

## Annex to G20 Leaders Declaration

# Women Entrepreneurs Finance Initiative

Women entrepreneurs play a critical role in economic development by creating jobs and boosting growth. However, women face numerous challenges to financing, owning, and growing businesses, including access to capital, lack of networks and knowledge resources, as well as legal and policy obstacles to business ownership and development.

We, the G20 Leaders, building upon our long-standing engagement in women's empowerment, welcome the launch the Women Entrepreneurs Finance Initiative for which the World Bank serves as Trustee to improve women's access to capital, provide technical assistance, and invest in other projects and programs that support women entrepreneurs and women-owned SMEs in World Bank client countries.

The Facility is expected to raise up to 1 billion USD of financing to support women entrepreneurs. An initial grant financing of approximately 200 million USD from G20 and non-G20 donors aims to leverage an additional 800 million USD in commercial and international financial institution funding.

The Facility will be composed of a private sector and a public sector window. The private sector window is designed to improve access to capital and related critical services, provide technical assistance and invest in other projects and programs to support women entrepreneurs.

A complementary public sector window will foster government reform, including by simultaneously providing technical assistance to help governments remove legal and regulatory barriers to female entrepreneurship and improve the enabling environment for SMEs in order to increase investment in the private sector.

The Facility will be established at the World Bank Group, which will also serve as the Trustee and the Secretariat. In order to ensure implementation and accountability, the Facility will include a Governing Committee as the decision-making body responsible for setting the strategic directions and policies and an advisory

body responsible for providing high-level strategic guidance, ensuring coherence with existing facilities and programs, and helping raise awareness of the Facility on a global level.

The Facility will start its work in 2017.