Gender Assessment

FP326: Catalytic SMA (G) ("CSG")

Brazil | Banco Nacional de Desenvolvimento Economico e Social (BNDES) | GCF/B.46/02/Add.19

5 October 2026

GREEN CLIMATE FUND

ANNEX 8

Gender Analysis/Assessment and Gender and Social Inclusion Action Plan

Catalytic SMA (G)

July 2026

Annex 8 – Gender Analysis/Assessment and Gender and Social Inclusion Action Plan

Gender analysis/assessment and gender/social inclusion action plan templates

Part I: Gender Analysis/Assessment

1. Objectives of the Gender Analysis / Assessment

This Gender Analysis / Assessment has been prepared for Catalytic SMA (G) ("CSG") to identify gender-related risks, barriers and opportunities relevant to the program and to inform the Gender and Social Inclusion Action Plan ("GAP"). It is intended to support the integration of gender considerations in project design and implementation in line with the Green Climate Fund ("GCF") Gender Policy and Form 09 guidance for gender assessments and action plans.

The assessment is intended to identify where gender considerations may be relevant to CSG's investment lifecycle, including investment screening, due diligence, Investment Committee review, post-close integration, portfolio monitoring, stakeholder engagement and reporting. The assessment also provides the analytical basis for the indicators and targets included in Part II of Annex 8.

As the individual investments in CSG[1] will be identified and developed over time, this assessment focuses on national and sector-level gender issues, their potential relevance to the CSG investment themes, and opportunities for integration within CSG's investment, impact management and environmental and social management processes. Investment-specific gender analysis, stakeholder engagement, and site-level data would be undertaken during due diligence and asset management, where applicable.

2. Methodology and Scope

The assessment was prepared through a desk-based review of publicly available gender, labor market, climate transition and sustainable development sources for Brazil, including GCF guidance, World Bank gender and development data, IBGE gender statistics, the Government of Brazil's Ecological Transformation Plan, IEA and renewable energy sector evidence, and relevant Brookfield Renewable materials.

The analysis also reflects the implementation context for CSG. Brookfield's Impact Measurement and Management ("IMM") Framework applies tools and processes throughout the investment lifecycle to support disciplined and consistent measurement and management of impact for CSG investments. The IMM Framework is organized around investment screening, planning and execution, and monitoring and reporting, and requires investments to have quantitative impact targets, Decarbonization Business Plans, and reporting on impact and greenhouse gas emissions.

Gender and social inclusion considerations are expected to be implemented through existing CSG and Brookfield Renewable governance, investment and management systems, rather than through a standalone process. Relevant systems include Brookfield Renewable's Environmental and Social Management System ("ESMS"), Sustainability Due Diligence Protocol, Investment Committee process, ESMPs, stakeholder engagement and grievance management processes, and annual monitoring and reporting.

[1] As detailed in Section B.4 of the Funding Proposal, the investments in the companies will be made through CTF Brazil ("CTF FIP 1").

These processes are informed by internationally recognized standards and guidance, including the IFC Performance Standards, OECD Guidelines for Multinational Enterprises, OECD Due Diligence Guidance for Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights.

The assessment is national and fund-level in scope and does not replace investment-specific environmental and social due diligence, ESIAs, ESMPs, stakeholder engagement or site-level gender analysis. Where specific project site-level data is not yet available, the assessment identifies national and sector-level considerations that should be assessed and refined during investment due diligence and asset management.

2.1 Stakeholder Consultation and Investment-Level Scope

The assessment has been prepared primarily through a desk-based review of Brazil-specific evidence, GCF guidance and relevant CSG and Brookfield Renewable materials. As CSG is a fund-level program and individual investments have not yet been identified, dedicated gender-focused stakeholder consultations have not been undertaken as part of this program-level assessment.

Individual investments, locations and affected stakeholder groups will be identified over time through origination, screening and due diligence. Where an investment involves workers, local communities, Indigenous Peoples, landowners, suppliers, customers or other affected stakeholders, investment-level stakeholder engagement will be undertaken during due diligence and/or post-close integration, as appropriate and in accordance with Annex 7.

Where material gender and social inclusion issues are identified, CSG will conduct gender-responsive stakeholder engagement as part of the investment-specific Stakeholder Engagement Plan. Engagement will be proportionate to the nature, scale and risk profile of the investment and, where appropriate, will include separate or targeted engagement with women, Indigenous women, Afro-Brazilian women, women-headed households, women workers, women's organizations or organizations representing women, persons with disabilities and other potentially vulnerable groups. The purpose of this engagement will be to identify gender-specific needs, priorities, potential impacts, barriers to participation and opportunities to enhance equitable access to project benefits.

