



MENA Transition Fund

Financial Report

Prepared by the Trustee

As of December 31, 2020



Table of Contents

Table of Contents

| | |
|---|----|
| Introduction | 3 |
| MENA Transition Fund Financial Summary as of December 31, 2020 | 4 |
| 1. MENA Transition Fund Summary – Inception through December 31, 2020 | 5 |
| 2. Pledges and Contributions | 6 |
| 3. Asset Mix and Investment Income..... | 7 |
| 4. Cumulative Funding Decisions | 8 |
| 5. Funds Available | 9 |
| Annex I - Cumulative Funding Decisions Details (in USD millions) | 10 |
| Glossary..... | 15 |



Introduction

The MENA Transition Fund was established as a Financial Intermediary Fund (FIF) in 2012 at the request of the Deauville Partnership with Arab Countries in Transition. The objective of the Transition Fund is to improve the lives of citizens in transition countries in the Middle East and North Africa, and to support the transformation currently underway in several countries in the region by providing grants for technical cooperation to strengthen governance and public institutions, and foster sustainable and inclusive economic growth by advancing country-led policy and institutional reforms.

The World Bank serves as the Trustee for the Transition Fund. The Trustee provides administrative and financial services to the Transition Fund Steering Committee and donors, by receiving contributions from donors to the Trust Fund, investing liquid assets pending cash transfer, and transferring funds to the Implementation Support Agencies (ISAs). Working closely with the Transition Fund Coordination Unit, the Trustee also records funding decisions made by the Steering Committee.

Following the final meeting of the MENA Transition Fund's Steering Committee, the Acting Executive Secretary indicated that the End Approval Date is December 11, 2018, after which no new projects are expected to be approved and therefore no more commitments from the Trust Fund are made. **The Trust Fund will remain open until December 11, 2021** for monitoring and reporting of the MENATF funded projects under implementation. Disbursement of funds to ISAs and return of unused project funds as well as the posting/return of earned investment income from ISAs are permitted until December 11, 2021 when all projects are expected to have closed.

The Trustee will continue to provide to the donors and the Steering Committee reports on the financial status of the Trust Fund.¹ The information contained in this report is prepared based on financial information as of December 31, 2020.

¹ The Trustee's financial status reports are publicly available at: www.worldbank.org/fiftrustee



MENA Transition Fund Financial Summary as of December 31, 2020

Contributions:

As of December 31, 2020, 15 donors had signed Contribution Agreements/Arrangements amounting to USD eq. 242.4 million. The Trustee received USD 242.4 million in cash from all the contributors as of December 31, 2020.

Investment Income:

As of December 31, 2020, the MENA Transition Fund earned investment income of approximately USD 7.0 million on its undisbursed Trust Fund balance. In addition, the investment income received from ISAs is USD 1.4 million totaling the cumulative investment income of USD 8.4 million earned in the Fund.

Funding Approvals:

The net cumulative funding decisions made by the Steering Committee through **December 11, 2018 (End Approval Date)** totaled USD 239.8 million. Of the total amount approved, USD 218.3 million represents project approvals, USD 17.1 million was allocated for ISA indirect costs and USD 4.3 million for administrative budgets for the Coordination Unit and the Trustee.

Cash Transfers:

Based on Steering Committee decisions and upon cash transfer requests received from the ISAs, the Trustee has transferred a total of USD 229.7 million up to December 31, 2020. Of the total amount transferred, USD 208.7 million relates to projects, USD 16.8 million for ISA Indirect costs and USD 4.3 million for administrative budget for the Coordination Unit and the Trustee.

Funds Held in Trust and Unallocated Funds:

Funds Held in Trust reflect contributions paid-in from donors and investment income earned, less cash transfers by the Trustee. Funds Held in Trust as of December 31, 2020 amounted to USD 21.09 million.

Unallocated funds reflect resources available for potential refunds to donors (upon closure of the MENATF) which amounted to **USD 11.05 million** as of December 31, 2020.



1. MENA Transition Fund Summary – Inception through December 31, 2020

In USD millions

| | % of Total | |
|--|---------------|---------------|
| Donor Pledges and Contributions | | |
| Contributions | 242.43 | 100.0% |
| Pledges | - | 0.0% |
| Total Pledges and Contributions | 242.43 | 100.0% |

| | | |
|--|---------------|---------------|
| Cumulative Resources | | |
| <u>Resources received</u> | | |
| Cash Receipts | 242.43 | 96.6% |
| Investment Income earned a/ | 8.41 | 3.4% |
| Total Resources Received | 250.83 | 100.0% |
| <u>Resources not yet received</u> | | |
| Contributions not yet paid | - | 0.0% |
| Pledges | - | 0.0% |
| Total resources not yet received | - | 0.0% |
| Total Potential Resources (A) (in USD millions) | 250.83 | 100.0% |

