**Women Entrepreneurs Finance Initiative (We-Fi)**

**TEMPLATE & GUIDANCE NOTE**

**THEMATIC FUNDING REQUEST**

**ON A PROPOSED FINANCING**

**IN THE AMOUNT OF {USD}**

**TO THE**

{NAME OF IMPLEMENTING PARTNER}

FOR

{PROGRAM/PROJECT NAME}

COUNTRY(s)

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# **WE-FI THEMATIC REQUEST – DATA SHEET**

*Note: it is preferable to include each country pilot as a separate proposal. If two or more countries are implementing the Code jointly, they may be included in the same proposal, so long as country-level information is provided on readiness, budget and results.*

*See Annex 1 for definitions and a guidance note for this template*

**BASIC INFORMATION**

|  |  |
| --- | --- |
| IP Name |  |
| Program/Project Name: |  |
| Country(s) |  |
| # of partners engaged through the Pilot |  |
| Private Sector, Public Sector or Both |  |
| Implementation Start Date | *Preferably in CY2023* |
| Commitment End Date | *No later than June 30th, 2025* |
| Supervision End Date | *No earlier than June 30th 2027* |
| IP Focal Point Contact (name, email, phone) |  |
| Key Staff Contacts (e.g., Project Lead, M&E Officer, Comms Officer) |  |

**WE-FI FUNDING REQUEST**

|  |  |  |  |
| --- | --- | --- | --- |
| **USD** | **Year 1** | **Year 2** | **Total** |
| Investment Activities |  |  |  |
| Advisory / Technical Assistance |  |  |  |
| Grants to WSMEs |  |  |  |
| Research & M&E |  |  |  |
| Administrative Fee |  |  |  |
| **Total We-Fi Financing Requested** |  |  |  |

**TOTAL PROGRAM COST & CO-FUNDING[[1]](#footnote-2),**[[2]](#footnote-3):

|  |  |  |
| --- | --- | --- |
| **Sources of Financing** | **Amount** *(do not round)* | |
| We-Fi financing requested (A) |  | |
| IP Contribution [1] (B) |  | |
| [Public-sector co-funding [2] (C)](file:///C:/Users/wb82666/AppData/Local/Microsoft/Windows/INetCache/Content.Outlook/7S3FZWQ1/Mobilization%20Table%20and%20Budget%20-templates.xlsx#RANGE!B12) |  | |
| Private sector co-funding [3] (D) |  | |
| [Additional co-funding [*specify*] [[3]](#footnote-4) (E)](file:///C:/Users/wb82666/AppData/Local/Microsoft/Windows/INetCache/Content.Outlook/7S3FZWQ1/Mobilization%20Table%20and%20Budget%20-templates.xlsx#RANGE!B12) |  | |
| Total Non-We-Fi Funding (F)= (B+C+D+E) |  | |
| Total Activity Size (G)= (F+A) |  | |
| Of which % IDA and % FCS (IDA+FCS / G) |  |  |
| Co-Funding ratio (F/A) |  | |

[PROGRAM/PROJECT NAME]

WE-FI FUNDING PROPOSAL

*(not to exceed 10 pages total)*

# **PROGRAM/PROJECT DESCRIPTION** (max. five pages)

1. **Objective Statement:** Describe the objectives of the WE Finance Code pilot project (“the Pilot”) in this specific country in the context of supply-side financing and data constraints and WSME access to finance, and in line with the WE Finance Code Pilot Concept Note (Attachment 1). Describe the key expected outcomes of the pilot within a one-, two- and four-year time horizon.
2. **Program Design and Key Activities**

Describe the main approach to implementing the Pilot, including the components, sequence and timeline of activities. Describe public and private sector complementarities needed to achieve the objectives. Indicate which activities will be supported through this request for funds, and how other activities will be resourced. Indicate whether previously allocated We-Fi funds, from rounds 1-4, can be used or reallocated[[4]](#footnote-5), and how the Pilot could leverage non-We-Fi resources, both cash and in-kind. If Blended Finance or RBMs will be used, confirm that the Enhanced Blended Finance Principles[[5]](#footnote-6) will be applied to any investment activities utilizing We-Fi funds

