

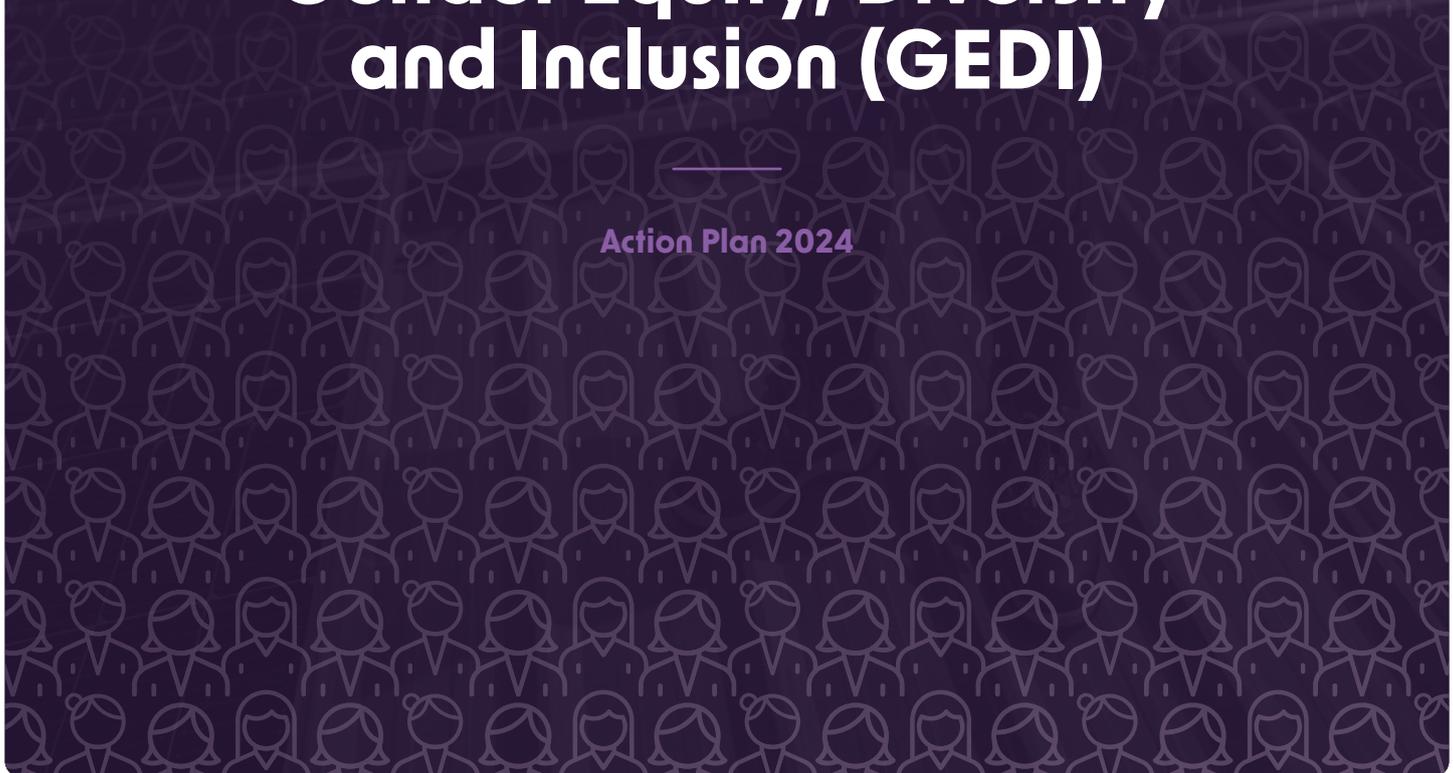


Private Infrastructure  
Development Group

# Gender Equity, Diversity and Inclusion (GEDI)

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Action Plan 2024



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

**One of the Private Infrastructure Development Group's (PIDG) 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 where PIDG operates, 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)<sup>1</sup>. Yet there is strong evidence that by addressing these risks, and deliberately addressing women's needs and perspectives as well as engaging women's skills across the project lifecycle, creates tangible benefits for individuals, businesses, the environment and the wider community<sup>2</sup>.**

Globally, women have unequal rights and access to property, assets, formal jobs, education and decision making. They are more vulnerable to shocks and crises, like the effects of the climate crisis and the recent 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 an inclusive leadership and workforce positively correlates with productivity, returns and innovation.