For CSG, this proportionality-based approach also applies to investment-level gender assessment. The scope and level of detail of investment-level gender analysis will be commensurate with the nature, scale, sector and environmental and social risk profile of the investment, and informed by the results of investment screening and due diligence.

Findings from stakeholder engagement will inform investment-level gender assessments, GAP measures, ESMPs, stakeholder engagement plans and grievance mechanisms, as applicable. Engagement will seek that consultation processes are inclusive, culturally appropriate and accessible, and that the perspectives of women and other potentially vulnerable groups are appropriately considered in investment design and implementation.

3. Project / Program Context

CSG focuses on three primary investment themes: Clean Energy, Business Transformation and Sustainable Solutions. Clean Energy investments seek to expand low-carbon and renewable energy production and related technologies; Business Transformation investments seek to provide capital and solutions to businesses across sectors to decarbonize and transition to more sustainable models; and Sustainable Solutions investments support proven technologies that enable the scaling and deployment of low-carbon solutions and services.

Brazil is well positioned for low-carbon transition investments given its renewable energy base, bioeconomy potential, industrial decarbonization opportunities and policy momentum. The

Government of Brazil's Ecological Transformation Plan aims to promote sustainable finance, strengthen productive sectors, support bioeconomy and agri-food systems, accelerate energy transition, advance circular economy approaches, and finance resilient infrastructure and climate adaptation. The Plan also emphasizes better-paid jobs, professional training, equitable distribution of transition benefits, and reducing the impacts of climate change on the poorest and most vulnerable populations. [3]

Evidence from renewable energy workforce research and Brazil-specific gender statistics indicates that women remain underrepresented in many low-carbon transition-related roles, particularly in technical, engineering, operational and senior leadership positions. This is relevant to CSG's expected investment themes, including clean energy, business transformation and sustainable solutions. [12], [5] Without deliberate consideration of gender and social inclusion, there is a risk that the employment, leadership, enterprise and community benefits associated with the transition may not be equitably accessible to women and vulnerable groups.

In the Brazilian context, these considerations may be more pronounced for Afro-Brazilian women, lower-income communities, Indigenous Peoples and other groups that face intersecting barriers to economic opportunity, technical training, information, decision-making and access to resources. CSG's investment lifecycle provides opportunities to consider these issues through activities such as collection of baseline information, identification of material gender and social inclusion considerations during due diligence, stakeholder engagement processes, and ongoing monitoring and reporting.

4. Brazil Gender and Social Inclusion Context

Brazil has made significant progress in education, health and legal protections related to gender equality. As with many economies undergoing large-scale economic and industrial transitions, differences in labor force participation, earnings, leadership representation and access to economic opportunities continue to influence how different groups participate in and benefit from the low-carbon transition. These considerations are relevant to CSG as access to transition-related jobs, skills development, leadership opportunities, information and stakeholder engagement processes may influence participation across CSG-related investments.

The table below summarizes selected Brazil gender and social inclusion indicators relevant to CSG. The indicators are intended to provide context on socioeconomic, labor market, health, education and participation considerations that may be relevant to CSG's investment themes and Gender and Social Inclusion Action Plan, rather than to provide a comprehensive national gender profile.

Topic	Key Brazil evidence	Relevance to CSG
Health and mortality	IBGE reported life expectancy at birth in 2023 of 79.7 years for women and 73.1 years for men. Infant mortality was 12.5 deaths per 1,000 births overall, with 13.5 for boys and 11.4 for girls. [10]	Health and safety considerations remain relevant to workforce management, community engagement and stakeholder planning across CSG-related investments.

Topic	Key Brazil evidence	Relevance to CSG
Education and literacy	Adult and youth literacy are high in Brazil and educational attainment among women is generally strong. IBGE gender statistics identify education as one area where women often perform strongly, although participation in certain technical, STEM and industrial fields remain uneven.. [5]	Access to technical skills development, STEM pathways and workforce training may be relevant to participation in clean energy, industrial transition and sustainable solutions sectors.
Labor force participation	IBGE reported a 2022 labor force participation rate of 53.3% for women compared with 73.2% for men. [6]	Workforce participation trends may influence how different groups access employment opportunities associated with transition-related investments.
Employment, informality and earnings	IBGE reported that women's informality rate was 39.6% compared with 37.3% for men, and that women's average earnings were equivalent to 78.9% of men's earnings in 2022. [6]	Employment and earnings trends may be relevant to workforce monitoring, recruitment and leadership participation across portfolio companies.
Unpaid care and division of labor	Women dedicated an average of 21.3 hours per week to household tasks and/or care of persons in 2022, compared with 11.7 hours for men. Women self-identifying as Black or pardo, an official Brazilian census category, spent more time on these tasks than white women. [6]	Care responsibilities and time-use patterns may influence participation in training, employment, consultation and leadership opportunities depending on project design and engagement approaches.
Poverty and intersectionality	IBGE data indicates that socioeconomic outcomes can vary across population groups, including race, income, and geography. [6]	Consideration of local socioeconomic context may support more inclusive stakeholder engagement and workforce practices during investment implementation.
Political participation and leadership	Women remain underrepresented in some political, institutional and leadership roles according to IBGE gender statistics and international datasets. [5] [11]	Monitoring of leadership and governance participation may support broader workforce and governance objectives across portfolio companies and investment management activities.