1. **Country Readiness:**   Outline the rationale for selecting the Pilot country. Provide a brief overview of any foundational work already completed or underway in the proposed country, such as establishment of a national definitions for WSMEs, national financial inclusion or gender data initiatives, WSME data sources or studies that will help facilitate timely implementation of the Pilot. Highlight any activities currently underway or planned that can be leveraged to facilitate the pilot implementation. If more than one country is included in the proposal, please provide a separate description of the level of country readiness for each country.
2. **Stakeholders & Key Partner Readiness:**   Describe the ***key local stakeholders*** the IP expects to engage to implement the pilot as primary counterpart(s), key champions or other stakeholders, including:
   * national bodies (regulators, ministries, financial infrastructure players);
   * financial intermediaries (banks, fintechs, funds, insurance, etc.)
   * technical partners (industry associations, consultancies, CSOs, researchers)
   * international organizations (MDBs, UN Agencies, AFI, GPFI, IMF, OECD, etc.)
   * donors / resource providers (bilateral, philanthropic)
3. Indicate the expected role of each stakeholder and whether it has been consulted and has confirmed their participation in the program/project (updates can be made at the time allocation decisions are made). While partnerships do not have to be fully finalized at the time of proposal submission, evidence of key partner readiness will be factored into the scoring. If more than one country is included in the proposal, please provide a separate description of the level of stakeholder & key partner readiness for each country.
4. **IP Readiness/Track Record**: Describe the IPs’ relevant experience implementing sex-disaggregated data and WSME finance activities in the Pilot country or other markets. Indicate whether any previously allocated We-Fi activities can be leveraged for this pilot. Describe partnerships the IP has already established with key local stakeholders. Indicate any internal processes required that may affect the timeline of the rollout of the Pilot. If more than one country is included in the proposal, please provide a separate description of IP readiness vis a vis each country.

# **IMPACT AND LEARNING** (1-3 pages)

1. **Sustainable Beneficiary Impact:**  Describe how women entrepreneurs generally, and WSMEs in particular, will benefit from this pilot project, both directly from We-Fi funding and indirectly from rollout of the Code. Confirm what definition of women-owned/led SMEs would be utilized and any exceptions to We-Fi’s definition[[6]](#footnote-7) that will be required. Given the national context of each Pilot, it is understood that national definitions may need to be used, although it will be important to still differentiate between micro and SME (see Definitions & Guidance).

Describe how intermediaries and national institutions will benefit from the Pilot. Discuss intended sustainable business impact and behavior change of intermediaries/partners in serving women entrepreneurs.

1. **Results Framework**: IPs will be expected to report annually on program activities and results and semi-annually on sources and uses of funds. Describe how the outputs, outcomes and impact of the WE Finance Code pilot will be measured. Proposals should include quantitative and qualitative methods to capture the overall success and impact of the pilot.   Note how the IP will address any challenges in data collection. All applicants should use the We-Fi Results Framework Template set forth in Attachment 2. Each pilot should set targets and measure the following:
2. ***Overall Indicators:*** 
   * Funds mobilized (indicator 1)
   * Number of partnerships (indicator 11)
   * Number of WSMEs reached directly (indicator 12)
3. ***Core Outcome Indicators***:
   * Number of legislations and/or regulations screened, drafted, revised (indicator 8)
   * Amount of financing provided to WSMEs (indicator 2)
   * Number of WSMEs that accessed new financing (indicator 3)
   * Additional Core Outcome Indicators selected by the IP
4. ***Indirect Impact Indicators***: IPs must develop an indicator and a methodology for measuring the indirect impact of the WE Finance Code on the level of financing for WSMEs in each pilot country and the number of WSMEs benefiting from the Code.
5. ***Custom Indicators:*** Additional custom indicators proposed by the IP.

If more than one country is included in the proposal, each country must have its own results targets.

1. **Learning Agenda:** Itemize and describe any data analytics, research and impact evaluations (rigorous or otherwise) to be undertaken, including their implementation timeframe. Explain how they would help to build the evidence base, support the business case, improve the understanding of good practice, or test the WE Finance Code pilot approaches. Indicate how the learnings from the pilots could be applied to other similar economies and/or in the region and indicate how the IP will publicly disseminate lessons learned and the findings from research/ evaluations for this purpose.

# **KEY RISKS AND MITIGATION MEASURES** (max. one page)

The Implementing Partner is responsible for ensuring that activities in this proposal are executed in accordance with the IP’s policies and procedures.

