Gender Action Plan

FP328: Transformation Pathways Initiative (TPI)

Cote d'Ivoire, Dominican Republic, Ecuador, India, Mexico, Nigeria, Peru, Serbia, South Africa and Uzbekistan | Finance in Motion Asset Management S.a.r.l. | GCF/B.46/02/Add.21

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GREEN CLIMATE FUND

Part II: Gender and Social Inclusion Action Plan

Project description

The TPI Programme aims to mobilize private sector investments in low-carbon, climate-resilient industries and agrifood systems, enhance borrower capacities for planning, executing, and reporting on such investments within climate-compatible financial systems and improve the overall investment readiness and market conditions to support the decarbonization and future proofing (including enhanced climate resilience) of industry and agrifood systems in its partner countries.

Aligned with its mission, the Programme seeks to promote gender-responsiveness in financial sector, industry, and agrifood systems by addressing disparities in access to finance, employment, and capacity building. Building on the key challenges identified in the country assessments, the Programme focuses particularly on mitigating risks related to sexual exploitation, abuse, and harassment (SEAH) and gender-based violence (GBV), while supporting green jobs and improving working conditions for women — who are disproportionately affected by these risks and often lack adequate rights, protections, and representation in the Programme's target sectors. Additionally, the Programme aims to increase access to financing for low-carbon, climate-resilient industries and agrifood systems, benefiting financial institutions (FIs), companies, and projects—including female clients of FIs and women-owned/led businesses.

TPI gender approach

Considering the Programme's objectives, design, and the gender assessment for the target countries, key goalsand objectives of TPI gender approach along with relevant activities are listed in the table below. The activities are further elaborated in the gender action plan.

Goals	Objectives	Activities
Ensure that the Fund systematically considers gender equality	Establish gender-responsive fund structure	1. Mainstream gender considerations in the Programme's strategy, impact framework and ESMS 2. Strive for gender balance in the Fund's governing bodies and decision-making functions 3. Regular portfolio-level monitoring and reporting of gender-related outcomes
Support green jobs (incl. for women)	Contribute to increased investment in gender-	1. Conduct gender-responsive due diligence processes

	responsive low-carbon climate-resilient industry and agrifood systems	2. Collect and monitor sex/gender-disaggregated investee reporting
Support improved working conditions for women and access to finance for women owned/led businesses	Contribute to enhanced capacity of investees in mitigating gender-related (SEAH/GBV) risks and gender mainstreaming in their policies, processes, and product offering	1. Engage with investees to address material gender-related risks 2. Support investees on leveraging opportunities to institutionalize gender mainstreaming in their policies and processes
Promote gender-responsive financial sector, industry and agrifood systems	Contribute to an enabling market environment for gender-responsive low-carbon climate resilient investments	1. Support SMEs in developing and updating gender policies and practices in the company's workplace, supply chain and community, in line with the 2X Criteria and the Women's Empowerment Principles 2. Provide targeted and tailored entrepreneurial ecosystem support to women-led/-owned businesses, including specific outreach, mentorship and investment networking opportunities 3. Support sector/industry associations and governmental agencies on mainstreaming gender considerations (e.g. sectoral policies related to entrepreneurship, climate action, renewable energy and green industry) and disseminate and exchange knowledge on approaches, examples and good practices on strengthening gender equality and the empowerment of women in green industry and agrifood systems

Gender considerations are mainstreamed throughout the Programme's institutional framework – including strategy, governance, institutional capacity, and dedicated human resources – and embedded across the Programme's two core components. In the Component 1 (Transformation Pathways Initiative – Blended Finance Fund) the gender approach focuses on integration of gender in the investment process and impact monitoring and reporting, while in the Component 2 (Transformation Pathways Initiative – Technical Assistance Facility (TAF)) – on gender-responsive measures in the technical assistance activities.

