# MENA Transition Fund

## Financial Report

## Prepared by the Trustee

*As of June 30, 2018*

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## 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.

The Trustee periodically provides 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 June 30, 2018.

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

## MENA Transition Fund Financial Summary as of June 30, 2018

***Contributions***:

As of June 30, 2018, 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 June 30, 2018.

***Investment Income:***

As of June 30, 2018, the MENA Transition Fund earned investment income of approximately USD 4.1 million on its undisbursed Trust Fund balance with the return of 0.73% (non-annualized) through the calendar year 2018. In addition, the investment income received from ISAs is USD 0.4 million.

***Funding Approvals:***

The cumulative funding decisions made by the Steering Committee through June 30, 2018 totaling USD 238.2 million. Of the total amount approved, USD 217.9 million represents project approvals, USD 16.0 million was allocated for ISA indirect costs and USD 4.3 million for administrative costs 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 217.9 million up to June 30, 2018. Of the total amount transferred, USD 198.7 million relates to projects, USD 15.6 million for ISA Indirect costs and USD 3.6 million for administrative costs for the Coordination Unit and the Trustee.

***Funds Held in Trust and Funds Available for Steering Committee Funding Decisions***

***Funds Held in Trust*** reflect contributions paid-in from donors, investment income and cash transfers. Funds Held in Trust as of June 30, 2018 amounted to USD 29.1 million, decreased by USD 5.9 million from March 31, 2018.

***Funds available*** to support Steering Committee funding decisions amounted to **USD 8.7 million** as of June 30, 2018.

## 1. MENA Transition Fund Summary – Inception through June 30, 2018

*In USD millions*

| | | % of Total |
|---|---|---|
| **Donor Pledges and Contributions** | | |
| Contributions | 242.4 | 100.0% |
| Pledges | - | 0.0% |
| **Total Pledges and Contributions** | **242.4** | **100.0%** |
| | | |
| **Cumulative Resources** | | |
| Resources received | | |
| Cash Receipts | 242.4 | 98.2% |
| Investment Income earned | 4.6 | 1.8% |
| **Total Resources Received** | **247.0** | **100.0%** |
| Resources not yet received | | |
| Contributions not yet paid | 0.0 | 0.0% |
| Pledges | - | 0.0% |
| Total resources not yet received | 0.0 | 0.0% |
| **Total Potential Resources (A) *(in USD millions)*** | **247.0** | **100.0%** |
| | | |
| **Cumulative Funding Decisions** | | |
| Projects | 217.9 | 91.5% |
| ISA Indirect Costs | 16.0 | 6.7% |
| Administrative Budgets for Coordination Unit and Trustee | 4.3 | 1.8% |
| **Total Funding Decisions Net of Cancellations (B)** | **238.2** | **100.0%** |
| | | |
| **Total Potential Resources Net of Funding Decisions (A) - (B)** | **8.7** | |
| | | |
| **Funds Available** | | |
| Funds Held in Trust with no restrictions | 29.1 | |
| Approved Amounts Pending Cash Transfers | 20.4 | |
| **Total Funds Available to Support Steering Committee Decisions** | **8.7** | |

***Note***:*Totals may not be accurate due to rounding*

## 2. Pledges and Contributions

*(in millions)*

**Table 1: Status of Contributions**
Updated as of June 30, 2018

| | Signed Contribution | | | Receipts | |
|---|---|---|---|---|---|
| **Donor** | **Contribution Currency** | **Contribution Amount a/** | **USD eq.** | **Received Amount b/** | **USD** |
| 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** |