| | | |
|---|---------------|---------------|
| Cumulative Funding Decisions | | |
| Projects | 218.35 | 91.1% |
| ISA Indirect Costs | 17.10 | 7.1% |
| Administrative Budgets for Coordination Unit and Trustee | 4.34 | 1.8% |
| Total Funding Decisions Net of Cancellations (B) | 239.79 | 100.0% |
| Total Potential Resources Net of Funding Decisions (A) - (B) | 11.05 | |

| | | |
|--|--------------|--|
| Funds Available | | |
| Funds Held in Trust with no restrictions | 21.09 | |
| Approved Amounts Pending Cash Transfers | 10.04 | |
| Unallocated Funds | 11.05 | |

a/ includes USD 1.4 million investment income received from ISAs

NB: sub-totals may not add up accurately due to rounding errors



2. Pledges and Contributions

In millions

Table 1: Status of Contributions
Updated as of December 31, 2020

| Donor | Signed Contribution | | | Receipts | |
|-----------------------------|-----------------------|------------------------|--------------|--------------------|--------------|
| | Contribution Currency | Contribution Amount a/ | USD eq. | Received Amount b/ | USD eq. |
| Canada | CAD | 20.0 | 19.8 | 20.0 | 19.8 |
| Denmark | DKK | 38.0 | 6.3 | 38.0 | 6.3 |
| France | EUR | 11.8 | 15.3 | 11.8 | 15.3 |
| Germany | EUR | 20.4 | 23.4 | 20.4 | 23.4 |
| Italy | EUR | 5.0 | 5.4 | 5.0 | 5.4 |
| Japan | USD | 16.3 | 16.3 | 16.3 | 16.3 |
| Kuwait | USD | 10.0 | 10.0 | 10.0 | 10.0 |
| Netherlands | USD | 5.0 | 5.0 | 5.0 | 5.0 |
| Qatar | USD | 5.0 | 5.0 | 5.0 | 5.0 |
| Russia | USD | 10.0 | 10.0 | 10.0 | 10.0 |
| Saudi Arabia | USD | 25.0 | 25.0 | 25.0 | 25.0 |
| Turkey | USD | 5.0 | 5.0 | 5.0 | 5.0 |
| UAE | USD | 5.0 | 5.0 | 5.0 | 5.0 |
| United Kingdom | GBP | 32.0 | 51.0 | 32.0 | 51.0 |
| United States | USD | 40.0 | 40.0 | 40.0 | 40.0 |
| Total USD equivalent | | | 242.4 | | 242.4 |

a/ per countersigned Contribution Agreements/Arrangements in currencies
b/ in currencies of contribution

- As of December 31, 2018, end approval date, the Trustee had entered into Contribution Agreements/Arrangements with 15 donors for a total of USD 242.4 million and received USD 242.4 million in cash from these donors.
- Signing of new Contribution Agreements/Arrangements are not expected after the end approval date.



3. Asset Mix and Investment Income

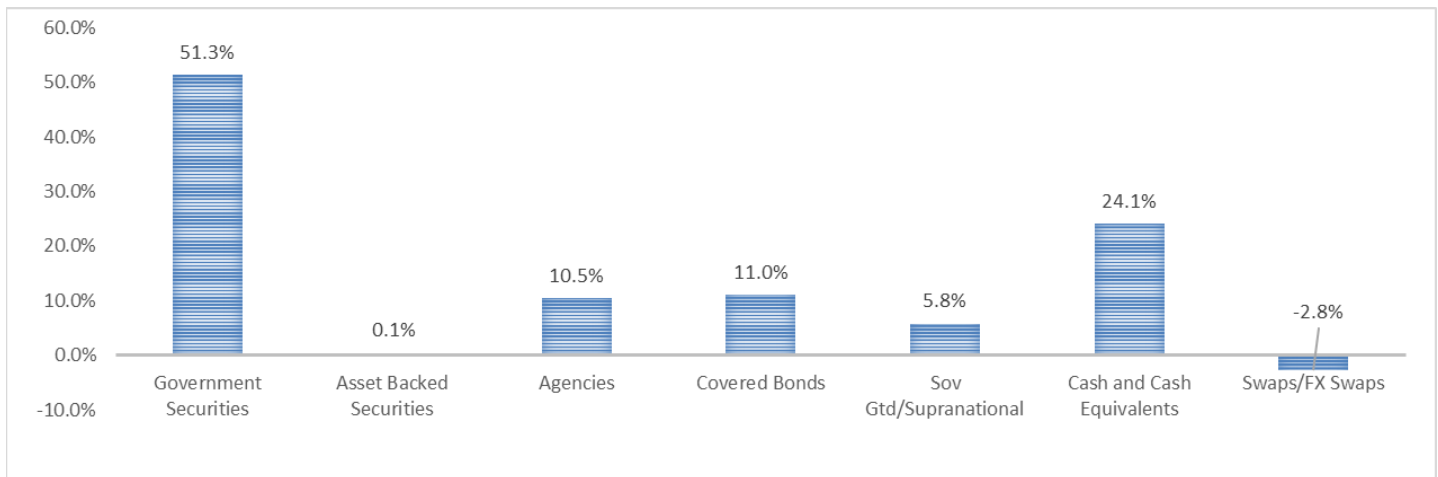
ASSET MIX

Funds held in trust by the World Bank (as the Trustee) are maintained in a commingled investment portfolio (the “Pool”) for all trust funds administered by the World Bank. Within this pool, the GCFF funds are invested in a short term, high quality fixed income portfolio with an investment horizon of up to one year.

