Gender-smart climate finance: *the policy angle*

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2X Global, emerging from the merger of GenderSmart and the 2X Collaborative, is a global membership and field-building organisation focused on unlocking gender-smart capital at scale. By working together with the full spectrum of investors, capital providers, mobilisers, and influencers, we are shaping the market on a whole new level, ultimately transforming systems of finance through the gender-smart deployment of capital across asset classes and markets.

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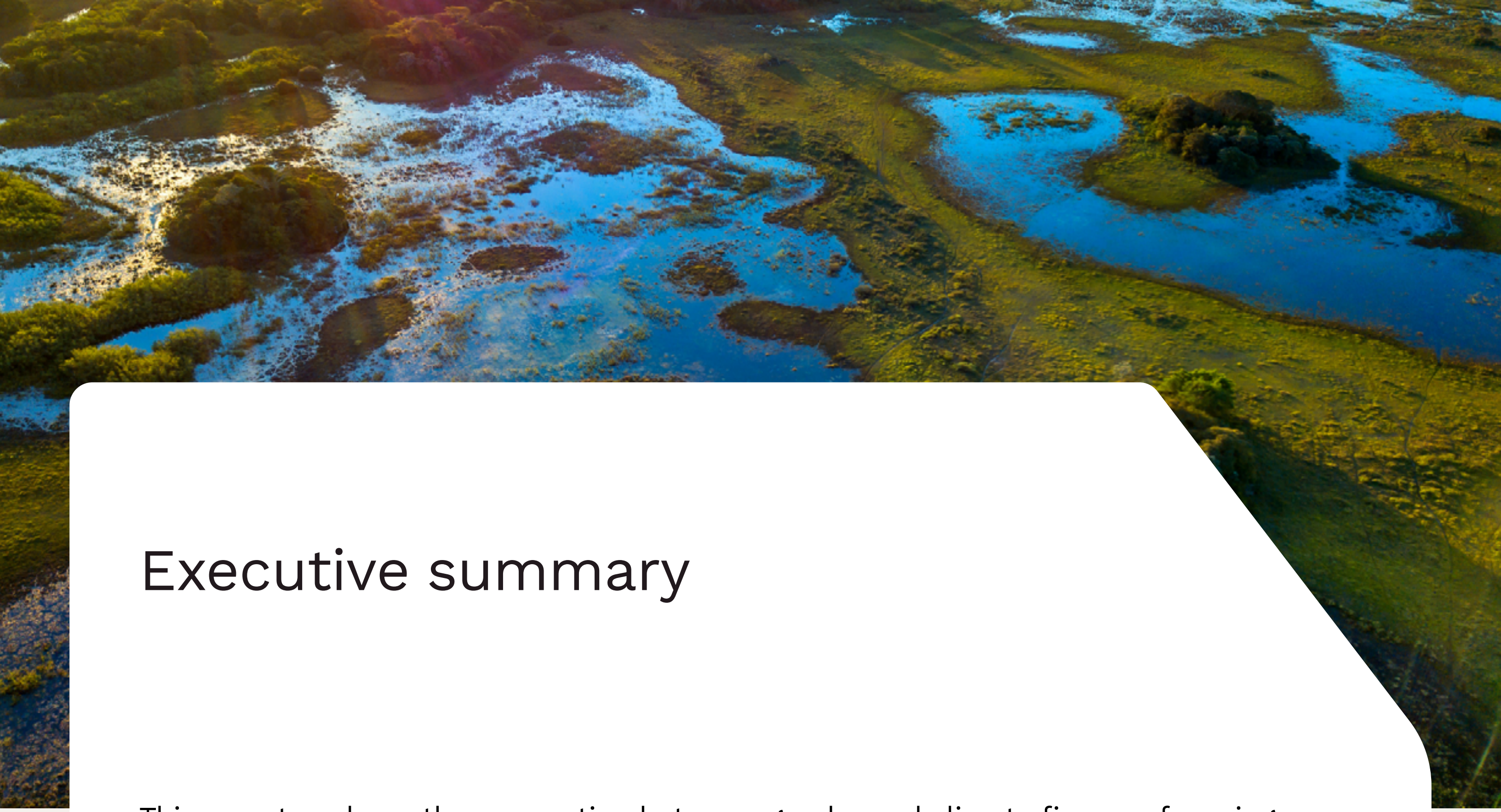


Executive summary

This report explores the connection between gender and climate finance, focusing on the importance of gender-smart investments in the broader climate finance and policy arena. The analysis presented in this report highlights why a gender lens matters for climate finance and outlines key points to inform discussions and deliberations during seminal policy discussions, covering COP29, other regional climate events, the New Collective Quantified Goal on Climate Finance (NCQG) Technical Expert Discussions (TEDs) on global climate finance goals beyond 2025 and more.