Institutional framework for gender mainstreaming

- **Strategy**: The gender approach establishes a comprehensive framework that outlines the guiding principles for integrating gender considerations into the TPI Programme's policies and operations. It provides a strategic approach to ensure that gender considerations are systematically mainstreamed. The gender approach aligns with the leading industry standards in gender-smart finance and women's economic empowerment, including the 2X Criteria, the GCF Gender Policy, the UNIDO 2024-2027 Operational Strategy for Gender Equality and the Empowerment of Women, and OECD-Development Assistance Committee Gender Equality policy marker. The Programme's E&S Policy includes a commitment to preventing and responding to SEAH and GBV in alignment with the GCF's SEAH Policy.
- **Governance**: The Programme strives to maintain 40% female representation in line with 2X Leadership criteria for funds registered in Luxembourg, this includes the key governing bodies.
  In line with its Sustainability Policy, Finance in Motion, as AE and EE for the Programme, is already committed to gender diversity, inclusion and equity, striving to maintain equal representation at all levels. At the senior management level, 67% of the managing directors are represented by women, 53% of all staff are women. The company systematically monitors relevant factors, including gender balance in the promotion process, as part of the annual performance review process.
- **Institutional capacity:** The implementation of the gender approach will be supported by a set of processes and tools designed to operationalize these principles, which have already been well tested and established by Finance in Motion for other funds. These include gender-responsive due diligence and impact assessment, sex/gender-disaggregated investee reporting, and comprehensive impact monitoring and reporting frameworks. Corresponding tools such as due diligence questionnaires, the Impact Scoring Tool, investee reporting templates and software, and data analysis systems will be adapted for the Programme to ensure a structured, consistent, and effective application of the gender approach.
  Dedicated human resources: The Impact team serves as Finance in Motion's competence center to steer and oversee gender strategy implementation and will also oversee the implementation of the GAP. The team will leverage its substantial expertise and experience from developing and managing gender frameworks across multiple funds and investment strategies. This includes gender-lens product development, impact monitoring, engagement with financial institutions/other

partners as well as comprehensive sex/gender-disaggregated reporting and facilitating alignment with global standards. A dedicated person within the Impact team with relevant gender expertise will be assigned for the Programme as a focal point on gender matters.

Within the Programme's two key components, AE's E&S experts, Investment Management and Technical Assistance teams additionally support the implementation of the Programme's gender approach. The Impact team runs regular training sessions on sustainability-related topics, including on gender, and such periodic gender training sessions will be conducted for the staff working on the Programme to ensure ongoing capacity building and effective implementation of the approach.

Finance in Motion draws on its extensive experience in gender-focused engagements, having to date conceptualized and managed projects with more than 50 investees and ecosystem players, including in the Programme's target countries. Initiatives include developing gender policies and practices for financial institutions, integrating gender KPIs in financial institutions, raising awareness among sector players and promoting women's entrepreneurship in agritech and fintech across Africa, Middle East, and Eastern Europe. Furthermore, a dedicated gender expert recruited by UNIDO under the specific project will be part of the Market Track TA (see below under Component 2) project implementation team.

Component 1: Transformation Pathways Initiative – Blended Finance Fund

- **Gender considerations in the investment process:** The Programme will assess the investees' gender integration during the due diligence process, monitor 2X Criteria aligned gender-related indicators and investees' progress during the investment period, and continuously assess areas for improvement and potential engagement.

  The Programme will analyse the level of the (potential) investee's gender integration at the due diligence stage, leveraging Finance in Motion's 2X Criteria aligned gender assessment matrix integrated in the Impact Scoring Tool, considering: (i) integration at institution level, in its strategy, data collection, lending practices of FIs, and non-financial services; (ii) number of women employees and women in senior management and on the board, and (iii) gender-related risks and investee's approach to diversity and inclusion, incl. unadjusted gender pay gap, and integration of gender-related safeguards in investee's policies prohibiting SEAH and GBV. . The assessment results will help the Programme categorize the investee based on its level of gender integration: gender neutral, gender aware, or gender-smart. Periodic gender assessments of existing investees will support progress monitoring and identify improvements in their level of gender integration.

  To proactively address SEAH and GBV matters, the Programme will integrate SEAH and GBV risk assessments into its E&S due diligence to identify potential risks and implement appropriate mitigation measures. The country-level gender assessments, which include an analysis of sector-specific SEAH and GBV risks in the Programme's target countries, will inform the initial E&S screening at the due diligence stage. The

materiality of the identified risks will depend on the investee type (corporate or FI), financed sectors, and contextual factors highlighted in country assessments, e.g. agrifood system in a target country with high level of risk. Where material gaps are identified during the due diligence, such as in the identification and mitigation of potential SEAH and GBV-related risks or working conditions for women, appropriate mitigation measures will be developed to align investments with SEAH and GBV requirements. These may be incorporated into the Environmental and Social Action Plan (ESAP), as needed. When necessary, the Programme may also use its TAF to provide specialized training and awareness programs for staff and PIs, equipping them to identify, prevent, and effectively respond to SEAH and GBV incidents.