On July 1, 2015, the World Bank formally adopted the Conditional Value-at-Risk (CVaR) measure as the risk constraint in the management of trust funds. Funds are managed such that the expected maximum loss, as measured by the CVaR, at the portfolio’s investment horizon, is not to exceed 1% with 99% confidence.

The portfolio allocation by asset class has the largest allocations to government securities and money-market instruments.

Asset mix allocation as of December 31, 2020



INVESTMENT RETURNS

The MENATF funds are invested in accordance with the investment strategy established for the trust funds administered by the World Bank. The MENATF funds are invested in a short-term fixed income portfolio with an investment horizon of one year. The Transition Fund portfolio, with the cash balance of approximately USD 21.09 million as of December 31, 2020, earned approximately USD 7.02 million in investment income since inception. It has returned 1.07% during CY20. In addition, the investment income received as of December 31, 2020 from ISAs is USD 1.4 million.

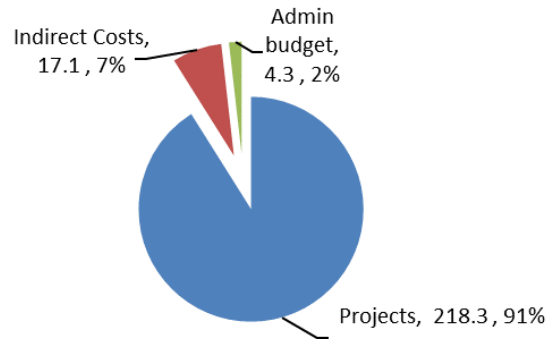


4. Cumulative Funding Decisions

In USD millions

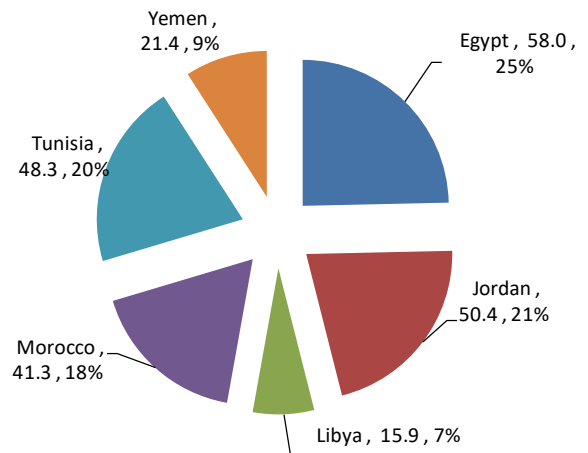
CUMULATIVE PROJECT FUNDING DECISIONS

Since inception to December 31, 2020 funding approvals made by the Transition Fund Steering Committee totaled USD 239.8 million. Projects represent about 91%, indirect costs for ISAs 7%, and administrative budgets for the Coordination Unit and the Trustee 2% (see Annex I for details).



FUNDING DECISIONS BY RECIPIENT

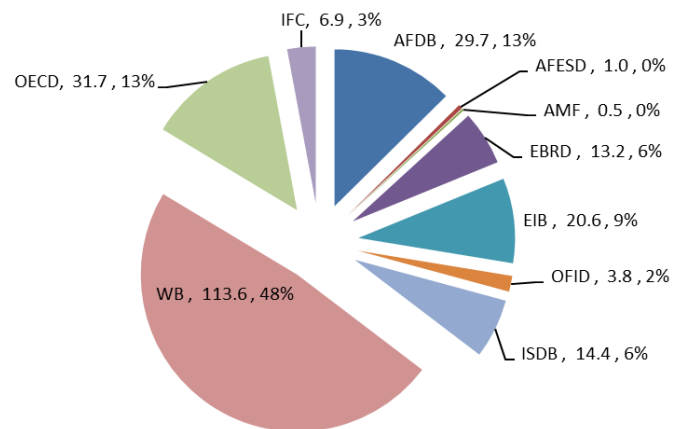
The chart shows the funding decisions for projects and indirect costs totaling USD 235.4 million by recipient. Egypt, Jordan, Tunisia and Morocco correspond to the main recipients of MENATF funds. The four countries combined represent 84% of funding decisions made by the Steering Committee from Inception to December 31, 2020.



FUNDING DECISIONS BY ISA

The chart shows the funding decisions for projects and indirect costs totaling USD 235.4 million by ISA.

