to prepare a Human Capital project. The EOI suggests that this project was prepared by both the World Bank and the country with financing from the Multiplier in mind. As documented in the QAR reports, the program is aligned with the country’s ESP. Thus, accessing the Multiplier and co-financing will allow the country to address sector priorities without having to increase domestic expenditures and while undertaking debt made less burdensome by the Multiplier. However, the long-term effect of the Multiplier on the country’s domestic financing situation and level of domestic expenditure remains to be observed. In Mongolia, the Secretariat assessed in the EOI summary note that the country had agreed with a co-financer to provide counterpart funding to a program but later experienced budget shortfalls that left it unable to provide fundings; as a result, the ministry sought the Multiplier as a substitute.

The Multiplier may also affect domestic expenditure through its effects on inclusivity of dialogue and sector coordination, but the directionality of this effect is not clear. In Moldova, for example, the QAR III report suggests that the GPE 2025 requirements sparked new discussions about domestic education financing between the Ministry of Education and Ministry of Finance, which is expected to improve the monitoring, planning, and sustainability of domestic investments. Meanwhile, the Multiplier created new opportunities for the LEG, which was revitalized during the Multiplier process, to participate in domestic financing discussions.

Relatedly, the question of why domestic finance is not an eligible form of co-financing to unlock the Multiplier was raised by a respondent in one sampled country. The literature shows that other co-financing facilities have integrated domestic financing commitments as part of the operating model. The Global Fund to Fight AIDS, TB and Malaria is one example of an international funding facility with a domestic financing requirement, requiring recipient country governments to contribute 15% minimum co-financing to secure an allocation.

## B. Value additionality

This sub-section is guided by research questions 4, 5 and 6.

4. Do GPE Multiplier grants and their co-financing align to sectoral priorities as defined through the partnership compact (for countries have created one) and through the ESP (for other countries)? Is the funding contributing to system transformation?

5. Does the GPE Multiplier grant process support an inclusive sector dialogue regarding priorities at the country level?
6. Do GPE Multiplier grants address gender equality and inclusion priorities?

In this sub-section, we explore the extent to which Multiplier grants and their co-financing are aligned with policy priorities articulated in national ESPs (for countries under GPE 2020 or that do not have a partnership compact) or partnership compact (for countries under GPE 2025). Although the objective to crowd in external finance remains the same, how the Multiplier uses its funds has changed. Under the GPE 2020 model, the Multiplier aimed to support the implementation of national ESPs.<sup>21</sup> In the new GPE 2025 model, the Multiplier supports system transformation by investing in priority areas identified in the Partnership Compact or with a country's ESP if a partnership compact is not in place.<sup>22</sup> The key distinction between the two models is the shift in objective from implementing ESP activities to supporting policy priorities for system transformation.

A fundamental objective of GPE is to support inclusive, evidence-based policy dialogue supporting national education systems at country level. Dialogue can occur through the medium of a local education group (LEG), defined in the GPE Charter as “a collaborative forum for education sector policy dialogue under government leadership, where the primary consultation on education sector development takes place between a government and its partners.”<sup>23</sup>

Building upon the 2020 Gender Strategy and Policy, GPE aims to integrate gender equality within the pathways to system transformation under GPE 2025 strategy. Gender equality will be integrated in country-level dialogue, through country assessments and diagnostics, and through enabling factors analyses, and will be prioritized in partnership compacts.

It is important to note that the processes to obtain the Multiplier grant are generally not unique to the Multiplier. They do, however, apply to the co-financing from other funders.

**Finding 11. All Multiplier grants and co-financing in the study sample are aligned with ESPs or partnership compacts. Under GPE 2025, the Multiplier grant and its co-financing are targeting the priority policy or focus areas for system transformation and GPE's new strategic objectives.**

**The desk review of 27 grant applications and interviews with country stakeholders confirm that the Multiplier and its co-financing are aligned to a partnership compact or national ESP in each country.** This is expected, as alignment with ESP or partnership compact priorities are assessed as a part of the Secretariat's EOI review and quality assurance process before the multiplier grant approval.

**Desk review of Multiplier grant applications show that the Multiplier and its co-financing are targeting stated sectoral priorities that are intended to contribute to system transformation.** Seven countries under GPE 2025 have approved EOIs. Of those, only three countries have completed a partnership compact while the remaining four countries use their national ESPs to identify the focus area or policy priority for system transformation. A cross check between stated policy priorities in the ESP/Partnership Compact and the focus areas listed in grant documents (EOI, EOI checklist, grant

---

<sup>21</sup> GPE Multiplier 2020 Operating Guidelines

<sup>22</sup> GPE Multiplier 2020 Operating Guidelines

<sup>24</sup> GPE Selection Process for Grant Agents, 2022



application, QAR) confirm that Multiplier funds and co-financing target the stated sectoral priorities that are intended to contribute to system transformation for all seven (Table 2).

**Multiplier grants and co-financing are also aligned with GPE strategic areas and priority sub-sectors.** This is also expected, as alignment with GPE strategic areas and priority sub-sectors are requirements to access the Multiplier and assessed as a part of the Secretariat’s EOI review and quality assurance process. In terms of specific activities, Multiplier grants will fund interventions related to capacity development / technical assistance (n=2), infrastructure (n=2), teacher professional development (n=2), and early childhood / pre-primary (n=4). Table 2 summarizes ESP or partnership compact policy priority and the focus areas of the Multiplier grant and its co-financing, along with an assessment of alignment with GPE priority areas and GPE sub-sectors.

**As a co-financing instrument that does not require a partnership compact when it is not combined with a GEA or STG, the Multiplier may run the risk of requiring extra effort to ensure external funds are aligned to sectoral priorities.** With system transformation and system capacity grants, GPE has more control over the direction of funds and can ensure they support interventions and activities aligned to sectoral priorities. The partnership compact, as a prerequisite to the STG should allow for better alignment to sectoral priorities and agreement among country partners.

**Ensuring alignment can be more challenging when the Multiplier has several co-financers.** Interviewees from two of 10 countries sampled for interview (Senegal and Mongolia) and at the global level explained that having multiple co-financers made alignment to sectoral priorities challenging due to the need for increased coordination and discussion among actors. An exception to this is Guatemala, where the co-financers were able to successfully align to sectoral priorities in a relatively smooth and efficient way through the LEG.

**Global-level respondents from the Secretariat explained that because the Multiplier does not require a partnership compact, it sits outside mainstream GPE processes and structurally doesn’t have the tools (such as ability to control direction of co-financing, explicit agreement among partners about policy priorities) to ensure sectoral alignment as much as the STG or SCG.**

*//////////  
“Other grants like ESPIG or STG are far more influential than the Multiplier...in ensuring alignment to sectoral priorities.”*

*//////////  
“The Multiplier should be aligned in the same kind of way, but we don’t have the same structural ability to tell co-financers or partners at country level that they have to work together into one single program.” -Global level stakeholders*



**Table 2. Countries with an approved EOI under GPE 2025**

Country	Policy priority/focus area per compact or ESP	Are co-financing activities aligned with the focus area?	Are Multiplier grant activities aligned with the focus area?	GPE priority areas	GPE sub-sectors
Bhutan	Education Sector Plan – National Key Result Area 7 (NKRA 7) on “Improving Quality of Education and Skills”; NKRA 7 focuses on ECCD and inclusive education.	Yes – IDA credit will be used to expand access to ECD and improve learning for the urban poor and rural population.	Yes – The Multiplier grant will be used to fund technical assistance to strengthen the government’s implementation capacities and to help to set up a robust monitoring and evaluation system, as well as enhanced support for key activities for achieving NKRA 7.	Yes – Early learning; education quality; equity for urban poor and rural populations	Yes – Pre-primary, primary, lower secondary, secondary
Kenya	Kenya Compact Priority Goal: Improving Learning Outcomes with focus areas of (a) implementation of a competency-based curriculum and formative assessments, (b) strengthening pre-service teacher training (c) equalize learning opportunities in basic education, (d) introduce learner centered practices, and (e) targeted interventions for improving girls’ education.	Yes – LEGO Foundation co-financing will be used to support teacher professional development.  Yes – IDA co-financing will focus on “reducing regional disparities in learning outcomes, improving the retention of girls in upper primary education and strengthening systems for delivering equitable education outcomes.”	Yes – The Multiplier grant will focus on supporting “quality teaching and learning and pre-primary education” along with a strong focus on teachers/teaching.	Yes – Equity in learning outcomes across regions; girls’ retention in upper primary schools; teaching quality	Yes – Pre-primary, primary, lower secondary, secondary
El Salvador	The partnership compact prioritizes early childhood education/literacy, curricular reform, and assessment, as well as gender equity.	Yes – IDA co-financing will finance the “Growing Up and Learning Together: Comprehensive Early Childhood Development” program.	Yes – GPE financing will contribute to Components 1 (Ensuring ECCE Structural Quality Standards and Curriculum Nationwide) and 4 (Institutional Strengthening for the Management of Education Sector) of the “Growing Up and Learning Together” program.	Yes – Early learning; girls’ empowerment; focus on vulnerable households and children with disabilities	Yes – Primary

Table 1 (continued)

Country	Policy priority/focus area per compact or ESP	Are co-financing activities aligned with the focus area?	Are Multiplier grant activities aligned with the focus area?	GPE priority areas	GPE sub-sectors
Lesotho	The Education Sector Plan 2016–2026 and ESP Implementation Plan 2019–2023 for Lesotho prioritize enhancing access to early childhood education with an emphasis on the nation's marginalized and vulnerable members of society.	Yes – Co-financing will focus on capacity development for ECE teachers, community engagement and advocacy and digital data collection and classroom monitoring tools.	Yes – The GPE grant will be used for establishment of new Grade R classes.	Yes – Early learning; teaching quality; equity	Yes – Pre-primary, primary
Rwanda	MINEDUC's Education Sector Strategic Plan (ESSP) (2018–2024) gives priority to improving completion rates and learning outcomes in basic education.	Yes – The majority of IDA co-financing will go to Component 1 (enhancing teacher effectiveness for improved student learning) and Component 2 (improving the school environment to support student learning).	Yes – The majority of Multiplier funds is going to Component 1 and Component 4 (accelerating learning and building resilience) of the World Bank program	Yes – Teaching quality	Yes – Primary, lower-secondary
Senegal	Priorities to the education sector are outlined in PAQUET, the national program charged with implementing reforms to the education sector.	Yes – All the co-financers (AFD, JICA, Canada, and the EU) are providing sector budget support that the government can use to address the priorities of PAQUET.	Yes – Multiplier funds will use the same sector budget support modality as the co-financing.	Yes – Specific focuses remain to be determined as program is developed	Yes – Pre-primary, primary, lower secondary, secondary
Tajikistan	Compact priority areas are (1) capacity development to revise the curriculum, learning assessments, and TLMs; (2) establish competency based TPD; and (3) upgrade learning environments and infrastructure.	Yes – Co-financing focuses on improving the national capacity to upgrade the learning environment and infrastructure in schools that are in most need.	Yes – The Multiplier grant invests in improving school connectivity, equipping computer classrooms to enable the rollout of blended learning and teacher training, and equipping subject laboratories.	Yes – Equity in disadvantaged regions; teaching quality; gender responsiveness	Yes – Pre-primary, primary, lower secondary, secondary

**However, there is some evidence from six countries to suggest broader GPE processes that encourage sector dialogue and LEG endorsement of EOIs and applications can compensate for Multiplier specific challenges and lead to co-financer alignment to GPE strategic priorities and more harmonized and holistic programming.** In Kaduna for example, the process of developing a program and grant application that were endorsed by the LEG helped ensure a diversification of intervention areas that included teacher professional development in addition to infrastructure related activities, which was prioritized by the lead co-financer. Interview data with the co-financer supports this point.

**Even when a harmonized modality is not used, the Multiplier and its processes may still help obtain alignment and complementarity across co-financers' programs and priorities.** Document review shows that this has occurred in the five countries (Sudan, Vanuatu, Guatemala, Moldova, and Mongolia) that use a stand-alone modality. Sudan's Multiplier was co-financed by stand-alone funding from the European Commission. This funding targets basic education of refugee children, in line with the Education Sector Strategic Plan (ESSP). According to the program document and application, the ESSP was endorsed by the LEG through a "country-led, participatory, and transparent" process, and the ESPIG application was developed in consultation with members of the LEG. In Vanuatu, the funding modality came from a Direct Funding Agreement between Vanuatu and Australia, its lead co-financer, in order to finance a separate program from Multiplier funding, but the Multiplier process ensured that the programs would be complementary. The program document states that the Multiplier-funded program "complements and builds" on current investments and "avoids duplication" with the program funded by Department of Foreign Affairs and Trade (DFAT) of Australia. Specifically, as stated in the EOI, the co-financer's program will enable the country ministry to procure learning and teaching materials, complementing the MLT-funded development of early-grade readers. Additionally, the government of Vanuatu contributed its own financing to expanding and staffing an Inclusive Education Resource Center, complementing both GPE and DFAT financing. In Guatemala, the Multiplier mobilized co-financing from seven co-financers. According to the EOI, all co-financing and the Multiplier will focus on access, educational quality, coordination, and multisectoral partnerships with a focus on preschool, primary, and lower secondary education. According to a letter from the Ministry of Education to GPE submitted with the EOI, the Multiplier created the first opportunity in which all co-financers would "align their contributions around the Education Sector Plan." In Moldova, it is unclear whether programmatic priorities are harmonized. The EOI summary note gives the co-financing a yellow flag because it was not clear why the three UN agencies—which derived their programs from "the common UNDAF agreement signed with the government"—and the AUF funding do not target the same program or use the same modality as GPE funding; it also notes that the QAR process would need to follow up on priority. In Mongolia, several co-financers (KOICA, JICA, and Save the Children Japan) have stand-alone projects. Although it was challenging, the Multiplier had to ensure harmonization and complementarity across project activities (based on KII). In Mongolia, document review suggests that GPE processes linked to accreditation requirements to be GA, not the Multiplier, presented a barrier to using a harmonized or pooled modality. The EOI summary note states that a stand-alone modality was selected because none of the three co-financers have Grant Agent accreditation for GPE funds, and thus Multiplier funds could not be managed and pooled alongside the co-financing.

**Finding 12. The Multiplier, driven primarily by GPE processes encouraged at the country level, has led to increased dialogue, expanded LEG membership and, in some cases, the creation of LEGs.**

**The Multiplier led to more sector dialogue among donor partners in the LEG in five of ten countries sampled for interview.**

For instance, Guatemala and El Salvador formalized their local education groups in the process of applying for the Multiplier grant. Guatemala, a GPE member since 2022 and a Multiplier-eligible only country, did not have an equivalent body to the local education group prior to membership. El Salvador joined GPE in 2021 and, like Guatemala, is building GPE country-level structures for the first time because of the Multiplier.

//////  
*“Even non co-financers like the World Bank, ADB, and UNICEF got together to hash out the project outputs and activities. The multiplier exercise really catalyzed much better discussion and coordination, which probably wouldn’t have happened to that extent [without the Multiplier].” - GA*

In Nigeria and Kenya, the Multiplier has led to the expansion of the LEG as co-financers previously not part of the LEG have either become members or participated in LEG meetings. In Nigeria, IsDB started to join LEG meetings as GA and co-financer of the Multiplier. In Kenya, the LEGO Foundation, a co-financer, also participated in LEG meetings whenever possible; the Multiplier being an entry point and anchor for this participation.

In Mongolia, co-financers who are part of the LEG welcomed the opportunity to engage more actively with other donor partners. In Bhutan, the country’s decision to apply for the Multiplier helped revive the LEG, sparking renewed sector dialogue. Interviewees in Mongolia shared a similar story, citing that the GPE process attached with the Multiplier (endorsement of EOI by LEG and ensuring complementarity of Multiplier and co-financer activities) revived a dormant LEG. In Cote d’Ivoire and Guatemala, a private foundation has taken an active leading coordinating role within the LEG, a role more traditionally filled by representatives from multilateral or bilateral agencies..

