

The
G7 Research Group
at the Munk School of Global Affairs and Public Policy at Trinity College
in the University of Toronto presents the

2019 G7 Biarritz Summit Interim Report

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“We have meanwhile set up a process and there are also independent institutions monitoring which objectives of our G7 meetings we actually achieve. When it comes to these goals we have a compliance rate of about 80%, according to the University of Toronto. Germany, with its 87%, comes off pretty well. That means that next year too, under the Japanese G7 presidency, we are going to check where we stand in comparison to what we have discussed with each other now. So a lot of what we have resolved to do here together is something that we are going to have to work very hard at over the next few months. But I think that it has become apparent that we, as the G7, want to assume responsibility far beyond the prosperity in our own countries. That’s why today’s outreach meetings, that is the meetings with our guests, were also of great importance.”

Chancellor Angela Merkel, Schloss Elmau, 8 June 2015

G7 summits are a moment for people to judge whether aspirational intent is met by concrete commitments. The G7 Research Group provides a report card on the implementation of G7 and G20 commitments. It is a good moment for the public to interact with leaders and say, you took a leadership position on these issues — a year later, or three years later, what have you accomplished?

Achim Steiner, Administrator, United Nations Development Programme,
in *G7 Canada: The 2018 Charlevoix Summit*



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5. Gender Affirmative Finance Action for Women in Africa

“We support the Affirmative Finance Action for Women in Africa (AFAWA) initiative including through the Women Entrepreneurs-Finance Initiative (We-Fi).”

Biarritz Declaration for a G7 and Africa Partnership

Assessment

	No Compliance	Partial Compliance	Full Compliance
Canada		0	
France	-1		
Germany		0	
Italy	-1		
Japan		0	
United Kingdom		0	
United States		0	
European Union		0	
Average		-0.25 (38%)	

Background

There is a higher percentage of women entrepreneurs in Africa than in any other part of the world, one in four women in Africa starts or manages a business.³⁸⁰ Over 40 per cent of small and medium-sized enterprises (SMEs) are run by women.³⁸¹ Women entrepreneurs’ investment and contribution to their family and community, up to 90 per cent of their income, far outweighs the 40 per cent male entrepreneurs invest.³⁸² It is more difficult for women to obtain loans and funding; financial institutions do not have the capacity to assist women adequately and there are often legal and regulatory frameworks which prevent women from being involved in the private sector.³⁸³

In 2016, the African Development Bank (AfDB) launched the Affirmative Finance Action for Women in Africa (AFAWA) at their annual meeting.³⁸⁴ AFAWA provides “available, accessible and affordable financial services to women in business through selected financial institutions.”³⁸⁵ The purpose of these services is to change the nature of trade in Africa, increase credit of up to

³⁸⁰ Why AFAWA? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/why-afawa>

³⁸¹ G7 Summit: President Macron and G7 leaders provide Bank’s Affirmative Finance Action for Women in Africa (AFAWA) initiative with \$251 million, Africanews (Pointe-Noire) 26 August 2019. Access Date: 10 October 2019. <https://www.africanews.com/2019/08/26/g7-summit-president-macron-and-g7-leaders-provide-banks-affirmative-finance-action-for-women-in-africa-afawa-initiative-with-251-million/>

³⁸² 7 Summit: President Macron and G7 leaders provide Bank’s Affirmative Finance Action for Women in Africa (AFAWA) initiative with \$251 million, Africanews (Pointe-Noire) 26 August 2019. Access Date: 10 October 2019. <https://www.africanews.com/2019/08/26/g7-summit-president-macron-and-g7-leaders-provide-banks-affirmative-finance-action-for-women-in-africa-afawa-initiative-with-251-million/>

³⁸³ Why AFAWA? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/why-afawa>

³⁸⁴ AfDB and IFC agree to promote investments that benefit women in Africa, ReliefWeb (New York City) 23 May 2017. Access Date: 10 October 2019. <https://reliefweb.int/report/world/afdb-and-ifc-agree-promote-investments-benefit-women-africa>

³⁸⁵ AfDB and IFC agree to promote investments that benefit women in Africa, ReliefWeb (New York City) 23 May 2017. Access Date: 10 October 2019. <https://reliefweb.int/report/world/afdb-and-ifc-agree-promote-investments-benefit-women-africa>

USD1 billion per year for five years after its commencement in support of women entrepreneurs, and, most significantly, close the USD42 billion financing gap between men and women entrepreneurs.³⁸⁶

In 2018, the AfDB committed over USD50 million in lines of credit to women through Fidelity Bank, Kenya Commercial Bank and other financial institutions.³⁸⁷ Furthermore, AfDB made an anchor investment of USD12.5 million in Alitheia IDF Managers (AIM).³⁸⁸ AIM is a private equity fund managed by women, first of its kind, that invests in “high-growth women-owned and -led SMEs in Africa.”³⁸⁹ The goal of AIM is to raise USD100 million, focusing on ten countries in Southern and Western Africa.³⁹⁰

In 2018, AFAWA contributed technical assistance to several banks and worked with Entrepreneurium Foundation to train 1000 women entrepreneurs across Africa in financial planning and business model development.³⁹¹ AFAWA works with central banks and government entities across Africa to develop policy dialogue.³⁹² As well, AFAWA is developing a digital platform, 50 Million African Women Speak, with the goal of connecting women entrepreneurs from around Africa.³⁹³

In April 2018, the Women Entrepreneurs Finance Initiative (We-Fi) contributed their first round of funding. We-Fi is a “collaborative partnership among 14 governments, eight multilateral development banks, and other public and private sector stakeholders, hosted by the World Bank Group.”³⁹⁴ A minimum of 58 per cent of the first round of funding is allocated for women-owned SMEs in low-income countries and fragile and conflict-affected situations. Of that funding, 43 per cent is meant for country and regional projects in Sub-Saharan Africa.³⁹⁵