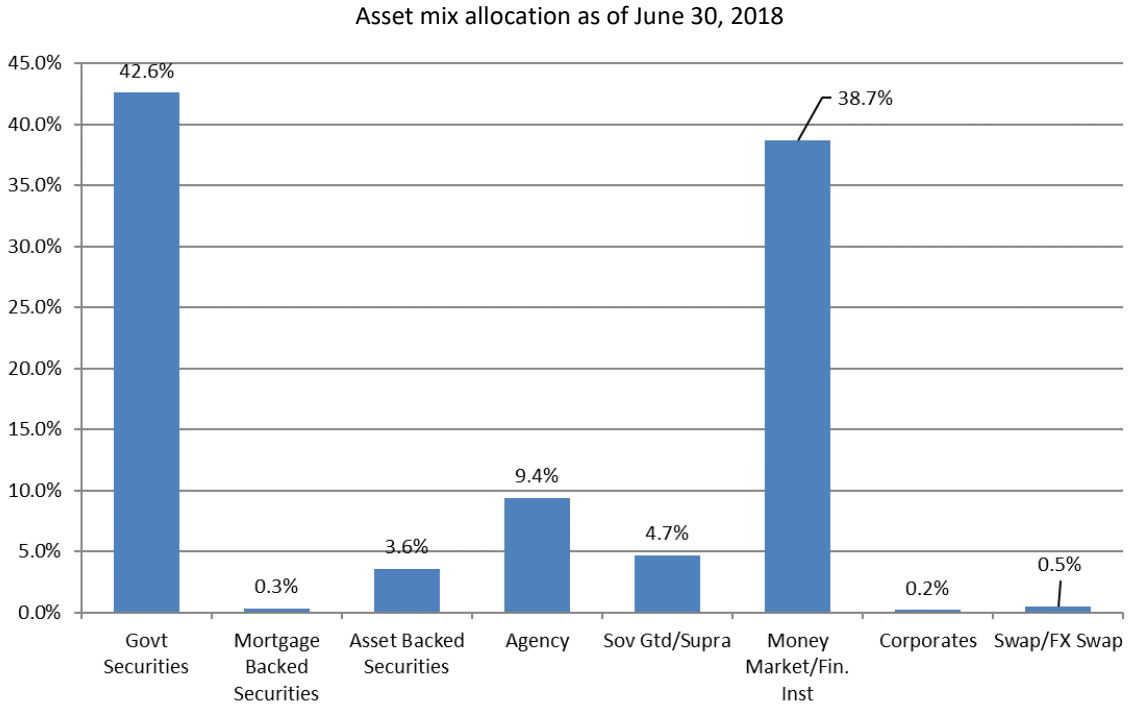
a/ per countersigned Contribution Agreements/Arrangements in currencies
b/ in currencies of contribution

- As of June 30, 2018, 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.

## 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. 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.




*Note: The negative position in swaps is primarily due to changes in foreign currency exchange (FX) rates in cross currency basis swaps. Such swap instruments are used to implement currency hedges on bond positions within the portfolio. These hedges remain in place.*

### INVESTMENT RETURNS

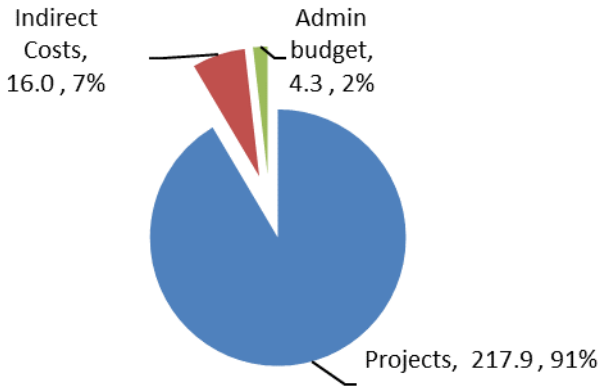
The Transition Fund funds are invested in a short horizon portfolio of the World Bank's Trust Fund investment pool. This portfolio majorly comprises investments in government securities, Agency and corporates with an investment horizon of up to one year. The Transition Fund liquid portfolio (which totaled approximately USD 29.1 million as of June 30, 2018) earned approximately USD 4.1 million in investment income since inception. In addition, the investment income received from ISAs is USD 0.4 million.

## 4. Cumulative Funding Decisions

*In USD millions*

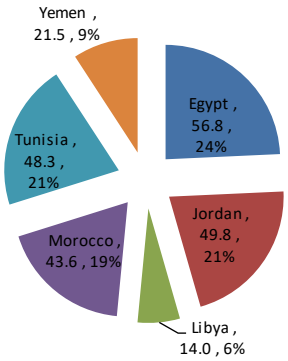
### CUMULATIVE PROJECT FUNDING DECISIONS

Since inception to June 30, 2018 funding approvals made by the Transition Fund Steering Committee totaled USD 238.2 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).



