

**Women Entrepreneurs Finance Initiative (We-Fi)
Governing Committee Meeting
Washington, DC, October 16, 2019
MEETING SUMMARY**

The We-Fi Governing Committee (GC) met in Washington, DC on October 2019. The meeting brought together representatives from the We-Fi contributor governments, Implementing Partners (IPs), We-Fi Secretariat, and Observers from UN Women and Vital Voices. The meeting was chaired by Mathew Haarsager, Deputy Assistant Secretary for International Finance and Development Policy, United States Department of the Treasury, and facilitated by Wendy Teleki, Head of We-Fi Secretariat. The Agenda and full list of Participants are attached.

The Chair provided an overview of the agenda and the goals for the meeting, followed by a round of introductions. The key topics discussed, decisions taken, and agreements reached at the meeting are summarized below.

1. Update from the Trustee on the Financial Status of We-Fi

The Trustee presented an update on the financial status of the We-Fi Financial Intermediary Fund (FIF). Total funds Held in Trust as of September 30, 2019 were USD 185.98 million. The value of Contribution Agreements totaled USD 352.4 million as of September 30, 2019, of which the Trustee had received USD 258.88 million as of September 30, 2019 and USD 265.66 million as of October 15, 2019. The Trustee expected to receive an additional USD eq. 86.79 million between October 16, 2019 and June 30, 2022, based on September 30, 2019 exchange rates.

Funding decisions taken by the Governing Committee from the initiation of We-Fi to October 15, 2019 totaled USD 255.37 million. Given this and the We-Fi Operational Reserve of USD 2 million, unrestricted funds available to support new funding decisions stood at USD 16.51 million as of October 15, 2019 (USD 9.73 million was available as of September 30, 2019). Based on signed contribution agreements, a total of USD eq. 103.31 million was expected to be available by July 1, 2022 for allocation by the Governing Committee towards projects, fees and We-Fi's administrative costs.

2. Update from the Secretariat

The Secretariat highlighted that six Implementing Partner Groups have been allocated funding, totaling USD 249.1 million. In turn these funds are expected to mobilize USD 2.6 billion in additional private and public sector funds. The IPs have started implementing programs and as June 30, 2019, which represents the end of the We-Fi financial reporting year, there were active We-Fi supported projects in 29 countries. 63% of the funding allocated to IPs is expected to be deployed to IDA/FCS countries that include both IDA and IDA-blend countries.

The IPs that received funding allocations under the first round (Asian Development Bank Sri Lanka, Islamic Development Bank and the World Bank Group) have fully operationalized their activities and are already working with 27 private sector clients. The Secretariat noted that most IPs have staggered commitments over time due to rolling implementation. Additionally, IPs disburse funds on a rolling basis depending on project type, and in some cases, such as guarantees and performance incentives, disbursements may not happen at all. In the first year of full implementation, We-Fi mobilized USD 295 million – a larger amount than the total We-Fi funding allocated to IPs during the first 2 years. During the 1st year of implementation,

814 WSMEs have been supported and USD 114 million in financing was provided to WSMEs. The Secretariat indicated that all IPs are self-assessing their programs' risk based on the approved We-Fi Risk Framework, and that each IP presented a detailed risk analysis in their progress reports.

The IPs that received allocations under the second round (Asian Development Bank WAVES, African Development Bank, European Bank for Reconstruction and Development, and Interamerican Development Bank) have initiated their programs during the summer of 2019.

The Secretariat also highlighted the high-level events over the past year where We-Fi was featured, including the We-Fi regional summit in Cote d'Ivoire held on April 17, 2019. We-Fi was also profiled during the G20 meeting in Osaka, and We-Fi's mission to provide access to funding to WSMEs was highlighted in the G20 Osaka Leaders' declaration. The Secretariat also noted the efforts to increase We-Fi outreach through communications, the revamped website and the increased focus on featuring beneficiary entrepreneurs. A new Secretariat team hosted in the office of the World Bank Managing Director of Operations (formerly the CEO's office) is fully staffed and operational.

3. Implementation Progress Under the First Round of We-Fi Funding

The IPs that received funding allocations under the first round presented updates on project implementation.