At PIDG, 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.

Even though we recognise that there are numerous determinants of social exclusion beyond gender, we continue to focus on gender and disability in this second iteration of the PIDG Gender Equity, Diversity and Inclusion (GEDI) Action Plan, as we believe gender to be the key driver of unequal access behind our infrastructure investments today. In addition, PIDG will continue to raise its level of ambition around disability inclusion, in line with its renewed commitments from the 2022 Global Disability Summit (GDS)<sup>3</sup>, and as a result of the regular meetings of the GEDI Taskforce which took place throughout 2023.

It is worth noting that there are high levels of synergy between the Pillar 1 and Pillar 2, which is in line with PIDG's understanding of risk and empowerment opportunities as being part of a continuum of sustainable development impact. 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 Group level as a business.

1. [https://www.ilo.org/dyn/normlex/en/?p=NORMLEXPUB:12100:0:NO::P12100\\_ILO\\_CODE:C190](https://www.ilo.org/dyn/normlex/en/?p=NORMLEXPUB:12100:0:NO::P12100_ILO_CODE:C190)

2. [flyer-psaddressinggenderebv-jan2018-update-2020.pdf \(ifc.org\)](#)

3. PIDG will be reporting against its progress on its GDS commitments at the 2025 Summit.

# What have we done so far?

In Q2 2023, we published PIDG's first **Gender Equity, Diversity and Inclusion (GEDI) Action Plan**. This was an integration of our Gender Equity Action Plan, which focused solely on gender equity, and the work of PIDG's Diversity and Inclusion taskforce. Hence, the GEDI taskforce was created to bring about a more efficient operating model under which PIDG could action its diversity and inclusion ambitions across both its investments and the business. The GEDI Action Plan reports on the commitments and progress of the GEDI taskforce, which is comprised of the following pillars:

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

This pillar focuses on safeguarding women and girls from GBVH on PIDG investments, on disability-related risks and the overlap of gender and disability from a risk perspective.

**Key contact:**  
**Emily Wood**

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

This pillar focuses on empowering women and girls through gender lens investing on PIDG investments, on enabling inclusivity and 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 equity, diversity and inclusion in the workplace, in line with PIDG values and mirroring the work we do at the investment level at the Group level.

**Key contact:**  
**Emily Wood**

**We have spent 2023 implementing the commitments from the first GEDI action plan, taking stock against our progress (please see the Appendix) and agreeing on commitments 2024 (pages 6-8).**

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**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, gender-related risks (including GBVH) and disability risks.
- The Sustainable Development Impact (SDI) team implements processes and guidance to advance gender lens investing and wider inclusion 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 and InfraCo Asia each have a dedicated Gender Task Force to identify and drive relevant actions within the Company, with the latter being integral to planning agreed gender empowering activities with the project partners.

**Below is a summary of the key achievements from 2023 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
Disability is now included as part of HSES screening papers.	100% of newly closed transactions reporting on gender targets or produced gender disaggregated reporting.	GEDI reviewed the gender and inclusion questions in the PIDG Engagement Survey (2023) and responded to the output from these questions via the GEDI task force.
Disability has been incorporated into the PIDG HSES GBVH Due Diligence Guidance, the PIDG HSES Land acquisition and resettlement Guidelines and PIDG HSES Local Employment and Labour management Standard.	15/22 financial closes (FCs) were classified as empowering women in 2023 <sup>6</sup> ; the highest proportion ever recorded since the establishment of the gender KPI at the group level in 2021.	Cultural days have now been reintroduced into the London and Singapore offices, with more to follow. So far, we have celebrated the South African, Italian, Hungarian and Welsh national days.
Four monitoring and assurance (M&A) visits were undertaken with GBVH as a focus area <sup>4</sup> . One M&A visit was undertaken considering disability as a focus area <sup>5</sup> .	29% of TA grants (10/35) contributed to significant and/or improved gender outcomes in PIDG projects against its 20% gender KPI for 2023.	HR organised a successful International Women’s Day event inviting a leading female athlete to talk to the group (March 2023). This aligned with GEDI principles.
HSES induction for new starters includes the HSES safeguarding rules.	All projects reviewed in 2023 were screened using the disability inclusion tools.	GBVH and Gender Lens Investing Training session delivered to Impact team in September 2023.
All new projects are made aware of and provided a link to safeguarding rules.	One of our EV transactions committed to conduct a disability audit of at least one site; PIDG’s first ever financial close with a disability commitment.	Throughout 2023, the PIDG Group has shown a consistent commitment to enable women in the Group to engage with external speaking events and actively encourages partners and providers to have a more diverse approach where possible.