In May 2019, We-Fi allocated their second round of funding, including to the AfDB, for programs to benefit 70,000 women-led businesses, mobilize nearly one billion dollars of additional public and

³⁸⁶ AFAWA could be a real game changer for trade in Africa, Africanews (Pointe-Noire) 28 August 2019. Access Date: 10 October 2019. <https://www.africanews.com/2019/08/28/afawa-could-be-a-real-game-changer-for-trade-in-africa-business/>

³⁸⁷ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁸⁸ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁸⁹ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁹⁰ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁹¹ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁹² What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁹³ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019. <https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

³⁹⁴ Who We Are, Women Entrepreneurs Finance Initiative (Washington D.C.). Access Date: 10 October 2019. <https://we-fi.org/who-we-are/>

³⁹⁵ Programs Funded by We-Fi, Women Entrepreneurs Finance Initiative (Washington D.C.). Access Date: 10 October 2019. <https://we-fi.org/programs/>

private sector resources, and boost women's entrepreneurship.³⁹⁶ 70 per cent of this funding will go towards women entrepreneurs in low-income countries and fragile and conflict-affected countries.³⁹⁷

On 13 May 2019, We-Fi announced USD62 million for AFAWA to support 40,000 SMEs in 21 African states.³⁹⁸ AFAWA's programs will contribute to "innovative and tailored financial instruments including a women-focused first loss risk-sharing facility, specialized capacity-building training, and targeted initiatives to dramatically transform the business-enabling environment for women entrepreneurs."³⁹⁹

On 25 August 2019, the G7 announced a USD251 million funding package for AFAWA in support of women entrepreneurs.⁴⁰⁰

Commitment Features

At Biarritz, G7 leaders committed to "support the Affirmative Finance Action for Women in Africa (AFAWA) initiative including through the Women Entrepreneurs-Finance Initiative (We-Fi)." This commitment was made in order to reform "the social, legal and regulatory barriers to women's full and free economic participation and empowerment."⁴⁰¹ The goal of the AFAWA initiative is "to facilitate up to USD3 billion of loans through existing African commercial banks and microfinance institutions over 5 years for over 50,000 women businesses."⁴⁰² These loans should create jobs, structural change and long-lasting economic growth.⁴⁰³ The G7 leaders also welcomed We-Fi's funding contribution of USD62 million to AFAWA, which promotes policy objectives for AFAWA which are in line with the G7's objectives in this area.⁴⁰⁴

³⁹⁶ Programs Funded by We-Fi, Women Entrepreneurs Finance Initiative (Washington D.C.). Access Date: 10 October 2019. <https://we-fi.org/programs/>

³⁹⁷ Programs Funded by We-Fi, Women Entrepreneurs Finance Initiative (Washington D.C.). Access Date: 10 October 2019. <https://we-fi.org/programs/>

³⁹⁸ Nearly \$62 million is headed to Africa to support women in business, Africa Times 14 May 2019. Access Date: 10 October 2019. <https://africatimes.com/2019/05/14/nearly-62-million-is-headed-to-africa-to-support-women-in-business/>

³⁹⁹ Programs Funded by We-Fi, Women Entrepreneurs Finance Initiative (Washington D.C.). Access Date: 10 October 2019. <https://we-fi.org/programs/>

⁴⁰⁰ G7 Summit: President Macron and G7 leaders provide Bank's Affirmative Finance Action for Women in Africa (AFAWA) initiative with \$251 million, Africanews (Pointe-Noire) 26 August 2019. Access Date: 10 October 2019. <https://www.africanews.com/2019/08/26/g7-summit-president-macron-and-g7-leaders-provide-banks-affirmative-finance-action-for-women-in-africa-afawa-initiative-with-251-million/>

⁴⁰¹ Biarritz Declaration for a G7 & African Partnership, Elysee G7 Biarritz (Biarritz) 26 August 2019. Access Date: 10 October 2019.

<https://www.elysee.fr/admin/upload/default/0001/05/2b23c8767bc581f1a204029870f8f400cd2546ae.pdf>

⁴⁰² Promoting Women's Entrepreneurship in Africa, Elysee G7 Biarritz (Biarritz) 26 August 2019. Access Date: 10 October 2019.

<https://www.elysee.fr/admin/upload/default/0001/05/e09962f6f2b061641431cb4ed91687f1cc049cf0.pdf>

⁴⁰³ Promoting Women's Entrepreneurship in Africa, Elysee G7 Biarritz (Biarritz) 26 August 2019. Access Date: 10 October 2019.

<https://www.elysee.fr/admin/upload/default/0001/05/e09962f6f2b061641431cb4ed91687f1cc049cf0.pdf>

⁴⁰⁴ Promoting Women's Entrepreneurship in Africa, Elysee G7 Biarritz (Biarritz) 26 August 2019. Access Date: 10 October 2019.

<https://www.elysee.fr/admin/upload/default/0001/05/e09962f6f2b061641431cb4ed91687f1cc049cf0.pdf>

This commitment focuses on “support,” which is “the action, or act of providing aid, assistance, or backing up an initiative, or entity.”⁴⁰⁵ In this case, the commitment focuses on G7 members contributing to AFAWA and doing so through We-Fi.⁴⁰⁶

The AFAWA initiative is based on three pillars: AFAWA finance, AFAWA technical assistance, and AFAWA enabling environment.⁴⁰⁷

AFAWA finance uses the AfDB’s financial instruments to transform the banking and financial landscape in Africa to create incentives for lending to women, through two mechanisms.⁴⁰⁸

1. A USD300 million risk-sharing instrument with the goal of creating USD3 billion in credit for businesses and enterprises run by women. The purpose of this is to initiate structural change by building on the existing network of commercial banks and microfinance institutions.⁴⁰⁹
2. A rating system which evaluates “financial institutions based on the share and quality of their lending to women, and their socio-economic impact,” rewarding the financial institutions with preferential financing terms from the AfDB based on their rank.⁴¹⁰