//////  
*“This is the first time we are working so closely with other donor partners. This program will just strengthen our bond to work together. It’s very good opportunity for us to understand other donors’ activities.” – Co-financer*

Document review evidence similarly supports the finding that the Multiplier has increased the activity of LEGs and improved their functioning in several countries. For example, Tajikistan was a pilot for GPE 2025, and its documents include a “sector coordination assessment,” where the LEG was rated highly on its ability to document meetings and communication but most poorly on its ability to mitigate transaction costs, build consensus, and monitor its own performance. The QAR III report suggests that the Multiplier gives the LEG a monitoring role and may provide the opportunity to revitalize the group, which had otherwise been “somewhat dormant.” In Laos, documents submitted with the EOI suggest that the LEG (known in country as the education sector working group or ESWG) was consulted across all areas of program development and identifying co-financing. The Multiplier may have helped spur this level of inclusivity and improved priority harmonization across development partners and the LEG, as feedback from QAR I suggested that the LEG reach consensus on program priorities before developing the program further.

**The Multiplier has brought increased dialogue around specific thematic or technical topics.** For example, in Senegal, the use of sector budget support as the funding modality by co-financers has resulted in more technical discussions and exposure to the merits of sector budget support to donor partners. There are plans to create a specific technical sub-committee within the LEG to discuss sector budget support. In

Djibouti, one respondent explained that the Multiplier brought renewed discussion around gender programming as it related to the Multiplier application. **Informants from four of 10 countries and the global level emphasized that Multiplier effects on improved sector dialogue are a function of GPE processes rather than any unique characteristic of the Multiplier.** One government stakeholder emphasized that although the Multiplier reinforced sector dialogue and coordination, this was the result of

*//////////*  
“There is more sector dialogue because of the Multiplier, but it’s because of the GPE model, and nothing specific to the Multiplier.”  
– Country Team Lead

*//////////*  
“If these countries (Multiplier-eligible only) didn’t receive the Multiplier but received another GPE grants (for the first time), they would have had to go through the GPE process nonetheless and create the LEG and coordinate among partners.”  
– Global level stakeholder

the broader GPE grant-making process and GPE’s country level model. This is pronounced in Multiplier-eligible only countries, where any effect on sector dialogue attributed to the Multiplier could also have been associated with other GPE grants (such as STG), were they eligible to receive them.

**The unique value-add of the Multiplier in terms of sector dialogue and coordination may be its ability to increase transparency of co-financing and coordinate donor funding.** Global-level informants (three of six) explained that the Multiplier brings more transparency around co-financing, particularly when the co-financing is in the form of a loan. Co-financers are encouraged to share co-financing details with the LEG as part of the EOI and grant application process. In the absence of the Multiplier, the co-financer can coordinate directly with the government in a stand-alone basis. The Multiplier also encourages participation from the Ministry of Finance, usually absent from education sector dialogue, in LEG discussions. Document review suggests that Multiplier processes help align donor priorities where a harmonized modality was not possible. For example, in Laos, the highly active ESWG created a new committee to coordinate activities across different co-financers and ensure alignment with the EOI after it was submitted. The committee included country ministers, the GA and coordinating agent, the co-chairs of the ESWG, and co-financing partners. The terms of reference for the GPE Coordinating Committee suggest that the committee was created in response to a situation where not all co-financing partners could pool their funds with GPE funding.

**The extent to which increased transparency of co-financing is occurring in practice, however, is difficult to ascertain given the limitations of the evaluation’s scope of work. In some countries, transparency of co-financing loans terms may not be as high as expected.** Interviewees in Malawi and Nigeria (two of 10 countries sampled for interview) called for improved GPE processes to ensure greater transparency of co-financer loan agreements. In Malawi, two interviewees representing the LEG lamented the lack of discussion around the country accepting loans from the co-financer. In Nigeria, a key donor partner expressed concern about the extent to which the Kaduna State government fully understands implications of the loan agreement negotiated with the co-financer by the federal government based in Abuja.

**Finding 13. Expansion of the LEG or increased sector dialogue do not make the LEG more effective. The Multiplier can, in fact, amplify existing challenges within sector dialogue and coordination.**

**Although the Multiplier, through GPE processes, has led to more sector dialogue and larger LEGs, this does not necessarily result in better sector dialogue or more efficient LEGs.** New co-financers who have joined LEG meetings can be passive members. Interview data from two of 10 countries support this finding. Becoming active members and participating regularly in LEG meetings can be particularly challenging for private foundations who often do not have country offices or presence, and the ability to join meetings in person. Co-financers new to the county or sector can face the same challenge.



“We are still not officially part of the LEG. It is hard when you don't have country presence. We have been invited to participate in the discussions related to the multiplier, but it is very hard when you don't have a county office and to join virtually with the poor internet connection.”

– Co-financer

**The Multiplier can also add to existing challenges in sector coordination and dialogue.** In four of 10 countries, interviewees explained that the Multiplier can amplify challenges within the LEG. Two countries described the heavy burden placed on coordinating agencies to manage aspects of the grant-application process and the additional toll it exacts.

Interviewees also expressed frustration that there is no remuneration for the coordinating (CA) role despite the effort required, and that GPE's reliance on the CA is unsustainable. This issue could also apply to other GPE grants as well but were specifically raised in the context of the Multiplier. In three of 10 sample countries, interviewees explained that the weak LEG led to frustrations about the lack of transparency and overall poor dialogue around the Multiplier grant.



“Sometimes GPE asks us for updates as CA (regarding the Multiplier), but we have this challenge. CA is a role no one wants to play and is a role that has a lot of transactions costs (mapping of intervention, sending invites, agenda, meeting notes, print outs, coordination, etc.) This is not considered by GPE.”

– CA

The Multiplier has contributed to the notion that the LEG is simply an approving body for GPE grants among interviewees in three of 10 countries and with respondents at the global level. One co-financer views going through the LEG to get endorsement and approval as tedious and believes it slows down their own timelines and processes.

**Finding 14. Grant agent selection for the Multiplier lacks the same structure associated with other GPE grants that encourage an open and transparent selection process. This has frustrated country partners in some cases.**

**According to GPE guidelines, selection of the GA should occur after the partnership compact process has identified education system bottlenecks and mobilized partners at the country level to make strategic decisions to address them through GPE grants, including the Multiplier, but the Multiplier process allows the co-financer to bypass the open selection process.**<sup>24</sup> GPE guidelines state that the GA selection process should be conducted in an efficient and transparent manner, where any interested party should have the opportunity to indicate their interest and present how they can support implementation. The only exception is when an EOI for the Multiplier is submitted before the (draft) partnership compact, and the co-financer conditions its resources on the use of a specific GA to develop the joint program. The Multiplier grant, therefore, allows the co-financer to bypass the open selection process at the LEG, if they choose to do so.

**In four of 10 countries sampled for interview, the lack of transparency in determining the Multiplier GA has caused frustration within the LEG and strained the country-level partnership.** The outsized influence given to a co-financer in determining the GA, especially when the Multiplier is combined with an STG, exacerbates frustrations around the lack of transparency and adherence to traditional GPE processes. The challenge for the Secretariat is that some co-financiers cannot delegate their funding to another entity. In these cases, if the co-financier cannot be the GA there is a risk that co-financing could be withdrawn.



*“(There is a) lack of transparency between the communication between co-financer/GA and the government. Sometimes there is communication that happens just between co-financer, GPE and the Ministry that we aren’t aware about, or learn about later. Information not shared with LEG” – LEG member*

*“Going through LEG can be frustrating for the co-financer/GA. Sometimes the co-financer/GA get flustered because they have their own timeline, and we want them to go through the LEG (at all stages)” – Country team lead*



*“The lack of transparency in the Multiplier GA decision caused tension among partners. The government and the co-financer bilaterally made decision that the co-financer would be the GA. The CA at one point complained saying that co-financer and government were heavy handed in making decision.”*

*– Country Team Lead*

---

<sup>24</sup> GPE Selection Process for Grant Agents, 2022



**In two of the 10 countries, respondents explained that exceptions given to the Multiplier regarding the broader GPE process has caused frustration among country partners, who had followed GPE processes for open dialogue and coordination only to realize that it did not apply to the Multiplier.** This

sentiment was exacerbated as the lack of GA selection transparency extended to the STG, which was combined with the Multiplier. In at least two countries, the co-financer was able to secure the GA position not only for the Multiplier but also for the STG as the lead co-financer of the joint (Multiplier and STG) program.

**GA selection is not always done with full LEG participation or feedback.** Some countries receive only one application for the GA position for a variety of potential reasons, and some select the GA through a “no objection” email-poll procedure, giving LEG members timelines as short as a few days to provide feedback.

Based on the document review, the lack of participation was exacerbated by COVID-19, requiring virtual coordination as well as the urgent need to meet GPE deadlines in some cases. QARs frequently note that greater inclusion for LEG was needed throughout the process or in-country dialogue (for example, in Vietnam, Pakistan, Moldova, and Bhutan). In countries where only one agency applies to be the GA and the LEG is simply asked to approve the application, the selection is noncompetitive and generates little to no opportunities for dialogue. Additionally, GPE policies dictate that an agency must be accredited by GPE to serve as GA. The policy has prevented other co-financers in at least one country from serving as GA.

**As the largest co-financer and GA for most Multiplier grants, the World Bank is viewed as having an outsized influence in GA selection process given its ability to unlock the Multiplier.** The World Bank is the GA for 19 of 25 grants with a confirmed GA in the considered sample for this evaluation (Figure 8). In addition, the World Bank is perceived as the dominant player in GPE due to its ability to leverage funds and its greater understanding of GPE processes. Document review suggests that GAs are often selected by default when only one agency applies. The World Bank, as an agency with a long history of partnering with GPE and as the lead co-financer for many Multiplier grants, is often the only applicant for the GA position (for example, in Tajikistan, Guyana, and Lao PDR). The World Bank may have a higher capacity than some other co-financers to serve as the GA, manage funds, and implement programs simultaneously. Document review evidence shows that, for example, in the Gambia, both the government and the co-financer, the MRC Holland Foundation, were committed to utilizing the foundation’s “established operational model” and grant funding modality for the Multiplier; however, the foundation lacked the “additional administrative capacity” required to administer GPE’s country-level processes for the Multiplier, and the World Bank was selected as the GA to administer the Multiplier grant. It is important to note that the Secretariat is actively diversifying co-financers by accrediting the IDB, engaging with ISDB, AfDB, ADB, and IFFed. The prevalence of the World Bank as GA extends to other GPE grants as well and is not unique to the Multiplier.



*“We were interested in the GA for ESPIG—but the role was given to give to the co-financer who came in with co-financing for the combined ESPIG and Multiplier grant. It seemed predetermined. We had experience being the GA for the ESPIG before and during the election no other agencies stood up. When the Multiplier came along, we heard that the co-financer would become GA because there was an unwritten rule that the co-financer will be the GA. We left very frustrated and lost confidence with the co-financer.”*

- CA



Figure 8. Multiplier grant agents



**Finding 15. The Multiplier brings attention to gender equity and inclusion when needed, despite limited understanding across actors of the concept of hardwiring gender equity and inclusion. In some cases, hardwiring of gender throughout the program reflects the co-financer's existing priorities more than the Multiplier's influence.**

**In cases where government or co-financing do not prioritize gender equity and inclusion, the Multiplier, through GPE grant-making processes, has brought in new focus on these issues.** For example, in Nigeria, respondents explained that the IsDB and the Kaduna State ESP had undue focus on school infrastructure. Involvement of GPE through the Multiplier ensured a balance of priorities and emphasis on equity and inclusion. Despite this, interviewees explained there is still not enough focus on gender in Nigeria even with GPE involvement through the Multiplier. In four of the 10 countries sampled for interview, respondents recalled that GPE processes such as the enabling factors analysis and the QAR ensured a focus on gender and inclusion. Document review also suggests that the QAR process enabled a greater focus on gender and inclusion in the Multiplier grant.

Document review also suggests that the QAR process enabled a greater focus on gender and inclusion in the Multiplier grant, its activities, and its results frameworks and theories of change. QARs frequently recommend that performance indicators be disaggregated by gender where appropriate and not already done in the program design, such as in Guyana, Moldova, and Vietnam. The QAR process has also ensured that the final program design accurately addresses sexual exploitation, abuse, and harassment (SEAH) risks and mitigation measures (such as in Eswatini and Vietnam), and that it clarifies the link between program interventions and improved outcomes for girls in the theory of change (such as in El Salvador and Malawi).

The QAR process frequently reflects a sensitivity towards the unique and varied situation of girls around the world created by the intersection of gender with disability and with regional, ethnic, and other disparities.- For example, QAR feedback in Vanuatu, Moldova, and Yemen reinforced the need for the programs to address rural/urban disparities and gender disparities simultaneously. In some countries, the QAR process helped programs better target the intersection of ethnic and gender disparities. The program in Vietnam sought to rectify the disadvantages faced by ethnic minority students, but originally lacked a focus on gender due to the high performance of girls relative to boys. QAR feedback highlighted that ethnic minority girls face “the consequences of multiple disadvantages,” but documents indicate that girls outperform boys even within ethnic minority populations. In Vietnam, as a result of dialogue between the

government, the co-financer, and GPE, gender sensitivity and the consideration of stereotypes and discrimination against ethnic minority women was considered in all aspect of the program, such as in circulars pertaining to boarding schools. Similarly, in Guatemala, QAR feedback recommended that the program better identify and target learning gaps facing girls and indigenous students. The final program has an overarching focus on gender and targets specific regions with large indigenous populations and high levels of poverty.

**However, hardwiring of gender can reflect the co-financer or government’s existing priorities and that the attention brought to these issues is not specific to GPE or the Multiplier.**

In five of 10 countries, respondents said that gender and inclusion are already institutional priorities for many co-financers, donors, and governments, and that GPE has not necessarily contributed to this focus.



“Gender is important for everyone, not just GPE. It is an important subject for all donors.”  
– Co-financer

**The concept of hardwiring gender equality and inclusion does not have a fully fleshed-out definition and a common understanding across actors, including within the Secretariat; the GPE Secretariat’s new gender specialist will be instrumental in addressing this challenge.** When asked whether and how gender was hardwired in the Multiplier application process, many respondents struggled to provide a clear answer. In general, the concept of gender hardwiring is not clearly understood by partners, including within the Secretariat. Although gender responsive sector planning and policy as part of the enabling factors analysis is meant to bring a specific focus on gender, it is also unclear how gender hardwiring has changed between the two models in practice.

**Finding 16. In El Salvador, there are complementary interlinkages between the GPE Multiplier and the Girls Education Accelerator.**

**In the only country thus far to access the GEA, informants note that the Multiplier and the GEA complemented the co-financing, and contributed to the overall dialogue.** Respondents noted that the GEA helped to ensure that gender played a central role in sector dialogue, however they also noted the importance of the enabling factors analysis. Having the Multiplier and the GEA both available helped to fund additional activities that the co-financing could not fund. That they were separate grants enabled them to each focus on a specific activity of interest as identified through the enabling factors analysis, with the GEA focusing on gender specific activities and the Multiplier on another priority area.

### C. Processes

This section is guided by research question 7, and explores the efficiency, agility, and transaction costs of the Multiplier. We pay special attention the extent to which the new operating model affects these dimensions, while reminding the reader that the rollout of the GPE 2025 model is in its early stages, and only seven countries in our sample have experienced the GPE 2025 model.

7. Is the GPE Multiplier process relevant, efficient, and agile? Is it perceived to be generating comparable/additional transaction costs, etc., compared to non-Multiplier GPE grants?

**Finding 17. The Multiplier process has always been upstream heavy, particularly with the requirement to demonstrate financial additionality but is now even more so with the new GPE 2025 requirement of an enabling factors analysis and ITAP review.**

**Demonstrating financial additionality results in heavy transaction costs to the co-financer and Secretariat.** Before EOI submission, the Secretariat works alongside potential co-financers to ensure there is (1) clear understanding of requirements to unlock the Multiplier, and (2) strong evidence of financial additionality. Although this upstream process is not documented well (there is little paper trail of the time taken to understand financial additionality and make a case for it), interviews at the global level indicate that demonstrating financial additionality results in heavy transaction costs to the co-financer and the GPE Secretariat. Interviewees in three of 10 sample countries explained that demonstrating additionality resulted in a long and tedious process.



