



Private Infrastructure
Development Group

Gender Equity, Diversity and Inclusion (GEDI)

Action Plan 2023

1

Why have we developed a Gender Equity, Diversity and Inclusion (GEDI) Action Plan?

One of PIDG's core values is Impact, which we define as having a strong, positive and tangible effect on people's lives. Fundamental to this is improving outcomes for women and girls. Particularly in the countries that PIDG operates in, a variety of barriers prevent women and girls from participating in and benefitting from infrastructure equitably, and women are also disproportionately affected by gender-based violence and harassment (GBVH)¹. Yet there is strong evidence that addressing these risks, deliberately addressing women's needs and perspectives and engaging women's skills across the project lifecycle creates tangible benefits for individuals, businesses, the environment and the wider community².

Globally, women have unequal rights and access to property, assets, formal jobs, education and decision making. They suffer more from shocks and crisis, like the effects of the climate crisis and the global pandemic. Women are important agents of change and play fundamental roles as carers, educators and innovators in the community and investing in women multiplies positive impacts. The business case for gender equity is equally strong, as inclusive leadership and workforce positively correlate to productivity, returns and innovation.

At the Private Infrastructure Development Group, we are determined to be deliberate in adopting a gender and inclusion lens in our investments and operations, as this furthers our mandate on both impact and financial returns, and makes PIDG a better place to work. We fully recognise our responsibility to safeguard women and girls across our operations and we are committed to empowering women through our investments and to deliver gender equity in the workplace.

1. https://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P12100_ILO_CODE:C190

2. https://www.ifc.org/wps/wcm/connect/4a839797-99ca-40f8-89eb-5c5ad124bd41/TipSheet_AddressingGenderGBVInIFCProjects_Jan2018.pdf?MOD=AJPERES&CVID=muauSdu

**Pillar 1 –
Safeguarding
Women and Girls
from GBVH**

This pillar focuses on safeguarding women and girls from GBVH on PIDG investments as the main focus, with a broader scope now to focus on disability-specific risks and the overlap of gender and disability from a risk perspective.

**Key contact:
Emily Wood**

**Pillar 2 –
Empowering
Women through
Gender Lens
Investing**

Having mitigated and managed GBVH risks to women and girls, this pillar mainly focuses on empowering women and girls through gender lens investing on PIDG investments, with a broader scope now to focus on the overlap of gender and disability from an impact perspective.

**Key contact:
Celia Carbajosa**

**Pillar 3 –
Leading by
Example: Gender
Equity at PIDG**

This pillar focuses on fostering a culture of gender equity, diversity and inclusion in the workplace, in line with PIDG values and mirroring the work we do at the investment level.

**Key contact:
Emily Wood/
Cecilie Sorhus**

The 2020 and 2021 Gender Action Plans served as helpful tools to keep the PIDG Group on track to deliver its commitments and raise its level of ambition going forward. However, PIDG had already been looking beyond gender for some time now (i.e. PIDG was a signatory and participant of the first-ever Global Disability Summit in 2018). Upon further reflection throughout 2022, PIDG decided that the Gender Action Plan needed to undergo some key changes to fit our evolving strategy and heightened ambition on inclusion:

- Even though at PIDG we recognise that there are numerous determinants of social exclusion beyond gender, we have chosen to focus on gender and disability in this first iteration of the PIDG Gender Equity, Diversity and Inclusion (GEDI) Action Plan. The Plan will still predominantly focus on gender, as we believe this to be the key driver of unequal access behind our infrastructure investments today. However, PIDG will also be raising its level of ambition around disability inclusion, in line with its renewed commitments at the 2022 Global Disability Summit.

- We found that the scope of work for Pillar 1 was predetermined, to an extent, by that of Pillar 2. There is a high level of synergy between the two Pillars, which is in line with PIDG’s understanding of risk and empowerment opportunities as being part of a continuum of sustainable development impact. Lastly, these two Pillars inform the work being done at the investment level, which is fundamentally different to the focus of Pillar 3, which looks at PIDG’s GEDI commitments at the corporate level.

- As outlined in the Appendix, it became clear during the stocktake of Pillar 3’s progress that our 2021 commitments were actually long-term goals that needed to be broken down into tangible, feasible commitments measured on an annual basis. The timeline to agree and publish all 2023 commitments for each Pillar was Q2 2023.

What have we done so far?

In 2021, we published PIDG’s second Gender Equity Action Plan, which is comprised of the following three pillars:

- i. Safeguarding Women and Girls from GBVH in PIDG Investments and Operations.
- ii. Empowering Women and Girls through PIDG Investments.
- iii. Leading by example: Gender Equity at PIDG.

We spent most of 2022 regrouping and discussing which areas of inclusion we wanted to prioritise in the first iteration of our GEDI Action Plan, and to set commitments and targets for 2023.

