

Walking the Talk

Towards a “Common Ask” For Resourcing Feminist Movements

Background Paper

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Acronyms

CBPF	Country-Based Pool Fund
CRS	Creditor Report System (OECD's ODA database)
CSO	civil society organization
CSW	Commission on the Status of Women (UN)
DFI	development finance institution
EU	European Union
GBV	gender-based violence
GDP	gross domestic product
GEF	Generation Equality Forum
GLI	gender lens investing
IASC	Inter-Agency Standing Committee
IATI	international Aid Transparency Initiative
INGO	international non-governmental organization
NGO	non-governmental organization
OCHA	Office for the Coordination of Humanitarian Affairs
ODA	official development assistance
OECD	Organization for Economic Co-operation and Development
OECD-DAC	Organization for Economic Co-operation and Development - Development Assistance Committee
SDGs	Sustainable Development Goals
SGBV	sexual and gender-based violence
UN	United Nations
UN-OCHA	United Nations; Office for the Coordination of Humanitarian Affairs
UN-SWAP	United Nations System-Wide Action Plan (on gender equality)
USD	United States dollars
WED	women environmental defenders

WHRDs	women human rights defenders
WLO	women-led organization
WPHF	Women's Peace and Humanitarian Fund
WPS	women, peace and security
WRO	women's rights organization

Introduction

The Walking the Talk consortium brings together five European organizations: Equipop (France), Restless Development (United Kingdom), the Centre for Feminist Foreign Policy (Germany), ODI in Europe to cover the EU and Hivos (the Netherlands, and lead of the consortium). Together we utilize our extensive collective experience to embed gender equality in foreign policies, practices and (ODA) funding and to ensure that the perspectives and ideas of (young) feminists from the Majority World are included in decisions about gender equality ODA and Feminist Foreign Policy. Within Feminist Foreign Policy and gender equality, we particularly focus on the resources.

Money is political. Budget allocations signal priorities. Commitments without funding are difficult to implement. As well, as pointed out by Resurj (and others), traditional resourcing decisions are marked by power imbalances, colonial histories, and unequal starting point. Our work is grounded in these insights and our focus on resourcing aims to build better understanding of the technical elements in order to support our political objectives.

In order to advance our objectives and in response to many stakeholder conversations, Walking the Talk is keen to work with feminist organizations and allies to develop a 'common ask' framework that outlines the financial resources required to achieve gender equality goals and priorities, with a focus on resourcing feminist movements in the Majority World. This applies both to the quality (how the money moves) and the quantity (how much money) of those resources.

Our basic goal is to advocate with a stronger united voice for more flexible and long-term resources in the hands of feminist funds, organizations, and movements predominantly in the Majority World.

Our starting point is official development assistance (ODA). However, given current predictions that foresee downward pressures on ODA budgets, we've expanded our discussion to include initial views of other forms of financing.

This document is the first step in this process. It provides a summary of global discussions to date, including data on investments and information on existing targets. It sets out a series of questions that will support the development of a 'common ask.' The Walking the Talk consortium will advance the discussion through a series of Feminist Advocacy Labs, small intimate online conversations with different sets of stakeholders.

This version is a working draft. It will support the upcoming Advocacy Labs and help advance the discussions on the common ask. It will also frame the Financing for Feminist Futures conference that the consortium will be organizing in spring 2025, as a 'prelude' or alternative to the Financing for Development conference planned for 30 June – 3 July 2025 in Spain.

Comments and suggestions for improvement are most welcome.

Numbers matter

Financial targets and goals are widespread in global discussions. These are used to mobilize attention and identify what is needed to achieve goals agreed to by the international community. Targets can also be ‘calls to action’ and encourage governments and other funders to move beyond rhetorical commitments that are not supported by investments.

Some of the financial ‘gap’ figures used by others include:

- [Estimates](#) of the SDG financing gap range between USD 2.5 trillion and USD 4 trillion annually, according to the UN.
- A DEVEX [article](#) notes: “The adaptation finance needs of vulnerable countries now stand at \$194 billion to \$366 billion per year, according to the United Nations Environment Programme’s latest Adaptation Gap Report. Yet between 2016 and 2021, adaptation finance averaged \$19 billion per year, or just 25% of overall climate finance.”
- “Africa requires USD 2.8 trillion between 2020-2030 to implement its Nationally Determined Contributions under the Paris Agreement” according to the [Climate Policy Initiative](#).
- [World Economic Forum](#): “There is close to a \$100 billion funding gap that will prevent poorer countries from achieving their individual targets against the UN’s Sustainable Development Goal for education.”
- [UNAIDS](#): “A backdrop to many of the remaining challenges is the widening funding gap for the global HIV response. A total of US\$ 20.8 billion (constant 2019 US\$) was available for HIV programmes in low- and middle-income countries in 2022— 2.6% less than in 2021 and well short of the US\$ 29.3 billion needed by 2025. Having increased substantially in the early 2010s, HIV funding has fallen back to the same level as in 2013.”

These numbers highlight how a financial ‘ask’ can be a strategic mobilizer and accountability mechanism.

To date, there has not been a consistent and agreed ‘ask’ for feminist funding. Activists highlight the gaps between the contributions of feminist movements and the funding they receive. They often point to the financial fragility of organizations and low annual budgets. Phrases like “significantly increase’ are often used or a percentage of ODA is targeted, rather than a specific dollar amount.

