CASE STUDY

INCREASED INVESTMENT IN GENDER EQUALITY THROUGH FINANCIAL COMMITMENTS
The Generation Equality Forums, held in 2021 in Mexico and Paris to mark the 25th anniversary of the Fourth World Conference on Woman (Beijing, 1995), emerged as a global multi-stakeholder initiative to accelerate the fight for gender equality. Generation Equality established concrete commitments and action plans for the period from 2021 to 2026. It aims to catalyse global action at local, national and regional levels, spark intergenerational conversations, drive increased public and private investment and improve accountability. To coordinate and implement commitments, the Forum brings together stakeholders in six Actions Coalitions and a Compact on Women, Peace and Security and Humanitarian Action.

The Beijing Platform for Action (1995) promises a better future to women and girls, guiding the efforts of governments, civil society, the private sector and UN agencies alike. The communities who gathered in Beijing outlined the intention to do things differently, yet the Platform for Action has lacked financial backing. Generation Equality aims to move from rhetoric to action by building a powerful movement that closes the gender financing gap and delivers game-changing results. At the 2021 Generation Equality Forum in Paris, financial Commitment Makers pledged an impressive USD 40 billion for gender equality.

As the year 2023 marks the mid-term period of Generation Equality, this is an opportune moment for collective reflection on progress, lessons learned, challenges and opportunities for the future. Two years after the Forum in Paris, reported survey data show that financial investments have increased by at least another USD 7 billion, to reach at least USD 47 billion, making financial commitments a promising tool to resource gender equality results. That said, the nature of these financial commitments and self-reporting processes have made the true aggregate sum difficult to track. Multiple factors can lead to potential duplication or misunderstanding about new funding that can be attributed to Generation Equality and funding modalities. This case study analyses Generation Equality’s financial commitments, drawing insights from the 2023 Commitments Reporting Survey through a series of key informant interviews (KIIs) conducted in August 2023 from the Ford Foundation, the Government of Finland and Gucci to explore how Generation Equality’s Financial Commitments are advancing gender equality work and offer several key findings and recommendations going forward.
**KEY FINDINGS**

### Financial Commitments Pledged, by Organization Type

- **Member State or government entity**: $16 billion
- **Private sector**: $15 billion
- **Multilateral**: $12 billion
- **Philanthropy**: $4 billion
- **Civil society**: $475 million
- **Youth-led organization**: $6 million
- **Other**: $4 million
- **Member State or government entity**: $16 billion
- **Private sector**: $15 billion
- **Multilateral**: $12 billion

Of financial Commitment Makers did not specify any value for their pledge, and over half of the financial commitments pledged still need to be secured.

### Distribution of Financial Commitments, by Action Coalition

- **Gender-based Violence**: 36%
- **Economic Justice and Rights**: 22%
- **Sexual and Reproductive Health and Rights**: 12%
- **Feminist Action for Climate Justice**: 6%
- **Technology and Innovation**: 6%
- **Feminist Movements and Leadership**: 14%

340 financial commitments are distributed across all six Action Coalitions.

### Financial Commitments Pledged

- **$47 Billion - Pledged**: 
  - Financial: $8 billion
  - Multipurpose: $23 billion
  - Programmatic: $15 billion
  - Advocacy: $637 million
  - Policy: $119 million
  - Financial Unsecured 7%
  - Financial Secured 43%
  - Financial Spent 47%

$20 Billion - Secured

- Financial Secured 43%
- Financial Unsecured 7%
- Financial Spent 47%

$9.5 Billion - Spent (% of secured)

4 per cent of survey responses were unanswered. America, 23 per cent in sub-Saharan Africa.

3 per cent of survey responses were unanswered.

### Breakdown of Consent to Publishing Survey Data with Financial Commitments, by Organization Type

- **Government entities**: 100%
- **Civil society organizations**: 44%
- **Multilateral organizations**: 45%
- **Youth-led organizations**: 63%
- **Philanthropic organizations**: 29%
- **Private sector organizations**: 29%

Source: Data are from the Commitments Dashboard and the second annual Commitments Reporting Survey.

Note: Financial information is self-reported and does not include large-scale domestic commitments on care systems by the Governments of the United States and Canada ($177 billion and CAD 49 billion, respectively).

