MENA Transition Fund

Financial Report

Prepared by the Trustee

As of September 30, 2019

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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 September 30, 2019.

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

MENA Transition Fund Financial Summary as of September 30, 2019

Contributions:

As of September 30, 2019, 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 September 30, 2019.

Investment Income:

As of September 30, 2019, the MENA Transition Fund earned investment income of approximately USD 6.3 million on its undisbursed Trust Fund balance with the return of 2.02 % (non-annualized) through the calendar year 2019. In addition, the investment income received from ISAs is USD 1.2 million.

Funding Approvals:

The net cumulative funding decisions made by the Steering Committee through September 30, 2019 totaling USD 242.4 million. Of the total amount approved, USD 221.0 million represents project approvals, USD 17.1 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 220.3 million up to September 30, 2019. Of the total amount transferred, USD 200.1 million relates to projects, USD 16.2 million for ISA Indirect costs and USD 4.0 million for administrative costs for the Coordination Unit and the Trustee.

Funds Held in Trust and Unallocated Funds

Funds Held in Trust reflect contributions paid-in from donors, investment income and cash transfers. Funds Held in Trust as of September 30, 2019 amounted to USD 29.6 million, increased by USD 1.9 million from June 30, 2019.

Unallocated funds amounted to **USD 7.5 million** as of September 30, 2019.

1. MENA Transition Fund Summary – Inception through September 30, 2019

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	97.0%
Investment Income earned	7.5	3.0%
Total Resources Received	**249.9**	**100.0%**
Resources not yet received		
Contributions not yet paid	-	0.0%
Pledges	-	0.0%
Total resources not yet received	-	0.0%
Total Potential Resources (A) *(in USD millions)*	**249.9**	**100.0%**
Cumulative Funding Decisions		
Projects	221.0	91.2%
ISA Indirect Costs	17.1	7.1%
Administrative Budgets for Coordination Unit and Trustee	4.3	1.8%
Total Funding Decisions Net of Cancellations (B)	**242.4**	**100.0%**
Total Potential Resources Net of Funding Decisions (A) - (B)	**7.5**	
Funds Available		
Funds Held in Trust with no restrictions	29.6	
Approved Amounts Pending Cash Transfers	22.2	
Unallocated Funds	**7.5**	

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

2. Pledges and Contributions

(in millions)

Table 1: Status of Contributions
Updated as of September 30, 2019

	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

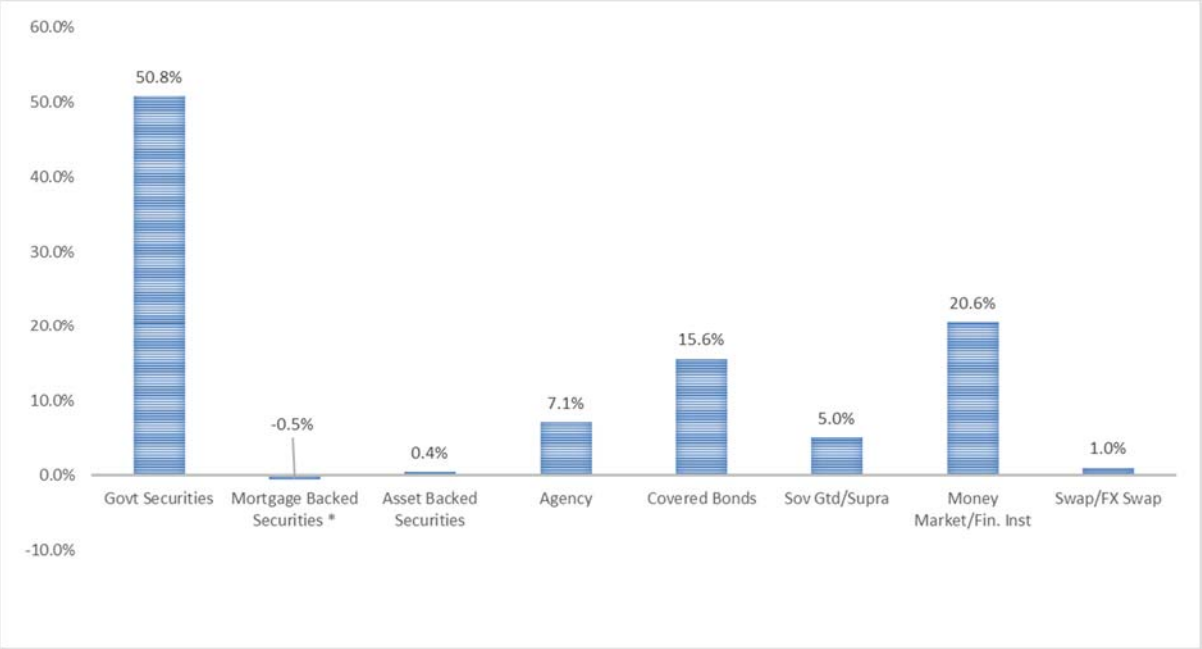
- As of September 30, 2019, the Trustee had entered into Contribution Agreements/Arrangements with 15 donors for a total of USD 242.4 million and received USD 242.4 million in cash from these donors.

