

## Press release

Montrouge – November 27 2024

### **The Grameen Crédit Agricole Foundation, Beyond Finance and FosterImpact announce the launch of the Women Empowerment for Climate fund, which aims to raise \$100 million to adapt to climate change, by, for and with women**

Women are on the front line when it comes to climate change.

A study carried out in March 2024 by the FAO<sup>1</sup> on food and agriculture in 24 countries and involving 100,000 households concluded that a one-degree rise in temperature would lead to a 34% drop in women's income. In periods of drought or rainfall, women work harder and walk further to supply their communities with food, water and firewood.

Yet women can play a key role in solutions for resilience and sustainable resource management. They are powerful agents of change. Not only for the development of economic growth, but also for the success of climate policies.

With this in mind, the Grameen Crédit Agricole Foundation, Beyond Finance and FosterImpact have joined forces to announce the launch of Women Empowerment for Climate, a \$100 million impact investment fund dedicated to empowering women to successfully implement policies to adapt to climate change.

#### ***Women Empowerment for Climate: a fund for action by, for and with women.***

Women are not only the most vulnerable to climate change, but also key players in adaptation strategies. Thanks to their know-how, they are developing local solutions for sustainable agriculture, natural resource management, and water, energy and food conservation. However, despite their skills, women are still largely under-represented in decision-making processes, they are not sufficiently consulted and their knowledge is not always incorporated into adaptation strategies and climate policies.

So if women are to be able to play their full part in the fight against climate change, it is crucial to strengthen financial support to enable them to access the necessary funding.

Faced with the inequalities exacerbated by global warming and convinced of the central role played by women in climate solutions, the leaders of the Grameen Crédit Agricole Foundation, Beyond Finance and FosterImpact have joined forces to launch the *Women empowerment for climate* fund.

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<sup>1</sup> FAO. 2024. The unjust climate – Measuring the impacts of climate change on rural poor, women and youth.  
[The unjust climate \(fao.org\)](https://www.fao.org/publications/02/04/default.asp?lang=en&_langid=1)

This impact fund is dedicated to sectors that primarily benefit women and to climate adaptation in Asia and Africa.

it targets three key sectors: access to clean water, access to clean energy and sustainable agriculture.

The *Women empowerment for climate* fund aims to finance and support local microfinance institutions and companies committed to transforming their products and services (credit, savings and insurance) and adapting them to the specific needs of women, to include women in their governance and decision-making processes, and to finance entrepreneurial projects led by women.

Throughout their transformation journey, investees will be accompanied by technical assistance and the loans will be indexed to impact indicators - such as better representation of women in key positions or the development of climate adaptation products and services dedicated to women, to name but a few.

The fund aims to raise \$100 million from private and public investors by 2025.

*« We are convinced that women are the real agents of change, and that they need to be given greater responsibility and involved in decision-making. This is not just a question of equality; for us, it is a necessity if we are to develop the economic growth of our regions, and it is a prerequisite for the success of climate policies. »*

Véronique Faujour, Managing director, Grameen Crédit Agricole Foundation

*« We are very optimistic about this partnership, which aligns us with common values and a shared understanding of the climate challenges faced by, for and with women.*

Maud Savary-Mornet - Beyond Finance's CEO and founder et Camille Huret – FosterImpact's CEO and founder

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### **About Grameen Crédit Agricole Foundation**

Created in 2008 as a joint initiative by the Crédit Agricole Group and Nobel Peace Prize laureate Professor Muhammad Yunus, the Grameen Crédit Agricole Foundation fights poverty through financial inclusion, focusing primarily on women. The Foundation provides long-term support to 77 partners in the field in 37 countries, to finance their development and adaptation needs.

### **About Beyond Finance**

Beyond Finance is a Hong Kong-based consulting firm specializing in impact investment, international development and ecosystem building. Beyond Finance co-founded with FosterImpact the award-winning Women Empowerment for Climate initiative, focused on women and climate adaptation, supported by Convergence, the International Climate Finance Accelerator of Luxembourg and presented at COP28.

### About FosterImpact

Founded by a seasoned impact investing expert, FosterImpact specializes in advising innovative impact funds and supporting businesses that advance the Sustainable Development Goals (SDGs), with a focus on inclusive finance and the water-energy- food nexus. Among its flagship projects, FosterImpact co-designed the Women Empowerment for Climate Initiative dedicated to fostering climate adaptation for women in emerging markets, supported by Convergence and the International Climate Finance Accelerator of Luxembourg, and showcased at COP28.

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