4 The survey was conducted between May and July 2023. Overall, 42 per cent of Commitment Makers have reported (compared to 26 per cent in 2022) on 69 per cent of commitments (more than double last year’s reporting rate of 31 per cent of commitments). Despite some methodological limitations, the high survey response rate provides a robust reporting on commitments for an accounting and better understanding of progress made over the past two years. See Generation Equality 2023 report - Technical Note for details.
Generation Equality is providing momentum to advance existing work on gender equality, while spurring new financial commitments. Financial commitments recorded as part of Generation Equality contain a mix of new commitments that were the result of Generation Equality and old ones which predated it. The 2022 data indicates that most reported financial commitments (64 per cent) involved new or scaled-up funding. In Finnfund’s case, gender-focused investments had already been made ahead of its commitment; however, Generation Equality provided the momentum to emphasize the intersection of digital infrastructure and gender. Similarly, some of Gucci’s commitments build on previous existing initiatives that were reformulated as Generation Equality commitments, i.e. such as using the forum to formally announce their commitment to mutual aid projects gender pay parity announced through the Forum, while others, including flexible funding for youth-led movements, were new and accelerated commitments. On the other hand, the Ford Foundation said all of its commitments were new and made specifically within the Generation Equality framework.

Generation Equality is enhancing trust across development partners. Generation Equality created a concrete process that has harnessed philanthropy and facilitated an understanding of how to engage with multilateral systems and governments. The Ford Foundation noted that this is breaking down the skepticism previously felt by private and philanthropic sectors when it comes to working with multilateral and government institutions. The resulting increased trust has led to intentional and targeted funding to address the challenges identified by Generation Equality stakeholders. For example, the Ford Foundation said it “doubled down” on its grant-making for human rights defenders due the clear, concrete framework provided by Generation Equality. Gucci also mentioned that making use of their convening power in the context of GE commitments Reporting Survey confirm that investments in internal value chains. However, the nature of the financial commitments – and the way in which they are made and reported – makes it difficult to provide an accurate understanding of their aggregate value. The data set does not disclose: • the exact amounts pledged, secured and spent, due to duplications in reporting financial amount listed by financial Commitment Maker and recipients, missing financial data not reported by Commitment Makers and the reporting of the entire cost of a policy or national budget (as covering costs beyond the amount allocated for the realization of a result for gender equality).

The flow of funds, especially to adolescent girls and civil society and youth-led organizations, due to incomplete financial data reported by Commitment Makers. This is also due to insufficient tracking mechanisms and multiple factors leading to potential duplications of available funds that can be invested in these groups.

The financial amount mobilized as a result of Generation Equality. While some investments were made in response to actions developed through the Generation Equality Forum, others expanded previously existing investments, making it difficult to quantify the newly generated momentum.

Commitment Makers are adopting new feminist funding approaches. Generation Equality provides a platform to forge partnerships, adopt and align funding approaches and enhance gender-responsive investment decisions. For example, Gucci has reorganized their grantmaking to focus on grassroots feminist movements globally. They defer to their partners to set metrics and indicators to measure progress on their projects and have modified their reporting frameworks to reduce burdensome paperwork which allows for more flexible and unrestricted funding. The Ford Foundation’s approach is to invest in an organization’s mission through flexible and unconditional funding with partners and it has sought partnerships with other funders to co-invest in the Global Fund for Women’s grass-roots-driven feminist accountability framework initiative. Another example is the gender lens framework, also known as the 2X Challenge, that informed Finnfund’s investment in BCS Group, a pan-African telecom company. BCS Group had a strong track record of empowering women for significant leadership positions in the company, and with a $12 million USD loan from Finnfund, they were able to expand their operations in rural parts of East, Central and Southern Africa.

Generation Equality investments in certain areas are proving difficult to track. While existing data allow for a comprehensive analysis of the kind of investments made under Generation Equality, the survey data reveals that monitoring funding streams directed to adolescent girls and civil society and youth-led organizations remains a challenge caused mainly by insufficient tracking mechanisms and the multiple factors leading to potential duplications of available funds that can be invested in these groups.