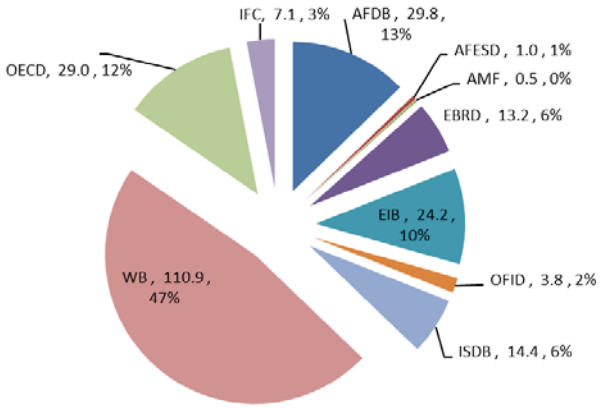

### FUNDING DECISIONS BY COUNTRY

The chart shows the funding decisions for projects and indirect costs totaling USD 233.9 million by recipient.




### FUNDING DECISIONS BY ISA

The chart shows the funding decisions for projects and indirect costs totaling USD 233.9 million by ISA.



## 5. Funds Available

*In USD millions*

| | As of June 30, 2018 (a) | | As of March 31, 2018 (a) | | Changes (c) = (a) - (b) | |
|---|---|---|---|---|---|---|
| **1. Cumulative Receipts** | | **247.0** | | **246.5** | | **0.5** |
| a. Cash receipts from Donors | 242.4 | | 242.4 | | - | |
| b. Investment Income earned on undisbursed balances of MENA TF Funds | 4.6 | | 4.0 | | 0.5 | |
| **2. Cumulative Cash Transfer** | | **217.9** | | **211.4** | | **6.4** |
| a. Projects | 198.7 | | 192.4 | | 6.2 | |
| b. Indirect Costs | 15.6 | | 15.4 | | 0.2 | |
| b. Administrative Budget | 3.6 | | 3.6 | | - | |
| **3. Funds held in Trust ( 3 = 1 - 2 )** | | **29.1** | | **35.0** | | **(5.9)** |
| **4. Financial Reserve** | | - | | - | | - |
| **5. Funds held in Trust with no Restrictions ( 5 = 3 - 4 )** | | **29.1** | | **35.0** | | **(5.9)** |
| **6. Funding Decisions pending Cash Transfer** | | **20.4** | | **26.8** | | **(6.4)** |
| a. Projects | 19.3 | | 25.5 | | (6.2) | |
| b. Indirect Costs | 0.4 | | 0.6 | | (0.2) | |
| b. Administrative Budget | 0.7 | | 0.7 | | - | |
| **7. Funds available to support Steering Committee Funding Decisions ( 7 = 5 - 6 )** | | **8.7** | | **8.2** | | **0.5** |

***Note*** *:Totals may not be accurate due to rounding*

- ***Funds Held in Trust*** represent cumulative receipts less cumulative cash transfers, and amount to USD 29.1 million as of June 30, 2018, decreased by USD 5.9 million from March 31, 2018. The decrease was majorly due cash transfer of USD 6.4 million, offset by the USD 0.5 million investment income earned.

- ***Funding Decisions Pending Cash Transfer*** amount to USD 20.4 million, decreased by USD 6.4 million since April 1, 2018.

- ***Funding Availability*** to support the Transition Fund Steering Committee funding decisions is USD 8.7 million, an increase of USD 0.5 million since April 1, 2018.