This Plan builds on the work of several teams:

The HSES (Health Safety Environmental and Social) team develops and monitors policies and processes on gender equality and gender-related risks (including GBVH).

The Development Impact team implements processes and guidance to advance gender lens investing across projects.

HR and the Communications team address discrimination and promote diversity and equal opportunities within the workplace.

All PIDG Companies work across the pillars to improve gender and wider inclusion outcomes within investments in the project companies and in the communities in which we work.

GuarantCo has a dedicated Gender Task Force to identify and drive relevant actions within the Company.

Below is a summary of the key achievements from 2021 – 22 across each Pillar, with a detailed report in the Appendix:

Pillar 1 – Safeguarding Women and Girls from GBVH	Pillar 2 – Empowering Women through Gender Lens Investing	Pillar 3 – Leading by Example: Gender Equity at PIDG
100% of portfolio projects screened using the existing gender lens investing tools.	100% of newly closed transactions reporting on gender targets or produced gender disaggregated reporting.	Gender Pay Gap report and Equality Pay Report for PIDG Ltd and InfraCos delivered in Q2 2022, confirming no gender driven differences in pay.
All four GBVH related training events (GBVH awareness, GBVH incident reporting, ESHIA and PIDG HSES Safeguarding rules) were delivered with participation across all PIDG companies.	Seven new projects classified as empowering women in 2021 and 11 in 2022, surpassing our Gender KPI target for 2022 ³ .	Appointment of diversity focused recruitment agencies and collection of diversity data in recruitment of senior management.
Included GBVH as a focus area in M&A visits.	Two TA grants improving the gender scoring of a project in 2021, with PIDG TA to meet its 20% gender KPI for 2022 (results will be confirmed by year end).	Diversity of candidate list identified as a key requirement in the recruitment of Non- Executive directors.
HSES Serious incident investigation procedure updated to include separate process for GBVH.	Implementation of the Gender Equality Assessment (GEA) as part of the revised gender lens investing tools and SDI Review process, as well as the development of the off-grid solar and water guidance notes for gender lens investing.	
Roll out of PIDG HSES Safeguarding rules across the portfolio.	Introduction of disability inclusion analysis, where relevant, within the SDI review process when disability inclusion potential has been identified.	

3. Please see PIDG’s 2021 Annual Review to look at the projects more closely in addition to the upcoming 2022 Annual Review.

4

Climate and Gender Lens

PIDG puts both climate and gender climate considerations at the core of its investment approach. At the Group level we introduced climate and gender KPIs for each company in 2019. In investment decision making, compliance with PIDG Climate Change Standards and Gender Equality Standard are two of three minimum compliance thresholds in the very first investment screening (the other being financial additionality).

The development impact rating of each deal is heavily influenced by its expected outcomes for the planet and for women. Deals that directly empower women and demonstrate innovative climate solutions receive bonus ratings and benefit from increased credit limit and higher risk appetite. Conversely, analysis of climate and gender related risks is prioritised.

We screen all projects for both gender risks and potential for positive gender outcomes against five gender lens domains: company and project governance, workforce, supply chain, consumer market (products and services) and community.

In addition, projects that qualify under PIDG's revised empowering criteria (tailored to the infrastructure sector but largely based on the 2x challenge), trigger a Gender Equality Assessment (GEA) process, which provides evidence for said potential, recommended actions for each project and tailored monitoring indicators and targets to track the transaction's progress. The approach is showing some results in bringing about innovative solutions that demonstrate gender lens in infrastructure as evidenced in PIDG investments since 2021.

PIDG Gender Equity, Diversity and Inclusion Action Plan 2023

Pillar 1 – Safeguarding women and girls from GBVH in PIDG Investments and Operations

Our 2023 commitments:

Screening and due diligence:

1. Incorporate disability⁴ into the new investment screening process (update associated HSES/SDI processes, and guidance) and then screen all new investments for both GBVH and disability risk and opportunity.
2. Prepare due diligence guidance on disability (building on SDI’s disability inclusion analysis when relevant) and include making use of OPDs (Organisations led and / or run by people with disabilities) and / or other specialised organisations where appropriate.
3. Provide guidance to project companies on how Resettlement Action Plans (RAPs) and Livelihood Restoration Plans (LRPs) should aim to support people with disabilities and can link to wider initiatives if applicable.
4. Enhance the PIDG labour management standard to consider disabilities through the employment cycle.
5. Conduct monitoring and assurance visits to a selection of project sites with the following criteria:
 - Include GBVH as a focus area on 4 projects where GBVH has been screened as a high risk.
 - Include disability as a focus area on any 1 project to support the development of the disability screening and due diligence tools.