4. Pareng Hydro (Nepal), Acorn Housing (Kenya), Shams rooftop solar (Pakistan) and Guinea Aluminium (GAC) Guinea.

5. Shams rooftop solar (Pakistan).

6. Please see [PIDG’s 2023 Sustainability and Impact Report](#) to look at the projects more closely.

# Climate and Gender Lens

**PIDG puts both climate and gender considerations at the core of its investment approach. In 2023, PIDG launched its [2023-30 Strategy](#), which focuses on accelerating sustainable development and reducing poverty through a climate resilient and nature-based approach in our investments. The GEDI taskforce ensured that the new strategy was aligned with PIDG's GEDI ambitions, recognising how social inclusion, climate change and nature are inextricably linked, and providing guidance on what 'good' looks like in the infrastructure sector via PIDG's Climate and Nature Approach, which is due by Q4 2024.**

In 2020 PIDG introduced climate and gender KPIs at both the Group level and for each company, which came into effect in 2021 and have evolved since to suit the new strategy. It is a requirement of all decision making on our investments, that we seek to align with the requirements of the PIDG Climate Change Standard and the PIDG Gender Equality Standard. These, together with financial additionality, form the three minimum requirement thresholds for early investment screening.

The SDI rating of each deal is heavily determined by its expected positive outcomes on climate change, nature and women. Deals that directly empower women, demonstrate innovative climate solutions, action initiatives to improve nature receive bonus ratings and benefit from an increased credit limit and higher risk appetite. In parallel, the analysis of climate, nature and gender-related risks (and the relationship between these) is prioritised.

We screen all projects for the 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 initial [2X Criteria](#), trigger the commissioning of a Gender Equality Assessment (GEA). This is an evidence-based assessment of whether the empowerment potential identified by the project is relevant to the gender gaps and barriers found at the country and sector level. The analysis from the GEA highlights which interventions are most impactful and relevant to the project, and the document is then used to identify which intervention(s) are within the project's remit and feasible to implement on the sponsor's side. The GEA also serves as a tool to identify meaningful indicators and timebound targets to monitor the project's progress and against which to test our impact thesis on empowerment. The GEA process has been showing positive results since 2021 in terms of how to implement a meaningful gender lens in infrastructure investments.

# PIDG Gender Equity, Diversity and Inclusion Action Plan 2024

## Pillar 1 – Safeguarding women and girls from GBVH, and managing disability risk, in PIDG Investments and Operations.

### Our 2024 commitments

#### On screening and due diligence, we will:

1. Work across the Impact function to implement the updated GBVH and disability<sup>7</sup> screening requirements across all our projects.
2. Utilise the due diligence guidance on GBVH and disability across all investments as applicable.
3. Develop, implement and track all GBVH and disability risks on the HSES risk register for all portfolio projects.

#### On training, we will:

1. Engage an OPD<sup>8</sup> to raise internal capacity on the risks and opportunities for PIDG portfolio.
2. Provide Group-wide training on the GBVH and disability risk management process across the investment cycle.

#### On monitoring and reporting, we will:

1. Conduct monitoring and assurance visits to a selection of project sites with the following criteria:
  - Include GBVH as a focus area on four projects where GBVH has been screened as a high risk.
  - Include disability as a focus area on any two projects.