Generation Equality mobilized new and additional funding for gender equality as shown by the USD 47 billion reportedly pledged by Action Coalition Commitment Makers. Despite the limitations in tracking financial commitments, data from the 2023 Commitments Reporting Survey confirm that investments are made in adolescent girls, the work of civil society and youth-led organizations, the private sector and UN agencies and while the majority of financial commitments originate in Europe and Northern America, they are disbursed globally. Investments made through financial commitments range from allocations in national budgets, unconditional and flexible grants to civil society and youth-led organizations, investments in project milestones in multilateral organizations and the private sector and domestic or bilateral programmes, to investments in internal value chains. However, the nature of the financial commitments – and the way in which they are made and reported – makes it difficult to provide an accurate understanding of their aggregate value. The data set does not disclose:

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In terms of collective financial commitments, the possibility of duplication exists, given that two or more organizations might report the total collective pledge and not their respective financial commitment.

With the launch of the 2023 Accountability Report, Generation Equality also published a Technical Note on the 2023 Survey that expands on the survey and data limitations. Despite the above mentioned challenges there are many positive findings related to financial commitments which are described in greater detail below.

Generation Equality financial commitments can take many forms: The total of $47 billion in Generation Equality financial commitments is impressive, yet funding gaps of pressing importance remain for gender equality initiatives globally. It is helpful to note that financial commitments within the Generation Equality initiative have been made in a number of distinct ways. In many cases, funds are allocated to a particular programme or institution at the time the financial commitment is pledged, while in other cases funds may be available to Generation Equality stakeholders to support the implementation of their commitments. For example, the Governments of the United States and Canada have respectively pledged USD 200 billion and CAD 49 billion to their domestic care systems, but these large commitments have been excluded from the $47 billion total reported above. In other cases, resources have been pledged to multilateral organizations or to the private sector. For example, Finnfund (Finland’s development financier and impact investor), applies a gender lens to investing in technology and innovation. Their financial commitment of USD 60 million is specifically available for profitable private sector organizations and projects in developing countries. As defined by the Organisation for Economic Co-operation and Development Assistance Committee (OECD/DAC).
made financial commitments that relate to internal institutional changes or company costs. These commitments concern investments that the organization makes to change its own work environment or practices. For example, Procter & Gamble has made a commitment to invest USD 10 billion to advance gender equality in its own supply chain practices.7 This commitment is not only available to the public via grants, programmatic support, etc. However, it is a significant sum of money that adds to the aggregate sum of all financial commitments. Additionally, some organizations have made in-kind donations such as pro-bono media placements, which are assigned a value within the financial commitments made. For example, Gucci pledged USD 3.1 million in funding to 32 organizations and 9 groups, with a focus on grass-roots feminist movements.

Generation Equality has also led to the prioritization of national budgets towards implementing commitments. For example, Kenya allocated 3.4 per cent of total expenditure (around USD 25 million) to address gender-based violence via the implementation of a polio policy (which purposely combines the words “polio” and “caregiver”) and the United Republic of Tanzania dedicated 3 trillion Tanzanian shillings (around USD 1.5 billion) to addressing women’s economic empowerment.8

The added value of Generation Equality for philanthropic donors and private sector investors

Among financial Commitment Makers, Generation Equality has been seen as a unifying global initiative that has prompted many private and public sector actors to “unify fronts” with co-investors for gender equality. For example, the Kering Foundation provided USD 1.9 million in funding to establish and run maison des femmes (women shelters). Through the networking created by Generation Equality, the Accor Group agreed to top-up existing investment in the maison des femmes, demonstrating Generation Equality’s ability to convene partners and facilitate complimentary funding for gender initiatives. Generation Equality has equally provided a space for investors to explore their impact on Generation Equality’s multi-stakeholder partnership model and the ambitious goal to advance concrete, transformative and measurable actions that uphold a feminist approach to intersectivity, feminist leadership and mobilization (see case study on Generation Equality principles for more details). As a shared platform for meaningful change, Generation Equality, the Action Coalitions and the Compact bring together diverse stakeholders to address some of the largest barriers to gender equality.