Training:

1. GBVH and safeguarding forms part of HSES induction. This induction training will be updated to include disability. HSES induction training will be delivered to new starts over the year and a refresher training will be provided to all existing employees.
2. Repeat training on receiving and responding to GBVH incidents for GBVH focal points across companies.
3. Socialise inclusion of disability in ESHIA and stakeholder engagement guidance. This will be done as part of the HSES training programme.

Monitoring and reporting:

1. Monitor the project ESHIA reports as required – to include disability in the ToR and ESHIA.

Roll out of HSES safeguarding rules

1. Safeguarding rules training animations presented at PIDG Town halls over the period.
2. Update the PIDG website with link to safeguarding rules in 12 languages.
3. Complete training animations for all 10 safeguarding rules and roll out to projects.
4. Safeguarding rules will be included in the PIDG HSES induction training pack.

At the end of 2023, we will measure progress through the following metrics:

Metric	Target 2023
# of HSES monitoring and assurance visits with GBVH as a focus area	4
# of HSES monitoring and assurance visits with disability as a focus area	1
Deliver HSES induction training to include GBVH and disability across PIDG companies	100% of all new joiners
% of new projects shared with link to translated safeguarding rules	100%
% new projects that receive safeguarding rules training animations	100%

⁴ Disability relates to all groups with disabilities regardless of gender.

Pillar 2 – Empowering women and girls through PIDG Investments

Our 2023 commitments:

Gender Lens Investment and Disability Inclusion⁵ Tools:

1. Screen all new projects using the revised gender lens investing tools outlined in the Gender Lens Investing Policy, conducting Gender Equality Assessments (GEAs) when appropriate through the use of the Equilo tool.
2. Screen all new projects using disability screening tools outlined in PIDG’s Approach to Disability Inclusion.
3. Where both gender empowerment and disability inclusion potential are identified within a deal, include both sets of analyses and investigate, where the evidence is available, what the project’s potential impact is on women with disabilities.
4. Develop and finalise PIDG’s disability inclusion approach, with the central SDI team monitoring progress.
5. Train each PIDG SDI focal point and Company HSES specialist on how to conduct a Gender Equality Assessment with the Equilo tool so that GEAs are an integral part of project screening, development and monitoring (which includes site visits). Ensure that Investment leads and teams working on projects post financial close are aware of the GEA process and understand how it can be used for monitoring purposes.
6. Build an accessible data repository of GEAs to enable learning } by country and by sector.
7. By Q4 2023, take stock of the GEAs conducted (with and without the Equilo tool) and their outcomes in projects and identify learnings and possible improvements.
8. Conduct an updated historical portfolio mapping to i) review our sectoral assumptions (and update if needed) and ii) uncover potential historical case studies on disability inclusion.

Climate and Gender Lens:

1. Explore the intersection around women's role in community resilience / 'resilience through' via TA in a coordinated approach with the central HSES team.
2. Develop the off-grid solar and water guidance notes produced in 2022 into user-friendly tools for the companies to use. Continue to share practical examples of gender lens investing in infrastructure through PIDG Annual review and our networks.

Partnerships:

Building on the stakeholder mapping started in 2022, identify and establish at least one global partnership and two regional partnerships (one in South Asia and sub-Saharan Africa) to advance gender lens investing in the infrastructure sector.

At the end of 2023, we will measure progress through the following metrics:

Metric	Target 2023
# and % of newly closed transactions reporting on gender targets or produced gender disaggregated reporting (+ corrective action for Tema and any 2021 FCs that did not meet the criteria)	100%
# of financially closed projects classified as empowering women (2023)	6
# of financially closed projects (2023) with disability related monitoring indicators	1
Number of women reached by projects that support women’s empowerment	TBC
Total % of PIDG TA grants that contribute or intend to contribute to significant and / or improved gender outcomes in PIDG projects	20%

5. Disability inclusion relates to all groups with disabilities regardless of gender and understanding how different facets of identity (such as gender and disability) interact with each other.

Pillar 3 – Leading by example at PIDG

Our 2023 commitments:

Policies and processes:

1. Develop and communicate a Group wide GEDI mission statement.
2. Update the PIDG HSES policies to reflect PIDG Group GEDI objective.
3. Develop a set of guiding principles for diversity on PIDG Group recruitment that can be included in PIDG recruitment processes and can be shared with external recruitment agencies.

Approach and practise:

1. Provide an overview of the Pay Gap and Equality report process to the GEDI taskforce.
2. Develop and communicate a calendar of key religious and culturally significant days that can be shared across the PIDG Group.
3. Re-introduce cultural days at the PIDG offices.
4. Initiate a monitoring process to assess the effectiveness of the PIDG Group mentoring scheme in meeting GEDI objectives.

Communications:

1. Continue to improve our use of diverse voices at speaking engagements, both internally and externally.
2. Organise an International Women’s Day (IWD) town hall event (aligned with our GEDI principles).
3. Scope and deliver appropriate training (media and presentation skills).
4. Continued commitment not to accept all-male, all-white panels, and encourage partners and providers to have a more diverse approach.
5. Continue to be conscious in selecting images and visuals used in communications materials, on websites, social media etc.

