

**Women Entrepreneurs Finance Initiative (We-Fi)**  
**Fifth Call for Proposals**  
May 26, 2023

The Women Entrepreneurs Finance Initiative (We-Fi) is pleased to announce its fifth call for proposals. Up to USD 10 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 the attached 5<sup>th</sup> Call for Proposals Template and Guidelines document).

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 from its Implementing Partners with a minimum threshold for a funding request is USD 0.5 million per proposal

**Eligibility**

The following accredited multilateral development banks (MDBs) are We-Fi Implementing Partners and are eligible to apply for We-Fi funding under this Fifth 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 Finance Code**

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. To enable We-Fi to be more strategic and targeted this call for proposals will be for WE Finance Code pilots. The WE Finance Code is a multi-stakeholder effort which aims to accelerate gender-lens financing for women entrepreneurs and create a permanent shift in how women-led businesses are perceived, supported, and financed globally. It aims to leverage champions, data and public commitments to create incentives for action and focus attention and resources on creating more

financial sector data that can be disaggregated to better understand and eliminate gender bias and expand finance for women-led businesses.. *Additional information on the WE Finance Code can be found in the attached Proposal Template and Guidelines document.*

### **Funding Principles**

The We-Fi Governing Committee seeks to provide funding for projects that demonstrate: 1) ability to address direct or systemic challenges faced by WSMEs, 2) catalyzing co- funding from other sources; 3) a focus on low- income countries, IDA and/or fragile and conflict-affected countries/territories and/or underserved women entrepreneurs in middle-income countries, including in forcibly displaced communities; 4) demonstrate potential to be transformational or scale impact through mobilization, strategic partnerships or other mechanisms.

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 the attached Proposals Template and Guidelines document). 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 Proposal Template and Guidelines document. Proposals should be no longer than 10 pages, plus annexes, 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](mailto: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 **23:59 EST on July 7, 2023**.

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.