IDFC Gender Finance Mapping 2022 & 2023

A Survey for Public Development Banks

November 2024

Executive Summary

The IDFC Gender Finance Mapping report is an annual effort to present the gender-focused finance activities of the public development banks (PDBs) that are members of the International Development Finance Club (IDFC). This report aims to capture the commitments made by thirteen banks[1] towards promoting gender equality and mainstreaming gender considerations into their financing activities in 2022 and 2023[2]. The report highlights the categories of gender focus, from transformative to neutral, and provides insights into the scale of investments, sectors targeted, and the types of financial instruments utilized. The report serves as a critical tool for monitoring progress, promoting knowledge sharing, and supporting increased gender-responsive financing by PDBs, in alignment with IDFC's commitment to the Sustainable Development Goals and the Paris Agreement.

The reporting is conducted based on three categories:

- A project is "**Category 2: Gender-Focused / Gender-Transformative"** when the gender dimension is systematically integrated into every step of the process, and reducing gender inequalities is the main/overall objective.
- A project is **"Category 1: Gender-Responsive / Gender-Sensitive"** when gender considerations are incorporated into certain activities or at certain points of the program life cycle but reducing gender inequalities is not the main/overall objective.
- A project is **"Category 0: Gender-Neutral"** if it does not incorporate gender inequality dynamics into project planning and implementation.

The IDFC Gender Tracker was developed as a collaborative effort and after a comprehensive overview of the existing industry level tools and methodologies for gender-responsive financing, addressing public banks' commitment to strengthening gender equality. The first IDFC Gender Finance Mapping covering 2021 commitments involved nine public development banks (PDBs) and laid the groundwork for systematic tracking[3].

In this second mapping, which focuses on the cumulative portfolios of 2022 and 2023, thirteen PDBs reported a **commitment of €23.7 billion** to **Gender Focused/Transformative and Gender Responsive/Sensitive** projects — representing 24% of new commitments for the period, up from 20% in 2021 where gender-responsive commitments accounted €10 billion by 9 banks. In the current study, **46%** of projects were categorized as either Category 2 or Category 1, meaning they have **either gender systematically integrated into every step of from concept to implementation and monitoring or has at least one objective/indicator to reduce gender inequality**, emphasizing the systematic inclusion of gender considerations from concept to implementation.

The gender finance commitments are presented across three Categories in this report, with the disaggregation of data by main areas of investment for the participating banks. Across all categories combined, **Multiple Themes/Sectors** (€13.5bn for Categories 1 and 2 combined) constitute a prominent area of gender-focused finance followed by **Urban Development** (€2.5 for Categories 1 and 2 combined). In contrast, sectors such as health and education receive comparatively less attention in overall commitments, signalling a need for increased investments in these areas that are

[1] AFD, BANCOLDEX, BICE, BOAD, CABEI, CAF, CDP, HBOR, KFW, NAFIN, PT SMI, SIDBI, TSKB.
[2] Two-year reporting is exceptional for this issue, and the mapping will continue to be an annual activity as from 2024.
[3] It is expected that all IDFC members will participate in the mapping in the upcoming years.

highly related to gender equality and women's empowerment.

The report reveals that **debt instruments** are the leading financial instrument used in gender-responsive financing operations (€2.2 bn for Category 2 and €19.3bn for Category 1). By comparison, other financing instruments—including mezzanine finance, blended finance, equity, guarantees, and insurance—represent an insignificant portion of the total finance types used by the banks in gender-responsive financing operations.

The mapping results show that **impact assessments** are conducted in **more than 99%** of the gender-responsive projects (both Category 1 and Category 2), representing a notable increase from 90% in 2021.

This year's mapping included an additional qualitative assessment of members' organizational actions towards gender equality, including launching and implementing gender and inclusion action plans and strategies both towards internal and external practices. The assessment revealed that several banks have established robust gender equality strategies, others are still in the process of developing comprehensive plans throughout their operations, whereas others lack specialized resources for this focus.

INTRODUCTION

Why does it matter for the IDFC members to track their gender commitments?

The International Development Finance Club (IDFC) is a club that brings together 26 national, regional, and bilateral public development banks. The Club is co-chaired by Javier Diaz Fajardo, President of Bancoldex and Serge Ekué, president of BOAD (West African Development Bank) and the Secretariat is hosted by AFD. IDFC members work together to implement the **UN's Sustainable Development Goals (SDGs), the Paris Agreement agenda** and the **Kunming-Montreal Global Framework for Biodiversity,** where gender equality (SDG5) is one of the key components.

With $4 trillion in cumulative assets and more than $800 billion in annual funding, members provide development finance, which is complementary to that of multilateral banks and an essential component of international development finance architecture.

IDFC members share a common vision around 3 main objectives:

- Knowledge sharing and capacity building on measuring and mainstreaming climate, biodiversity and SDG finance;
- Advocating for the role of public development banks, as well as the redirection and alignment of financial flows towards the Sustainable Development Goals, the Paris Agreement and the Kunming-Montreal Global Framework for Biodiversity;
- Increasing cooperation between members and easing access to project preparation and project financing.

Currently, the Club is focusing on achieving its strategic objectives with four thematic working groups: **Climate Finance, Making Finance Work for Nature (MFW4N), Gender Equality, SDGs Alignment** and a crosscutting working group on **Cooperation for Development (CfD).**

Gender Equality is a key factor to leverage sustainable and inclusive development in all countries with public development banks playing a unique role: they can channel scarce public resources towards sustainable development and equality. In September 2017, the IDFC members collectively decided to form a **Working Group** to address the "Sustainable Development Goal 5 – Gender Equality", which is currently under the coordination of Industrial Development Bank of Turkey (TSKB), the Argentinian development bank BICE and the French Agency for Development (AFD).

Following this, IDFC has been engaged in several initiatives, platforms, and events around the globe to raise awareness around gender equality through gender-responsive operations of financial institutions. This included a benchmark study of members' internal gender practices as well as the gender practices in operations. This comparative study proved that while there has been significant progress in recent years towards gender equality and women participation in the workforce, persistent gaps and disparities continue to remain between women and men.

In October 2019, during its Annual Meeting held in Washington D.C., IDFC released a **Joint Statement on Gender Equality and Gender Equity**. This Joint Statement highlights IDFC members' commitment through internal and external policies for gender equality and gender equity issues, both being key catalysts for sustainable development. In this statement, IDFC highlights and commits to two important dimensions that include (i) mainstreaming internal strategy with a gender focus and enhancing internal commitment level to promote gender-sensitive opportunities within the organizations and (ii) utilizing financial and non-financial resources to create external impact, capacity building and raising awareness on gender equality and gender equity.