*“Co-financing partners will have a lot of different questions about what additionality means.”*

– Global level respondent

*“The additionality piece makes accessing the Multiplier the hardest piece. You can find the funding but to prove additionality is difficult.”*

– Co-financer

**These upfront transaction costs, although high, serve as a filter to ensure co-financers can provide the required evidence to demonstrate financial additionality at the EOI stage.** This ensures that the EOI and grant application approval that come downstream are relatively smooth. Based on these early discussions and pre-assessment of financial additionality, the GPE Secretariat has discouraged co-financing from potential partners due to the lack of evidence to prove additionality. This has prevented countries from submitting EOIs that would have been rejected further down the review process and would have resulted in additional transaction costs. The exact number of cases where the GPE Secretariat has discouraged co-financing due to lack of evidence of additionality is unknown and could represent a loss opportunity to mobilize more co-financing.



*“We (Secretariat) want to understand at what point was the Multiplier considered, was money (co-financing) already committed? We don’t infer, we ask for evidence. ... the Secretariat has rejected funds due to lack of evidence of additionality.”*

– Global-level stakeholder

Our sample, thus, only contains countries with co-financers which were likely well-primed to demonstrate how their financing met the additionality criteria in their EOI submissions. Nevertheless, it is important to note that the Secretariat assessed that co-financing was not financially additional in only one country. A \$30 million grant from DFAT to Laos was not counted by the Secretariat towards the total Multiplier co-financing. According to the EOI summary and top note, the Secretariat assessed that the DFAT grant was “unlikely to be additional” because the EOI did not provide that the Multiplier helped mobilize or secure the funding. The implications of this decision on education financing in the country are difficult to assess. Even without counting the DFAT grant, the country had still mobilized enough co-financing to receive the full Multiplier grant for which it was eligible, so the Secretariat’s determination did not reduce the amount of Multiplier grant Laos ultimately received. Furthermore, it is not clear from the documents whether the Secretariat’s determination barred the country from receiving DFAT funding. The World Bank program document does not list DFAT as a parallel financer of the program, but it does indicate that the program’s interventions are closely aligned with those of other development partners, including DFAT, “to maximize a sector wide approach with the potential for system transformation.”

**The new requirement to conduct an enabling factors analysis and ITAP review under the new GPE 2025 model has caused frustration in at least 5 of 10 countries.** Part of the frustration stems from a lack of understanding about the rationale to conduct an enabling factors analysis, the perception that it is a top-down approach (templates to fill for GPE funding), and the high level of effort required to conduct the analysis, which is pronounced for countries with low capacity. Additionally, in Rwanda, the enabling factors analysis and the ITAP review led to disagreements with the government. Findings from the enabling factors analysis and the ITAP review were not viewed favorably by the government. Sensitivity around the bottlenecks identified, lack of government ownership in the enabling factors analysis, and review by an external body not selected by the government likely contributed to the government’s reaction. Rwanda eventually received the Multiplier in 2022 after further engagement from the Secretariat to explain the rationale behind the enabling factors analysis and ITAP review.



*“It was really difficult for the Ministry to understand the reasoning behind the enabling factors. This is very cumbersome and a very lengthy process”*

– CA

*“The new model is a burden. What we hear from the country is that this new model is really asking a lot of time from the partners. For example, the enabling factors assessment in the country had to go to the LEG [more than once].”*

– Country Team Lead

**Document review demonstrates that the enabling factors analysis and ITAP review have added to the Multiplier application timelines in our sample.** Across the five GPE 2025 countries which have completed this stage of the Multiplier process, the time elapsed between the enabling factors submission and ITAP review ranges from 49 to 173 days.<sup>25</sup> A deeper review of timelines shows that Multiplier grants that are combined with another GPE grant (GEA or STG) have longer periods between enabling factors submission and ITAP review. Whether or not this relationship will hold as more countries pursue the Multiplier under GPE 2025 will remain to be seen. The additional requirement of the Compact for countries seeking GEA and STG grants poses considerable transaction costs on top of the enabling factors submission and ITAP review, as an average of 132 days elapsed between the ITAP review and the final quality assurance review of the Compact in the three countries which have completed one. It is important to note that the analysis presented here is conservative because it does not include the time spent conducting the enabling factors analysis or crafting the Compact, which is not tracked by the GPE Secretariat (Figure 9). Limited country capacity to complete the enabling factors analysis will likely increase the difficulty of accessing the Multiplier under GPE 2025.

Pursuing the enabling factors requirements and EOI requirements simultaneously may reduce transaction times although some countries may not have the capacity or bandwidth to go through the two processes simultaneously. In the two MLT-STG countries (Tajikistan and Kenya) and the sole MLT-GEA country (El Salvador) in our sample, the EOI submission and approval dates did not overlap with the enabling factors submission and ITAP review dates, whereas in the two MLT countries (also eligible for other GPE grants) with completed ITAP reviews (Senegal and Rwanda), the enabling factors process and EOI

---

<sup>25</sup> The GPE 2025 countries in our sample include those countries where documents suggest GPE “piloted” the new model, such as Tajikistan and Kenya. It is likely that the timelines in these countries will be different than timelines in later GPE 2025 countries. Additionally, the data are incomplete for two countries (Bhutan and Lesotho) pursuing the MLT grant under GPE 2025 which have not yet submitted their Enabling Factors packages. Considering these data points could diminish the perceived differences in enabling factors submission to ITAP review between MLT and MLT-STG/MLT-GEA grants.

approval process overlapped. It is not clear whether the MLT grant type facilitates expediting the timeline in some way. It is important to note that Kenya and Tajikistan were pilot countries under GPE 2025, which may have uniquely affected timelines.

### Enabling Factors Analysis

The four enabling factors for systems transformation in the GPE 2025 operating model are:

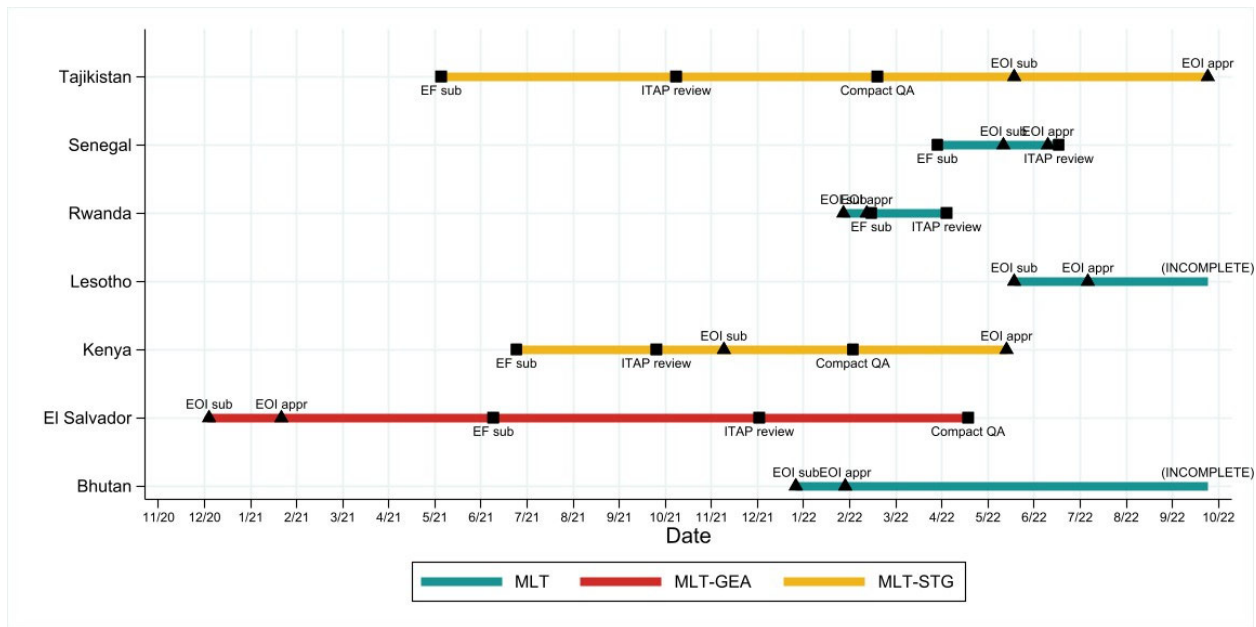
- Data and evidence
- Gender-responsive sector planning, policy, and monitoring
- Sector coordination
- Volume, equity, and efficiency of domestic public expenditure on education

The objective of the enabling factors analysis is *“to promote meaningful contextualized dialogue around critical challenges across the enabling factors that would limit their effectiveness in supporting system transformation”* (GPE 2021c)

- First, partner countries fill out a “high-level” screening template to assess the country’s position with respect to the four enabling factors. An inaugural discussion with the LEG is held, during which the LEG is presented with policy outcomes the screening team believes have the highest potential for system transformation. Consensus is reached with the LEG on up to three policy outcomes to prioritize, one of which must be related to gender equality.
- Second, partner countries perform a “nuanced and context-sensitive analysis” of the enabling factors to identify how the factors act as facilitators or bottlenecks towards achieving those policy outcomes. At this stage, partners assign a priority ranking to each of the four factors. The LEG discusses the draft analysis.
- Third, the Independent Technical Advisory Panel (ITAP) reviews the Enabling Factors Analysis Templates, Domestic Financing Matrix, and LEG meeting minutes.

After the finalization of the ITAP report, the country has fulfilled the enabling factors analysis requirement to receive the Multiplier. The country may proceed to develop a Partnership Compact, if desired.

**Figure 9. Timeline of EOI and enabling factors requirements for GPE 2025 countries**



Source: GPE Multiplier Timeline tracking data

Note: Plots the dates (month and year) of EOI submission (sub), EOI approval (appr), Enabling Factors (EF) submission, ITAP review of the Enabling Factors package, and Compact Quality Assurance (QA) review for GPE 2025 Multiplier countries. Senegal, Rwanda, Lesotho and Bhutan went through the process to obtain a Multiplier grant (though later Senegal linked the Multiplier grant to the STG). El Salvador has a MLT-GEA. Tajikistan and Kenya have an MLT-STG. Dates for ITAP review, the final step needed to unlock the Multiplier, are not yet available in Lesotho and Bhutan.

**Finding 18. Outside of upstream transaction costs, Multiplier processes seem to have improved although it is too early to be sure. Guidelines are considered relatively clear and country partners appreciate the agility of the Multiplier grant.**

Respondents from six of 10 countries found Multiplier guidelines (for EOI, grant application, QAR process) reasonably clear. However, respondents also said there was room for improvement. In at least five of 10 sampled countries, interviewees requested that the Secretariat improve (1) the length of documents by making them more concise and providing a checklist of requirements for financial additionality, (2) the clarity of expected roles and responsibilities of actors along the Multiplier process, and (3) the quality of non-English language documents. Given the timeline of this evaluation, it is likely that some of the feedback regarding the GPE processes may already have been addressed through the updated guidelines.





*“One of the strongest areas for GPE is they have specific guidelines for everything.”*

*– Co-financer/GA*

*“Having a clear and simple document/guideline on the GPE process (EOI, grant application, timeline, who needs to do what and when, etc.) would be very helpful for foundations and new partners. Provide a template for what a letter of intent looks like, a roadmap of next steps like a process sheet with a recognition of who you might be engaging with could be different depending on the country would be useful”*

*– Co-financer*

*“Shorter guidelines and a checklist would help. Some of the documents are a bit long and you don't always get the key point. A checklist would be really helpful for the government in particular and also the GA to make sure we are doing the right thing at the right time and don't miss a key step.”*

*– Co-financer/GA*

**Outside of upstream tasks related to determining additionality and the enabling factors process, Multiplier processes under GPE 2025 appear to have improved.** Across all GPE 2020 and GPE 2025 countries, analysis of documents shows that it took 62 days on average from EOI submission to EOI approval (Table 3). It took 355 days on average from EOI approval to grant approval in the old model compared to 248 days in the new model, an improvement of 93 days. However, it is important to note the small sample, since only three countries have approved Multiplier grants under the new model. Interview data support the document review findings. Respondents from four of 10 sampled countries said that overall transaction costs of the Multiplier were reasonable or had improved. See Appendix A for details on measurement of the timelines used in the calculations.



*“Approval process was very quick and efficient. I have experienced several years on other GPE grants in other countries, and it's much improved now. Maybe it was because MLT funds were so small, but things (processes) have improved.”*

*– Co-financer/GA*

**Table 3. Summary of mean number of days by application stage**

Average Timelines in Days		EOI submission to EOI Approval (1)	EOI Approval to Application Submission (2)	Application submission to QAR 3 (3)	QAR 3 to Grant Approval (4)	EOI Submission to Grant Approval (A)	EOI Approval to Grant Approval (B)
<i>Expected According to GPE 2020:</i>		42				312-407	270-365
<i>Expected According to GPE 2025:</i>		14 – 60 *				379-425	365 **
<b>All Countries</b>		62	273	38	47	<b>403</b>	<b>341</b>
<b>By GPE Status at Time of Multiplier (MLT) Application</b>	<b>New GPE partners:</b> Accessed MLT within 1 year of becoming GPE partners (n=4)	57	240	49	25	<b>371</b>	<b>314</b>
	<b>Countries receiving MLT as additional financing to an already approved grant (n = 4)</b>	58	237	32	54	<b>368</b>	<b>310</b>
	<b>All other countries (n = 15)</b>	63	292	36	51	<b>421</b>	<b>357</b>
<b>By Grant Type</b>	<b>MLT (n = 10)</b>	50	375	40	33	<b>502</b>	<b>448</b>
	<b>MLT-STG, MLT-ESPIG, MLT-GEA (n = 13)</b>	72	187	36	58	<b>327</b>	<b>259</b>
<b>By GPE Model</b>	<b>GPE 2020 (n=20)</b>	59	284	40	51	<b>415</b>	<b>355</b>
	<b>GPE 2025 (n=7)</b>	69 (n=7)	199 (n=3)	23 (n=3)	25 (n=3)	<b>330</b>	<b>248</b>

Source: GPE Multiplier Timeline tracking data.

Notes: (1) n = 27; (2), (3) n = 22; (4), (A), (B) n = 23. The number of countries with complete records is slightly smaller at later stages of the Multiplier process because some Multiplier grants were in the midst of the process at the time of this evaluation.

\* According to GPE2025 Multiplier Operating Guidelines, the combined process of EOI and partial/full compact review should take 2 months but can be “substantially accelerated in many cases.” According to Accessing the GPE Multiplier presentation, the Secretariat is expected to make an approval decision within 2 weeks of EOI submission.

\*\* MCAM is valid for 365 days after EOI approval.



**The Multiplier’s flexibility, which includes pre-Compact eligibility and a revised QAR procedure under GPE 2025, has been appreciated and may have contributed to faster processes.** In several countries, GPE allowed flexibility in timelines or requirements so the country could achieve MLT funding. For example, in Bhutan, a lack of familiarity with the Multiplier’s application procedures according to the EOI checklist likely contributed to delays, but GPE’s flexibility allowed the country to complete the process. The Secretariat and Bhutan first communicated about the Multiplier in 2018, but the country did not submit an EOI until early 2022. This was because Bhutan’s decision to apply for the Multiplier was sparked by its co-financer, the World Bank, which instructed the government to seek co-financing in October 2020 and proposed the Multiplier as an option in early 2021. The Secretariat agreed to review the 2022 EOI and support the application “on an exceptional basis given the extensive interaction on the Multiplier between the Secretariat, World Bank [co-financer] and Government of Bhutan.”

With the expansion of Multiplier eligibility to all GPE-eligible countries, GPE facilitated access to the Multiplier for countries with existing ESPIG and/or Multiplier grants in a way that met existing needs while implementing the new guidelines as appropriate. For example, Malawi had an ongoing ESPIG application when it decided to apply for Multiplier funding as well for the ESPIG, coupled with restructuring the ESPIG grant and adding co-financing from IDA. The GPE Board allowed the EOI to be reviewed under the GPE 2020 guidelines, without a reassessment of the Funding Model Requirements, and without requiring QAR 1 & 2. In addition to reducing the transaction cost, synthesizing the Multiplier and ESPIG grants reduced real costs for Malawi by eliminating the need for an additional Grant Agent for the Multiplier. In Malawi, the urgency to obtain co-financing that would have been lost if not used by a certain date led to the adoption of a more flexible QAR process. The Multiplier went through a lighter QAR process because the Multiplier grant and its co-financing were considered as an addition to the maximum country allocation (for the existing ESPIG). The Multiplier was treated as if it was restructuring of an approved program (ESPIG) that had already been through an approved QAR. The result was that the Multiplier did not have to go through the entire QAR process as a new program.