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

**Cumulative Funding Decisions**
Updated as of June 30, 2018
(in millions)

| Activity | Country | Title | I | U |
|---|---|---|---|---|
| Projects | Jordan | Reliable Quality Water | EBRD | 1.4 |
| | Yemen | Enterprise Revitalization and Employment Pilot (EREP) Project | WB | 2.4 |
| | Egypt | Support to MSME in Organic Clusters | AFDB | 1.9 |
| | Egypt | LOGISMED soft project – Regional project – Activities in Egypt | EIB | 1.4 |
| | Morocco | LOGISMED soft project – Regional project – Activities in Morocco | EIB | 1.4 |
| | Tunisia | LOGISMED soft project – Regional project – Activities in Tunisia | EIB | 1.4 |
| | Jordan | National Unified Registry and Outreach Worker Program for Targeting Social Assistance | WB | 9.5 |
| | Morocco | New Governance Framework Implementation Support Project | WB | 4.0 |
| | Morocco | Strengthening Micro-Entrepreneurship for Disadvantaged Youth in the Informal Sector | WB | 5.0 |
| | Morocco | Microfinance Development Project | WB | 4.9 |
| | Yemen | Civil Society and Government Partnership Project | WB | 0.6 |
| | Tunisia | Leading the Way Program: Pilot project for developing leadership capacity to support Tunisia's transition | AFDB | - |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | AFDB | 1.4 |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | OECD | 0.7 |
| | Tunisia | Establishment of Tunisia Investment Authority | IFC | 1.1 |
| | Tunisia | Establishment of Tunisia Investment Authority | OECD | 0.7 |
| | Egypt | MSME Support Programme and the Social Fund for Development | EBRD | 2.7 |
| | Egypt | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Egypt activities | EIB | 4.0 |
| | Jordan | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Jordan activities | EIB | 2.5 |
| | Morocco | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Morocco activities | EIB | 3.4 |
| | Tunisia | Tunisian Energy Reform Plan (TUNEREP) | OFID | 3.5 |
| | Yemen | Preparation and Implementation Support Project for The Special Industrial Zone (SIZ) Project in Al-Hodeida | ISDB | 0.1 |
| | Jordan | Support to Building Active Labor Market Program | WB | 4.8 |
| | Egypt | Energy - Social Safety Nets Sector Reforms | WB | 6.5 |
| | Libya | SME Strategy Development | OECD | 2.4 |
| | Egypt | Green Growth - Industrial Waste Management and SME Entrepreneurship Hub in Egypt | AFDB | 1.9 |
| | Morocco | Local Government Support Program | WB | 4.6 |
| | Tunisia | Social Protection Reforms Support Project | WB | 4.7 |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | ISDB | 3.9 |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | OECD | 0.5 |
| | Jordan | SME Growth Program | EIB | 3.7 |
| | Jordan | Enhancing Governance and Strengthening the Regulatory and Institutional Framework for MSME Developme | WB | 3.0 |
| | Libya | Finance and Private Sector Development Technical Assistance | WB | 3.3 |
| | Libya | Leading the Way: A Leadership Capacity Building Pilot Project at the Country's Decision-Making Level | AFDB | 3.3 |
| | Yemen | Accountability Enhancement Project | WB | 0.8 |
| | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | AFESD | 0.9 |
| | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | OECD | 1.9 |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | WB | 1.8 |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | AMF | 0.2 |
| | Morocco | MENA Regional Affordable Housing Project –Morocco activities | WB | 1.8 |
| | Morocco | MENA Regional Affordable Housing Project –Morocco activities | AMF | 0.2 |
| | Egypt | Promoting Financial Inclusion via Mobile Financial Services - activities in Egypt | EIB | - |
| | Jordan | Promoting Financial Inclusion via Mobile Financial Services - activities in Jordan | EIB | 0.4 |
| | Morocco | Promoting Financial Inclusion via Mobile Financial Services - activities in Morocco | EIB | 0.4 |
| | Tunisia | TRANSTRAC initiative-Support for preparation of Priority Trade and Transport Corridors-Tunisia activities | EIB | 3.6 |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency | OECD | 1.4 |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency | AFDB | 2.8 |
| | Tunisia | Development of SMEs Exports through Virtual Market Places | WB | 1.0 |
| | Morocco | Development of SMEs Exports through Virtual Market Places | WB | 1.0 |
| | Jordan | Development of SMEs Exports through Virtual Market Places | WB | 1.0 |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | AFDB | 2.4 |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | OECD | 1.5 |
| | Egypt | Support to Parliament: Building Capacity and Mainstreaming Inclusive Growth and Decentralization in Egypt | AFDB | 2.7 |