5. Legal, Policy and Institutional Context

Brazil has an established legal and policy framework relating to gender equality, including protections associated with women's rights, labor rights, non-discrimination, maternity protection, political participation, and prevention of gender-based violence. These frameworks provide an important foundation for supporting gender equality and social inclusion. As with many economies undergoing large-scale economic and industrial transitions, differences in labor market participation, earnings, leadership representation and access to economic opportunities may influence how different groups participate in and benefit from transition-related investments.

For CSG, the key implication is that, alongside compliance with applicable legal and regulatory requirements, consideration of gender and social inclusion issues during the investment lifecycle may support more inclusive investment outcomes. Accordingly, the Gender and Social Inclusion Action Plan builds on CSG's investment screening, Sustainability Due

Diligence, stakeholder engagement, human rights, grievance management and monitoring processes to identify and manage material gender and social inclusion considerations. This approach is consistent with Brookfield Renewable's ESMS and due diligence processes, which consider environmental and social risks and opportunities, IFC Performance Standards, human rights and modern slavery risks where applicable, and the Avoidance Criteria, including engaging local communities and respecting human rights.

Relevant elements of Brazil's enabling environment include constitutional equality and non-discrimination protections, labor protections, equal pay and remuneration transparency requirements, maternity-related protections, laws and services addressing violence against women, and institutions responsible for promoting women's rights and gender equality. Brazil's Ministry of Women provides an institutional focal point for policies and programs related to women's rights, equality and prevention of violence, and public mechanisms include the National Council for Women's Rights, the Brazil Gender Equality Observatory and Ligue 180. [17]

Brazil's legal framework includes the Maria da Penha Law, which establishes mechanisms to prevent and address domestic and family violence against women, and legislation addressing femicide. [18], [19] Brazil has also enacted equal pay legislation focused on equal pay and remuneration criteria between women and men. [20] These frameworks are relevant to CSG because investments may involve workers, contractors, local communities and stakeholder engagement processes where risks related to discrimination, harassment, exclusion, retaliation, violence or barriers to reporting may need to be considered.

6. Gender Norms, Roles and Access to Economic Opportunity

Social and economic dynamics in Brazil, including the distribution of household and care responsibilities and patterns of workforce participation, may influence how different groups participate in and benefit from transition-related investments. These factors may affect access to formal employment, technical training, career progression, and participation in stakeholder engagement processes.

Commonly observed gender norms in Brazil include women's disproportionate responsibility for unpaid household and care work, which may affect access to training, formal employment, mobility, leadership opportunities and stakeholder engagement processes.

Women's participation across some technical, industrial and leadership roles remain lower in sectors that are relevant to CSG's investment themes, including clean energy, business transformation and sustainable solutions. In particular, roles associated with construction, engineering, operations and senior technical management have historically experienced lower female representation. These trends may be relevant to workforce development, recruitment, retention, and leadership considerations across CSG investments.

Access to economic resources, finance, technical networks, information and decision-making authority may also vary across groups and communities, including gender, race, income level and geography. CSG's investment and portfolio management processes may help identify and assess relevant gender and social inclusion considerations through activities such as collection of baseline information, assessment of workforce and leadership participation trends, stakeholder engagement and ongoing monitoring and reporting, where relevant and within CSG's influence.

7. Climate Vulnerability, Adaptive Capacity and Vulnerable Groups

Climate vulnerability in Brazil may be influenced by a range of social and economic factors, including income levels, geography, housing conditions, access to services, land tenure, employment type, care responsibilities and access to information and decision-making

processes. These factors may affect adaptive capacity and influence how different groups experience climate-related risks and access opportunities associated with the low-carbon transition.