Training:

1. Provide mandatory GBVH awareness and diversity related training to all PIDG employees.
2. Repeat unconscious bias training across the PIDG Group

Monitoring and review:

Input specific GEDI questions into the staff engagement survey

At the end of 2023 we will measure progress through the following metrics:

Metric	Target 2023
Develop and communicate Group wide GEDI mission statement	100%
Develop monitoring guideline to assess the effectiveness of the mentoring scheme in meeting GEDI objectives.	100%
Organise an International Women’s day town hall event (aligned with our GEDI principles)	100%
Develop metrics for tracking speaking opportunities, and who took these up, across the group	New metric
% of PIDG staff who have undertaken unconscious bias training	100%
% completion of staff engagement survey and integration of findings into GEDI action plan 2024	100%

Appendix:

8 2021 PIDG Gender Equity Action Plan Report and 2022 highlights

Progress on PIDG's 2021 Gender Equity Action Plan commitments:

Pillar 1 – Safeguarding Women and Girls from GBVH in PIDG investments and operations

Theme	2021 Commitment (and any 2022 highlights)	Achieved (Yes / No / Partially / NA)	Commentary
Screening and due diligence	Screen all new projects using the existing gender lens investing tools incorporated in the SDI Review system.	Y	Gender and GBVH screening is embedded into the HSES/SDI review process for all new investments. Guidance is provided in HSES 005-006 PIDG GBVH due diligence guidance.
	Visit a selection of project sites in 2021.	Y	Due to COVID travel restrictions GBVH focused M&A was conducted remotely in 2021. GBVH was a focus area in the following M&A's undertaken: <ul style="list-style-type: none"> • InfraCoAsia, Myanmar rural electrification services (MRES), Myanmar: Remote M&A March 2021. • InfraCoAfrica, Offgrid Power (OGP), Sierra Leone: Remote M&A April 2021. • GuarantCo, Classic Fashion Apparel limited, Jordan: contributed remotely to an on-site M&A visit July 2021. • EAIF, Ravinala airports, Madagascar: Contributed remotely to lender on-site M&A November 2021.
Training	Provide two further project focused training sessions over the year for new joiners.	Y	GBVH training provided: <ul style="list-style-type: none"> • 10th Feb 2021: Safeguarding rules training provided. • 23 and 28 July 2021: New starters HSES induction includes GBVH.
	Conduct training on receiving and responding to GBVH incidents for GBVH focal points across companies (Q3).	Y	GBVH incident response training provided to GBVH focal points from each PIDG company. Training provided: <ul style="list-style-type: none"> • 23 September 2021.
	Provide training in ESHIA guidance and GBVH as a risk focus area March 2021.	Y	ESHIA workshop to socialise ESHIA guidance and inclusion of Gender and GBVH within ESHIA process. Workshop held: <ul style="list-style-type: none"> • 23rd March 2021.
	Provide training to GBVH champions on expectation of their roles	Y	GBVH incident response training provided to GBVH focal points from each PIDG company. Training provided: <ul style="list-style-type: none"> • 23 September 2021.

Theme	2021 Commitment (and any 2022 highlights)	Achieved (Yes / No / Partially / NA)	Commentary
Monitoring and reporting	Update the HSES serious incident investigation procedure to include specific reporting protocols for GBVH	Y	HSES Serious incident investigation procedure updated to include separate process and accompanying annexes for GBVH reporting (PIDG HSES 004-001 HSES Serious incident investigation procedure V05).
	Report on GBVH incidents as a category of social incidents at end of year.	Y	GBVH is presented as a sub category of social incidents in Figure 4 of the PIDG HSES 2021 End of year serious incidents report.
	Monitor ESHIAs undertaken by project companies to ensure inclusion of GBVH risks	P	PIDG HSES have undertaken review of some project ESHIAs, predominantly when requested to provide support and not for every investment. PIDG HSES have also reviewed the ToR for ESHIA either where PIDG companies have requested support or where due diligence has prompted the need for a more focused review.
	Enhance monitoring of active projects using Meltwater Media Surveillance for GBVH key words.	Y	PIDG Comms and PIDG HSES screen through Meltwater for GBVH as a key word.
Roll out of HSES safeguarding rules	Raise awareness of the PIDG HSES Safeguarding Rules during the HSES awareness day.	Y	Safeguarding rules training provided at: <ul style="list-style-type: none"> • PIDG Townhall 21 April 2021.
	Conduct training in PIDG HSES Safeguarding Rules in Q2 2021.	Y	Safeguarding rules training provided to all staff across PIDG companies: <ul style="list-style-type: none"> • 23 and 28 July 2021.
	Link HSES Safeguarding Rules to HSES lessons learnt.	Y	All lessons learnt that involve social incidents or allegations are linked to safeguarding rules within the Serious Incident Log and on the Lesson learnt.

