



MENA Transition Fund

Financial Report

Prepared by the Trustee

As of December 31, 2015



Table of Contents

Table of Contents

| | |
|---|----|
| Introduction | 3 |
| MENA Transition Fund Financial Summary as of December 31, 2015 | 4 |
| 1. MENA Transition Fund Summary – Inception through December 31, 2015 | 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..... | 12 |



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 December 31, 2015.

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



MENA Transition Fund Financial Summary as of December 31, 2015

Contributions:

As of December 31, 2015, 14 donors had signed Contribution Agreements/Arrangements amounting to USD eq. 217.9 million. The Trustee has to date received USD 215.9 million in cash from these donors.

Investment Income:

As of December 31, 2015, the MENA Transition Fund earned investment income of approximately USD 1 million on an average undisbursed Trust Fund balance with the return of 0.34% (non-annualized) through the calendar year 2015.

Funding Approvals:

The cumulative funding decisions made by the Steering Committee through December 31, 2015 totaling USD 209.7 million. Of the total amount approved, USD 192.6 million represents project approvals, USD 14.4 million was allocated for ISA indirect costs and USD 2.6 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 168.2 million up to December 31, 2015. Of the total amount transferred, USD 153.0 million relates to projects, USD 12.6 million for ISA Indirect costs and USD 2.6 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 December 31, 2015 amounted to USD 48.7 million, a decrease of USD 2.8 million from September 30, 2015.

Funds available to support Steering Committee funding decisions amounted to USD 7.2 million as of December 31, 2015.



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1. MENA Transition Fund Summary – Inception through December 31, 2015

In USD millions

| | | % of Total |
|--|--------------|---------------|
| <u>Donor Pledges and Contributions</u> | | |
| Contributions | 217.9 | 100.0% |
| Pledges | - | 0.0% |
| Total Pledges and Contributions | 217.9 | 100.0% |
| <u>Cumulative Resources</u> | | |
| <u>Resources received</u> | | |
| Cash Receipts | 215.9 | 98.6% |
| Investment Income earned | 1.0 | 0.4% |
| Total Resources Received | 216.9 | 99.1% |
| <u>Resources not yet received</u> | | |
| Contributions not yet paid | 2.0 | 0.9% |
| Pledges | - | 0.0% |
| Total resources not yet received | 2.0 | 0.9% |
| Total Potential Resources (A) (in USD millions) | 218.9 | 100.0% |
| <u>Cumulative Funding Decisions</u> | | |
| Projects | 192.6 | 91.9% |
| ISA Indirect Costs | 14.4 | 6.9% |
| Administrative Budgets for Coordination Unit and Trustee | 2.6 | 1.3% |
| Total Funding Decisions Net of Cancellations (B) | 209.7 | 100.0% |
| Total Potential Resources Net of Funding Decisions (A) - (B) | 9.2 | |
| <u>Funds Available</u> | | |
| Funds Held in Trust with no restrictions | 48.7 | |
| Approved Amounts Pending Cash Transfers | 41.5 | |
| Total Funds Available to Support Steering Committee Decisions | 7.2 | |



2. Pledges and Contributions

(in millions)

| Donor | Signed Contribution | | | Receipts | |
|-----------------------------|--------------------------|------------------------|--------------|-----------------------|--------------|
| | Contribution Currency | Agreed Contribution | | Received Amount b/ | USD |
| | | Amount a/ | USD eq. | | |
| Canada | CAD | 20.0 | 19.8 | 20.0 | 19.8 |
| Denmark | DKK | 38.0 | 6.3 | 38.0 | 6.3 |
| France | EUR | 10.0 | 13.2 | 10.0 | 13.2 |
| Germany | EUR | 9.0 | 10.6 | 9.0 | 10.6 |
| Japan | USD | 12.0 | 12.0 | 12.0 | 12.0 |
| 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 | 3.0 | 3.0 |
| United Kingdom | GBP | 32.0 | 51.0 | 32.0 | 51.0 |
| United States | USD | 40.0 c/ | 40.0 | 40.0 | 40.0 |
| Total USD equivalent | | | 217.9 | | 215.9 |

a/ per countersigned Contribution Agreements/Arrangements in currencies

b/ in currencies of contribution

c/ the maximum agreed contribution amount is USD 50 million, but the contribution at no time exceed twenty percent (20%) of the cumulative total of funds pledged by all donors to the Trust Fund

