

FINANCE IN COMMON SUMMIT – DECLARATION IN ADDITION TO THE MAIN  
DECLARATION OF ALL DEVELOPMENT BANKS

Paris Development Banks statement on Gender Equality and Women's  
Empowerment

We, Public Development Banks (PDBs) of the world, whether we are National, Regional or Multilateral Development Bank, Development Finance Institution, National Promotional Bank, or Export Credit Agency, gathered for the first time in Paris during the Finance in Common Summit, acknowledge that progress towards gender equality has yet been far too slow, bearing in mind that gender inequalities are a barrier to sustainable and inclusive development;

We express our deepest concerns that women and girls, particularly in developing countries, are disproportionately impacted by the economic and social consequences of the Covid-19 crisis and we recognize that they are at the core of the fight against the pandemic as key players of the economic and social recovery;

We recognize that women's rights are specifically enshrined in international human rights declarations and texts including, the *Convention on the Elimination of All Forms of Discrimination against Women (CEDAW)*, the Vienna Declaration and Programme of Action, the Programme of Action of the International Conference on Population and Development, the Beijing Declaration and Platform for Action, the Durban Declaration and Programme of Action, the Addis Ababa Financing for Development Conference, as well as the Paris Agreement on Climate Changes and the outcome document of the review conferences;

We are inspired by the international initiatives on gender equality and gender lens investing such as the 2X Challenge, the UN Women's Empowerment Principles, the joint statement on gender equality and gender equity of the International Development Finance Club (IDFC) and some key initiatives such as DFI's Gender Finance Collaborative, the Affirmative Finance Action for Women in Africa (AFAWA) programme led by the African Development Bank Group, and the International Finance Corporation's Banking on Women programme;

We call for accelerating the realization of gender equality and the empowerment of all women and girls through the international financial system as we enter the Decade of Action, we recognize our substantive role in the achievement of the Sustainable Development Goals (SDGs) and in the response to the Covid-19 crisis, and we recall our role in contributing towards SDG 5: "Achieving gender equality and empowering all women and girls", and in the realization of the Beijing Declaration and Platform of Action;

We welcome the Generation Equality Forum to be held in Mexico and in Paris in 2021 as an important milestone for our collective effort to achieve gender equality and a decisive step to increase our collaboration.



We call for the following goals and concrete outcomes:

Goal 1: Strengthen commitment to gender equality by developing gender-sensitive, gender-balanced and gender-transformative institutional gender strategy regularly evaluated and revised, that will present the framework of each signatory to implement concrete and measurable policies, actions and/or measures to improve gender equality, covering both human resources policies; as well as projects and investment portfolios.

Outcome 1.1: Elaborate and implement a gender-sensitive human resources policy in our institutions covering recruitment, retention, promotion, equal remuneration for work of equal value, access to training and professional development opportunities, equal access to responsibilities and decision-making, balance between private and professional lives, as well as safeguard against gender-based violence and sexual harassment in the world of work.

Outcome 1.2: Develop gender-mainstreamed and targeted support of women's and girls' in our partnerships, communications, projects and investments, including a gender-perspective in our Covid-19 response.

Goal 2: Increase and/or re-orient funding towards gender equality through an intentional gender lens investing approach for fostering gender equality and facilitate women and girls' empowerment, including our responses to Covid-19 crisis.

Outcome 2.1: Develop our capacity to measure the percentage and volume of our total funding towards gender equality.

Outcome 2.2: Build an ambitious and progressive target to be presented at the Generation Equality Forum on the percentage and volume of our investments towards gender equality<sup>1</sup>.

Outcome 2.3: Increase our accountability on our gender investment by communicating our results on a regular basis for the percentage and volume of investments on gender equality.

Outcome 2.4: Actively collaborate to promote peer learning and to share best practices and lessons learnt for both targeted gender programming and gender-lens investing.

Goal 3: Contribute to the development of a gender-responsive climate change through a better alignment of gender equality with our climate and biodiversity commitments.

Outcome 3.1: Develop gender-responsive mainstreaming and specific climate change projects, by utilizing appropriate measures, such as the support of gender equality experts and the development of gender equality impact studies.

Outcome 3.2: Promote female leadership as a key part of the solution for the climate change crisis through targeted financing of women-owned and women-led climate positive businesses and initiatives.

Outcome 3.3: Address and mitigate the risks of disproportionate climate impacts on women and girls by promoting female leadership and ownership, entrepreneurship, quality and decent employment as well as access to resources, essential goods and services in all sectors.

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<sup>1</sup> Building on ongoing frameworks such as the 2X Challenge.

Goal 4: Improve dialogue and collaboration with all stakeholders committed to gender equality.

Outcome 4.1: Increase our funding and/or programming for gender equality, women's empowerment and/or feminist organizations committed for gender equality.

Outcome 4.2: Consult regularly with civil society partners on gender equality and include stakeholders committed to gender equality in strategic dialogues, such as the presentation of the evaluation of the gender strategy.

The Paris Development Banks statement on Gender Equality and Women's Empowerment is considered an addition to the Joint Declaration of Development Banks of the 2020 Finance in Common Summit that will be signed individually by voluntary PDBs, should they be DFIs, NDBs, RDBs or MDBs.

The signatories commit themselves to work together on the different goals and outcomes underlined in this statement, in order to present collectively some concrete results during the Generation Equality Forum in 2021.