MENA Transition Fund

Financial Report

Prepared by the Trustee

As of September 30, 2016
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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. The information contained in this report is prepared based on financial information as of September 30, 2016.

1 The Trustee’s financial status reports are publicly available at: www.worldbank.org/fiftrustee
MENA Transition Fund Financial Summary as of September 30, 2016

**Contributions:**
As of September 30, 2016, 14 donors had signed Contribution Agreements/Arrangements amounting to USD eq. 228.5 million. The Trustee has to date received USD 227.5 million in cash from these donors.

**Investment Income:**
As of September 30, 2016, the MENA Transition Fund earned investment income of approximately USD 1.8 million on an average undisbursed Trust Fund balance with the return of 0.45% (non-annualized) through the calendar year 2016. In addition, the investment income received from ISAs is USD 0.1 million.

**Funding Approvals:**
The cumulative funding decisions made by the Steering Committee through September 30, 2016 totaling USD 226.5 million. Of the total amount approved, USD 208.2 million represents project approvals, USD 15.3 million was allocated for ISA indirect costs and USD 3.1 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 194.0 million up to September 30, 2016. Of the total amount transferred, USD 177.0 million relates to projects, USD 14.1 million for ISA Indirect costs and USD 2.9 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 September 30, 2016 amounted to USD 35.4 million, a decrease of USD 6.8 million from June 30, 2016.

*Funds available* to support Steering Committee funding decisions amounted to **USD 2.9 million** as of September 30, 2016.
# 1. MENA Transition Fund Summary – Inception through September 30, 2016

**In USD millions**

<table>
<thead>
<tr>
<th><strong>Donor Pledges and Contributions</strong></th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>228.5</td>
</tr>
<tr>
<td>Pledges</td>
<td>-</td>
</tr>
<tr>
<td>Total Pledges and Contributions</td>
<td>228.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Cumulative Resources</strong></th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resources received</td>
<td></td>
</tr>
<tr>
<td>Cash Receipts</td>
<td>227.5</td>
</tr>
<tr>
<td>Investment Income earned</td>
<td>1.9</td>
</tr>
<tr>
<td>Total Resources Received</td>
<td>229.4</td>
</tr>
<tr>
<td>Resources not yet received</td>
<td></td>
</tr>
<tr>
<td>Contributions not yet paid</td>
<td>1.0</td>
</tr>
<tr>
<td>Pledges</td>
<td>-</td>
</tr>
<tr>
<td>Total resources not yet received</td>
<td>1.0</td>
</tr>
<tr>
<td>Total Potential Resources (A) (in USD millions)</td>
<td>230.4</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Cumulative Funding Decisions</strong></th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projects</td>
<td>208.2</td>
</tr>
<tr>
<td>ISA Indirect Costs</td>
<td>15.3</td>
</tr>
<tr>
<td>Administrative Budgets for Coordination Unit and Trustee a/</td>
<td>3.1</td>
</tr>
<tr>
<td>Total Funding Decisions Net of Cancellations (B)</td>
<td>226.5</td>
</tr>
<tr>
<td>Total Potential Resources Net of Funding Decisions (A) - (B)</td>
<td>3.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Funds Available</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Funds Held in Trust with no restrictions</td>
<td>35.4</td>
</tr>
<tr>
<td>Approved Amounts Pending Cash Transfers</td>
<td>32.5</td>
</tr>
<tr>
<td>Total Funds Available to Support Steering Committee Decisions</td>
<td>2.9</td>
</tr>
</tbody>
</table>

---

*a/ Includes USD 0.411 million for FY17 Trustee and Coordination unit budgets approved in May 2016 meetings*
2. Pledges and Contributions

(in millions)

<table>
<thead>
<tr>
<th>Donor</th>
<th>Signed Contribution</th>
<th>6/30/16</th>
<th>9/30/16</th>
<th>Oct 16</th>
<th>Nov 16</th>
<th>Dec 16</th>
<th>Jan 17</th>
<th>Feb 17</th>
<th>Mar 17</th>
<th>2017</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canada</td>
<td>19.8</td>
<td>19.8</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Denmark</td>
<td>6.3</td>
<td>6.3</td>
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<td></td>
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<td></td>
<td></td>
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<tr>
<td>France</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Germany</td>
<td>21.2</td>
<td>21.2</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Japan</td>
<td>12.0</td>
<td>12.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>12.0</td>
</tr>
<tr>
<td>Kuwait</td>
<td>10.0</td>
<td>10.0</td>
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<tr>
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<td></td>
<td></td>
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<td>5.0</td>
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<td></td>
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<tr>
<td>Russia</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>25.0</td>
</tr>
<tr>
<td>Turkey</td>
<td>5.0</td>
<td>5.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>5.0</td>
</tr>
<tr>
<td>UAE</td>
<td>0.0</td>
<td>0.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>United Kingdom</td>
<td>5.0</td>
<td>5.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5.0</td>
</tr>
<tr>
<td>United States a/</td>
<td>40.0</td>
<td>40.0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>40.0</td>
</tr>
<tr>
<td>Total Contribution</td>
<td>227.5</td>
<td>227.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>228.5</td>
</tr>
<tr>
<td>Cumulative Contribution</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>227.5</td>
<td>228.5</td>
<td>228.5</td>
</tr>
</tbody>
</table>

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.