What are the current investments in gender equality & feminist movements?

This section summarizes efforts to track investments in gender equality and feminist movements, with a focus on ODA. Many details may be primarily of interest to analysts keen to dive into the details of data systems, however, the bottom line is clear: **investments in gender equality generally and in feminist movements more specifically, are low and – disturbingly – the most recent data show slight declines.**

ODA investments

Before getting into the available numbers, context on where the numbers come from is essential. Tracking and analyzing ODA gender equality investments is challenging. As pointed out in a recent DEVEX [opinion piece](#), the data are incomplete and unreliable. The authors highlight three key issues:

- the lack of a standardized approach to marking gender projects across all funders as well as inconsistent use of gender marking within funders' portfolios;
- poor reporting of gender marking at the project or investment level; and
- limited understanding of the impact of gender equality funding.

One [study](#) that looked at the self-reporting by bilateral funders raised questions regarding the quality of the coding process and the reliability of the data. Thus any discussion of ODA investments in gender equality must keep in mind the fragility of the data and the tendency of many reporting systems to over-estimate investments.¹

There are several data sources including the OECD-DAC's [creditor reporting system](#) (CRS), [International Aid Transparency Initiative](#) (IATI), the [Financial Tracking System](#) (FTS) of the UN Office for the Coordination of Humanitarian Affairs (OCHA). See Annex 3 for an overview of definitions used by the OECD-DAC, data reported, and challenges.

The OECD-DAC's Network on Gender Equality ([GenderNet](#)) and [Donor Tracker](#) provide analysis of gender equality investments, both drawing on the CRS data. Given slightly different methodologies, the numbers vary. What does not vary is the bottom line conclusion that investments in gender equality generally and in feminist movements more specifically, are low and – disturbingly – the most recent data show slight declines.

¹ Efforts to identify investments that support gender equality are hampered by a general agreement and understanding that gender equality is both a specific area of programming (direct investments are required) and that gender analysis and gender equality results should be part of all initiatives (gender mainstreaming). While, in theory, the first type of investment (support to feminist movements, programs to support female entrepreneurs, initiatives to help more women get elected, etc.) should be relatively easy to track, 'gender mainstreamed' initiatives pose more problems. How much of an education program that includes measures to increase the retention of girls and addresses gender biases in the curriculum (among other measures) be counted as a gender equality investment (versus an education initiative)? How much of a vaccination program that takes special steps to ensure girls are vaccinated and that efforts of women outreach workers are compensated should be included? Is an initiative that targets the health of men having sex with men a gender equality program? These are some of the challenges that gender equality markers were designed to address. See Annex 3 for an overview (and challenges) with the OECD-DAC Gender Equality Policy Marker. While gender markers are to date one of the best tools available, they are imperfect.

The most recent data from GenderNet [analysis](#) includes:

- In 2021-2022, only **4%** of bilateral allocable ODA (USD 5.9B) was dedicated to programmes with **gender equality as the principal objective**, similar to the previous period.
- In the same year, **43% of bilateral allocable ODA had gender equality as a policy objective (USD 64.1 billion)**, down from 45% in 2019-2020. The bulk was committed for programmes that integrate gender equality as one significant policy objective: USD 58.3 billion (39%).²
- **‘Humanitarian aid’ and ‘aid for the energy sector’ continue to have the lowest shares** of aid with gender equality objectives (18% and 30% respectively). Aid for ‘Other social infrastructure and services’ and ‘agriculture and rural development’ have the highest percentage of aid with gender equality objectives (76% and 67% respectively).
- ODA to support women’s rights organisations and movements, and government institutions dropped to USD **631 million on average per year** in 2021-2022, from USD 891 million in 2019-2020. Excluding the volumes committed to government institutions such as women’s ministries, the amount was USD **453 million** in 2021-2022. This is only 0.7% of ‘gender equality ODA’ and 0.3% of total bilateral allocable aid.
- ODA to **end violence against women and girls reached USD 563 million on average per year in 2021-2022**, representing less than 1% of total bilateral allocable ODA.

Average per year for 2021-2022	Amount in USD millions	Percentage of Total Bilateral Allocable Aid
Gender Equality as the Principal Objective	5,900	4%
Gender Equality as one Objective / Significant	58,200	39%
Total ODA that has Gender Equality as an Objective (sum of the first 2)	64,100	43%
Total Bilateral Allocable Aid	149,069	100%

Source: [OECD GenderNet](#)

The CRS database is online and available for additional analysis.

Given the growing number and intensity of crises, there is interest in both a [feminist understanding of crises](#) and an improved analysis of the gender equality dimensions of humanitarian assistance. Existing data points include:

- UN OCHA [reported](#) that in 2021 only USD 35.8M of Country-Based Pooled Funds (CBPF) were allocated to WRO/WLO (**3.5% of the total**).

² A breakdown by country is provided by GenderNet.

- In a 2022 [report](#), Development Initiatives finds consistent growth in gender equality-specific humanitarian assistance between 2018 and 2021 (USD 266M to USD 555).