This report intends to reach and inform a broad audience of those involved in the forefront of gender-smart investing and climate finance, such as public and private sector financing institutions, policymakers, academia, private sector organisations and civil society organisations. The central thesis of this report is that gender-smart climate finance is a core and crucial element of advancing inclusive climate finance and equitable and sustained climate action. As such, **the core threads of this approach include**:

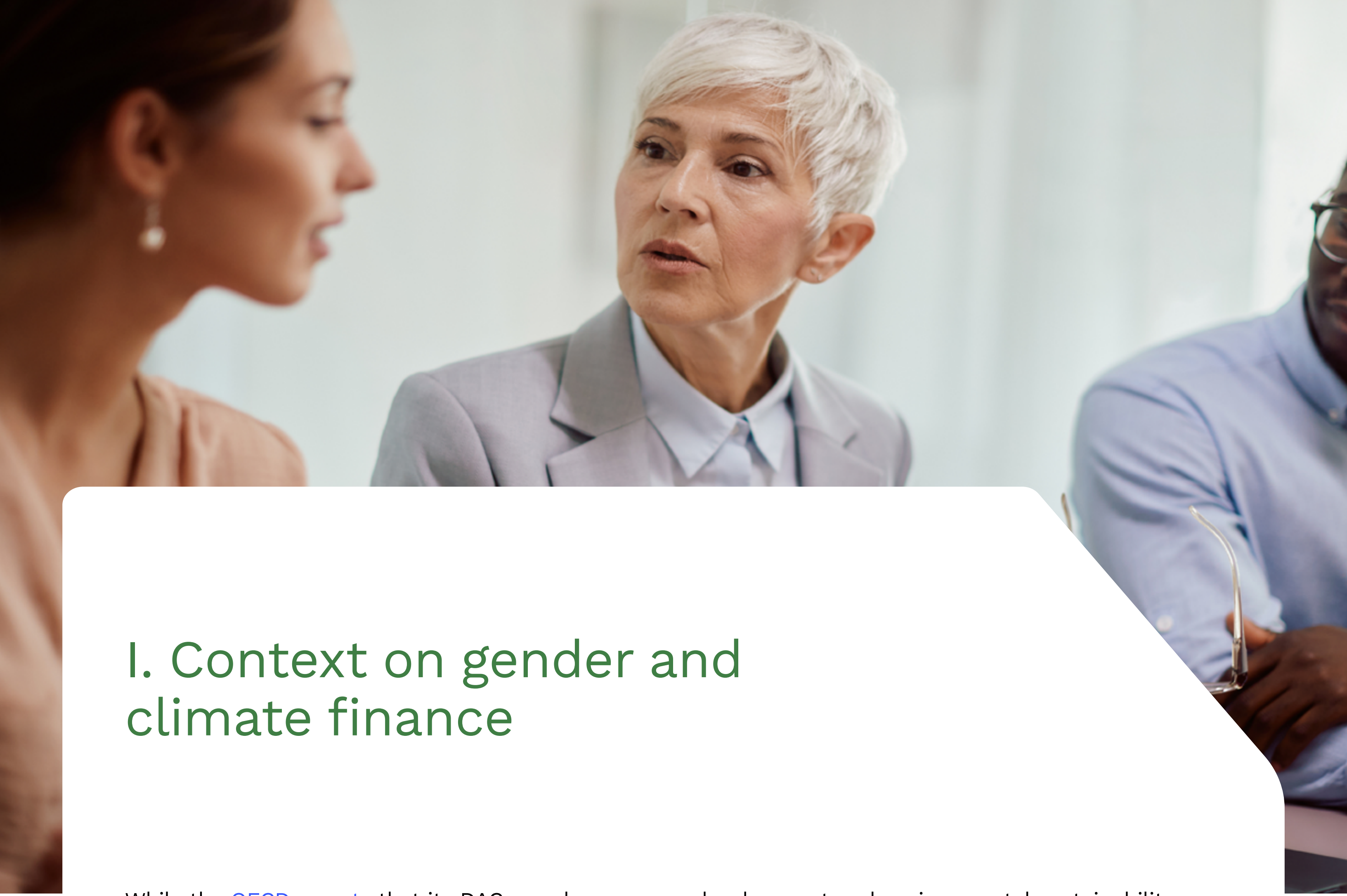
While climate change impacts women and frontline communities adversely, women are key agents of change. Women, particularly those in developing countries, bear a disproportionate burden of its adverse effects, and yet, women play a crucial role in developing effective and sustainable climate solutions. This report showcases the transformative power of women in climate finance advocating for a shift in mindset: investing with a gender lens is not only about inclusivity but also about driving effective climate action. Women are innovators and entrepreneurs creating disruptive solutions to the climate crisis, and supporting their leadership unlocks new investment opportunities and drives greater long-term value. This strategic focus on empowering women in climate projects and climate finance, especially in climate adaptation, has the potential to advance better social, financial and climate outcomes for the whole society.