Asian Development Bank (ADB)

- The ADB, which was allocated USD12.6 million for its project in Sri Lanka, began implementation in 2018. The USD12.6m We-Fi allocation has expanded gender elements to an existing credit line and added additional WSME-focused capacity building activities. The project is focusing on:
 - **Access to finance:** ADB provides blended finance to 10 banks creating competition among themselves for developing services and reaching out to women SMEs. Participating banks receive funding semi-annually and only receive allocations if the banks meet targets for lending to WSMEs. We-Fi allocation is providing funding to WSMEs in the nascent stage who are constrained by insufficient equity, breaking vicious cycle of low survival rate. During August 2018 and June 2019, 339 WSMEs have received funding which included USD2.9 million We-Fi allocation blended with USD11.0 million ADB line of credit. These WSMEs are employing 4,088 people.
 - **Capacity Building:** ADB is providing capacity development to 10 Banks to develop services for women clients. Additionally, the ADB program includes business development training for WSMEs and an online platform for mentorship and networking.
 - **Enabling environment:** With We-Fi support, ADB will strengthen the enabling environment by providing support to 3 government organizations and 2 chambers of commerce, along with policy research and lessons learned from impact evaluations. ADB is discussing with the government providing an additional loan to enhance its support for women-led/owned SMEs in Sri Lanka from 2020 when the We-Fi program ends.
- Some delays in implementation were caused by the terrorist attack, and additional delays are projected during the election period. A site visit in Sri Lanka to see We-Fi beneficiaries should be organized when the new government officials are in place.
- ADB noted that the minimum loan size for the WSME loans is USD5,000, and the loans are provided for formalized small enterprises. This allows financial institutions to assess lending history and the level of indebtedness of the enterprises. ADB program is also supporting the transition of informal businesses to become formal entities to be eligible for the We-Fi funding. ADB mentioned that banks track data on their beneficiary WSMEs locations but not on the ethnic background or other personal information that if available could provide more detail on the level of inclusiveness of the program.

World Bank Group (WBG)

- The WBG, which was allocated USD75 million, split between IFC (USD49.4 million) and WB (USD25.7 million), reported that implementation had commenced in May 2018, with an end investment date of April 2023 and a program end-date of December 2030. The team confirmed it has already mobilized 19% of its overall mobilization target of USD1.5 billion. WBG commitments and mobilization will be on a rolling basis up to March 2023. At this time 30% of the WBG total We-Fi funding has been committed, of which 75% was allocated to projects in IDA/FCS countries.
- The program has 27 projects under implementation across 24 countries, including 16 IFC projects and 11 World Bank projects. WB and IFC are working together to implement country approaches in Bangladesh, Cote d'Ivoire, Nigeria, Pakistan; exploring MENA, Mozambique, Senegal and Zambia.
- Updates on Implementation:
 - **Strengthening Entrepreneurial Ecosystems:** Currently implementing 9 projects in 7 countries. The projects focus on increasing seed funding and equity capital for WSMEs, building WSME capacity & accelerator networks and fostering an inclusive legal, regulatory and policy framework. WBG expects to reach over 4,000 WSMEs with entrepreneurship support and seed capital for start-ups.
 - **Access to finance:** WBG has provided advice and capital to financial institutions to expand lending and financial services to WSMEs. WBG is also developing insurance products for WSMEs, strengthening in financial infrastructure, supporting investments in fintechs and high-growth WSMEs. At present, WBG is implementing 10 projects in 9 countries. Overall, through this pillar WBG expects to reach over 40,000 WSMEs and facilitate the disbursement of USD870M in lending to WSMEs.
 - **Market Access:** WBG focuses on integrating WSMEs into domestic and international value chains, developing inclusive sourcing and supply chain finance and fostering governments' and companies' procurement from WSMEs. Currently WBG is implementing 8 access to markets projects in 14 countries. Overall, WBG aims to increase access to markets via value chain linkages for 7,000 WSMEs.
 - The WBG team highlighted stories of We-Fi entrepreneurs, which include Dot & Line, a technology-enabled training firm in Pakistan, which benefited from seed funding from Sarmayacar – an IFC We-Fi client; and an entrepreneur from Bangladesh who has secured a department store contract and developed a partnership with a Bangladesh IT firm during an WBG access-to-market learning and networking convening organized in June 2019 in collaboration with WEConnect International.