However, it is important to note that currently, no entity provides an annual report or analysis on gender equality investments via humanitarian assistance.³

Funding for the Women, Peace and Security agenda is also linked to humanitarian assistance. Researchers and activists have consistently [cited](#) low resourcing levels as one of the [primary obstacles](#) facing the implementation of this agenda. Here too monitoring investments is a challenge and it is difficult to track and follow finance flows. Some of the data that do exist include:

- The UN Secretary-General's annual report on WPS includes information on financing. Highlights from the [2023 report](#) include:
 - In 2022, humanitarian appeals focused on GBV only received **20% of the requested amount**;
 - The percentage of bilateral aid to conflict-affected contexts to support gender equality in 2021 **decreased** compared to the previous year.
 - In 2021 UDS **2.6B (6%)** was dedicated to initiatives with gender equality as the principal objective (similar to previous years).
 - In 2021 bilateral aid supporting feminist, women-led and women's rights organizations and movements in conflict-affected countries and those identified as 'fragile' according to the OECD remained at a low level of **USD 148M in 2021, a decrease from USD 178M in 2020**.
- The [Women, Peace and Security and Humanitarian Compact](#) was one of the mechanisms coming out of Generation Equality. A 2023 Accountability Report, notes that more needs to be done to strengthen systems to allocate and track financial resources. With 66% of signatories completing the reporting process, signatories report spending an estimated \$958M to implement Compact actions in 2022.

Tracking gender equality resource investments by multilateral institutions is difficult. They do not consistently report to the OECD-DAC nor do they provide consistent annual public reporting on funds mobilized for gender equality generally or feminist movements more specifically.

The [UN System-Wide Action Plan](#) (SWAP) is an accountability framework that includes 17 performance measures. In 2023, 74 UN entities submitted reports showing significant improvement since the launch of the UN SWAP in 2012. Currently, entities report that for 70% of the performance indicators, they meet or exceed requirements. However, data on investments is difficult to find.

DFIs, Innovative Finance, and Gender Bonds

It is also difficult to track current investments by IFIs and development finance institutions (DFIs). The World Bank (and other development banks) do not report regularly on gender equality investments. The World Bank does use a tracking mechanism, the "gender

³ The Women, Peace and Security and Humanitarian Compact reports on reported progress on the implementation of Compact commitments, but not on funding more generally.

tag/flag.” To be tagged, a Bank operation must use diagnostics to identify a gender gap, propose specific actions to narrow the gap, and track progress on the proposed action.” A 10-year [review](#) of progress noted that in 2022 90% of bank operations were tagged. However, this mechanism does not appear to generate data comparable to the OECD Gender Policy Marker. As well, the new [World Bank Gender Strategy, 2024 – 2030](#), does not appear to have any commitments to greater transparency and reporting on gender equality investments.

DFIs may be a source of additional gender equality resourcing. The [2X Challenge](#) was launched at the 2018 G7 Summit with a commitment by DFIs to mobilize USD 3B in three years. These investments were to provide women with “improved access to leadership opportunities, quality employment, finance, enterprise support, and products and services that enhance economic participation and access.” This target was exceeded with DFI investments of USD 6.9B. According to the website *“At the G7 Summit 2021, 20 global DFIs and MDBs committed to a new and more ambitious target of \$15 Billion for the period 2021-2022. This second round of the 2X Challenge has again exceeded its target and collectively raised gender lens investments totaling US\$ 16.3 Billion, benefitting 473 businesses across all global emerging market regions. This brings the total investments under the 2X Challenge since 2018 to US\$ 27.7 Billion.”*

The use of private sector capital to advance feminist goals has had a mixed reaction. Some [activists](#) raise fundamental concerns and questions about the feasibility of using gender lens investing strategies to achieve feminist objectives, given the biases and profit motives built into private sector entities. However, [others](#) argue that there is untapped potential in using finance as a tool to support social change.

A 2022 OECD study on blended finance institutions found that despite growing attention to gender dimensions in investments and the 2X Challenge, gender equality investments remain a small part of overall investments:

- Of the blended finance vehicles surveyed, 84% claim to integrate gender equality into their investment strategy, 8% reported an investment strategy dedicated to advancing gender equality and women’s empowerment as the main objective of the investment, and 8% do not identify gender equality as an objective when designing their investment strategy.
- Out of the financial assets under management (AUM), 1% are dedicated to gender equality as the main objective (USD 1 billion), 65% integrate gender equality as a mainstreamed objective (USD 49 billion) and 33% does not identify gender equality as an objective (USD 25 billion).

An additional potential source of financing for gender equality are [gender bonds](#). UN Women, along with the International Finance Corporation and the International Capital Markets Association, have produced an [introduction](#) to gender bonds outlining ways private sector investments can contribute to gender equality objectives. The UN Women [case studies](#) focus primarily on benefits to governments and private sector firms advancing gender equality. More research and investigation is required to assess the possibilities of using gender bonds to resource feminist movements.

One final innovative financing mechanism to note is the [Equality Fund](#). The Equality Fund is an independent feminist funder supporting women’s rights and LGBTIQ organizations in the Global South and East. Kickstarted by a contribution of CAD 300M from the

Government of Canada, the Equality Fund hosts a [gender lens investment mechanism](#) with the long-term goal of building financial independence and an ongoing source of revenue to support its feminist grantmaking.