There is a significant opportunity to better integrate gender-smart investments in climate finance. According to a 2022 UNFCCC report of the Standing Committee on Finance indicates, the volume of climate finance has steadily increased over the last decade, reaching US$803 Bn/year[1]. In 2020, and while tracking how much of this climate capital incorporates gender-responsive investments is not yet exactly quantifiable, it emerged from a report of the Global Gender and Climate Alliance (GGCA) that only 0.01% of climate funding supports projects which are specifically addressing climate and gender issues as primary objectives. In addition, this lack of a gender lens in climate finance at scale, doesn't meet the bounds of the Paris Agreement, where a clear emphasis on gender-responsive adaptation is implied in Article 7[2]. Moreover, on the policy side, there is the NCQG, which defines a global climate finance target and is working towards providing a framework for mobilising sustainable finance. These policy mechanisms could further acknowledge the transformative potential of incorporating gender considerations for stronger social outcomes. Investors can achieve stronger returns by prioritising gender equality in their investments, ensuring their investments' effectiveness and long-term sustainability.

Integrating a gender lens in climate investments opens opportunities and mitigates risk. This integration allows for scaling up climate finance. Directing funds towards initiatives led by women founders, fund managers and leaders can foster a resilient and inclusive green economy while boosting economic and financial returns. Neglecting gender considerations introduces risks, including operational, reputational and missed opportunities. Embedding a gender lens in investing can enable better integration of gender analysis alongside financial analysis, as well as building in differentiated gender partners into solutions. This deeper approach helps mitigate financial risks, improve operational efficiency, and support better gender and financial outcomes.

This report showcases how, by empowering women in climate projects, especially in developing countries, we can build upon their unique perspectives to find and implement effective solutions. Through a set of case studies this report shows how integrating gender-smart criteria and standards into climate finance approaches and investment strategies not only fosters gender equality and enhances environmental and social sustainability, but also leverages additional finance for climate action.

As elaborated by this report, climate investments during the origination and appraisal stages often do not integrate the **appropriate gender metrics and standards**, as such missing out the full adaptation potential and fail to achieve the **transparency** needed to build the contributors and investors' confidence on how climate finance can produce essential social and economic co-benefits related to the potential of integrating a gender-smart investing approach in climate projects and programmes More broadly too, such data and analysis of gendered patterns in climate finance and initiatives is powerful to advance evidence-based solutions and integrating gender data and metrics from the onset of initiatives boosts the goal of greater disclosure, transparency and accountability. The Paris Agreement's Article 7, calls all Parties of the convention to consider a gender-responsive approach in adaptation[3], as this is a key element for adaptation interventions not to miss the full potential of how climate finance can sustainably and equitably transform our societies and drive a real just transition to net-zero and climate resilient economies.