Furthermore, the IDFC Working Group on gender equality engaged in several networking and exposure events. The **Finance in Common Summit**, organized by the World Federation of Development Finance Institutions (WFDFI) and the IDFC during the Paris Peace Forum in Paris in November 2020, was the first global summit that brought together more than 450 development banks from all over the world. Other key stakeholders, such as Heads of State, governments, supervisors and representatives from the private sector, civil society, think tanks and academia were represented.

During the Summit, the Industrial Development Bank of Turkey (TSKB) who chaired the IDFC Gender working group, led the high-level event **"Development Banks as Actors for Change Towards Gender Equality".** This event launched the Paris Development Banks Statement on Gender Equality and Women's Empowerment which was signed by 11 IDFC members (from a total of 26 members). Other development banks, such as members of the 2X Challenge, multilateral development banks, and regional associations of development banks also signed, opening new opportunities for dialogue with a broader community of actors.

The **Paris Development Bank's statement on Gender Equality and Women's Empowerment** is considered to be an addition to the Joint Declaration of Development Banks from the 2020 Finance in Common Summit which was signed individually by voluntary PDBs. The signatories have committed to work together on the different goals and outcomes outlined in the statement to present collective concrete results during the 2021 Generation Equality Forum.

In 2020, **the IDFC commissioned a study[4] to Frankfurt School of Finance & Management** with a view to focus on the operations of IDFC member development banks[5] that were willing to participate in the study, and their impact on gender equality and equity across the world, with an effort of promoting gender mainstreaming inside the development banks. Through this approach, the study aims to highlight the impact of development finance initiatives on gender equality and women's empowerment, as well as to propose recommendations for development banks against gender stereotypes, discrimination, and inequalities in the sector.

The IDFC members also committed to a **collective roadmap for the IDFC Gender Working Group**, with common initiatives within the Club and new active collaborations, as well as on structural changes inside banks to facilitate practices' evolution through gender mainstreaming. The collective roadmap and action plan of the Study on strengthening gender equality in the development banking sector for IDFC suggested that the first action to be undertaken

4 Study on strengthening gender equality in the development banking sector (unpublished)
5 The voluntary IDFC members participating in the gender equality study are Bancoldex, BICE, CABEI, DBSA, HBOR, JICA, PT-SMI and TSKB.

collectively by the Club would be to conduct a periodic mapping of IDFC members contribution to gender finance.

The IDFC successful flagship report on climate finance is an example of such reporting by members. The report aims at providing greater influence to the Club on gender, as well as offering exposure and increased funding opportunities to the members. As most IDFC members do not report to the OECD Development Committee (DAC), this exercise **required establishing a set of clear reporting guidelines** (what qualifies as "gender finance"). The OECD DAC's gender equality policy marker represented a good starting point for building on existing practices in the international development community. Among IDFC members, JICA, AFD, CDP and KfW (via the German government, represented by the German Ministry of Economic Cooperation and Development (BMZ)) are currently reporting to the OECD DAC using their gender equality policy marker. Another possibility to refer to was the 2X challenge grid developed among DFIs. It was therefore decided to develop a tracker that could be adapted to all the banks in the Club and provide a common ground.

This **IDFC Gender Tracker** aims to enable the IDFC members to systematically track and report their gender-responsive financing operations. The collected information from the reporting members contributes to the mapping of the IDFC members' contribution to gender finance. The first mapping was conducted for 9 IDFC members for year 2021. IDFC aims to continue these periodic mappings of members' gender-finance interventions. This mapping shall also contribute to IDFC advocacy on gender equality and the role that PDBs can play to achieve SDG5.

The yearly mapping of the member's gender finance operations embodies the priority of the collective roadmap on promoting cooperation and joint operations between members around gender equality. Indeed, three main actions have been proposed to identify PDBs interested in extending joint lines of credit to women-led SMEs or loans on women economic empowerment, use the existing IDFC Climate Finance Facility to support members in developing access to finance, and customize non-financial services to women-led businesses and other projects on gender equality.

This report presents the aggregate findings of the **IDFC's 2022 & 2023 Gender Finance Mapping**, with the participation of thirteen development bank members of the IDFC. This number is greater than the number of banks that participated in the first mapping exercise and is expected to further rise in the upcoming years.

The Gender Tracker, as well as the 2022 & 2023 Mapping Report was developed through the technical assistance of Frankfurt School of Finance & Management.

About the IDFC Gender Tracker

IDFC Gender Tracker mainly provides members with a set of clear reporting guidelines for their gender-financing operations. For this purpose, a Handbook was developed and provided to all IDFC members. The Handbook (Annex 1) provides practical and useful information and explanations on the categorization of the interventions and projects of each IDFC member according to its gender focus.

IDFC Gender Tracker is a **monitoring and reporting tool for IDFC members** to screen and track their commitments to gender equality. It is a qualitative instrument and aims to recognize and account for the total financing allocated with gender considerations, with gender as either the primary or secondary focus. It does not assess the impact of the interventions.

The IDFC Gender Tracker was developed after a **comprehensive overview of the existing industry level tools and methodologies** for gender-responsive financing, which are listed below:

- OECD DAC Gender Equality Policy Marker
- 2x Challenge
- World Bank Group – Gender Tag
- ADB Guidelines for Gender Mainstreaming Categories
- EBRD Gender Equality Strategy (2021-25) – Gender SMART
- Bloomberg Gender Equality Index
- Global Environment Facility (GEF) – Guidance to Advance Gender Equality
- The African Development Bank – Gender Marker System
- Eige Gender Equality Index
- UN Women Empowerment Principles
- Economic Dividends for Gender Equality (EDGE) Certification
- Gates Foundation – Gender Integration Marker
- AgH Khan Foundation - the Gender Equality Marker
- UNIDO Gender Marker

The second step was to develop a specific methodology for the IDFC members, based on the above-mentioned benchmarking. It was critical to review how the existing benchmarks are relevant to the operations of the IDFC members, and what their drawbacks are. The benchmark analysis allowed the IDFC to pick up the best ideas to reflect the reality and abilities of the PDBs for such reporting. For the ease of reporting, a multi-layer approach was adopted, which require:

1. A main categorization of the projects based on three categories depending on the gender-responsiveness of the mandate (see below for definition),
2. Further reporting based on different variables
3. Further qualitative reporting for additional gender measures, i.e. the impact assessment (that could be expanded by the IDFC in the future in a way to include and report further variables)

Based on the industry level benchmarks, the must-haves for a mandate to be included in the IDFC Gender Tracker are defined as follows:

- Gender assessment of projects at the design phase
- At least one gender objective/sub-objective informed by the preliminary assessment

- Minimum one gender indicator
- Gender-based KPI monitoring

As it was to be designed as a global tool, additional variables were added for a more comprehensive reporting, including thematic area/sector, geographic region, and the type of financial tool.