Brazil's Ecological Transformation Plan recognizes that climate-related impacts, including extreme weather events, resource scarcity, biodiversity loss, and reduced agricultural productivity may disproportionately affect lower-income and more vulnerable populations. The Plan also emphasizes objectives related to workforce development, equitable distribution of transition benefits, professional training, and the reduction of regional and income inequalities. [3] These considerations are relevant to CSG as low-carbon transition investments may create infrastructure and economic opportunities that could influence different groups in different ways depending on local context and access to resources, skills and stakeholder processes.

Relevant stakeholder groups may include lower-income communities, Afro-Brazilian and Indigenous communities, rural communities, and communities affected by land use, construction activities, or broader environmental and social impacts. Potentially vulnerable groups may include women-headed households, Indigenous women, Afro-Brazilian women, Quilombola women, rural women, young women, elderly women, women with disabilities, and women in informal or lower-paid work. Depending on the local context, some of these groups may experience different socioeconomic circumstances that are relevant to CSG's investment themes, including differences in labor force participation, unpaid care responsibilities, earnings, representation in leadership and decision-making, or access to technical and STEM-related education and training pathways. [5], [6], [7] In the context of CSG, these factors may influence access to transition-related employment, training, supplier opportunities, stakeholder engagement processes, grievance mechanisms and community benefits. These considerations will therefore be assessed at the investment level, where relevant, taking into account the sector, location, workforce profile, supply chain and community interface of each investment.

Gender-based violence ("GBV"), including sexual exploitation and abuse ("SEA") and sexual harassment ("SH"), is a relevant contextual consideration in Brazil and may be relevant to certain CSG investments depending on their sector, location, workforce profile and community interface. Available national evidence indicates that violence against women remains a persistent concern in Brazil and can take multiple forms, including domestic and intimate partner violence, sexual violence and harassment, and femicide. [21], [22] Risk and vulnerability may vary based on socioeconomic circumstances, race, geography, disability and other intersecting characteristics, and barriers to reporting and accessing support may affect the visibility of incidents. Violence against women can have broader health, social and economic consequences, including impacts on women's participation in employment and community life.

Brazil has an established legal and institutional framework addressing violence against women, including the Maria da Penha Law, femicide legislation and public reporting/support mechanisms such as Ligue 180. [17], [18], [19] However, continued reported incidence indicates that prevention, access to support, reporting and effective response remain relevant challenges. As the underlying investments have not yet been identified, CSG does not assume that GBV, SEA or SH risks will be present or material across the portfolio, or that implementation will increase such risks uniformly. Where relevant, these risks will be assessed during investment screening and due diligence and addressed through proportionate measures based on the nature and risk profile of the investment. CSG will draw on appropriately qualified gender expertise, including external specialists where relevant, to support the identification and assessment of material gender-related risks and appropriate follow-up measures.

The factors influencing vulnerability for these groups are interconnected and may vary depending on local context. IBGE gender statistics and World Bank gender data indicate that, on average, women in Brazil have lower labor force participation than men, undertake a greater share of unpaid care and domestic work, remain underrepresented in some technical, STEM-related and leadership pathways, and experience differences in earnings and levels of informality. [5], [6], [7] Together with other socioeconomic factors, these characteristics may influence access to transition-related employment, technical training, stakeholder engagement and other opportunities relevant to CSG investments.

Several interconnected socioeconomic factors may influence how different groups participate in and benefit from transition-related opportunities. For example, care responsibilities may affect the time and flexibility available for some women to participate in paid employment, technical training, stakeholder consultations or site-based roles, particularly where opportunities involve travel, shift work, construction-site presence or fixed training schedules. [5], [6] Similarly, differences in participation across STEM education, vocational training and technical career pathways may influence representation in engineering, construction, operations and other technical roles relevant to CSG's clean energy and business transformation investment themes. [5], [12] Labor market characteristics, including differences in earnings, levels of informality and the nature of employment across sectors, may also influence how different groups access transition-related employment, supplier opportunities and workforce development initiatives. [6], [13], [15] These factors may interact with other characteristics, including gender, race, disability, age, income and geographic location, meaning that some groups, such as Afro-Brazilian women, Indigenous women, women with disabilities, younger and older women, and women in rural or lower-income communities, may experience different opportunities or barriers depending on the local context. [5], [6], [7]

In the context of CSG, these factors may influence access to transition-related jobs, technical training, supplier opportunities, stakeholder engagement, grievance mechanisms and community benefits. They may also influence participation in consultation processes, particularly for investments involving land use, construction, supply chains, informal workers, rural livelihoods or Indigenous and traditional communities. These considerations will therefore be assessed at the investment level where relevant, taking into account the sector, location, workforce profile, supply chain and community interface of each investment.