I. Context on gender and climate finance

While the OECD reports that its DAC members committed, in 2020/21 44% of their finance for gender equality (USD 57.4 billion), the bulk was committed to programmes that integrate gender equality as a overarching policy objective, and there is no specific analysis of how much of this amount served climate objectives. On the other hand, according to a 2016 report from the Global Gender and Climate Alliance (GGCA), only 0.01% of funding supports, globally, projects that address both climate change and gender. A recent report from the UNFCCC Standing Committee on finance indicates a 2021 recorded value for climate finance of US$803 Bn annual investment in mitigation and adaptation projects, while conservative estimates indicate that US$6 Bn in total capital was raised for gender-lens funds as of mid-2021, yet much of this gender-smart investing capital is not focusing primarily on ultimate climate goals. Historically, gender considerations in climate finance have not been given priority despite Article 7[3] of the Paris Agreement emphasising the need for gender-responsive adaptation actions. Research shows that gender equality and women's empowerment lead to increased productivity, socioeconomic development and environmental sustainability, including better climate adaptation and mitigation efforts. Furthermore, research by the IFC found that private equity and venture capital funds with gender balanced senior investment teams generated 10% to 20% higher returns compared with funds that have a majority of male or female leaders.

By incorporating a gender perspective into the climate finance mechanisms and broader climate policy arena, we can accelerate the achievement of the goals set by the Paris Agreement. The 2X Global[4] "Gender & Climate Investment: A strategy for unlocking a sustainable future" explains these acceleration opportunities. This report highlights how, when gender equity is prioritised, it creates new market opportunities and encourages innovation, resulting in comprehensive and effective climate solutions. It showcases how gender-smart investing can optimise climate impact beyond financial targets. It is an approach that paves the way to tailoring investment strategies that, downstream, more efficiently

address the most pressing climate issues on the ground, especially when it comes to climate change adaptation.

In most developing countries, women are primarily responsible for household tasks and fetching water, farming, and collecting fuel. Climate change, with its erratic weather patterns and resource scarcity, intensifies the hardship of these tasks. Moreover, women often have to travel longer distances for resources, compromising their safety and health while their limited access to resources and decision-making processes hinders their ability to adapt to these challenges. At the same time, women leaders are one of the key groups advancing climate solutions and long-term sustainability, hence applying the gender lens to climate finance means shifting from climate projects designed around the concept of women as "beneficiaries" towards actively empowering them to act as active actors and drivers of change and climate impact.

The importance of intersecting gender and climate finance is evident from a set of case studies[5] documented by 2X Global that showcases how women are part of the climate solutions and how they are catalysts of climate impacts. There are three examples noteworthy to be highlighted on the next page.

Case studies

Sun King

Sun King (formerly known as Greenlight Planet) is the global leader in the growing "pay-as-you-go" (PAYG) off-grid solar energy industry. The company aims to replace gas generators and kerosene-powered energy solutions with cleaner, renewable, and more cost-effective energy solutions for the 1.8 billion people that are completely off-grid or unreliably connected to the electric grid, predominantly in sub-Saharan Africa and Asia. In Kenya, Sun King's solar home solutions have reached more than 10 million beneficiaries, more than 50% of whom are women. With the technical assistance support of British International Investment (BII) and Norfund, Sun King has been able to develop and pilot two targeted interventions to improve the gender balance of its direct sales team. Through affinity networks for its first line of sales managers, female staff have reported significant improvements in their sense of community and confidence in the workplace. Additionally, it led to greater organisational awareness of the differing experiences of men and women in sales roles, garnering greater interest in policies and practices to support a more inclusive workplace. These efforts underscore the complementary value of pursuing gender inclusion in green jobs advancing clean energy solutions that are often disproportionately benefiting women.

InsuResilience Investment Fund (IIF)

A second example of how a gender-lens makes climate finance more innovative and effective is the BlueOrchard managed InsuResilience Investment Fund (IIF). This to enhance access to climate insurance across developing countries. Given the recognition of the unique vulnerabilities of marginalised communities and women to climate risks, the IIF collaborates with local microfinance institutions. This collaboration offers loans to micro-entrepreneurs, including small-holder farmers, coupled with insurance products that shield them from extreme weather events and natural calamities. What sets the IIF apart is its commitment to gender inclusivity as this fund actively promotes gender-inclusive practices throughout its portfolio by endorsing the collection of sex-disaggregated data, providing educational resources, and launching gender-responsive climate risk insurance schemes that acknowledge the distinct vulnerabilities of women and men to climate risks.