Progress against metrics

At the end of 2021 we will measure progress through the following metrics:

Metric	2021 Target	2021 Result	Commentary
# of HSES monitoring and assurance visits with GBVH as a focus area	4	100%	GBVH was included as a focus area on four (one per PIDG company) projects.
% training achieved against plan	100%	100%	All four GBVH related training events (GBVH awareness, GBVH incident reporting, ESHIA and safeguarding rules) were delivered with participation across all PIDG companies.
% of projects who have received the safeguarding rules	100%	100%	All portfolio projects were sent the PIDG HSES Safeguarding Rules in 2021. The PIDG Safeguarding Rules are on the PIDG website. All new projects entering the PIDG portfolio are made aware of the PIDG Safeguarding Rules.

Pillar 2: Empowering women and girls and encouraging inclusion through PIDG Investments

Theme	2021 Commitment (and 2022 highlights)	Progress Achieved (Yes / No / Partially)	Commentary
Gender Lens Investment Tools	Screen all new projects using the existing gender lens investing tools incorporated in the SDI Review system.	Y	The reference here pre-dates the tools developed under the Gender Lens Investing Policy (GLI) in 2022; i.e. screening projects against the revised 2x criteria and conducting a Gender Equality Assessment (GEA) / gap analysis if the criteria are met. As such, in 2021-2022 all projects were screened against the existing gender lens investing tools in the SDI Review System at the time, which included: <ul style="list-style-type: none"> ensuring that the project conducts separate consultations of women at the community level where relevant. ensuring that all projects produce gender disaggregated reporting for the main indicators. screening against the PIDG 2x-based empowering criteria where potential is identified.
	Further explore how investments that are classified as “empowering women” can become “transformative of gender dynamics” and harvest learnings.	Y	Whilst PIDG recognises the difference between projects which empower women versus those which transform social norms and power dynamics between men and women, we have decided to include transformative projects under the classification of ‘empowerment’ for now, as we build the capacity to conduct evidence-based analysis on how our projects can impact the lives of girls and women. Incoming analysis from end-user surveys and other monitoring and evaluation tools are expected to help PIDG unravel the projects which are having empowering but also transformative impacts on women and girls. The priority in 2021-2022 has been to firm up how we identify, define and evidence empowerment in PIDG projects.

Theme	2021 Commitment (and 2022 highlights)	Progress Achieved (Yes / No / Partially)	Commentary
Gender Lens Investment Tools	Update the PIDG Gender Lens Investing and Ambition Policy and the Gender Ambition Framework.	Y	We have finalised the PIDG Gender Lens Investing Policy in 2022 and have decided that we will replace the Gender Ambition Framework with sectoral best practice guidance notes and the GEA guidelines to understand what is empowering for women. This substitution will prevent PIDG from making generic recommendations that are not rooted in barriers analysis or which ignore the context of the project.
	Deliver training for the companies/project teams on the Gender Lens Investing and Ambition Policy, tools and criteria.	P	This commitment has evolved into a workshop delivery of the new Gender Lens Investing Policy throughout 2022. So far, three workshops have been delivered to the GuarantCo, InfraCo Africa and InfraCo Asia SDI focal points and asset management teams.
	Conduct a gender lens analysis of the quantifiable outcomes of PIDG portfolio investments.	Y	This has been completed in 2022 through the sex-disaggregation of access and jobs (predicted and actual) across the PIDG sectors, alongside an analysis of how PIDG uses the IFC Female Beneficiary Estimation Tool (FBET). Findings from this exercise showed that it is not feasible to aggregate outcomes for gender empowerment at the portfolio level and that KPI 6 on gender should remain the same, with the added requirement of qualifying projects to have conducted a GEA to evidence their empowerment potential as a possible tweak later down the line. Another finding however is that we can aggregate outcomes for a portion of sub-sectors within the portfolio. This will be explored in 2023.
	Develop a draft PIDG disability inclusion approach and launch a pilot to test it, with the central SDI team monitoring progress.	N/A	Not part of stocktake on commitments for 2021 Gender Action Plan (although this was achieved).
	Establish a framework to conduct a fact-finding portfolio analysis from a racial inclusion perspective as well as the corresponding metrics.	N/A	Not part of stocktake on gender commitments for 2021 Gender Action Plan.