*“It was GPE at its best. We went through a lighter process because of the decision (to treat the Multiplier as a restructure of an existing EGPIG program).”*

– Country Team Lead

**Although GPE 2025 guidance recommends that countries (1) submit Multiplier and STG applications simultaneously to reduce transaction costs and (2) articulate a Compact before accessing any GPE funding, some evidence suggests pre-Compact countries consider the Multiplier the more accessible and fastest GPE grant option.** For example,

in Lesotho, the Multiplier enabled the country to secure and mobilize time-sensitive co-financing before the requirements for STG could be met—without precluding the country from accessing other GPE grants later. In Bhutan, the fact that the Multiplier grant did not require a Compact meant that the Multiplier could meet the country’s need for financing more quickly than if combined with an STG. The EOI Checklist and review meeting notes from Bhutan also suggest that this decision may have come from confusion regarding the amount of additional work required to develop a Partnership Compact and the fact that an enabling factors review by ITAP is already required for the Multiplier under GPE 2025. Regardless, the perception that the Multiplier was a quicker-moving grant, a



*“Not having a compact before MLT is helpful in Bhutan context, because there is so little funding in education sector in Bhutan so it’s a great opportunity for them to get access to funds quickly.”*

– Co-financer/GA

perception held by other GPE 2025 countries, was a key motivator in Bhutan’s decision to apply for the Multiplier separately.

**Since the GPE 2025 model has so few participants and countries are still in the early stages, its potential benefits remain to be seen.** Potential benefits of the GPE 2025 model could depend on whether the compact has high uptake among partner countries, or whether securing a compact facilitates easier access to STGs, further GPE funding, and so on.

**Finding 19. Despite some early signs of improved efficiency, the level of effort to secure a Multiplier grant is still considered high. Support from the Secretariat is essential to facilitate the application process and is valued by country partners.**

**When asked to reflect on the overall Multiplier application process, respondents in seven out of 10 countries said transaction costs were high.** The reasons why transaction costs are considered so high go beyond the need to demonstrate additionality and conduct an enabling factors analysis. Given such a small sample of countries, identifying generalizable trends is difficult. Below are key contributors to high transaction costs of the Multiplier. One common comment is that the application process has too many steps and is duplicative to a co-financer’s own internal review process.



*“There are too many processes. It is not worth it for the grant amount (MCA). They could have streamlined process by not having to submit an EOI separately. GPE should make processes more responsive, so more people are encouraged to use it (the Multiplier).”*

– Co-financer/GA

**There are additional upfront transaction costs for new co-financers.** The Secretariat has needed to spend considerable time explaining how GPE works to new co-financers unfamiliar with GPE processes and introduce concepts like financial additionality and go through the criteria to demonstrate additionality. The Secretariat has also needed to represent a new co-financer’s voice at LEG meetings in one occasion because the new co-financer did not have country presence. Within the Secretariat, there is also a need to coordinate between the GPE Secretariat’s private sector and foundations (PS&F) team and the country team leads, because the responsibility to support private foundations and the business community, which has been a corporate objective around diversification of co-financing, changes after the EOI is approved and program design and the grant application begins.

**Countries eligible for the Multiplier only may be engaging with GPE for the first time, resulting in higher transaction costs.** Many applicants are middle-income countries that might be engaging with GPE for the first time. GPE’s strategic plan and operating framework were not developed with middle-income countries at the forefront. The result is high transaction costs for the Secretariat to explain the GPE model to governments and partners, assist them in setting up country-level structures such as a LEG, and engaging with partners at all stages of the process.

**Support from the GPE Secretariat has been critical in guiding partners throughout the Multiplier application process and is greatly appreciated.** In seven of 10 countries, respondents explained that Secretariat support (primarily through country team leads and the private sector and engagement team) were indispensable to the process. Respondents described the Secretariat’s support as professional, timely, patient, and engaged.



*“We had very strong secretariat support from the focal point, who was quite familiar with the processes and of the country, so they could really add value in terms of the dialogue and giving practical guidance on how to address issues or overcome challenges or obstacles. That relationship really added value”*

– Co-financer/GA



*“Transaction costs were very light for us (new co-financer) because GPE CTL carried most of the load. They were brilliant. They just came in and figured it all out. This is what it looks like. This is what's happening. What do you need? What can I do? They just made it all happen for us.”*

– Co-financer

**Finding 20. There is skepticism among country partners about the new operating model, although this may be part of the learning curve and adjustment to the change. Four of the six STG-eligible countries under GPE 2025 in our sample have opted in the short run not to pursue an MLT-STG grant and instead to seek a smaller, but faster MLT grant; at least two countries made this decision specifically due to the high transaction costs and lack of a clear incentive associated with developing a Partnership Compact.**

**In seven of the 10 sampled countries, respondents expressed concern that the new operating model is more complex, heavier in terms of transaction costs, and more GPE focused (top-down) than the previous model.** Some of the frustrations with the new model is focused on the enabling factors analysis and the ITAP review, which we cover previously. In this finding, we focus on the broader concerns about the new operating model. At this early stage of the roll-out, the new model is viewed as complex and difficult to understand.



*“Understanding [the] new model has been quite complex. It took us six months just to understand a little bit the new operating model with the ministry we had like maybe four meetings organized and still I think the last meeting we still had so many questions and points that were not clear for on both sides”*

– CA

**The rationale behind the partnership compact is unclear. The compact is often viewed as duplicative of the ESP and an unnecessary requirement that is specific to GPE.**



*“I must say developing the compact was a pain and I strongly feel 70 percent of it was unnecessary. At the end of the day, the government set its priorities in the national education sector strategic plan. What we ended up with in the compact was practically the same as the ESP. The government was never going to do anything different from that [ESP].”*

– Co-financer



*“All countries need to develop an ESP, so this isn't a duplication of work specific for GPE. But the enabling factors analysis and the compact is only for the GPE instrument, so this is additional work for countries. That's why I prefer the old model, but maybe I'm old fashioned. I was a bit surprised when I saw the new model.”*

– Co-financer/GA

**Document review suggests that two of the six STG-eligible GPE 2025 countries in our sample have opted to forgo the Compact and pursue the Multiplier-only grant option due to time constraints threatening the security of co-financing, trading off the potential for greater and more harmonized funding from the inception of the Multiplier-funded program for the chance to acquire funds faster.** There are six STG-eligible countries under GPE 2025 in our sample, only two of which actually pursued an MLT-STG grant type (Tajikistan and Kenya, where the model was piloted) and four of which pursued an MLT grant at the time of EOI approval (Senegal, Rwanda, Lesotho, and Bhutan).<sup>26</sup> Of these four countries, at least two of them specifically cited concerns with the transaction costs associated with the STG and made the decision to either delay or forego the STG funding entirely in order to access the Multiplier. For example, Lesotho’s EOI submission in July 2022 notes that the Multiplier is the GPE grant that meets the needs of its “time-sensitive” co-financing. Given that its Partnership Compact was not yet finalized, Lesotho was not yet in position to access an STG grant. By contrast, the Multiplier could be set in motion after the ITAP review and before the Compact, so the country opted to seek the Multiplier grant option. Also, not having a Partnership Compact, and in a situation where the application process had already been delayed, Bhutan opted to seek the multiplier “separately [from the STG], as its financing would be required more urgently” according to the EOI checklist and review meeting notes. . The decision to apply for a Multiplier grant instead of an MLT-STG grant may represent a major opportunity lost, at least in the short run, for the country, as the Bhutan engagement memo completed in February 2022 noted the opportunity for the STG to combine with the Multiplier grant and lead to a larger program. As of January 2022, according to the EOI Checklist and review meeting notes, preparation for a Compact was about to start and discussions for an STG had not begun.

**The new model can add more work to countries that are already stretched and may have little capacity to take on more work.** In Senegal, government officials explained there was no step-by-step guide on how to develop a compact, unlike for the enabling factors analysis which has a matrix template, and that developing a compact stretched government capacity.

//////  
*“I’m concerned that new model introduces additional processes that will stretch donor partner and government bandwidth. It will be interesting to see how smaller countries react to additional GPE processes like developing the pact, enabling factors analysis, since they have small bandwidth. This applies for donor partners as well. How do we balance that? That’s going to be an issue.”*

– Co-financer/GA

**The requirement, which we understand has changed recently, to focus on only one to three policy priority areas has been questioned by respondents from two of 10 countries.**

*“The enabling factors was relatively easy because there is a matrix. It is more challenging to develop the compact. .... It’s a noble ambition to have a pact, but it is not rolled out properly, countries take on too much of the effort.”*

– Government

In Kenya, which has a joint Multiplier and STG, the requirement to focus on one policy priority in the compact was difficult for government officials to understand. The argument is that, by focusing on one area, you leave behind all the other areas that need urgent support and attention. This can be politically tricky for governments to agree to. A co-financer in Senegal also questioned what the impact of focusing on a single priority area would do to other important areas of the education system.

//////  
*“What should we do with the other priority sectors – which are very important for the country, but were not selected in the Compact?”*

– Co-financer

<sup>26</sup> Senegal is now in the process of applying for an STG in order to combine it with the Multiplier.

**COVID-related communication challenges affected several aspects of the process, including the GPE Secretariat’s efforts to explain the new operating model and coordination across actors.**

The document review suggests that COVID-related communication challenges had a dampening effect on sector coordination at all stages of the Multiplier process in many countries (for example, in several countries, LEG comments on Multiplier-related documents and votes of approval on Grant Agents were requested over email, and stakeholders were given very short timeframes to respond).



“COVID and lack of travel didn’t help us explain the new model well. Negative steam was generated. Unfortunately, I was not able to go to mission. It was during COVID so that that was a big shortcoming.”

– Country Team Lead

**Finding 21. The Multiplier is viewed as highly relevant and valuable and encourages stakeholder interest and buy-in among those aware of it.**

**Respondents in all 10 countries sampled for interview said the Multiplier as a mechanism to unlock co-financing is attractive and highly relevant.** Co-financers see value in the Multiplier for a variety of reasons (as explained earlier) including the ability to extend the scope of their programming and improve aid coordination which adhere to the Paris principles of aid effectiveness. Ministries of education also appreciate the chance to unlock additional funding.



“The Multiplier is certainly captivating. From a communications point of view, it’s great to say your money unlocked additional funding from GPE.”

– CA

**Finding 22. The 1:1 matching ratio is seen as critical for foundations; however, it may be less desirable to governments since the total amount received is lower. Some country partners call for further change in the 3:1 funding ratio; however, further analysis is required to determine if this is merited.**

**The new 1:1 ratio has been a significant driver of co-financing from foundations; however, it may be less desirable to governments since the total amount they could potentially receive from the Multiplier is lower than with a 3:1 ratio.** The new matching ratio and the targeted support provided by the private sector engagement team at the Secretariat were influential in encouraging foundations to engage in Multiplier-related opportunities. The opportunity to have closer engagement with government, generate more investment in focus areas of interest, and be part of a global, more visible collaboration are incentives for some foundations. However, if other co-financers are able to unlock the full MCA through 3:1 matching, funders and stakeholders less commonly associated with country-level processes, including private foundations could be crowded out. For example, in Rwanda, the World Bank was able to unlock the full MCA and had to get co-financing approved by GPE quickly or risk losing the co-financing. The decision, through the LEG, to accelerate World Bank co-financing crowded out other interested co-financers such as JICA and the LEGO Foundation.



“It [the Multiplier] totally encourages stakeholders (foundations) because you get to have an outsized impact through very little actual need for engagement. It allows foundations that don’t have country teams to be involved in the work. It’s a game changer.”

– Co-financer

**Respondents from at least three of 10 countries expressed the need for GPE to lower the funding ratio (from 3:1 to 2:1 or 1:1) for co-financers like multilateral banks who are not private foundations or from the private sector. However, respondents from at least two of 10 countries explained that increasing the funding ratio or adjusting it based on country size (income level or**



school-age population) might increase incentives for countries. A deeper analysis is required to determine whether there is a need to change the current funding ratios and what implications that might have in generating more interest from co-financers.

**Finding 23. For some countries the MCA may not be the right amount to encourage participation in the Multiplier. The MCA is likely not large enough to generate enough interest in some middle-income countries, but the Multiplier may be a helpful tool in others when there is little other external funding.**

The interview data about the MCA varied. Two global-level stakeholders and respondents from 1 of 10 countries explained that the MCA is too low. For example, government representatives in Senegal explained that GPE’s contribution to the Multiplier is too low; they would prefer a larger MCA so the Multiplier can unlock greater amounts of co-financing. On the other hand, respondents from 1 of 10 countries explained that some people think the MCA is significant enough. Concerns that the MCA is not large enough to generate enough interest in middle-income countries were expressed mostly by global level stakeholders who were able to comment on experiences in countries outside of the study sample. For large middle-income countries like India, having an MCA of US\$50 million is unlikely to generate interest in the government, though in Indonesia there is a lot of interest. On the other hand, respondents at the global level also shared incidences where the MCA was too large to be fully unlocked. GPE’s experience in Central America, however, shows that the Multiplier can be highly attractive, as there is little other external funding available in the sector.

//////  
*“It (the MCA) is too small, weak in terms of GPE’s contribution. This needs to be rethought”*

- Government

**Finding 24. Although the Multiplier is an attractive concept to many, stakeholders are concerned that potential co-financers can be deterred because of perceived high transaction costs and the notion that the Multiplier is geared towards multilateral development banks and not to them.**

**Respondents from six of 10 countries explained that perceived high transaction costs associated with Multiplier and GPE processes and requirements deter co-financers from joining the Multiplier.** New co-financers interested in unlocking the Multiplier can be discouraged due to (1) the need to demonstrate additionality, (2) lack of understanding of how GPE processes work (co-financing ratios, allocation ceilings, EOIs, need for endorsement from LEG, etc.), and (3) misaligned or different funding cycles that make it difficult to align with the Multiplier.

//////  
*“Transaction costs are very high when it comes to GPE processes. This is the reason why we don’t want to be co-financer or GA.”*

- CA

*“Donor financing is more rigid for [our organization]. We depend on annual appropriations and requests that are three years out...so as much as we would want to unlock the Multiplier, it is more difficult.”*

- LEG member

**Another factor that discourages some potential new co-financers is the perceived notion that the Multiplier is geared towards large multilateral banks who already understand GPE processes and are better informed and positioned about how to unlock the Multiplier.** In such cases, co-financers that have a closer relationship with the government and can unlock the full MCA can crowd out others. There have been at least two cases, in Djibouti and Malawi, where the World Bank has crowded out other co-financers from joining the Multiplier.

## V. Evaluation Limitations

This evaluation has several limitations that affect interpretation of findings, and thus our conclusions and recommendations in the next section. We discuss the key limitations below.