Gro Intelligence

Another example that shows how gender lens can be applied to the private sector is Gro Intelligence, an agri-tech company that harnesses vast amounts of global data and uses artificial intelligence (AI) to provide insights, tools, and analytics to decision-makers in the food, agriculture, and other climate-related sectors. Established and steered by an Ethiopian woman entrepreneur, Gro Intelligence boasts a nearly gender-equal and ethnically- diverse workforce. Their expertise lies in rapidly aggregating and modelling 40,000 data sets for climate decision-making, translating to over 650 trillion data points while their gender focus approach contributed towards their successful resource mobilisation: $85 million in equity funding that contributed to the company's machine-learning capabilities and delivery of localised food, agriculture, and climate risk management solutions.

The above selection of case studies highlights how integrating a gender lens in climate finance plays a crucial role in developing practical and sustainable climate-smart solutions and ensuring these investments deliver comprehensive, inclusive, and effective outcomes and impact.

Balancing and mitigating risks

Investments that overlook gender issues are more exposed to systemic social vulnerabilities and introduce risks that can undermine the final goal: ensuring that every dollar deployed in climate action, whether from public or private sources, produces a transformational impact beyond just financial returns.

The risks of overlooking gender issues in deploying climate finance can be summarised in three categories:

1. **Operational risks.** Climate projects that neglect women's contributions, perspectives and roles can lead to inefficiencies. For instance, a climate resilience initiative that does not factor in women's pivotal roles in agriculture might miss out on essential water and soil management aspects, resulting in suboptimal outcomes.
2. **Reputational risks.** In today's interconnected societies, stakeholders, including investors, consumers, and civil society organisations, demand greater gender equity. Moreover, ignoring aspects such as gender-based violence and harassment can expose entities to increased absenteeism, difficulty recruiting new staff or even impact businesses and growth potential due to a loss of confidence among the investors and partners. Organisations that sideline gender considerations risk reputational damage, which can translate into long-term financial repercussions.
3. **Missed opportunities.** Gender-unaware investments, more often than not, fail to tackle the full potential of the underlying projects. Women are creating innovative, proximate solutions, and bring gender considerations that can be integrated into

design and implementation of climate projects. Ignoring their contributions can lead to missed avenues for innovation and growth (and financial returns).

There is a growing body of literature that outlines how these three categories of risks can unfold if not managed appropriately and systematically. For example, the 2023 report "Applying a gender lens to climate investing" underscores that gender considerations are indispensable for the efficacy of climate finance, since, when appropriately embedded in climate projects and programmes, they ensure that investments are channelled towards those most vulnerable to climate change impacts. The report highlights that applying the gender-lens serves as a tool to counteract the three risks mentioned above; precisely, it does so in three ways:

1. **Enhancing operational efficiency.** By ensuring that projects cater to the needs and perspectives of all genders across the spectrum, climate investments can design and implement more comprehensive and effective initiatives that also respond to the specific locally determined adaptation and mitigation needs.
2. **Reputation management.** Organisations that champion gender lens investing are more forward-thinking and socially responsible, bolstering their reputation and positioning them as vanguards of the sustainable finance space.
3. **Unlocking new opportunities** by valuing and promoting women's contributions, gender lens investing paves the way for innovative solutions, amplifying the impact of climate finance initiatives and, by doing so, can mobilise resources from other investors, a topic that will be further discussed in the next section of this report.

A report by McKinsey titled "Delivering Through Diversity" further underscores the financial benefits of gender diversity. The research indicates that companies with gender-diverse executive teams are 21% more likely to outperform their counterparts in terms of profitability and 27% more likely to create superior value for the investors. In the context of climate finance, this suggests that investments that integrate gender considerations contribute to social equity, have the potential to yield better financial returns, and reduce operational and financial risks for all stakeholders. The case studies and elements discussed in this section ultimately underscore the importance of integrating gender considerations into investment decisions as a **de-risking strategy,** which can, in turn, increase climate projects' "bankability" and financial appeal for a broader basis of investors and by doing so, it directly contributes to the final goal of the NCQG process which intends to unlock capital at scale for climate action.

II. Gender-smart investing: A transformative strategy

Zooming out in the broader context of the United Nations Framework Convention on Climate Change (UNFCCC), gender has been addressed as a key theme. In particular, the "Lima Work Programme on Gender and its Gender Action Plan" adopted at COP 25 recognised the importance of involving women and men equally in the development and implementation of national climate policies and called the parties to develop gender-responsive national climate plans. Following this guidance of the COP25 decision on the Lima Work Programme, other policy initiatives such as the NCQG can also further elaborate on the essential role of gender-smart investing in climate finance as a means that ensures inclusivity, equality and ultimately sustainability of climate interventions.