Generation Equality

[Generation Equality](#) marked a new, ambitious attempt to mobilize momentum and resources around gender equality. The official [account](#) of the initiative is optimistic:

“Launched in 2021 in Mexico City and Paris, Generation Equality represents a renewed promise to accelerate progress on gender equality and women’s empowerment through concrete and measurable actions, as a direct contribution to the 2030 Agenda. Composed of six Action Coalitions and the Women, Peace and Security and Humanitarian Action (WPS-HA) Compact, they are a set of innovative, multi-stakeholder partnerships mobilizing the world by catalysing collective action, sparking global and local conversations among generations, driving increased gender-responsive public and private investment, and delivering concrete, game-changing results for girls and women. With over 2,800 commitments across 126 countries, including more than \$40 billion in financial commitments announced at the Paris Forum, the Action Coalitions’ potential for high impact is clear.” (p.10)

However, in mid-2024, momentum and attention are lagging. There are [calls](#) to restore confidence in the Generation Equality process and update the vision. [Young feminists](#), among others, have called for improvements to the process.

The 2023 Generation Equality Accountability [Report](#) notes USD 47B in commitments, with USD 20B secured and USD 9.5B spent. This includes financial commitments from governments, the private sector, multilateral organizations, philanthropy, and civil society. Funding modalities vary, including grants, loans, in-kind contributions, and budget allocations. The report strikes an optimistic tone noting that most commitments are ‘on track.’ However less than half of the ‘commitment makers’ reported and the report includes concerns about tracking and data: *“many Commitment Makers, including some of the largest ones, indicated that they could not estimate the amounts invested in civil society, adolescent girls or youth-led organizations.”* (p. 29) In particular, there is significant potential for double counting.

Philanthropy

In recent years there has been growing attention focused on philanthropic support for gender equality generally and feminist organizations specifically. Some philanthropic organizations report to the OECD-DAC using the gender equality marker. Analysis of these figures reveals that the percentage of private philanthropic targets for gender equality lags behind bilateral donors.

A 2021 GenderNet [report](#) looked at data from 31 foundations. Out of the total USD 7.6B provided by these foundations, 6% had gender equality as the principal/primary objective and an additional 19% with gender equality as a significant/secondary objective (a higher percentage for the former than bilateral allocable ODA and a lower percentage for the latter).

Other philanthropic data points include:

- The Black Feminist Fund's 2024 [report](#) on funding for Black feminist movements found:
 - a mere 0.1%–0.35% of foundation giving globally went to Black women, girls and trans people
 - 5% of human rights funding went to Black women, girls and trans people
 - 0.22% of climate funding went to feminist organizations and only two of the top 10 countries receiving climate related aid were in Africa
 - 5.9% of US foundation funding for (what is called) sub-Saharan Africa went to local organisations
- A 2024 [report](#) from the Indigenous Funders for Indigenous Peoples and the Foro Internacional de Mujeres Indígenas found:
 - From 2016 to 2020 about USD 28.5B was given in grants supporting women and girls, however, looking specifically at Indigenous Women only USD 392M (1.4%) was given to organizations benefiting Indigenous Women.
 - In the same period, only 4.5B in grantmaking benefited Indigenous People globally and 392M (8.7%) benefited Indigenous Women and Girls.
 - The majority of the funding for Indigenous Women and Girls went to non-Indigenous organizations with only USD 62.8M going to Indigenous People's organizations.
- A 2024 [report](#) by the Global Greengrants Fund found:
 - Of the USD 4.3B in environmental funding awarded by foundations in 2017, just 1.2% (USD 53.1M), was focused on women and the environment.
 - Even less – 0.05% (USD 2.3M) of that total was directed toward the intersection of women, the environment, and gender-based violence.
 - Of the total USD 4.3B in environmental funding made by foundations, 252 foundations made one grant focused on women and the environment.
- [Research](#) from AWID found that 0.42% of foundation grants in 2017 were allocated to women's rights (USD 422.3M out of USD 99B).

A reminder of the gaps

Although the overall funding panorama for gender equality generally and feminist movements specifically is not particularly optimistic, it is important to point out that existing funding flows are influenced by the racial, heteronormative, and other injustices of our time. Here are two examples.

- The Black Feminist Fund outlines how Black Feminists have been particularly ignored by funders, noting that 59% of the Black Feminist organizations they surveyed have never received core funding. They note that their publication, [Where is the Money for Black Feminist Movements?](#), is not just a report, but a provocation and call to action.
- Within Lesbian, Gay, Trans and Queer (LGBTQ) funding, which already represents less than 1% of foundation funding, only 5% was [identified](#) as going to lesbian, bisexual and queer issues and communities. 40% of LBQ groups report an annual budget of less than USD 5K.

Money Flowing to Anti-Rights/Anti-Gender Actors

Completing the survey of resource flows, it is also important to flag that substantial and growing resources are moving to [anti-rights/anti-gender](#) actors, primarily from philanthropic sources. There are also [cases of ODA](#) moving to groups with homophobic agendas.

Although more research is required, Global Philanthropy Project [reports](#) that between 2013 and 2017 anti-gender actors received more than three times the money flowing to LGBTIQ organizations

Current Investments – Highlights

According to OECD data, ODA investments in feminist movements are and the most recent data show a slight decline. From an average per year in 2019-2020 of USD891M to an average per year of USD 631M in 2021-2022 (which represents only 0.3% of total bilateral allocable aid).