| | Egypt | Clearing and Settlement Depositary System for Government Securities | EBRD | 3.5 |
| | Egypt | Inclusive Regulations for Microfinance Project | WB | 4.0 |
| | Jordan | Competitiveness and Investment Technical Assistance | OECD | 0.6 |
| | Jordan | Competitiveness and Investment Technical Assistance | WB | 1.4 |
| | Jordan | Integrated Inspection Management System | IFC | 2.3 |
| | Libya | Electricity Sector Reform Programmatic Technical Assistance | WB | 2.0 |
| | Morocco | Accessing Overseas Job Opportunities for Moroccan Youth Project | WB | 1.8 |
| | Tunisia | Support to the Program of Holistic Social Business Movement | AFDB | - |
| | Yemen | Education for Employment Project | IFC | 0.3 |
| | Yemen | Education for Employment Project | ISDB | - |
| | Morocco | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-maki | OECD | 0.6 |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investmen | WB | 5.0 |
| | Tunisia | Enhancing governance and economic growth in Tunisia: promoting transparency and integrity in public proc | AfDB | 2.3 |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investmen | OECD | 1.5 |
| | Egypt | Leveraging Regulatory Reform to Advance Financial Inclusion in Egypt | IFC | 0.9 |
| | Egypt | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-maki | OECD | 0.6 |
| | Morocco | Improving Connectivity in the Maghreb | OECD | 1.0 |
| | Jordan | National Center for Innovation, Higher Council for Science and Technology | EBRD | 2.3 |
| | Morocco | Improving Connectivity in the Maghreb | WB | 2.3 |
| | Jordan | Leveraging Regulatory Reform to Advance Financial Inclusion in Egypt | IFC | 0.7 |
| | Jordan | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-maki | OECD | 0.6 |
| | Egypt | Building Capacity and Institutional Strengthening of the Ministry of International Cooperation | AFDB | 4.4 |
| | Jordan | Supporting Jordan to improve SME policy effectiveness through better coordination, consultation, monitorin | OECD | 1.2 |
| | Jordan | Support Jordan's ongoing decentralisation efforts by promoting good governance and open government poli | OECD | 1.8 |
| | Jordan | Economic Legislation Reform | WB | 3.0 |
| | Morocco | Strengthening Parliamentary Accountability and Oversight | WB | 3.5 |
| | Tunisia | Optimising and Monitoring Employment in Infrastructure Investments | EIB | 0.6 |
| | Tunisia | Broadband Internet and ICT for Education Acceleration Project | WB | 3.2 |
| | Tunisia | Implementing priority public actions to enhance competitiveness and improve public services through an in | WB | 1.7 |
| | Tunisia | Tunisia - Work Readiness Program in Tunisia | AFDB | - |
| | Egypt | Enhancing Social Housing Governance | WB | 2.5 |
| | Jordan | Strengthening municipal financial management systems to sustain service delivery in municipalities affect | WB | 3.0 |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | OECD | 1.8 |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | AFDB | 1.8 |
| | Tunisia | Towards inclusive and open government - Promoting women's participation in parliament, local councils an | OECD | 0.8 |
| | Yemen | Crisis Support to Microfinance Institutions | IFC | 0.7 |
| | Jordan | Jordan Youth in Public Life - Towards open and inclusive youth engagement | OECD | 1.2 |
| | Tunisia | Tunisian Youth in Public Life - Towards open and inclusive youth engagement | OECD | 1.2 |
| | Morocco | Moroccan youth in public life - Towards open and inclusive youth engagement. | OECD | 1.2 |
| | Egypt | Supporting Public-Private Partnership (PPP) Execution in Egypt | EBRD | 2.3 |
| | Yemen | Yemen - Business Resilience Assistance for Value-adding Enterprises (BRAVE ) Project | ISDB | 8.8 |
| | Egypt | Strengthening Capacity of the Administrative Control Agency to Combat Corruption | AFDB | 3.4 |
| | Tunisia | Technical Assistance to Enhance Gas Sector Governance and Competitiveness | WB | 3.5 |
| | Jordan | Implementing the 2017-2019 PIM-PPP Action Plan | WB | 0.6 |
| | Jordan | Promoting Financial Inclusion Policies in Jordan | WB | 1.1 |
| | Libya | Health Sector Support Advisory Services and Analytics Program | WB | 2.4 |
| | Morocco | Improving Infrastructure Service Delivery and PPPs | WB | 1.3 |
| | Morocco | Improving Infrastructure Service Delivery and PPPs | IFC | 0.5 |
| | Jordan | Promoting Open Government: Supporting the co-ordination and implementation of Jordan's Open Governme | OECD | 0.9 |
| | Morocco | Supporting open government and anti-corruption reforms to strengthen trust in administration | OECD | 0.9 |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | ISDB | 0.9 |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | OECD | 1.9 |
| | | | **Sub-total** | **217.9** |