Theme	2021 Commitment (and 2022 highlights)	Progress Achieved (Yes / No / Partially)	Commentary
Climate and Gender Lens	Explore and disseminate practical analysis and best practice of the intersection between climate and gender lens investing.	Y	PIDG is part of the quarterly Climate & Gender working groups under the Gender Smart community of practitioners since 2021, which explores best practices around gender lens investing and renewable energy portfolios for private sector investors. This is an ongoing learning process of understanding what others are doing in the space, connecting with potential partners and working with Gender Smart on possible collaborations relevant to the infrastructure sector.
	Develop and disseminate practical guidance and recommendations based on the latest evidence for water and off-grid solar projects.	Y	These two notes have been drafted and will be circulated for consultations across the PIDG group in 2023, with the bulk of the work already completed.
	Develop and disseminate analysis of how to meaningfully promote female-led, owned or managed SMEs in the supply chains that we invest in.	P	It was decided that this analysis cannot happen until PIDG conducts a stakeholder mapping exercise on the partnerships commitment below, as there is currently little global or regional evidence amongst investors as to what good practices look like for women / women SMEs in infrastructure supply chains. Therefore, PIDG will be helping to build the sector by documenting and sharing its own learnings from engaging the stakeholders in the mapping exercise first and foremost, and then it can formulate best practices. This piece of work is being conducted, pending the inputs from across the Group to ensure the mapping is as comprehensive as possible.
Partnerships	Proactively develop partnerships both globally and locally in the regions in which we invest.	Y	See the commentary on the commitment above; the scope of this work has changed slightly; it was decided that a stakeholder mapping exercise would be required ahead of deciding which partnerships to join. This has been explored not only through the development of the sectoral guidance notes but also through our work with GenderSmart, with whom we co-hosted an infrastructure round table event in June 2022 focusing on the challenges and solutions which investors, investees and owners face when implementing a gender lens in renewable infrastructure investments. It is hoped that the event will generate more opportunities for cross-collaboration amongst PIDG, GenderSmart and the participants.

At the end of 2021 we will measure progress through the following metrics:

Metric	2021 Target	2021 Result	Commentary
# and % of newly closed transactions reporting on gender targets or produced gender disaggregated reporting (+ corrective action for 4 FC that did not meet the criteria in 2020).	100%	100%	<p>100% of 2021 FC'ed projects reported on at least one set of gender-disaggregated targets (usually on the S-T and L-T breakdown). The 2022 Annual Update process will provide an opportunity to fill in any additional gender splits of indicators, where relevant. In particular, confirmation on whether we expect any jobs to go to women will be confirmed for Indorama Eleme FCU II and Shams, particularly given the TA-funded female engineering programme for the former (and Sham's goal to use this as a talent pool). The total number of jobs will need to be confirmed for EAMT, even though we know that 30% of the L-T jobs will go to female crew members.</p> <p>In terms of corrective action carried over from 2020, the projects which had failed to produce gender disaggregated reporting were: Tema LNG, Azito IV, Kekeli & Green Yellow.</p> <p>We now have a gender split on access and jobs for Azito IV, Kekeli thanks to the 2021 Annual Update process. There were no indicators applicable for Green Yellow (as Gtco are not claiming SDI on any of the underlying projects linked to the portfolio guarantee). Re Tema, EAIF was unable to get the gender split for the L-T jobs in time for the annual update process (only applicable indicator for sex disaggregation in the project). This will be collected in next year's annual update process.</p>
# of new projects classified as empowering women.	5	6	<p>These were: Pran Agro – 1 (GuarantCo; Supply chain), Bboxx Kenya (GuarantCo; Employment), Shams (Phase 1) (GuarantCo; Community), Acorn Expansion (GuarantCo; Products & Services), Acorn REIT (IAf; Products & Services) and Kudura Power East Africa (IAf; Governance).</p> <p>Although the following projects did not contribute to the Group KPI, their contribution towards gender equity has also been recognised: East Africa Marine Transport (IAf; Community) and InfraZamin Pakistan (GuarantCo; Governance).</p>
Framework and methodology agreed.	Framework and methodology agreed.	N/A	Not part of stocktake on gender commitments for 2021 Gender Action Plan.
# of new projects incorporating disability inclusive features.	TBC	N/A	Not part of stocktake on gender commitments for 2021 Gender Action Plan.
\$ mobilized in the projects that meet the classification "empowering women" which is based on the 2x Challenge criteria	TBC	N/A	The target was never agreed and so cannot comment on progress towards 2021 Gender Action Plan.