Resources reported to support gender equality (generally):

- Gender-focused ODA (gender principal plus gender equality significant) – average per year for 2021-2022: USD 64,100M
- Gender equality humanitarian assistance: 2018 - USD 266M / 2021 – USD 555M
- Generation Equality Forum commitments now stand at USD 47,000M, with USD 20,000M secured and USD 9,500M spent as of 2023
- Development Finance Institutions have mobilized USD 27.2B since 2018 through the 2X Challenge
- In 2021, out of a total USD7,600M disbursed by 31 foundations to ODA-eligible countries, 6% had gender equality as a primary objective (still low but higher than the 4% average reported by bilateral funders) for a total of USD 456M.

These numbers cannot be summed for an overall total, there is repetition among some of the figures. However, to put these numbers in perspective, more than USD 441B was disbursed in 2022 to support the SDGs.

Current investments in gender equality include gaps and inequalities, with Black feminist organizations, Indigenous women's organizations, and LGBTQ organizations particularly excluded from traditional resourcing patterns.

Tracking resource flows to feminist organizations is fraught with reporting challenges.

Sources noted in the text above.

Targets Outlined To Date

Although many calls for increased gender equality funding are general and do not include a specific dollar amount, some goals have been outlined. Governments, UN entities, and civil society organizations have set and called for targets in different areas. This section provides a brief overview.

To Meet SDG 5

UN Women [estimates](#) that, at a minimum, an **additional UDS 360B** per year is needed to meet SDG5 (as of 2023):

“An estimated USD 6.4 trillion per year is needed across 48 developing countries, covering nearly 70 percent of the population of developing countries, to achieve gender equality in key areas, including in the goals to end poverty and hunger, and to support more equal participation of women in society by 2030.

Current government expenditure, if it stays on its current trajectory, leaves a shortfall of USD 360B per year.” (p.13)

DAC Recommendation on Gender Equality and the Empowerment of All Women and Girls in Development Co-operation and Humanitarian Assistance

In May 2024, the OECD Development Assistance Committee adopted new [guidance](#) on gender equality. There is a commitment to increasing financing for gender equality and the empowerment of all women and girls. This includes an explicit mention of financing for local women’s rights organisations, feminist movements, and women’s funds.

General ODA Gender Equality Investments

Several governments have set goals for ODA gender equality investments:

- Germany’s [Feminist Foreign Policy](#) includes this commitment: “We aim to allocate 85% of project funding on a gender-sensitive basis (based on GG 1 in the OECD’s DAC category system) and 8% on a gender-transformative basis (based on GG 2) by 2025.”
- The EU has [committed](#) that by 2025 85% of all new external actions will contribute to gender equality.
- The UK/FCDO’s Women and Girls Strategy to 2030 makes the new commitment to target at least 80% of FCDOs bilateral ODA programmes towards gender equality (using OECD DAC gender equality principle policy markers) by 2030. The FCDO also announced a £38m programme to support women’s rights organisations and movements around the world.
- Canada’s 2017 [Feminist International Assistance Policy](#) includes specific targets using the OECD’s Gender Equality Policy Marker:⁴

⁴ The policy also included a 3-year CAD650M investment commitment in sexual and reproductive health and rights.

- 15 percent of all bilateral international development assistance investments specifically target gender equality and the empowerment of women and girls by 2021-22.
- We will also improve and increase the integration of gender equality and the empowerment of women and girls across all international assistance efforts. We commit to investing no less than 80 percent of bilateral international development assistance through Global Affairs Canada for initiatives designed to achieve these goals.
- Combining these two objectives means that, by 2021-22 at the latest, at least 95 percent of Canada’s bilateral international development assistance investments will either target or integrate gender equality and the empowerment of women and girls.⁵

Civil society organizations have called for increased gender equality funding. For example, in 2022, the [W7](#) (the women’s/feminist engagement group linked to the G7) included this recommendation: Ensure all programs funded by Official Development Assistance (ODA) have a gender lens, with at least 20% of ODA funding channeled into programs with gender equality as the principal objective and at least 10% directed at feminist and women-led NGOs, including locally led organizations.

Investments in Feminist Movements, Feminist Funds, and Women’s Rights Organizations

Given the importance of resourcing feminist movements and women’s organizations and the significant under-funding of these organizations, there have been specific calls to increase both ODA and philanthropic resources flowing to feminist movements and women’s rights organizations. For example, in 2022, [Shake the Table and the Bridgespan Group](#) called for philanthropists to invest an additional USD 6 billion by 2026 (USD 1.5B annually) in feminist movements. “We believe USD 1.5B per year is a minimum baseline to support feminist movements.”

Feminist funds and women’s funds play a critical role in this funding environment.⁶ These funds consistently report only being able to fund a small percentage of the eligible proposals they receive.⁷ Specific asks include:

- Bridgespan [research](#) indicates that women’s and feminist funds could, on average, deploy approximately 10 times their current funding.
- Prospera, the network of international women’s funds, has [called](#) for:
 - 10% of gender equality specific ODA to be allocated to women’s funds

⁵ A 2023 [review](#) by Canada’s Auditor General found that first target was missed but the second target was made.