Prioritising gender equality in investments can be guided by a whole slew of robust frameworks that are available in the field. For example, 2X Global has developed such a framework through gender-specific investment criteria that could be applied to the spectrum of climate finance from public and private sources. The baseline of this is the 2X Criteria, a gender-smart investment and impact assessment framework for gender lens investing. These criteria gauge parameters such as women in leadership roles, quality employment, access to products and services, and enterprises owned or led by women. Such a focus during the due diligence stage ensures climate investments foster gender equity, increasing their potential for higher investor returns. The 2X Criteria have been harmonised with IRIS+/ HIPSO and other frameworks. The 2X Criteria was then built upon to develop the Gender & Climate Finance Toolkit. These criteria ensure that climate investments reflect the standards needed for what can appropriately be defined as gender-smart investing.

There is a wider range of gender frameworks such as Criterion Institutes' Process Standards, UN Women's WEPs, Sweef Capital's Gender ROI, Gender Ideal, Equileap, etc – all of which are great tools to support enhancing awareness, understanding and ultimately application of a gender lens in investments and strategies. The OECD-DAC gender equality policy marker is also a widely leveraged framework that enables scores a programme or initiatives gender equality as a policy objective.

There is evidence from several case studies (discussed in the previous section and a few others further below), that appraising climate investments through the lens of such criteria can provide the following benefits, that could be extended to the ongoing elements that the NCQG process is considering in its work to define a post-2025 global climate financial target:

- **Enhanced Effectiveness:** By integrating gender-smart investing, climate finance better resonates with the realities on the ground, leading to more effective and sustainable outcomes of the projects and programmes designed with principles, such as the 2X Criteria, taken into consideration.
- **Broadened Scope:** By recognising gender nuances and promoting investments that drive gender equity, the NCQG can enhance the effectiveness of the entire climate finance ecosystem. This broadened scope, which recognise gender-smart investing as a pillar for transformational change in climate investments, ensures that funds and investors deploying climate finance will adopt and holistic approach in addressing both the environmental and social dimensions of climate change. The field of gender lens investing bridges finance and fields as it relates to the application of working towards greater gender equality. As a gender lens gets more integrated into climate finance and sustainable finance more broadly, there is an opportunity to support systems-based approaches that allow for continued development of ideas and action.
- **Tangible Impact:** Gender-smart investing demonstrates short and medium-term solid benefits. For instance, the previously described IIF case study shows that by applying gender-smart criteria, the overall investment can boost its capacity to mitigate climate risks and build whole-of-society resilience.

Returning to the case studies displayed in the "Inclusive gender and climate finance", we can spotlight two other cases that substantiate what enhanced effectiveness, broadened scope and real climate impact can look like in practice. This includes:

Case studies

Good Nature Agro (GNA)

The Good Nature Agro (GNA) case study. This is a prime example of how gender-smart investing can seamlessly integrate into climate finance. GNA is a for-profit social enterprise operating in Zambia and Malawi, dedicated to supporting rural, small-scale farmers by supplying high-quality legume seed and commodities. Their business model offers farmers certified seeds and inputs on credit, technical assistance, farmer-friendly financing solutions, and guaranteed off-taking contracts. In the regions where GNA operates, land ownership is primarily male-dominated, with men having better access to funding and farming assets. On the contrary, women are often relegated to labour-intensive roles with limited access to resources and credit lines. Recognising this disparity, GNA, with support from a grant from Comic Relief, conducted a farmer-focused gender study. This study aimed to identify targeted ways for GNA to drive more substantial participation for female farmers. As a result, GNA's business plan now incorporates targeted gender-smart activities. These include asset financing, pre-harvest payments to support household consumption during lean months, and co-registering spouses to drive more equitable access to GNA's payment and saving programs and, by doing so, can expand its potential for returns and overall enhanced resilience for the communities in which it operates.