AFAWA technical assistance offers advisory services to financial institutions with the goal of effectively implementing women’s product portfolios.⁴¹¹ Furthermore, the technical assistance is meant to strengthen “the capacity of women entrepreneurs through training to enhance business productivity and growth.”⁴¹²

AFAWA enabling environment “engages with African governments and other key stakeholders to support legal, policy and regulatory reforms and strike down the structural barriers impeding women in business.”⁴¹³

⁴⁰⁵ Compliance Coding Manual for International Institutional Commitments, G7 Research Group (Toronto) 19 September 2016. Access Date: 10 October 2019.

https://docs.google.com/document/d/1K4GvxGEMGP_ZDyQgx5LF9meXpnKaRpW_e_QeF2J0WX0/edit#heading=h.30j0

⁴⁰⁶ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴⁰⁷ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴⁰⁸ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴⁰⁹ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴¹⁰ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴¹¹ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴¹² What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

⁴¹³ What does AFAWA do? African Development Bank Group (Tunis). Access Date: 10 October 2019.

<https://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/afawa-affirmative-finance-action-for-women-in-africa/what-does-afawa-do>

For a G7 member to achieve full compliance, they must support all three pillars of the AFAWA initiative, including through the We-Fi. A G7 member must provide aid for AFAWA finance, AFAWA technical assistance and AFAWA enabling environment. Aid can be in the form of, but not limited to, financial or political support, providing technical and professional advisers, sharing best practices and knowledge with AFAWA, African governments or key stakeholders, or working with other governments or key stakeholders to implement these pillars.

Partial compliance would be if a G7 member supports two pillars, including or not including the We-Fi, or the G7 member supports one pillar, including through We-Fi. Anything less than this counts for non-compliance.

Additionally, this report considers the strength of the action in each of the pillars. For example, if the G7 member supported all three pillars but in one pillar only made a verbal declaration or reiteration of support, or something equivalent, this will lower the members' score from a +1 to a 0 for a work in progress.

Scoring Guidelines

-1	The G7 member does not support the Affirmative Finance Action for Women in Africa (AFAWA) initiative or the Women Entrepreneurs-Finance Initiative (We-Fi).
0	The G7 member supports two pillars of the Affirmative Finance Action for Women in Africa (AFAWA) initiative, including or not including the Women Entrepreneurs-Finance Initiative (We-Fi) OR supports one pillar including through We-Fi.
+1	The G7 member fully supports the three pillars of the Affirmative Finance Action for Women in Africa (AFAWA) initiative, including through the Women Entrepreneurs-Finance Initiative (We-Fi).

*Compliance Direction: Sonja Dobson
Lead Analyst: Anahid Najafizadeh*

Canada: 0

Canada has partially complied with its commitment to support the Affirmative Finance Action for Women in Africa (AFAWA) initiative including through the Women Entrepreneurs-Finance Initiative (We-Fi).

As of 30 September 2019, the latest We-Fi Financial Report prepared by the World Bank Group Trustee highlights Canada's total financial contributions to the We-Fi Trust Fund at CAD15.55 million since its inception.⁴¹⁴

On 12 November 2019, the Development Finance Institute Canada (FinDev) announced an investment of CAD7.5 million to Alitheia IDF (AIF), a fund supporting women-owned and led businesses, to boost women's economic empowerment and access to finance in Sub-Saharan Africa.⁴¹⁵ The AIF is a joint venture of women-owned and led funds between Alitheia Capital in Nigeria and IDF Capital in South Africa. As the first fund of its kind in Africa, it uses a gender-lens investing approach to support high-growth African small and medium-sized enterprises (SMEs) that

⁴¹⁴ Women Entrepreneurs Finance Initiative Financial Report. The World Bank Group (Washington D.C.) 30 September 2019. Access Date: 18 December 2019.

<https://fiftrustee.worldbank.org/content/dam/fif/funds/wefi/TrusteeReports/We-Fi-Trustee-Report---09-30-2019.pdf>.

⁴¹⁵ FinDev Canada invests in gender-lens fund to bolster women-owned SMEs in Africa, FinDev Canada (Montréal) 12 November 2019. Access Date: 10 December 2019. <https://www.findevcanada.ca/en/news/findev-canada-invests-gender-lens-fund-bolster-women-owned-smes-africa>.

help improve women's access to finance and foster their economic empowerment.⁴¹⁶ The capital invested by FinDev Canada will be used to finance locally-owned, high-growth SMEs that address unmet demand for essential goods and services and operate in priority sectors where women entrepreneurs are dominant both as producers and consumers.⁴¹⁷

On 27 November 2019, FinDev Canada in partnership with the development finance institutions CDC Group United Kingdom, Proparco France, Overseas Private Investment Corporation United States, and the Mastercard Foundation unveiled their joint initiative Invest2Impact at the Global Gender Summit 2019.⁴¹⁸ The initiative empowers East African women business leaders through providing business development services, access to funding, and network opportunities.⁴¹⁹ 100 African women entrepreneurs were selected as inaugural winners through the entrepreneurship competition securing a collective total of USD85,000 in investment.⁴²⁰

On 13 December 2019, Prime Minister Justin Trudeau released ministerial mandate letters outlining the policy objectives that each minister will work to accomplish. The Ministers of Foreign Affairs, International Development, and for Women and Gender Equality and Rural Economic Development will continue gender equality work abroad and furthering global feminist initiatives with the G7 Gender Equality Advisory Council.⁴²¹ The Minister of International Development is also tasked with implementing the Feminist International Assistance Policy, which is geared towards creating opportunities for women on the ground in developing countries.⁴²²

Canada partially complied with its commitment to AFAWA including through We-Fi. Canada has taken actions to support AFAWA through financial partnerships and investments such as FinDev and Invest2Impact to help decrease the funding gap and opportunities for women entrepreneurs in Africa. The Canadian government has also publicly reaffirmed its mandate to continue assistance and create opportunities for women in developing countries. However, Canada has yet to contribute through We-Fi or AFAWA's remaining two pillars of providing technical assistance to financial institutions and working with African governments to enable a conducive business environment for women entrepreneurs.