| | | | | |
|---|---|---|---|---|
| Indirect Costs | Jordan | Reliable Quality Water | EBRD | 0.1 |
| | Yemen | Enterprise Revitalization and Employment Pilot (EREP) Project | WB | 0.5 |
| | Egypt | Support to MSME in Organic Clusters | AFDB | 0.1 |
| | Egypt | LOGISMED soft project – Regional project – Activities in Egypt | EIB | 0.1 |
| | Morocco | LOGISMED soft project – Regional project – Activities in Morocco | EIB | 0.1 |
| | Tunisia | LOGISMED soft project – Regional project – Activities in Tunisia | EIB | 0.1 |
| | Jordan | National Unified Registry and Outreach Worker Program for Targeting Social Assistance | WB | 0.5 |
| | Morocco | New Governance Framework Implementation Support Project | WB | 0.5 |
| | Morocco | Strengthening Micro-Entrepreneurship for Disadvantaged Youth in the Informal Sector | WB | 0.5 |
| | Morocco | Microfinance Development Project | WB | 0.7 |
| | Yemen | Civil Society and Government Partnership Project | WB | 0.2 |
| | Tunisia | Leading the Way Program: Pilot project for developing leadership capacity to support Tunisia's transition | AFDB | - |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | AFDB | 0.1 |
| | Tunisia | Operationalizing Public Private Partnership in Tunisia | OECD | 0.1 |
| | Tunisia | Establishment of Tunisia Investment Authority | OECD | 0.1 |
| | Egypt | MSME Support Programme and the Social Fund for Development | EBRD | 0.2 |
| | Egypt | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Egypt activities | EIB | 0.2 |
| | Jordan | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Jordan activities | EIB | 0.1 |
| | Morocco | Regional Integration through Trade and Transport Corridors (TRANSTRAC) -Morocco activities | EIB | 0.2 |
| | Tunisia | Tunisian Energy Reform Plan (TUNEREP) | OFID | 0.3 |
| | Yemen | Preparation and Implementation Support Project for The Special Industrial Zone (SIZ) Project in Al-Hodeida | ISDB | 0.3 |
| | Jordan | Support to Building Active Labor Market Program | WB | 0.3 |
| | Egypt | Energy - Social Safety Nets Sector Reforms | WB | 0.6 |
| | Libya | SME Strategy Development | OECD | 0.2 |
| | Egypt | Green Growth - Industrial Waste Management and SME Entrepreneurship Hub in Egypt | AFDB | 0.1 |
| | Morocco | Local Government Support Program | WB | 0.5 |
| | Tunisia | Social Protection Reforms Support Project | WB | 0.4 |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | ISDB | 0.1 |
| | Tunisia | Strengthening the Employability of Youth during Tunisia's Transition to a Green Economy | OECD | 0.0 |
| | Jordan | SME Growth Program | EIB | 0.2 |
| | Jordan | Enhancing Governance and Strengthening the Regulatory and Institutional Framework for MSME Developme | WB | 0.2 |
| | Libya | Finance and Private Sector Development Technical Assistance | WB | 0.1 |
| | Libya | Leading the Way: A Leadership Capacity Building Pilot Project at the Country's Decision-Making Level | AFDB | 0.2 |
| | Yemen | Accountability Enhancement Project | WB | 0.5 |
| | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | AFESD | 0.1 |
| | Yemen | Reinforcing the rule of law: Developing the capacities of the judiciary in Yemen | OECD | 0.1 |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | WB | 0.1 |
| | Tunisia | MENA Regional Affordable Housing Project –Tunisia activities | AMF | 0.0 |
| | Morocco | MENA Regional Affordable Housing Project –Morocco activities | WB | 0.1 |
| | Morocco | MENA Regional Affordable Housing Project –Morocco activities | AMF | 0.0 |
| | Egypt | Promoting Financial Inclusion via Mobile Financial Services - activities in Egypt | EIB | 0.1 |
| | Jordan | Promoting Financial Inclusion via Mobile Financial Services - activities in Jordan | EIB | 0.1 |