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.

Asset mix allocation as of September 30, 2019



** Mortgage Backed Securities allocation included "To be Announced" contracts, for which Mark-to-Market was used to calculate the value of the position, which resulted to negative returns.*

INVESTMENT RETURNS

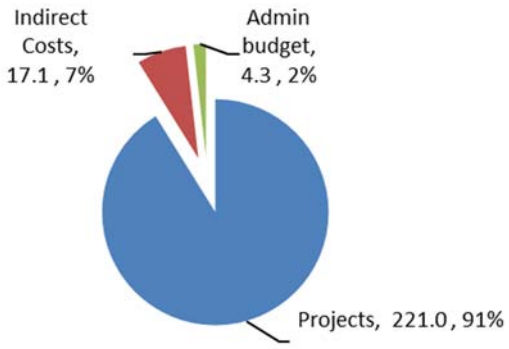
The Transition Fund funds are invested in a short horizon portfolio of the World Bank's Trust Fund investment pool. This portfolio majorly comprises investments in government securities, Agency and corporates with an investment horizon of up to one year. The Transition Fund liquid portfolio (which totaled approximately USD 29.6 million as of September 30, 2019) earned approximately USD 6.3 million in investment income since inception. In addition, the investment income received from ISAs is USD 1.2 million.

4. Cumulative Funding Decisions

In USD millions

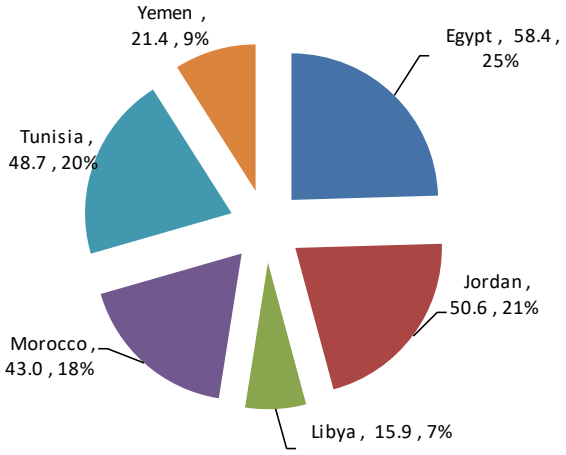
CUMULATIVE PROJECT FUNDING DECISIONS

Since inception to September 30, 2019 funding approvals made by the Transition Fund Steering Committee totaled USD 242.4 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).



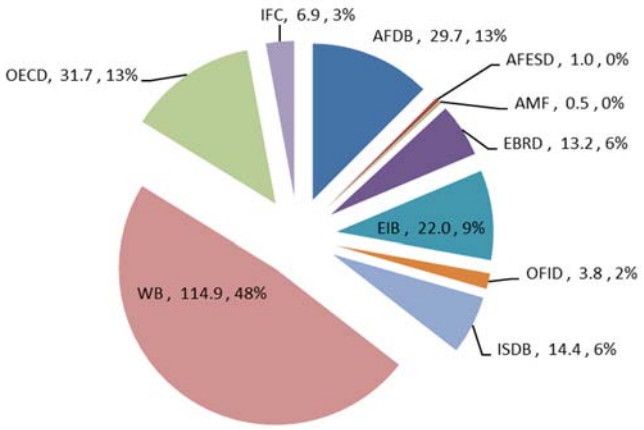
FUNDING DECISIONS BY COUNTRY

The chart shows the funding decisions for projects and indirect costs totaling USD 238.1 million by recipient.



FUNDING DECISIONS BY ISA

The chart shows the funding decisions for projects and indirect costs totaling USD 238.1 million by ISA.



5. Funds Available

In USD millions

Table 3: Schedule of Funds Available
Updated as of September 30, 2019

	As of September 30, 2019 (a)		As of June 30, 2019 (b)		Changes (c) = (a) - (b)	
1. Cumulative Receipts		**249.9**		**249.3**		**0.6**
a. Cash receipts from Donors	242.4		242.4		-	
b. Investment Income earned on undisbursed balances of MENA TF Funds	7.5		6.9		0.6	
2. Cumulative Cash Transfer		**220.3**		**221.6**		**(1.3)**
a. Projects	200.1		201.6		(1.5)	
b. Indirect Costs	16.2		16.1		0.0	
b. Administrative Budget	4.0		3.9		0.1	
3. Funds held in Trust (3 = 1 - 2)		**29.6**		**27.7**		**1.9**
4. Financial Reserve		-		-		-
5. Funds held in Trust with no Restrictions (5 = 3 - 4)		**29.6**		**27.7**		**1.9**
6. Funding Decisions pending Cash Transfer		**22.2**		**23.6**		**(1.5)**
a. Projects	20.9		22.2		(1.3)	
b. Indirect Costs	0.9		1.0		(0.0)	
b. Administrative Budget	0.31		0.46		(0.1)	
7. Unallocated Funds (7 = 5 - 6)		**7.5**		**4.1**		**3.4**

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

- ***Funds Held in Trust*** represent cumulative receipts less cumulative cash transfers, and amount to USD 29.6 million as of September 30, 2019, increased by USD 1.9 million from June 30, 2019. The increase was due to return of funds from IBRD of about USD 2.8 million and USD 0.6 million of investment income earned, offset by cash transfers of about USD 1.5 million.