Thus, Canada receives a score of 0.

Analyst: Cecilia Pang

⁴¹⁶ FinDev Canada invests in gender-lens fund to bolster women-owned SMEs in Africa, Cision PR Newswire Association LLC (Chicago) 12 November 2019. Access Date: 10 December 2019. <https://www.prnewswire.com/news-releases/findev-canada-invests-in-gender-lens-fund-to-bolster-women-owned-smes-in-africa-300956608.html>.

⁴¹⁷ FinDev Canada invests in gender-lens fund to bolster women-owned SMEs in Africa, FinDev Canada (Montréal) 12 November 2019. Access Date: 10 December 2019. <https://www.findevcanada.ca/en/news/findev-canada-invests-gender-lens-fund-bolster-women-owned-smes-africa>.

⁴¹⁸ Rwandan firms win big at inaugural women entrepreneurship challenge, The New Times (Kigali) 26 November 2019. Access Date: 18 December 2019. <https://www.newtimes.co.rw/news/rwandan-firms-win-big-inaugural-women-entrepreneurship-challenge>.

⁴¹⁹ The Power of 100: 2019 Winners, Invest2Impact (Montréal) 29 November 2019. Access Date: 18 December 2019. <https://invest2impact.africa/>.

⁴²⁰ 31 Kenyan women entrepreneurs win Invest2Impact awards in Rwanda, Citizen Digital 29 November 2019. Access Date: 18 December 2019. <https://citizentv.co.ke/business/31-kenyan-women-entrepreneurs-win-2x-invest2impact-awards-in-rwanda-305805/>

⁴²¹ Minister for Women and Gender Equality and Rural Economic Development Mandate Letter, Prime Minister of Canada (Ottawa) 13 December 2019. Access Date: 18 December 2019. <https://pm.gc.ca/en/mandate-letters/minister-women-and-gender-equality-and-rural-economic-development-mandate-letter>.

⁴²² Minister for International Development Mandate Letter, Prime Minister of Canada (Ottawa) 13 December 2019. Access Date: 18 December 2019. <https://pm.gc.ca/en/mandate-letters/minister-international-development-mandate-letter>.

France: -1

France has failed to comply with its commitment to support actions and cooperation with regards to the Affirmative Finance Action for Women in Africa (AFAWA), including investment in the Women Entrepreneurs-Finance Initiative, micro-financing and providing support in developing countries, especially those that are particularly vulnerable.

France has not taken any action or made any collaborative commitments to promote AFAWA in developing countries through means such as micro-financing, loans, and support towards women in those regions.

Thus, France receives a score of -1.⁴²³

Analyst: Maryanna Sierra C. Diab

Germany: 0

Germany has partially complied with its commitment to support the Affirmative Finance Action for Women in Africa (AFAWA) initiative, including through the Women Entrepreneurs-Finance Initiative (We-Fi).

On 24 October 2019, Chancellor Angela Merkel awarded Julian Rotich the German Africa award.⁴²⁴ The German Africa prize has been awarded since 1993 by the German Africa Foundation and honours African personalities working for the political, economic and cultural development of the continent.⁴²⁵

Germany partially complied with its commitment to AFAWA including through We-Fi. Germany held a conference that celebrates women globally in the technology and entrepreneurship space and the German Africa prize was awarded to Julian Rotich. Germany supported the two pillars of the AFAWA initiative, but not through We-Fi.

Thus, Germany receives a score of 0.

Analyst: Jieyi Tang

Italy: -1

Italy failed to comply with its commitment to support actions and cooperation with regards to the Affirmative Finance Action for Women in Africa (AFAWA), including investment in the Women Entrepreneurs-Finance Initiative (We-Fi), micro-financing and providing support in developing countries, especially those that are particularly vulnerable.

Italy has not taken any action or made any collaborative commitments to promote AFAWA in developing countries through means such as micro-financing, loans, and support towards women in those regions.

⁴²³ This non-compliance was determined after a deep search of the following websites:

<https://africanguaranteefund.com>; <https://www.globalcitizen.org>; <https://www.africanews.com>; <https://www.afd.fr>; <https://www.icrw.org>; <https://atlanticoonline.com>; <http://northafricapost.com>; <https://www.elysee.fr/en/emmanuel-macron>; <https://www.diplomatie.gouv.fr>; <https://taarifa.rw>; <https://africanguaranteefund.com>; <https://theexchange.africa>; <https://www.cnbcafrica.com/news>; <https://ghananewsagency.or>

⁴²⁴ The German Africa award in 2019 awarded to Juliana Rotich, Allinfo 24 October 2019. Access Date: 11 December 2019. <http://allinfo.space/2019/10/24/the-german-africa-award-in-2019-awarded-to-juliana-rotich>.

⁴²⁵ The German Africa award in 2019 awarded to Juliana Rotich, Allinfo 24 October 2019. Access Date 11 December 2019. <http://allinfo.space/2019/10/24/the-german-africa-award-in-2019-awarded-to-juliana-rotich>.

Thus, Italy receives a score of -1.⁴²⁶

Analyst: Maryanna Sierra C. Diab

Japan: 0

Japan has partially complied with its commitment to support the Affirmative Finance Action for Women in Africa (AFAWA) initiative including through the Women Entrepreneurs-Finance Initiative (We-Fi).