1. **Risks Identified:** Describe and assess risks to achieving the overall program/project development objective(s) and associated activities. A template for the risk framework has been provided in Attachment 3 as a framework to consider these risks.
2. **Proposed Action Plan:** Reflecting your fiduciary and safeguards policies, provide a plan to manage these risks. Describe the mitigation measures and program risk management mechanisms that will be employed.

# **Attachments**

*The following should be completed and submitted as part of the proposal*

## **Attachment 1: WE Finance Code Concept**



## **Attachment 2: We-Fi Results Framework**

**

## **Attachment 3: Risk Framework**



## **Attachment 4: Funding Reallocation Template** *(if applicable)*



# **Annexes**

## **Annex 1: Guidance for Data Sheet**

**Country:** We-Fi can finance programs or projects in ODA-eligible countries and territories that are eligible to receive funding from the International Bank for Reconstruction and Development (IBRD) and/or the International Development Association (IDA), including through trust funds administered by the World Bank. For a reference of country/territory groups, see Annex 4.

**Timeline:** Pilots are expected to be implemented within a short timeframe in countries that are well-prepared for such activities. Code activities are expected to commence within 3-6 months of the allocation decision (expected September 2023) with all commitments and disbursements to be completed within two years of the allocation decision. Projects should remain in supervision for at least another two years. The Code itself should persist and national data should be reported for the Global report (likely through OECD SME Scoreboard) for at least 5 years.

**Total We-Fi Financing Requested:** This includes the total amount requested during this funding round. Funds requested for a single country pilot should not exceed $2 million. If multiple countries are indicated there should be efficiencies, recognizing that this is a small call that will be spread across multiple regions and IPs.i

**Co-funding:** Annex 3 provides guidance on We-Fi’s co-funding principles. Please consult with the Secretariate for additional guidance.

**IP Contribution:** Amount of IP contribution or amount of guarantee provided by IP. If We-Fi funds that are used by the IP to prepare a lending/investment activity that is subsequently financed by an IP’s own resources, then the latter amount be included in the co-funding measure. Such contributions can be reported as co-funding only after the new activities are approved by IPs board. Only the funding allocated for WSME activities can be counted as co-funding.

**Public-Sector Co-funding:** Includes funds from other IFIs, bilateral funds, government institutions. Funds must be allocated specifically to support the We-Fi activity to be counted as co-funding.

**Private Sector Co-funding:** Includes any additional financing catalyzed for WSMEs by private sector partners (e.g. investors, financial institutions, corporates, VC funds). This includes direct funding (e.g. joint investments made by IPs with other private investors), and indirect funding(e.g. additional lending made by banks to WSMEs – only if level of lending to WSMEs goes above the investment received by the bank from the IP/other investors and We-Fi).

**Additional Co-funding:** Parallel funding arrangements from other donors should be captured here.

**Total Non-We-Fi Co- Funding.** Total of IP Contribution, Public Sector, private sector and additional Co-Funding

**Total Activity Size. Total of We-Fi Funding and Non-We-Fi Co-Funding.** This is defined as the total cost for activities, inclusive of all co-funding secured by the IP from their own account, other private, public sources or donors. If the We-Fi funding is associated with a broader program/project where only certain components are focused on the objectives of this funding call, then only the costs for the relevant components should be included here as co-funding.

**Co-Funding Ratio:** Total of Non-We-Fi Co-Funding over Total We-Fi Funding

## **Annex 2: Criteria for Scoring the Project Proposal**

These are the criteria that will be used in assessing and scoring each funding request proposal.

|  |  |
| --- | --- |
| **Criteria:** | **Scores** |
| **Program Design** | **20** |
| **Country Readiness** | **15** |
| **IP Readiness** | **15** |
| **Partner Readiness** | **15** |
| **Sustainable Beneficiary Impact** | **10** |
| **Results Framework** | **5** |
| **Learning Agenda** | **5** |
| **Risk Management** | **5** |
| **Geographic Diversity** | **5** |
| **Co-Funding** | **5** |

**Program Design (20)** The goal of this funding round is to support the implementation of WE Finance Code country pilots to support interested countries in adopting the WE Finance Code. *(Refer to Attachment 1 for the description of the WE Finance Code Concept).* The proposed activities should solely focus on this objective. The proposals are expected to include components focused on working with government agencies, regulators and industry associations to create the framework for local WE Finance Codes. Additionally, proposals may include activities with financial institutions that are signatories to the Code in a pilot country, such as offering performance incentives, helping set up frameworks for tracking sex-disaggregated data, providing advisory services to support FIs in tracking data and utilizing the analytics to create products and services for WSMEs.

