

Moonshot: Making the Equality Fund

Episode 3: From Policy to Promise

Jess Tomlin Voiceover: On this episode...

Nicky McIntyre: This was a chance to bring together government donors, financial institutions, public and private foundations, in really one of the world's largest infusions of feminist funding.

We knew that when properly and sustainably resourced feminist organizations could transform the world.

Jess Tomlin Voiceover: I'm Jess Tomlin, and this is the final chapter of our three-part series, Moonshot: Making the Equality Fund.

In our last two episodes, we explored the unique partnership between public, private, and government partners that made the \$300 million investment possible.

Today, we're going behind the scenes to hear directly from Canadian federal ministers who made it happen. How did they unlock the historic \$300M in the first place... and what made them believe in the Equality Fund's potential? From the groundbreaking Feminist International Assistance Policy to the daring decision to invest in a whole new approach to development, you'll hear firsthand from the leaders who made it happen.

Let's start with the Honourable Marie-Claude Bibeau. Under her leadership as Minister of International Development from 2015-2019, Canada adopted its Feminist International Assistance Policy. This totally new approach meant the Canadian government would put gender at the core of international development work—reshaping its funding on such key issues as health, education, and economic growth. This new policy also prioritized funding directly to women's rights

organizations at work in local communities. And it challenged the government to address the issues of our time, including climate change, and peace and security from a feminist perspective. In short, it was a transformation of overseas development assistance as we know it.

Marie-Claude Bibeau: In 2015, when I was first elected and Prime Minister Trudeau asked me to be the Minister of International Development. He gave me the mandate to fully review the international assistance policy. So we entered into so many consultations across the world, I would say here in Canada, but also, in developing countries, crisis-affected countries, like-minded countries.

It became obvious that women empowerment would not only be one pillar of the policy, but it would have to be the basics of it.

[Audio Clip from Minister Bibeau in 2018]: “Today, March 8, 2018, On International Women’s Day Canada recognizes the tremendous efforts of hundreds of thousands women and girls around the world to improve their lives and those of future generations. I met some of these women in Nigeria, Mali, Iraq, Bangladesh; it is for them that we launch the [Women’s] Voice and Leadership Initiative. It is with local women groups that we want to put an end to child marriage, give access to contraception, make finance accessible to women and entrepreneurs, and enable women to access decision-making positions.”

Jess Tomlin Voiceover: Here’s Louise Holt — another key leader in our journey. Louise led the Canadian government team — at Global Affairs Canada — who oversaw the bid.

Louise Holt: Increasing support for women's rights organizations and feminist movements was a key commitment under (what at the time was) Canada's New Feminist International Assistance Policy. It had just launched in 2018.

We were seeing really strong research and evidence about the important role that women's rights organizations and movements play in ultimately bringing about

gender transformative change and sustainable development results, but these efforts take time. They take organizational capacity. And what we were seeing and recognizing was how little funding these organizations actually received at the time, less than 1 percent of all gender-targeted development assistance, so a very small amount.

There was a strong commitment to really address the funding gap to women's rights organizations. You know, our minister at the time, the Honourable Marie-Claude Bibeau, she also spoke a lot about this, and I think was really committed to doing development differently. And I think that senior political leadership is really key to success for any initiative like this...

Marie-Claude Bibeau: Everything was about women and girls' empowerment because if you do so, you see that your community will grow, your community will develop.

Louise Holt: we were stepping into the new sustainable development goals, and there was a real recognition that development assistance funding alone was not going to be enough to meet the funding gaps for real sustainable social and economic development in the Global South and this was a real commitment from the government to look at new ways of working, new sources of funding.

Putting that 300 million dollars up front in the hands of a women's fund was really a reflection of the government's and Global Affairs Canada's sort of aspirations to really walk the talk. It required new ways of doing business, really at all levels and by all partners.

Previously much of that grant funding that had a Canadian tag to it was through intermediary organizations or larger international organizations.

And I think similarly for private sector while we had worked alongside each other, we didn't have that experience actually working *together*. Let alone in something that was this ambitious standing up you know, a massive new organization with a

really complex mandate, that was both grantmaking and creating – through financial and social impact investing – a sustainable source of funding.

Marie-Claude Bibeau: Sustainability I think is the key word because if you want bring change in your community, you have to work with everyone. You have to work, obviously, with the women and girls, but you have to work with the local leaders and so on. And, it's not a change in the mindset that you can do quickly.