Upaya Social Ventures

The second case study is Upaya Social Ventures. Upaya is an impact investor whose mission is rooted in the belief that creating jobs for women in the most impoverished communities can uplift millions from poverty and support the transition to an environmentally sustainable future. Their investment strategy is tailored to early-stage entrepreneurs committed to employing at least 50% of their workforce from local communities living in extreme poverty. By the end of 2020, Upaya's investments had spanned across 12 Indian states, with a significant portion, nearly half, invested in underserved districts. Their diverse portfolio encompasses agriculture, handicrafts, waste management, and more. One of the standout features of Upaya's approach is its blend of capital provision (seed funding) and capacity building. This dual strategy equips women entrepreneurs with the resources and skills to scale their operations. The impact of Upaya's investments is palpable. Their portfolio has generated over 27,000 sustainable, dignified jobs for families in India's marginalised communities in just a decade. Regular surveys conducted by Upaya reveal that jobholders at portfolio companies have seen an average income increase of 81%. Moreover, 58% of the companies accelerated by Upaya's specialised program in the last three years are led by women. Nearly half of these companies actively engage in climate mitigation and/or adaptation work, underscoring the interlinkages between gender, employment, and climate action.

The GNA and Upaya cases, backed by tangible results, make a compelling cases to consider gender-smart investing a transformative approach for achieving impact beyond its intended financial milestones.

III. Making gender-smart investing the cornerstone of the post-2025 climate finance agenda and action plan

In the dynamic world of climate finance, a gender perspective in project design and appraisal can significantly unlock finance. The report "Applying a gender lens to climate investing" provides a comprehensive framework that underscores how integrating gender lens into climate investments leads to de-risking and leverage of climate finance at scale.

As the climate emergency intensifies, its repercussions are felt unevenly across genders. Women, who constitute 80% of those displaced by climate change, are on the frontline of its adverse impacts. Their roles in sectors like agriculture make them particularly vulnerable during extreme weather events, often compelling them to shoulder additional burdens, such as securing resources for their families or even causing girls to leave school to assist their mothers. Yet, while they are frequently the most impacted by the adverse effects of climate change, women also emerge as the primary agents of change, which can lead to the crafting and execution of the most context-appropriate climate adaptation or mitigation solutions.

Financial institutions (FIs) play a pivotal role. By recognising women as critical agents of change in climate investments, FIs can amplify their impact on inclusion, climate targets, and business outcomes. A mere 1% increase in the share of women managers within an organisation can lead to a 0.5% decrease in CO2 emissions. Furthermore, the representation of women in senior management positions mitigates risks and correlates with enhanced returns. Indeed, a study by the European Central Bank has found that a 1% increase in the share of female managers in company leadership leads to a 0.5% decrease in CO2 emissions. It has also been shown that companies with improved gender diversity on boards are more likely to reduce energy consumption by 60%, GHG emissions by 39%, and water use by 46%. And the top-quartile companies

with the highest percentage of women on boards, on average, also have an environmental rating 36% higher than those in the bottom quartile. A Bloomberg study has also found that having 30% more women on boards has a positive correlation with better climate governance and innovation in the global electric utilities, oil and gas and mining sectors. Furthermore, companies with a higher representation of women across all organisational levels have been found to yield a return on equity that is 2% higher than their less gender-diverse counterparts.

For those advancing the climate finance and policy agendas, the insights presented in this report outline a clear roadmap on why a new global goal for climate finance cannot be called upon without being accompanied by the recognition of the gender dimension in it. For instance, by channelling funds towards women-led sustainable initiatives, climate finance provided by the financial mechanisms of the Climate Convention on Climate Change, such as the Green Climate Fund (GCF), the Global Environmental Facility (GEF), the Adaptation Fund (AF) and the recently set up Loss and Damage Fund, can foster a more resilient and inclusive green economy. Yet, their finance will not be enough to reach the speed and scale needed for the 1.5C or 2C degree goals set by the Paris Agreement, therefore considering the potential of supporting the integration of gender lens into climate investing shall become a priority for all sources of climate finance, first and foremost for leveraging the additional resources needed to reach the NCQG climate finance targets.

Promoting gender equity and achieving the Paris Agreement climate goals are highly interconnected spheres of action. Recognising and acting upon this dual goal can can help set a gold standard for sustainable and inclusive investments in climate finance. Ultimately, promoting gender equity and achieving the Paris Agreement climate goals are highly interconnected spheres of action.

Conclusions and recommendations: Dual focus for a resilient future

This report underlines the interplay between gender and climate finance while highlighting why policy actors should embed specific references to gender-smart approaches. Hereinafter, there is a summary of the conclusions that the arguments presented in this report entail and the main recommendations from the facts and findings presented so far.