#### On roll out of HSES safeguarding rules, we will:

1. Include safeguarding rules in project onboarding requirements.
2. Share safeguarding rules and supportive training to projects during monitoring and assurance (M&A) visits as required.

At the end of 2024, we will measure progress through the following metrics:

Metric	2024 Target
# 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	2
Deliver GBVH and disability training in the investment cycle, to the PIDG Group	100 % of all PIDG employees
Deliver HSES induction training to include GBVH and disability across PIDG companies	100% of all new-joiners
% of new projects that are onboarded with PIDG HSES safeguarding rules and animations	100% of projects receiving appropriate information

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

8. An OPD is an organisation led by people with disabilities.

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**Pillar 2 – Empowering women and girls through PIDG Investments**

**Our 2024 commitments.**

**On Gender lens investment and disability inclusion<sup>9</sup> tools, we will:**

1. Update and finalise PIDG’s Gender Lens Investing Policy and GEA guidelines, with guidance on how to incorporate a disability inclusion lens.
2. Roll out and pilot the Disability Due Diligence Tool across the Group.
3. Conduct annual training on GBVH and gender empowerment opportunity screening tools for new impact team members and refreshers across Impact function.
4. Conduct an assessment at the company level to identify bottlenecks in the SDI review process, specifically on existing gaps in the handover processes between SDI and other business functions (i.e. business development, legal, etc).
5. Contribute towards the production of GEAs, end-user surveys and case studies on women and people with disabilities as set out under the 2024-27 Monitoring, Evaluation and Learning (MEL) plan.

**On climate and gender lens, we will:**

1. Ensure that PIDG’s Climate and Nature Approach incorporates a gender and inclusion lens, with practical, evidence-based guidance on how to do this at the investment level (case studies will be provided).

**On partnerships, we will:**

1. Build on the stakeholder mapping started in 2022, identify and initiate 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 2024, we will measure progress through the following metrics:**

Metric	2024 Target
% of projects reaching financial close enabling women to rebalance control of resources and economic opportunities, as evidenced by gender equality assessments	<b>30%</b>
# of case studies showcasing the integration of a gender, climate and nature lens	<b>3</b>
# of financially closed projects with disability related monitoring indicators	<b>2</b>
Total % of PIDG Technical Assistance (TA) grants that contribute or intend to contribute to significant and / or improved gender outcomes in PIDG projects	<b>30%</b>

9. 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 2024 commitments**

**On policies and processes, we will:**

1. Develop and communicate a Group-wide GEDI mission statement.

**On approach and practices, we will:**

1. Consider extending a resting or ‘Quiet’ room to each of the PIDG offices.
2. Provide a number of standing desks that can be used in the PIDG offices.
3. Continue with PIDG cultural days at the PIDG offices.

**On communications, we will:**

1. Communicate to men across the Group to get actively involved in the GEDI taskforce.
2. Continue to improve our use of diverse voices at speaking engagements, both internally and externally.
3. Organise an International Women’s Day (IWD) townhall event (aligned with our GEDI principles).
4. Scope and deliver training, as appropriate (media and presentation skills)<sup>10</sup>.
5. Raise awareness of social issues affecting men’s mental health and quality of life within existing campaigns across PIDG (i.e.Mental Health Week).
6. Continue commitment not to accept all-male, all-white panels, and encourage partners and providers to have a more diverse approach.
7. Continue to consciously selecting images and visuals used in communications materials, on websites, social media etc.

**On training, we will**

1. Provide GBVH awareness and diversity related training to all PIDG employees.
2. Deliver HSES induction training, including GBVH and disability, to new starters.
3. Repeat unconscious bias training across the PIDG Group.

**On monitoring and review, we will:**

1. Undertake at least one disability audit for the PIDG offices.
2. Integrate any applicable findings on Gender and Inclusion from the staff engagement survey (2024) into GEDI Action Plan (2025).