The proposal must include a clear explanation of how the We-Fi funds requested will be utilized and how the IP will leverage other programs and relationships to implement the pilot. Strong proposals will clearly demonstrate how the activities proposed will contribute to developing and rolling out a WE Finance Code pilot in the selected country and ultimately expand finance to WSMEs. Proposals will also be scored on the extent to which the proposed budget demonstrates value (economy, efficiency, and effectiveness). Strong proposals will have program/project budgets that are geared toward achieving the maximum impact and make use of additional resources, including funding already allocated by We-Fi to the IPs as part of previous rounds.  The funding requests set forth in proposals must be realistic and explain the basis for the amount of funding requested.

**Country Readiness (15)** To effectively implement WE Finance Code pilots, countries must already have a high level of ‘readiness’ and a track record of implementing sex-disaggregated data initiatives, such as developing national definitions of WSMEs, requirements for sex-disaggregated data for consumer lending etc. Successful proposals will demonstrate that the countries chosen for pilot implementation exhibit a high potential for the efficient and effective execution of the pilot activities within the specified time frame. Proposals must include IPs assessment of what activities have already been implemented in the country to demonstrate the country’s readiness for pilot implementation. Proposals should feature the IPs' evaluation of the activities that have already been carried out in the country to indicate the country's readiness for pilot implementation. The proposal should also incorporate the IPs' assessment of each country's commitment to implementing financial inclusion agendas, and particularly commitment to enhancing efforts to collect sex-disaggregated data.

**IP Readiness (15)** Proposals must describe how, and by whom, the pilot activities will be implemented. A strong proposal will draw on evidence-based approaches used by the IP. The proposal should indicate how this program/project builds on already existing activities or complement other initiatives to enables a quick implementation of the pilots.

**Partner Readiness (15)** A strong proposal will provide a framework for engaging with government agencies and regulators for implementing a national WE Finance Code. Having robust local partners with pertinent public sector agencies and regulators is crucial for the successful implementation of the WE Finance Code country pilots. Thus, the proposals must specify the extent of engagement and dialogue that the IPs have conducted with relevant government agencies and regulators that could facilitate the implementation of the WE Finance Code. The strength of local partnerships will play a critical role in the scoring of the proposals.

Partnerships with global and regional private sector entities, financial institutions, standard setters, and non-profits are also strongly encouraged. Strategic partnerships which demonstrate potential to be transformational or scale impact will receive higher scores. Partnerships that are willing to go beyond core data collection, and consider more advanced data collection (e.g., disaggregation by gender, consumer/housing, NPLs, etc.) and innovative digital approaches and analytics will be encouraged. Well designed and formed partnerships (i.e. joint venture, grants, contractual, cooperation agreement etc.), with clear mandates and objectives, as well as partnerships which strategically allocate material amounts of We-Fi resources among partners, will receive higher scores. While strategic partnerships do not have to be fully finalized at the time of proposal submission, evidence of their level of maturity/readiness will be factored into the scoring.

**Sustainable Beneficiary Impact (10)** Proposals will be scored on the extent to which their activities are likely to have a lasting, sustainable impact on the financial sector and WSMEs in the pilot country. Proposed public sector activities should demonstrate a commitment towards collecting and reporting national level sex disaggregated data on the level of financing WSMEs. Private sector activities should demonstrate how they will lead to ongoing collection of sex disaggregated data and contribute to an expansion of commercially viable financing for WSMEs as well as other support.

**Results framework (10):** Proposals must have clearly defined expected results.  Proposals will be scored on the extent to which they include a robust results framework. The results framework (see Attachment 2) includes several types of measurements. (A) ***Direct results*** from the implementation of the proposed activities. This includes the indicators set in the We-Fi results framework (e.g. number of WSMEs directly benefiting from the We-Fi programs, amount of co-funding, number of reforms supported, etc.).