From 28-30 August 2019, the Government of Japan, the United Nations, the United Nations Development Programme (UNDP), the World Bank, and the African Union Commission co-hosted the Seventh Tokyo International Conference on African Development (TICAD7).⁴²⁷ The Government of Japan declared that it will “welcome efforts to support women entrepreneurship through financial and technical assistance.”⁴²⁸ In addition, Japan reaffirmed its commitment to make financial contributions to AFAWA through We-Fi, as well as through the Private Sector Investment Finance of the Japan International Cooperation Agency (JICA).⁴²⁹ The Japanese government also indicated it would support capacity building through technical cooperation, including contribution to the African Development Bank trust fund.⁴³⁰ They expect this will help train 140,000 people, including women and youth, and expand their opportunities.⁴³¹

On 28 August 2019, JICA, with the City of Yokohama and Ministry of Foreign Affairs, co-hosted an official side event for TICAD7 titled “Unleashing the Power of Women and Girls in Africa.”⁴³² This symposium focused on the social issues affecting women and discussed the potential of social business and entrepreneurship to tackle gender barriers.⁴³³

In August 2019, JICA and the European Investment Bank co-invested in a women-focused microfinance fund in Sub-Saharan Africa, aiming to improve economic conditions for women entrepreneurs and their families.⁴³⁴

⁴²⁶ This non-compliance was determined after a deep search of the following websites:

<https://africanguaranteefund.com>; <https://www.globalcitizen.org>; <https://www.africanews.com>; <https://www.afd.fr>; <https://www.icrw.org>; <https://atlanticoonline.com>; <http://northafricapost.com>; <https://www.elysee.fr/en/emmanuel-macron>; <https://taarifa.rw>; <https://africanguaranteefund.com>; <https://theexchange.africa>; <https://www.cnbcfrance.com/news>; <https://ghananewsagency.or>; <https://www.esteri.it/mae/en>.

⁴²⁷ The Seventh Tokyo International Conference on African Development, Ministry of Foreign Affairs of Japan (Tokyo) Access Date: 8 December 2019. <https://www.mofa.go.jp/region/africa/ticad/ticad7/index.html>.

⁴²⁸ Yokohama Declaration 2019 from the Seventh Tokyo International Conference on African Development (TICAD7), Ministry of Foreign Affairs of Japan (Tokyo) 30 August 2019. Access Date: 8 December 2019. https://www.mofa.go.jp/region/africa/ticad/ticad7/pdf/yokohama_declaration_en.pdf.

⁴²⁹ Yokohama Plan of Actions 2019 from TICAD7, Ministry of Foreign Affairs of Japan (Tokyo) 30 August 2019. Access Date: 8 December 2019. https://www.mofa.go.jp/region/africa/ticad/ticad7/pdf/yokohama_action_plan_en.pdf.

⁴³⁰ Yokohama Plan of Actions 2019 from TICAD7, Ministry of Foreign Affairs of Japan (Tokyo) 30 August 2019. Access Date: 8 December 2019. https://www.mofa.go.jp/region/africa/ticad/ticad7/pdf/yokohama_action_plan_en.pdf.

⁴³¹ Yokohama Plan of Actions 2019 from TICAD7, Ministry of Foreign Affairs of Japan (Tokyo) 30 August 2019. Access Date: 8 December 2019. https://www.mofa.go.jp/region/africa/ticad/ticad7/pdf/yokohama_action_plan_en.pdf.

⁴³² Unleashing the Power of Women and Girls in Africa - Social Business and Social Entrepreneurship to Achieve Transformative Change, Japan International Cooperation Agency (Tokyo) Access Date: 9 December 2019. https://www.jica.go.jp/english/news/field/2019/c8h0vm0000f5zxol-att/20190912_01_11.pdf

⁴³³ Unleashing the Power of Women and Girls in Africa - Social Business and Social Entrepreneurship to Achieve Transformative Change, Japan International Cooperation Agency (Tokyo) Access Date: 9 December 2019. https://www.jica.go.jp/english/news/field/2019/c8h0vm0000f5zxol-att/20190912_01_11.pdf.

⁴³⁴ EIB expands its partnership with Japan's JICA, European Investment Bank (Luxembourg) 27 September 2019. Access Date: 19 December 2019. <https://www.eib.org/en/press/news/eib-expands-partnership-with-japan>.

Japan partially complied with its commitment to AFAWA including through We-Fi. Japan has reiterated its commitment to support women entrepreneurs in Africa through AFAWA and We-Fi and has demonstrated efforts towards providing this support through a symposium and collaborated investment. These correspond to the AFAWA enabling environment and AFAWA finance pillars respectively. However, Japan has not made sufficient efforts to support AFAWA technical assistance or support AFAWA through We-Fi.

Thus, Japan receives a score of 0.

Analyst: Rose Zhang

United Kingdom: 0

The United Kingdom has partially complied with its commitment to support the Affirmative Finance Action for Women (AFAWA) initiative including the Women Entrepreneurs-Finance Initiative (We-Fi).

On 24 September 2019, Prime Minister Boris Johnson announced GBP515 million in aid for education.⁴³⁵ UK funding will ensure more girls can fulfill their potential by teaching basic literacy and numeracy, getting children living in conflict zones into schools, and mobilizing an additional USD5 billion of investment for education in Africa and Asia, with a focus on marginalized children.⁴³⁶

On 27 September 2019, the Department for International Development announced a new UK aid package that will help mobilize GBP500 million in private sector investment and create 50,000 jobs across sub-Saharan Africa.⁴³⁷ The package will support financial start-ups and entrepreneurs and boost economic growth across the region; as a result, 12.5 million people, half of them women and girls, will have better access to financial services.⁴³⁸

On 14 October 2019, London hosted the Financial Times Africa Summit in which the emphasis of discussion was on youth, women, entrepreneurs, scientists, artists, and innovation.⁴³⁹ Minister for Africa, Andrew Stephenson, addressed the United Kingdom's commitment to economic partnerships with African countries, businesses, society, and the United Kingdom's plan of "accelerating long term sustainable, direct investment across Africa."⁴⁴⁰

⁴³⁵ Press Release: PM steps up UK effort to get every girl in the world into school, Department for International Development (London) 24 September 2019. Access Date: 7 December 2019. <https://www.gov.uk/government/news/pm-steps-up-uk-effort-to-get-every-girl-in-the-world-into-school>.