This Gender Tracker was aimed to be coherent with OECD DAC Gender Equality Policy Marker, as it is widely used by the IDFC members, and is the key monitoring and accountability tool in the context of 2030 Agenda. The categorization and the definition of categories are quite similar to OECD DAC Marker. One critical difference of the IDFC Marker from the OECD tool is that it allows the share of gender-neutral portfolio in the overall portfolio of the PDB, as the banks can report their gender-neutral/unintentional mandates as Category 0. In the OECD marker, a gender analysis should be conducted for all projects for them to be marked even as DAC0. Further, the Handbook was revised for the 2022 & 2023 mapping in a way to provide guidance to align with the IDFC members who report against 2x Challenge.

The first IDFC Gender Finance Mapping for 2021 was conducted in 2023 with 9 development banks. The current report presents the results of the second mapping with the participation of 13 members covering the years 2022 and 2023, cumulatively. Participating development banks provided their 2022 and 2023 committed amounts broken down by category as presented below:

Category	***Requirements***
Category 2: Gender-Focused / Gender-Transformative	• Gender analysis conducted to inform the design of the program • Project specific Gender Action Plan (GAP) in place • Reducing gender inequalities is the overall objective / main objective of the project • Min 1 explicit gender-specific objective in the logframe/result matrix or equivalent • Min 1 gender-specific indicator to monitor and report against with sex-disaggregated data
Category 1: Gender-Responsive / Gender-sensitive	• Gender analysis conducted to inform the design of the program • Min 1 explicit gender-specific objective or sub-objective in the logframe/result matrix or equivalent • Min 1 relevant gender-specific indicator to monitor and report against with sex-disaggregated data
Category 0: Gender-Neutral	• No gender analysis • No gender indicator / objective

What should we understand from:

- **Category 2: Gender-Focused / Gender-Transformative** – A project is gender focused / transformative when the gender dimension is systematically integrated[6] into every step of the process, from defining the problem, to identifying solutions, in the implementation methodology and approach, in stakeholders analysis, in defining the objective, outcomes, outputs, and activities, in the composition of the implementation and management team, in budgeting, in the monitoring and evaluation process, and in policy dialogue. In the projects under this category, reducing gender inequalities is the main/overall objective.

- **Category 1: Gender-Responsive / Gender-Sensitive** – A project is categorized as "gender-responsive" if it reflects how gender considerations and dynamics may affect programming. Gender considerations are incorporated into certain activities or at certain points of the program life cycle but reducing gender inequalities is not the main/overall objective.

- **Category 0: Gender-Neutral** – A project is categorized as "gender-neutral" if it does not analyse gender inequality dynamics (power relations between and among men and women), and how these differences and dynamics influence women and men involved in or benefitting from the project. Gender neutrality impacts project planning, implementation and outcomes.

In this year's mapping, **an additional qualitative assessment** was conducted on the members' organizational actions towards gender equality. Within this scope, the existing gender strategies, action plans and institutional structures were reviewed to understand the existing practices and gaps at the IDFC members to perform better in integrating gender throughout their operations. The results were aimed to light the way for the IDFC to address further experience sharing and capacity building needs of the members in the future period.

[6] The term "project" is used interchangeably with "program", "facility", and "intervention" throughout this document.

Key findings of the gender finance mapping

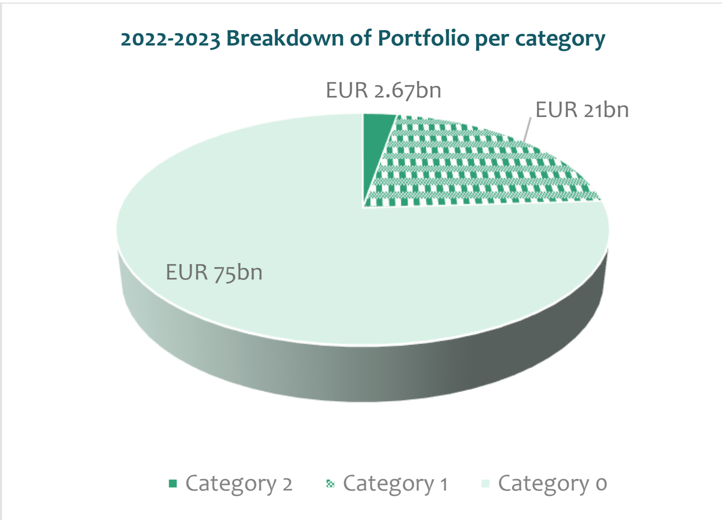
Breakdown of aggregate 2022 & 2023 commitments by category

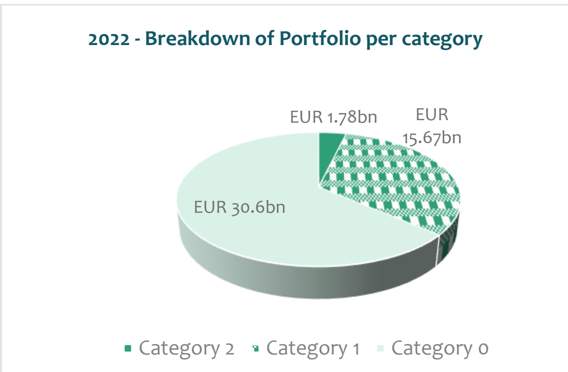
Table 1 below presents the committed amounts of the participating PDBs in 2022 & 2023 by category. Notably, nearly **one in four projects has integrated gender considerations into its design and implementation,** reflecting a significant increase from 14% in 2021.