Conclusions

1. **Scaling Gender-smart climate finance:** Gender-smart investing is not a niche strategy but a holistic approach essential for the success of the new global climate finance goal. Ultimately, the ability to mainstream gender considerations into the broader climate finance landscape will (also) be determined by the guidance that will be provided by the COP to its financial mechanisms on the subject of gender-smart investing in climate projects and programmes
2. **Better supporting women as key agents of change.** Women, especially in frontline communities, are at the forefront of climate change impacts and the ones who bear the burden of its negative impacts. On the other side of the coin, women are indispensable stakeholders in crafting and executing climate solutions tailored to local needs. Financial institutions that recognise women as key agents of change in their climate investments can amplify their impact on inclusion, climate targets, and ultimately greater financial returns, underpinned by a higher risk-reward ratio.
3. **Enhancing potential of gender lens investing.** The world of gender-smart investing is full of opportunities to make climate investment more impactful, transformative and financially efficient. By channelling funds towards women-led sustainable initiatives and gender-responsive projects, climate finance from public and private sources can foster more resilient and inclusive green economies and societies, and, by doing so, increase the sustainable development potential that can be harnessed by climate projects.

Recommendations

1. **Prioritise using gender-smart frameworks and criteria.** A new goal on climate finance should actively promote the integration of gender-smart investment frameworks and criteria into the strategies of climate funds and other sources of climate finance. Such frameworks and criteria ensure that climate projects and programmes appropriately foster gender equality and, by doing so, trigger a new level of transformational impact on environmental and social sustainability, boost returns and open up the possibility for leveraging additional finance into climate action.
2. **Building partnerships and collaborating.** To ensure that gender-smart investing is integrated into climate investments appropriately, since their origination stage. To achieve this objective, it is necessary to leverage the knowledge of reputable organisations and leading standard setters in this space.
3. **Set clear parameters for gender integration into climate finance.** Clear parameters for gender integration into climate finance strategies could include:
    i. ensuring a gender study and analysis (as participatory and inclusive as possible) is integrated into the climate project/programme preparation,

    ii. making sure that gender action plans are developed for the climate project alongside adequate budget (for implementation, technical assistance, bringing in experts, knowledge management etc),

    iii. ensuring this resource and gender action plan is well integrated as a core element of the implementation activities such that gender becomes an integral part of the monitoring, reporting, evaluation and learning requirements of the funded activities, and

    iv. working towards setting targets for gender equality that can be monitored, disclosed and reported on, so as to enhance disclosure, transparency and accountability. Instilling this framework and these parameters can ensure that investments are channelled towards projects that recognise women's unique challenges and perspectives, making climate finance more gender-smart, effective, inclusive, and sustainable.

Endnotes

1. United Nations: https://unstats.un.org/sdgs/report/2023/Goal-13/
2. Paris Agreement, Article 7, paragraph 5: "Parties acknowledge that adaptation action should follow a country-driven, gender-responsive, participatory and fully transparent approach"
3. Paris Agreement, Article 7, paragraph 5.
4. 2X Global is a membership and field-building organisation focused on unlocking gender-smart capital at scale. We engage the full spectrum of investment actors, capital providers, and intermediaries working in public and private markets, across both developed and emerging economies towards this mission. Through a broad and diverse set of activities we activate and engage our global community to advance intersectional investment agendas, scale the field, shift mindsets, and facilitate capital deployment.
5. These case studies are reported in the 2X Global publication "Gender & Climate Investment: A strategy for unlocking a sustainable future"

Resources

1. 'Applying A Gender Lens To Climate Investing', Oliver Wyman Forum, 2023
2. 'Delivering through Diversity', McKinsey & Company, 2018
3. 'Gender and Climate Finance', United Nations Development Programme, 2016
4. 'Gender & Climate Investment: A strategy for unlocking a sustainable future', 2X Global, 2021
5. 'Inclusive gender and climate finance: Centring frontline, underrepresented and underserved communities in investment', 2X Global, 2023
6. 'New Gender Lens Investing Research: Insights from Project Sage 4.0', The Wharton School, 2021
7. 'Report of the Conference of the Parties on its twenty-fifth session, held in Madrid from 2 to 15 December 2019', United Nations Framework Convention on Climate Change (UNFCCC), 2019
8. 'Report of the Standing Committee', United Nations Framework Convention on Climate Change (UNFCCC), 2022
9. 'Women and climate change factsheet', United Nations, 2019