

## **2X Collaborative**

A leading  
global industry body  
for gender lens  
investing



# **Prospectus**

**1. Our Achievements To Date**

**2. The 2X Industry Body**

**3. Membership**

**4. Join us**



in  
partnership  
with

**GENDER  
SMART**

## Where we're coming from...

- Launched 2X Challenge at the G7 Summit 2018
- Established 2X Criteria as a global standard
- Signature GenderSmart Investing Summit
- Convened investors from 50+ countries and unlocked billions of capital
- Communities of practice around key themes
- Accelerated learning & development of toolkits

A close-up photograph of a woman's face, looking slightly to the right. Her eyes are dark and expressive. In the foreground, several long, green, pointed leaves are layered over her face, creating a sense of depth and focus. The background is a soft, out-of-focus green.

# 1. Our Achievements To Date

1.

Our achievements to date:

# Making The Case for Gender Lens Investing: The Opportunity

## Business area



## The stats



### Entrepreneurship

- 33% of all SME's worldwide are owned by women. (World Bank, 2018)
- BUT 69% are unserved or underserved by financial institutions. (IFC, 2019)
- The finance gap for women-owned MSMEs accounts for \$1.7 trillion. (SME Finance Forum, 2019)
- Companies founded by women receive less than half as much funding as those founded by men, although they deliver twice as much revenue per dollar invested. (BCG & Mass Challenge, 2018)



### Leadership

- Gender balanced leadership teams in private equity generate a 20% higher net IRR. Yet only 15% of senior investment teams have a gender balance. (IFC & Oliver Wyman, 2019)
- Having a more gender-balanced board and leadership team contributes to stronger environmental, social, and governance performance, which in turn, leads to better business performance (IFC, 2018)



### Employment

- 25% more labor productivity can be achieved by removing barriers to employment for women (World Bank, 2018)
- Women spend 90% of their earned income on their families, while men spend only 30-40%. (UNAC, 2012)



### Consumption

- Women make 80% of global buying decisions. (Oliver Wyman, 2019)
- Women control \$40 trillion of global consumer spending. (World Economic Forum, 2019)
- Gender bias in products and services design is a major global problem. (Caroline Criado-Perez, *Invisible Women: Exposing Data Bias in a World Designed for Men*, 2019)

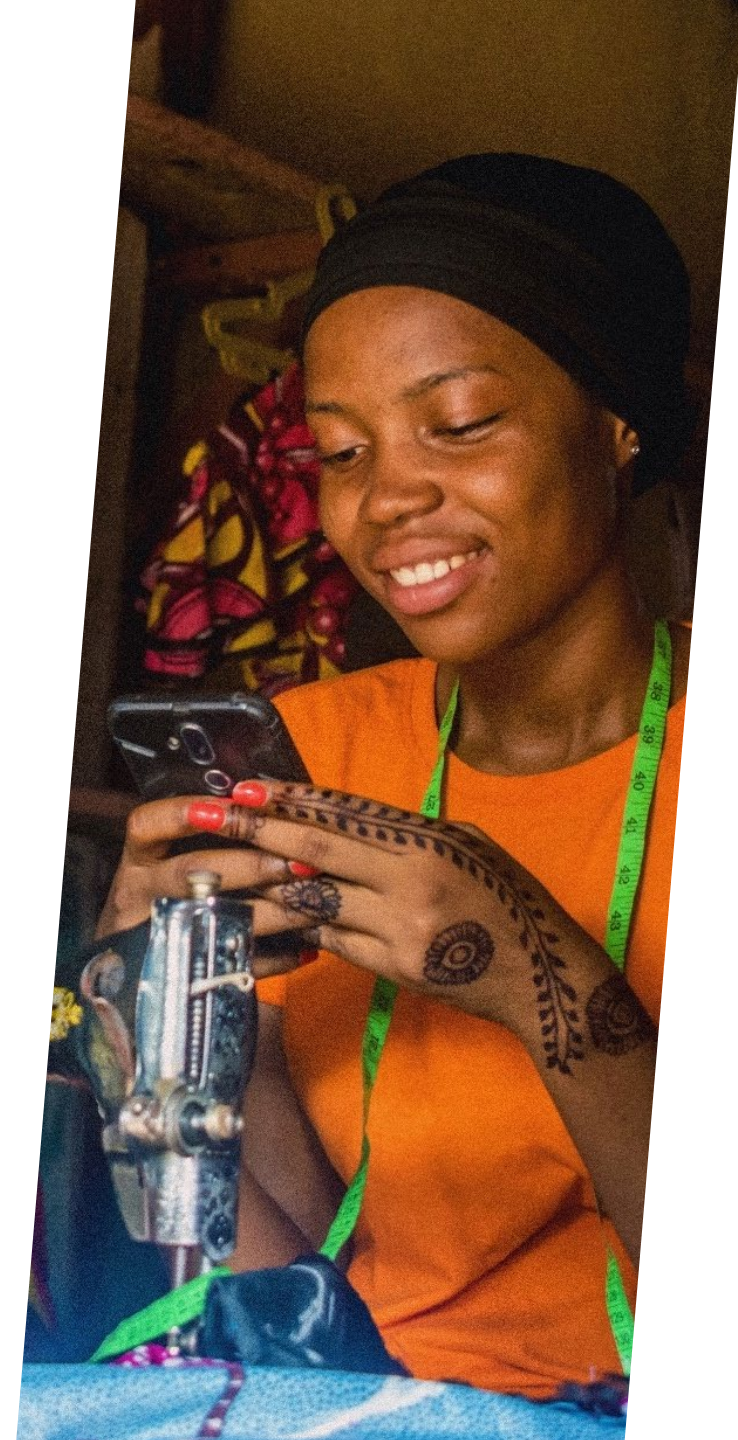
1.