- **Lack of a counterfactual limits our ability to fully answer all research questions.** Ideally, an evaluator would construct a counterfactual and compare outcomes to those without the same investment to determine causality. In this case, it is impossible to establish a credible counterfactual to understand what would have happened if the Multiplier were not available. Findings presented in this report are based on the strength of the correlation between the Multiplier and expected outputs.
- **Challenging to differentiate the value/effectiveness of Multiplier processes from GPE processes overall.** It is difficult to isolate Multiplier-specific effects from the broader GPE processes since the Multiplier is part of the GPE operating model. This challenge is most pronounced when assessing the value additionality of the Multiplier, as many contributing factors may in fact be part of GPE processes.
- **Study design puts a focus on success of obtaining a Multiplier grant.** The study sample is skewed towards countries that have successfully obtained co-financing and unlocked the Multiplier. All countries in the study sample have received an approved Multiplier grant or an approved EOI. This limits our ability to understand the barriers and limitations that countries and co-financers face in unlocking the Multiplier.
- **Accuracy of historical data is not guaranteed as there is no central database of eligibility, submissions, approvals, disbursements.** We used GPE tracking data, documents, and interviews to answer the research questions. As there is no central database used to track events as they happen, many of the GPE tracking data sources were built after the fact and may contain errors. Although we triangulated among data sources, errors may still exist. Additionally, as the key informant interviews (KIIs) occurred in some cases several years after activities, details may have been forgotten or have been known to other individuals. Finally, co-financing disbursements are not tracked within GPE, limiting visibility into whether they were disbursed as expected based on commitments.
- **Low response rate of government officials for KIIs.** Only four of the 10 government officials in countries sampled for interviews responded to our interview request, thus limiting our visibility for government perceptions.
- **It is still early in the 2025 operating model to draw strong conclusions about process improvements.** With only seven countries in our study sample that accessed the Multiplier under the GPE 2025 operating model, only three of which have received grant approval, our findings related to the new model processes are notional and not conclusive. We describe those cases to the extent that we can, so that the Secretariat can learn from those cases.
- **Under the 2025 model, the only co-financers leveraging 1:1 matching in the study sample are foundations, with none from the private sector.** We understand that GPE has had recent discussions with private sector donors in Ukraine to provide in-kind support to the education sector. These recent examples of new co-financers, while noted through interviews, are not part of the evaluation team's formal analysis due to limits in the period of review.

## VI. Conclusions and Recommendations

### A. Conclusions

#### **Financial additionality**

The Multiplier is viewed as highly relevant by country stakeholders. Co-financers and countries value its ability to catalyze funding, fill financing gaps, and extend the reach of program activities. The notion that donor aid is coordinated and has leveraged co-financing, regardless of the direction of the leveraging effect, is appealing to country partners and co-financers.

In a purely financial sense, the Multiplier is successful. It has attracted over US\$1.5 billion in additional or redirected funds to the education sector in sample countries, unlocking US\$300 million in Multiplier grants. The average actual ratio of co-financing to Multiplier funding across all 27 grants is 4.7:1, significantly greater than the minimum Multiplier grant matching ratio of 3:1 for most donors and 1:1 for the foundations and the private sector. The Multiplier has also made GPE funds available to previously ineligible middle-income countries. The 1:1 matching ratio is seen as critical for attracting foundation co-financing; however, it may be less desirable to some governments since the total amount received is lower than with the 3:1 ratio.

On paper, all co-financing is considered financially additional because it has passed the Secretariat's assessment for financial additionality. There are four pathways for co-financing to be considered financially additional for the education sector in the country: new, redistributed/reallocated, supplementary, or faster co-financing. Most (77 percent) of the co-financing in our sample was determined to be financially additional by the Secretariat because it was either supplementary co-financing or redistributed/reallocated co-financing to GPE priority sub-sectors by donors already investing in the country. Only three percent of co-financing was new. The remaining 20 percent of all co-financing was determined to be financially additional because it was mobilized faster due to the Multiplier and not because it was new, additional, or redistributed/reallocated.

However, triangulation across the document review and key informant interviews shows that the strength of financial additionality, or the extent to which co-financing is contingent on the Multiplier, can vary. Fifty-five percent of co-financing would likely have been mobilized anyway, but not at the same volume if the Multiplier did not exist. The Multiplier's influence in mobilizing co-financing faster has been cited as evidence for financial additionality when other criteria (new, supplementary, redistributed, reallocated) were not as strong. However, the fact that half of co-financing is partially contingent on the Multiplier should not be surprising given the fungibility of donor funds and the improbability that co-financing decisions are based solely on the Multiplier.

The strategic question for GPE is whether there is a need to revisit the criteria for financial additionality. The success of the Multiplier in leveraging US\$1.5 billion indicates that the current criteria to demonstrate financial additionality are adequate for certain co-financers. However, the perceived high transaction costs including those related to proving financial additionality, for varied types of co-financers, associated with the Multiplier have also deterred potential co-financers, which can be considered a lost opportunity to mobilize more co-financing (discussed further in the process section below). If GPE intends to diversify Multiplier co-financers, the Secretariat might consider updating the criteria for financial additionality. This is explored further in the recommendation section.



### *Prevalence of the World Bank*

The World Bank (both IDA and IBRD) is the most prevalent co-financer and Grant Agent (GA) of the Multiplier. In our sample, the World Bank is the GA for 19 Multiplier grants, including all 16 grants for which it is the lead co-financer. In total, the World Bank provided 70 percent of all Multiplier co-financing. The prevalence of the World Bank as a co-financer comes with benefits to GPE. The World Bank is familiar with GPE processes and can produce deliverables quickly, resulting in lower transaction costs. The downside is that the World Bank has the potential to crowd out funding, as evidenced by experience in Rwanda where interested co-financers were interested in the Multiplier but were crowded out by the World Bank's ability to unlock the entire Minimum Country Allocation (MCA), and the pace of discussions with the Government that was set by the World Bank's own procedures and timeline. The World Bank is also positioned to unlock the Multiplier more often than other co-financers due to a better understanding of GPE processes and requirements, and hence a better ability to provide the relevant documentation to prove financial additionality.

These incentives and tradeoffs are critical in determining how the GPE wants to respond to this finding. On one hand, the ability of the World Bank to leverage the full MCA and provide additional funding for basic education should not be taken for granted. On the other hand, if diversification of co-financers is a priority, the Secretariat should consider whether there are alternative co-financers with the ability to crowd in a similar volume of co-financing.

### *Debt sustainability*

A significant percentage (69 percent) of total co-financing is loans, situations in which the use of the Multiplier improves the terms of credit. The partner country can use the Multiplier grant to pay some or all of the loan's interest and/or principal, making loan terms more favorable.

The Secretariat relies on co-financers and partners to ensure that loans agreed by countries are consistent with IMF and World Bank principles of debt sustainability. This is probably suitable for now but may need to be revisited in the future, especially as the Multiplier introduces more complex tools like Debt4Ed. The expansion of countries eligible for the Multiplier includes middle-income countries that have access to IBRD loans, but not IDA concessional credits. In these cases, a closer assessment of the loan terms and their impact on debt sustainability may be required.

### *Funding modality*

Almost all Multiplier grants and co-financing use sector or project pooled funding modalities. Ninety-one percent of Multiplier co-financing by volume flows through a harmonized funding modality. Sector or project pooled modalities are more often associated with Multiplier grants that have Multilateral/Regional Development Banks (M/RDBs) or development finance institutions as the lead co-financer or GA. A stand-alone modality is associated with Multiplier grants with bilateral co-financers. Even when a harmonized modality is not used, the Multiplier and its processes may still help achieve alignment and complementarity across co-financers' programs and priorities.

### **Value additionality**

Value additionality refers, broadly, to the non-financial impacts of an investment that would not have occurred otherwise. Value additionality can take many forms. For example, an investment may align the priorities of multiple financers, which increases the programmatic efficiency of funding and accelerates the production of key outputs. This is best achieved when the co-financing flows as sector or budget support, rather than to a single project, because it generates harmony with domestic policy priorities and

current activities. An investment may also reduce the transaction costs faced by a recipient government when obtaining and receiving approval for multiple sources of financing. In the GPE context, the Multiplier's non-financial benefits have previously been described as policy additionality. This report moves away from that term and uses "value additionality" because policy additionality, in its literal sense, suggests that the Multiplier is expected to have an impact on the education policy of a country. Although this might sometimes be the case, the ability to measure the Multiplier's impact on outcomes further down its theory of change is beyond the scope of this evaluation.

### *Alignment to sectoral priorities*

The Multiplier is associated with value additionality in terms of encouraging co-financer investments to align with sector priorities. All Multiplier grants and co-financing in the study sample are aligned with Education Sector Plans (ESPs) or partnership compacts. Under GPE 2025, the Multiplier grant and its co-financing target the stated priority policy or focus areas for system transformation and GPE's new strategic objectives. This is expected, as alignment with the stated ESP or partnership compact priorities are assessed as a part of the Secretariat's initial Expression of Interest (EOI) review and quality assurance process before a Multiplier grant is approved.

There is some evidence to suggest that broader GPE processes that encourage sector dialogue and Local Education Group (LEG) endorsement of EOIs and applications can compensate for Multiplier specific challenges and lead to co-financer alignment to GPE strategic priorities and more harmonized and holistic programming.

### *Sector dialogue*

The Multiplier, driven primarily by GPE processes encouraged at the country level, has led to increased dialogue, expanded LEG membership and, in some cases, the creation of LEGs. The Multiplier led to more sector dialogue among donor partners in the LEG in five of ten countries sampled for interview. The Multiplier has brought increased dialogue around specific thematic or technical topics. Expansion of the LEG or increased sector dialogue do not necessarily make the LEG more effective, however. The Multiplier can, and sometimes does, amplify existing challenges within sector dialogue and coordination. Co-financers of the Multiplier can condition GA selection to themselves, which can weaken sector coordination and dialogue since GA selection for the Multiplier lacks the same open and transparent selection process associated with other GPE grants. This has frustrated country partners in some cases, especially where the LEG already considers GA selection for other grants as a box checking exercise for the GPE.

For some co-financers, the Multiplier brought them closer to the government, gave them more visibility, and provided the opportunity to participate in larger programs with wider reach.

It is not clear how much these non-financial benefits are linked specifically to the Multiplier, to the new 2025 operating model (e.g., enabling factors analysis and ITAP review), or to GPE in general. Value additionality may be a result of broader GPE processes that are encouraged at the country level and the common need for greater coordination among co-financing instruments.

### *Gender equality*

The Multiplier, through GPE grant-making processes, brings attention to gender equity and inclusion when needed, despite limited understanding across actors of the concept of hardwiring gender equality and inclusion introduced in GPE 2025. In some cases, hardwiring of gender throughout the program reflects the co-financer's existing priorities more than the Multiplier's (or GPE's) influence. In cases

where government or co-financers do not prioritize gender equality and inclusion, the Multiplier has brought in new focus on these issues. Beyond the Multiplier instrument itself, the concept of hardwiring gender equality and inclusion does not have a fully fleshed-out definition and a common understanding across actors, including within the Secretariat; the GPE Secretariat's new gender specialist will be instrumental in addressing this challenge.

### **Processes**

The Multiplier process has always been upstream heavy, particularly the requirement to demonstrate financial additionality, but is now even more so with the new GPE 2025 requirement of an enabling factors analysis and Independent Technical Advisory Panel (ITAP) review. Before EOI submission, the Secretariat works alongside potential co-financers and country partners to ensure there is (1) clear understanding of requirements to unlock the Multiplier, and (2) strong evidence of financial additionality. Although this upstream process is not well documented (there is little paper trail of the time taken to understand financial additionality and make a case for it), interviews at the global level indicate that demonstrating financial additionality results in heavy transaction costs to the co-financer and the GPE Secretariat in terms of time and resources. Interviewees in three of 10 sample countries also explained that demonstrating additionality resulted in a long and tedious process.

#### *Enabling Factors Review*

The new operating model's requirement to conduct an enabling factors analysis and ITAP review for all countries engaging with GPE has caused frustration among country partners. Part of the frustration stems from a lack of understanding about the rationale to conduct an enabling factors analysis, the perception that it is a top-down approach (templates to fill for GPE funding), and the high level of effort required to conduct the analysis, which is burdensome for countries with low capacity.

Document review demonstrates that the enabling factors analysis and ITAP review have lengthened the Multiplier application timelines in our sample of seven countries which have accessed the Multiplier under GPE 2025. On average, enabling factors submission to ITAP review ranges from 49 to 173 days. A deeper review of timelines shows that Multiplier grants that are combined with another GPE grant, like the Girls Education Accelerator (GEA) or System Transformation Grant (STG), have longer periods between enabling factors submission and ITAP review. Whether or not this relationship will hold as more countries pursue the Multiplier under GPE 2025, the Compact requirement for GEA and STG grants will remain a challenge for countries: of the three countries which have completed a Compact to date, an average of 132 days elapsed between the ITAP review of the enabling factors package and the final quality assurance of the Compact. It is important to note that the analysis presented here is conservative because it does not include the time spent conducting the enabling factors analysis, which is not tracked by the GPE Secretariat. Limited country capacity to complete the enabling factors analysis will likely increase the difficulty of accessing the Multiplier under GPE 2025.

#### *Transaction costs*

Outside of upstream transaction costs, Multiplier processes seem to have improved although it is too early to be sure. Guidelines are considered relatively clear and country partners appreciate the flexibility of the Multiplier grant. Respondents from six of 10 countries found Multiplier guidelines (for EOI, grant application, QAR process) reasonably clear. However, respondents also said there was room for improvement, especially for non-English speaking countries and new co-financers. Outside of upstream tasks related to determining additionality and the enabling factors process, Multiplier processes under GPE 2025 appear to have improved. The Multiplier's flexibility, which includes pre-Compact eligibility

and a revised QAR procedure under GPE 2025, has been appreciated and may have contributed to faster processes. Since the roll-out of the GPE 2025 model is still ongoing, and only a limited number of countries with Multiplier experiences under this new model could be included in the sample for this evaluation, thus far the full potential benefits of improved processes remain to be seen.

### *Tracking co-financing disbursements*

Low transaction costs during implementation of Multiplier grants are valued by co-financers and GAs. However, the GPE Secretariat does not track co-financing disbursements. It is therefore not currently possible to assess whether co-financing has been disbursed in terms of volume, modality, purpose, recipients, and timeline originally intended. This incomplete line of sight into co-financing flows beyond commitments limits GPE's ability to understand fully the Multiplier's financial additionality as well as its value additionality and its true impact on system transformation.

### *Grant Agent selection*

We have seen that co-financers can condition themselves as the Grant Agent, though the final approval of the GA sits with the LEG. Can broader GPE efforts to promote GA diversity and have an open GA selection process be reconciled with the Multiplier allowing co-financers to determine the GA?

### **The Role of the Multiplier within GPE 2025**

There is an inherent tension between the Multiplier and GPE processes under the 2025 operating model. At the core of this tension is the ability of countries to access the Multiplier without the partnership compact, the foundational element of GPE 2025. At this early stage of the rollout of the new operating model, some country partners question the value of the compact. The strategic question for GPE is whether GPE's objective of system transformation is at risk if the Multiplier can be accessed without a Partnership Compact, which is a key lever in GPE's strategy to operationalize system transformation. Additionally, should GPE require enabling factors analysis for Multiplier-eligible only countries, given that this analysis may not culminate in a Compact in countries that do not have access to the STG, thus calling into question its usefulness?

The initial intent of the Multiplier was to catalyze more funding, but the Multiplier now has several objectives that are not necessarily all consistent with each other. Strategic decisions are needed on what are the priorities of the Multiplier. Specifically, is it more co-financing, more sources of co-financing, expansion of eligible countries, alignment with sectoral priorities of countries, or value additionality?

## **B. Recommendations**

The recommendations below are derived from the conclusions and developed in part through consultations with the Secretariat. We organize the recommendations by type and by priority within each type.

### **Recommendations related to strengthening the Multiplier's financial or value additionality**

1. Consider explicitly focusing the goals of the Multiplier so that its priority objective is to mobilize co-financing for activities intended to support system transformation, a critical goal of the GPE 2025 model. The value additionality that arises from having a Multiplier is important but could be considered secondary as it is so tightly linked with a country engaging with GPE. However, it is critical for the GPE Secretariat and Board to consider this recommendation carefully and resolve these strategic decisions internally.

2. Consider providing more or better incentives for new co-financers without alienating the World Bank if GPE's objective is to diversify the sources of Multiplier co-financing. Options include:
  - b. Revising the criteria for financial additionality to make it easier for new co-financers to demonstrate additionality.
  - c. Adjusting the co-financing ratio according to the country context based on factors such as the size of the school-age population, strength of the donor group, and GDP per capita. Like the MCA, co-financing ratios could be organized into groups based on these factors, where countries with larger school-age populations, a stronger donor group, and or higher GDP per capita would have a higher co-financing ratio.
  - d. Developing a specialized, or fast-tracked, process for determining the additionality of World Bank financing since it brings in the majority of co-financing and is well versed in GPE processes.
3. Pursue opportunities to lighten the enabling factors analysis and ITAP review. Options include:
  - b. Removing the need for supplementary documentary evidence for the enabling factors analysis.
  - c. Reducing time from ITAP review to Compact QA so that Multiplier countries can more effectively mobilize greater GPE financing alongside the Multiplier.
  - d. Considering ITAP review as optional for smaller MCA amounts.