**At the end of 2024 we will measure progress through the following metrics:**

<b>Metric</b>	<b>2024 Target</b>
Develop and communicate Group-wide GEDI mission statement.	<b>Statement finalised and circulated</b>
Organise an International Women’s day townhall event (aligned with our GEDI principles).	<b>Event organised</b>
Track the number of women across PIDG Group participating in PIDG Institute training events and PIDG townhalls.	<b>All events will be logged</b>
% of PIDG staff who have undertaken GBVH awareness training.	<b>100%</b>
% of PIDG staff who have undertaken disability awareness training.	<b>100%</b>
Integration of applicable findings into GEDI action plan 2025.	<b>Findings integrated into 2025 Action Plan</b>

<sup>10</sup>. To be delivered by the respective Communications teams.

# Appendix:

## Stocktake of PIDG's first Gender Equity Action Plan (2023-2024) and highlights

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### Pillar 1 - Safeguarding Women and Girls from GBVH in PIDG Investments and Operations

Theme	2023 Commitment and highlights	Achieved (Yes / No / Partially / NA)	Commentary
Screening and due diligence	Incorporate disability <sup>11</sup> 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.	Yes	Disability is now included as part of HSES screening papers and is considered in the SDI processes. Disability is discussed during each new investment for risk and opportunity.
	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.	Yes	Disability is now included in the PIDG HSES 005-006 GBVH Due Diligence Guidance. There is more work that can be done on learning from OPDs <sup>12</sup> and this will be explored in 2024.
	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.	Yes	PIDG HSES 005-017 Land acquisition and resettlement guideline has been developed, which includes vulnerable groups and people with disabilities.
	Enhance the PIDG labour management standard to consider disabilities through the employment cycle.	Yes	PIDG HSES 003-010 Local Employment and Labour management Standard has been updated to include vulnerable groups and people with disabilities.
	Conduct monitoring and assurance visits to a selection of project sites with the following criteria: <ul style="list-style-type: none"> <li>• Include GBVH as a focus area on four projects where GBVH has been screened as a high risk.</li> <li>• Include disability as a focus area on any one project to support the development of the disability screening and due diligence tools.</li> </ul>	Yes	Four M&A visits have been conducted considering GBVH as a focus area: Pareng Hydro (Nepal), Acorn Housing (Kenya), Shams rooftop solar (Pakistan) and Guinea Aluminium (GAC) Guinea.  One M&A visit was undertaken considering disability as a focus area; Shams rooftop solar (Pakistan).
Training	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 starters over the year and a refresher training will be provided to all existing employees.	Yes	GBVH and disability included in HSES inductions training which was delivered in Singapore in September 2023. GBVH training being delivered to the PIDG Group May 2024.
	Repeat training on receiving and responding to GBVH incidents for GBVH focal points across companies.	Yes	GBVH training provided at Impact away week to the Impact team (September 2023).
	Socialise inclusion of disability in Environmental, Social, and Health Impact Assessment (ESHIA) and stakeholder engagement guidance. This will be done as part of the HSES training programme.	Partially	Recognise need to do a greater awareness raising across the Impact function on disability specifically which will be developed in 2024.

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

12. Organisations led by people with Disabilities.

Theme	2023 Commitment and highlights	Achieved (Yes / No / Partially / NA)	Commentary
Monitoring and reporting	Monitor the project ESHIA reports as required – to include disability in the terms of reference (ToR) and ESHIA.	Partially	Disability has been identified as a requirement in some of the project due diligence and ESHIA but has not been tracked. The process is now embedded and this will be continued into 2024.
	Enhance monitoring of active projects using Cision for GBVH keywords	Yes	The communications group track all active projects for the Group.
Roll out of HSES safeguarding rules	Safeguarding rules training animations presented at PIDG townhalls over the period.	Partially	Some of the safeguarding rules have been shown at townhall and LinkedIn. The focus has been on the projects and all new projects have received the rules or a linkage to the rules. They are also shared during M&A.
	Update the PIDG website with link to safeguarding rules in 12 languages.	Yes	Safeguarding rules were transferred onto the new website with links to the translated versions.
	Complete training animations for all 10 safeguarding rules and roll out to projects.	Yes	All training animations complete and links provided on web.
	Safeguarding rules will be included in the PIDG HSES induction training pack.	Yes	The HSES induction for new starters includes the HSES safeguarding rules.