IBRD accounts for almost half of the funding decisions for projects and indirect costs (48%); followed by OECD and AFDB. Jointly they were allocated with 26% of funding decisions.





5. Funds Available

In USD millions

Table 2: Schedule of Funds Available
Updated as of December 31, 2020

| | As of Dec 31, 2020 (a) | As of Sept 30, 2020 (b) | Changes (c) = (a) - (b) |
|--|---------------------------|----------------------------|----------------------------|
| 1. Cumulative Receipts | 250.83 | 250.79 | 0.04 |
| a. Cash receipts from Donors | 242.43 | 242.43 | - |
| b. Investment Income earned on undisbursed balances of MENA TF Funds | 8.41 | 8.36 | 0.04 |
| 2. Cumulative Cash Transfer | 229.74 | 229.74 | (0.00) |
| a. Projects | 208.66 | 208.66 | (0.00) |
| b. Indirect Costs | 16.83 | 16.83 | - |
| b. Administrative Budget | 4.26 | 4.26 | - |
| 3. Funds held in Trust (3 = 1 - 2) | 21.09 | 21.05 | 0.04 |
| 4. Financial Reserve | - | - | - |
| 5. Funds held in Trust with no Restrictions (5 = 3 - 4) | 21.09 | 21.05 | 0.04 |
| 6. Funding Decisions pending Cash Transfer | 10.04 | 10.04 | (0.00) |
| a. Projects | 9.69 | 9.69 | (0.00) |
| b. Indirect Costs | 0.27 | 0.27 | - |
| b. Administrative Budget | 0.08 | 0.08 | (0.00) |
| 7. Unallocated Funds (7 = 5 - 6) | 11.05 | 11.01 | 0.04 |

Note: Totals may not be accurate due to rounding

- **Funds Held in Trust** represent cumulative receipts from donors, investment income earned, less cumulative cash transfers, which amounted to USD 21.09 million as of December 31, 2020. This reflects an increase of USD 0.04 million from September 30, 2020 due to investment income earned.
- **Funding Decisions Pending Cash Transfer** amount to USD 10.04 million since October 1, 2020, which remained unchanged from previous quarter.
- **Unallocated Funds** is USD 11.05 million, an increase of about USD 0.04 million since October 1, 2020 for the reason stated above.



Annex I - Cumulative Funding Decisions Details (in USD millions)

Updated as of December 31, 2020

| Projects | | | USD | |
|----------|--|--|------------------------|-----------------------|
| ISA | Country | Title | | |
| AfDB | Egypt | Support to MSME in Organic Clusters | 1.7 | |
| | Egypt | Green Growth - Industrial Waste Management and SME Entrepreneurship Hub in Egypt | 1.9 | |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | 2.4 | |
| | Egypt | Support to Parliament: Building Capacity and Mainstreaming Inclusive Growth and Decentralization in Egypt | 2.7 | |
| | Egypt | Building Capacity and Institutional Strengthening of the Ministry of International Cooperation | 4.4 | |
| | Egypt | Strengthening Capacity of the Administrative Control Agency to Combat Corruption | 3.4 | |
| | Libya | Leading the Way: A Leadership Capacity Building Pilot Project at the Country's Decision-Making Level | 3.3 | |
| | Tunisia | Leading the Way Program: Pilot project for developing leadership capacity to support Tunisia's transition | - | |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | 1.4 | |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and International Cooperation | 0.4 | |
| | Tunisia | Support to the Program of Holistic Social Business Movement | - | |
| | Tunisia | Enhancing governance and economic growth in Tunisia: promoting transparency and integrity in public procurement | 2.3 | |
| | Tunisia | Tunisia - Work Readiness Program in Tunisia | - | |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | 1.8 | |
| | Tunisia | Public Employment Services in Tunisia - From a mass to a client-oriented approach | 2.5 | |
| | | | | AfDB Sub-Total |
| | | | | 28.2 |
| AFESD | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | 0.9 | |
| | | | AFESD Sub-Total | |
| | | | 0.9 | |
| AMF | Morocco | MENA Regional Affordable Housing Project –Morocco activities | 0.2 | |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | 0.2 | |
| | | | AMF Sub-Total | |
| | | | 0.4 | |
| EBRD | Egypt | MSME Support Programme and the Social Fund for Development | 2.7 | |
| | Egypt | Clearing and Settlement Depository System for Government Securities | 3.5 | |
| | Egypt | Supporting Public-Private Partnership (PPP) Execution in Egypt | 2.3 | |
| | Jordan | National Center for Innovation, Higher Council for Science and Technology | 2.3 | |
| | Jordan | Reliable Quality Water | 1.4 | |
| | | | EBRD Sub-Total | |
| | | | 12.3 | |
| EIB | Egypt | LOGISMED soft project – Regional project – Activities in Egypt | 0.5 | |
| | Egypt | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Egypt activities | 4.0 | |
| | Egypt | Promoting Financial Inclusion via Mobile Financial Services - activities in Egypt | - | |
| | Jordan | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Jordan activities | 2.5 | |
| | Jordan | SME Growth Program | 3.4 | |
| | Jordan | Promoting Financial Inclusion via Mobile Financial Services - activities in Jordan | 0.4 | |
| | Morocco | LOGISMED soft project – Regional project – Activities in Morocco | 0.5 | |
| | Morocco | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Morocco activities | 3.4 | |
| | Morocco | Promoting Financial Inclusion via Mobile Financial Services - activities in Morocco | 0.4 | |
| | Tunisia | LOGISMED soft project – Regional project – Activities in Tunisia | 0.5 | |
| | Tunisia | TRANSTRAC initiative-Support for preparation of Priority Trade and Transport Corridors-Tunisia activities | 3.6 | |
| Tunisia | Optimising and Monitoring Employment in Infrastructure Investments | - | | |
| | | | EIB Sub-Total | |
| | | | 19.0 | |
| IBRD | Egypt | Energy - Social Safety Nets Sector Reforms | 6.5 | |
| | Egypt | Inclusive Regulations for Microfinance Project | 4.0 | |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos | 6.7 | |
| | Egypt | Enhancing Social Housing Governance | 2.5 | |
| | Jordan | National Unified Registry and Outreach Worker Program for Targeting Social Assistance | 9.5 | |
| | Jordan | Support to Building Active Labor Market Program | 4.7 | |
| | Jordan | Enhancing Governance and Strengthening the Regulatory and Institutional Framework for MSME Development | 3.0 | |
| | Jordan | Development of SMEs Exports through Virtual Market Places | 1.0 | |
| | Jordan | Competitiveness and Investment Technical Assistance | 1.4 | |
| | Jordan | Economic Legislation Reform | 3.0 | |
| | Jordan | Strengthening municipal financial management systems to sustain service delivery in municipalities affected by the refu | 3.0 | |
| | Jordan | Implementing the 2017-2019 PIM-PPP Action Plan | 0.6 | |
| | Jordan | Promoting Financial Inclusion Policies in Jordan | 1.1 | |
| | Libya | Finance and Private Sector Development Technical Assistance | 3.3 | |
| | Libya | Electricity Sector Reform Programmatic Technical Assistance | 2.0 | |
| | Libya | Health Sector Support Advisory Services and Analytics Program | 3.7 | |
| | Morocco | New Governance Framework Implementation Support Project | 5.0 | |
| | Morocco | Strengthening Micro-Entrepreneurship for Disadvantaged Youth in the Informal Sector | 4.8 | |