These considerations should be aligned with broader Secretariat efforts to streamline the enabling factors analysis and ITAP review process.

4. Consider ways to improve the Multiplier GA selection process. Options include:
  - b. Combining GA selection and the EOI endorsement by the LEG, although this may be difficult to do as the programmatic parameters, which are key factors in GA selection, will not have been finalized at the EOI stage.
  - c. Removing the ability of co-financers to heavily influence determination of the GA for the Multiplier when the Multiplier is combined with another GPE grant. Although the LEG formally selects the GA by endorsement, the co-financier can condition co-financing with the GA role if desired. To mitigate the risk of fragmentation across GPE grants, the Secretariat can promote having one GA for joint grant funding where appropriate.

### **Recommendations related to clarity of guidance and expectations**

1. Clarify the requirements and the level of effort required to achieve Partnership Compacts. In some countries the difference in requirements between securing the Multiplier and creating a Partnership Compact has been unclear or has deterred countries from accessing an STG concurrently with the MLT.
3. Establish a mechanism for the Secretariat to track co-financing flows under the Multiplier, not just co-financing commitments as at present (more work may be needed to determine how best to do this, see further analysis section below). As the World Bank is the largest co-financer, it could be useful to take advantage of GPE's access to its implementation and disbursement information in the short run, while determining how to do so for other co-financers.

4. Improve GPE guidance and documents for (1) non-English speaking countries and (2) new co-financers. A process document and checklist of roles, responsibilities, and country-level processes may help new co-financers or GPE partners navigate the broader GPE country-level processes including the Multiplier. The document would define the co-financer's expected role, tasks, and deliverables at every step of the Multiplier process from EOI to implementation.
5. Establish a clear definition of gender hardwiring (also in terms of broader Secretariat efforts and not just for the Multiplier). We understand that the new gender specialist at the Secretariat will continue the work they have recently begun.

### **Recommendations related to additional analysis, data, reporting**

1. Consider conducting additional analysis on the following subjects for improved decision making:
  - b. The appropriateness of MCA amounts for both larger and smaller countries, as well as Upper Middle-Income Countries.
  - c. Whether having a standard 3:1 or 1:1 ratio depending on the co-financer type is optimal across all countries, or whether changing the matching ratio, depending on the country context and what will provide the most value such that co-financers can engage and the country can benefit, would be preferable.
  - d. Determining whether the Secretariat's reliance on partners/co-financers' debt sustainability analysis is fit for purpose. A first step is to conduct additional analysis of the non-World Bank loans to better understand the loan terms and their impact on debt sustainability. The second is to talk with country finance ministries about co-financing loans and decisions making. If the Secretariat should take a more central role, consider options for doing so, such as in-house, consulting retainer with a debt analysis institution or firm, etc.
  - e. Have a clear process and guidelines for in-kind and non-monetary contributions as valid sources of co-financing, as this is currently being explored in Ukraine (see Finding 2.) It is likely that the Secretariat may have already improved guidelines for non-monetary contributions.
  - f. Establishing what the appropriate reporting requirements are to track co-financer disbursements, taking into account GPE's access to World Bank disbursement and implementation reporting mechanisms.
3. Consider introducing or expanding existing systems for data collection, reporting, and analyses. Focus areas include:
  - b. Collecting data to compare the Multiplier pipeline with actual approvals, and formally documenting co-financing opportunities that were dropped. Tracking only those countries and co-financers that made it to the approved EOI stage can be limit the understanding of the incentives/barriers of a larger sample of interested/potential co-financers.
  - c. Collect co-financing disbursements to better track financing volume and flow, and to make sure co-financing disbursements are consistent with commitments.
  - d. Clarify in the guidance how GPE 2025 policy priority and focus areas will be monitored at country level. Track use of co-financing against GPE priority areas and sub-priorities.

---

**This page has been left blank for double-sided copying.**

---

## References

- Carter, Patrick, Nicolas Van de Sijpe, and Raphael Calel. “The Elusive Quest for Additionality.” CGD Working Paper 495. Washington, DC: Center for Global Development, 2018. Available at <https://www.cgdev.org/sites/default/files/elusive-quest-additionality.pdf>.
- Global Financing Facility (GFF). “A New Financing Model for the Sustainable Development Goals Era: The Global Financing Facility in Support of Every Woman Every Child.” 2017. Available at [https://www.globalfinancingfacility.org/sites/gff\\_new/files/documents/GFF\\_Replenishment\\_Document\\_EN.pdf](https://www.globalfinancingfacility.org/sites/gff_new/files/documents/GFF_Replenishment_Document_EN.pdf).
- Global Financing Facility (GFF). “FAQ.” 2022. Available at <https://www.globalfinancingfacility.org/faq>.
- Global Fund to Fight AIDS, Tuberculosis and Malaria (The Global Fund). “Innovative Finance.” 2023. Available at <https://www.theglobalfund.org/en/innovative-finance/>.
- Global Partnership for Education. “GPE Multiplier: Analysis of Roll-Out & Benchmarking Exercise.” 2018.
- Global Partnership for Education. “GPE 2025 Operating Model Framework.” Meeting memo. From Meeting of the Board of Directors, 30 November–1 December, 2020. Available at <https://assets.globalpartnership.org/s3fs-public/document/file/2020-11-GPE-Board-meeting-operational-model.pdf?VersionId=WjYu7mXBDpvgJmMPLU8YO0FMQhBrun2u>.
- Global Partnership for Education. “Accessing the GPE Multiplier: Support for GPE Partners.” Presentation. 2021a. Available at <https://www.globalpartnership.org/content/accessing-gpe-multiplier>.
- Global Partnership for Education. “Expression of Interest to Access the GPE Multiplier – Draft.” 2021b. Available at <https://assets.globalpartnership.org/s3fs-public/document/file/2022-03-form-expression-interest-gpe-multiplier.docx?VersionId=PSCH8VH.4sCN6dRnRYXi7PBdiFPednIK&wdOrigin=BROWSELINK>.
- Global Partnership for Education. “Draft Guide for Enabling Factors Analysis for GPE System Transformation Grants.” 2021c. Available at <https://www.globalpartnership.org/content/draft-guide-enabling-factors-analysis-gpe-system-transformation-grants>.
- Global Partnership for Education. “GPE Multiplier Operating Guidelines.” 2021d. Available at <https://www.globalpartnership.org/node/document/download?file=document/file/2022-03-gpe-multiplier-operating-guidelines-draft.pdf>.
- Global Partnership for Education. “Reviewing Expressions of Interest to Secure a Maximum Country Allocation from the GPE Multiplier (MCAM).” 2021e. Available at <https://www.globalpartnership.org/node/document/download?file=document/file/2021-09-guidance-evaluate-expressions-interest-gpe-multiplier.pdf>.
- Global Partnership for Education. “Multiplier Education Sector Program Implementation Grant Application Guidelines.” 2021f. Available at <https://www.globalpartnership.org/node/document/download?file=document/file/2021-06-GPE-Multiplier-application-guidelines.pdf>.
- Global Partnership for Education. “GPE Multiplier Factsheet.” 2022a. Available at [2022-09-GPE-factsheet-gpe-multiplier.pdf \(globalpartnership.org\)](https://www.globalpartnership.org/content/gpe-multiplier-factsheet).



## References

---

- Global Partnership for Education. “GPE Multiplier.” 2022b. Available at .
- Global Partnership for Education. “Guidelines for System Transformation Grants.” 2022c. Available at <https://www.globalpartnership.org/node/document/download?file=document/file/2022-08-gpe-guidelines-stg-draft.pdf>.
- Hollinger, Frank, and Michael Marx. “Matching Grants: Technical Note.” International Fund for Agricultural Development, 2012. Available at <https://www.ifad.org/documents/38714170/39144386/Matching+grants+-+Technical+Note.pdf/dc9729a9-f1f9-4bc4-9c09-95c4c7131784?t=1507201282000>.
- Independent Evaluation Group. “Independent Evaluation of IFC’s Development Results 2008: IFC’s Additionality in Supporting Private Sector Development.” World Bank Group, 2008. Available at <https://openknowledge.worldbank.org/bitstream/handle/10986/6576/450070PUB0Box3101OFFICIAL0USEONLY1.pdf?sequence=1&isAllowed=y>.
- International Financing Facility for Education (IFFEd). “Frequently Asked Questions.” (n.d.). Available at <https://iff-education.org/faq/>.
- Khanduja, Gauri, and Priyanka Pandey. “Internal Review of GPE Multiplier Grant.” Internal Report, Global Partnership for Education, November 2021. Available at <https://www.globalpartnership.org/content/internal-review-gpe-multiplier-grant-final-report-november-2021>
- Sberro-Kessler, Rachel. “How Can Matching Grants in Agriculture Facilitate Access to Finance? Lessons Learned from World Bank Group’s Experience.” World Bank Group, 2019. Available at <https://openknowledge.worldbank.org/bitstream/handle/10986/33829/How-Can-Matching-Grants-in-Agriculture-Facilitate-Access-to-Finance-Lessons-Learned-from-World-Bank-Group-s-Experience.pdf?sequence=1>.
- Winckler Andersen, Ole, Henrik Hansen, and John Rand. “Evaluating Financial and Development Additionality in Blended Finance Operations.” *OECD Development Co-operation Working Papers* 91. Paris: OECD Publishing, 2021. Available at [https://pure.diiis.dk/ws/files/4108868/OECD\\_Working\\_Paper.pdf](https://pure.diiis.dk/ws/files/4108868/OECD_Working_Paper.pdf).
- UNESCO. 2021. *Global Education Monitoring Report 2021/2: Non-state actors in education: Who chooses? Who loses?* Paris: UNESCO. Available at <https://unesdoc.unesco.org/ark:/48223/pf0000379875>.
- The World Bank and UNESCO. 2022. *Education Finance Watch 2022*. Washington, D.C., Paris: The World Bank and UNESCO.

## **Annex A**

### **Evaluation Matrix**

**This page has been left blank for double-sided copying.**

Evaluation questions	Sub-questions	Data sources	Analysis methodology	Notes/limitations
<b>Theme 1: Financial additionality</b>				
<p>1. Does the GPE Multiplier unlock new and additional, or faster funding?</p>	<ul style="list-style-type: none"> <li>To what extent is co-financing from <b>new donors</b> that did not operate in the education sector or in the country prior to the GPE Multiplier grant?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: expression of interest (EOI) package (including matrix and endorsed letters received), EOI summary and top notes/checklist, Multiplier (MLT) application packages (including supporting documents received), Quality Assurance Reports (QARs), review meeting notes, back to office reports/mission minutes related to Multiplier, local education group (LEG) minutes</li> <li><b>Key informant interviews (KIIs)</b> with: government (GOVT), co-financer (COF), coordinating agency (CA)/LEG, grant agent (GA), Global Partnership for Education (GPE) country leads (10 sampled countries); GPE Secretariat part of EOI review and approval, GPE Finance and Grants Operations</li> <li><b>Secondary data:</b> OECD DAC CRS database, GEMR Education Finance Watch Report</li> </ul>	<ul style="list-style-type: none"> <li>Description of the number of COFs who are new donors in the education sector in each country, overall and by COF type</li> <li>Contribution analysis to identify the likelihood that the MLT was the reason behind co-financing from new donors that did not operate in the education sector or in the country, triangulating across what is said in documents and gleaned from KIIs</li> <li>Summary of aid to education landscape based on CRS data and GEMR Education Finance Watch Report to contextualize GPE disbursements</li> </ul>	<ul style="list-style-type: none"> <li>Ability to disentangle effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> <li>Ability to go beyond categorizing likelihood that co-financing is new and additional, or faster into 3 categories: <i>highly likely</i>, <i>likely</i>, <i>unlikely</i></li> <li>Inability to conduct rigorous quantitative analysis of aid to education due to limitations in OECD DAC CRS data (e.g., inaccuracies in estimating aid to basic education, lack of private sector and foundation data)</li> </ul>

Theme 1 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis methodology	Notes/limitations
	<ul style="list-style-type: none"> <li>To what extent is co-financing from donors <b>dependent</b> on the GPE Multiplier (what is the likelihood that funding would have been announced, agreed, and committed independent of the GPE Multiplier)?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package (including supporting documents received), QARs, review meeting notes, back to office reports/mission minutes related to MLT, LEG minutes</li> <li><b>KIIs</b> with: GOVT, CA/LEG, GA, COF, GPE country leads (10 sampled countries); GPE Secretariat part of EOI review and approval and Finance and Grants Operations (global)</li> </ul>	<ul style="list-style-type: none"> <li>Contribution analysis to identify the likelihood that the MLT was the reason behind co-financing, triangulating across what is said in the documents, what is observed in any available and usable secondary data, and what is gleaned from the KIIs</li> </ul>	<ul style="list-style-type: none"> <li>KII recall</li> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> <li>Certainty in the answer is not possible</li> </ul>
	<ul style="list-style-type: none"> <li>To what extent is co-financing <b>redistributed</b> from a non-education sector to the education sector in grant-approved countries because of the GPE Multiplier?</li> <li>To what extent is co-financing <b>re-allocated</b> from higher education to the basic education in grant-approved countries because of the GPE Multiplier?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package (including supporting documents received), QARs, review meeting notes, back to office reports/mission minutes related to MLT, LEG minutes</li> <li><b>KIIs</b> with: COF, GOVT, CA/LEG, GA, GPE country leads (10 sample countries); GPE Secretariat part of EOI review and approval and Finance and Grants Operations (global)</li> <li><b>Secondary data:</b> OECD DAC CRS data, COF commitment and disbursement data</li> </ul>	<ul style="list-style-type: none"> <li>Contribution analysis to identify the likelihood that the MLT was the reason behind funding redistribution or reallocation, triangulating across what is said in the documents and what is gleaned from the KIIs</li> </ul>	<ul style="list-style-type: none"> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> <li>Inability to conduct rigorous quantitative analysis of redistribution and reallocation of donor aid due to limitations in OECD DAC CRS data (e.g., inaccuracies in estimating aid to basic education using OECD DAC data)</li> <li>Lack of data from COF in case of foundation or private sector</li> <li>Certainty in the answer is not possible</li> </ul>

Theme 1 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis methodology	Notes/limitations
	<ul style="list-style-type: none"> <li>To what extent is funding from <b>existing donors new</b>?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package, QARs, review meeting notes, back to office reports/mission minutes related to MLT, LEG minutes</li> <li><b>KIIs</b> with: COF, GOVT, CA/LEG, GA, GPE country lead (10 sampled countries); GPE Secretariat part of EOI review and approval, Finance and Grants Operations (global)</li> </ul>	<ul style="list-style-type: none"> <li>Contribution analysis to identify the likelihood that the MLT was the reason behind the new funding from the COF, triangulating across what is said in the documents and what is gleaned from the KIIs</li> </ul>	<ul style="list-style-type: none"> <li>KII recall</li> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> <li>Certainty in the answer is not possible</li> </ul>
	<ul style="list-style-type: none"> <li>To what extent is co-financing (commitments) <b>mobilized faster</b> because of the GPE Multiplier?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package, QARs, review meeting notes, back to office reports/mission minutes related to MLT, LEG minutes</li> <li><b>KIIs</b> with: COF, GOVT, CA/LEG, GA, GPE country leads (10 sample countries); GPE Secretariat part of EOI review and approval, Finance and Grants Operations (global)</li> <li><b>Desk review of GPE data:</b> Pre-Grant/Pipeline Tracker, Grant Tracker</li> </ul>	<ul style="list-style-type: none"> <li>Contribution analysis to identify the likelihood that the MLT was the reason behind faster funding commitments from the COF, triangulating across what is said in the documents and what is gleaned from the KIIs</li> </ul>	<ul style="list-style-type: none"> <li>KII recall</li> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> </ul>