⁴³⁶ Press Release: PM steps up UK effort to get every girl in the world into school, Department for International Development (London) 24 September 2019. Access Date: 7 December 2019. <https://www.gov.uk/government/news/pm-steps-up-uk-effort-to-get-every-girl-in-the-world-into-school>.

⁴³⁷ Press Release: UK aid to boost access to finance for sub-Saharan Africa, Department for International Development (London) 27 September 2019. Access Date 11 December 2019. <https://www.gov.uk/government/news/uk-aid-to-boost-access-to-finance-for-sub-saharan-africa>.

⁴³⁸ UK aid is vital, but our ultimate goal is to help countries support themselves, Prospect Magazine (London) 5 November 2019. Access Date: 11 December 2019. <https://www.prospectmagazine.co.uk/world/prospect-aid-report-alok-sharma>.

⁴³⁹ Ramaphosa in London for Financial Times Africa Summit (London) 13 October 2019. Access Date: 11 December 2019. <https://www.iol.co.za/news/politics/ramaphosa-in-london-for-financial-times-africa-summit-34828714s>.

⁴⁴⁰ Press Release: FT Africa Summit 2019: Minister for Africa's speech, Department for International Development (London) 14 October 2019. Access Date: 11 December 2019. <https://www.gov.uk/government/speeches/speech-by-andrew-stephenson-minister-for-africa-to-ft-africa-summit-october-2019>.

On 27 November 2019, the Renewable Energy Performance Platform (REPP) expressed interest in the financing of renewable energy projects run by women in Africa.⁴⁴¹ REPP, funded by the UK government, is aiming to channel sources of funding to help create equal opportunities in Africa's rapidly expanding renewable energy sector.⁴⁴²

From 4-5 December 2019, the British Council and Ashoka Africa held the Impact!Africa Social Entrepreneurship Summit in Nairobi, Kenya.⁴⁴³ The summit brought together social entrepreneurs from the public and private sectors to share experiences and exchange ideas on the best way to finance social enterprises.⁴⁴⁴ Participants engaged in keynote addresses and panel discussions, while sharing in innovation labs and capacity building sessions, all from social entrepreneurs and policymakers and educational institutions working across the African continent.⁴⁴⁵

The United Kingdom partially complied with its commitment to AFAWA including through We-Fi. The United Kingdom remained committed to the initiatives supporting women entrepreneurs in Africa through two pillars of AFAWA, demonstrating their efforts through financial and technical summits, as well as investment in education and innovation. These efforts correspond to the two pillars of finance and technical assistance based on the AFAWA initiative. The United Kingdom has not made satisfactory efforts to providing an enabling environment or supporting AFAWA through We-Fi.

Thus, the United Kingdom receives a score of 0.

Analyst: Sebastian Vecerina

United States: 0

The United States has partially complied with its commitment to support the Affirmative Finance Action for Women in Africa (AFAWA) initiative including through the Women Entrepreneurs-Finance Initiative (We-Fi).

During the week of 29 August 2019, the United States Embassy in Pretoria launched the Academy for Women Entrepreneurs (AWE) in South Africa.⁴⁴⁶ This program will support women entrepreneurs in “fulfilling their economic potential” by providing them with online education in business and finance, networking opportunities, and access to mentorship.⁴⁴⁷ This initiative was developed to support the White House's Women's Global Development and Prosperity Initiative, which aims to promote an “enabling environment that reduces barriers and facilitates women's

⁴⁴¹ AFRICA: REPP will finance renewable energy projects run by women, Afrik 21 (Paris) 27 November 2019. Access Date: 7 December 2019. <https://www.afrik21.africa/en/africa-repp-will-finance-renewable-energy-projects-run-by-women/>.

⁴⁴² Big break for women-led renewable energy projects in Africa, ESI Africa (Africa) 28 November 2019. Access Date: 7 December 2019. <https://www.esi-africa.com/women-in-energy/big-break-for-women-led-renewable-energy-projects-in-africa/>.

⁴⁴³ Impact!Africa Social Entrepreneurship Summit, Ashoka (Arlington) Access Date: 15 December 2019. <https://www.ashoka.org/en/event/impactafrica-social-entrepreneurship-summit>.

⁴⁴⁴ Kenya: 300 Social Entrepreneurs in Nairobi Summit for Impact!Africa Summit, AllAfrica (Nairobi) 5 December 2019. Access Date: 15 December 2019. <https://allafrica.com/stories/201912050675.html>.

⁴⁴⁵ Event: Impact!Africa 2019 (Nairobi) Access Date: 15 December 2019. <https://vc4a.com/ashoka/impact-africa-2019/>.

⁴⁴⁶ U.S. Empowering South Africa's Businesswomen, U.S. Embassy & Consulates in South Africa (Pretoria) 29 August 2019. Access Date: 7 December 2019. <https://za.usembassy.gov/empowering-south-africas-businesswomen/>.

