



Key Takeaways

**Session Title: Bridging the Divide between
Climate and Gender Finance**

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Session Rapporteur
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Jeanette Gurung, Executive Director, WOCAN (Moderator)

- **Introduction of the Panelists:** Virginia Tan (Teja Ventures), Joanna Messing (Growald Family Fund) & Katie Turner (MEDA's Global Program)
- Dr Gurung outlined the aims of the session: for founders, philanthropists and gender lens investors to describe their rationale for linking climate and gender lens investing, and to describe what drives their interest in the area.
- As founder and Executive Director, she highlighted WOCAN's flagship women-centric standard, W+. This standard measures the impact of any development intervention in terms of women's empowerment, food security, time savings and income.
- The W+ standard and methodology has been developed by WOCAN based on its learnings from its work with rural women in Nepal and Kenya.



Virginia Tan, Founder, Teja Ventures

- Teja Ventures is an early stage gender lens investor focused on ventures in south Asia. The verticals within its portfolio companies include supply chain, online retail, social commerce and fintech.
- Its investment philosophy is driven through a founder diversity lens (whether the leadership team comprises of women) as well as a gender impact lens (whether the product positively affects women consumers).
- While Teja Ventures does not specifically apply a climate lens to its target investments, she observed that their bets on gender have also produced intersecting climate investments.
- An example she offered was that of [Frontier Markets](#), a Teja Ventures portfolio company based in India. As an online retailer working with rural women, a significant portion of its product catalogue consists of clean energy solutions such as solar torches.



Joanna Messing, Executive Director, Growald Family Fund

- The Growald Family Fund offers grants to early stage non profits and social organizations working on issues of climate change. It couples its venture philanthropy with mentorship and network leadership.
- The organization acknowledges that no individual organization can take on an issue as large as climate change, hence their focus is on building networks to amplify effect.
- Their focus areas within climate change cut across pollution, clean energy and more recently, COVID19 response.
- While they do not apply a specific gender lens in their work, as an all-woman team, diversity in grantees and their impact on women is a significant factor. An example she offers is [IEEFA](#) (Institute for Energy Economics and Financial Analysis), whose research and advocacy work offers specialized sustainability strategies that benefit women in under-served countries.



Katie Turner, Global Programs, MEDA

- Impact Investing is part of MEDA's (Mennonite Economic Development Associates) DNA, and their approach has shifted from making direct capital investments in developing economics to a broader 'market systems' approach.
- For instance, within a Canadian government program supporting Nicaraguan smallholder women farmers, MEDA offers loans to the same beneficiaries to buy greenhouses for their produce.
- Their focus is on gender lens investment, but as they also work with agricultural systems, they deal with green growth and climate change as well. Through their environmental investment strategies, she observed that the highest affected by climate change are poorer countries, and because of discrimination, women are disproportionately affected.
- MEDA believes that gender mainstreaming is a de-risking value addition for investors, and thus focusses on identifying solutions through enterprise level finance, and also technical assistance.



Q&A

- *Given these are such symbiotic cross-cutting impact sectors, are there any good examples of funds, investors or metrics looking at both gender and climate in an integrated manner?*

In addition to WOCAN's W+ standard, the panelists acknowledged that this overlap is growing. As they help organizations with their gender lens investing strategy, they note that many of them have renewable energy or climate smart agri strategies. But more intentionality is yet to be observed.

- *How has COVID19 affected gender lens investing?*

Post COVID, Virginia has observed more rapid digitalization, through which women, often early adopters of change, can unlock scale.

Joanna noted that COVID has brought attention to air pollution issues. While air pollution has made the management of COVID worse, we have also observed unprecedented clean air in Asian cities due to lockdowns. Stakeholders have seen the value of climate change and pollution on our lives. COVID has shown us importance of individual action and collective action.



Closing Remarks and Call to Action

- The panelists noted that women experience the effects of climate change more, hence women are more likely to adapt their production practices to be climate smart.
- Crucially, there is a **business case** integrating gender and climate change.
- Gender Lens Investment is important for equity and also innovation – we have seen that many decision makers are male, and the majority are from EU and North America. Approach of diverse leaders bring diverse ideas.
- **Call to Action:** Despite environmental, financial and social returns, only 0.01% of global funding goes towards activities at this intersection. We need networks and alliances of funders of this nature to share approach, tools to learn from each other. Funders and investors, whether from climate first or gender first approach, must seek outcomes for both climate and gender equality, and include women in decision making.
- **Resources shared during the session:** (i) *Alliance* magazine's [issue on Feminist Philanthropy](#). (ii) [Gender Smart Investing Summit](#).



Disclaimer: The intent of the slides above is to merely share some of our learnings/notes from this session. We may not have covered all points touched upon by the panelists. We have also provided our own comment on certain topics discussed by the panelists. Reader discretion is advised.