Our achievements to date:

## Making The Case for Gender Lens Investing: The Challenge

### COVID-19 is exacerbating the gender divide:

- **Current research tracker:**  
[CGDev The COVID-19 Gender and Development Initiative](#)
- Women have lost their jobs at greater rates than men. (ILO 2021)  
Women-owned businesses shuttered at greater rates than men's. (Goldstein et al. 2020)
- Care burdens continue to pile up for women. Studies in diverse settings such as Colombia, Lebanon, Nigeria, and India indicate women are shouldering up to several hours of additional care work per day. (UN Women 2020)
- This decline in women's employment is expected to reduce global GDP by [\\$1 trillion](#) in 2020 alone. If this results in a longer-term reduction in women's participation in the labor force, overall economic recovery will be slower.
- Gender based violence has significantly increased as a result of the Covid-19 crisis and is expected to put millions of women and girls at severe risk over the next years. ([CGDev, 2020](#))



# 2.

Our achievements to date:

## Mobilizing Capital with a Gender Lens

The original US\$ 3 bn target was significantly surpassed.

First Round:  
2018-2020

US\$ 6.9 bn  
committed

US\$ 11.4 bn  
total  
mobilized



- Other Capital
- Private Sector Capital
- DFI Capital

Second Round:  
2021-2022



New  
\$15  
Billion  
Target

Launched at  
2021 G7  
Summit



### Current Members:

2018



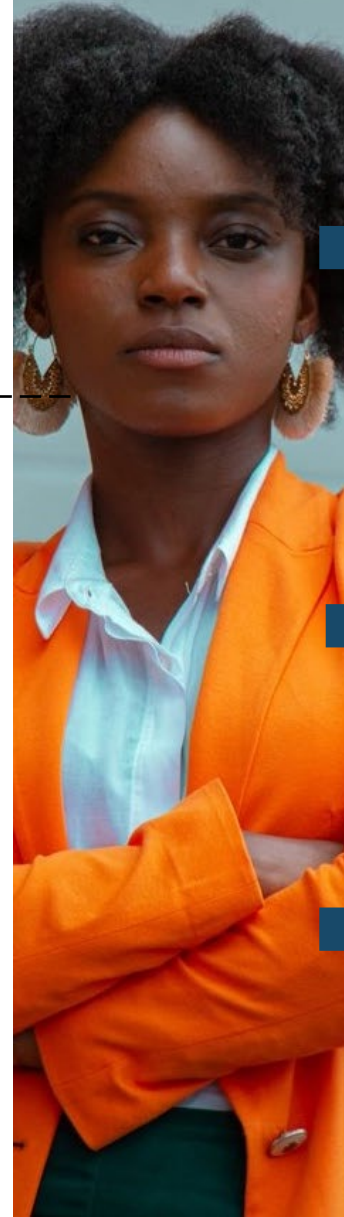
2019



2021



Observer:



**2018**

CDC Investment works    DFC    KfW DEG

FinDev Canada    PROPARCO GROUPE AGENCE FRANÇAISE DE DÉVELOPPEMENT    cdp

JICA    JBIC JAPAN BANK FOR INTERNATIONAL COOPERATION

**2019**

Swedfund    finnfund

IFU INVESTMENT FUND FOR DEVELOPING COUNTRIES    FMO Entrepreneurial Development Bank    European Investment Bank The EIB bank

BIO Belgian Investment Company for Developing Countries    SIFEM SWISS INVESTMENT FUND FOR EMERGING MARKETS

**2021**

European Bank for Reconstruction and Development    IFC International Finance Corporation WORLD BANK GROUP    CeEB    ADB

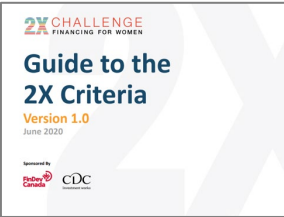
Observer:

MIGA Multilateral Investment Guarantee Agency WORLD BANK GROUP

# 1.

Our achievements to date:

## Setting New Standard for Gender Lens Investing



### 2X Criteria defining what good looks like:

Fulfilling *one* criteria makes an investment 2X eligible:

	Criteria	Threshold
<b>Direct Criteria</b>	<b>1 Entrepreneurship</b>	1A. Share of women ownership 51%
		OR
	1B. Business founded by a woman Yes/No	
	<b>2 Leadership</b>	2A. Share of women in senior management <sup>1</sup> 30% <sup>2</sup>
		OR
2B. Share of women on the Board or IC <sup>1</sup> 30%		
<b>3 Employment</b>	3A. Share of women in the workforce <sup>1</sup> 30-50% <sup>2</sup>	
	AND	
	3B. One "quality" indicator beyond compliance Yes/No	
<b>4 Consumption</b>	4. Product or service specifically or disproportionately benefit women Yes/No	
	OR	
<b>Indirect</b>	<b>5 Investments through Financial Intermediaries<sup>3</sup></b>	<i>On-Lending facilities</i> : Percent of the DFI loan proceeds supporting businesses that meet direct criteria <sup>1</sup> 30%
		OR
		<i>Funds</i> : Percent of portfolio companies that meet the direct criteria <sup>1</sup> 30%

### Sector-Specific Thresholds

3.A Women in the Workforce*		
Grp.	Sector	%
Low	Infrastructure, Power, Telecoms	30%
Mid	Financial Services, Manufacturing – Heavy, Agribusiness & Food, Professional Services	40%
High	Healthcare, Education, Consumer Services, Manufacturing – Light <sup>3</sup>	50%

\*Room for judgement: Investees in unique sectors or geographies may require case-by-case consideration.



## Alignment of indicators with IRIS+, HIPSO, UN Women WEPs, OECD DAC Gender Marker



The 2X Criteria have quickly become the global standard for gender lens investing.



A broad range of investors and investee companies is adopting the 2X criteria.