Annex I - Cumulative Funding Decisions Details (in USD millions) (cont.)

| ISA | Country | Title | USD | |
|------|---------|---|-----------------------|--------------|
| | Morocco | Microfinance Development Project | 4.9 | |
| | Morocco | Local Government Support Program | 3.6 | |
| | Morocco | MENA Regional Affordable Housing Project –Morocco activities | 1.8 | |
| | Morocco | Development of SMEs Exports through Virtual Market Places | 1.0 | |
| | Morocco | Accessing Overseas Job Opportunities for Moroccan Youth Project | 3.5 | |
| | Morocco | Improving Connectivity in the Maghreb | 2.2 | |
| | Morocco | Strengthening Parliamentary Accountability and Oversight | 0.7 | |
| | Morocco | Improving Infrastructure Service Delivery and PPPs | 1.3 | |
| | Tunisia | Social Protection Reforms Support Project | 4.7 | |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | 1.8 | |
| | Tunisia | Development of SMEs Exports through Virtual Market Places | 1.0 | |
| | Tunisia | Broadband Internet and ICT for Education Acceleration Project | 3.7 | |
| | Tunisia | Implementing priority public actions to enhance competitiveness and improve public services through an innovative | 1.7 | |
| | Tunisia | Technical Assistance to Enhance Gas Sector Governance and Competitiveness | 3.5 | |
| | Yemen | Enterprise Revitalization and Employment Pilot (EREP) Project | 2.4 | |
| | Yemen | Civil Society and Government Partnership Project | 0.5 | |
| | Yemen | Accountability Enhancement Project | 0.8 | |
| | | | IBRD Sub-Total | 104.7 |
| IFC | Egypt | Leveraging Regulatory Reform to Advance Financial Inclusion in Egypt | 0.9 | |
| | Jordan | Integrated Inspection Management System | 2.6 | |
| | Jordan | Leveraging Regulatory Reform to Advance Financial Inclusion in Egypt | 0.7 | |
| | Morocco | Improving Infrastructure Service Delivery and PPPs | 0.1 | |
| | Tunisia | Establishment of Tunisia Investment Authority | 1.1 | |
| | Yemen | Education for Employment Project | 0.3 | |
| | Yemen | Crisis Support to Microfinance Institutions | 0.7 | |
| | | | IFC Sub-Total | 6.3 |
| IsDB | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | 3.9 | |
| | Yemen | Preparation and Implementation Support Project for The Special Industrial Zone (SIZ) Project in Al-Hodeida | 0.1 | |
| | Yemen | Education for Employment Project | - | |
| | Yemen | Yemen - Business Resilience Assistance for Value-adding Enterprises (BRAVE) Project | 8.8 | |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | 0.9 | |
| | | | ISDB Sub-Total | 13.6 |
| OECD | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | 1.5 | |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos | 2.0 | |
| | Egypt | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making | 0.6 | |
| | Jordan | Competitiveness and Investment Technical Assistance | 0.6 | |
| | Jordan | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making | 0.6 | |
| | Jordan | Supporting Jordan to improve SME policy effectiveness through better coordination, consultation, monitoring | 1.2 | |
| | Jordan | Support Jordan's ongoing decentralisation efforts by promoting good governance and open government policies | 1.8 | |
| | Jordan | Jordan Youth in Public Life - Towards open and inclusive youth engagement | 1.4 | |
| | Jordan | Promoting Open Government: Supporting the co-ordination and implementation of Jordan's Open Government Partnership National Action Plan | 1.2 | |
| | Libya | SME Strategy Development | 3.0 | |
| | Morocco | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making | 0.6 | |
| | Morocco | Improving Connectivity in the Maghreb | 1.0 | |
| | Morocco | Moroccan youth in public life - Towards open and inclusive youth engagement. | 1.4 | |
| | Morocco | Supporting open government and anti-corruption reforms to strengthen trust in administration | 0.9 | |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | 0.7 | |
| | Tunisia | Establishment of Tunisia Investment Authority | 0.7 | |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | 0.5 | |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and International Cooperation | 1.3 | |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | 2.6 | |
| | Tunisia | Towards inclusive and open government - Promoting women's participation in parliament, local councils and policy-makin | 0.8 | |
| | Tunisia | Tunisian Youth in Public Life - Towards open and inclusive youth engagement | 1.4 | |
| | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | 1.9 | |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | 1.9 | |
| | | | OECD Sub-Total | 29.5 |
| OFID | Tunisia | Tunisian Energy Reform Plan (TUNEREP) | 3.5 | |
| | | | OFID Sub-Total | 3.5 |
| | | | Projects Total | 218.3 |