Islamic Development Bank (IsDB)

- The IsDB provided a progress update on the USD32.2 million allocated from We-Fi for a program in Mali (USD9.1 million), Nigeria (USD14.3 million) and Yemen (USD8.8 million). Implementation (starting with Yemen) commenced on July 1, 2018 and will end on June 30, 2023.
- Update on implementation:
 - The program is underway in Yemen and the implementation is starting in Nigeria, with the 3rd country to follow next
 - The team noted that the Yemen project implementation started successfully thanks to the continuation of partnerships established in the previous BRAVE project. To date, 1,220 women attended 30 workshops across the country and 500 firms have been trained in five provinces within the country between August-September 2019.
 - The team reported that a detailed dashboard page that allows geotagging of all program beneficiaries was created for project oversight and reporting.
 - In the next year, IsDB will be focused on launching the market access/networking component in Yemen, stimulating the financing appetite of the local banks and facilitating the grants component

of the program. The IsDB will continue to capture stories, disseminate positive messages and draw lessons learned from implementing projects in fragile environments.

- In Nigeria, after a thorough selection process IsDB selected Bank of Industry (“BOI”) as the local implementing agency for the BRAVE Women Nigeria project. The legal agreement is expected to be signed October 2019.
 - Project implementation in Nigeria will start in Q1 2020 with a capacity support program to BOI that will lay the foundation for an effective implementation.
- Lessons learned: IsDB noted that the amount targeted for matching grants (USD5,000) is very high for many WSMEs in Yemen. The team has emphasized that formalization of MSMEs should not be a prerequisite for We-Fi support to but rather a by-product of the donors’ intervention.
 - Program changes: the IsDB team highlighted that it is considering requesting a reallocation of the funding initially approved by the GC for activities in Mali. This decision was driven by safety concerns in Mali, and by the difficulties finding a local agency that can effectively implement the program. Lack of a good counterpart at the moment, like a Ministry or public agency, may cause delays that could involve cost overruns for the project. IsDB presented the following options: Direct reallocation to Palestine; Redistribution of funds to the other two approved countries (Yemen and Nigeria); or Allowing IsDB a 3-months assessment period to identify and recommend an alternative country.
Decision: IsDB agreed to consult with UAE on the implementation of another UAE-funded project in Mali. The team will revert to GC with a proposal with more details on how IsDB plans to utilize the additional funds in Yemen and Nigeria, or if the team decides to request reallocation of funds from the Governing Committee.

4. Clarification on WSME definition and IDA/FCS eligibility

IDA/FCS eligibility

Regarding IDA countries - the Secretariat highlighted that the activities implemented in IDA and IDA-blend countries according to World Bank IDA list, and countries borrowing on small economy terms will be included in We-Fi IDA categorization. Projects in IDA Transition countries will not be counted towards IDA/FCS allocation. Regarding FCS countries – the Secretariat noted that all countries listed in the World Bank Harmonized List of Fragile Situations will be considered as FCS for We-Fi categorization. IDA/FCS eligibility is assessed at the time of We-Fi GC funding allocation decision. However, if a country is added to one of the lists, activities in that country will also be counted as eligible for IDA/FCS categorization thereafter. We-Fi funding earmarked by IPs for non-client facing activities (e.g. fees, global research etc.) will be allocated to IDA/FCS proportionately based on the IP’s portfolio split for each country category. IDA/FCS allocation is assessed at portfolio level (currently 63% of We-Fi funds are projected to support projects in IDA/FCS).

The GC mentioned that the note on country classification needs to add a reference that only ODA recipient countries are eligible for We-Fi, and the Secretariat agreed to revise the note.

The United States GC member noted that the US has congressionally mandated guidelines for voting at MDBs. The US will take those legislative mandates into account when reviewing and voting on any proposal before the GC.