| | Morocco | Promoting Financial Inclusion via Mobile Financial Services - activities in Morocco | EIB | 0.0 |
| | Tunisia | TRANSTRAC initiative-Support for preparation of Priority Trade and Transport Corridors-Tunisia activities | EIB | 0.2 |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency | OECD | 0.1 |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency | AFDB | 0.1 |
| | Tunisia | Development of SMEs Exports through Virtual Market Places | WB | 0.0 |
| | Morocco | Development of SMEs Exports through Virtual Market Places | WB | 0.0 |
| | Jordan | Development of SMEs Exports through Virtual Market Places | WB | 0.0 |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | AFDB | 0.1 |
| | Egypt | Strengthening the Rule of Law: Enhancing Effective and Transparent Delivery of Justice and Rule-Making | OECD | 0.1 |
| | Egypt | Support to Parliament: Building Capacity and Mainstreaming Inclusive Growth and Decentralization in Egypt | AFDB | 0.2 |
| | Egypt | Clearing and Settlement Depositary System for Government Securities | EBRD | 0.3 |
| | Egypt | Inclusive Regulations for Microfinance Project | WB | 0.5 |
| | Jordan | Competitiveness and Investment Technical Assistance | OECD | 0.0 |
| | Jordan | Competitiveness and Investment Technical Assistance | WB | 0.1 |
| | Jordan | Integrated Inspection Management System | IFC | 0.4 |
| | Libya | Electricity Sector Reform Programmatic Technical Assistance | WB | 0.0 |
| | Morocco | Accessing Overseas Job Opportunities for Moroccan Youth Project | WB | 0.2 |
| | Tunisia | Support to the Program of Holistic Social Business Movement | AFDB | - |
| | Yemen | Education for Employment Project | IFC | 0.1 |
| | Yemen | Education for Employment Project | ISDB | 0.2 |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investmen | WB | 0.5 |
| | Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investmen | OECD | 0.1 |
| | Tunisia | Enhancing governance and economic growth in Tunisia: promoting transparency and integrity in public procu | AFDB | 0.2 |
| | Egypt | Leveraging Regulatory Reform to Advance Financial Inclusion in Egypt | IFC | 0.0 |
| | Morocco | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-maki | OECD | 0.0 |
| | Jordan | National Center for Innovation, Higher Council for Science and Technology | EBRD | 0.2 |
| | Jordan | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-maki | OECD | 0.0 |
| | Egypt | Towards inclusive and open governments: Promoting women's participation in parliaments and policy-maki | OECD | 0.0 |
| | Morocco | Improving Connectivity in the Maghreb | OECD | 0.1 |
| | Morocco | Improving Connectivity in the Maghreb | WB | 0.2 |
| | Jordan | Leveraging Regulatory Reforms to Advance Financial Inclusion in the Arab World | IFC | 0.0 |
| | Egypt | Building Capacity and Institutional Strengthening of the Ministry of International Cooperation | AFDB | 0.1 |
| | Jordan | Supporting Jordan to improve SME policy effectiveness through better coordination, consultation, monitorin | OECD | 0.1 |
| | Jordan | Support Jordan's ongoing decentralisation efforts by promoting good governance and open government poli | OECD | 0.1 |
| | Jordan | Economic Legislation Reform | WB | 0.1 |
| | Morocco | Strengthening Parliamentary Accountability and Oversight | WB | 0.5 |
| | Tunisia | Optimising and Monitoring Employment in Infrastructure Investments | EIB | 0.0 |
| | Tunisia | Broadband Internet and ICT for Education Acceleration Project | WB | 0.1 |
| | Tunisia | Implementing priority public actions to enhance competitiveness and improve public services through an in | WB | 0.2 |
| | Egypt | Enhancing Social Housing Governance | WB | 0.1 |
