



MINISTRY OF PLANNING AND INTERNATIONAL COOPERATION

الصندوق الائتماني متعدد  
المانحين للنمو في الأردن  
JORDAN GROWTH MULTI DONOR TRUST FUND



وحدة دعم تنفيذ  
الإصلاحات الاقتصادية  
REFORM SECRETARIAT

MARCH 2023



## Reforms Catalysts

### FOLLOWING MDTF TECHNICAL SUPPORT LAUNCHING THE FIRST GREENBOND IN JORDAN

The Reform Secretariat (RS), through the Jordan Growth Multi Donor Trust Fund (MDTF), supported the Ministry of Environment (MoEnv), and other Government of Jordan (GoJ) entities, in developing Jordan's first [Green Bond Guidelines](#), with the objective of establishing an enabling environment for green financing, and facilitating the development of a domestic green securities market, as part of introducing climate-friendly investments. The guidelines followed best international practices, including the Green Bond Principles (GBP), developed by the International Capital Market Association (ICMA).

In March 2023, the Jordan Kuwait Bank and the International Finance Cooperation (IFC) issued the first Five-Year Green Bond in Jordan for the amount of USD 50 million. This pioneering step paves the way for issuing more green bonds in Jordan; unleashing financing Jordan's economic transformation into a green economy and developing a new asset class to the Jordanian

capital market to finance sustainable and environmentally friendly projects that aim to reduce greenhouse gas emissions and unemployment rates.

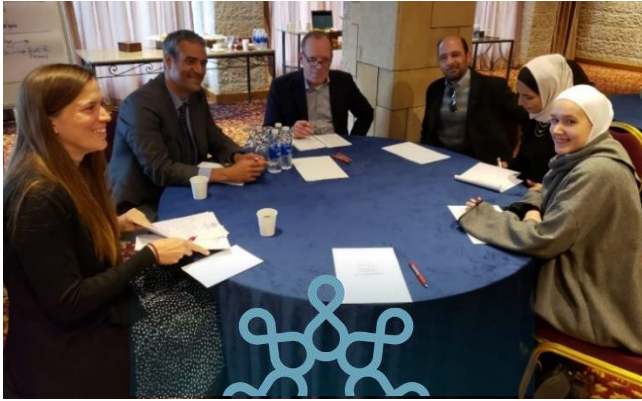


Officials during a signing ceremony of an agreement between the International Finance Corporation and Jordan Kuwait Bank (Photo courtesy of IFC)

*Read the full article at the following link:*

[IFC invests in first green bond in Jordan to boost climate finance, spur growth.](#)

## CONSULTATION SESSIONS ON PREPARING "A LONG-TERM NATIONAL LOW CARBON AND CLIMATE RESISTANT STRATEGY"



Supported by the MDTF, the Reform Secretariate, in coordination with MoEnv and the World Bank, held the first round of consultation sessions on developing "A Long-Term National Low Carbon and Climate Resistant Strategy".

The strategy aims at promoting national efforts to respond to climate change, and to emphasize the Jordanian Government's commitment on achieving international indicators and commitments undertaken by Jordan in seven key sectors: construction, transport, industry, agriculture, waste, water, and electricity supply.

## EXPLORING JORDAN'S INSOLVENCY SYSTEM: UNCOVERING OPPORTUNITIES FOR SUCCESS



As part of the MDTF support, and under the patronage of H.E. the Minister of Industry, Trade and Supply, the Companies Control Department (CCD), in collaboration with IFC, co-hosted a session on Jordan's Insolvency Framework with the aim of raising awareness of the national insolvency system among various stakeholders, including the private sector.

During the session, an introductory presentation was made on international practices in insolvency, highlighting the most important achievements and challenges in implementation, and the critical role of the private sector in consolidating and strengthening this system.

In addition to the session, a three day training workshop was conducted for the Insolvency Unit at the CCD, on operational tasks and functions needed to better activate the insolvency regulations and framework, which was adopted back in 2020, including instructions for objecting on publicity statements, instructions to monitor licensed insolvency practitioners, and their code of conduct, quality standards, preparation of training material, and exam requirements and procedures.

It is noteworthy that these activities are part of the ongoing insolvency support project, funded by the MDTF, and implemented by the IFC with support from the Reform Secretariat.



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