

Women Entrepreneurs Finance Initiative (We-Fi)
Third Call for Proposals
December 9, 2019

The Women Entrepreneurs Finance Initiative (We-Fi) is pleased to announce its third call for proposals. Up to USD 45 million of financing is available for this call.

The objective of We-Fi is to address financial and non-financial constraints faced by women-owned/led small and medium enterprises (SMEs) in countries/territories that are eligible for financing from the International Development Association (IDA) and/or the International Bank for Reconstruction and Development (IBRD), provided they are also eligible for Official Development Assistance (ODA) (list provided in [Annex A](#)).

We-Fi aims to achieve its objectives by using funding to mobilize billions of dollars in additional financing from commercial and international financial institutions (IFI) to provide women entrepreneurs with access to debt, equity, venture capital, insurance products, capacity building, networks and mentors, and opportunities to link with domestic and global markets; and for governments to improve the business environment for women-owned/led SMEs. We-Fi has a strategic goal of allocating 50 percent of its resources to activities in IDA countries and/or fragile and conflict affected countries/territories.

We-Fi welcomes proposals for global/regional, multi-country, and single country programs/projects. The minimum threshold for a We-Fi funding request is USD 10 million.

Eligibility

The following accredited multilateral development banks (MDBs) are eligible to apply for We-Fi funding under this Third Call for Proposals: African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, Inter-American Development Bank, IDB Invest, International Finance Corporation, Islamic Development Bank Group, and World Bank (the International Bank for Reconstruction and Development and the International Development Association).

Types of Activities

We-Fi is a platform to align country-level reforms and private investment, build on and implement lessons learned about what works for starting and growing women owned/led firms, collect key data from the public and private sector on women entrepreneurs and their firms, and support innovation and learning for results at scale. We-Fi seeks proposals that demonstrate comprehensive and strategic approaches to leveraging strategic partnerships and use of results-based

mechanisms to support the growth and impact of women's entrepreneurship.

To enable We-Fi to be more strategic and targeted in addressing the current gaps and opportunities in the portfolio, specific themes have been prioritized for this call for proposals, they are 1) Women-led SMEs in Value Chains, 2) Disruptive Technologies and Digital Financial Inclusion for Women-led SMEs, 3) Scaling Early Stage Finance for Women-led SMEs. Proposals for activities outside of the prioritized themes continue to be eligible for funding; however the scoring criteria weighs additional points towards proposals aligned to the prioritized themes. Additional information on each theme can be found in the attached 'Thematic Funding Request Template'. Note: the description of each theme is intended to provide general information about each theme but is not intended to limit the issues or specify a preferred model of engagement. Implementing Partners are expected to design their projects/programs based on their knowledge of the key issues and opportunities for impact.

Funding Principles

The We-Fi Governing Committee seeks a portfolio of programs/projects that demonstrate: 1) mobilization/leverage of significant additional funding from other sources; 2) a focus on low-income countries, IDA and/or fragile and conflict-affected countries/territories and/or underserved women entrepreneurs in middle-income countries); 3) effective use of results based mechanisms or blended finance; 4) Strategic partnerships with a focus on global and regional private sector entities, and non-profits which demonstrate potential to be transformational or scale impact.

Allocation decisions will be made by the We-Fi Governing Committee (GC) based on the strength of the proposal, keeping in mind the overall composition of the portfolio that is most likely to achieve the overall goals of the We-Fi.

Country Eligibility

We-Fi can finance programs or projects in ODA-eligible countries and territories that are eligible to receive funding from the IBRD and/or IDA, including through trust funds administered by the World Bank (please see Annex A). For those proposals targeting Africa, special consideration will be given to those with activities in G-20 Compact Countries.

Application Process

Applicants must complete all sections of the attached We-Fi Proposal Template. Proposals should be no longer than 25 pages, must be in English, and all funding amounts/costs should be presented in U.S. dollars. No one organization may submit more than three separate proposals.

Proposals should be submitted as a PDF file via email to the We-Fi Secretariat at:

we-fi@worldbankgroup.org. The applicant should obtain all internal management clearances for the proposal in accordance with their own policies and procedures, prior to submission. Final proposals must be received by **midnight EST on March 30, 2020**.

Eligible proposals will be reviewed by an independent Technical Expert Panel (TEP). There is no guarantee that all deserving proposals will be funded given the limited availability of funds.

Timeline

Call for Proposals Issued	December 9, 2019
Call for Proposals Closed	March 30, 2020

Annex A

We-Fi can finance programs in ODA-eligible countries¹ and territories that are eligible to receive funding from the International Bank for Reconstruction and Development (IBRD)². We-Fi has a strategic goal of allocating 50 percent of its resources to activities in International Development Association (IDA) countries³ and/or Fragile and Conflict Affected Situations (FCS). This note is to clarify which countries counted toward the We-Fi IDA/FCS funding allocation and how that allocation is assessed.