- As of December 31, 2015, the Trustee had entered into Contribution Agreements/Arrangements with 14 donors for a total of USD 217.9 million and received USD 215.9 million in cash from these donors.
- As of December 31, 2015, receipt of USD 2 million from UAE is pending (see detailed projected contribution inflows below).

| Donor | Received | | Projected | | | | | | | | Total | |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 09/30/15 | 12/31/15 | Jan 16 | Feb 16 | Mar 16 | Apr 16 | May 16 | Jun 16 | 2016 | 2017 | | |
| Canada | 19.8 | 19.8 | | | | | | | | | | 19.8 |
| Denmark | 6.3 | 6.3 | | | | | | | | | | 6.3 |
| France | 13.2 | 13.2 | | | | | | | | | | 13.2 |
| Germany | 10.6 | 10.6 | | | | | | | | | | 10.6 |
| Japan | 12.0 | 12.0 | | | | | | | | | | 12.0 |
| Kuwait | 10.0 | 10.0 | | | | | | | | | | 10.0 |
| Netherlands | 0.0 | 5.0 | | | | | | | | | | 5.0 |
| Qatar | 5.0 | 5.0 | | | | | | | | | | 5.0 |
| Russia | 10.0 | 10.0 | | | | | | | | | | 10.0 |
| Saudi Arabia | 25.0 | 25.0 | | | | | | | | | | 25.0 |
| Turkey | 5.0 | 5.0 | | | | | | | | | | 5.0 |
| UAE | 3.0 | 3.0 | | | | | | 1.0 | | 1.0 | | 5.0 |
| United Kingdom | 51.0 | 51.0 | | | | | | | | | | 51.0 |
| United States a/ | 40.0 | 40.0 | | | | | | | | | | 40.0 |
| Total Contribution | 210.9 | 215.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 | 0.0 | 1.0 | 217.9 |
| Cumulative Contribution | 210.9 | 215.9 | 215.9 | 215.9 | 215.9 | 215.9 | 215.9 | 215.9 | 216.9 | 216.9 | 217.9 | 217.9 |

a/ Timing of projected contributions is indicative, and future contributions are subject to congressional approval. If total pledges rise above USD 200m, the U.S. may make contributions above a total of USD 40m.