Annex I - Cumulative Funding Decisions Details (in USD millions) (cont.)

Indirect Cost

| ISA | Country | Title | USD |
|------------------------|---------|--|------------|
| AfDB | Egypt | Support to MSME in Organic Clusters | 0.1 |
| | Egypt | Green Growth - Industrial Waste Management and SME Entrepreneurship Hub in Egypt | 0.1 |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | 0.1 |
| | Egypt | Support to Parliament: Building Capacity and Mainstreaming Inclusive Growth and Decentralization in Egypt | 0.2 |
| | Egypt | Building Capacity and Institutional Strengthening of the Ministry of International Cooperation | 0.1 |
| | Egypt | Strengthening Capacity of the Administrative Control Agency to Combat Corruption | 0.2 |
| | Libya | Leading the Way: A Leadership Capacity Building Pilot Project at the Country's Decision-Making Level | 0.2 |
| | Tunisia | Leading the Way Program: Pilot project for developing leadership capacity to support Tunisia's transition | - |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | 0.1 |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and International Cooperation | 0.1 |
| | Tunisia | Support to the Program of Holistic Social Business Movement | - |
| | Tunisia | Enhancing governance and economic growth in Tunisia: promoting transparency and integrity in public procurement | 0.2 |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | 0.1 |
| | Tunisia | Public Employment Services in Tunisia - From a mass to a client-oriented approach | 0.1 |
| AfDB Sub-Total | | | 1.5 |
| AFESD | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | 0.1 |
| AFESD Sub-Total | | | 0.1 |
| AMF | Morocco | MENA Regional Affordable Housing Project –Morocco activities | 0.0 |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | 0.0 |
| AMF Sub-Total | | | 0.1 |
| EBRD | Egypt | MSME Support Programme and the Social Fund for Development | 0.2 |
| | Egypt | Clearing and Settlement Depository System for Government Securities | 0.3 |
| | Egypt | Supporting Public-Private Partnership (PPP) Execution in Egypt | 0.1 |
| | Jordan | National Center for Innovation, Higher Council for Science and Technology | 0.2 |
| | Jordan | Reliable Quality Water | 0.1 |
| EBRD Sub-Total | | | 0.9 |
| EIB | Egypt | LOGISMED soft project – Regional project – Activities in Egypt | 0.1 |
| | Egypt | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Egypt activities | 0.2 |
| | Egypt | Promoting Financial Inclusion via Mobile Financial Services - activities in Egypt | 0.1 |
| | Jordan | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Jordan activities | 0.1 |
| | Jordan | SME Growth Program | 0.2 |
| | Jordan | Promoting Financial Inclusion via Mobile Financial Services - activities in Jordan | 0.1 |
| | Morocco | LOGISMED soft project – Regional project – Activities in Morocco | 0.1 |
| | Morocco | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Morocco activities | 0.2 |
| | Morocco | Promoting Financial Inclusion via Mobile Financial Services - activities in Morocco | 0.0 |
| | Tunisia | LOGISMED soft project – Regional project – Activities in Tunisia | 0.1 |
| | Tunisia | TRANSTRAC initiative-Support for preparation of Priority Trade and Transport Corridors-Tunisia activities | 0.2 |
| | Tunisia | Optimising and Monitoring Employment in Infrastructure Investments | 0.0 |
| EIB Sub-Total | | | 1.6 |
| IBRD | Egypt | Energy - Social Safety Nets Sector Reforms | 0.6 |
| | Egypt | Inclusive Regulations for Microfinance Project | 0.5 |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos | 0.7 |
| | Egypt | Enhancing Social Housing Governance | 0.1 |
| | Jordan | National Unified Registry and Outreach Worker Program for Targeting Social Assistance | 0.5 |
| | Jordan | Support to Building Active Labor Market Program | 0.3 |
| | Jordan | Enhancing Governance and Strengthening the Regulatory and Institutional Framework for MSME Development | 0.2 |
| | Jordan | Development of SMEs Exports through Virtual Market Places | 0.0 |
| | Jordan | Competitiveness and Investment Technical Assistance | 0.1 |
| | Jordan | Economic Legislation Reform | 0.1 |
| | Jordan | Strengthening municipal financial management systems to sustain service delivery in municipalities affected by the refu | 0.1 |
| | Jordan | Implementing the 2017-2019 PIM-PPP Action Plan | 0.0 |
| | Jordan | Promoting Financial Inclusion Policies in Jordan | 0.2 |
| | Libya | Finance and Private Sector Development Technical Assistance | 0.1 |
| | Libya | Electricity Sector Reform Programmatic Technical Assistance | 0.0 |
| | Libya | Health Sector Support Advisory Services and Analytics Program | 0.0 |
| | Morocco | New Governance Framework Implementation Support Project | 0.6 |
| | Morocco | Strengthening Micro-Entrepreneurship for Disadvantaged Youth in the Informal Sector | 0.5 |