8. Sector-Specific Gender Analysis Relevant to CSG

Gender and social inclusion considerations may vary across CSG investment themes, sectors, ownership structures and project footprints. The table below summarizes potential gender and social inclusion considerations relevant to CSG's three primary investment themes. These considerations would be further assessed and refined during investment due-diligence and asset management. In addition to workforce-related considerations, investment-level assessment may also consider, where relevant, how women and other potentially vulnerable groups may access and benefit from transition-related opportunities associated with CSG investments, including training, procurement, supplier development, community engagement, benefit-sharing and other local economic opportunities.

This section provides the programme-level sector and thematic gender analysis for CSG's investment themes, recognizing that more detailed investment-specific gender analysis will be undertaken during due diligence and/or post-close integration where material issues are identified.

CSG investment theme	Gender and social inclusion considerations	Potential CSG entry points
Clean Energy	Renewable power, energy storage and related infrastructure can support decarbonization and local economic activity, including through employment and skills opportunities across development, construction, engineering, operations, maintenance, corporate functions and supply chains. However, women's participation in the energy transition is often uneven. International renewable energy workforce research indicates that women's participation is lower in STEM, technical and operational roles than in administrative functions. [12] In Brazil, wider labor market data also indicates that women's labor force participation is lower than men's, women undertake substantially more unpaid care work, and women are less represented in STEM-related higher education pathways. [5], [6] These factors may affect access to technical training, site-based roles, mobility-dependent roles, construction employment and leadership opportunities. Where projects involve land, grid connections, community interface, construction impacts or contractor workforces, women and men may also experience impacts differently, particularly if consultation channels are not accessible or representative.	Monitor sex-disaggregated and relevant demographic workforce data, assess access to technical and operational roles, including potential access to leadership, governance, internships, apprenticeships or technical training opportunities where relevant, review workplace safeguards and grievance mechanisms, consider stakeholder engagement approaches for local communities, Indigenous Peoples and other relevant groups where community interface is material. Where material gender or social inclusion issues are identified during due diligence, these will be addressed through ESMPs, stakeholder engagement, contractor management, grievance communication and post-close monitoring, as appropriate.

CSG investment theme	Gender and social inclusion considerations	Potential CSG entry points
Business Transformation	Industrial decarbonization initiatives may involve workforce transition, operational changes, and evolving technical skill requirements. Many relevant industrial, engineering, construction, machinery operation and senior technical roles are traditionally male-dominated, and women may have less access to technical training, apprenticeships, operational career pathways, informal networks and leadership progression. [5], [12] Wider Brazil data also shows differences in labor force participation, earnings, unpaid care responsibilities and leadership representation between women and men. [5], [6], [7] If transition plans involve reskilling, new technical roles or workforce restructuring, there is a risk that benefits may accrue primarily to existing male-dominated worker groups unless training, communication and selection processes are inclusive.	Assess workforce composition and leadership participation trends, consider workforce transition and training implications, and integrate relevant findings into ESMPs and Decarbonization Business Plans, where appropriate. Where material, potential responses may include monitoring women's access to training, reviewing inclusive workplace policies, encouraging sex-disaggregated and relevant demographic workforce data and identifying opportunities for women's participation in operational, technical or leadership roles where feasible. Depending on the investment, additional considerations may include access to transition-related benefits, supplier development, stakeholder engagement, community impacts and other local economic opportunities, where relevant.
Sustainable Solutions	Circular economy, waste, biofuels, sustainable materials and other low-carbon solutions may involve supply chain, workforce, technology deployment and community considerations across both formal and informal economic activities. Gender considerations may arise through rural livelihoods, land use, feedstock sourcing, informal or seasonal labor, occupational health and safety, community engagement and benefit-sharing. The Government of Brazil's Ecological Transformation Plan highlights the importance of productive transformation, bioeconomy, agri-food systems, professional training and equitable distribution of transition benefits. [3] Women in lower-income, rural or informal work may face barriers to land, finance, technical information, mobility, paid employment and participation in producer organizations or community decision-making. [6], [14] Waste and circular economy activities may also involve informal or lower-paid workers, including waste pickers, who can face insecure working conditions, occupational health and safety risks and limited access to formal protections. [13], [15]	Assess material labor, supply chain, human rights and community risks during due diligence; monitor workforce and leadership participation trends; and incorporate relevant gender and social inclusion considerations into post-close engagement and monitoring processes, where material. This may include reviewing supplier practices, occupational health and safety, grievance access, women's participation in consultation, and potential impacts on informal workers, small suppliers, rural communities or other vulnerable groups.