SME Definition

We-Fi uses the IFC definition of SMEs and Very Small Enterprises (VSEs) to define WSMEs. Reporting on SME activities in the banking sector relies heavily on the loan size proxy, which includes firms receiving financing between USD5,000 and USD1 million. Projects which are not directly financing WSMEs are not able to use the loan size proxy and are more likely to use employees, sales or asset, and often it is impractical

to track more than one criteria. Therefore, the Secretariat provided the following clarifications for We-Fi definitions:

For finance projects: the IFC definition should be used as-is including the loan (financing) proxy

For non-finance projects: the IPs may choose a proxy indicator from the following:

- **Financing:** Financing between USD5,000 and USD1 million (*USD2 m in selected large economies*)
- **Employees:** Between 5 and 300 employees
- **Sales:** Sales between USD50,000 and USD15 million
- **Assets:** Assets between USD50,000 and USD15 million

Exceptions to the above definitions may be proposed by IPs in their proposals. If changes to the definition are requested by IPs on previously approved proposals, the requests will be presented to the GC for approval. Some examples of exceptions that have already been approved in the first and second round of proposals include: women-led cooperatives, producer organizations, aggregators to be considered SMEs. WSMEs startups with strong growth potential can benefit from We-Fi support even if their firms have a smaller number of employers, sales and no borrowing history.

The Secretariat agreed to provide more details to the GC on the types of exceptions outlined by IPs in their approved proposals.

5. Communication strategy

We-Fi Communication strategy seeks to build global support, inspire future investments, keep donors engaged, highlight IPs and advocacy efforts. Specifically, the Secretariat's update concerned the digital communications approach.

The team presented the revised and upgraded We-Fi website (<https://we-fi.org>), as well as We-Fi's recently launched Linked-In page. The objectives of the website renovation were twofold: organize information more logically and provide a platform for narratives of women entrepreneurs / beneficiaries. The secretariat encouraged the GC members and IPs to follow and use We-Fi hashtags and Linked-In page to gain more visibility. The team noted that a better online representation is a key element of continuing to build global support for We-Fi and its goals. The team highlighted that with the new website donors will have easier access to Secretariat documents and IP updates. There was support for the approach to highlight beneficiary stories.

Some members suggested that it would be good to include foreign language content, in languages such as Spanish, Arabic or Russian.

Many GC members emphasized that donor visibility remains highly important for We-Fi communications – whether online or in print – and encouraged the Secretariat to continue to look for opportunities to highlight donor contributions.

6. Advocacy

Site visit in Sri Lanka. The GC discussed the potential of organizing a study visit in Sri Lanka for GC members to see the impact of We-Fi projects on the ground. The GC was supportive of the idea and highlighted the need to meet partners and beneficiaries without making the trip too overwhelming for beneficiaries. Some GC members noted that they would likely want to invite their embassy staff in Sri Lanka. The timeline of the event will be determined after the elections in Sri Lanka to ensure all relevant government officials are confirmed post-election.

Decision: The Secretariat will coordinate with ADB and IFC to prepare the visit and will revert to GC with a more detailed timeline, and the optimal size of the group when more information is available.

Discussion Note on Leadership Champions: The Secretariat presented a note that suggested making use of thematic or regional Leadership Champions in the future and noted the end of the first term of several Champions is coming up in the Spring of 2020. Leadership Champions have been engaged by the Secretariat over the past two years to varying degrees according to their level of interest and availability. Several GC members commented that it would need a deeper analysis before making changes in the current set-up of Leadership Champions, and that a nomination and voting system for new Champions by the GC and Secretariat would be politically difficult in donor countries. Some GC members encouraged to increase representatives from emerging markets and developing countries among the Leadership Champions.

Decision: no major changes to the current system will be made in the upcoming year. The We-Fi Secretariat will continue to engage leadership Champions in events and mentoring opportunities in appropriate settings. The example of GC member Japan to appoint a Leadership Champion from an emerging market was applauded by other members.