## Progress against metrics

At the end of 2023 we measured progress through the following metrics:

Metric	2021 Target	2021 Result	Commentary
# of HSES monitoring and assurance visits with GBVH as a focus area	4	4	Four M&A visits have been conducted considering GBVH as a focus area Pareng Hydro (Nepal), Acorn Housing (Kenya), Shams Rooftop Solar (Pakistan) and Guinea Aluminium (GAC) Guinea.
# of HSES monitoring and assurance visits with disability as a focus area	1	1	Visit undertaken to Shams Rooftop Solar (Pakistan).
Deliver HSES induction training to include GBVH and disability across PIDG companies	100% of new joiners	100% of new joiners trained	HSES induction includes the GBVH and disability requirements.
% of new projects shared with link to translated safeguarding rules	100%	100%	All new projects are made aware of and provided a link to safeguarding rules.
% new projects that receive safeguarding rules training animations	100%	N/A – metric not tracked	The role out of training animations has not been tracked however this is now on the web and can be included going forward.

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

Theme	2023 Commitment and highlights	Progress Achieved (Yes / No / Partially)	Commentary
<b>Gender lens investment tools</b>	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.	Yes	All projects reviewed by PIDG SDI in 2023 had been screened using the revised gender lens investing tools outlined in the GLI Policy, conducting GEAs when appropriate through the use of the GESI Equilo tool – this is considered ‘businesses as usual’ at PIDG and has therefore been dropped as a GEDI commitment for 2024.
	Screen all new projects using disability screening tools outlined in PIDG’s Approach to Disability Inclusion.	Yes	All projects reviewed by PIDG SDI in 2023 were screened using the disability inclusion tools outlined in PIDG’s Approach to Disability Inclusion. As with the gender screening and GEA processes, this is an established practice across the Impact function, hence the focus away from this in 2024, with more of an emphasis on developing more sophisticated tools and processes comparable to what has been achieved on gender.
	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.	Yes	In cases where empowerment potential on gender and disability have been identified during the SDI review process, both sets of analyses have featured in the GEA, with ongoing monitoring indicators agreed with the sponsor on both areas of inclusion.
	Develop and finalise PIDG’s disability inclusion approach, with the central SDI team monitoring progress.	Yes	The approach was finalised in 2022 with inputs across the Group, following a pilot phase.
	Train self-selected HSES colleagues on how to conduct a GEA with the Equilo tool so that the assessments 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.	Yes	This is part of the annual gender-based violence risk and empowerment opportunities screening tools training conducted across the Impact function in line with whenever PIDG renews its subscription and will be carried over into 2024.
	Build an accessible data repository of GEAs to enable learning by country and by sector.	Partially	Even though a specific folder was not created organising existing GEAs by country and sector, it was reported across the SDI function that this was no longer needed, as SharePoint access across the Group to company-specific project folders, following over two years of the GEA process being established, meant that there is a wealth of GEAs that can be cross-referenced when conducting new GEAs in tried-and-tested countries and sectors.

Theme	2023 Commitment and highlights	Progress Achieved (Yes / No / Partially)	Commentary
Gender Lens Investment Tools	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.	No	This was considered throughout 2023 and it was decided within PIDG SDI that this would not be a good use of resources as it was clear that the GEAs had contributed towards creating gender empowering outcomes compared to when this process was not in place. Instead, the production of 20 GEAs in 2024 has been incorporated into the revised MEL plan, with further systemisation of lessons learning on gender equality produced and disseminated, subject to funding availability.
	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.	Yes	This was conducted in 2022 and uncovered Zimborders and Ravinala Airport as potential case studies. An RfP is being issued alongside Emerging Africa Infrastructure Fund (EAIF) and PIDG SDI for a service provider to conduct an impact case study on Zimborders, which will include a gender and inclusion lens.
Climate and Gender Lens	Explore the intersection around women’s role in community resilience / ‘resilience through’ via TA in a coordinated approach with the central HSES team.	Yes	This workstream commenced as independent research, which was then formally incorporated into the Climate and Nature Approach working group ensure a gender and inclusion lens is mainstreamed across the document.
	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.	Partially	The guidance notes were completed in 2022 but the ‘user- friendly tools’ were never developed or shared as these were not deemed necessary, given that PIDG has several case gender empowering studies from the off-grid solar subsector and wider WASH sector. However, 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.	Partially	This work was placed on hold during 2023 due to limited capacity of the taskforce members but also strategically until the arrival of the Global Affairs Canada (GAC)-funded gender specialist in 2024, as part of their role will be to build PIDG’s external profile and partnership base as a pioneering gender lens investor within the infrastructure space.