As of September 30, 2016, the Trustee had entered into Contribution Agreements/Arrangements with 14 donors for a total of USD 228.5 million and received USD 227.5 million in cash from these donors.

As of September 30, 2016, receipt of USD 1 million from UAE is pending (see detailed projected contribution inflows below).
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 and the negative allocation to cash and cash equivalents is a result of repurchase agreements that are used to purchase yield enhancing securities.

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 35.4 million as of September 30, 2016) earned approximately USD 1.8 million in investment income since inception. In addition, the investment income received from MDBs is USD 0.1 million.
4. Cumulative Funding Decisions

*In USD millions*

**CUMULATIVE PROJECT FUNDING DECISIONS**

Since inception to September 30, 2016 funding approvals made by the Transition Fund Steering Committee totaled USD 226.5 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 totaling USD 226.5 million by recipient.

**FUNDING DECISIONS BY ISA**

The chart shows the funding decisions for projects and indirect costs totaling USD 226.5 million by ISA.
## 5. Funds Available

*In USD millions*

<table>
<thead>
<tr>
<th></th>
<th>As of September 30, 2016</th>
<th>As of June 30, 2016</th>
<th>Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Cumulative Receipts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Cash receipts from Donors</td>
<td>227.5</td>
<td>227.5</td>
<td>-</td>
</tr>
<tr>
<td>b. Investment Income earned on undisbursed balances of MENA TF Funds</td>
<td>1.9</td>
<td>1.6</td>
<td>0.3</td>
</tr>
<tr>
<td>2. Cumulative Cash Transfer</td>
<td>194.0</td>
<td>186.9</td>
<td>7.0</td>
</tr>
<tr>
<td>a. Projects</td>
<td>177.0</td>
<td>170.5</td>
<td>6.5</td>
</tr>
<tr>
<td>b. Indirect Costs</td>
<td>14.1</td>
<td>13.7</td>
<td>0.3</td>
</tr>
<tr>
<td>b. Administrative Budget</td>
<td>2.9</td>
<td>2.6</td>
<td>0.3</td>
</tr>
<tr>
<td>3. Funds held in Trust (3 = 1 - 2 )</td>
<td>35.4</td>
<td>42.1</td>
<td>(6.8)</td>
</tr>
<tr>
<td>4. Financial Reserve</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>5. Funds held in Trust with no Restrictions (5 = 3 - 4 )</td>
<td>35.4</td>
<td>42.1</td>
<td>(6.8)</td>
</tr>
<tr>
<td>6. Funding Decisions pending Cash Transfer</td>
<td>32.5</td>
<td>31.1</td>
<td>1.4</td>
</tr>
<tr>
<td>a. Projects</td>
<td>31.2</td>
<td>29.5</td>
<td>1.7</td>
</tr>
<tr>
<td>b. Indirect Costs</td>
<td>1.2</td>
<td>1.2</td>
<td>(0.0)</td>
</tr>
<tr>
<td>b. Administrative Budget</td>
<td>0.2</td>
<td>0.4 a/</td>
<td>(0.3)</td>
</tr>
<tr>
<td>7. Funds available to support Steering Committee Funding Decisions (7 = 5 - 6 )</td>
<td>2.9</td>
<td>11.0</td>
<td>(8.1)</td>
</tr>
</tbody>
</table>

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

a/ Includes FY17 Trustee and Coordination unit budgets

- **Funds Held in Trust** represent cumulative receipts less cumulative cash transfers, and amount to USD 35.4 million as of September 30, 2016, a decrease of USD 6.8 million since July 1, 2016. The decrease was due to the increase in Cash Transfers by USD 7.05 million, offset by USD 0.28 million from investment income.

- **Funding Decisions Pending Cash Transfer**, arising from the Transition Fund Steering Committee approvals, amount to USD 32.5 million, an increase of USD 1.4 million since July 1, 2016.