In conventional multisectional collaboration, it has been common for public and private actors to operate separately, but philanthropic organizations have noted that this can create blind spots that limit the effectiveness of the investment. By contrast, Generation Equality, through its partnership model, has built bridges and created mutu- understanding between Commitment Makers and investors of one another’s processes. Surveyed organizations value this visibility and clarity and stress that this is key to successful partnerships – and ultimately, successful change – because it can overcome skepticism among actors, for example from private sector and philanthropic organizations that have not traditionally been engaged in international governance processes and initiatives in a systematic way. Generation Equality has created a concrete process that provides a pathway to partnerships and acknowledges that sector’s understanding of how to engage with multilateral systems and governments. The Ford Foundation notes that Generation Equality is breaking down some of the skepticism prevalent between private and philanthropic sectors when it comes to working with multilateral and government institutions. The resulting increased trust has led to intentional and targeted funding of the challenges identified by Generation Equality stakeholders. For example, the Ford Foundation said it “doubled down” on its grant-making for human rights defenders by committing USD 10 million to the Urgent Action Fund. According to the Foundation, the responsibility and accountability created through Generation Equality’s open-source model is “able to give to non-traditional, unregistered organizations. By providing unrestricted funding to help build systems, staff and financial resilience, and by expanding giving at the grassroots level, they have been instrumental in advancing feminist grant-making. 2X Challenge funding principles and address some of the barriers that communities have long faced when it comes to pursuing gender and corporate philanthropy in particular. In the first two years of Gucci’s partnership with m2m in Ghana, 24 Mentor Mothers and Peer Mentors had been recruited, trained, and deployed at health facilities and in local communities. Additionally, they reached over 14,600 vulnerable pregnant women, breastfeeding mothers, and children with high quality, life-changing health services and psychosocial support.

Generation Equality bolsters feminist funding practices

Another important aspect of Generation Equality is its promotion of feminist funding practices. There are many actors at play in terms of financing gender equality initiatives, ranging from the public sector, to philanthropic, civic, and corporate organizations, to private companies, and more. Multiple approaches are used to fund gender initiatives and each sector has its unique challenges. It is important to understand the realities and needs of civil society organizations that encourage revised investment approaches.9 Organizations such as the Ford Foundation and Gucci have acknowledged these realities and revised their investment approaches accordingly. Overcoming this hurdle requires a strategic approach that navigates multiple stakeholders and ensures compliance while embracing the agility that fosters meaningful, truly feminist partnerships and collaboration. Traditionally, investors, grant-makers and donors have specific milestones and methods of reporting on progress that they require funding recipients to fulfill in order to continue to receive funding. However, flexible funding methods that emphasize flexible and unconditional funding are possibly more effective in supporting feminist movements and grass-roots organizations than traditional grant-making. Although initiated prior to the Generation Equality Forum, Gucci and Ford’s flexible investment decisions are expanding under Generation Equality and are also upholding the principles of intersectionality and feminist leadership.

Gucci expressed that Generation Equality has accelerated their journey towards flexible funding and the inclusion of more diverse groups in their grant-making. They defer to their partners to set metrics and indicators to measure progress on their projects. They’ve also modified their reporting frameworks to reduce administrative work and allow for more flexible and unrestricted funding. One example of direct funding to women-led grass-roots organizations is Gucci’s three-year support of the moth- ers2mothers (m2m) project in Ghana. The grants prioritize approaches that are designed for, and with, local activists and grass-roots groups and leverage fiscal sponsorship for traditional organizational funding. While their methods differ from those in the philanthropic sector, investors also look to strengthen movements and organizations. Instead of investing in a particular project, the Foundation invests in the mission of an organization and provides unconditional funding to help build sustainable systems within the organizations themselves. According to a 2022 Evaluation, grantees reported that BUILD funding enhanced key aspects of their organizations. This unconventional way of thinking about funding has also led to increased partnerships to co-invest in the Global Fund for Women’s grass-roots-driven feminist accountability framework initiative.