⁶ For example, [Prospera](#), the network of international women’s funds, brings together 47 national, regional and multi-regional funds. “*Women’s and feminist funds are public fundraising foundations that work to realize the power of grassroots women, girls, trans, non-binary and intersex movements around the world by providing them with sustained financial and other resources to realize their vision of social justice.*”

⁷ For example, in 2021 Mama Cash reported they were only able to give grants to 15 of the 1,000 plus applications from new groups. Prospera [reports](#) that, on average, members were only able to fund 23% of eligible applications in 2020.

- A dramatic increase in the resources flowing to women’s funds: from USD 54M in 2022 to a minimum of UDS 540M /year by 2026.

Climate Financing

Given the urgency of the climate catastrophe and the strong synergies between gender equality, feminist activism, and action on climate, calls for action include:

- [Roots Rising](#) is a global campaign that seeks to mobilize “at least USD 100M of new funding for gender just climate action by 2026, and significantly more by 2030.”⁸

Women, Peace and Security

- In his [2020 report on WPS](#), the UN Secretary-General’s recommendations included “Galvanize the donor community’s support for universal compliance with the target of allocating a minimum of 15 per cent of official development assistance to conflict-affected countries to advancing gender equality, and the remaining 85 per cent to integrating gender considerations, including multiplying by five direct assistance to women’s organizations, currently at 0.2 per cent.”
- The UN has established the goal of 15% of assistance dedicated to gender equality and women’s empowerment (principal) – for the Peacebuilding Fund (and other entities).

Investments in Women Entrepreneurs

Private sector activists, including Melinda French Gates, champion investments in women entrepreneurs. Recent [discussions](#) highlighted that the funding gap for women entrepreneurs in Africa alone is \$42 billion. They argue that these investments would unlock \$300 billion of additional GDP.

The World Bank has [identified](#) a USD 1.7 trillion financing gap for women entrepreneurs.

Highlights - Existing Targets and Calls to Action

Official ODA targets include both the total gender equality focused aid (80-85%) and gender equality principal (8 - 15%). Making the latter would involve significant new resources, as the DAC average sits around 4%.

Civil society organizations have used similar markers but called for higher targets (20% for gender equality specific) and for a target (10%) for funding flowing through feminist and women-led NGOs.

The UN Secretary-General has called for a five-fold increase in direct assistance to women’s organizations in conflict settings (as of 2020 this only accounted for 0.2% of ODA to conflict-affected countries).

In 2022, Shake the Table and Bridgespan have called for philanthropists to invest an addition USD 6B by 2026.

⁸ The campaign is led by Global Alliance for Green and Gender Action (GAGGA), Global Greengrants Fund (GGF), and Women’s Environment and Development Organization (WEDO).

Prospera, the network of international women's funds, has called for an increase in money flowing through women's funds from USD 54M in 2022 to USD 540/year by 2026.

A coalition of feminist climate organizations, Roots Rising, is calling for at least USD 100M of new funding for gender just climate action by 2026.

The World Bank has identified a USD 1.7T financing gap for women entrepreneurs.

Calls to Improve the Quality of Financing/How Money Flows

"we jump from attending a call with one of our colleagues where we have to take someone from the emergency room to a hospital, to having a Zoom call with a donor who told us 4 days before that this was his only available space (so we can't cancel), to giving an interview to a national media, to talk to the auditors about the recommendations they have for better and more transparent accounting, to a political emergency meeting about whatever terrible thing the government is doing, to review a political statement, to review a budget in a different format because the donor asked for it... It's exhausting. It's endless. And it burns us out."

- Oriana López Uribe, [Is \(feminist\) funding real? Or is it a trap?](#)

In addition to increasing the overall amount of support to feminist movements, there are strong [calls](#) to change the conditions of funding. Activists point out the [power imbalances](#) and the challenges in relationships with funders and issues calls to [decolonize](#) resourcing relationships. Organizations report that significant time is taken up in reporting, tracking indicators, applying for funds, accompanying audits, participating in 'due diligence' processes, having visiting 'monitors', etc. As well, available funding is often structured as short-term project support with little flexibility and often directed toward achieving pre-determined outputs or objectives.

In response organizations have developed both general principles to guide feminist funding and specific recommendations. One example comes from Astraea Lesbian Foundation for Justice. Based on their decades of experience, Astraea produced a set of [feminist funding principles](#). COFEM has developed a [handbook](#) on feminist grantmaking focusing on preventing and responding to violence against women and girls. A recent [report](#) on 40 years of feminist grantmaking by Mama Cash includes recommendations for other funders. One refrain at CSW68 was "if you can't give us more, give us core." Despite the catchiness of this call, it is too early to give up on overall increased resources.

Drawing on these initiatives and others, recommendations include:

- Provide core, flexible funding (reducing project funding).
- Fund long-term funding (five plus years).
- Fund 'self-led' groups (groups led by representatives of the communities with work with and for).
- Fund groups working for transformative change (those impacted by multiple oppressions, those working at intersections, those often excluded from traditional funding patterns, etc.).