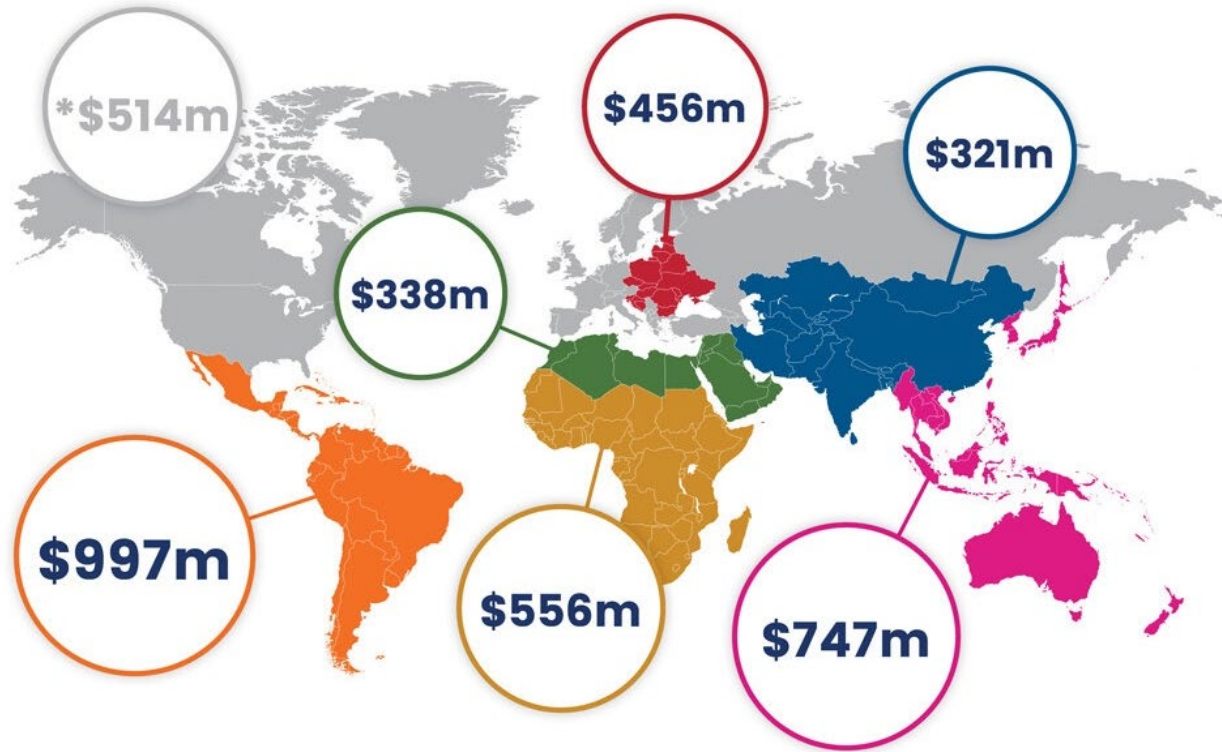
The criteria and metrics are aligned with the GIIN's IRIS+, HIPSO, UN Women WEPs, OECD DAC Gender Marker



1.

Our achievements to date:

# Providing Thought Leadership to the Global Industry



### Regions

- South Asia
- Eastern Europe
- East Asia & Pacific
- Global\*
- Africa
- Latin America & Caribbean
- Middle East & North Africa

**GENDER SMART**



**2X Challenge and Gender Finance Collaborative response to the COVID-19 pandemic**

Why women and girls should be central to response mechanisms



### PRIVATE EQUITY AND VALUE CREATION

A FUND MANAGER'S GUIDE TO GENDER-SMART INVESTING



CDC  
Investment works

IFC  
International Finance Corporation  
WORLD BANK GROUP  
Creating Markets, Creating Opportunities

**GENDER SMART**

Unlocking Gender-Smart Capital At Scale

### Gender & Climate Investment:

A strategy for unlocking a sustainable future



1.

Our achievements to date:

# Creating Deal Pipeline with 2X Flagship Funds

One of the best ways to scale the impact of our capital – and also to mobilize investment from a broader range of institutional and commercial investors - is to **invest in funds and intermediary platforms** that in turn invest in women through gender-smart businesses.

As part of our new 2X Challenge commitment, we are **developing a portfolio of gender-smart funds**, who are committed to both **improving gender diversity** in the investment industry (within the fund managers themselves) and also to investing with a gender lens to **build gender-smart portfolios**.

The three tiers of the 2X Flagship Funds portfolio:

## 1. GROWTH

- High-performing, mainstream PE and credit fund managers
- \$300 m - \$1 bn fund size
- Regionally focused – emerging markets
- Committed to building gender balance at 2 levels



Target size

\$3bn

## 2. PIONEER

- Gender-balanced PE and credit fund managers with clear gender-smart investing strategies
- \$20-\$500 m fund size
- Committed to building commercially successful, gender-smart PE and credit funds
- + Pioneer Accelerator Facility

\$1.5bn

## 3. VENTURE

- Gender-balanced VC fund managers with clear gender-smart investing strategies
- \$15-\$100 m fund size
- Committed to building commercially successful, gender-smart VC funds

\$0.5bn



## Mobilizing global LPs to co-invest into vetted pipeline of 2X Flagship Funds

- **Elected, dedicated Committee** responsible for the ‘vetting’ (commercial & gender) and decision on funds entering the **pipeline** with a 2X Flagship Fund stamp.
- Each investor follows **own internal approval process** for investments in 2X Flagship Fund pipeline.