Update on We-Fi Summit: The Secretariat provided feedback on what has worked well in during the We-Fi summit in Abidjan, including engaging multiple stakeholders and high-level participants to raise awareness, telling the stories of entrepreneurs, and gaining strong media interest in topic of women entrepreneurship. The Secretariat also highlighted ideas for increasing the impact and effectiveness of future summits, including setting a substantive agenda, leveraging high-level visibility to drive key commitments and spur partnerships, engaging more women entrepreneurs and demonstrating how We-Fi and the Summit is impacting them.

GC highlighted that a We-Fi summit should tag along existing global gender events to reach more stakeholders, while lifting the organizational burden on the Secretariat. To gain momentum for its agenda the GC encouraged the Secretariat to make events heavy on substance and to consider additionality for end beneficiaries that attend the summit. It was noted that in 2020 many Gender-related events will be organized globally, including several UN-led events.

Decision: GC members agreed that the We-Fi Summit will take place along the Global Women's Forum Dubai in February 2020. The UAE government offered to host and finance the We-Fi Summit.

7. Future Calls for Proposals

Open Session: The Secretariat provided an overview of the proposed approach to allocating We-Fi funding to IPs in forthcoming calls for proposals. The next funding rounds would have a larger focus on innovation, addressing key gaps, using more results-based instruments, and catalyzing more partnerships with the private sector. Key recommendations included: designing a Two-Track Process – an agile track and a thematic track.

The Thematic Track proposal focused on three themes: (1) Women-Led SMEs in International Value Chains, (2) Scaling Early Stage Finance for Women-Led SMEs, (3) Women-Led SMEs Leveraging Disruptive Technologies. The scoring would incentivize the use of a pre-set menu of results-based instruments. Key features include: **Structure:** - Similar to the process used for the first and second funding rounds, adjusted templates, same risk framework and M&E. **Ticket Size:** USD3M - USD15M proposals per theme. **Frequency:** biannual. **Process:** Same 6-month as in previous rounds. GC reviews and approvals similar to the previous funding rounds.

The Agile Track would reward more visible, scalable Partnerships and focus on rapid deployment and ecosystem building activities. Key features include: **Focus areas:** specific eligible menu of activities. **Ticket Size:** Up to USD1M allocations per proposal. **Frequency:** Quarterly. **Process:** Shorter application template, streamlined 1-month review process, 2-3-person technical review with go/no-go recommendation, and GC approval on no-objection basis.

IP comments: IFC noted its support for the themes selected. In terms of the two-track approach it noted that the agile track might be more appropriate for top-ups where IPs are short of funds. The World Bank noted that the thematic topics are aligned with themes they see coming up in the market and asked for clarification on whether IPs can submit multiple proposals and participate in all the rounds. A clarification was also requested as to whether the IFC and WB can submit individual proposals with different partners. The WB also noted the need to clarify the next funding round schedule and to ensure there is enough time to prepare proposals.

Closed Session:

Several GC members asked questions about the proposed approach for the two-track process for allocating funding, and technical questions about the themes selected. Several GC members also noted that they needed more time for review and reflection, and may wish to submit additional questions, before they can make a decision. GC members have noted that overall there is a need for more time to review documents and requested that in the future documents should be sent to the GC members and calls organized further in advance of the GC meeting. GC members also asked for more details to better understand the implications of the revised call for funding on We-Fi's resources and Secretariat's capacities.

Decision: GC members that have additional questions about the proposed approach were asked to send their questions and comments in writing to the Secretariat. The Secretariat will in turn share these questions along those enumerated in the GC meeting and the Secretariat's responses with all GC members. The Secretariat will organize a call in 2-3 weeks to go over those responses and discuss any outstanding questions.

GC members discussed the option of expanding the list of implementing partners. Given that the GC would first need to establish an accreditation framework, with the consent of the Trustee, against which potential IPs could be assessed, the GC members agreed to not pursue this option at this time. The Secretariat and the Trustee were asked to outline the steps that would be required prior to accrediting new IPs in the future.

Fundraising Discussion: An initial discussion on fundraising was brought up given that We-Fi will be allocating all the remaining funds from We-Fi's existing Contribution Agreements in the next 2-3 years. Questions regarding the We-Fi term beyond its initial five-year period are relevant given the changes proposed for future allocation of funding. GC members pointed out that fundraising can be a complex and time-consuming process and We-Fi needs to develop a strategy and timeline to successfully fundraise. GC members also noted an interest in potentially expanding the pool of donors, including other bilateral donors as well as the private sector. The Trustee noted that the process for inclusion of other bilateral donors is straightforward and already outlined in the We-Fi governing documents, but the inclusion of private sector donors would require additional work.