By way of illustration, Brookfield portfolio companies in Brazil have previously implemented investment-level programs to address barriers to local employment and women's participation in technical and construction-related roles. At the Janaúba Solar Complex in Minas Gerais, Elera developed workforce training and demobilization initiatives with the Federal Institute of Technical Education of Northern Minas Gerais (IFNMG), including professional courses in administration and logistics for local residents, with student selection considering household income and gender to prioritize groups with fewer opportunities. Elera also supported an all-female PV trackers assembly training course, developed with a photovoltaic contractor and IFNMG, to help address women's underrepresentation in civil construction and technical experience barriers to solar construction employment. The case study reports that the 70 female graduates were hired for installation works. This example illustrates the type of targeted, investment-level measure that may be considered by CSG portfolio companies where material gender barriers and practical delivery opportunities are identified.

9. Participation, Access to Resources and Decision-Making

Participation in CSG-related investments may vary across groups depending on factors such as sector, asset type, location and stage of development. Available labor market and sector data indicate that participation in technical, engineering, construction, operations and senior leadership roles may differ across workforce groups, including in sectors relevant to the low-carbon transition. These trends may influence access to employment, skills development, leadership, and enterprise opportunities associated with transition-related investments.

For CSG, this suggests that workforce composition, leadership participation and access to training and stakeholder engagement considerations may be relevant during due diligence, post-close engagement and portfolio monitoring processes, where material.

10. CSG Investment Lifecycle Entry Points and Key Findings

As a fund-level program, CSG is expected to address gender and social inclusion considerations primarily through the integration of relevant requirements into existing investment and asset management processes. Key entry points include investment screening, Sustainability Due Diligence, Investment Committee review, ESMPs, portfolio monitoring, stakeholder engagement, and grievance management.

The assessment identifies the following key considerations relevant to the Gender Action Plan ("GAP"):

- Brazil's low-carbon transition may create opportunities for broader economic participation, including across sectors relevant to CSG's investment themes, although participation in technical, industrial, operational and leadership roles may vary across workforce groups.
- Differences in labor force participation, earnings, care responsibilities and leadership representation may be relevant to workforce participation, stakeholder engagement and portfolio monitoring considerations across CSG investments.
- Socioeconomic and community considerations, including those affecting Afro-Brazilian communities, Indigenous Peoples, lower-income populations and other potentially vulnerable groups, may be relevant where investments involve material workforce, supply chain, land use, community or environmental and social interfaces.
- CSG is expected to collect relevant baseline information at the fund manager and portfolio company level, including workforce and leadership participation indicators where appropriate and feasible.
- Material gender and social inclusion considerations identified during due diligence may be reflected in Investment Committee materials and, where relevant and within

CSG's influence, incorporated into ESMPs, stakeholder engagement activities and portfolio monitoring processes.

The GAP therefore focuses on practical and measurable indicators appropriate to a fund-level program, including screening, baseline establishment, monitoring, stakeholder engagement and follow-up actions where material considerations or opportunities are identified.

Potential risks to achieving gender-related outcomes include limited baseline data at the time of investment screening, low participation of women in technical, operational and leadership roles in relevant sectors, barriers to participation in stakeholder engagement, uneven access to transition-related benefits, potential GBV, SEA and SH risks in investments involving construction or worker mobilization, and limits to CSG's influence depending on the ownership structure and role of the portfolio company. These risks will be managed through investment screening, sustainability due diligence, gender-responsive stakeholder engagement where material, review of grievance access, incorporation of proportionate actions into ESMPs, stakeholder engagement plans, Sustainability Integration Plans or other management tools, and ongoing monitoring and reporting, subject to data availability and CSG's influence.

The sustainability of gender-related actions will be supported by embedding relevant measures into portfolio company management systems, ESMPs, stakeholder engagement plans, Sustainability Integration Plans, grievance mechanisms, governance processes and annual reporting, where relevant and within CSG's influence.

Investment-Level Gender Assessment Framework

Because CSG is a fund-level program, investment-level gender assessments and GAP measures cannot be fully completed until specific investments are identified. The program-level assessment therefore establishes a framework for investment-level gender integration. All investments entering full due diligence will be screened for gender and social inclusion considerations. Screening will consider, where relevant, workforce composition and leadership participation; equal opportunity, recruitment and employment practices; labor conditions and contractor management; community interface and stakeholder engagement; Indigenous Peoples and other potentially vulnerable groups; land use and supply-chain considerations; differentiated territorial impacts and access to transition-related benefits, where relevant; grievance accessibility; and potential GBV, SEA and SH risks.