The route taken by Finn Fund is somewhat different, as they are a development finance organization. While their methods differ from those in the philan- thropic sector, they, too, strive to ensure that a detailed gender lens is applied to their investments – an approach known as the 2X Challenge. Relative to typical private sector inves- tors, their investment approach is visible in the sense that they are able to focus on investments in developing countries,10 in spite of the risks associ- ated with the challenging business environments in many developing markets. They expect investors to
operate in a manner that is profitable, socially and environmentally responsible, and that results in measurable development impacts. For example, FinnFund partners with KaiOS, a company whose mobile phone operating system focuses on connecting users in rural areas to the Internet. KaiOS was chosen as a FinnFund partner due to their potential to address the digital divide faced by women in developing countries by providing more affordable devices to a strong client base of women. KaiOS also develops and hosts applications and content specifically targeting women and girls, such as applications related to sexual and reproductive health. Internally, 28 per cent of KaiOS’s workforce is now women (the 2X Challenge threshold for the digital sector is 30 per cent). The 2X Challenge also informed Finnfund’s investment in BCS Group, a pan-African telecom company with a strong track record of empowering women for significant leadership positions in the company. With a USD 12 million loan from FinnFund, they were able to expand their operations in rural parts of East, Central and Southern Africa.

Measuring investment and results to ensure accountability is an important aspect of advancing gender equality through public and private investment. However, there are challenges in measuring investment, for example, the inclusion of young people. The Ford Foundation expressed that it would need to review over 500 grants in order to identify funding to young people. Also, given that there are different approaches to measuring results based on the different funding approaches, there will be different outcomes. For example, the Ford Foundation will get very different results given their investment in the mission of an organization compared to Finnfund’s development investments and Gucci’s focus on mutual aid programmes.

Generation Equality encourages trusting relationships as a foundation for innovative financing

Based on the experiences of this diverse group of financial Commitment Makers, there are various lessons learned and promising practices that other development partners may benefit from. When it comes to models of flexible, unconditional funding, donors shared that relationship-building among fellow donors in the philanthropic and private sectors and with grantees, and ultimately trust, are very important but often overlooked elements, given the push to focus on projects and results. Trust is built over time, and this is not a step that can be rushed if long-lasting partnerships are the ultimate goal. Peer-to-peer collaboration allows for companies and organizations to increase impact, pool resources and engage in collective action to tackle barriers to gender equality. Given that multi-stakeholder partnerships have the potential to increase collaboration and targeted investment in gender equality initiatives, they must be seen as an investment in and of themselves. At times, it is necessary for financial partners to “put aside their egos” in order to realize the promise of collaborations with unexpected partners. In particular, the Ford Foundation noted that Generation Equality offers more substantial channels of communication with multilateral and governmental institutions. Lasting relationships and trust are the foundation allowing for continued investment that will contribute to closing the persistent funding gap of USD 360 billion per year to achieve gender equality and women’s economic empowerment across key Sustainable Development Goals.13

For example, the Ford Foundation’s collaboration with the Governments of Canada and the United Kingdom through Generation Equality has facilitated the creation of trusting partnerships. Since government funding is more restrictive, the Ford Foundation was able to financially support the administrative funding that the governments would not have been able to cover, thus illustrating the importance of multi-stakeholder partnerships.

In terms of grantor/grantee relationships, it is important to understand the unequal power dynamics that can be created, however unintentionally, in these types of scenarios. The flexible funding methods utilized by the Ford Foundation and Gucci are one way to shift power from funders to receiving organizations. This creates a more horizontal relationship between grant-makers and recipients,14 it establishes and requires a level of trust in grantees that recognizes their knowledge of what is needed and realistic in a given context. Given that grantees can end up spending weeks or even months of effort just responding to funder requests, permitting them to identify their success indicators can significantly redirect time and resources that could be better spent working on project design, implementation and evaluation, all the while maintaining accountability for the funds received.

RECOMMENDATIONS

Based on these findings, the following recommendations are made, each for a specific type of stakeholder, to help sustain, expand and improve the flexibility and tracking of Generation Equality financial commitments.

1. **For governments and funders:**
   - Establish more systematic means of tracking and measuring financial commitments in organization-wide budgets, including revised methodology to avoid potential duplications, systematic tracking of old and new investments, and investments in CSOs, youth and adolescent girls. New indicators, such as markers for investment in adolescent girls, and grants to civil society and youth-led organizations, could be piloted at the government level and then possibly extended to philanthropic and other types of organizations. Tracking these investments in a more systematic, granular manner could help to answer questions about whether, or to what extent, these initiatives remain underfunded despite the impressive total dollar value of financial commitments globally.