Decision: Secretariat and the Trustee will provide the GC with more details on the process for adding additional private sector donors.

Appointing the GC Chair. US was reappointed as the Chair of the GC.

**We-Fi Governing Committee Meeting
October 16, 2019, Washington DC, IFC Building L-109**

AGENDA

9:00 – 9:10 a.m.	Welcoming remarks from the Chair and Adoption of Agenda
9:10 – 9:30 a.m.	Trustee Financial Status Report
9:30 – 10:00 a.m.	Updates from the Secretariat
10:00 – 11:30 a.m. (break between presentations)	Implementation Progress and Plans ADB (Sri Lanka), IsDB, WBG Comments from Governing Committee
11:30 – 11:45 p.m.	Clarification on WSME definition and IDA/FCS eligibility
11:45 – 12:15 p.m.	Communications New We-Fi Website and beneficiary stories Learning visits to We-Fi projects/clients
12:15 – 1:30 p.m.	Lunch (IFC Building L-103)
1:30 -- 2:15 p.m.	Advocacy Discussion Note on Leadership Champions Update on We-Fi Summit
2:15 – 3:15 p.m.	Future Calls for Proposals (open door session) Overview of recommendations for future funding rounds
3:15 – 3:30 p.m.	Break
3:30– 4:30 p.m.	Future Calls for Proposals (closed door session) Governing Committee Discussion Decision on proceeding with the Third Round for Proposals
4:30 – 4:45 p.m.	Recap of GC Conclusions Regarding Future Calls for Proposals Nomination/Confirmation of Chair
4:45 – 5:15 p.m.	Wrap-up and Next Steps
5:30 – 7:00 p.m.	Cocktails (IFC 2100 K Street Rooftop)

**We-Fi Governing Committee Meeting
October 16, 2019, Washington DC**

List of participants

Country/Organization	Name	Title	Attendance
USA Treasury	Mathew Haarsager	Chair, Deputy Assistant Secretary for International Development	In person
Australia	Bill Costello	Minister Counsellor (International Development), Embassy of Australia, Washington DC	In person
Canada	Wendy Drukier	Director General Economic Development	In person
Canada	Jessica Oliver	Senior Policy Analyst, Global Affairs Canada	In person
China	Lyu Xia	Director, Department of International Economic & Financial Cooperation, Ministry of Finance	In person
China	Yan Ren	Deputy Director General, Department of International Economic and Financial Cooperation, Ministry of Finance	In person
China	Shu Zhan	Deputy Director of Division I, Department of International Financial and Economic Cooperation, Ministry of Finance	In person
Denmark	Julie Crawford	Head of Section, Department for Multilateral Cooperation, Ministry of Foreign Affairs	VC/Audio
Germany	Julie Lehmann	Co-Head, Human Rights and Gender Division	VC/Audio
Germany	Sindy Karberg-Manuel	Advisor, Program Promoting Gender Equality and Women's Right	VC/Audio
Germany	Florian Neutze	Advisor to Executive Director, World Bank Group	In person
Japan	Yukiko Matsuda	Director, Gender Mainstreaming Division, Ministry of Foreign Affairs	In person
Japan	Kayo Goda	Assistant Director, Foreign Policy Bureau, Ministry of Foreign Affairs	In person
Kingdom of Saudi Arabia	Ibrahim Alturki	Senior Engineer, Saudi Fund for Development	In person
Kingdom of Saudi Arabia	Reham Alhazzaa	Head of issuances, Debt Management Office, Ministry of Finance	In person
Kingdom of Saudi Arabia	Lama A. Alfawaz	Issuances Desk, Debt Management Office, Ministry of Finance	VC/Audio
Netherlands	Sandra Louiszoon	Sustainable Economic Development Department, Ministry of Foreign Affairs	In person