In assessing grievance access and GBV, SEA and SH risks, CSG will draw on the stakeholder engagement and grievance management approach set out in Annex 7. Investment-level review will consider whether worker and community grievance channels are accessible to women and vulnerable groups, confidential, available in appropriate languages and communicated through stakeholder engagement activities. Where relevant, this may include channels for concerns relating to discrimination, harassment, sexual harassment, gender-based violence, sexual exploitation and abuse, retaliation or other human rights concerns. Annex 7 provides that grievance mechanisms should include confidential and, where permitted by law, anonymous reporting channels, protection from retaliation, appropriate escalation and investigation procedures, and referral to support services where available. In the Brazilian context, additional consideration should be given to whether women, Indigenous women, Quilombola women, workers, contractors and other vulnerable groups can access grievance mechanisms safely and confidentially, including through culturally appropriate and non-digital channels where required.

Where screening identifies material gender risks, opportunities, community impacts or sector-specific issues, taking into account the nature, scale, sector and environmental and social risk profile of the investment, as well as factors such as workforce characteristics, community

interactions, Indigenous Peoples, land use, supply chain considerations, potential GBV/SEA/SH risks and the potential for differentiated impacts on women and other potentially vulnerable groups, a more detailed investment-level gender assessment will be undertaken during due diligence and/or post-close integration. Where baseline data is available, it will be used to identify material gender gaps and opportunities and to inform proportionate investment-level actions, monitoring indicators and, where appropriate, investment-specific targets. These measures may be incorporated into investment-level GAP measures, ESMP actions, stakeholder engagement activities, grievance mechanism enhancements, monitoring indicators or portfolio company engagement actions, as appropriate. Outputs and outcomes from investment-level work will be aggregated and reported through the program-level GAP, subject to data availability, confidentiality and CSG's influence.

By integrating gender and social inclusion considerations throughout the investment lifecycle, from screening and due diligence through investment management and monitoring, CSG seeks to identify and address material gender-related risks and opportunities, support equitable participation in transition-related benefits, and strengthen the long-term sustainability and effectiveness of portfolio investments.

The table below indicates where the gender analysis questions outlined in the GCF Form 09 guidance are addressed in this assessment.

GCF gender analysis question area	Where addressed
Demographic, health, education, poverty, employment, political participation and life expectancy indicators	Section 4: Brazil Gender and Social Inclusion Context
Legal status of women	Section 5: Legal, Policy and Institutional Context
Gender norms, perceptions, stereotypes and division of labor	Section 6: Gender Norms, Roles and Access to Economic Opportunity
Participation in formal and informal economy	Sections 4 and 6
Situation of women and men in the specific sectors of intervention	Section 8: Sector-Specific Gender Analysis Relevant to CSG
Differential climate vulnerability and adaptive capacity	Section 7: Climate Vulnerability, Adaptive Capacity and Vulnerable Groups
Inequalities between social groups and implications for adaptation	Sections 4, 6 and 7
Roles of women and men in the project/program and implications for time commitment and mobility	Sections 8 and 9
Access to resources, information, education, technical knowledge, skills and opportunities	Sections 6, 8 and 9
Accessibility of services and technologies to women and men	Sections 8, 9 and 10; to be refined during investment-specific due diligence
Participation in decision-making and opportunities for women's leadership	Sections 4, 5, 6, 9 and 10
Differential needs and priorities of women and men, including vulnerable sub-groups	Sections 7, 8, 9 and 10
Recognition of distinct vulnerabilities and response strategies	Sections 7 and 10 and Part II: Gender and Social Inclusion Action Plan
Use of women's and men's knowledge and skills and opportunities to challenge stereotypes	Sections 8, 9 and 10 and Part II: Gender and Social Inclusion Action Plan
Stakeholder consultation inputs and limitations	Section 2.1 and Investment-Level Gender Assessment Framework; to be refined through Annex 7 and investment-level engagement
Gender-based violence, SEA and SH, and grievance access	Section 7 and Investment-Level Gender Assessment Framework; Part II: GAP activities on screening, workplace safeguards, stakeholder engagement and grievance access

GCF gender analysis question area	Where addressed
Investment-level gender assessments and GAPs	Investment-Level Gender Assessment Framework and Part II: Gender and Social Inclusion Action Plan

References

[1] Green Climate Fund (2019). Gender assessment and action plan: Annex 8 to Funding Proposals / Form 09 guidance. https://www.greenclimate.fund/document/gender-assessment-and-action-plan-annex-8-funding-proposals