FINANCIAL TIMES

Click to view [Financial Times Article](#)



2.

The 2X Collaborative:

## A New Leading Industry Body for Gender Lens Investing

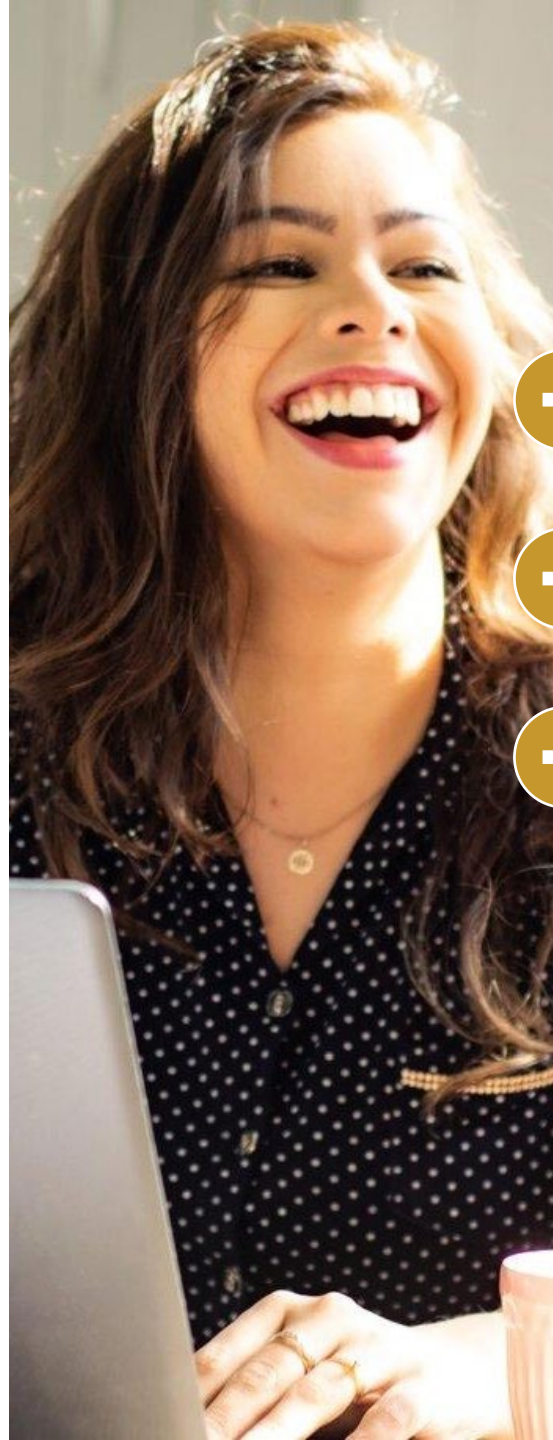


**We are launching a structured network for those who move capital at the forefront of gender lens investing, building on our strong track record.**

The 2X Challenge has gained significant traction in the market.

**A broad range of investors & financial institutions** is working with the criteria, standards and best practice we developed and have **expressed interest in formal membership.**

**The timing is opportune to bring 2X together with GenderSmart** into a unified field-building initiative, serving a full suite of global investors, capital providers and influencers.



## Key Benefits the 2X Collaborative provides:

Leading industry body for gender finance, organized as a structured network with membership open to the spectrum of capital providers, mobilizers and influencers.

Unique platform for deal pipeline, peer-learning, shared tools.

In partnership with GenderSmart, a one-stop shop that connects the dots between the suite of initiatives, resources and innovations globally.



1.

The 2X Collaborative:

# The 2X Collaborative Model is based on Real Investor Needs



Vision

Transform systems of finance as a powerful tool to drive intersectional gender parity, inclusive economies and sustainability

Mission

Convene and equip investors to increase the volume and impact of capital directed towards gender equality & women's empowerment and to transform investor cultures to embed gender in all investment frameworks

Key outcomes

### 1. BUILD INVESTOR CAPACITY

to deepen investee engagement and increase capital allocated to gender equality & women's empowerment

### 2. INCREASE INVESTMENT RIGOR

to track the capital mobilized, financial performance and impact.