So this is where we said okay, it's not only about government financing, we have to find a way to bring the private sector as well, the philanthropy world...

Nicky McIntyre: it was pretty unprecedented in terms of the partners

Jess Tomlin Voiceover: That's Nicky McIntyre, CEO at Foundation for a Just Society, whom we heard from in episode 1. FJS was part of our first group of funders.

Nicky McIntyre: the group included, Global North Women's Fund, the African Women's Development Fund, community foundations, Canada's largest financial institution, a gender-lens investing firm, venture capital folks, folks I'd never been around the table with!

The Equality Fund has this tagline: when we move together, we move the world. And I think there was just this major emphasis on like, bringing together these organizations who were literally transforming the world, and our desire collectively to shift resources to these organizations was really a huge part of what united us and a huge part of our collective vision.

Marie-Claude Bibeau: all of us wanted this to become a reality. We were all passionate and committed towards the same cause but coming from so different worlds, but we made it happen. I mean it was great because I think we were all committed and it's up and running for 5 years now.

Nicky McIntyre: a big idea behind the fund was this idea of sustainability. It had a strong focus on coalitions and networks really making sure that the type of funding that was going to reach these organizations was really flexible, that it was meeting the needs and the agendas of those organizations rather than kind of having a top-down approach saying, well, we'd like you to run this program to meet these objectives.

It could also be used for emergency funding. It could be used in disasters or in conflict zones. So it was incredibly flexible and really centered reaching these grassroots women's organizations.

We wanted to ensure that the fund could be around and sustainable for decades generating significant returns to investors, but also is there in perpetuity and is going back into the fund as well.

Louise Holt: Certainly from the Government of Canada perspective, boy, it completely turned our standard funding model and approach on its head.

This was providing 300 million dollars upfront. It's the largest-ever contribution agreement, and it's upfront money that Global Affairs Canada had entered into with one organization, and we were looking at results that were not as easily measurable as traditional development projects are.

We had an overwhelming response to the call for proposals. I think again, going into that, even after the consultation process, we were starting to see with consultations that this really had traction and there was interest. And a lot of support which, you know, was telling us, I think all of us, that it was relevant, it was needed, and maybe that it was doable.

And, but we still weren't sure at the time of the call for proposals, you know, we knew at the time there was sort of no one organization in Canada that necessarily had all of the ability to manage or had previously managed that much money.

We're asking a lot. And it's a very big, bold kind of initiative.

Jess Tomlin Voiceover: With so much on the line, the Equality Fund had to show that success was possible. We knew that governments tend to learn from other governments. The closest example we could point to was when the Dutch government created a policy and funding commitment to support feminist movements in the global south.

Nicky was there back in 2017, working closely alongside the Dutch Ministry of Foreign Affairs, and shared lessons and insights with the Canadians.

Nicky McIntyre: What we wanted the Canadian government to know was it was possible. You know, I think what kept coming up so often was that we would hear, it's not possible, that's not how we do things. These organizations can't possibly absorb this level of funding.

It was our job to flip this paradigm on its head. And, that's why I keep kind of pointing back to the important role of the Dutch government. It's not necessarily that common to have civil servants say, hey, we, we figured a few things out.

We'd be really happy to share how we overcame some of the huge bureaucratic obstacles to finally resource grassroots rights organizations that they had been actually hoping to reach for a number of years, but just saw all of these obstacles to reaching.

And so government entities in my mind began to see how moving more and better funding to feminist organizations was possible and, was actually leading to, you know, some major impact.

Jess Tomlin Voiceover: Nicky was right. It all came together — the bid was successful. And as we remembered in episode 1... on June 3, 2019, we gathered in Vancouver at Women Deliver to celebrate the announcement together. And once again, our government partners were there.

The Honourable Maryam Monsef, who was Minister of International Development, made the historic announcement on behalf of the Canadian government.

Maryam Monsef: So I came in after all of the heavy lifting had been completed and it was time to make a decision. So I want to applaud Marie-Claude for her hard work, for her dedication, for the thousands of conversations she had with women's leaders around the world and to have the courage to bring this vision to the cabinet table, which is where I first really heard about it and was excited about it. I was in a different portfolio, but I knew this was going to be a game changer for women and women's organizations.

Jess Tomlin: Maryam, you were in the room - it was your announcement to make. I remember that day, sort of. I partly think I was pretty tired and very emotional. I do remember it being a standing room-only. I do remember it being full. I remember feeling the energy in that room and the emotion.

What did it feel like, and what do you remember?