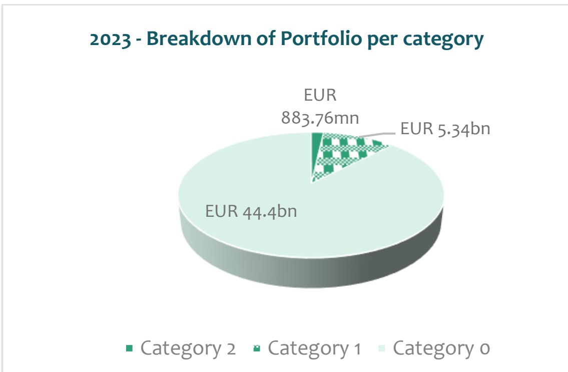
Table 1: Overall commitments of participating DBs by gender mainstreaming category

Categorization	Total Portfolio Amount (M€)	% of Total Portfolio	# of projects/ initiatives	% of total projects / initiatives
Category 2	€ 2,670.1	2.7%	220	11.3%
Category 1	€ 21,025.0	21.3%	677	34.8%
Category 0	€ 75,007.2	76%	1,048	53.9%
Total	€ 98,702.4	100%	1,945.0	100%

Figure 1: Breakdown of portfolio by Category





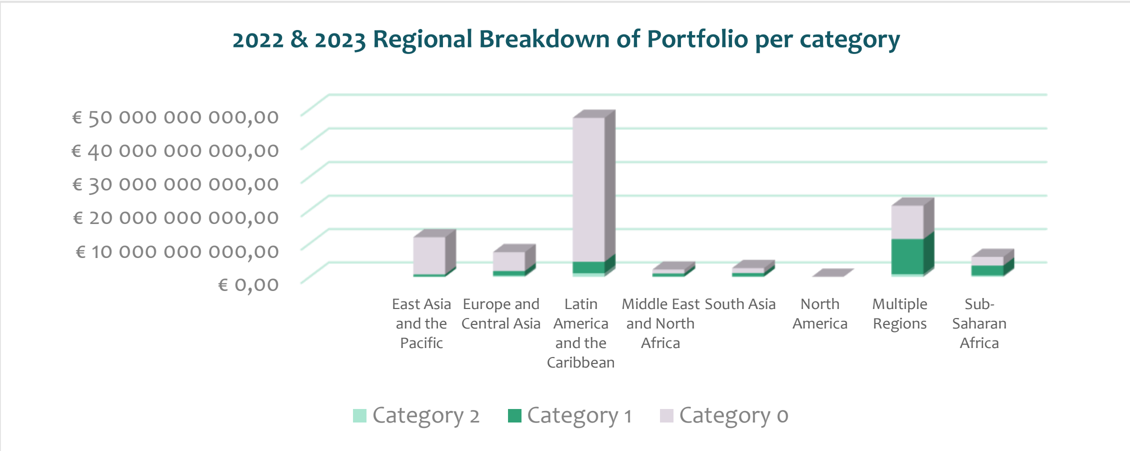


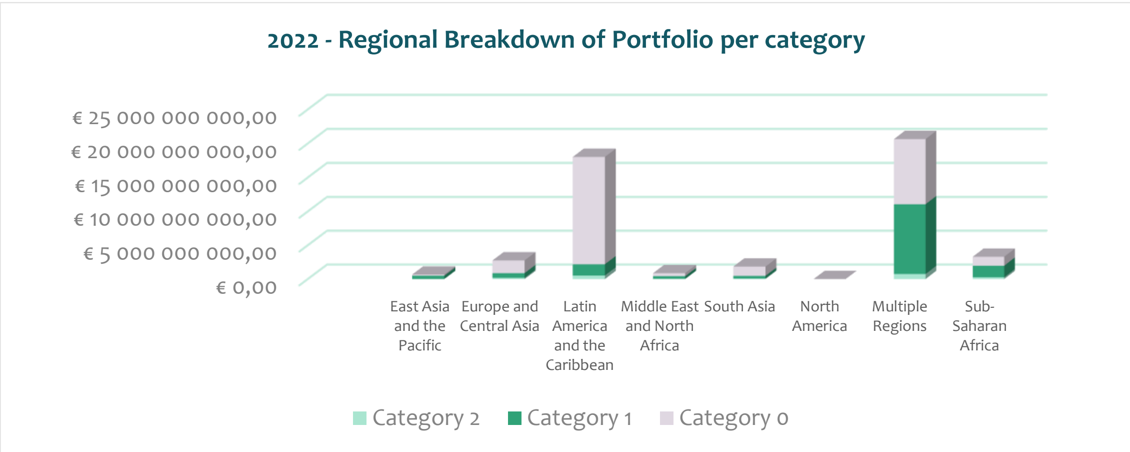
In 2022 and 2023, the number of initiatives classified as Category 1 increased significantly, reaching 677 projects with a total funding of 21.02 billion representing 34.8% of all projects. Most of the new Category 1 commitments were made in 2022 (EUR 15.68 billion). However, the share of projects that are gender-responsive or gender-sensitive in the overall commitments decreased in 2023 compared to 2022. In both years, Category 2 commitments represented a small portion of the overall commitments accounting for only 2.7% cumulatively.

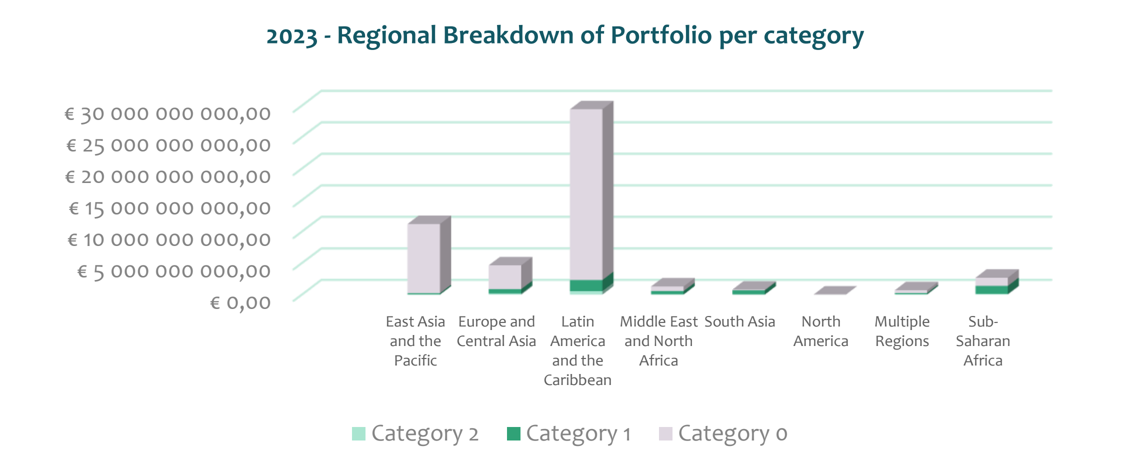
Gender-informed finance commitments by geographic destinations

Figure 2 shows the distribution of gender finance by geographic destination for 2022-2023. **A significant portion of the funding is concentrated in Latin America and the Caribbean, primarily driven by the contributions of five public development banks from the region (BICE, BANCOLDEX, CABEI, CAF, NAFIN). Gender Neutral** (Category 0) also accounted for a substantial share in Latin America and Caribbean, totalling €42.7bn. Meanwhile, commitments across "multiple regions" amounted to €21bn.