### 3. RAISE AWARENESS, ADVOCATE & INFLUENCE

to elevate gender lens investing (GLI) visibility and champion the integration of gender in investment frameworks.

### 4. INNOVATE

to deepen existing efforts or identify new solutions that strengthen the sustainability of gender lens investing (GLI).

High priority offerings

- 2X Challenge 2.0 and beyond: Joint commitment & target
- Structured Networks of Communities of Practice: peer groups, sectors, themes
- Deal Pipeline Sharing & Co-investing, Mobilization
- Tools & Resources, Knowledge Hub, Trainings
- Standard Setting, 2X Criteria, 2X Certification
- 2X Flagship Funds

- 2X Ignite
- Thought Leadership & communications
- Market Building: 2X Index, Gender Bonds, Legal gold standard
- 2X Data Hub, GLI Initiative Harmonization
- Co-creation, Innovation, Pipeline creation
- Showcasing case studies, Evidence of what works
- Strategic Alliances with other networks & initiatives

**2X COLLABORATIVE**

**GENDER  
SMART**

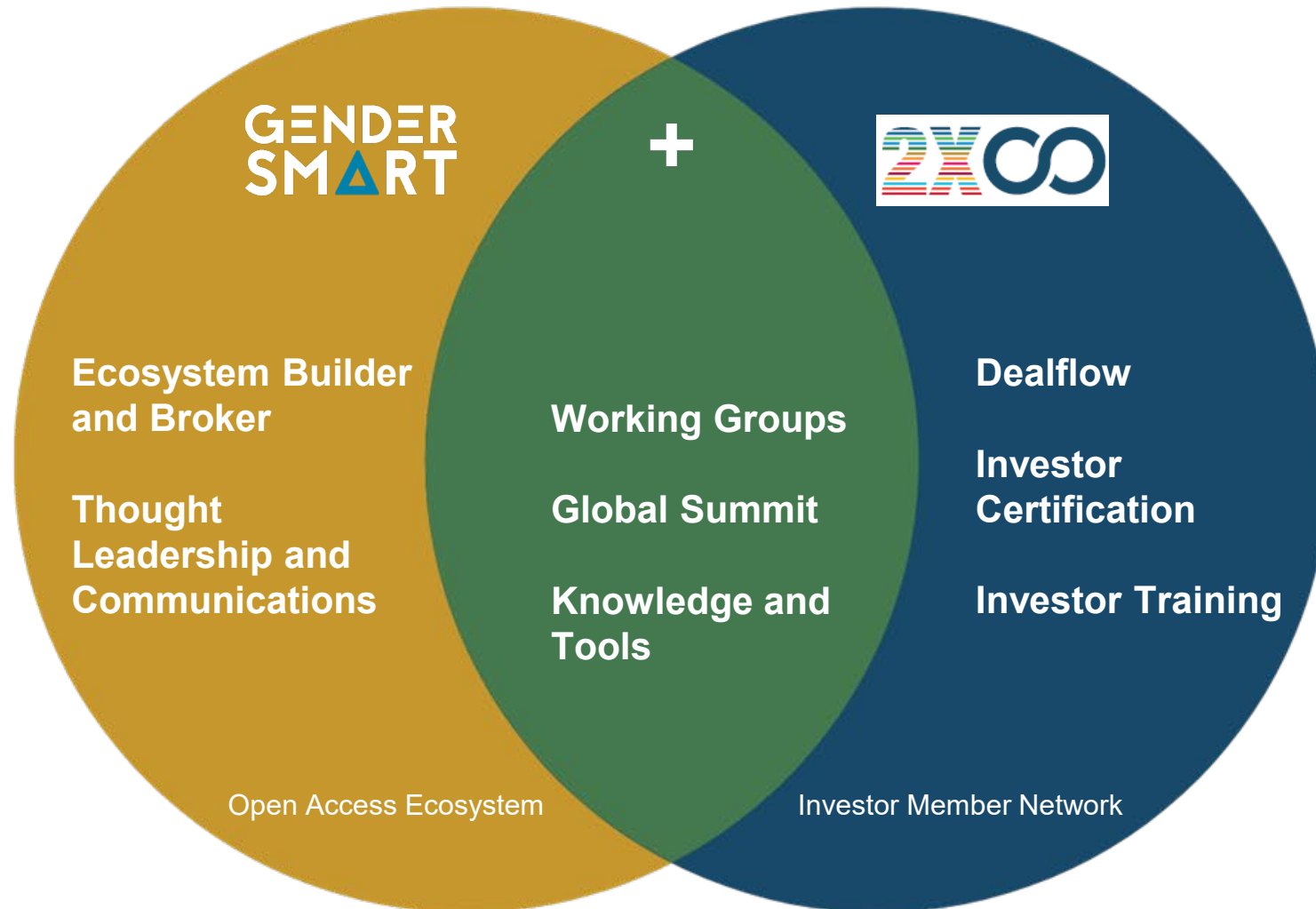


3.  
**Our Value  
Proposition**

3.