Maryam Monsef: So the context for this announcement was Canada hosting Women Deliver. And at the time, this was the largest gathering of feminists anywhere on the planet. And so Canada's hosting this big gathering for women of the world and they're coming to Vancouver, BC at an interesting time politically for us in Canada.

In the wake of #MeToo and the heightened conversations about women's rights and the heightened courage we were seeing from women and those who care about us and the decision was made to go ahead with the Equality Fund to buy into the vision.

There were so many partners, in fact, that there wasn't enough room on the stage.

It was humid. I have curly hair, so it's a humid day, and my hair plans go out the window, but I had such joy, and so proud of Canada.

It was a beautiful way and a very appropriate way to launch Woman Deliver in Canada. And to mark what was, I think, an important moment in the women's rights movement, we were hearing again and again, and all the research was showing that even though investing in women's organizations is the best way to advance gender equality, less than 2% of global dollars, aid dollars, were going to that cause.

And so that was a moment to not just talk about feminism and how it's good social and economic policy, but show how we could listen to the voices of the women leaders on the ground around the world and say, we trust you with money and we believe in you. Here we go. And so it was an honour to be in that room and to celebrate that work and to honour the voices of so many women who had come before us and so many who had worked to persuade the government at the right time, in the right way, that this was an investment to take a chance on and to do something that had never been done before.

Jess Tomlin: I can distinctly remember that room and how it felt and just looking out to all of the people and seeing how many people were tearful because they'd fought their entire lives for this work and to see it, you know, be materialized in such a big way, such an impactful way, was deeply moving.

But I distinctly remember afterwards people coming up to me and saying, wait a minute, Minister Monsef, is she the first elected Afghan Canadian woman to parliament? Is this true? Is this, and they were just really excited about also the new face of leadership that you represented, you know, a woman with an untraditional political background and who had already achieved so many firsts on her own

Did you feel that sense of wonder and appreciation coming from the folks around you?

Maryam Monsef: You know, throughout my political career, that untraditional political background that you're talking about was on so many occasions, a liability for me personally and meant a lot of uncomfortable moments, a lot of falling flat on my face, under the spotlight, with all sorts of public scrutiny. But there were moments where that personal experience mattered. And there were moments where my personal purpose in life aligned so directly with what I was doing in government.

I'm so proud to be the first Afghan woman in parliament, to be the first Muslim around the federal cabinet table, to be the first woman who got elected from my riding to represent my community in Ottawa. I'm really proud of all that.

If anything I have achieved is worth anything, it's because women leaders have fought for it, have created space for it, have believed in it before anybody else has. So when I'm in rooms like that, there's a lot of respect and reverence for the work of the women's movement and those who've come before us.

This is a movement that has continued long before we got here. It's a movement that will continue long after we're gone. And to be in a room like that, to invest in the sustainability of the movement, which you folks helped me realize was my number one priority in government. That was just me living out my purpose and what a great privilege to be able to do that.

Jess Tomlin Voiceover: Now let's hear from The Honourable Karina Gould who championed the development of Canada's first feminist international assistance policy as the Parliamentary Secretary to Min. Bibeau from 2015 to 2017. She later moved into the role of International Development Minister and played an integral role with Equality Fund during our first two years.

Karina Gould: Oh my gosh, it feels like a lifetime ago. But I got to, you know, be there for the launch of the Equality Fund, which is super exciting.

The Equality Fund was like the first big innovation I think that we did, you know, in the development space. And it actually inspired other actions within the government of Canada. So like the Black Endowment Fund, for example, right?

So it was an opportunity for us to kind of say: here's how it's working. And can we use this model for other social justice objectives that we have. It was exciting to see because it was working, so therefore we could actually learn from the Equality Fund and apply what we had learned to other areas of government that are now taking place domestically, right? Not just internationally.

And actually, I remember conversations with other countries and other foundations to encourage them to join the Equality Fund and to see the value.

Jess Tomlin: We're coming into five years into the Equality Fund. The government of Canada made a very significant, substantial initial contribution, but what that has done is like activated and inspired other contributions. Canada's not the only government at the table anymore.

And we've been able to expand the philanthropic contributions. And, as we sit here today, we have moved, allocated in commitments and forward commitments over 100 million dollars in funds for feminist organizations and movements in over 100 countries, 1,000 grantees and, you know, based on the current portfolio read, there's still about 317 million dollars in the investment portfolio.

