

Global Affairs Canada / Affaires Mondiales Canada  
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28 March 2024

Dear Colleagues

## **MANAGEMENT RESPONSE TO THE INDEPENDENT EVALUATION OF THE INNOVATING FOR GENDER EQUALITY SUB-FUND**

The Global Innovation Fund (GIF) commissioned an evaluation to assess the viability and effectiveness of its Innovating for Gender Equality Sub-Fund, building on the [evaluation](#) carried out in October 2021. This evaluation was carried out by Altamont Group utilising mixed methods of data collection including document review, desk-based research, focus group discussions and key informant interviews with GIF funders, portfolio organisations, staff and partners. We appreciate the work that Altamont Group has devoted to this evaluation.

Supported by Global Affairs Canada (GAC), GIF launched the Innovating for Gender Equality Sub-Fund at the end of 2018 to demonstrate how innovation can address gender power imbalances and accelerate the increase in agency of millions of women and girls living in developing economies.

In the two years since the last evaluation of the Sub-Fund, GIF has added five new innovations to its GAC-backed portfolio, launched our [Innovating for Climate Resilience Sub-Fund](#) which was modelled on our Gender Sub-Fund, made our first gender and climate transformative equity investment in S4S Technologies, and undertaken a wide range of partnerships to share lessons and best practices from our gender work.

As a learning organisation, this evaluation has provided us with an opportunity to take a step back and celebrate all that we have achieved over the last five years of partnership with Global Affairs Canada and ruminate on how best to scale this initiative to maximise the impact of our work.

We are delighted with the strengths noted in the evaluation, such as:

- **The impact of the Sub-Fund portfolio.** This has exceeded expectations with 4.2million people impacted by the portfolio by the end of 2023, including 2.3 million women and girls. By 2033 we expect to impact 21 million women and girls.

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- **GIF's partnership and additionality to its portfolio.** GIF's investment process is meticulous, collaborative, and results-oriented which is valued by innovators and supports them in de-risking for scale. From the around US\$10.6 million committed to the GAC-backed GIF portfolio, just under US\$67 million of additional capital has been crowded in.
- **GIF's innovative measurement of gender equality outcomes.** GIF's Practical Impact plays a crucial role in guiding investment decisions and is appreciated not only internally but by donors, innovators and partners.
- **The partnership with GAC has influenced GIF's work beyond the Innovating for Gender Equality Sub-Fund.** Lessons learned over the last five years have influenced all aspects of GIF's work including deal-making including risk capital investments, venture support, fundraising, and partnerships for influencing and learning.

The evaluation has also provided us with some key learnings and recommendations to take forward which we look forward to building on as we develop and refine GIF's strategy for the next five years. Notably, it is recommended that GIF:

- Maintain best practices across sourcing, analysis, contracting, measurement of impact, portfolio management, influencing the field and creating learning opportunities for the portfolio.
- Report more frequently on the number of people reached by each innovation and share more success stories of its portfolio. This will help donors better communicate internally and align GIF's reporting with peers in their portfolio.
- Share lessons and influence the field. GIF should continue to build on the work it has done to share what has and hasn't worked in building its Innovating for Gender Equality Sub-Fund and seek out opportunities for the portfolio to get together for peer-to-peer learning.
- Continue to evolve GIF's existing strategies to advance gender equality through innovative financial solutions including risk capital.
- Build upon our longstanding approach of championing locally led innovations by intensifying our nascent efforts around sourcing-partnerships.

The Innovating for Gender Equality Fund is central to GIF's work, and like all our work, partnership with our donors, portfolio organisations and expert external stakeholders is vital. I am grateful to all of them for their continued partnership and collaboration. The evaluation has confirmed that GIF's approach to identifying and supporting gender-transformative innovations is a valuable contribution to the sector, and that gender is now completely mainstreamed and embedded across GIF's investment approach, with thanks to the GAC partnership. We look

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forward to continuing the work of the Innovating for Gender Equality Fund to support the critically needed, diverse and scale-ready innovations.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Joseph Ssentongo', written over a light grey grid background.

Joseph Ssentongo  
Chief Operating Officer  
Global Innovation Fund

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