Our Value Proposition

## Core Partnership Around A Shared Vision

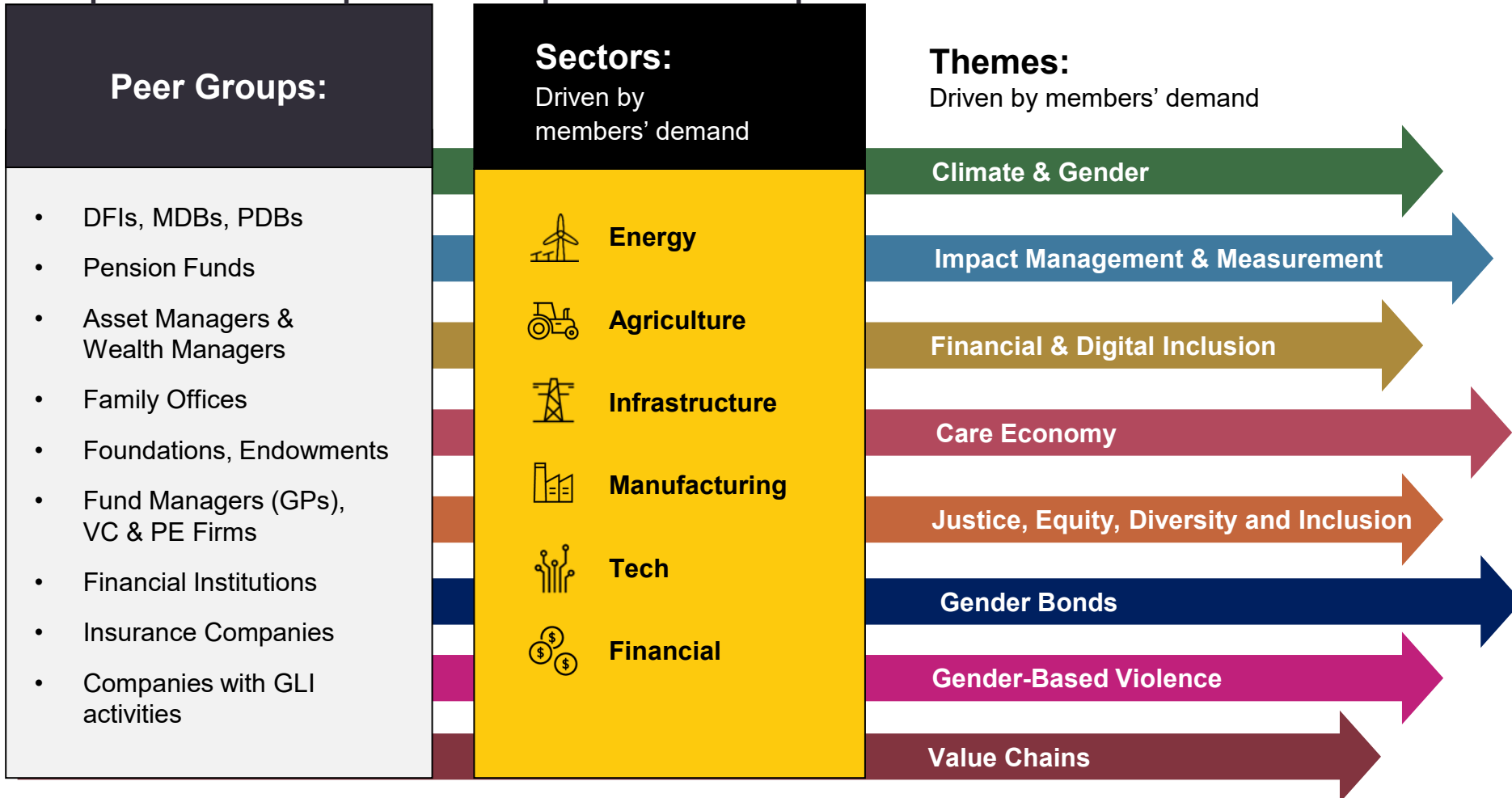


3.

# A structured network of investors, capital providers & influencers



## Members-driven structured networks



# 3.

## Member Benefits



### Capacity Building & Tools



Communities of Practice



Capacity Building for Investors and Investees/Clients



Solution Salons



Tools, Knowledge & Resources

### Co-Investing & Pipeline Sharing



Co-Investment Opportunities



2X Assess Tool



2X Deal Making Platform



2X Flagship Funds



2X Ignite

### Standard Setting & Credibility



2X Criteria



Shape the 2X standard setting work



Credibility towards 2X Certification



Collective challenges & commitments



Pioneer 2X investment innovation

### Profile-Raising & Visibility



Share the stage at major industry events



Nominate 2XC Board members & co-leads



Gain visibility in the 2XC Directory



Get spotlighted in 2XC media

### Networking & Match-Making



Networking Events & Sessions



2X Membership Platform



Members GLI Workshops



Annual Members Assembly

*Be part of a global movement to transform systems of finance towards gender parity, inclusive economies and sustainability.*

**2X COLLABORATIVE**



4.

**Membership**

## 4.

## Membership Tiers & Fees



Membership Category:		Annual Contribution (USD)
TYPE OF INSTITUTION:	PORTFOLIO / AUM:	
DFIs, MDBs, PDBs, Fund Managers, Family Offices	Below 1 bn USD	6,000
	Between +1 bn and 5 bn USD	10,000
	Between +5 bn and 15 bn USD	12,500
	Above 15 bn USD	15,000
Financial Institutions (Banks, NBFIs)	Below 50 m USD	6,000
