



This checklist is intended for use by investors to:

- 1 Support your **due diligence process** to check if an investment qualifies as gender-smart climate finance.
- 2 Identify opportunities to deepen the gender and climate impact of the investment.

A gender-smart climate finance investment delivers climate outcomes and promotes gender equality and women's empowerment.
 These investments can be defined as Paris-aligned, and meeting both climate finance criteria and **2X criteria**. More detailed definitions can be found [here](#) and [here](#).

Thematic area	Due diligence for climate finance with a gender lens: Checklist questions:	Yes	No
1. Paris alignment	Have you verified that 100% of the activities of the organisation / project are Paris-aligned, based on an existing methodology or framework for assessing Paris-alignment?		
2. Transition risk (TCFD)	Have you assessed the transition risks associated with the activities and value chain of the organisation / project? <ul style="list-style-type: none"> Have you assessed the extent to which women or girls in the workforce, value chain, or local communities, might be disproportionately impacted by these risks? (e.g. women with lower income may be unable to afford new electric vehicles (EVs) but pay more to use old vehicles or be unable to travel; increased fossil fuel prices from reduced subsidies leading to higher distribution costs essential goods becoming unaffordable for some families) 		
	Have you evaluated the extent to which these risks can be mitigated? <ul style="list-style-type: none"> Will women be playing an active role in contributing to this risk mitigation, for example through leadership and decision-making, or as a substantial part of the workforce or supply chain? Will actions be taken to reduce the vulnerability of women or girls to these risks? 		
	Have you assessed the physical climate risks associated with the activities and value chain of the organisation / project? (e.g. extreme weather events such as storms and flooding can severely damage or disrupt transport infrastructure that hasn't been designed to be climate resilient) <ul style="list-style-type: none"> Have you assessed the extent to which women or girls might be disproportionately impacted by these risks? (e.g. rural women, especially in the Global South, may be unable to travel to work or transport goods from their businesses to buyers due to climate-disrupted transport, reducing income and undermining business stability) 		
3. Physical risk (TCFD)	Have you evaluated the extent to which any climate adaptation activities will mitigate or build resilience to the physical risks identified? <ul style="list-style-type: none"> Will women be playing an active role in contributing to this risk mitigation, for example through leadership and decision-making, or as a substantial part of the workforce or supply chain? Will action be taken to reduce the vulnerability of women or girls to these risks? 		
	Have you verified that the deal qualifies as climate mitigation and/or adaptation finance, using criteria based on an existing and recognised taxonomy?		
	<ul style="list-style-type: none"> Have you quantified the percentage of the investment that qualifies as climate finance? Have you overlaid a gender lens on the climate finance qualification? (e.g. women as beneficiaries through access to safe, zero or low-emissions transport or logistics) 		
4. Climate Finance qualification			

Thematic area		Due diligence for climate finance with a gender lens: Checklist questions:	Yes	No	
5. Gender-smart qualification (2X)	2X Criteria applied at the gender and climate nexus	Have you verified that the climate finance deal meets at least one of the <u>2X Challenge criteria</u> ?			
	Entrepreneurship	<ul style="list-style-type: none"> Was the company founded by one or more women? Does the company have a majority of women shareholders invested in the climate finance qualified part of the deal? 			
		Leadership	<ul style="list-style-type: none"> Do women represent 30% or more of the Board or senior management team for the climate finance qualified part of the deal? Has the leadership committed to positive climate impact? Are any initiatives in place in the climate finance deal to promote women in leadership? 		
	Employees (& supply chain)		<ul style="list-style-type: none"> Do women make 30% or more of the transport infrastructure workforce (and/or supply chain), or 40% or more of the heavy industries/ manufacturing workforce (and/or supply chain) for the climate finance project? Are there specific policies to support inclusivity of both men and women working on the climate finance activities, including equal opportunities to employment, retention, equal pay, and career advancement? Have steps been taken to ensure women in the workforce and/or supply chain (including permanent, contract and seasonal staff, and those in certain roles) are not disproportionately vulnerable to health, safety, or gendered risks? 		
			Consumers (& end users)	<ul style="list-style-type: none"> Will the climate-smart products or services developed, produced, or distributed by the organisation / project contribute to gender equality or women's empowerment? Does the company collect and monitor gender-disaggregated data on demand, usage, and customer satisfaction for its climate-smart products or services? 	
6. Climate and gender business case		Are there expected benefits to the business from the climate and gender smart activities? (e.g. greater customer loyalty or reaching a new customer base, less employee turnover)			
7. Climate and gender impact	Have you evaluated, and where possible quantified, the investment's expected climate and gender impact? (it is recommended that this covers what the expected impacts are; who benefits; by how much; and the enterprise's contribution and any risks to impact)				
	Understanding the impact case at the climate and gender nexus				
	Is there commitment or capacity for the climate finance investment to do any of the following:				
	<ul style="list-style-type: none"> Promote or accelerate women entrepreneurs and/or women leaders to advance climate action Create green quality jobs for women and undertake workforce gender diversity and inclusion efforts Enhance women's and girls' resilience and adaptive capacity to climate change and environmental degradation Design or refine product or service offerings to better serve female customers and improve women's access to and benefit from zero or low-emissions transport or logistics? Address known gender gaps / inequalities through the climate-smart products / services generated through the investment, while contributing to climate action (e.g. improving women's access to jobs or access to market for women entrepreneurs through sustainable, zero or low-emissions transport or logistics) Address gender-related risks (e.g. enhancing women's safety from GBVH while travelling) 				