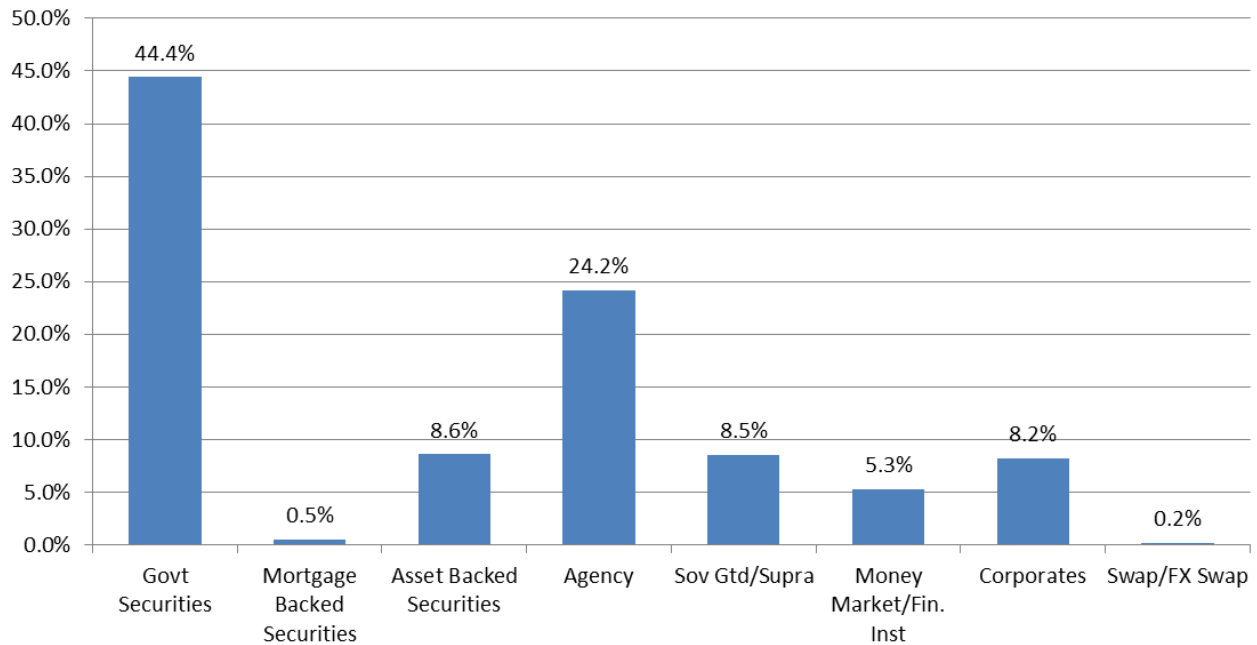


3. Asset Mix and Investment Income

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 December 31, 2015



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 48.7 million as of December 31, 2015) earned approximately USD 1 million in investment income since inception.

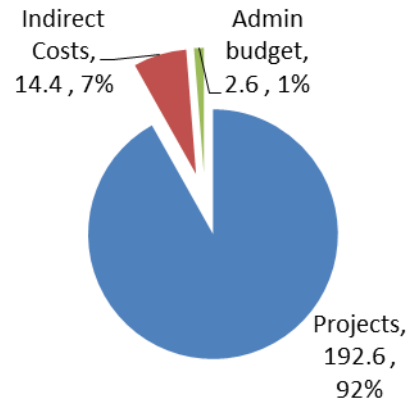


4. Cumulative Funding Decisions

In USD millions

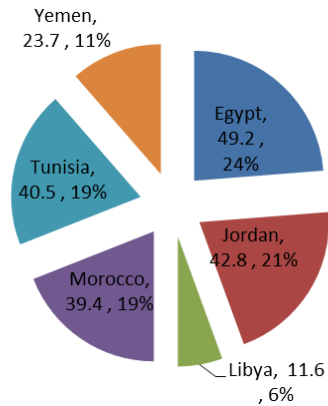
CUMULATIVE PROJECT FUNDING DECISIONS

Since inception to December 31, 2015 funding approvals made by the Transition Fund Steering Committee totaled USD 192.6 million. Projects represent about 92%, indirect costs for ISAs 7%, and administrative budgets for the Coordination Unit and the Trustee 1% (see Annex I for details).



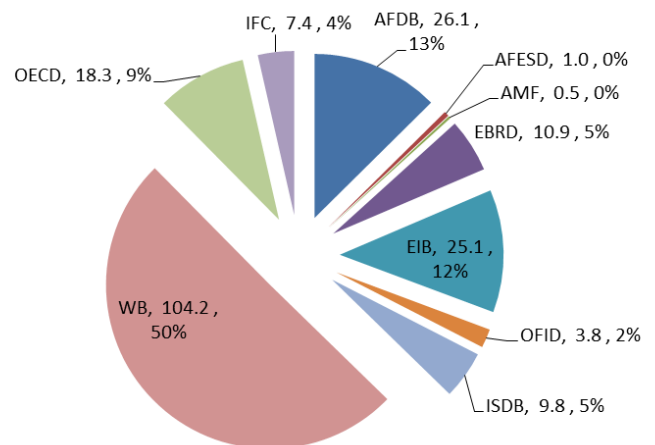
FUNDING DECISIONS BY COUNTRY

The chart shows the funding decisions for projects and indirect costs by recipient.