(B) ***Indirect impact*** from a country adopting the WE Finance Code. The IPs are expected to provide an analytical framework on how the impact of the Code can be measured at the country level. Strong proposals will have a comprehensive plan for gathering and sharing data and building capacity in areas where data gaps exist.

**Learning Agenda (5):** Strong proposals will explain how the IPs aims to measure the impact of the WE Finance Code pilot on increasing WSMEs’ access to finance. The Proposals should explain how research and/or rigorous impact evaluations activities will build the evidence base, improve understanding of good practices, or test new approaches that support women’s entrepreneurship. Proposal must articulate how the lessons learned from the pilot will be disseminated. The proposal should include a hypothesis of how the Pilot could inform and encourage the rollout of Codes in other countries.

**Risk Management (5)** The proposal will be scored on the extent to which there is a clear identification of risks in the risk framework (See Attachment 3) and a rigorous plan for risk management, including fiduciary and safeguards policies.  IPs must ensure that activities are executed in accordance with the IP’s policies and procedures. These policies include but are not limited to its procurement, financial management, disbursement and fiduciary and safeguard policies, its framework to prevent and combat fraud and corruption, and its screening procedures to prevent the use of funds to finance terrorist activities. Proposals should specify a strong risk management approach, especially for promoting labor standards and acceptable working conditions. Proposals should also confirm that activities being financed are not on their institution’s exclusion or prohibition list. [[7]](#footnote-8)

**Geographic Diversity (5):** Scoring will consider the pilot’s contribution to the geographic diversity of the overall group of pilot countries. We-Fi has a strategic goal of allocating 50% of its resources to activities in IDA countries, including IDA blend] and/or fragile and conflict-affected states over the lifetime of the We-Fi funds (The Governing Committee will not allocate funds that drop the portfolio below 50%). In non-IDA/FCS countries, proposals should be particularly ambitious in targeting those who are often hardest to reach and underserved, either because they are marginalized populations or in remote, poor, or rural areas. Proposals with a strong focus on low-income and/or fragile countries and/or underserved women entrepreneurs in middle-income countries will receive a higher score. For those proposals targeting Africa, special consideration will be given to those with activities in G20 Compact Countries.[[8]](#footnote-9)

**Co-funding: (5 points)** Proposals will be evaluated on the extent to which they unlock additional financing for women entrepreneurs, including IP resources, investments from the public and private sectors, and other funding from bilateral donors and agencies. Proposals that have an ambitious plan for commercial funding from private sector financial entities and/or crowding in public funds from government, IFIs, bilateral donors, or others for women entrepreneurs will receive a higher score. Partnerships with foundations or other entities which can provide parallel co-financing to support the implementation of the WE Finance Code pilots or directly supporting financial institutions in collecting and utilizing sex disaggregated data are also encouraged.

## **Annex 3: We-Fi Principles Guiding Co-Funding Calculations**

The objective of We-Fi is to address financial and non-financial constraints faced by women-owned/led small and medium enterprises (SMEs) in IDA and IBRD eligible countries/territories that are ODA-eligible. We-Fi aims to achieve this by  catalyzing co-funding from commercial and international financial institutions for entities ***that 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.***

The key principles that will guide the use of We-Fi contributions by IPs for programs/projects draw on the **October 2017 Report by the Development Finance Institutions (DFI) Working Group on Blended Concessional Finance for Private Sector Projects**[[9]](#footnote-10)**,** which presents an approach to the effective use of blended concessional finance for private sector projects. These principles, which aim to maximize development impact, are as follows:

1. **Additionality and Rationale for Blended Concessional Finance:** Contribution that is beyond what is available, otherwise absent from the market, based clearly on the economic rationale for using concessionality.
2. **Crowding-in and Minimum Concessionality:** Contribute to catalyzing market development and private sector resources, with concessionality not greater than necessary to make the project happen.
3. **Commercial Sustainability:** Impact achieved by each operation should aim to be sustainable and also contribute towards commercial viability in the sector overtime.
4. **Reinforcing Markets:** Addresses market failures effectively and efficiently minimizes the risk of market distortion or crowding out private finance.
5. **Promoting High Standards:** Promote adherence to high standards, including in areas of governance, environmental impact, integrity, transparency, and disclosure.