Theme 1 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis methodology	Notes/limitations
	<ul style="list-style-type: none"> <li>What is the <b>directionality</b> of the leveraging effect? In other words, has the GPE Multiplier leveraged “new and additional/faster financing” or have financiers leveraged the GPE Multiplier in any cases?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package (including supporting documents received), QARs, review meeting notes, back to office reports/mission minutes related to MLT, LEG minutes</li> <li><b>KIIs</b> with: COF, GOVT, CA/LEG, GA, GPE country lead (10 sample countries); GPE Secretariat part of EOI and approval, Finance and Grants Operations (global)</li> </ul>	<ul style="list-style-type: none"> <li>Contribution analysis to identify the likelihood that the MLT caused the leveraging versus the financiers leveraging the MLT, triangulating across KIIs and across documents</li> </ul>	<ul style="list-style-type: none"> <li>KII recall</li> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> <li>Certainty in the answer is not possible.</li> </ul>
<p>2. What is the volume of co-financing leveraged, and how much does it harmonize with the GPE Multiplier-funded program and funding modality?</p>	<ul style="list-style-type: none"> <li>What is the <b>volume</b> of the new and additional/faster co-financing?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package (including supporting documents received)</li> <li><b>Desk review of GPE data:</b> Pre-Grant/Pipeline Tracker, Grant Tracker</li> </ul>	<ul style="list-style-type: none"> <li>Descriptive summary of quantitative co-financing and MLT data (e.g., extent to which the MLT unlocks funding at ratios of 3:1 for funders and 1:1 for foundations and private sector partners) by country and GPE model</li> <li>Descriptive summary by the five pathways as determined in question 1, if appropriate</li> </ul>	



Theme 1 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis methodology	Notes/limitations
	<ul style="list-style-type: none"> <li>To what extent is the co-financing <b>harmonized</b> with the GPE Multiplier’s program and funding modality?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of: EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package (including supporting documents received), QARs, review meeting notes</li> <li><b>RF indicator:</b> 2020RF indicator 30; 2025RF indicator 12ii<sup>a</sup></li> <li><b>Desk review of GPE data:</b> Pre-Grant/Pipeline Tracker, Grant Tracker</li> </ul>	<ul style="list-style-type: none"> <li>Descriptive summary of the co-financing and MLT grants that use either a sector-pooled or project-pooled modality</li> <li>Descriptive summary of percentage of all co-financing that is harmonized (e.g., uses same funding modality as GPE funding: stand-alone, sector-pooled, or project-pooled)</li> <li>Descriptive summary of key indicators of the five pathways as determined in question 1, if appropriate</li> </ul>	<ul style="list-style-type: none"> <li>Will include all co-financing, regardless of whether it is <i>truly</i> new and additional/faster</li> <li>RF indicators unavailable for all countries</li> </ul>
	<ul style="list-style-type: none"> <li>What proportion of the co-financing has been <b>disbursed</b> as expected (in terms of agreed modality, purpose, recipients, and timeline)?</li> </ul>	<ul style="list-style-type: none"> <li><b>KIIs</b> with COF, GA, GPE country lead (10 sample countries); GPE Finance and Grants Operations (global)</li> </ul>		<ul style="list-style-type: none"> <li>Disbursement data from COF is not available in GPE trackers</li> <li>KII respondents are not well-informed about disbursement status and details</li> <li>The 10 sample countries may not fully represent the breadth of experiences with grant disbursements</li> </ul>

Theme 1 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis methodology	Notes/limitations
<p>3. Do the GPE Multiplier processes, particularly under the 2025 operating model, seem likely to ensure that the level of debt incurred by the co-financing (if any) is manageable for the country?</p>	<ul style="list-style-type: none"> <li>• What share of GPE Multiplier co-financing is in the form of concessional loans? What share is in the form of other lending?</li> <li>• To what extent are co-financing loans consistent with the terms of both the IMF's Debt Limits Policy and the World Bank Group's Non-Concessional Borrowing Policy?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Document review</b> of EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application package (including supporting documents received), QARs, review meeting notes. <ul style="list-style-type: none"> <li>– If GA is the World Bank: Project Appraisal Document, Implementation Status/Completion and Results Report</li> <li>– Debt Sustainability Analyses Under the Joint Bank-Fund Debt Sustainability Framework for Low-Income Countries</li> </ul> </li> <li>• <b>KIIs</b> with GA, COF, GPE country leads (10 sample countries); GPE Secretariat staff part of EOI and grant approval, Finance and Grants Operations (global)</li> <li>• <b>Desk review of GPE data:</b> Pre-Grant/Pipeline Tracker, Grant Tracker</li> </ul>	<ul style="list-style-type: none"> <li>• Mixed-methods analysis of secondary quantitative data, documents, and KIIs to assess the extent to which concessional loans adhere to principles of debt sustainability that include but are not limited to a country's: <ol style="list-style-type: none"> <li>a. Debt distress rating determined by the IMF and IDA</li> <li>b. Debt management and monitoring capacity</li> <li>c. Current level and composition of debt</li> </ol> </li> <li>• Comparison of loans under the 2025 model with the 2020 model, including an analysis of whether any approved MLT grants under the 2020 model with loan/lending-related co-financing later had debt sustainability issues and how likely is similar co-financing under the 2025 model</li> <li>• Triangulation across document review and KIIs to assess whether reported alignment with IMF and World Bank policies is enough to ensure debt sustainability or more safeguards are needed</li> </ul>	<ul style="list-style-type: none"> <li>• Limited information from existing documents on a country's macroeconomic context, debt management and monitoring capacity, and current level and composition of debt to assess adherence to debt sustainability principles</li> <li>• Debt Sustainability Analyses Reports unavailable for all countries</li> </ul>

<sup>a</sup> GPE's previous results framework indicator 30 provides information on the number of grants that are sector pooled or project pooled (previously noted as co-financed). Indicator 12ii (new RF) considers the amount of funding with sector-pooled or project-pooled modality.

<sup>b</sup> These policies limit concessional and non-concessional borrowing based on, among other features, a country's macroeconomic context, debt management and monitoring capacity, and current level and composition of debt.

Evaluation questions	Sub-questions	Data sources	Analysis Methodology	Notes/Limitations
<b>Theme 2: Policy additionality</b>				
<p>4. Do GPE Multiplier grants and their co-financing align with sectoral priorities as defined through the partnership compact (for countries that have created one) and through the education sector plan (ESP)? Is the funding contributing to system transformation?</p>	<ul style="list-style-type: none"> <li>To what extent are the GPE Multiplier grant and co-financing aligned with defined sectoral priorities (partnership compact and or the Education Sector Plan)?</li> <li>Is the co-financing addressing the enabling factors (as defined by GPE2025) for system transformation?<sup>a</sup></li> <li>To what extent does the co-financing target GPE priority sub-sectors per its old and current strategic plans (GPE 2020 and GPE 2025)?<sup>b</sup></li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application<sup>c</sup> package (including supporting documents received), QARs, review meeting notes, GPE Grant Coding data                             <ul style="list-style-type: none"> <li>For GPE 2020 countries: Funding Model Requirement matrix, ESA and ESP</li> <li>For GPE 2025 countries: partnership compact (where completed), Enabling Factors package, Independent Technical Advisory Panel (ITAP) reports</li> </ul> </li> <li><b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries); GPE Country Engagement and Policy (global)</li> </ul>	<ul style="list-style-type: none"> <li>Descriptive summary of the proportion of MLT grants and co-financing amounts that focus on GPE 2025 enabling factors and priority sub-sectors, and proportion where both fund the same program</li> <li>Thematic analysis to assess alignment, triangulating across the document review and KIIs</li> <li>Comparative analysis of MLT alignment to country priorities in GPE 2025 and GPE 2020 countries</li> <li>Describe by GPE model (GPE 2020 and GPE 2025)</li> </ul>	<ul style="list-style-type: none"> <li>RF indicators unavailable for all countries</li> <li>Enabling Factors and old model requirements are not entirely comparable</li> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors</li> </ul>

Theme 2 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis Methodology	Notes/Limitations
	<ul style="list-style-type: none"> <li>• What are relevant ways to define 'policy additionality' in the context of the GPE Multiplier? On this basis, what has been the policy additionality of the GPE Multiplier since its inception?</li> <li>• Does the GPE Multiplier provide any other value additionality? To what extent do COFs receive direct or indirect nonfinancial benefits (e.g., seat at the table, improved networking, increased country influence) because of the GPE Multiplier?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Document review</b> of QARs, LEG meeting minutes, back to office reports/mission minutes related to MLT, MLT progress reports</li> <li>• <b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries); GPE Secretariat staff from Country Engagement and Policy (global)</li> </ul>	<ul style="list-style-type: none"> <li>• Thematic analysis to identify other ways in which the MLT may have supported policy additionality, led to indirect benefits, or unintended consequences, triangulating across what is said in the documents and what is gleaned from the KIIs</li> </ul>	<ul style="list-style-type: none"> <li>• KII recall</li> <li>• Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> </ul>

Theme 2 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis Methodology	Notes/Limitations
<p>5. Does the GPE Multiplier grant process support an inclusive sector dialogue regarding priorities at country level?</p>	<ul style="list-style-type: none"> <li>• To what extent has the GPE Multiplier facilitated involvement in the country coordination mechanisms (such as the LEG) of the COF, private sector, CSO, NGOs, or other partners?</li> <li>• To what extent has the GPE Multiplier grant led to improved coordination and dialogue around education financing?</li> <li>• To what extent have sector priorities been reinforced, unaffected, or weakened by the GPE Multiplier?</li> <li>• To what extent has the state of the sector dialogue (such as the strength or maturity of the LEG) affected the GPE Multiplier process?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Document review</b> of EOI package (including matrix and endorsed letters received), MLT application<sup>d</sup> package (including supporting documents received), LEG meeting minutes, back to office reports/mission minutes related to MLT, MLT progress reports</li> <li>• <b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries); GPE Secretariat staff from Country Engagement and Policy (global), Finance and Grants Operations</li> </ul>	<ul style="list-style-type: none"> <li>• Thematic analysis to identify the extent to which the MLT grant process resulted in inclusive dialogue, triangulating across what is said in the documents and what is gleaned from the KIIs</li> </ul>	<ul style="list-style-type: none"> <li>• KII recall</li> <li>• Ability to disentangle the effects of the MLT vs. other concurrent contextual factors (e.g., Covid-19)</li> </ul>

Theme 2 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis Methodology	Notes/Limitations
<p>6. Do GPE multiplier grants address gender equality and inclusion priorities?</p>	<ul style="list-style-type: none"> <li>To what extent is the GPE Multiplier process influencing sector dialogue and programming that is financed by the GPE Multiplier and co-financing with regards to gender equality and inclusion? Does the process under the GPE 2025 model seem to work better at hardwiring gender equality and inclusion than under the previous model?<sup>e</sup></li> <li>What are the policy and equity interlinkages between the GPE Multiplier and the GEA?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of EOI package, (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application<sup>f</sup> package (including supporting documents received), QARs, review meeting notes, partnership compact, country self-assessment of enabling factors, ITAP reports, GPE Grant Coding and Costing data</li> <li><b>KIIs</b> with GOVT, COF, CA/LEG, GPE country lead (10 sample countries); GPE Secretariat staff from Country Engagement and Policy (global)</li> </ul>	<ul style="list-style-type: none"> <li>Thematic analysis to assess the extent of gender hardwiring based on integration of a gender lens or perspective in the MLT EOI and or grant, and, based on KIIs, the role that gender equity and inclusion played in discussions around the EOI and grant application</li> <li>Synthesis of MLT alignment to gender priorities as articulated in the partnership compact, country self-assessment of enabling factors, and ITAP reports</li> </ul>	<ul style="list-style-type: none"> <li>Ability to disentangle the effects of the MLT vs. other concurrent contextual factors</li> <li>There is only 1 country with the GEA</li> </ul>

<sup>a</sup> GPE 2025 enabling factors are (1) data and evidence; (2) sector coordination; (3) gender-responsive planning; and (4) volume, equity, and efficiency of domestic public expenditure on education.

<sup>b</sup> GPE’s priority subsectors are pre-primary, primary, lower secondary, and secondary.

<sup>c</sup> Multiplier only or joint with applications for other GPE grants under the old and new models, such as the Education Sector Program Implementation Grant (ESPIG), System Transformation Grant (STG), or Girls Education Accelerator (GEA) grant.

<sup>d</sup> Multiplier only or joint with applications for other GPE grants under the old and new models, such as the Education Sector Program Implementation Grant (ESPIG), System Transformation Grant (STG), or Girls Education Accelerator (GEA) grant.

<sup>e</sup> We determine “hardwiring” as the extent to which the MLT process (EOI, application, QAR, grant) includes discussions or reflections on gender equality and inclusion implications.

<sup>f</sup> Multiplier only or joint with applications for other GPE grants under the old and new models, such as the Education Sector Program Implementation Grant (ESPIG), System Transformation Grant (STG), or Girls Education Accelerator (GEA) grant.

Evaluation questions	Sub-questions	Data sources	Analysis Methodology	Notes/Limitations
<b>Theme 3: GPE Multiplier processes</b>				
7. Is the current GPE Multiplier process relevant, efficient, and agile? Is it perceived to be generating comparable/additional transaction costs, etc., compared to non-Multiplier GPE grants?	<ul style="list-style-type: none"> <li>Are guidelines and processes (eligibility criteria, ease of process, proposal development criteria, etc.) to access the GPE Multiplier clear? Are they improved upon from the 2020 model? Are there synergies or interlinkages with the GEA or other non-Multiplier GPE grants?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of EOI package (including matrix and endorsed letters received), EOI summary and top notes/checklist, MLT application<sup>a</sup> package (including supporting documents received), QARs, review meeting notes.</li> <li><b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries); GPE Secretariat staff part of EOI and grant approval (global)</li> </ul>	<ul style="list-style-type: none"> <li>Triangulation across document review and KIIs to assess the extent to which GPE MLT guidelines and processes are clear and whether they have improved from the 2020 model</li> <li>Qualitative synthesis of perceptions of respondents to the KIIs regarding transaction costs of the MLT as compared to other grant applications to GPE</li> </ul>	<ul style="list-style-type: none"> <li>KII recall</li> <li>It will be impossible to disentangle the 'truth,' particularly when respondents disagree</li> </ul>
	<ul style="list-style-type: none"> <li><b>Relevance:</b> Is the perceived value of the GPE Multiplier (i.e., considerations around undergoing a Multiplier process vs. the financial and policy benefits of the GPE Multiplier) encouraging or deterring stakeholder interest and buy-in?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of EOI package (including endorsed letters received), EOI summary and top notes/checklist, back to office reports/mission minutes related to MLT, MLT progress reports, Engagement Memos</li> <li><b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries); GPE Secretariat staff part of EOI and grant approval, Finance and Grants Operations (global)</li> </ul>	<ul style="list-style-type: none"> <li>Synthesis of perceptions of the extent to which GPE MLT is encouraging or deterring stakeholder interest and buy-in through triangulation across the document review and KIIs and if the country allocation amounts are appropriate based on needs</li> </ul>	<ul style="list-style-type: none"> <li>KII recall</li> <li>It will be impossible to disentangle the 'truth,' particularly when respondents disagree</li> </ul>
	<ul style="list-style-type: none"> <li><b>Efficiency:</b> Is the GPE Multiplier process economical in terms of time and resources for all relevant parties? Is the GPE Multiplier generating comparable/additional transaction costs, etc., compared to non-Multiplier GPE grants?</li> </ul>	<ul style="list-style-type: none"> <li><b>Document review</b> of EOI package (including endorsed letters received), EOI summary and top notes/checklist, back to office reports/mission minutes</li> <li><b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries), GPE Secretariat staff part of EOI and grant approval, Finance and Grants Operations (global)</li> <li><b>Desk review of GPE data:</b> Timeline Tracker</li> </ul>	<ul style="list-style-type: none"> <li>Synthesis of timing and resources through triangulation across the document review and KIIs, and synthesis of KIIs describing perceptions of transaction costs as well as notable deviations</li> </ul>	<ul style="list-style-type: none"> <li>A detailed analysis of transaction costs and timelines of non-MLT grant application process will not be possible given scope limitations</li> <li>Comparison of efficiency in processes between MLT and non-MLT grants will be driven primarily by KIIs</li> </ul>



**Annex A** Evaluation matrix

Theme 3 (continued)

Evaluation questions	Sub-questions	Data sources	Analysis Methodology	Notes/Limitations
	<ul style="list-style-type: none"> <li>• <b>Agility:</b> In the 2025 operating model, have the Multiplier process and requirements been successfully adapted? Do they allow for more tailored support to countries than the 2020 model, based on countries' specific needs and circumstances?</li> </ul>	<ul style="list-style-type: none"> <li>• <b>KIIs</b> with GOVT, COF, CA/LEG, GA, GPE country lead (10 sample countries), GPE Secretariat staff part of EOI and grant approval, Finance and Grants Operations (global)</li> </ul>	<ul style="list-style-type: none"> <li>• Synthesis of KIIs describing overall findings as well as notable deviations</li> </ul>	<ul style="list-style-type: none"> <li>• While a sample of five countries is small, it will provide emerging information about the updated process</li> </ul>

CA = coordinating agency; COF = co-financer; EOI = expression of interest for the GPE Multiplier; GA = grant agent; GPE = Global Partnership for Education; GOVT = government; KII = key informant interview; LEG = local education group; MLT = GPE Multiplier; QAR = Quality Assurance Report

<sup>a</sup> Multiplier only or joint with applications for other GPE grants under the old and new models, such as the Education Sector Program Implementation Grant (ESPIG), System Transformation Grant (STG), or Girls Education Accelerator (GEA) grant.