⁴⁴⁷ U.S. Partnership With the African Union, U.S. Department of State (Washington D.C.) 15 November 2019. Access Date: 7 December 2019. <https://www.state.gov/u-s-partnership-with-the-african-union/>.

participation in the economy.”⁴⁴⁸ Nine other African countries are participating in the inaugural AWE cohort: Ghana, Kenya, Nigeria, Rwanda, Senegal, Tanzania, Uganda, Zambia, and Zimbabwe.⁴⁴⁹

On 6 September 2019, the United States Embassy launched the AWE in Zimbabwe.⁴⁵⁰

On 16 September 2019, the United States Consulate General launched the AWE in Nigeria.⁴⁵¹

On 23 September 2019, the United States Embassy in Kigali launched the AWE in Rwanda.⁴⁵²

As of 27 September 2019, the United States African Development Foundation (USADF) and the Government of Niger State announced a USD10 million co-funding agreement.⁴⁵³ This is a five-year commitment, with each side contributing USD1 million annually, and will provide technical assistance to support farmer cooperatives, producer associations, and small and medium-sized enterprises.⁴⁵⁴ There will be an emphasis placed on youth and women.⁴⁵⁵

As of 3 October 2019, the United States’ Overseas Private Investment Corporation funded a total of USD200 million to the Union Bank of Nigeria to support women-driven businesses in the country.⁴⁵⁶

On 22 October 2019, the United Nations General Assembly held the 18th meeting of its 74th session to discuss the New Partnership for Africa’s Development, as well as international support for the continent.⁴⁵⁷ Courtney Nemroff, the representative for the United States, emphasized that the

⁴⁴⁸ AWE Academy for Women Entrepreneurs, Bureau of Educational and Cultural Affairs of the U.S. Department of State (Washington D.C.) Access Date: 7 December 2019. <https://eca.state.gov/awe>.

⁴⁴⁹ U.S Consulate Launches Academy for Women Entrepreneurs, U.S. Embassy & Consulate in Nigeria (Lagos) 18 September 2019. Access Date: 7 December 2019. <https://ng.usembassy.gov/u-s-consulate-launches-academy-for-women-entrepreneurs/>.

⁴⁵⁰ U.S. Embassy Launches Academy of Women Entrepreneurs Program in Zimbabwe, U.S Embassy in Zimbabwe (Harare) 6 September 2019. Access Date: 7 December 2019. <https://zw.usembassy.gov/u-s-embassy-launches-academy-of-women-entrepreneurs-program-in-zimbabwe/>.

⁴⁵¹ U.S Consulate Launches Academy for Women Entrepreneurs, U.S. Embassy & Consulate in Nigeria (Lagos) 18 September 2019. Access Date: 7 December 2019. <https://ng.usembassy.gov/u-s-consulate-launches-academy-for-women-entrepreneurs/>.

⁴⁵² U.S. Embassy Launches Application for Academy for Women Entrepreneurs, U.S. Embassy in Rwanda (Kigali) 23 September 2019. Access Date: 7 December 2019. <https://rw.usembassy.gov/u-s-embassy-launches-application-for-academy-for-women-entrepreneurs/>.

⁴⁵³ USADF and the Government of Niger State (Nigeria) Announce \$10 Million Co-Funding Agreement During UNGA, United States African Development Foundation (Washington D.C.) 27 September 2019. Access Date: 18 December 2019. <https://www.usadf.gov/pressreleases/2019/9/27/usadf-and-government-of-niger-state-nigeria-announce-co-funding-agreement>.

⁴⁵⁴ USADF and the Government of Niger State (Nigeria) Announce \$10 Million Co-Funding Agreement During UNGA, United States African Development Foundation (Washington D.C.) 27 September 2019. Access Date: 18 December 2019. <https://www.usadf.gov/pressreleases/2019/9/27/usadf-and-government-of-niger-state-nigeria-announce-co-funding-agreement>.

⁴⁵⁵ USADF and the Government of Niger State (Nigeria) Announce \$10 Million Co-Funding Agreement During UNGA, United States African Development Foundation (Washington D.C.) 27 September 2019. Access Date: 18 December 2019. <https://www.usadf.gov/pressreleases/2019/9/27/usadf-and-government-of-niger-state-nigeria-announce-co-funding-agreement>.

⁴⁵⁶ Union Bank of Nigeria gets \$200 mn to fund SMEs, entrepreneurs, International Finance (London) 3 October 2019. Access Date: 8 December 2019. <https://internationalfinance.com/union-bank-nigeria-gets-200-mn-fund-smes-entrepreneurs/>.

⁴⁵⁷ Despite Gains in Reducing Poverty, Fuelling Growth, Africa Still Needs International Funding, Training to Overcome Development Challenges, Speakers Tell General Assembly, United Nations (New York City) 22 October 2019. Access Date: 18 December 2019. <https://www.un.org/press/en/2019/ga12205.doc.htm>.

United States is focused on providing technical assistance and investing directly in women-owned businesses in Africa.⁴⁵⁸

On 12 November 2019, the United States International Development Finance Corporation and the African Development Bank Group (AfDB) signed a memorandum of understanding strengthening their collaboration to support development in Africa.⁴⁵⁹ They aim to invest a total of USD2 billion and mobilize an additional USD3 billion from the private sector, while prioritizing investments that empower women in Africa.⁴⁶⁰

On 14 December 2019, the USADF and the Government of Senegal announced a USD20 million partnership.⁴⁶¹ This will be a five-year commitment, with each party contributing up to USD2 million annually.⁴⁶² It will provide technical assistance to youth and women entrepreneurs in Senegal, as well as SMEs, by providing low interest loans through banks and microfinance institutions.⁴⁶³

The United States partially complied with its commitment to AFAWA including through We-Fi. The United States has demonstrated its efforts in supporting the AFAWA initiative through various forms of investment and funding, as well as through implementing programs supporting women entrepreneurs in Africa. It has thus supported all three AFAWA pillars: finance, technical assistance, and enabling environment. However, the United States has not made sufficient efforts to support AFAWA through We-Fi.

Thus, the United States receives a score of 0.

Analyst: Rose Zhang

European Union: 0

The European Union has partially complied with its commitment to support the Affirmative Finance Action for Women in Africa (AFAWA) initiative including through the Women Entrepreneurs-Finance Initiative (We-Fi).

On 12 November 2019, the European Investment Bank (EIB) announced a EUR1 billion lending program called SheInvest to help women entrepreneurs on the continent.⁴⁶⁴ The program, which aims to support women in Africa in gaining access to finance, will be informed by the criteria set in

⁴⁵⁸ Despite Gains in Reducing Poverty, Fuelling Growth, Africa Still Needs International Funding, Training to Overcome Development Challenges, Speakers Tell General Assembly, United Nations (New York City) 22 October 2019. Access Date: 18 December 2019. <https://www.un.org/press/en/2019/ga12205.doc.htm>.