| | Jordan | Strengthening municipal financial management systems to sustain service delivery in municipalities affect | WB | 0.1 |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | OECD | 0.1 |
| | Tunisia | Supporting the Design and Implementation of Economic and Social Reforms | AFDB | 0.1 |
| | Tunisia | Towards inclusive and open government - Promoting women's participation in parliament, local councils an | OECD | 0.1 |
| | Yemen | Crisis Support to Microfinance Institutions | IFC | 0.0 |
| | Jordan | Jordan Youth in Public Life - Towards open and inclusive youth engagement | OECD | 0.1 |
| | Tunisia | Tunisian Youth in Public Life - Towards open and inclusive youth engagement | OECD | 0.1 |
| | Morocco | Moroccan youth in public life - Towards open and inclusive youth engagement. | OECD | 0.1 |
| | Egypt | Supporting Public-Private Partnership (PPP) Execution in Egypt | EBRD | 0.1 |
| | Yemen | Yemen - Business Resilience Assistance for Value-adding Enterprises (BRAVE ) Project | ISDB | 0.2 |
| | Egypt | Strengthening Capacity of the Administrative Control Agency to Combat Corruption | AFDB | 0.2 |
| | Tunisia | Technical Assistance to Enhance Gas Sector Governance and Competitiveness | WB | 0.0 |
| | Jordan | Implementing the 2017-2019 PIM-PPP Action Plan | WB | 0.0 |
| | Jordan | Promoting Financial Inclusion Policies in Jordan | WB | 0.2 |
| | Libya | Health Sector Support Advisory Services and Analytics Program | WB | 0.0 |
| | Morocco | Improving Infrastructure Service Delivery and PPPs | WB | 0.0 |
| | Jordan | Promoting Open Government: Supporting the co-ordination and implementation of Jordan's Open Governme | OECD | 0.1 |
| | Morocco | Supporting open government and anti-corruption reforms to strengthen trust in administration | OECD | 0.1 |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | ISDB | 0.1 |
| | Yemen | Building institutional capacities to prepare for recovery and re-construction in Yemen | OECD | 0.1 |
| | | | **Sub-total** | **16.0** |
| Administrative Budgets | | Coordination Unit | | 1.8 |
| | | Trustee | | 2.3 |
| | | Results Framework | | 0.3 |
| | | | **Sub-total** | **4.3** |
| | | | **Total** | **238.2** |

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

## Glossary

| Term | Definition |
|---|---|
| Cash and Investments | The Trust Fund's share in the commingled cash and investment pool. |
| Cash Contribution | Contribution or Installment provided in the form of cash, including encashment. |
| Cash Transfer | Cash payment made to an Implementation Support Agency under a Transfer Agreement or a Financial Procedures Agreement. |
| Contribution | The funds provided and to be provided by a Donor 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 Donor, 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. |
| Financial Intermediary Fund (FIF) | Funds that involve financial engineering or complex finance schemes, or where the Bank provides a specified set of administrative, financial or operational services. |
| Funding Availability | Assets available to support funding decisions. |
| Funds Held in Trust | Cash and Investments plus Promissory Notes receivable if applicable. |
| Investment Income | Returns (realized and unrealized) on cash and investments, allocated to individual trust funds. |
| Pledge | A Donor'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. |
| Financial Procedures Agreement / Arrangement | An agreement or arrangement between a World Bank entity, as Trustee, and an Implementation Support Agency for the commitment and transfer of funds by the Trustee to the Supervising Entity under terms that do not involve Bank responsibility post-transfer |