Annex I - Cumulative Funding Decisions Details (in USD millions) (cont.)

| ISA | Country | Title | USD | |
|------|---------|---|----------------------------|-------------|
| | Morocco | Microfinance Development Project | 0.7 | |
| | Morocco | MENA Regional Affordable Housing Project –Morocco activities | 0.1 | |
| | Morocco | Development of SMEs Exports through Virtual Market Places | 0.0 | |
| | Morocco | Accessing Overseas Job Opportunities for Moroccan Youth Project | 0.4 | |
| | Morocco | Improving Connectivity in the Maghreb | 0.2 | |
| | Morocco | Strengthening Parliamentary Accountability and Oversight | 0.5 | |
| | Morocco | Local Government Support Program | 0.5 | |
| | Morocco | Improving Infrastructure Service Delivery and PPPs | 0.0 | |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | 0.1 | |
| | Tunisia | Development of SMEs Exports through Virtual Market Places | 0.0 | |
| | Tunisia | Broadband Internet and ICT for Education Acceleration Project | 0.1 | |
| | Tunisia | Implementing priority public actions to enhance competitiveness and improve public services through an innovative | 0.2 | |
| | Tunisia | Social Protection Reforms Support Project | 0.4 | |
| | Tunisia | Technical Assistance to Enhance Gas Sector Governance and Competitiveness | 0.0 | |
| | Yemen | Enterprise Revitalization and Employment Pilot (EREP) Project | 0.5 | |
| | Yemen | Civil Society and Government Partnership Project | 0.2 | |
| | Yemen | Accountability Enhancement Project | 0.5 | |
| | | | IBRD Sub-Total | 8.9 |
| IFC | Egypt | Leveraging Regulatory Reform to Advance Financial Inclusion in Egypt | 0.0 | |
| | Jordan | Integrated Inspection Management System | 0.4 | |
| | Jordan | Leveraging Regulatory Reforms to Advance Financial Inclusion in the Arab World | 0.0 | |
| | Yemen | Education for Employment Project | 0.1 | |
| | Yemen | Crisis Support to Microfinance Institutions | 0.0 | |
| | | | IFC Sub-Total | 0.6 |
| ISDB | Yemen | Preparation and Implementation Support Project for The Special Industrial Zone (SIZ) Project in Al-Hodeida | 0.3 | |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | 0.1 | |
| | Yemen | Education for Employment Project | 0.2 | |
| | Yemen | Yemen - Business Resilience Assistance for Value-adding Enterprises (BRAVE) Project | 0.2 | |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | 0.1 | |
| | | | IsDB Sub-Total | 0.9 |
| OECD | Tunisia | Operationalizing Public Private Partnership in Tunisia | 0.1 | |
| | Tunisia | Establishment of Tunisia Investment Authority | 0.1 | |
| | Libya | SME Strategy Development | 0.3 | |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | 0.0 | |
| | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | 0.1 | |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and International Cooperation | 0.1 | |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | 0.1 | |
| | Jordan | Competitiveness and Investment Technical Assistance | 0.0 | |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos | 0.1 | |
| | Morocco | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making | 0.0 | |
| | Jordan | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making | 0.0 | |
| | Egypt | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making | 0.0 | |
| | Morocco | Improving Connectivity in the Maghreb | 0.1 | |
| | Jordan | Supporting Jordan to improve SME policy effectiveness through better coordination, consultation, monitoring | 0.1 | |
| | Jordan | Support Jordan's ongoing decentralisation efforts by promoting good governance and open government policies | 0.1 | |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | 0.2 | |
| | Tunisia | Towards inclusive and open government - Promoting women's participation in parliament, local councils and policy-makin | 0.1 | |
| | Jordan | Jordan Youth in Public Life - Towards open and inclusive youth engagement | 0.1 | |
| | Tunisia | Tunisian Youth in Public Life - Towards open and inclusive youth engagement | 0.1 | |
| | Morocco | Moroccan youth in public life - Towards open and inclusive youth engagement. | 0.1 | |
| | Jordan | Promoting Open Government: Supporting the co-ordination and implementation of Jordan's Open Government Partnership National Action Plan | 0.1 | |
| | Morocco | Supporting open government and anti-corruption reforms to strengthen trust in administration | 0.1 | |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | 0.1 | |
| | | | OECD Sub-Total | 2.1 |
| OFID | Tunisia | Tunisian Energy Reform Plan (TUNEREP) | 0.3 | |
| | | | OFID Sub-Total | 0.3 |
| | | | Indirect Cost Total | 17.1 |