2. **For the philanthropic sector:**
   - “Move at the pace of trust” – that is, invest time in building trust among partners. Laying a strong foundation for collaboration among fellow donors as well as private, governmental and multilateral actors is often deprioritized due to pressure to get projects underway, but trust is essential to creating long-lasting and successful partnerships. The Generation Equality experience to date suggests that the resulting multi-stakeholder partnerships have the potential to increase collaboration and targeted investment in gender equality initiatives.

3. **For financial Commitment Makers:**
   - Information regarding progress on financial commitments is essential for transparency and accountability. As noted, there are data gaps concerning the funds pledged, secured, spent and invested in CSOs, youth and adolescent girls. More consistent information-sharing, through the annual Commitments Reporting Survey or other means, could enable Generation Equality leaders and participants to develop clearer action plans regarding priority issues that may be underfunded in practice.

4. **For financial Commitment Makers and young people:**
   - Jointly identify funding gaps, create funding opportunities and advance feminist funding approaches.

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12 See Progress on the Sustainable Development Goals: The gender snapshot 2023
13 See section on “Transformation” in the case study on Generation Equality principles.
Summary of methodology

The case studies were developed through a mixed-methods scoping review process spanning five stages, integrating both quantitative and qualitative methods as well as extensive document analysis. Like other scoping reviews, the proposed methodological approach places equal priority on academic rigour and the need for a rapid and iterative process to develop relevant, timely case studies of impact that demonstrate how Generation Equality is advancing change.

STAGE 1.
Inception and concept development: First, priority themes and relevant cases were identified through consultation with the UN Women Accountability Framework team and refined in light of a preliminary review of Generation Equality background literature. This background literature initially included the Global Acceleration Plan, the draft Action Coalition Accountability Framework, Generation Equality Accountability Report 2022, and descriptions of what constitutes a policy, financial and collective commitment.

STAGE 2.
Document analysis: Once the study team had absorbed relevant background information, relevant documents were assembled for each case study. These documents included, for example, internal documents and public reports regarding the work of particular Action Coalitions, the text of commitments that exemplify themes of interest, and the institutional websites and blog posts of organizations that may be featured in the case studies. Preliminary findings from the 2023 Generation Equality Commitments Reporting Survey were also reviewed to contextualize the trends and cases to be featured in the case study reports.

STAGE 3.
Data collection: At this stage the study team conducted key informant interviews with the UN Women Accountability Framework team, Commitment Makers, Generation Equality governance structures and other actors such as beneficiaries. Informants were selected based on four primary criteria: 1) a high degree of engagement with Generation Equality; 2) substantive participation in Generation Equality initiatives that have demonstrated advanced and progressive results; 3) the relevance of particular institutions and initiatives to the selected case study topics; and 4) representation across Action Coalitions and regions.

STAGE 4.
Data analysis: Documents and interview findings were then charted, analysed thematically and summarized. The central aim of this stage was to triangulate findings from the document analysis and key informant interviews, and to contextualize these qualitative findings in light of the quantitative findings of the 2023 and 2022 Commitments Reporting surveys.

STAGE 5.
Review and finalization: At this stage, the study team produced second drafts of each case study for review by the Accountability Framework team. In addition to drawing out the distinctive features of each case, this stage of writing was also concerned with establishing a consistent voice and format across the case studies.

Resources consulted
- Raw data from the Generation Equality 2023 Commitments Reporting Survey
- GEF Action Coalitions Commitments Dashboard
- 2xChallenge
- Finnfund’s investment in digital connectivity increases access to internet in East, Central and Southern Africa
- Finnfund’s 3.4 million US dollar investment in KaiOS helps bring affordable mobile connections to Sub-Saharan Africa
- Gucci CHIME
- Gucci CHIME mothers2mothers
- The Ford Foundation: Building institutions and networks
- The Urgent Action Fund
- Global Fund for Women: Feminist Accountability Framework
- Action Coalitions Global Acceleration Plan
- Generation Equality Accountability Report 2022
- BUILD Developmental Evaluation: March 2022