[2] Green Climate Fund (2019). Gender Policy. https://www.greenclimate.fund/document/gender-policy

[3] Government of Brazil, Ministry of Finance. Novo Brasil - Ecological Transformation Plan / Discover the Ecological Transformation Plan. https://www.gov.br/fazenda/pt-br/acesso-a-informacao/acoes-e-programas/transformacao-ecologica/novo-brasil-ecological-transformation-plan

[4] International Energy Agency (2025). Brazil 2025: Energy Policy Review. https://www.iea.org/reports/brazil-2025

[5] IBGE (2024). Gender Statistics: Social Indicators of Women in Brazil, 3rd edition. https://www.ibge.gov.br/en/statistics/multi-domain/gender/20325-gender-statistics-social-indicators-of-women-in-brazil.html

[6] IBGE News Agency (2024). Black and brown women spend more time in household tasks, participate less in the labor market and are more affected by poverty. https://agenciadenoticias.ibge.gov.br/en/agencia-news/2184-news-agency/news/39359-black-and-brown-women-spend-more-time-in-household-tasks-participate-less-in-the-labor-market-and-are-more-affected-by-poverty

[7] World Bank Gender Data Portal - Brazil. https://genderdata.worldbank.org/en/economies/brazil

[8] Brookfield Renewable (2025). Impact Measurement and Management (IMM) Framework and Approach to Sustainability, ESG-26, issued 16 October 2025.

[9] Brookfield Renewable. Environmental and Social Management System (ESMS), Sustainability Due Diligence Protocol and related Funding Proposal Pack materials.

[10] IBGE News Agency (2024). In 2023, life expectancy reaches 76.4 years; surpasses pre-pandemic level. https://agenciadenoticias.ibge.gov.br/en/agencia-news/2184-news-agency/news/42021-in-2023-life-expectancy-reaches-76-4-years-surpasses-pre-pandemic-level

[11] World Bank / Inter-Parliamentary Union. Proportion of seats held by women in national parliaments, Brazil. https://data.worldbank.org/indicator/SG.GEN.PARL.ZS?locations=BR

[12] International Renewable Energy Agency (IRENA) (2019). Renewable Energy: A Gender Perspective. Abu Dhabi: IRENA. https://www.irena.org/publications/2019/Jan/Renewable-Energy-A-Gender-Perspective

[13] Women in Informal Employment: Globalizing and Organizing (WIEGO). Waste Pickers and the Right to the City / Waste Pickers resources. https://www.wiego.org/waste-pickers/

[14] Food and Agriculture Organization of the United Nations (FAO) (2023). The status of women in agrifood systems. Rome: FAO. https://www.fao.org/documents/card/en/c/cc5343en

[15] Cruvinel, V. R. N. et al. (2019). Health conditions and occupational risks in a novel group: waste pickers in the largest open garbage dump in Latin America. BMC Public Health. https://bmcpublichealth.biomedcentral.com/articles/10.1186/s12889-019-6879-x

[16] Green Climate Fund (2022). Indigenous Peoples Policy. https://www.greenclimate.fund/sites/default/files/document/ip-policy.pdf

[17] Government of Brazil, Ministry of Women. Ministry of Women official website, including institutional links to Ligue 180, the National Council for Women's Rights and the Brazil Gender Equality Observatory. https://www.gov.br/mulheres/pt-br

[18] Government of Brazil. Law No. 11,340 of 7 August 2006 (Maria da Penha Law). https://www.planalto.gov.br/ccivil_03.old/_ato2004-2006/2006/lei/l11340.htm

[19] Government of Brazil. Law No. 13,104 of 9 March 2015 (Femicide Law). https://www.planalto.gov.br/ccivil_03/_ato2015-2018/2015/lei/l13104.htm

[20] Government of Brazil. Law No. 14,611 of 3 July 2023 (Equal Pay and Remuneration Criteria). https://www.planalto.gov.br/ccivil_03/_ato2023-2026/2023/lei/l14611.htm

[21] Fórum Brasileiro de Segurança Pública (2025). 19º Anuário Brasileiro de Segurança Pública. https://publicacoes.forumseguranca.org.br/items/c3605778-37b3-4ad6-8239-94e4cb236444

[22] Fórum Brasileiro de Segurança Pública (2025). Visível e Invisível: A Vitimização de Mulheres no Brasil, 5ª edição. https://publicacoes.forumseguranca.org.br/items/7c9f57aa-e7d6-4d96-8f11-768fe85a2084