- ***Funding Decisions Pending Cash Transfer*** amount to USD 22.2 million, a net decrease of USD 1.5 million since July 1, 2019.

- ***Unallocated Funds*** is USD 7.5 million, an increase of USD 3.4 million since July 1, 2019.

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

Cumulative Funding Decisions
Updated as of September 30, 2019
(in millions)

Activity	Country	Title	ISA	USD
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	1.7
	Egypt	LOGISMED soft project – Regional project – Activities in Egypt	EIB	0.9
	Morocco	LOGISMED soft project – Regional project – Activities in Morocco	EIB	0.9
	Tunisia	LOGISMED soft project – Regional project – Activities in Tunisia	EIB	0.9
	Jordan	National Unified Registry and Outreach Worker Program for Targeting Social Assistance	WB	9.5
	Morocco	New Governance Framework Implementation Support Project	WB	5.0
	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	0.5
	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	4.7
	Egypt	Energy - Social Safety Nets Sector Reforms	WB	6.5
	Libya	SME Strategy Development	OECD	3.0
	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 Development	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 and International Cooperation	OECD	1.3
	Tunisia	Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and International Cooperation	AFDB	0.4
	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

Activity	Country	Title	ISA	USD
Projects	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	2.6
	Libya	Electricity Sector Reform Programmatic Technical Assistance	WB	2.0
	Morocco	Accessing Overseas Job Opportunities for Moroccan Youth Project	WB	3.5
	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-making	OECD	0.6
	Egypt	Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos	WB	6.7
	Tunisia	Enhancing governance and economic growth in Tunisia: promoting transparency and integrity in public procurement	AfDB	2.3
	Egypt	Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos	OECD	2.0
	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-making	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-making	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, monitoring	OECD	1.2
	Jordan	Support Jordan's ongoing decentralisation efforts by promoting good governance and open government policies	OECD	1.8
	Jordan	Economic Legislation Reform	WB	3.0
	Morocco	Strengthening Parliamentary Accountability and Oversight	WB	0.7
	Tunisia	Optimising and Monitoring Employment in Infrastructure Investments	EIB	-
	Tunisia	Broadband Internet and ICT for Education Acceleration Project	WB	3.7
	Tunisia	Implementing priority public actions to enhance competitiveness and improve public services through an innovative	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 affected by the refu	WB	3.0
	Tunisia	Supporting the Design and Implementation of Economic and Social Reforms	OECD	2.6
	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 and policy-makin	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	1.4
	Tunisia	Tunisian Youth in Public Life - Towards open and inclusive youth engagement	OECD	1.4
	Morocco	Moroccan youth in public life - Towards open and inclusive youth engagement.	OECD	1.4
	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	3.7
	Morocco	Improving Infrastructure Service Delivery and PPPs	WB	1.3
	Morocco	Improving Infrastructure Service Delivery and PPPs	IFC	0.1
	Jordan	Promoting Open Government: Supporting the co-ordination and implementation of Jordan's Open Government Partnership National Action Plan	OECD	1.2
	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
	Tunisia	Public Employment Services in Tunisia - From a mass to a client-oriented approach	AFDB	2.5
			Sub-total	**221.00**

Activity	Country	Title	ISA	USD
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	0.6
	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	0.3
	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 Development	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 and International Cooperation	OECD	0.1
	Tunisia	Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and International Cooperation	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	0.4
	Tunisia	Support to the Program of Holistic Social Business Movement	AFDB	-
	Yemen	Education for Employment Project	IFC	0.1

Activity	Country	Title	ISA	USD
Indirect Costs	Yemen	Education for Employment Project	ISDB	0.2
	Egypt	Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos	WB	0.7
	Egypt	Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fos	OECD	0.1
	Tunisia	Enhancing governance and economic growth in Tunisia: promoting transparency and integrity in public procurement	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-making	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-making	OECD	0.0
	Egypt	Towards inclusive and open governments: Promoting women's participation in parliaments and policy-making	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, monitoring	OECD	0.1
	Jordan	Support Jordan's ongoing decentralisation efforts by promoting good governance and open government policies	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 innovative	WB	0.2
	Egypt	Enhancing Social Housing Governance	WB	0.1
	Jordan	Strengthening municipal financial management systems to sustain service delivery in municipalities affected by the refu	WB	0.1
	Tunisia	Supporting the Design and Implementation of Economic and Social Reforms	OECD	0.2
	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 and policy-makin	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 Government Partnership National Action Plan	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
	Tunisia	Public Employment Services in Tunisia - From a mass to a client-oriented approach	AFDB	0.1
			Sub-total	**17.1**
Administrative		Coordination Unit		1.8
Budgets		Trustee		2.3
		Results Framework		0.3
			Sub-total	**4.3**
			Total	**242.4**

* 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