Republic of Korea	Young Kul Koh	Director of the Development Policy Division, Ministry of Foreign Affairs	In person
Republic of Korea	Jihyeon Lee	Second Secretary, Development Policy Division, Ministry of Foreign Affairs	In person
Russian Federation	Ekaterina Sycheva	Senior Advisor to Executive Director, World Bank Group	In person
UAE	Rashed Al Hemeiri	Director of the Development Cooperation Department, Ministry of Foreign Affairs and International Cooperation	In person
UAE	Ibrahim Alturki	Senior Engineer, Saudi Fund for Development	In person
UK	Hugo Gorst Williams	DFID, United Kingdom Government	In person
USA - Treasury	Elizabeth Hearn	Policy Advisor, Office of International Development Policy	In person
USA - Treasury	Elizabeth Lien	Director, Office of International Development Policy	In person
USA - Treasury	Caitlin Behles	Legal-Advisor, Office of the General Counsel, International Affairs	In person
USA-State Dept.	Regina Neal	Foreign Affairs Officer Department of State Secretary's Office of Global Women's Issues	In person
USA - State Dept.	Katrina Fotovat	Director of Global Programs Division, Office of Global Women's Issues, Office of the Secretary	In person
USA - State Dept.	Wanida Lewis	Senior Economic Program Advisor, Office of Global Women's Issues, Office of the Secretary	In person
USAID	Wade Channell	Senior Economic Growth Adviser for Gender	In person
UN Women	Khetsiwe Dlamini	Chief of Staff, Office of the Executive Director	VC / Audio
Vital Voices	Alyse Nelson	President and CEO	In person
ADB	Keiko Nowacka	Gender and Development Specialist	VC/Audio
ADB	Takeo Konishi	Director, Public Management, Financial Sector, and Trade Division (SAPF)	VC/Audio
ADB	Takuya Hoshino	Financial Sector Specialist	VC/Audio
ADB	Fei Yu	Deputy Representative, Washington DC	In person
AFDB	Maureen Katuvesirauina	Principal Investment Officer AFAWA	In person
AFDB	Bernard Chitunga	Principal Investment Officer AFAWA	In person

EBRD	Alexia Latortue	Managing Director, Corporate Strategy	In person
IDBG	Stephanie Oueda Cruz	Head of Gender, Diversity and Inclusion, IDB Invest	In person
IFC	Hanh Nam Nguyen	Principle Investment Officer, IFC We-Fi Program Manager	In person
IFC	Kruskaia Sierra-Escalante	Senior Manager, Blended Finance Department	In person
IsDB	May Ali Babiker Eltahir	Manager, Women and Youth Division, IsDB	In person
ISDB	Bakkar Maasher	Manager, Industry and Business Environment Support Program, ICD	VC/Audio
ISDB	Kristonia Lockhart	Lead Gender Specialist, IsDB	VC/Audio
ISDB	Syed Hassan Alsagoff	Senior Islamic Microfinance Specialist, IsDB	VC/Audio
ISDB	Arman Kulchmanov	Program Associate, ICD	VC/Audio
ISDB	Ismael Barry	Program Associate, ICD	VC/Audio
ISDB	Camel Aribi	Program Associate, ICD	VC/Audio
World Bank	Jana Malinska	WB We-Fi Program Manager	In person
World Bank	Najy Benhassine	Regional Director MENA	In person
World Bank	Caren Grown	Senior Director, Gender	VC/Audio
We-Fi Trustee	Karen Pillay	Senior Financial Officer	In person
We-Fi Legal	Paul Ezzedin	Senior Counsel	In person
Secretariat	Wendy Teleki	Head, We-Fi Secretariat	In person
Secretariat	Farid Tadros	Senior Operations Officer, New Calls & Partnerships, We-Fi Secretariat	In person
Secretariat	Aurica Balmus	Operations Officer, Governance & Implementation, We-Fi Secretariat	In person
Secretariat	Angela Bekkers	Senior Communications Officer, We-Fi Secretariat	In person
Secretariat	Neha Kumar	Secondee, We-Fi Secretariat	In person
Secretariat	Alejandra Carrasco	Analyst, We-Fi Secretariat	In person