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**At the end of 2023, we measured progress through the following metrics:**

Metric	Target 2023	2023 Result	Commentary
# and % of newly closed transactions reporting on gender targets or produced gender disaggregated reporting.	100%	100%	Any projects producing an access figure and or job figure(s) need to be gender-disaggregated by the time they reach financial close. This is part of PIDG’s Gender Lens Investing Policy and is well-embedded as part of the quarterly review process. All 2023 FCs meet this criterion.
# of financially closed projects classified as empowering women (2023).	6	15	Of the 22 FCs in 2023, 15 classified as gender empowering: Dakar AIBD Toll Road, Raxio, Programme Electricité Pour Tous (PEPT) Social Bond, Bayfront, Pran 2, Runner Auto, Spiro, Capital Bank Jordan, Cellcard, Vivitri Capital, Shams 2, Equatorial Power – the Democratic Republic of the Congo (DRC), Mawingu, SunCulture, InspiraFarms.
# of financially closed projects (2023) with disability related monitoring indicators.	1	1	The Spiro transaction committed to conduct a disability audit of all of its operations in 2024.
Number of women reached by projects that support women’s empowerment.	TBC	N/A	N/A – this was not taken up as a metric and no target set as it was decided that the existing gender KPI captured this already.
Total % of PIDG TA grants that contribute or intend to contribute to significant and / or improved gender outcomes in PIDG projects.	20%	29%	<p><b>These included 11 grants:</b></p> <ul style="list-style-type: none"> <li>• Walo – Solar PV and Battery Capital Grant</li> <li>• Cambodia Rail – Transaction Cost Support</li> <li>• K-Electric – Safety Awareness Programme Part II</li> <li>• Kashf Foundation – Gender Bond Transaction Support</li> <li>• PEPT CIE Receivables Bond Issue – VGF Concept Note</li> <li>• PowerGen – Concessional Equity Concept Note</li> <li>• Runner Auto – Transaction Cost Support</li> <li>• Dakar BRT – VGF</li> <li>• PEPT CIE Receivables Bond Issue – Due Diligence</li> <li>• Spiro – Battery Recycling Plant Pre-feasibility Study</li> <li>• Namaacha Wind – Concessional Capital Concept Note</li> </ul>

**Pillar 3: Leading by example at PIDG**

Theme	2023 Commitment and highlights	Achieved (Yes / No / Partially/ NA)	Commentary
Policies and processes	Develop and communicate a Group-wide GEDI mission statement.	No	We have carried this task over to 2024 to better incorporate our broader understanding of inclusion.
	Update the PIDG HSES policies to reflect PIDG Group GEDI objective.	Yes	HSES policies have been shared with the GEDI taskforce for commentary.
	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.	Yes	HR have established requirements for recruitment across the PIDG Group which they discuss with recruitment agencies.