- Reduce bureaucracy and work to eliminate processes that pit organizations against each other (change lengthy application and reporting processes).
- Support participatory grantmaking and community inputs into funding decisions.
- Recognize and understand the differences among organizations operating internationally – INGOs, women’s and other feminist funds, etc.
- Partner with women’s funds, feminist funds, and other activist-led funds to ensure that funding reaches the grassroots.
- Prioritise listening, learning, humility, and solidarity. Build trust. Invest in understanding specific contexts.
- Invest in international, regional, and national feminist partnerships and networks.
- Reduce

Components of a ‘common ask’ – Towards an ambitious framework

On one hand, it could be relatively easy to build on existing targets and identify a couple of numbers that could be used as a common ask (for example – for ODA 15% of bilateral allocable ODA for gender equality principal initiatives and then agree on a percentage going to feminist organizations/women’s rights organizations). However, feminists dream big and we aim to disrupt existing power structures. There are growing critiques of both ODA and philanthropy, so while traditional ‘asks’ can be part of our common ask they should not constitute the entirety.

There are a number of key components and questions outlined below.

Key Issues

- What financial resources are needed?
- Keeping racial justice and intersectional feminist approaches front and centre
- How (and to whom) does the money move?
- Time frame
- Who is our audience?
- Locating the funding asking within broader feminist calls for reforms to the global financial architecture
- Tracking and monitoring progress
- Where would the money come from
- Communication and mobilizing momentum

What resources are needed?

This is a big question with multiple dimensions. What do we want to include? Resourcing feminist movements in the Majority World is the focus of *Walking the Talk's* advocacy. Is it also relevant and helpful to include additional dimensions? Do we want to try to calculate the entire global investments required (including by governments to invest domestically in sectors such as education, healthcare, and the care economy)? Do we want to include funding to fund UN Women as initially envisioned when it was established? Do we include data to bridge the financing gap for women entrepreneurs?

Do we want one “very big number” that encompasses several of these dimensions? On one hand, this could be a dramatic representation of the challenge (especially given recent estimates that not only is progress stalling on gender equality, but there are significant reversals of gains). Would a very large number provoke frustration (“we’ll never secure that level of funding, so this is totally unrealistic”)?

How do we ensure an intersectional, anti-racist feminist approach to our analysis and ask

Given gaps in global funding up to now, it is vital that our *common ask framework* break with these historical patterns. Even though the framework will need to engage with those who currently hold power and control resources, it should centre the voices and perspectives of the full diversity of Global South activists.

How should these resources flow?

Where and how resources are invested matters. Feminist activists are consistently making the case feminist movements have been under-resourced (even within ‘gender equality programs’) and could absorb significantly higher investments. And there are other actors working on gender equality issues actively pursuing more funding: UN entities, INGOs, governments, etc. So in addition to the ‘more money’ request, it is important to consider the destination of new investments.

AWID (and others) have described a feminist funding ‘[ecosystem](#)’ with various parts. It is important to ensure that the common ask recognizes the various components of this ecosystem (women’s/feminist funds, large feminist organizations, grassroots organizations, diverse feminist movements, UN entities, etc.) and identifies opportunities for synergies and complementarity (rather than competition).

In addition to increased investments in feminist movements, as outlined above there are [calls](#) to change “how” feminist organizations are resourced. This includes longer-term funding, more core funding, greater flexibility and fewer bureaucratic hoops and requirements. There are also discussions on how ‘risk’ can be redefined and re-interpreted in ways that center the perspectives of Global South activists (and highlight the risks of not investing in these organizations.)

What is our time horizon?

It will be important to specify annual targets and perhaps a total to be invested by 2030.

We should also take into consideration that there is no one magic number to properly resource feminist movements. As organizations grow and new ones are formed, the potential ‘absorptive capacity’ also increases. The relevant ‘number’ for next year will be outdated in several years’ time.

Who is our common ask directed at?

In order to be effective, each element of the common ask needs a ‘target audience.’ Who do we call on to act? What steps do we want them to take? This point can also be linked to the last question on this list regarding communications strategies.

How do we locate our financial ask within the broader feminist calls for reforms to the global financial architecture?

Given the challenges and limitations of ODA, feminist activists focus attention on the fundamental changes needed in macroeconomic institutions and structures. “Feminists Want Systems Change” is an often used hashtag of the [Women’s Major Group](#). There are [calls](#) to rethink debt, corporate responsibility, private-public partners, growth models and double down on investments in the care economy, tax justice measures, and meaningful measures to address the climate crisis (and more).

Can we track and monitor progress and response?

A consistent theme throughout the documents dedicated to gender equality financing is the [challenge](#) of data and tracking. While we can continue to support improvements in mechanisms, transparency and reporting, we will need to ensure that the mechanisms exist to report on progress. This will involve engaging with existing tracking and reporting mechanisms and, ideally, working with funders to develop new systems. There may be possibilities to build on [experiments in feminist monitoring and evaluation](#) methodologies.

Where would the money come from?

The most common sources of financing for gender equality are ODA and philanthropy. Even though preliminary estimates of 2023 ODA are at an all-time high (USD 223.7B), there are downward [pressures](#) and increased competition for resources. Progress on 'localization' is slow as [currently less than one-tenth of ODA](#) funneled to civil society organizations goes to organizations in the Global South. However, the tiny volumes of both currently being invested in gender equality generally and feminist movements, in particular, indicate that more could be mobilized.