14

Metric	2021 Target	2021 Result	Commentary
# of investments for which lessons are learnt and disseminated on how to fulfil a transformative role for women	1	2	<p>Even though K-Electric was a 2019 FC, the HSES site visit in Q1 2022 and the subsequent report documenting said visit shed new light on the empowerment potential of the Roshni Baji programme (TA-funded). These insights were shared during the June 2022 Infrastructure Roundtable event as well as during the launch of PIDG's 2021 Annual Review.</p> <p>For one project⁶, PIDG conducted a baseline survey of all existing kiosk owners in the project area to understand the profiles of female-led kiosk owners and the barriers they faced, with a follow-up survey to take place after the device rollout is complete. The findings of the baseline survey are being used to inform the design of future transactions in the telecoms sector.</p>
# of PIDG TA grants that improve project scoring on gender (against the Gender Empowering Criteria based on 2x Challenge). ⁷	3	1	<p>Even though we publicly committed to 3 in the 2021 GAP, this was not aligned with PIDG TA's target, which was 2.</p> <p>This particular project has recently undergone a series of issues which came to fruition in 2022. However when the TA grant was awarded in 2021, it was intended to provide subsidies to women-owned SMEs to procure router equipment to start offering Wi-Fi connection services (by selling hourly internet connection vouchers) to their customers. The cost of the router equipment is expensive and is not affordable to these women business owners.</p> <p>For a second project⁸, the deal team agreed to a gender equality assessment which was carried out by the central SDI team, and a subsequent action plan (with targets and monitoring indicators) will be put in place at the company and project level.</p>
# of new partnerships joined or established globally and in the investment markets to advance gender equity and inclusion in the infrastructure sector	1	1	<p>This has been explored not only through the development of the sectoral guidance notes but also through our active collaboration with GenderSmart, for which we are part of active working groups on Climate and Gender as well as ARISE investor working group (Advancing Research and Investment Standards for Equality). In addition, PIDG co-hosted an infrastructure round table event in June 2022 focusing on the challenges and solutions which investors, investees and owners face when implementing a gender lens in renewable infrastructure investments. The event has generated more opportunities for cross-collaboration amongst PIDG, GenderSmart and the participants, particularly relating to potentially joining the 2x Collaborative and establishing within this circle a community of practitioners amongst infrastructure investors and developers, which PIDG would help lead.</p>
# of projects directly supporting female-led, managed or owned businesses supported in the primary supply chain	TBC	N/A	The target was never agreed and so cannot comment on progress.

6. The name of the project has been removed due to its commercially sensitive nature.

7. Please note the wording of this KPI changed in 2022 and hence alignment with this for the 2023 metric.

8. The name of the project has been removed due to its commercially sensitive nature.

Pillar 3: Leading by example at PIDG

Theme	2021 Commitment (and 2022 highlights)	Achieved (Yes / No / Partially/ NA)	Commentary
Engagement and outputs	Integrate the gender and diversity taskforces under one terms of reference with a consolidated plan.	Y	This has been achieved under the revised ToRs agreed in August 2021. The ToRs however need to be updated to reflect the split in the work between PIDG’s GEDI efforts at the investment level (Pillars 1 and 2) versus the corporate level (Pillar 3). The scope of Pillar 3 for 2022-23 needs to be agreed on in Q1 2023, with timebound commitments agreed. The governance mechanism of the GEDI taskforce also needs to be agreed in Q1 2023.
	Continue to gather data on recruitment and opportunities for promotion; finalise and communicate gender and ethnicity gap payment analysis.	P	<p>This action was achieved, however it is considered partially met as the Group does not currently collect ethnicity data.</p> <p>A Gender Pay Gap analysis was conducted across the PIDG companies in early 2022 by an independent reward consultancy – Innecto. The initially requested Pay Gap Analysis report did not consider seniority / level of roles but analysed the differences between average earnings between male and female employees.</p> <p>The Equality Pay Report was then commissioned for the Group to receive a meaningful analysis recognising differences in roles. Equality pay reports provide an in-depth analysis and provide a comparison of pay between males and females in the same / comparable roles. The Equality Pay Report did not identify gender driven differences in pay.</p>
	In collaboration with PIDG ExCo, deliver a pay gap analysis relating to gender and race.	P	<p>This action was achieved, however it is considered partially met as the report does not include ethnicity.</p> <p>The Pay Gap Report and Gender Equality Pay report had been delivered and presented to the Nomination Committee in June 2022. The report provided gender related analysis but did not analyse the pay from the perspective of ethnicity as no ethnicity data is currently collected across the Group.</p>