Theme	2023 Commitment and highlights	Achieved (Yes / No / Partially/ NA)	Commentary
<b>Approach and practice</b>	Provide an overview of the Pay Gap and Equality report process to the GEDI taskforce.	Yes	An overview was provided by the Head of HR to the GEDI taskforce.
	Develop and communicate a calendar of key religious and culturally significant days that can be shared across the PIDG Group.	Partially	Key cultural days are shared by communicaitons across the Group so the group are aware however a group calendar has not been developed.
	Re-introduce cultural days at the PIDG offices.	Yes	Cultural days have now been reintroduced into the London office, with more to follow. So far, we have celebrated the South African, Italian, Hungarian and Welsh national days.
	Initiate a monitoring process to assess the effectiveness of the PIDG Group mentoring scheme in meeting GEDI objectives.	Partially	The PIDG Group mentoring scheme was not set up specifically to meet GEDI objectives but through doing the scheme it serves to empower women and men across the Group. Feedback from all participants in the first cohort of the mentoring scheme was solicited, and we were able to categorise it by gender. Participation in providing feedback was optional. The mentoring initiative continues to evolve, constantly seeking improved methods to enhance the programme.
<b>Communications</b>	Continue to improve our use of diverse voices at speaking engagements, both internally and externally.	Yes	Diverse speakers are engaged across the PIDG Group both internally and externally. The speakers are recorded however a metric has not been developed to show improvement, A target has been set this year to monitor the PIDG Institute and PIDG town hall participants so that a target can be set (if required) in 2025.
	Organise an International Women’s Day (IWD) townhall event (aligned with our GEDI principles).	Yes	HR and comms organised a successful women’s day event inviting a leading female athlete to talk to the group. This aligned with the GEDI principles.
	Scope and deliver appropriate training (media and presentation skills).	Partially	Some of the group has attended media and presentation skills training. This has not been across the whole group and will continue into 2024.
	Continued commitment not to accept all-male, all-white panels, and encourage partners and providers to have a more diverse approach.	Yes	The PIDG Group has shown a consistent commitment to enable women in the Group to engage with external speaking events. Throughout 2023, the Group has shown a consistent commitment to enable women in the Group to engage with external speaking events and actively encourages partners and providers to have a more diverse approach where possible
	Continue to be conscious in selecting images and visuals used in communications materials, on websites, social media etc.	Yes	The PIDG communicaitons team have continued to be conscious in selecting images visuals and videos that consider the gender and diversity of the PIDG Group.
<b>Training</b>	Provide mandatory GBVH awareness and diversity related training to all PIDG employees.	Partially	This was not completed in year, but instead, a GBVH and Gender Lens Investing Training refresher was delivered to Impact team in September 2023. Diversity training was included in the Change management training delivered across the entire Group Q1 2024.
	Repeat unconscious bias training across the PIDG Group	Partially	GuarantCo had unconscious bias training in May 2023.

**Progress against metrics**

**At the end of 2023, we measured progress through the following metrics:**

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Metric	2021 Target	2021 Result	Commentary
Develop and communicate Group wide GEDI mission statement.	GEDI Mission State-ment finalised and disseminated	Not achieved	We have carried this task over to 2024 to better incorporate our broader understanding of inclusion.
Develop monitoring guideline to assess the effectiveness of the mentoring scheme in meeting GEDI objectives.	Monitoring guidelines produced	Achieved	The mentoring scheme provides support and empowerment to both women and men in PIDG. Feedback from all participants in the first cohort of the mentoring scheme was solicited, and we were able to categorise it by gender.
Organise an International Women’s day townhall event (aligned with our GEDI principles)	100%	100%	HR and communicaitons organised an event aligned to GEDI principles.
Develop metrics for tracking speaking opportunities, and who took these up, across the group	New metric TBC	Achieved: # of events tracked and # of women participating in PIDG Institute Events and townhalls agreed as metrics	PIDG Group will continue to track the speakers for 2024 across the PIDG Institute and Town hall events to see if this requires a set metric for 2025.
% of PIDG staff who have undertaken unconscious bias training	100%	Training delivered only to GuarantCo	GuarantCo had unconscious bias training in May 2023.
Completion of staff engagement survey and integration of findings into GEDI action plan 2024	GEDI taskforce input into staff engagement survey, with results incorporated into 2024 GEDI Action Plan	Achieved	GEDI reviewed the Gender and inclusion questions in the PIDG Staff Engagement Survey (2023) and responded to the output from these questions via the GEDI task force. Specific requests and ideas have been considered and carried forward, where agreed, into 2024 Action Plan.