In the context of each program/project that is supported by We-Fi contributions to the concerned IP, co-funding may be defined as follows:

**For lending/investment activities:** the amount of own account financing from the IP that is co-funding for the activity (or, in the case of risk sharing facilities, the amount of the guarantee from the IP) alongside the We-Fi contribution as well as any commercial financing (either from the client/sponsor, other investors or financiers in the project) by the IP to ***support the same activity targeted at women-owned/led SMEs will be included in the co-funding measure.*** If We-Fi funding is used for a lending/investment activity that is associated with a broader program, where only certain components are focused on the same objective as We-Fi funding, then the portion of the IP’s own contributions for those components and from commercial financing for those same components would be counted as part of the co-funding measure.

**For advisory/technical assistance activities**: the amount of own account financing from the IP that is mobilized for the activity alongside the We-Fi contribution as well as any contributions from the client, including in-kind contributions, will be counted in the co-funding measure. Further, if We-Fi funds are used to prepare an IP’s lending/investment activities that are subsequently financed by an IP’s own resources then the latter amount may be included in the co-funding measure once the lending/investment activity has been approved by the IP’s own Board.

Concessional resources mobilized by IPs from other donors to support We-Fi funded activities will not be counted co-funding.

## **Annex 4: Countries/Territories Eligible for We-Fi funding**

We-Fi can finance programs in ODA-eligible countries[[10]](#footnote-11) and territories that are eligible to receive funding from the International Bank for Reconstruction and Development (IBRD)[[11]](#footnote-12). We-Fi has a strategic goal of allocating 50 percent of its resources to activities in International Development Association (IDA) countries[[12]](#footnote-13) 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 74 IDA eligible countries, of which 59 are considered IDA[[13]](#footnote-14). Another 15 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.

**Forcibly Displaced Persons:** Projects focused on supporting women entrepreneurs in forcibly displaced communities will also be considered part of the geographic focus of We-Fi alongside IDA and FCS. FDP projects will still be required to be in ODA/IBRD countries, but not necessarily in IDA/FCS.

**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 included 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.

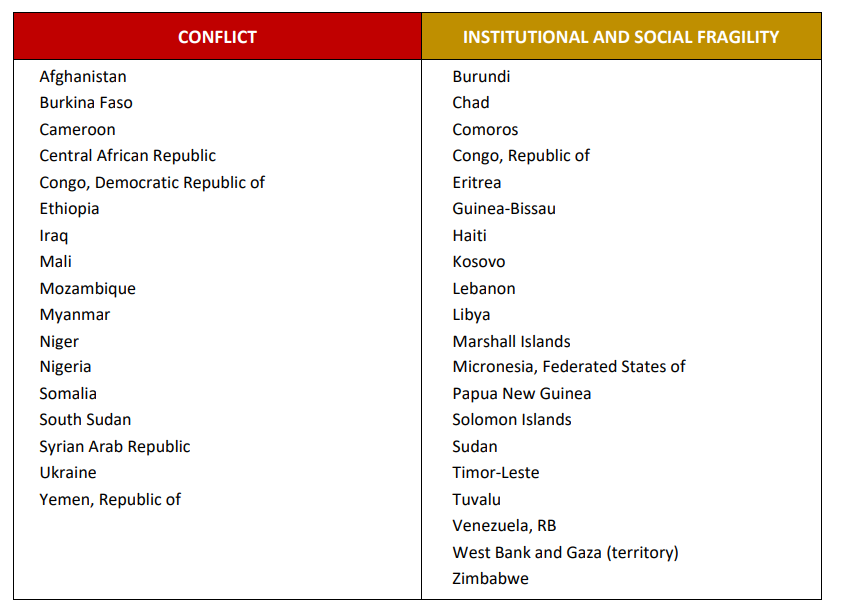
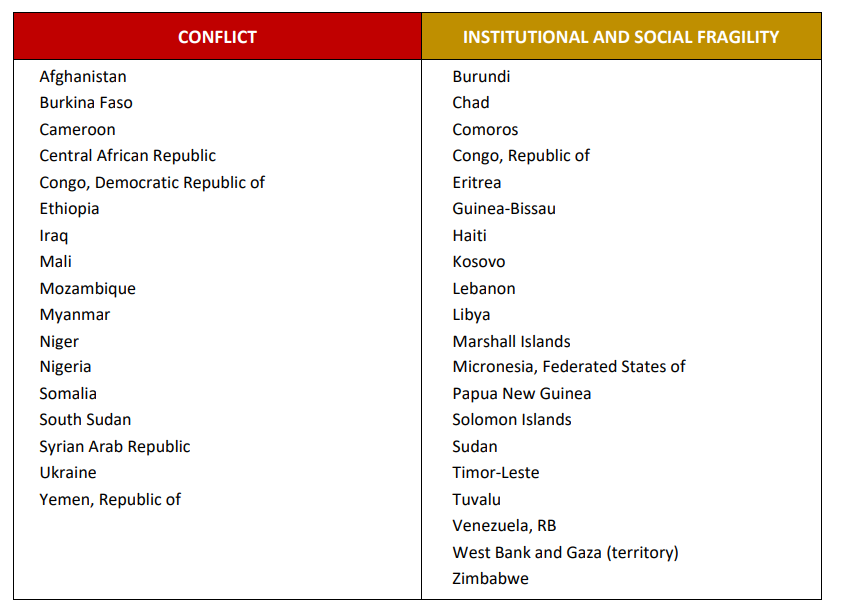
**IDA Borrowing Countries as of January 30, 2023:**