Figure 2: Breakdown of portfolio by Category and Region







Gender Focused/Transformative (Category 2) commitments are distributed as follows: Sub-Saharan Africa leads in terms of the share of total portfolio, with Category 2 commitments making up 6.13% of the total followed by Europe & Central Asia at 4.5% and Multiple Regions at 3.7%. In terms of volume, the Latin America & Caribbean region holds the largest Category 2 portfolio, amounting to €1.05bn. In East Asia and Pacific, Category 2 represents only a small share of total commitments (0.05%). Notably, **the share of Category 2 commitments decreased across all regions from 2022 to 2023** in varying ratios**,** except in "Multiple Regions".

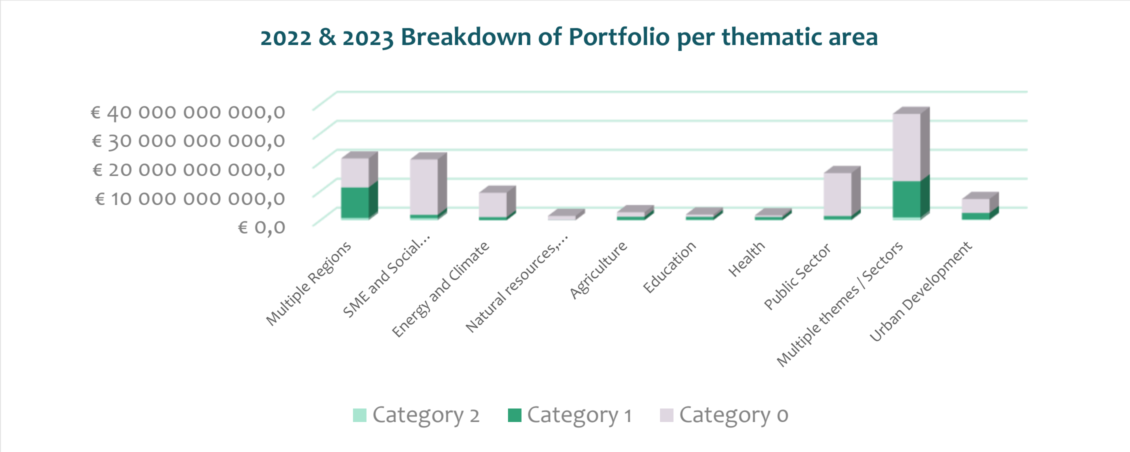
Gender Responsive/Sensitive (Category 1) commitments totalled €701mn in East Asia and the Pacific; €1.4bn across Europe and Central Asia; €3.44bn in Latin America and the Caribbean, €917mn in the Middle East and North Africa, €1.07bn in South Asia, and €2.97bn in Sub-Saharan Africa. The overall Category 1 portfolio amounts to €21.02bn across 677 projects. It is promising to see that **in Sub-Saharan Africa (49.9%) and Multiple Regions commitments (49.3%), gender-responsive/sensitive commitments represent almost half of total commitments.** Similarly, in the Middle East & North Africa and South Asia, Category 1 commitments account for 42.6% and 41.1% respectively. However, in Latin America & the Caribbean and East Asia and the Pacific, Category 1 commitments hold a smaller share of the total – 7.3% and 5.9% respectively. It is worth noting that **the share of Category 1 commitments in total commitments decreased substantially across all regions from 2022 to 2023 except for South Asia, where the portion of Cat1 commitments in overall commitments increased from 21.6% in 2022 to 87.1% in 2023**.

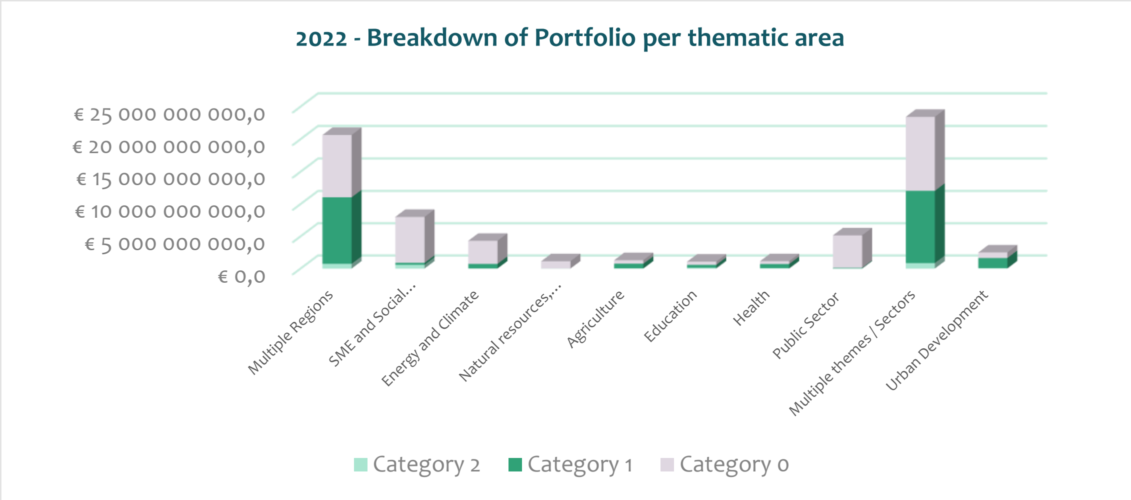
Gender Neutral (Category 0) commitments totalled €11.8bn in East Asia and the Pacific; €7.4bn across Europe and Central Asia, €47.4bn in Latin America and the Caribbean, €2.2bn in the Middle East and North Africa region, €2.6bn in South Asia, and €5.96bn in Sub-Saharan Africa. €10bn was allocated in "multiple regions". The overall Category 0 portfolio amounts to €75bn across 1,048 projects.