Karina Gould: it kind of gave me shivers when you said, you know, over a hundred countries and a thousand grantees and over a hundred million dollars.

That's exactly the work that you should be doing and bringing others on board.

feel like there is now this space of particularly female philanthropy that wants to contribute in this way and wants to see, you know, impact that is having a positive difference that's going to improve the lives, not just of women and girls around the

world, but of people around the world and recognizes and values that taking a feminist approach is one that can have a major impact.

And I think that's where the innovation comes from here. It's recognizing that you need to work closely with the people on the ground, listen to them, understand what their needs are, trust them to make good decisions and trust them to know what they and their communities need. And that's what's exciting about the Equality Fund.

It's different from like the top-down development that has taken place for a very long time. And so it's trying to change that paradigm and trying to change the way that we do things in working with people in the developing world. You know, side by side or in a supportive capacity as opposed to you know, we'll lead you and take you and tell you what to do kind of way the world has kind of proved to us that we need these kinds of investments more than ever.

And in fact, I think we've seen that the fight is actually kind of getting tougher than it was even just a couple of years ago. And so that Canadian voice and that Canadian leadership, I think is more important than ever.

When we see change, big positive change in the world. It's because it comes usually from the grassroots originally who say, you know, this is what we need as a people.

Marie-Claude Bibeau: The first step is to listen, and when possible to visit. Having had the chance to go to so many developing countries and crisis-affected countries and having these conversations with women in refugee camps or hospitals and clinics and agricultural projects and so on and having this chance to feel, you know, their challenges and to listen from them directly, I understood better their reality. But also to understand what's going on. Because if you want to feel it and, and find real solutions, you have to really understand what's going on. And it also gives us the conviction to act because you feel it so strongly that you have this opportunity to make a change for these women.

So I think the first lesson is definitely, take the time to listen, to understand and then run with it. And second, I would say never surrender. Sometimes it's hard. Sometimes, the wind blows the wrong way, but when we believe in it, we have to keep fighting and keep fighting and repeat it again and again.

Find allies I think this is the way that we, together can make things happen.

Jess Tomlin Voiceover: We couldn't have done it without the Ford Foundation...which in 2021 delivered in a big way, with an historic 15 million dollar grant. It was the largest private investment to date in the Equality Fund.

And this effort was led by Monica Aleman... the International Program Director for the Gender, Racial and Ethnic Justice work at the Ford Foundation.

Though we wouldn't be here without Monica's advocacy and leadership, she would be the first to say she does not do this work alone.

Monica Aleman: We know that we need a village you know, and the only way for us to succeed is if we do this together.

Jess Tomlin Voiceover: With her longtime experience, we asked Monica what's at stake if we aren't successful.

Monica Aleman: What is at stake from my perspective is the wellbeing of 50% of the world's population. What is at stake is the conditions and the capacity and the ability to improve the conditions for women and girls in the world. But what is also at stake is the sustainability of the feminist movement and the ideal that we have as feminists to reimagine different ways of democratizing access to financial resources.

Understanding that long-term change and system-wide change requires investments at the scales that the Equality Fund has been proposing to the donor community. It is fundamental for us to understand that. Because you are the one that is resourcing those ones that are on the front line. Those ones who are making

sure that children are eating, that communities have access to their land, that communities have access to their forests.

You are the one that is ensuring that the existing legislative framework and the policy frameworks make sense, and are best serving the communities that are most marginalized. So it is very, very important to not disconnect, you know, the capacity for the Equality Fund to exist with the material conditions of women and girls in multiple communities around the world.

Maryam Monsef: None of this is carved in stone. So be prepared for those who are fueled against progress. And so, celebrate those wins, recharge and rebuild because there are very few women's organizations that I know of who, despite all the increases in investments and supports, who are feeling like, yep, we're well supported, we've got everything we need, we've got money in the bank to be prepared for emergencies, we can withstand any political changes ahead, and we have no wait list for our services.

Jess Tomlin Voiceover: So, how are we doing?

Monica Aleman: I think the Equality Fund is already living into the promise. And not only into its promise but into our promise as a community and as a movement.

You have created a model that is different. Even though it is operating at scale, you have shown us that there is no dichotomy between thinking big and creating an institution that will still be able to capture and reproduce a feminist model of organizing and building.

The areas that you identify are deeply connected to recognizing the key drivers of inequality and the key entry points for the feminist movement to drive change, whether it is around voice and representation, whether it is around economic opportunities or whether it is around recognizing the impact of climate change.