## **Annex B**

### **Data Sources and Analysis Samples**

**This page has been left blank for double-sided copying.**

We use several secondary data sources from GPE, each of which is described below.

- **GPE Grant Coding, Costing, and Gender Costing data:** *Grant coding* assigns a binary value to indicate whether a grant supports a given thematic area, while *grant costing* estimates the specific amount allocated towards a given thematic area. *Gender costing* is done in two ways: by estimating the amount allocated specifically towards the gender equality priority area, and by estimating the amount supporting activities that support gender equality under any priority area (gender mainstreaming). The Secretariat uses grant program documents to identify the activities financed by each grant and grant budget documents to identify the amount allocated towards each activity.
- **GPE Results Framework Indicators data:** Indicator 30 (GPE 2020) measures “Proportion of GPE grants using: (1) co-financed project or (b) sector pooled funding mechanisms,” and Indicator 12(ii) (GPE 2025) measures “Proportion of GPE grant funding using harmonized funding modalities.” For this analysis, we analyzed RF indicator data only for grants which are currently active in the 27 countries in our sample.
- **GPE Grant Implementation and Revision trackers:** GPE trackers which track total and implementable grant amounts, fees, supervision allocations, progress reporting status, GPE disbursements to date, grant utilization and period elapsed to date, and grant extensions and revisions, including changes to Maximum Country Allocations.
- **GPE Multiplier co-financing data:** GPE tracker which provides the co-financer name, co-financer type, amount, and instrument for every unique source of co-financing in each Multiplier country.
- **GPE Countries with MLT tracking data:** Summary data compiled by the Secretariat (Results and Performance) from the GPE website, GPEX (GPE Exchange), the Multiplier co-financing data, and EOI and application documents detailing grant eligibility, income level, conflict status, funding modality, approved Multiplier amount, approved total grant amount, and total co-financing amount each of the 27 Multiplier grants and countries in our sample.
- **GPE Multiplier timeline tracking data:** Data compiled by the Secretariat from GPE Grant Operations Team records, the GPE Grant Implementation database, and dated files submitted to the Secretariat for the 27 Multiplier grants in our sample. Where months but not exact dates were available, the 15th of the month was imputed. For some countries with an ESPIG application that was ongoing or recently approved at the time of the Multiplier EOI and application, some of the QAR and grant approval dates for the ESPIG were recorded in the timeline tracking data. Because these dates are not directly associated with the Multiplier timeline, and because dates associated with the Multiplier are not available to substitute, these dates are coded as missing in our analysis.

**This page has been left blank for double-sided copying.**

## **Annex C**

### **KIIs and Response Rates**

**This page has been left blank for double-sided copying.**

**Annex Table C.1. Key informant interview sample sizes and response rates**

<b>Respondent Type</b>	<b>Target Sample Size</b>	<b>Response Rate</b>
Country Team Lead	10	100%
Government	10	40%
Coordinating Agency	10	70%
Grant Agent	10	70%
Co-financer	10	80%
Global	4	100%



**This page has been left blank for double-sided copying.**

## **Annex D**

### **Kenya Country Case Study**

**This page has been left blank for double-sided copying.**

## Kenya Case Study

### Purpose and objectives

The purpose of this case study is to explore the efficacy of the Multiplier in promoting financial and value addition in Kenya. The study also assesses the extent to which changes under GPE 2025 have led to improved processes, particularly with respect to transaction costs. The case study is part of a broader evaluation of the Multiplier whose findings will be used to inform the Multiplier grant mechanism under the GPE 2025 model.

### Education in Kenya

Kenya has made tremendous gains in school enrolment since it introduced free primary education in 2003 and free secondary education in 2008. Primary school access and completion have greatly improved in both rural and urban areas. The key policy focus for the Ministry of Education now is to improve learning outcomes for students. The cornerstone of this policy has been the introduction of a new competency-based curriculum.

### GPE and the Multiplier in Kenya

Kenya is a longstanding GPE partner, having been part of the Education for All Fast Track Initiative from 2005. In 2013, Kenya received an Education Sector Plan Development Grant (ESPDG) to support the development of the National Education Sector Plan (NESP). To support implementation of NESP, Kenya received an Education Sector Plan Implementation Grant (ESPIG), with the World Bank acting as grant agent (GA). In 2019, Kenya received extension funding as part of a new ESPIG.

In January 2021, GPE announced that Kenya was prioritized as a pilot country to access the new System Transformation Grant (STG) for a maximum allocation up to US\$53.3 million and was eligible for the Multiplier grant with an allocation of up to US\$50 million. Kenya decided to apply for the STG and the Multiplier and combine the GPE grants into one program to reduce transaction costs.

### Financial additionality

In November 2022, the GPE Board approved the first joint STG and Multiplier grant under GPE 2025 to Kenya. The GPE funding consists of a US\$53.3 million STG and a US\$50 million Multiplier grant. It includes US\$120 million credit co-financing from the International Development Association (IDA) and US\$10 million grant co-financing from the LEGO Foundation to unlock the Multiplier. IDA is providing an additional US\$80 million in co-financing, of which US\$20 million is credit and US\$60 million is grant.

The World Bank and the LEGO Foundation are not new donors to the education sector in Kenya. The World Bank's US\$140 million IDA credit co-financing is considered new funding, whereas the US\$60 million grant was redirected to the education sector from the IDA Window for Host Communities and Refugees. The LEGO Foundation's US\$10 million is new funding.

LEGO Foundation co-financing is highly contingent on the Multiplier. According to the document review and interviews with stakeholders, the LEGO Foundation would not have mobilized funds were it not for the Multiplier. IDA funding (both credit and grant portions) is partly contingent on the Multiplier, and portions of the IDA co-financing would likely have been mobilized in the absence of the Multiplier.

Document review and interview data show that the Multiplier accelerated funding decisions and the speed with which the World Bank committed funds to the sector. The Multiplier also helped improve the terms of the IDA loan by arguing that the Multiplier grant would help repay the loan interest.

### Value additionality

There is alignment between co-financing, the Multiplier grant, and program priorities, although the extent to whether this is a result of the Multiplier or the Compact is unclear. There were no difficulties with having two co-financers after the LEGO Foundation agreed to disburse its funds through the Multiplier mechanism.

The Multiplier has also allowed the LEGO Foundation to join Local Education Group (LEG) discussions, and has given LEGO an elevated platform for visibility, closer engagement with the government, and ability to highlight special topics of interest such as teacher training.

However, expanded LEG membership and increased discussions do not make the LEG more effective or efficient. The LEGO Foundation, which does not have a presence in Kenya, had to rely heavily on the Secretariat or partners in LEG meetings. The Multiplier-STG application process has also reinforced the notion that the LEG, which is called the Education Development Partners Consultation Group in Kenya, is overly focused on the GPE. There are conversations about how to make the LEG a more effective body for coordination apart from GPE.

### Multiplier processes

As a pilot country under GPE 2025, Kenya went through a challenging grant application process as the country started operationalizing the new model without final Secretariat guidelines. According to interview data with the World Bank and the LEGO Foundation, the process of submitting an expression of interest for the Multiplier was quick and efficient. Key challenges included developing a Partnership Compact (a requirement for the STG, not the Multiplier) and selecting a GA.

Developing a Compact was challenging because the government had an issue with the requirement to focus on one policy for system transformation. The argument was that focusing on one policy priority left out other critical areas that needed investment. An agreement was reached in which the country was able to develop a broader framing of policy priorities that could include other sector-wide goals. According to one country respondent, the Compact overlapped with the Education Sector Plan.



*“The process (of developing a Compact) was 70% unnecessary. At the end of the day, the policy priorities of the Compact were practically the same as the ESP. The Government was never going to do anything different (from the ESP).”*

Selecting the World Bank as the GA was not ideal as the government informed the LEG, which was used to having an open selection process for ESPIG GAs, that the World Bank would be GA for the joint STG-Multiplier grant. The World Bank, as lead co-financer of the Multiplier grant, can condition GA selection of the Multiplier. To ensure efficiency, the government agreed to have the World Bank act as GA for both grants, which frustrated some partners that were interested in being GA for the STG.

For the LEGO Foundation, which was partnering with GPE for the first time though conversations were not started because of the Multiplier, transaction costs were kept low due to the support from the Secretariat, at first through the Private Sector and Foundations and the Innovative Finance teams, and

later through the Country Team Lead. According to interview data, the Secretariat was instrumental in convincing the LEGO Foundation to leverage Multiplier funds, explaining the GPE process and the concept of financial additionality. Later, during program development and the application stage, the Secretariat represented the LEGO Foundation in LEG discussions and ensured the co-financing aligned with sectoral priorities.

## Conclusions

There is clear financial additionality in Kenya, as the Multiplier was instrumental in bringing in co-financing from the LEGO Foundation and has helped IDA either redistribute or provide new funding. It is also a good example of how two co-financers can work together.

Value additionality is strongly associated with the LEGO Foundation, which has benefited from being part of a high-profile program and the LEG. The extent to which these non-financial benefits are linked specifically to the Multiplier, the new operating model (Partnership Compact), or GPE in general, is not clear.

Transaction costs have been high, but this is probably because Kenya was a pilot country. Developing the Compact has been challenging and has contributed to high transaction costs, but Multiplier-specific processes have been efficient and quick. When combined with the STG, the Multiplier loses agility.

The LEGO Foundation has greatly benefited from the Secretariat's support. However, questions remain as to whether such a model of providing unique hands-on support is sustainable.

## **Annex E**

### **Guatemala Country Case Study**

**This page has been left blank for double-sided copying.**



## Guatemala case study

### Purpose and objectives

The purpose of this case study is to explore the efficacy of the Multiplier in promoting financial and value addition in Guatemala. The study also assesses the Multiplier processes, particularly with respect to transaction costs. The case study is part of a broader evaluation of the Multiplier whose findings will be used to inform the Multiplier grant mechanism under the GPE 2025 model.

### Education in Guatemala

Guatemala's education sector plan (ESP; Plan Estrategico Institucional) for 2020–2024 was updated, endorsed by the LEG, and then was submitted to the GPE Secretariat in January 2022. It outlines the country's plan to respond to educational challenges created by the COVID-19 pandemic and natural disasters, as well as its strategy to meet the needs of Indigenous students, students with disabilities, and other vulnerable students in the three key areas of Coverage, Quality, and Management.

### Guatemala and GPE

Guatemala became a GPE partner in 2022, during the same year in which its Multiplier application was approved. Guatemala was eligible for the Multiplier, but not for the regular ESPIG grant. While its EOI was approved under the GPE 2020 operating model.

### Financial additionality

Guatemala unlocked its full maximum country allocation (MCA) for the Multiplier of US \$10 million. It mobilized more than US\$47 million in co-financing, composed of one US\$10 million grant from UNICEF, the Carlos F. Novella Foundation, the Sergio Paiz Andrade Foundation, the IsraAID Guatemala NGO Association, O.B.A.D.I., the Guatemala World Vision Foundation, and Save the Children. Co-financers indicated that they were aware that Guatemala's Ministry of Education sought to leverage the Multiplier to implement the ESP. Since the EOI was approved under GPE 2020, the co-financing was matched at a ratio of 3:1.

Guatemala's co-financing portfolio is highly unique. There are a large number of individual co-financers, and although each contributed a relatively small amount (between US\$0.5 million and US\$15 million), the total co-financing far exceeded the \$30 million needed to unlock the country's full Multiplier allocation. Additionally, most of the co-financing came from domestic foundations that were active in the education sector in Guatemala prior to the Multiplier EOI. The Multiplier may have stimulated additional funding to education from these active financers.

### Value additionality

The Multiplier created important value addition in Guatemala by harmonizing previously fragmented co-financers with country priorities, ensuring that gender and equity were at the forefront of the program they financed, and creating new opportunities for local stakeholders to contribute to sector planning and dialogue.

The Multiplier created the opportunity for the co-financers to align their contributions around the country's ESP 2020–2024, a first in Guatemala. All co-financers supported the early childhood and

teacher training strategies included in the ESP, and six of the seven co-financers supported flexible models of after-school education that sought to reduce the country's high drop-out rates.

The Quality Assurance Report (QAR) process for the Multiplier sharpened the program's focus on equity and increased its potential for impact on Guatemala's most vulnerable students. Secretariat feedback during QAR I and II suggested that the program incorporate a robust results framework and more clearly address access and learning gaps that girls and Indigenous students face. This feedback is reflected in the final program, which is nationwide but focuses particularly on gender and regions of the country with the largest Indigenous populations and the highest levels of poverty and chronic malnutrition.

The Multiplier contributed to more inclusive sector dialogue. Being a new GPE partner, Guatemala previously lacked an LEG, but the Multiplier and GPE's country-level processes created the opportunity to involve local stakeholders more robustly in sector planning. The EOI and interviews indicated that the availability of the Multiplier spurred a "sincere dialogue" within the LEG and its member organizations about sector financing. The LEG also approved the priority areas identified in the ESP and discussed the program concept note for the Multiplier during its development.

### Multiplier processes

Guatemala was approved under the GPE 2020 operating model and followed the GPE 2020 processes. The GPE Secretariat was engaged in dialogue with the Guatemalan Ministry of Education during the process of mobilizing the co-financing. This engagement allowed the Secretariat to assess the additionality of the co-financing more holistically when paper-trail evidence was lacking. The final assessment gave a yellow flag on financial additionality and recommended that the allocation be subject to further confirmation of additionality from co-financers during the QAR process, which was subsequently obtained from UNICEF. The overall process from EOI submission to grant approval took longer than average compared to other countries in our evaluation sample.

### Conclusions

Although the evidence for the financial additionality of Guatemala's co-financing is relatively weak, the Multiplier has promoted greater funding efficiency by aligning co-financing partners around the same priorities for the first time.

Guatemala represents a clear example of the Multiplier's value additionality. In Guatemala, the Multiplier created a meaningful space within the sector dialogue for local stakeholders to identify priorities and drive planning. The Multiplier also harmonized co-financing from multiple donors that were previously fragmented around those plans.

Multiplier QAR processes ensured that the program addressed the GPE priority areas of equity and access and helped direct the program towards rectifying the gaps that Guatemala's most vulnerable students face.

---

**Mathematica Inc.**

Princeton, NJ • Ann Arbor, MI • Cambridge, MA  
Chicago, IL • Oakland, CA • Seattle, WA  
Woodlawn, MD • Washington, DC

**EDI Global, a Mathematica Company**

Operating in Tanzania, Uganda, Kenya, Mozambique, and the United Kingdom

Mathematica, Progress Together, and the “spotlight M” logo are registered trademarks of Mathematica Inc.



mathematica.org [website](#)