⁴⁵⁹ DFC and African Development Bank Partner to Support Development in Africa, U.S. Embassy in Senegal (Dakar) 12 November 2019. Access Date: 18 December 2019. <https://sn.usembassy.gov/dfc-and-african-development-bank-partner-to-support-development-in-africa/>.

⁴⁶⁰ DFC and African Development Bank Partner to Support Development in Africa, U.S. Embassy in Senegal (Dakar) 12 November 2019. Access Date: 18 December 2019. <https://sn.usembassy.gov/dfc-and-african-development-bank-partner-to-support-development-in-africa/>.

⁴⁶¹ USADF and The Government of Senegal Announce \$20 Million Co-Funding Blended Finance Partnership, United States African Development Foundation (Washington D.C.) 16 December 2019. Access Date: 18 December 2019. <https://www.usadf.gov/pressreleases>.

⁴⁶² USADF and The Government of Senegal Announce \$20 Million Co-Funding Blended Finance Partnership, United States African Development Foundation (Washington D.C.) 16 December 2019. Access Date: 18 December 2019. <https://www.usadf.gov/pressreleases>.

⁴⁶³ USADF and The Government of Senegal Announce \$20 Million Co-Funding Blended Finance Partnership, United States African Development Foundation (Washington D.C.) 16 December 2019. Access Date: 18 December 2019. <https://www.usadf.gov/pressreleases>.

⁴⁶⁴ SheInvest-new initiative to mobilise EUR1 billion for women across Africa, European Investment Bank (Luxembourg) 12 November 2019. Access Date: 18 December 2019. <https://www.eib.org/en/press/all/2019-306-sheinvest-new-initiative-to-mobilise-eur-1-billion-for-women-across-africa>.

the 2X Challenge, an EIB-endorsed initiative promoting gender equality⁴⁶⁵ in the financial sector.⁴⁶⁶ Investment mobilized through the SheInvest program will be allocated towards sustainable infrastructure and climate financing, with a specific focus on how these factors affect women.⁴⁶⁷ SheInvest will target gender responsive projects in recognition of women's role in combating climate change and the ways in which women are disproportionately impacted by the climate emergency.⁴⁶⁸

On 29 November 2019, the European Union and the Common Market for Eastern and Southern Africa (COMESA) announced the signing of a EUR8.8 million Contribution Agreement, which strives to increase private sector participation in sustainable regional and global value chains through improved investment and business climate for the COMESA region.⁴⁶⁹ The funds will be used to implement the Regional Enterprise Competitiveness and Access to Markets Program, focusing on agro-processing, horticulture, and leather products.⁴⁷⁰

On 5 December 2019, the EIB proposed its participation in the Alitheia Women Fund for Africa by financing approximately USD20 million to the closed-end private equity fund.⁴⁷¹ The Fund has a target size of USD75 million and invests in women-owned or -led SMEs in Sub-Saharan Africa as well as businesses that provide goods and services to women in Africa.⁴⁷²

The European Union partially complied with its commitment to AFAWA including through We-Fi. The European Union has supported AFAWA by empowering women in the African economy either directly, through launching financial initiatives such as SheInvest or indirectly, through COMESA by implementing the RECAMP program. However, as of recent the European Union has not taken any actions to support We-Fi, provide AFAWA technical assistance, or work towards an AFAWA enabling environment.

Thus, the European Union receives a score of 0.

Analyst: Cecilia Pang

⁴⁶⁵ SheInvest programme to support women's economic empowerment, Government Europa via Pan European Networks Ltd. (Congleton) 13 November 2019. Access Date: 10 December 2019. <https://www.governmenteuropa.eu/sheinvest-programme-to-support-women/95424/>.

⁴⁶⁶ Africa Investment Forum 2019: Billion dollar boost for African female entrepreneurs, African Development Bank (Tunis) 12 November 2019. Access Date: 18 December 2019. <https://www.afdb.org/en/news-and-events/press-releases/africa-investment-forum-2019-billion-dollar-boost-african-sign-e8-8m-to-support-private-sector-competitiveness/>.

⁴⁶⁷ Africa Investment Forum 2019: Billion dollar boost for African female entrepreneurs, Ecofin Agency (Geneva) 12 November 2019. Access Date: 10 December 2019. <https://www.ecofinagency.com/public-management/1211-40655-africa-investment-forum-2019-billion-dollar-boost-for-african-female-entrepreneurs>.

⁴⁶⁸ EIB to raise €1bn to invest in digital solutions, financial products for girls, women, VentureBurn (Cape Town) 14 November 2019. Access Date: 10 November 2019. <https://ventureburn.com/2019/11/eib-sheinvest-initiative-women/>.

⁴⁶⁹ COMESA-EU Sign €8.8M to Support Private Sector Competitiveness, COMESA (Lusaka) 29 November 2019. Access Date: 18 December 2019. <https://www.comesa.int/comesa-eu-sign-e8-8m-to-support-private-sector-competitiveness/>.

⁴⁷⁰ EU and COMESA Sign 8.8M Euros Deal to Support Private Sector, East African Business Week (Kampala) 4 December 2019. Access Date: 10 December 2019. <https://www.busiweek.com/eu-and-comesa-sign-8-8m-euros-deal-to-support-private-sector/>.

⁴⁷¹ Alitheia IDF Women Fund for Africa, European Investment Bank (Luxembourg) 5 December 2019. Access Date: 10 December 2019. <https://www.eib.org/en/projects/pipelines/all/20180684>.

⁴⁷² Alitheia IDF Women Fund for Africa, European Investment Bank (Luxembourg) 5 December 2019. Access Date: 10 December 2019. <https://www.eib.org/en/projects/pipelines/all/20180684>.