Analysts are also pointing to alternative ways to mobilize financing for global challenges. For example, a [report](#) by Global Citizen identifies six ways to mobilize new and significant resources for climate finance. Similar initiatives could be undertaken to resource gender equality initiatives.

More research, analysis and discussion is required on how and where new financing initiatives such as blended finance, gender bonds, and gender lens investing could be mobilized to support feminist goals.

How do we communicate and disseminate the common ask framework and mobilize support?

We will need to put our common ask framework through a 'communications' lens and develop appropriate outreach strategies. Is it understandable? Is it clear? Can we envision what a change in resources flow could accomplish? How can we generate momentum? Do we need a streamlined version and a longer version? How much 'background' (casemaking, 'business case') is required? How ambitious should we be? What role can the Financing for Feminist Futures conference, organized by the Walking the Talk consortium, play?

The upcoming Advocacy Labs are key opportunities to ideate together and mobilize support, as well as identify opportunities for synergies with other initiatives, whether national, regional or global.

Conclusion

Financing feminist movements and gender equality/women's empowerment has been on the international agenda for over a decade. However despite global events like Generation Equality, funding appears to be stalled and many think the future looks pessimistic. A SEEK Development/Donor Tracking briefing in April 2024 noted recent reductions in gender equality funding relative to overall ODA flows, threats to ODA in general, and potential increased opposition to gender equality as a development priority given conservative 'head winds.'

Yet the work continues. Analysts and activists continue to find ways to 'make the case.' There is growing momentum behind the calls to resource feminist movements, activists and organizations – in all their diversity. The Alliance for Feminist Movements brings governments, women's/feminist funds, philanthropy and feminist civil society together to strategize. Discussions on Feminist Foreign Policies highlight the central importance of resourcing and supporting feminist movements.

This is an important moment. We look forward to hearing activists and other members of the feminist funding ecosystem on what is relevant, what is strategic and what will be effective.

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Annex 2 – OECD-DAC Gender Equality Policy Marker: Background and Challenges

Given coding and tracking challenges, the OECD [tracks](#) gender equality investments in two different ways. The '[gender equality policy marker](#)' is a tag or code that is applied across all sectors. According to [GenderNet](#):

This qualitative statistical tool enables the examination of development finance and the identification of gender equality as either a principal policy objective (dedicated funding, "score 2"), a significant objective (funding that integrates/mainstreams gender equality, "score 1"), or not an objective ("score 0"). Analyses use commitments, rather than disbursements, in order to capture intentions for the activity at the design stage and the political vision for the finance provided. Averages of two years are used to reduce volatility since commitments are recorded in full in the year they are made, even if multi-year, and irrespective of when they are disbursed. The gender marker with the 0-1-2 scoring system has existed since 1997.

Despite GenderNet's claim that initiatives scored 1 and 2 are equally important, major concerns regarding the validity of the "significant" or 1 scores can be raised. Primarily, regardless of the size of the gender equality component, the entire budget is allocated to the total. So, for example, if a 10M initiative supporting small and medium size enterprises has a 500K component to provide support to women entrepreneurs, the entire 10M is added to the "significant" total.

While the gender equality policy marker attempts to better understand the cross-cutting nature of gender equality investments, there is a parallel reporting on the sectoral focus of the initiative (health, environment, etc.). This involves a detailed series of 'sector codes'. Project budgets can be divided among multiple sector codes. There are two 'sector codes' that are often used:

- 15170 – Support to women's movements and organizations, and government institutions
- 15180 - Ending Violence against women and girls

Given that these are 'sector codes' reporting governments must decide how allocate budgets to specific sector codes. Take, for example, an initiative that provided support to a women's organization to strengthen their capacity to address SGBV. The project budget could be allocated 100% to 15170, or 100% to 15180, or split between the two codes. The entire budget cannot be allocated to both codes. This is to avoid double counting, but it does mean that strategic choices must be made.

As a result, GenderNet reports on the following:

- Percentage and amount going to initiatives with gender equality as the principal objective (overall and by DAC member)
- Percentage and amount going to initiatives with gender equality as a significant objective (overall and by DAC member)
- The total of these two codes, which is referred to as ODA with gender equality objectives or Gender Equality ODA.
- Percentage and amount of bilateral aid that is not marked
- Amounts coded to the sector codes 15170

- Given recent interest in funding flows to feminist movements, the OECD filters data reported against sector code xx to identify funding to civil society to report on 'funding to xx'

Numerous additional factors complicate the OECD-DAC reporting:

- There is a time lag between the year of investments and the release of data.
- Rather than providing data by year, they are presented as an average of two years (in order to smooth out annual spikes).
- The gender equality policy marker is only applied to 'bilateral allocable aid', so major ODA flows, such as core funding to multilateral entities, are not included.
- The Gender Equality Policy Marker is applied by each reporting government. The OECD does conduct quality controls, however it is assumed that there are variations among funders in how these markers are applied.
- The Gender Equality Policy Marker currently does not allow for more detailed analysis of intersectional feminist issues, such as funding for Indigenous women or [young women](#).
- Users of the CRS database need to exercise caution to ensure their analysis correctly accounts for real dollar values.
- As noted above, the gender equality policy marker captures 'intentions' but does not track actual expenditures or report on results achieved.

Despite these challenges, the CRS database provides a rich source of data that, to date, has not been fully mobilized.