Annex I - Cumulative Funding Decisions Details (in USD millions) (cont.)

Administrative Budgets

| | |
|-------------------------------------|------------|
| Coordination Unit | 1.8 |
| Trustee | 2.3 |
| Results Framework | 0.3 |
| Administrative Budgets Total | 4.3 |

Cumulative Funding Decisions TOTAL 239.8

* Includes cancellation and closure amounts for projects, fees and administrative budget.



Glossary

| Term | Definition |
|--------------------------------------|--|
| AfDB | African Development Bank |
| AFESD | Arab Fund for Economic and Social Development |
| AMF | Arab Monetary Fund |
| Cash and Investments | The Trust Fund's share in the co-mingled cash and investment pool. |
| Cash Contribution | Contribution or Installment provided in the form of cash, including Encashments |
| Cash Transfer | Cash payment made to an Implementing Partner under a Financial Procedures Agreement |
| Contribution | The funds provided and to be provided by a Contributor to a Trust Fund, as specified in the Contribution Agreement/Arrangement, or in the Instrument of Commitment |
| Contribution Agreement/Arrangement | An agreement or arrangement between a World Bank entity, as Trustee, and a Contributor, setting forth specific terms for the receipt and use of a specific Contribution for a specific Trust Fund |
| Contribution Paid-In | Contribution or Installment provided in the form of cash, Promissory Note or other instrument acceptable to the Trustee |
| Contribution Receivable | Any portion of a Contribution that is not a Qualified Contribution to be received in the form of Cash or Promissory Note. |
| EBRD | European Bank for Reconstruction and Development |
| EIB | European Investment Bank |
| Financial Intermediary Fund (FIF) | Financial arrangements that leverage a variety of public and private resources in support of global development initiatives and partnership. These Funds involve financial engineering or complex finance schemes, or where the Bank provides a specified set of administrative, financial or operational services |
| Financial Procedures Agreement (FPA) | An agreement or arrangement between a World Bank entity, as Trustee, and Partner Entity for the commitment and transfer of funds by the Trustee to the Partner Entity under terms that do not involve Bank responsibility post-transfer |
| Funding Availability | Assets available to support funding decisions, as calculated under a specific basis of commitment. |
| Funds Held in Trust | Cash and Investments plus Promissory Note Receivables |
| IBRD | International Bank for Reconstruction and Development |
| IFC | International Finance Corporation |
| IsDB | Islamic Development Bank |
| Implementation Support Agency (ISA) | Any agency receiving funds from a FIF, which is responsible for managing those funds for project activities as approved by the Steering Committee |
| Investment Income | Returns (realized and unrealized) on cash and investments, allocated to individual Trust Funds |
| MENATF | Middle East and North Africa Transition Fund |
| OECD | Organisation for Economic Co-operation and Development |
| OFID | OPEC Fund for International Development |
| Pledge | A Contributor's expression of its intention to make a Contribution |
| Promissory Note (if applicable) | A document consisting of a promise to pay that is non-interest bearing and payable on demand |
| Steering Committee | Serves as the decision-making body of the MENA Transition Fund and comprises decision-making and observer members |