- **Funding Availability** to support the Transition Fund Steering Committee funding decisions is USD 2.9 million, a decrease of USD 8.1 million since July 1, 2016.
Table 2: Cumulative Funding Decisions
Updated as of September 30, 2016
(in millions)

<table>
<thead>
<tr>
<th>Activity</th>
<th>Country</th>
<th>Title</th>
<th>ISA</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projects</td>
<td>Jordan</td>
<td>Reliable Quality Water</td>
<td>EBRD</td>
<td>1.4</td>
</tr>
<tr>
<td></td>
<td>Yemen</td>
<td>Enterprise Revitalization and Employment Pilot (EREPP) Project</td>
<td>WB</td>
<td>4.1</td>
</tr>
<tr>
<td></td>
<td>Egypt</td>
<td>Support to MSME in Organic Clusters</td>
<td>AfDB</td>
<td>1.9</td>
</tr>
<tr>
<td></td>
<td>Egypt</td>
<td>LOGOSMED soft project – Regional project – Activities in Egypt</td>
<td>EIB</td>
<td>1.4</td>
</tr>
<tr>
<td></td>
<td>Morocco</td>
<td>LOGOSMED soft project – Regional project – Activities in Morocco</td>
<td>EIB</td>
<td>1.4</td>
</tr>
<tr>
<td></td>
<td>Tunisia</td>
<td>LOGOSMED soft project – Regional project – Activities in Tunisia</td>
<td>EIB</td>
<td>1.4</td>
</tr>
<tr>
<td></td>
<td>Jordan</td>
<td>National Unified Registry and Outreach Worker Program for Targeting Social Assistance</td>
<td>WB</td>
<td>9.5</td>
</tr>
<tr>
<td></td>
<td>Morocco</td>
<td>New Governance Framework Implementation Support Project</td>
<td>WB</td>
<td>4.0</td>
</tr>
<tr>
<td></td>
<td>Morocco</td>
<td>Strengthening Micro-Entrepreneurship for Disadvantaged Youth in the Informal Sector</td>
<td>WB</td>
<td>5.0</td>
</tr>
<tr>
<td></td>
<td>Jordan</td>
<td>Microfinance Development Project</td>
<td>WB</td>
<td>4.9</td>
</tr>
<tr>
<td></td>
<td>Yemen</td>
<td>Civil Society and Government Partnership Project</td>
<td>WB</td>
<td>1.5</td>
</tr>
<tr>
<td></td>
<td>Tunisia</td>
<td>Leading the Way Program: Pilot project for developing leadership capacity to support Tunisia’s transition</td>
<td>AfDB</td>
<td>1.4</td>
</tr>
<tr>
<td></td>
<td>Tunisia</td>
<td>Operationalising Public Private Partnership in Tunisia</td>
<td>OECD</td>
<td>0.7</td>
</tr>
<tr>
<td></td>
<td>Tunisia</td>
<td>Establishment of Tunisia Investment Authority</td>
<td>IFC</td>
<td>1.3</td>
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<tr>
<td></td>
<td>Tunisia</td>
<td>Establishment of Tunisia Investment Authority</td>
<td>OECD</td>
<td>0.7</td>
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<tr>
<td></td>
<td>Egypt</td>
<td>Regional Integration through Trade and Transport Corridors (TRANSTRAC) - Egypt activities</td>
<td>EIB</td>
<td>2.7</td>
</tr>
<tr>
<td></td>
<td>Jordan</td>
<td>Regional Integration through Trade and Transport Corridors (TRANSTRAC) - Jordan activities</td>
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<tr>
<td></td>
<td>Morocco</td>
<td>Regional Integration through Trade and Transport Corridors (TRANSTRAC) - Morocco activities</td>
<td>EIB</td>
<td>3.5</td>
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<tr>
<td></td>
<td>Tunisia</td>
<td>Tunisian Energy Reform Plan (TUNERE)</td>
<td>OFID</td>
<td>3.5</td>
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<tr>
<td></td>
<td>Yemen</td>
<td>Preparation and Implementation Support Project for The Special Industrial Zone (SIZ) Project in Al-Hodeida</td>
<td>ISDB</td>
<td>0.5</td>
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<tr>
<td></td>
<td>Jordan</td>
<td>Support to Building Active Labor Market Program</td>
<td>WB</td>
<td>4.8</td>
</tr>
<tr>
<td></td>
<td>Tunisia</td>
<td>Energy - Social Safety Nets Sector Reforms</td>
<td>WS</td>
<td>6.5</td>
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<td>Libya</td>
<td>SMI Strategy Development</td>
<td>OECD</td>
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<td></td>
<td>Egypt</td>
<td>Green Growth - Industrial Waste Management and SME Entrepreneurship Hub in Egypt</td>
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<td>1.9</td>
</tr>
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<td></td>
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<td>Local Government Support Program</td>
<td>WB</td>
<td>4.6</td>
</tr>
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<td></td>
<td>Tunisia</td>
<td>Social Protection Reforms Project</td>
<td>WB</td>
<td>4.7</td>
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<td>Tunisia</td>
<td>Strengthening the Employability of Youths during Tunisia’s Transition to a Green Economy</td>
<td>ISDB</td>
<td>3.9</td>
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<tr>
<td></td>
<td>Jordan</td>
<td>SME Growth Program</td>
<td>EIB</td>
<td>3.7</td>
</tr>
<tr>
<td></td>
<td>Jordan</td>
<td>Enhancing Governance and Strengthening the Regulatory and Institutional Framework for MSEK Development</td>
<td>WB</td>
<td>3.0</td>
</tr>
<tr>
<td></td>
<td>Syria</td>
<td>Libya Finance and Private Sector Development Technical Assistance</td>
<td>WB</td>
<td>3.3</td>
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<tr>
<td></td>
<td>Jordan</td>
<td>Leading the Way: A Leadership Capacity Building Pilot Project at the Country’s Decision-Making Level</td>
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<td>3.3</td>
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<td></td>
<td>Yemen</td>
<td>Accountability Enhancement Project</td>
<td>WB</td>
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<tr>
<td></td>
<td>Yemen</td>
<td>Reforming the rule of law: Developing the capacities of the judiciary in Yemen</td>
<td>AfDB</td>
<td>0.9</td>
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<td>Tunisia</td>
<td>Reforming the rule of Law: Developing the capacities of the judiciary in Tunisia</td>
<td>OECD</td>
<td>1.9</td>
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<td></td>
<td>Tunisia</td>
<td>MENA Regional Affordable Housing Project – Tunisia activities</td>
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<td>Morocco</td>
<td>MENA Regional Affordable Housing Project – Morocco activities</td>
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Sub-total: 208.2 USD millions
Indirect Costs