Theme	2021 Commitment (and 2022 highlights)	Achieved (Yes / No / Partially/ NA)	Commentary
<p>Approach and Practice</p>	<p>Review flexible working guidelines post-COVID this should also take into consideration social events and avoid London-centric hours.</p>	<p>Y</p>	<p>The Hybrid Working policy has been introduced in Q2 2022 across the Group allowing greater flexibility and work life balance. Employees are required to work in the office only 2 days per week.</p> <p>There was a focus on group-wide initiatives to consider different time zones – i.e. the Townhall, training initiatives, etc are arranged within the core working hours (where possible).</p>
	<p>Demonstrate an internal commitment to empowering women and diversity. The following items will be considered by the Gender, Diversity and Inclusion Taskforce:</p> <ul style="list-style-type: none"> a. How do we support a development path for women who aspire to senior positions? b. How do we provide a development path for PIDG staff to ensure ethnic diversity within senior management within the Group? c. What can we offer in terms of mentoring/coaching both inside the Group and also external amongst industry peers? 	<p>P</p>	<p>A Mentoring scheme was launched on the 7th of September. The initiative is Group wide and will focus on connecting parties across all PIDG companies.</p> <p>The mentoring scheme may provide a development path for women and may increase ethnic diversity within senior management, however it was set up to have a broader remit, and not focused on delivering these outcomes. More consideration is therefore required to achieve this action which is being given in the GEDI 2023 action plan, specifically in how the mentoring scheme can be monitored in achieving GEDI objectives.</p>
	<p>Provide mandatory GBVH awareness training for all PIDG employees as part of induction training.</p>	<p>Y</p>	<p>This has been Covered under Pillar 1 (HSES). PIDG HR is also currently working with PIDG Compliance on identifying appropriate training providers who would offer diversity related training options including bullying and harassment. The Group could consider adding these modules to the mandatory training suite for new joiners.</p>

Theme	2021 Commitment (and 2022 highlights)	Achieved (Yes / No / Partially/ NA)	Commentary
Policies and Communications	Ensure policies are harmonized and clearly communicated across the Group.	P	There have been some efforts to make policies more accessible at the PIDG company level. A potential review of our position as a Group on certain social issues central to our values may need to take place in the next iteration of this work. In addition, a stocktake on any gaps in our current policies needs to be conducted as well as synthesising policies across the group where possible (and accessing these with ease).
	Update PIDG whistleblowing OPP to provide link to "safecall".	Y	This has been completed with posters circulated across all PIDG offices.
	Improve our use of diverse voices at speaking engagement, both internally and externally.	Y	During the various lockdowns in 2021, more virtual opportunities arose and allowed us to use a broader range of speakers from across the Group, including across all PIDG offices, with diversity in terms of gender, seniority, etc.
	Scope and deliver appropriate training (media and presentation skills).	P	Further training to be scoped across the Group post-pandemic. Media training will be rolled out to relevant members of staff in September 2022.
	Explore the possibility to have a mentoring system where more experienced colleagues can support less experienced.	Y	See above.
	Make a pledge internally not to accept all-male, all-white panels, and encourage partners and providers to have a more diverse approach.	Y	Completed and PIDG continues to take this stance at external events. Where exceptions are made, the lack of a gender balance or representation is addressed on the platform itself.
	Continue to be conscious in selecting images and visuals used in communications materials, on websites, social media etc.	Y	Where it is not possible to present diverse images, we deliberately select abstract and or inanimate images or focus more on animations and other forms of visual representation. For animation videos we have deliberately selected voiceovers that are more relevant and appropriate.
Training	In collaboration with the diversity taskforce and PIDG ExCo deliver an action plan following the unconscious bias training which was delivered across the Group in February 2021.	P	Unconscious bias training has been delivered in 2021; the action plan was set out in Spring 2021 focusing on recruitment, promotion opportunities, etc. The action plan will be re-examined for the next iteration of work under Pillar 3 as part of the agenda-setting exercise for 2023.
	Roll-out training from culture survey and from diversity taskforce survey – mandatory for all (first round complete, this will be set up on a rolling basis).	P	See above – EAIF and GtCo have undergone this. PIDG completed the culture survey in 2020 which has been superseded by the engagement survey in 2021 (which was more detailed and robust). The diversity taskforce was established in 2020 and a key action point that emerged was the roll out of unconscious bias training, that has been delivered, across the Group.

18

Progress against metrics

At the end of 2021 we will measure progress through the following metrics:

Metric	2021 Target	2021 Result	Commentary
% gender and race pay gap analysis conducted and communicated	100%	50%	Completed in relation to gender but not ethnicity (no ethnicity data collected across the Group).
Review and updating of policies linked to flexible working	Dec 2021	P	Completed – Hybrid Working Policy launched in Q2 2022.
% (improved perception of company culture) linked to employee survey	TBC	P	No target was agreed but the engagement survey was completed which can be tracked going forward.
% speaking opportunities for women	40%	P	We were able to offer more speaking opportunities to women, however we were not able to carry forward training on presentation skills to specifically target women.
% speaking opportunities for non-white, males	TBC	N/A	No target was agreed however we were able to offer more speaking opportunities to a broader range of people across the Group.
% images/presentation of women in communications materials	50%	+50%	This has not been quantified but the Comms team is confident this target has been surpassed thanks to internal efforts to select diverse images and where not possible, inanimate ones or animations (see commentary above).
% of PIDG staff who have undertaken mandatory diversity and inclusion training as part of induction%	100%	P	See above – this training was delivered across the Group but not at induction.
% of PIDG staff who have undertaken training on GBVH as part of their induction	100%	100%	This is covered in the HSES stats for 2021 (see Pillar 1 metrics – see above).