

For immediate release

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EDUCATION OUTCOMES FUND (EOF) ANNOUNCES HOSTING BY UNICEF, GLOBAL EXPANSION TO TACKLE LEARNING CRISIS

- Education Outcomes Fund (EOF) announces that it will be hosted by UNICEF, becoming an independent trust fund.
- EOF will expand its operations beyond Africa and the Middle East and will design new outcomes programs for education systems around the world.
- COVID-19 has exacerbated the learning crisis by disrupting learning, with 1.6b learners affected.¹
- Outcomes programs can play a critical role in solving the learning crisis by paying for interventions that deliver results. They increase accountability, empower education providers to innovate, and bring additional sources of finance into the sector.
- Education needs much more resources, spent better. By working to outcomes, all partners – government, education providers and funders – are aligned and responsible for improving learning outcomes.

New York/ London: The Education Outcomes Fund (EOF) announces today that it is moving to operate as an independent trust fund hosted by UNICEF. It is also expanding its operations in Africa and the Middle East to become a global fund. This expansion is based on the growing need for an outcomes approach in education funding as the world grapples with a deteriorating learning crisis.

The Education Outcomes Fund was set up in 2018 by the International Commission on Financing Global Education Opportunity (Education Commission) and the Global Steering Group for Impact Investment. Building on the proven impact of outcomes-based education programs in countries around the world, EOF will take this approach to a global scale.

¹ [UNESCO](#)



EOF will work to galvanize the global community to support outcomes-based programs, as an innovative solution to the learning crisis. Outcomes programs will build evidence through measurable results, enabling the scaling of successful and proven interventions to the benefit of millions of children globally, especially the most marginalized.

Covid-19 has exacerbated a substantial learning crisis, that was already predicted to leave half of the world's children failing to learn by 2030. With 1.6bn children out of school at the peak of the crisis, millions more children are now likely to reach adulthood without basic numeracy and literacy skills. This crisis can lead to lasting economic damage and instability.

New approaches, such as distance learning including digital learning and remedial learning are urgently needed to reach children in and out of school. Outcomes funds empower education providers to innovate, adapt and respond to children's needs so that they can deliver results.

Dr. Amel Karboul, CEO of the Education Outcomes Fund said: "Children are at risk of becoming the forgotten victims of Covid-19. We must introduce innovation and accountability into the education system to get children learning again. Our new hosted partnership with UNICEF will allow us to expand our work on a global scale, reaching millions more children."

Introducing outcomes funding into education, where funders pay for measurable results once they have been achieved, increases financial and operational accountability for governments and for education providers, ensuring that funding is only spent on interventions that work.

Through its hosted partnership with UNICEF, EOF will work with governments around the world who are seeking new ways to fund innovation in education and meet the UN Sustainable Development Goal 4 (SDG4) of inclusive and quality education for all.

Robert Jenkins, UNICEF Global Chief of Education, said: "The pandemic has upended the education of millions of children and made a global learning crisis even worse. Innovative investment in children's learning now is critical to safeguarding their future and the future of their communities and countries."

By working on an outcomes basis, the program design allows education providers the flexibility to decide how to meet defined learning outcomes, such as improved literacy rates for girls or the inclusion of out-of-school children into mainstream education. EOF places particular emphasis on marginalized children, such as girls, rural populations, children with disabilities and refugees.

EOF Executive Committee Chair Sir Ronald Cohen said: "There is no more powerful lever for social and economic progress than education. By using new approaches that bring

together philanthropists, investors, education providers and governments to improve public education, we can realistically transform hundreds of millions of lives and help build fairer and more prosperous societies.”

Along with the UNICEF-hosted partnership, EOF is delighted to welcome Henrietta Fore, Executive Director of UNICEF, Christos Stylianides, former EU Commissioner for Humanitarian Aid and Crisis and Vikas Pota, former CEO and Chairman of the Varkey Foundation & former Group CEO for Tmrw Digital Management to the EOF High-Level Steering Group; and Dolika Banda, Non-Executive Director, CDC Group & former CEO, the African Risk Capacity Insurance Company Limited (ARC Ltd), George K. Werner, former Liberian Minister of Education; and Robert Jenkins, Chief, Education and Associate Director, Programme Division at UNICEF, to the EOF Executive Committee.

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Contact Details

Max McCabe
comms@edufundmea.org

Notes for Editors:

- 1) The Education Outcomes Fund aims to tackle the learning crisis across the world. Our mission is to drive innovation and funding into education, in partnership with governments, so that all children have the skills and the knowledge they need when they leave school. Over the life of the Fund, we aim to improve education for more than 10 million children and youth.
- 2) The Education Outcomes Fund is an independent global trust fund with its own governance structure. EOF is hosted by UNICEF. As the Fund custodian, UNICEF provides administrative and financial management services to the Fund and Secretariat. The EOF Secretariat is governed by 1) the High-Level Steering Group, which acts as a steward for strategic decisions and 2) the Executive Committee, which provides advice and oversight and governs key decisions on EOF's operational strategy and programs.
- 3) EOF's High-Level Steering Group comprises Jamie Cooper, founding Chair and President of Big Win Philanthropy; Phyllis Costanza, CEO of UBS Optimus Foundation; Aliko Dangote, President and CEO of the Dangote Group; Henrietta Fore, Executive Director of UNICEF; Kimberly Gire, Founder, Global Women Leaders; Jakaya Kikwete, former

President of Tanzania; Strive Masiyiwa, Founder and Executive Chairman of Econet; Vikas Pota, former CEO and Chairman of the Varkey Foundation & former Group CEO for Tmrw Digital; Theo Sowa, CEO of the African Women’s Development Fund; Liesbet Steer, Director, International Commission on Financing Global Education Opportunity (Education Commission); Christos Stylianides, former EU Commissioner for Humanitarian Aid and Crisis Management; and Rebecca Winthrop, Senior Fellow & Co-Director of the Center for Universal Education at the Brookings Institution.

- 4) EOF’s Executive Committee includes Sir Michael Barber, Founder and Chair of Delivery Associates, former Advisor to Prime Minister Tony Blair; Sir Ronald Cohen, Chair of the Global Steering Group for Impact Investment; George K. Werner, former Minister for Education in Liberia & former Director General of the Civil Service of Liberia; Dolika Banda, Non-Executive Director, CDC Group and former CEO of the African Capacity Insurance Company Ltd (ARC Ltd); Robert Jenkins, Chief, Education and Associate Director, Programme Division at UNICEF; and Dr. Amel Karboul, CEO of EOF and former Minister of Tourism, Tunisia (ex-officio Executive Committee member).