Jordan Reliable Quality Water EBRD 0.1
Yemen Enterprise Revitalization and Employment Pilot (EREPI) 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 Authorities 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 Egypt 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 (TUNEREPI) OFID 0.3
Yemen Preparation and Support for Implementation 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 EIB 0.2
Yemen Accountability Enhancement Project WB 0.5
Yemen Reinstating the rule of law: Developing the capacities of the judiciary in Yemen AFESD 0.1
Yemen Reinstating 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 Tunisia 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
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Tunisia Development of SMEs Exports through Virtual Market Places WB 0.0
Morocco Development of SMEs Exports through Virtual Market Places WB 0.0
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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 EIB 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 National Center for Innovation, Higher Council for Science and Technology OECD 0.0
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 IFC 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 Supporting 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
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Jordan Strengthening municipal financial management systems to sustain service delivery in municipalities affected by the refu WB 0.1
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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

Sub-total 15.3

Administrative

Coordination Unit 1.2
Trustee 1.6
Results Framework 0.3

Sub-total 3.1

Total 228.5
## Glossary

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<tr>
<th>Term</th>
<th>Definition</th>
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<tr>
<td>Cash and Investments</td>
<td>The Trust Fund’s share in the commingled cash and investment pool.</td>
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<td>Cash Contribution</td>
<td>Contribution or Installment provided in the form of cash, including encashment.</td>
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<td>Cash Transfer</td>
<td>Cash payment made to an Implementation Support Agency under a Transfer Agreement or a Financial Procedures Agreement.</td>
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<td>Contribution</td>
<td>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.</td>
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<td>Contribution Agreement/Arrangement</td>
<td>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.</td>
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<td>Contribution Paid-In</td>
<td>Contribution or Installment provided in the form of cash, Promissory Note or other instrument acceptable to the Trustee.</td>
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<td>Contribution Receivable</td>
<td>Any portion of a Contribution that is not a qualified contribution to be received in the form of Cash or Promissory Note.</td>
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<td>Financial Intermediary Fund (FIF)</td>
<td>Funds that involve financial engineering or complex finance schemes, or where the Bank provides a specified set of administrative, financial or operational services.</td>
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<td>Funding Availability</td>
<td>Assets available to support funding decisions.</td>
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<td>Funds Held in Trust</td>
<td>Cash and Investments plus Promissory Notes receivable if applicable.</td>
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<td>Investment Income</td>
<td>Returns (realized and unrealized) on cash and investments, allocated to individual trust funds.</td>
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<td>Pledge</td>
<td>A Donor’s expression of its intention to make a Contribution.</td>
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<td>Promissory Note (if applicable)</td>
<td>A document consisting of a promise to pay that is non-interest bearing and payable on demand.</td>
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<td>Financial Procedures Agreement / Arrangement</td>
<td>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</td>
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