	Between +50 m and 500 m USD	12,500
	Between +500 m and 1 bn USD	15,000
	Between 1 bn and 15 bn USD	17,500
	Above 15 bn USD	20,000
Pension Funds and Institutional Investors, Wealth Management Firms	Below 1 bn USD	15,000
	Between +1 bn and 15 bn USD	17,500
	Above 15 bn USD	20,000
Donor organizations		Min. 20,000 funding for 2XC workstreams
	<b>ANNUAL REVENUES:</b>	
Companies with investment activities	Below 1 bn USD	6,000
	Between +1 bn and 50 bn USD	12,500
	Above 50 bn USD	17,500
Companies with advisory activities	Below 10 m USD	6,000
	Between +10 m and 500 m USD	12,500
	Above 1 bn USD	17,500
Other industry shaping organizations	Below 10 m USD	6,000
	Above 10 m USD	12,500



Contact us for opportunities to become a core funding partner or provide TA/grants for specific 2XC programming!



A woman wearing a black headscarf with a vibrant red and white floral pattern is focused on her work at a sewing machine. The background is slightly blurred, showing what appears to be a workshop or factory setting with shelves of fabric.

**2X COLLABORATIVE**

**GENDER  
SMART**

**Join us!**

**We launched the  
2X Collaborative at the  
UN Generation Equality Forum in Paris  
on July 1, 2021 and officially started  
operations on January 1, 2022.**

**To join us as members,  
contact 2XC's CEO  
Jessica Espinoza**

[Jessica.Espinoza@2XCollaborative.org](mailto:Jessica.Espinoza@2XCollaborative.org)

**To find out more about this partnership,  
contact 2XC or GenderSmart:**

Suzanne Biegel, Co-Founder  
[suzanne@gendersmartinvesting.com](mailto:suzanne@gendersmartinvesting.com)