You have centred women and girls and gender non-conforming individuals, but you identify the issues and you have been working really really hard in thinking about what are the strategies and the movements that need to be funded for us to move forward.

Jess Tomlin Voiceover: Part of living into that promise is leveraging these historic investments to create bold new partnerships. In 2023, we were thrilled to announce our 2nd major bilateral investment: \$54M from the UK government's Foreign Commonwealth and Development Office.

As we demonstrate what can be done with government, what comes next is philanthropy. Here is Jess Houssain, whom we heard from in Episode 2. She is the co-founder of the Equality Fund and together we served as co-CEOs until late 2023 when she moved on to new adventures.

Jess Houssain: Philanthropy is such a critical part of the model because philanthropic capital, can move in such a different way than basically all other forms of capital, certainly investment capital, certainly, public capital.

So the idea that philanthropic capital and donors are, I think our donors in particular, our feminist donors understand this can be more nimble than anything else can flow quickly, can resource the “unsexy” can stay with an organization or a fund for many, many years. requires less on the intake. So less sort of begging, right? More, “tell me what the partnership possibility is rather than then begging for charitable dollars”

And then rethinks the power dynamic of giving money and receiving money. And I think that's something that Equality Fund continues to try to do right, is to reimagine what a partnership with philanthropy looks like so that it does feel like an equal relationship.

And then move money quickly, and also in a way that is not driven by the donor, but is driven by movements so that money is flowing where it's most needed and can work at its highest and best use.

It's going to take more time to influence other industries or sectors that are, that are a little slower to arrive at thinking the way, you know, we're thinking are our best practices. And what I mean by that is, you know like long term flexible, multi year general operating, go where movements need you to go and not what is your thing that feels important to you as a donor.

And the reason it remains so important, and I think this is really important donors understand too. I think the risk of building something that scales as quickly as the Equality Fund is or does or has, is that philanthropists might think, “why is it important that I continue to fund at the level I can fund when the Canadian government is there in a hundred million dollar capacity, or the UK government is there, or future governments are there.”

And the answer to that is because there's restrictions on that capital. I promise you it, you know, they don't move in the same nimble, flexible ways. They have different requirements on the dollar. They require a different level of reporting. They require so much work to get, and then keep.

And so philanthropy is literally a gift to organizations that are trying to do something really hard. And as a philanthropist, you get to be a part of that and like, lucky you.

Jess Tomlin Voiceover: So, that brings us to the end of the beginning. The first chapter of the Equality Fund. It's a testament to the power of collaboration and dedicated action.

The Equality Fund is a collective story, and we would like to end with profound gratitude for the many many partners, allies, and co-conspirators who make our work possible.

From the visionary leaders within the government of Canada—and the government of the UK who came in a little later—and dared to invest in women's movements

boldly and sustainably. The feminist leaders and organizations whose tireless work drives real change on the ground—who were advocates, champions and strategists every step of the way and who are at the heart of this work. And our staff and Board, partners and collaborators, allies and friends. Doing new things is hard. Yet you've showed up for this work every day. We have so much more to do—together.

And with that, we come full circle.

It has been a joy to reflect back on the dreaming, scheming, and doing of Equality Fund's earliest days alongside so many of its greatest champions and friends.

A “moonshot” idea that—5 years later—stands proudly and firmly in alignment with its ‘North Star’ — resourcing feminist movements at a scale never seen or done before.

What we know to be true is that deep and sustained change - in the systems, norms, laws, beliefs and behaviors that hold us back- will take lifetimes to dismantle and rebuild. A marathon, not a sprint. What we witness in the Equality Fund story is that the perseverance- of thousands of leaders across hundreds of countries- does pay off. Maybe not within the confines of a project cycle. But certainly over the arc of time.

So how can you get involved?

Learn about the Equality Fund and visit our website. Follow us on social media and join in on the conversation. Support our work by making a donation. And continue to uplift the work of feminist movements worldwide. In your professional life, on social media, and even, if not especially, at your kitchen table.

No matter what, Let's keep moving.

This was the final episode of our three-part series, Moonshot: Making the Equality Fund. I'd like to thank Amina Doherty for her contributions to this podcast. The

team that worked on this series is Tatiana Buba, Sarah Matsushita, Catherine Hodgson, Nicole Fischer, and Joe Voeller. Our cover art is by Kamo Frank.

This podcast is produced and mixed by Katie Jensen at Vocal Fry Studios.

I'm Jess Tomlin. Thanks for listening.