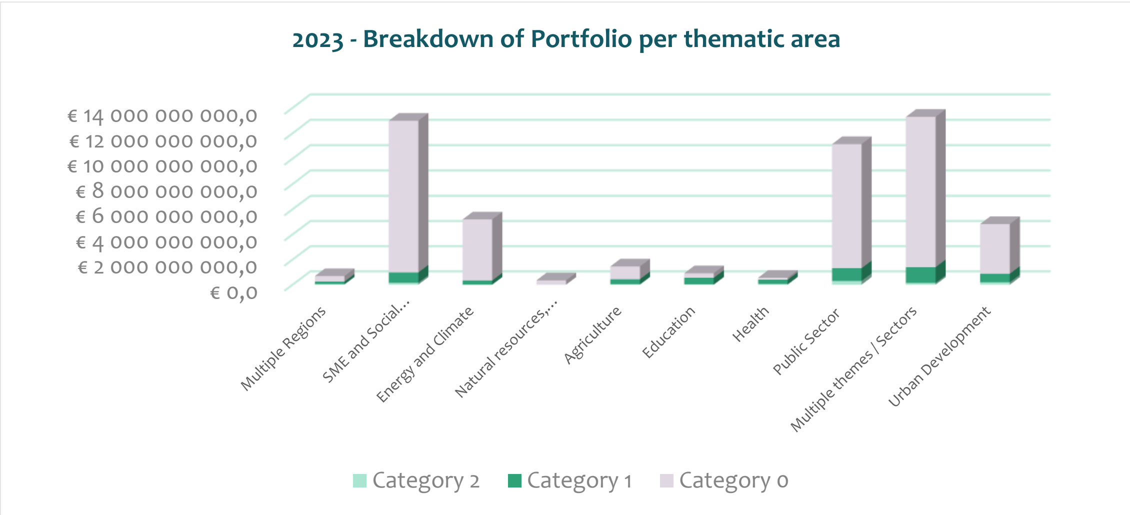
Gender-informed finance commitments by thematic area

The IDFC Gender Tracker requires reporting on total commitments across specific thematic areas/sectors as well as the share of gender-responsive projects in these commitments: SME and Social Entrepreneurs/Financial Inclusion, Energy and Climate, Natural Resources, Biodiversity, Forestry, Agriculture, Education, Health, Public Sector, Multiple Themes/Sectors, and Urban Development. Figure 3 illustrates the breakdown of gender commitments made by twelve participating development banks for each thematic area/sector.

Figure 3: Breakdown of portfolio by Category and Thematic Area







For **Gender Focused/Transformative (Category 2)** projects, the highest to lowest commitments are as follows: €989.3mn for Multiple Themes/Sectors, €741.7mn for SME and Social Entrepreneurs/Financial Inclusion, €311.7mn for Public Sector, €266.6mn for Urban Development, €144mn for Education, €124.7mn for Health, €63.5mn for Agriculture, €21.3mn for Energy and Climate and €7.1mn for Natural Resources, Biodiversity, Forestry.

For **Gender Responsive/Sensitive** **(Category 1)** projects, the commitments in descending order are: €12.45bn for Multiple Themes/Sectors, €2.23bn for Urban Development, €1.12bn for Agriculture, €1.11bn for Public Sector, €1.10bn for SME and Social Entrepreneurs/Financial Inclusion, €1.04bn for Energy and Climate, €984mn for Education, €980mn for Health, €105 thousand for Natural Resources, Biodiversity, Forestry.

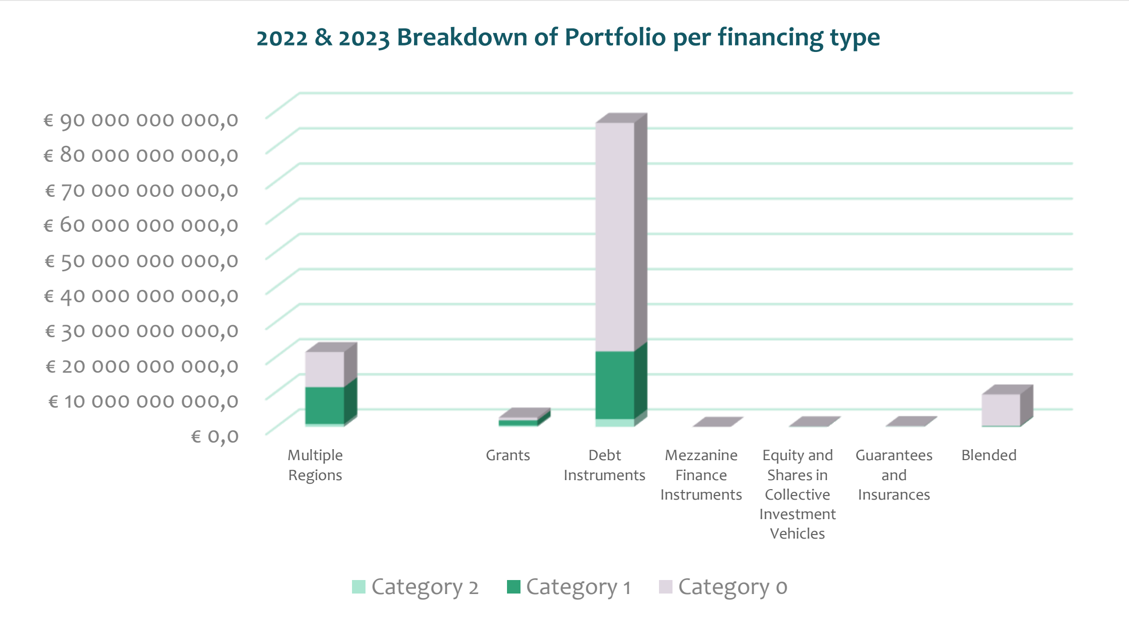
For **Gender Neutral** **(Category 0)** projects, the highest to lowest commitment are: €23.3bn for Multiple Themes/Sectors, €19.14bn for SME and Social Entrepreneurs/Financial Inclusion, €14.86bn for Public Sector, €8.43bn for Energy and Climate, €4.82bn for Urban Development, €1.47bn for Natural Resources, Biodiversity, Forestry, €1.57bn for Agriculture, €850mn for Education, €585mn for Health.

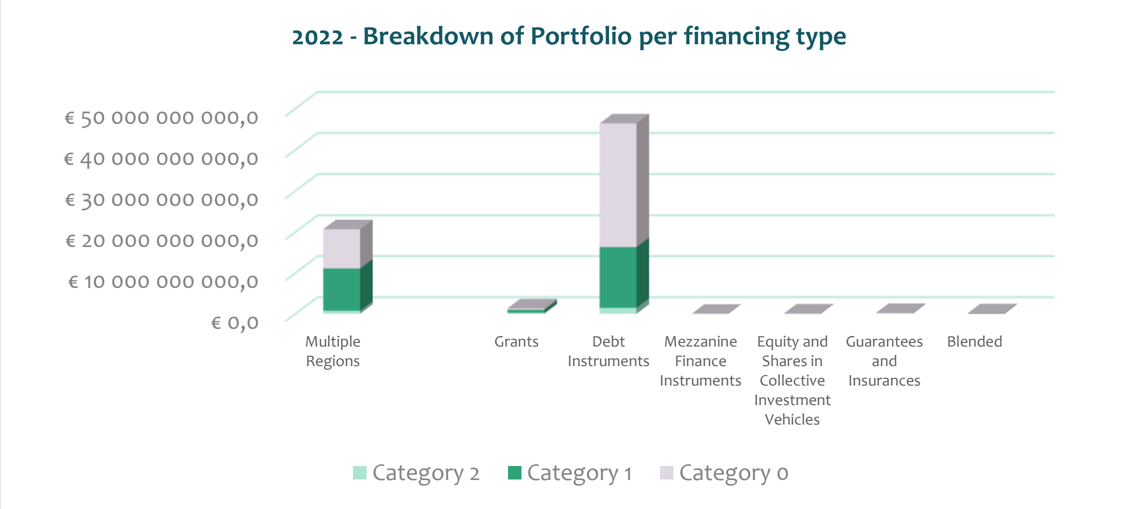
Across all three Categories combined, the top thematic area is **Multiple Themes and Sectors** (€13.44bn for Categories 1 and 2 combined). For specific sectors, **Urban Development** (€2.49bn for Cat 1 & 2 combined) emerges as a prominent area of gender-focused investment, followed by **SME and Social Entrepreneurs/ Financial Inclusion** (€1.85bn for Categories 1 and 2 combined). For the first two sectors, gender responsive projects represented a significant part of the total portfolio. On the other hand, in 2021, the top areas of gender-responsive investments were recorded as Urban Development and Public Sector investments. In the current reporting period, we see that multi-sector projects received more attention for gender considerations.