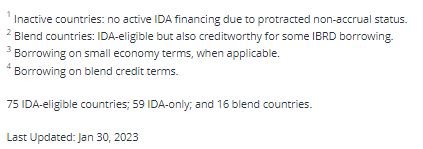
**FY23 List of Fragile and Conflict-affected Situations:**

Source: <https://thedocs.worldbank.org/en/doc/69b1d088e3c48ebe2cdf451e30284f04-0090082022/original/FCSList-FY23.pdf>

75 countries are currently eligible to receive IDA resources.

Source: <https://ida.worldbank.org/en/about/borrowing-countries>





1. This document utilizes the term ‘co-funding’ in lieu of the term “leverage” as used in We-Fi’s Governance Framework. [↑](#footnote-ref-2)
2. See Annex 1 for definitions and guidance on this table [↑](#footnote-ref-3)
3. *Inter alia,* parallel funding arrangements should be captured here. [↑](#footnote-ref-4)
4. A reallocation request can be submitted simultaneously as an attachment to this proposal using the template in Attachment 4 [↑](#footnote-ref-5)
5. See: Report by the Development Finance Institutions (DFI) Working Group on Blended Concessional Finance for Private Sector Project, Update December 2020. http://documents1.worldbank.org/curated/en/221851613400323474/pdf/Joint-Report-2020.pdf [↑](#footnote-ref-6)
6. Definition of Women-Owned/Women-Led Firm: ≥ 51% owned by a woman/women; or ≥ 20% owned by a woman/women; and have ≥ 1 woman as CEO/COO (President/Vice-President); and have ≥ 30% of the board of directors comprised of women, if a board exists;

   Definition of Small and Medium Enterprise: **For finance projects:** the IFC definition should be used as-is, including the loan (financing) proxy; **For non-finance projects:** the IPs may choose a proxy indicator from the following: **Financing**: Financing between $5,000 and $1 million ($2 m in selected large economies); **Employees**: Between 5 and 300 employees; **Sales**: Sales between $50,000 and $15 million; **Assets**: Assets between $50,0001 and $15 million [↑](#footnote-ref-7)
7. If the IP does not have an exclusion or prohibition list, IPs should follow the IFC’s Exclusion List: http://www.ifc.org/wps/wcm/connect/topics\_ext\_content/ifc\_external\_corporate\_site/sustainability-at-ifc/company-resources/ifcexclusionlist [↑](#footnote-ref-8)
8. More information is available on the G20 Compact with Africa at the following link: <https://www.compactwithafrica.org/content/compactwithafrica/home.html> [↑](#footnote-ref-9)
9. Please refer to: http://www.ifc.org/wps/wcm/connect/30635fde-1c38-42af-97b9-2304e962fc85/DFI+Blended+Concessional+Finance+for+Private+Sector+Operations\_Summary+R....pdf?MOD=AJPERES [↑](#footnote-ref-10)
10. <https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/DAC_List_ODA_Recipients2018to2020_flows_En.pdf> [↑](#footnote-ref-11)
11. <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. [↑](#footnote-ref-12)
12. 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. [↑](#footnote-ref-13)
13. 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. [↑](#footnote-ref-14)