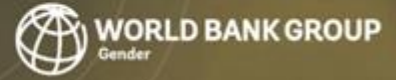




#AccelerateEquality



FORMAL CONSULTATION ON THE PROPOSED 2024-2030 WORLD BANK GROUP GENDER STRATEGY

Consultation with 2X Global

October 17, 2023

Virtual discussion

OVERVIEW

On October 17, 2023, International Finance Corporation (IFC), Multilateral Investment Guarantee Agency (MIGA) and 2X Global co-hosted a virtual roundtable discussion with representatives from seven 2X Global member organizations on the proposed World Bank Group Gender Strategy 2024-2030. The aim of the discussion was to engage with and learn from 2X Global members, to better understand opportunities and challenges for gender equality and empowerment, particularly within the context of the proposed strategy. Key takeaways are summarized below and will be used to inform the strategy.

KEY THEMES AND FEEDBACK

- **Framing:** The group positively acknowledged the holistic nature of the proposed strategy. Additionally, they noted that the strategy's focus on partnerships and collective action would help all stakeholders contribute to better outcomes.
- **Gender-Based Violence (GBV):** A participant underscored the importance of activating investments in the realm of GBV and care. One concrete action proposed was the expansion of the existing IFC Performance Standards, used as a reference by many funds, to encompass specific issues like GBV.
- **Gender lens investing and data:** Some participants highlighted challenges faced due to backlash on environmental, social and governance (ESG) investing in certain regions. They found the discussion on behavioral change timely and relevant, bearing in mind that behavioral change is an enormous task. Participants highlighted that there is potential for collaboration on gender lens investing data and leveraging data for projects. It was noted that while the proposed strategy effectively captures significant thematic areas, it could place more emphasis on capital allocation involving women, including their role in fund management and decision-making in fund allocation.
- **Climate:** Participants expressed appreciation for the embedded nature of climate in the strategy and were impressed by the language used around climate.

- **Engaging men and boys:** There is a recognized need to strengthen the approach towards involving men and boys towards gender equality. Questions were raised about engaging men as allies and support expressed for the strategy's focus on engaging them as important allies.