

Equality fund

An introduction to the Equality Fund's **INTERSECTIONAL INVESTMENT GUIDELINES**

The Equality Fund's unique model activates investment alongside feminist philanthropy and high trust grantmaking to bring about long-term, sustainable, and powerful change. The Equality Fund's Investment Program is central to our vision of a future where resources and power flow sustainably to women, girls, and trans people.

Achieving that vision requires a fundamental disruption of the global financial ecosystem: an entrenched network of capital, products, services, and ideas that is designed to serve a small and powerful group at the top. Shifting resources to women, girls, and trans people in ways that centre our values of democratizing power requires us to create new ways of activating the global capital markets,* which reportedly exceed \$250 trillion USD.

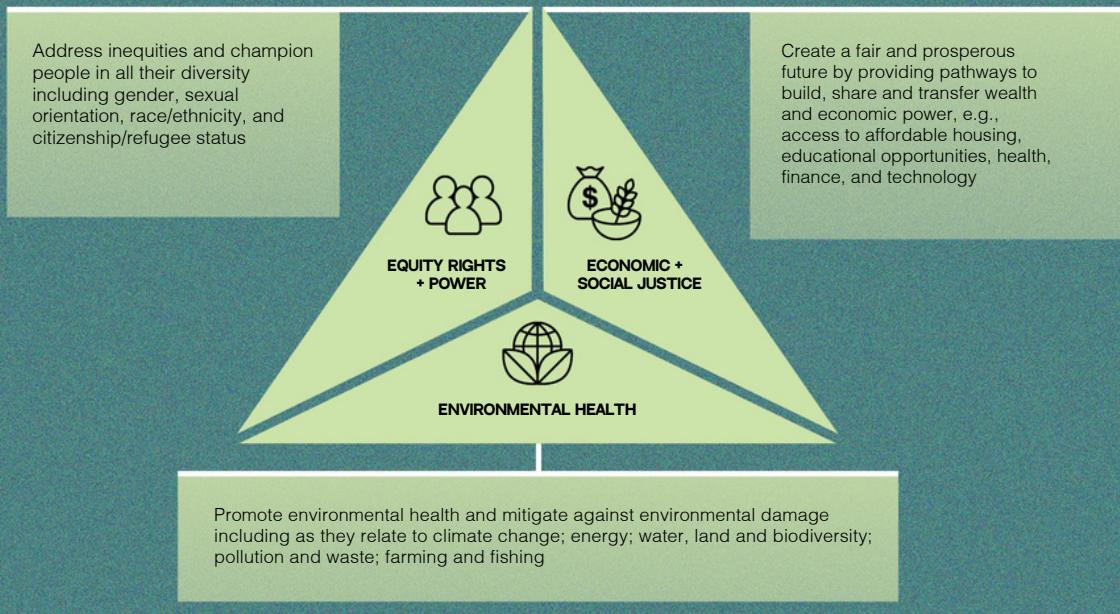
To us, engaging with this outdated but powerful system is a form of activism. We work from within it to design the tools, resources, frameworks, and products that champion a different way of investing in women, girls, and trans people. It is slow and incremental work, but with patience and collaboration, we can build on a long history of feminist activism and innovation in gender-lens investing and drive even deeper change within capital markets.

To navigate the tension of engaging in this system while rejecting old norms, our values challenge us to show up and activate the promise of gender-lens investing with a clear mission to shift power for lasting and meaningful change.

The Equality Fund's Intersectional Investment Guidelines are our values at work; they are the foundation upon which the Equality Fund Gender-Lens Investing (GLI) Criteria are built. The Intersectional Investment Guidelines ensure that all of the Criteria are rooted in the pursuit of systems change, grounding each investment decision within our broader goals of disrupting the status quo and redistributing power. Fundamentally, the Intersectional Investment Guidelines and the GLI Criteria are a bridging of outputs and outcomes. The GLI Criteria are our primary tool to measure the depth and breadth of the change our investment work can have and the Intersectional Investment Guidelines ensure they are rooted in the long-term change we hope to see.

The Equality Fund Toolkit for Gender-Lens Investing—which encapsulates our Intersectional Investment Guidelines and GLI Criteria—will continue to evolve over time. We are deeply committed to reporting on our progress throughout this journey. We look to our partners across the globe to help us integrate important and thoughtful feedback into this living resource and ensure that these frameworks continue to help us meet our ambitious goals.

* Global capital markets, as used here, consist of global fixed income and global public equities.



Our Intersectional Guidelines in Practice

1) EQUITY, RIGHTS, AND POWER

We know that enhancing agency is critical to enacting long-term meaningful change. That includes respecting and upholding human rights, ensuring free and fair representation for all communities, and protecting fundamental individual rights around voice, freedom, and access.

Here are some indicators that we look for:

- Intermediary** builds power and/or defends the rights of employees in all their diversity.
- Intermediary is led by a representative of those with lived experiences of marginalization.
- Intermediary utilizes voice, network, and their own power to advance commitment to equity.
- Intermediary develops products and services that disproportionately benefit historically marginalized groups.
- Intermediary ensures pay equity.

2) ECONOMIC AND SOCIAL JUSTICE

Our pursuit of economic and social justice for our target group is two-fold: on one hand, we need to see a truly equal distribution of wealth, opportunities, and privileges within a society. On the other hand, we aspire to empower women, girls, and trans people to seek a dignified, productive, and creative life.

Here are some indicators that we look for:

- Intermediary builds sustainable wealth for communities and employees through local and decentralized investment (time, resources, knowledge, etc.)
- Intermediary contributes to improving access to education for historically marginalized groups.
- Intermediary contributes to improving access to health for historically marginalized groups.
- Intermediary contributes to reducing the digital divide for historically marginalized groups.
- Intermediary contributes to improving financial inclusion of historically marginalized groups.
- Intermediary contributes to improving access to housing among historically marginalized groups.

3) ENVIRONMENTAL HEALTH

A worsening climate has a disproportionately negative effect on women, girls, and trans people. A disregard for the environment is a disregard for those who must engage with it daily: to live in their communities, earn an income, feed their families, or protect their loved ones. Working to restore the health of our planet creates safer and healthier lives for women, girls, and trans people.

Here are some indicators that we look for:

- Intermediary invests in renewable energies and clean technologies.
- Intermediary uses land sustainably and/or is dedicated to the restoration of land.
- Intermediary incorporates sustainable water solutions into core business/investments etc.
- Intermediary demonstrates actionable commitment to the conservation of biodiversity.
- Intermediary incorporates sustainable principles in physical production.
- Intermediary proactively addresses climate change risks through climate change adaptation efforts and/or mitigation efforts.

Working together, the Intersectional Investment Guidelines and GLI Criteria have the potential to shift the gender-lens investing landscape as we know it. They are an anchor to ground gender-lens investing in systemic change—including social, economic, and environmental justice—and an action tool to guide investment decision-making with transparency and accountability. Most importantly, they are designed to be intersectional—each working together to disrupt and improve systems, acknowledging the complexities that shape so many of our lives, and breaking down each of the barriers that hold women, girls, and trans people back.

** Intermediary refers here to investment managers, enterprises, and/or funds/products.