

**Women Entrepreneurs Finance Initiative (We-Fi)
Announcement: 7th Call for Proposals
June 8 2026**

The Women Entrepreneurs Finance Initiative (We-Fi) is pleased to announce its 7th Call for Proposals (“7th Call”). At least USD 20 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 and led small and medium enterprises (WSMEs) 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 7th Call Proposal Template and Guidance Note).¹

We-Fi aims to achieve its objectives by using funding to mobilize billions of dollars in additional financing from commercial and international financial institutions. Specifically, We-Fi works with its implementing partners 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 supports governments in improving the business environment for WSMEs. 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.

Eligibility

We-Fi welcomes proposals from its Implementing Partners. The minimum threshold for a funding request is USD 2.5 million per proposal.

The following accredited multilateral development banks (MDBs) are We-Fi Implementing Partners and are eligible to apply for We-Fi funding under this 7th Call for Proposals: African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, Inter-American Development Bank (IDB) Group (IDB and IDB Invest), , Islamic Development Bank Group, and the World Bank Group (World Bank and International Finance Corporation).

Types of Activities – Code Call

The WE Finance Code (the Code) was created in 2023 as a global framework for country-led, multi-stakeholder systems change to close the financing gap for women-owned and women-led businesses. The Code is deployed through national coalitions including financial institutions, central banks, policymakers, and ecosystem partners, which work across three pillars of Leadership, Data, and Action. By increasing financing for WMSMEs, the Code supports jobs, contributes to greater profitability and productivity for firms, and higher income for WMSME owners and workers. The Code also contributes to more equitable policies, improved sex-disaggregated data and insights on the women-led business segment, stronger leadership in the financial sector, innovation in financial services, and new models for collaboration across MDBs and other stakeholders.

¹ This is the We-Fi objective since its inception, set by the We-Fi Governing Committee made up of all its donors. Further detail can be found in the We-Fi Governance Framework at <https://we-fi.org/governance-documents/>

This Call supports the [WE Finance Code Scale-up Strategy](#), which aims to expand the Code to new countries and deepen its impact in existing Code countries. Eligible activities will focus on the Code's primary goals: strengthening leadership within national coalitions, improving data and insights, and catalyzing concrete actions to expand access to capital for WMSMEs in Code countries.

Additional information on the Code Theme can be found in the attached 7th Call Proposal Template and Guidance Note.

Funding Principles

The We-Fi Governing Committee seeks to provide funding for projects that demonstrate: 1) the ability to address direct or systemic challenges faced by WMSMEs, 2) catalyzing of 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; and 4) 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 composition of the We-Fi portfolio that is most likely to achieve the overall goals of 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 7th Call Proposal Template and Guidance Note).

Application Process

Applicants must complete all sections of the attached 7th Call Proposal Template and Guidance Note. 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 organization may submit more than one proposal.

Proposals should be submitted as a PDF file by email to the We-Fi Secretariat Head: Wendy Teleki (wteleki@worldbank.org) with cc: to Michael Ehst (mehst@worldbank.org), Zahra Rao (zrao@worldbank.org), and wefisecretariat@worldbank.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 EDT on July 29, 2026.**

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.