FUNDING DECISIONS BY ISA

The chart shows the funding decisions for projects and indirect costs by ISA.





5. Funds Available

In USD millions

| | As of December 31, 2015 (a) | As of September 30, 2015 (a) | Changes (c) = (a) - (b) |
|---|--------------------------------|---------------------------------|----------------------------|
| 1. Cumulative Receipts | 216.9 | 211.8 | 5.0 |
| a. Cash receipts from Donors | 215.9 | 210.9 | 5.0 |
| b. Investment Income earned on undisbursed balances of MENA TF Funds | 1.0 | 0.9 | 0.0 |
| 2. Cumulative Cash Transfer | 168.2 | 160.4 | 7.8 |
| a. Projects | 153.0 | 145.2 | 7.8 |
| b. Indirect Costs | 12.6 | 12.6 | 0.0 |
| b. Administrative Budget | 2.6 | 2.6 | - |
| 3. Funds held in Trust (3 = 1 - 2) | 48.7 | 51.5 | (2.8) |
| 4. Financial Reserve | - | - | |
| 5. Funds held in Trust with no Restrictions (5 = 3 - 4) | 48.7 | 51.5 | (2.8) |
| 6. Funding Decisions pending Cash Transfer | 41.5 | 30.6 | 11.0 |
| a. Projects | 39.6 | 29.8 | 9.8 |
| b. Indirect Costs | 1.9 | 0.7 | 1.1 |
| b. Administrative Budget | - | - | - |
| 7. Funds available to support Steering Committee Funding Decisions (7 = 5 - 6) | 7.2 | 20.9 | (13.7) |

Note: Totals may not be accurate due to rounding

- **Funds Held in Trust** represent cumulative receipts less cumulative cash transfers, and amount to USD 48.7 million as of December 31, 2015, a decrease of USD 2.8 million since October 1, 2015.
- **Funding Decisions Pending Cash Transfer**, arising from the Transition Fund Steering Committee approvals, amount to USD 41.5 million, an increase of USD 11 million since October 1, 2015.
- **Funding Availability** to support the Transition Fund Steering Committee funding decisions is USD 7.2 million, a decrease of USD 13.7 million since October 1, 2015.



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

| Activity | Country | Title | ISA | USD | |
|----------|---------|---|-------|------------------|--------------|
| Projects | Jordan | Reliable Quality Water | EBRD | 1.4 | |
| | Yemen | Enterprise Revitalization and Employment Pilot (EREP) Project | WB | 4.1 | |
| | 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 | 1.5 | |
| | Tunisia | Leading the Way Program: Pilot project for developing leadership capacity to support Tunisia's transition | AFDB | 1.5 | |
| | 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 | 3.0 | |
| | 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 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 | 6.0 | |
| | 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 | 0.8 | |
| | 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 Internatic | OECD | 1.4 | |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and Internatic | 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 Depository 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 | 1.9 | |
| | Yemen | Education for Employment Project | ISDB | 2.5 | |
| | 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 Fc | WB | 5.0 | |
| | 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 Fc | 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-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 | 2.4 | |
| | 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 | 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 innovative | WB | 1.7 | |
| | | | | Sub-total | 192.6 |



| | | | | |
|------------------------|---|---|--------------|-----|
| 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 | 0.1 |
| | 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 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 Internatio | OECD | 0.1 |
| | Tunisia | Enhancing Domestic Resource Mobilisation through Effective Tax System Design and Improved Transparency and Internatio | 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 Depository 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 | 0.1 | |
| 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 Investment (EASE) and Fc | WB | 0.5 | |
| Egypt | Enhancing the Investment Climate in Egypt, through Equal Access and Simplified Environment for Investment (EASE) and Fc | 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 | |
| | | Sub-total | 14.4 | |
| Administrative Budgets | Coordination Unit | | 1.1 | |
| | Trustee | | 1.3 | |
| | Results Framework | | 0.3 | |
| | | Sub-total | 2.6 | |
| | | Total | 209.7 | |



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 |