International Development Association (IDA) countries: A country's eligibility for IDA support depends first and foremost on a country's relative poverty, defined as GNI per capita below an established threshold and updated annually (\$1,175 in fiscal year 2020). There are 76 IDA eligible countries, of which 59 are considered IDA⁴. Another 17 countries are IDA-eligible based on per capita income levels, but they are also creditworthy for some IBRD borrowing. They are referred to as "blend" countries. In addition to pure IDA and IDA Blend countries, there are other categories such as IDA Transition countries and Countries Borrowing on Small Economy Terms. For We-Fi's calculation and categorization of the IDA portion of the IDA/FCS portfolio allocation, **we will include activities implemented in IDA and IDA-blend countries, and countries borrowing on small economy terms, but will not include IDA Transition.** *Please see below for the list of IDA countries.*

Fragile and Conflict Affected Situations (FCS): The World Bank Group's annually releases the Harmonized List of Fragile Situations to indicate the countries affected by violence and instability. Most but not all, countries included in the Fragile and Conflict Affected Situations (FCS) are IDA and -blend countries. In addition, West Bank & Gaza, Iraq, Lebanon, and Libya are considered FCS. For We-Fi's calculation and categorization of the FCS portion of the IDA/FCS portfolio allocation, **we will include We-Fi projects implemented in all Countries on the Harmonized List.** *Please see below the full list of FCS countries.*

Global or Non-Geographic Activities: We-Fi funding earmarked by IPs for non-client facing activities (e.g. fees, global research etc.) will be allocated on a pro rata basis to IDA/FCS based on the IP's portfolio division for country specific programs.

¹ https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/DAC_List_ODA_Recipients2018to2020_flows_En.pdf

² <https://datahelpdesk.worldbank.org/knowledgebase/articles/906519-world-bank-country-and-lending-groups>

The following IBRD/IDA countries are not ODA recipients: Bulgaria, Chile, Croatia, Poland, Romania, Russia, Seychelles, St. Kitts and Nevis, Trinidad and Tobago, Uruguay. Note that this list may change periodically.

³ The International Development Association (IDA) is an Institution of the World Bank Group dedicated to helping the world's poorest countries. Overseen by 173 shareholder nations, IDA aims to reduce poverty by providing loans and grants for programs that boost economic growth, reduce inequality, and improving living conditions.

⁴ Bolivia, Sri Lanka, and Vietnam graduated from IDA at the end of FY17. These countries continue to receive transitional support on an exceptional basis through the IDA18 period (FY18-20) from We-Fi.

Changes to the IDA / FCS list: Note that IDA and FCS eligibility are assessed periodically, and countries may be added or taken off the lists. We-Fi will consider eligibility at the time of We-Fi's funding allocation decision to the IP, such that if a country falls off one of the lists they will still be included in that category if they were included at the time of allocation. If a country is added to one of the lists, activities in that country will be counted as eligible for IDA/FCS categorization thereafter.

Application of the 50% rule: The 50% rule is applicable to the overall We-Fi portfolio. Therefore, it will be strictly enforced when making allocation decisions, such that at any allocation decision point the projected overall We-Fi portfolio will include no less than 50% of funding going towards IDA/FCS countries (we are currently at 63%). With that understanding, geographic diversity is *also* part of the scoring mechanism, and the Technical Expert Panel and the Governing Committee will continue to consider geographic balance and inclusion above and beyond the 50% in their funding decisions.

IDA Borrowing Countries:

76¹ countries are currently eligible to receive IDA resources.