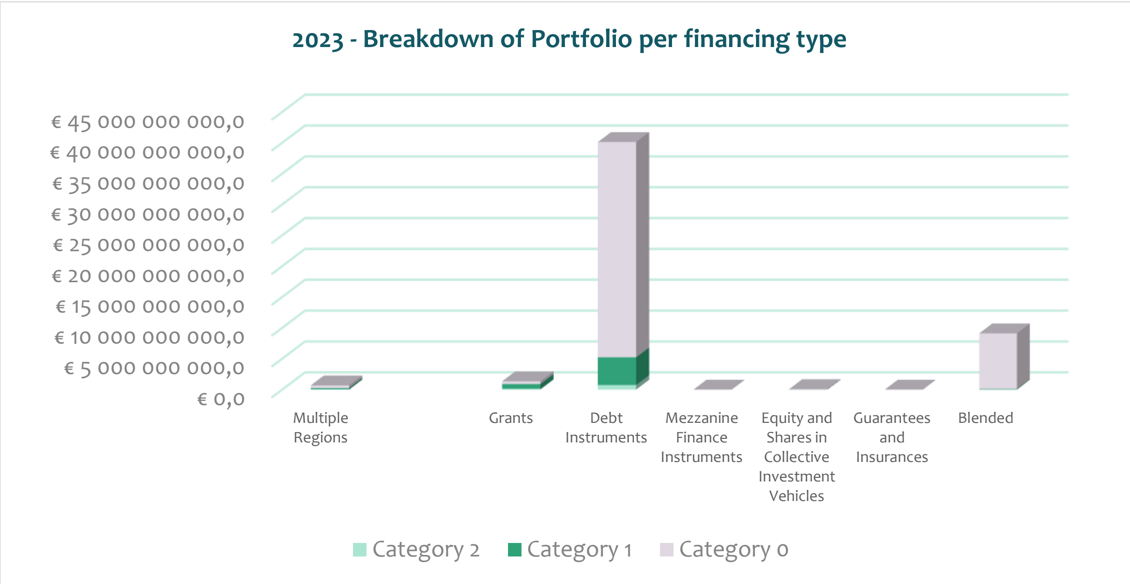
Gender-informed finance commitments by type of instrument

Gender-informed finance commitments by IDFC members are implemented through a variety of financial instruments including Grants, Debt Instruments, Mezzanine Finance Instruments, Equity and Shares in Collective Investment Vehicles, Guarantees and Insurances, and Blended Financing.

Figure 4: Breakdown of portfolio by Category and Financing Type







The primary financial instrument used in gender-responsive financing operations is the **debt instruments** amounting to €2.2 bn for Category 2 and €19.3 bn for Category 1.

In gender-responsive and gender-sensitive projects (Category 1), the majority of financing is allocated through **debt instruments**, totalling €19.3 bn of the reported portfolio. Grants (€370mn for Category 2 and €1.47 bn for Category 1) and blended financing (€3mn for Category 2 and €194.8mn for Category 1) are the next most utilized instruments. €110.3mn was allocated to Cat2 projects through guarantees and insurances, mainly in 2022. Mezzanine finance and equity products constitute a minor share in the overall finance types employed in gender-responsive financing operations.

The distribution of financial instruments in gender-sensitive and gender-responsive projects (Category 1) aligns with broader trends in the development finance landscape, regardless of the gender aspect. Debt instruments (€19.3 billion for Category 1) dominate financing due to their flexibility and scalability, particularly for large-scale projects in infrastructure, energy, and urban development. This preference mirrors the general financing patterns observed across various sectors, where debt remains a preferred tool for mobilizing substantial capital.

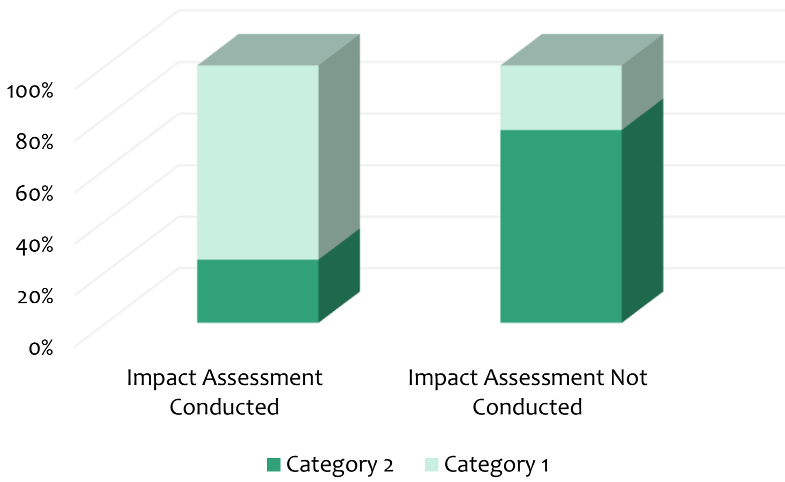
Grants (€1.47 billion for Category 1 and €370 million for Category 2) and blended financing (€194.8mn for Category 1 and €3mn for Category 2) play a smaller but critical role. The smaller share of these instruments reflects their broader use in specific interventions, including pilot projects and support for underserved populations, where traditional financing may not be feasible. Blended finance, though gaining traction, remains in an evolving phase, often used to de-risk investments and catalyse private sector participation.