AFRICA	Rwanda	EAST ASIA	EUROPE AND CENTRAL ASIA
Benin	Sao Tome and Pr. ⁴	Cambodia	Kosovo ⁵
Burkina Faso	Senegal	Fiji ^{3 & 4}	Kyrgyz Republic
Burundi	Sierra Leone	Kiribati ⁴	Moldova ^{3 & 5}
Cameroon ^{3 & 5}	Somalia ²	Lao, PDR ⁵	Tajikistan
Cape Verde ^{3 & 4}	South Sudan	Marshall Islands ⁴	Uzbekistan ^{3 & 5}
C.A.R.	Sudan ²	Micronesia, FS ⁴	
Chad	Tanzania	Mongolia ^{3 & 5}	
Comoros ⁴	Togo	Myanmar ⁵	LATIN AMERICA AND CARIBBEAN
Congo, Democratic Republic of	Uganda	Papua New Guinea ^{3 & 5}	Dominica ^{3 & 4}
Congo, Republic of ^{3 & 5}	Zambia ⁵	Samoa ⁴	St Vincent ^{3 & 4}
Cote d'Ivoire ⁵	Zimbabwe ^{2 & 3}	Solomon Islands ⁴	Grenada ^{3 & 4}
Eritrea ²		Timor-Leste ^{3 & 4}	Guyana ⁴
Ethiopia		Tonga ⁴	Haiti
Gambia, The		Tuvalu ⁴	Honduras ⁵
Ghana ⁵		Vanuatu ⁴	Nicaragua ⁵
Guinea			St Lucia ^{3 & 4}
Guinea-Bissau		SOUTH ASIA	
Kenya ^{3 & 5}		Afghanistan	MIDDLE EAST AND NORTH AFRICA
Lesotho ⁵		Bangladesh ⁵	Djibouti ⁴
Liberia		Bhutan ⁴	Syrian Arab Republic ²
Madagascar		Maldives ⁴	Yemen, Republic of
Malawi		Nepal	
Mali		Pakistan ^{3 & 5}	
Mauritania			
Mozambique			
Niger			
Nigeria ^{3 & 5}			

¹ Bolivia, Sri Lanka, and Vietnam graduated from IDA at the end of FY17, but will receive transitional support on an exceptional basis through the IDA18 period (FY18-20).

² Inactive countries: no active IDA financing due to protracted non-accrual status.

³ Blend countries: IDA-eligible but also creditworthy for some IBRD borrowing.

⁴ Borrowing on small economy terms.

⁵ Borrowing on blend credit terms.

Harmonized List of Fragile Situations:

Harmonized List of Fragile Situations FY 19 a/						
Country	WBG CPIA	ADB CPIA	AFDB CPIA	Harmonized Average	Peacekeeping Missions b/	Political & Peacebuilding Missions c/
IDA Eligible						
Afghanistan	2.68	2.78		2.73		P
Burundi	2.91		3.11	3.01		
Central African Republic	2.48		2.48	2.48		P
Chad	2.66		3.23	2.94		
Comoros	2.81		2.12	2.46		
Congo, Dem. Rep.	2.83		3.25	3.04	PK	
Congo, Rep	2.70		3.28	2.99		
Côte d'Ivoire	3.38		3.71	3.54	PK	
Djibouti	2.97		3.30	3.13		
Eritrea	1.85		2.13	1.99		
Gambia, The	2.97		2.94	2.95	PK	
Guinea-Bissau	2.45		2.63	2.54		P
Haiti	2.88			2.88	PK	
Kiribati	2.99	2.94		2.97		
Kosovo	3.57			3.57	PK	
Liberia	3.13		3.36	3.24	PK	
Mali	3.40		3.74	3.57	PK	
Marshall Islands	2.60	2.88		2.74		
Micronesia, Fed. Sts	2.75	2.88		2.82		
Mozambique	3.17		3.16	3.16		
Myanmar	3.00	3.31		3.15		
Solomon Islands	2.93	3.23		3.08		
Somalia						P
South Sudan	1.53		1.86	1.69	PK	
Sudan	2.38		2.56	2.47	PK	
Syria						
Togo	3.13		3.19	3.16		
Tuvalu	2.90	3.02		2.96		
Yemen, Rep.	2.11			2.11		
Territories						
West Bank and Gaza						P
Blend						
Papua New Guinea	2.96	2.86		2.91		
Timor-Leste	2.85	3.46		3.15		
Zimbabwe	2.78		2.66	2.72		
IBRD Only						
Iraq						P
Lebanon						P
Libya						P

a/ "Fragile Situations" have: either a) a harmonized average CPIA country rating of 3.2 or less, or b) the presence of a UN and/or regional peace-keeping or peace-building mission during the past three years. This list includes only IDA eligible countries and non-member or inactive territories/countries without CPIA data. IBRD countries with CPIA ratings below 3.200 do not qualify on this list due to non disclosure of CPIA ratings; IBRD countries that are included here qualify only by the presence of a peacekeeping, political or peace-building mission - and their CPIA ratings are thus not quoted here

b/ Specifically defined as the presence of a UN and/or regional (eg: AU, EU, OAS, NATO) peace-keeping operation in this country in the last three years, with the exclusion of border monitoring operations [sources: UN DPKO, AU, EC, websites] For additional information regarding this list, please read the FCS Information Note and FAQ found on our website: www.worldbank.org/fragilityandconflict

c/ Specifically defined as the presence of a UN and/or regional (eg: AU, EU, OAS) peace-building and political mission in this country in the last three years [sources: UN DPKO, AU, EU websites]