Mezzanine finance, equity, guarantees, and insurance instruments remain underutilized across both gender-responsive and broader development financing contexts. These instruments typically require more sophisticated market conditions and investors, limiting their accessibility, particularly in emerging markets.

Gender-informed finance commitments by having an impact assessment in place

Based on available data, projects categorized under Category 1 and Category 2 are assessed and reported according to whether **a gender-sensitive impact assessment is included or planned**. The findings reveal that **more than 99% of the gender-informed projects (both Category 1 and Category 2), include an impact assessment at the conclusion of the intervention,** representing an increase from 90% in 2021.

Figure 5: Gender Sensitive Impact Assessment



Key findings of the qualitative assessment

As part of the 2022-2023 Gender Mapping initiative within the International Development Finance Club (IDFC), this overview highlights the key findings, lessons learned, and recommendations for advancing gender equality in development finance. It provides insights from the qualitative observations and actionable steps for Public Development Banks (PDBs) to strengthen gender-responsive operations.

This section is based on direct engagement with the Public Development Banks (PDBs) that participated in the 2022-2023 Gender Mapping initiative. Each PDB provided detailed input through a qualitative questionnaire designed to assess their gender strategies and action plans. The questionnaire focused on understanding the banks' approaches to gender integration, the development and implementation of gender-responsive policies, and the specific actions they have undertaken to mainstream gender considerations into their operations. This qualitative data, coupled with the quantitative financial commitments, offers a comprehensive view of how PDBs are advancing gender equality in development finance, highlighting both successes and areas for improvement. The direct engagement with the banks has enabled the identification of best practices and challenges, providing valuable insights to inform future gender-responsive financing efforts across the IDFC network.

Varied Level of Development of Organizational Gender Strategies

Among IDFC members, there is a range of approaches to gender integration. Leading institutions such as NAFIN, AFD, and KfW have developed comprehensive gender equality strategies, setting a benchmark for the broader development finance community. However, some institutions are still in the early stages of establishing gender-focused policies, indicating the need for further support and capacity building.

For instance, the Development Bank of Southern Africa (DBSA) has implemented a comprehensive Gender Equality Strategy and Action Plan, supported by its Environmental and Social Safeguard Standards (ESSS), which include a Gender Mainstreaming Standard (ESSS3). The bank monitors its gender-related targets through quarterly internal reporting and annual external reporting, with a dedicated ESG team, including a Gender Specialist, and a Gender Mainstreaming Forum. DBSA's structured approach offers valuable insights for other PDBs aiming to strengthen gender mainstreaming across their operations.

Emergence of Gender-Focused Financial Products

Institutions like Bancóldex and NAFIN have successfully launched financial products designed to support women entrepreneurs. Despite these advances, gender-responsive financial products remain underrepresented in areas such as climate resilience and infrastructure. Expanding these offers with a more intentional gender focus could generate significant impacts.

Institutional Capacity dedicated to gender mainstreaming efforts

Dedicated gender units or focal points have proven essential for advancing gender-responsive financing. Institutions with specialized teams, such as KfW and DBSA, have demonstrated greater effectiveness in integrating gender into their operations. Expanding this practice across all PDBs could further drive gender mainstreaming throughout the development finance sector.

Sectoral Opportunities

Gender & Climate Finance

The energy and climate sector, with €9.3 billion in general funding allocated, offers considerable potential for increased gender integration. Women, who are disproportionately affected by climate change, often lack representation in climate-related projects. There is a growing need to develop gender-sensitive policies that ensure women's participation in decision-making processes. Financial products that target women's roles in climate resilience, particularly in agriculture and renewable energy, should also be expanded.

Gender & Infrastructure

Infrastructure, particularly urban development, receives substantial investment, yet gender-sensitive project designs remain rare. To adopt a gender-focused/transformative approach in urban development goes beyond merely incorporating gender markers. A transformative approach seeks to address the root causes of gender inequality by reshaping power dynamics, social norms, and redistributing resources in a way that empowers disadvantaged groups, particularly women. This means designing infrastructure projects that consider women's safety and access to essential services and engage women and marginalized communities in decision-making, planning, and implementation phases.

For instance, projects could challenge existing social norms by promoting women's employment in urban planning and infrastructure sectors, traditionally male-dominated fields.

Besides, these projects should include gender-disaggregated data and create targeted interventions that ensure women's voices are heard, such as participatory processes that give women and vulnerable groups a platform to contribute their perspectives on urban mobility, housing, and public spaces.

Conclusions and Recommendations

The 2022-2023 gender mapping exercise highlights a nuanced picture of gender-responsive financing across sectors. While sectors like health and education tend to have a relatively higher proportion of gender-responsive investments, the overall financial commitment to these areas remains limited compared to other sectors. Conversely, sectors such as climate resilience and infrastructure command a larger share of the portfolio, but gender considerations are less systematically integrated, resulting in a lower percentage of gender-responsive investments. This disparity underscores the need to increase overall investments in health and education and also to enhance gender mainstreaming in larger sectors like climate resilience and infrastructure. Addressing this imbalance will require focused efforts from IDFC members to expand gender-responsive approaches across all sectors, ensuring that gender equality remains a central objective in development finance.

Strengthening Institutional Gender Mainstreaming

Establish dedicated gender units or focal points to ensure gender integration across all operations, from project design to implementation and monitoring. Increase the availability of gender-responsive financial products, particularly in sectors such as climate resilience and urban development, which, while receiving significant overall investment, are comparatively underfunded in terms of gender-responsive approaches. These sectors present critical opportunities to address gender disparities, as women are disproportionately affected by climate impacts and urban infrastructure often fails to account for the unique needs of women and vulnerable groups. Expanding gender-responsive financing in these areas is essential for creating inclusive and resilient systems that benefit all.

Promoting Peer Learning and Collaboration

Institutions such as NAFIN, AFD, and KfW, which are more advanced in their gender strategies, can serve as knowledge hubs for other PDBs. Leveraging their expertise, existing peer learning platforms – such as **OECD's Development Assistance Committee (DAC) Network on Gender Equality** (GENDERNET) or the **Green Climate Fund (GCF) Communities of Practice** — should be utilised or expanded to facilitate the exchange of best practices and lessons learned on gender-responsive financial products, strategies, and monitoring frameworks. This collaborative approach can help accelerate gender mainstreaming across the development finance sector.

Capacity Building

Training staff at all levels on gender equality is crucial to ensure that gender considerations become part of the organizational culture. Equipping teams with the knowledge and tools to design, implement, and monitor gender-responsive projects will significantly enhance gender mainstreaming efforts across the IDFC network.

THANK YOU!

www.idfc.org
secretariat_idfc@afd.fr