- **Impact monitoring and reporting**: Progress towards the Programme's gender objectives will be monitored based on relevant sex/gender-disaggregated impact KPIs, building on investee reporting and Programme data. The Programme will strive to collect sex/gender-disaggregated data based on indicators aligned with 2X Criteria through investee reporting where feasible. This will enable monitoring of gender-specific outcomes,facilitate tracking of investees' progress in gender integration and Programme's contribution towards addressing gender disparities in specific sectors. The monitored data will facilitate the Programme's reporting on the progress made in implementing the Gender Action Plan (GAP) to the GCF as well as reporting to the shareholders.

Component 2: Transformation Pathways Initiative – TAF

- **TAF Finance Track**: Depending on the investee's level of gender integration assessed at the due diligence stage, the Programme may determine potential areas of TA engagement. TAF Finance Track's measures are aimed at institutional support to strengthen the FIs' internal focus on gender topics may include the following: gender maturity assessment, development of gender-related policies and strategies, development of gender-responsive products and services, sex/gender-disaggregated data collection, staff capacity building on gender-related topics, promotion of female leadership on the financial sector.
- **TAF Market Track**: In implementing technical assistance for investment market development support and scaling, the Programme strives to ensure gender-responsive stakeholder engagement and consultation reflected in gender balance of participants and addressing challenges related to gender disparities relevant in the specific sector and country.

The Programme's gender approach draws on Finance in Motion's experience in designing and implementing gender-focused initiatives across its managed funds, including in countries targeted by the Programme. It is informed by ongoing engagement with local financial institutions, sectoral stakeholders, and MSMEs, as well as by the country-specific gender assessments referenced in this section. Additionally, the development of the approach has been significantly supported by UNIDO's gender experts, who bring extensive international experience in promoting

gender equality and women's empowerment, particularly at the intersection of gender and sustainable industrial development.

Finance in Motion commits to regularly reviewing, updating, and monitoring the Programme-level GAP in alignment with GCF requirements. This includes refining gender-related baselines, indicators, and targets as needed throughout implementation. Finance in Motion will ensure periodic updates to gender assessments and will promptly notify the GCF of any significant changes in the Programme's design, execution, or other circumstances that may impact the implementation of the GAP. In addition, Finance in Motion will monitor and report on progress made in executing the GAP, ensuring transparency and accountability in line with GCF standards.

Activities	Indicators and targets	Timeline	Responsibilities	Indicative Costs
Impact Statement: Decarbonization and future proofing (including enhanced climate resilience) of industry and agrifood systems in its partner countries through reduction of industrial GHG emissions, enhanced resilience of vulnerable communities/people, including women, in agrifood systems, and an improved enabling environment that drives additional investments and emissions reduction.				
Outcome Statement: The Programme enhances gender responsiveness across the financial sector, industry, and agrifood systems by reducing gender disparities in access to finance, employment, and capacity building. It strengthens institutional awareness on gender equity among investee companies and relevant stakeholders, contributing to long-term systemic change. Building on country-specific gender assessments, the Programme mitigates risks related to SEAH and GBV, supports green job creation, and improves working conditions for women. Finally it expands access to finance for low-carbon, climate-resilient industries and agrifood systems, benefiting financial institutions, companies, and women-owned/led enterprises.				
Component 1: *Mobilizing private investments in low-carbon, climate-resilient technologies and practices in industry, agrifood systems and enabling infrastructure*				
Output 1.1: Mobilizing private capital for low-carbon climate-resilient industry and agrifood systems through the TPI with mainstreamed gender considerations				
1. Mainstream gender considerations in the Programme's strategy, impact framework and ESMS 2. Strive for gender balance in the Fund's governing bodies and decision-making functions 3. Regular portfolio-level monitoring and reporting of gender-related outcomes	1. Mainstreaming includes: SEAH and GBV management is integrated in the Fund's ESMS, gender considerations and indicators are integrated in the Fund's impact framework, focal point on gender is appointed, FiM staff responsible for TPI receives regular gender training 2. Strive for at least 40% of women representation in the Fund's governing	First year upon FP's approval	FiM, UNIDO, Fund's governing bodies	25 person-days ~ USD 16k per year

		bodies and across key decision-making functions[97] 3. Selected impact indicators are reported to shareholders on sex/gender-disaggregated basis		
Output 1.2: Increased investment in low-carbon climate-resilient industry, agrifood systems and enabling infrastructure in partner countries <u>while addressing risks related to SEAH and GBV</u>				
1. Conduct gender-responsive due diligence processes 2. Collect and monitor sex/gender-disaggregated investee reporting	1. Gender assessment based on 2X Criteria aligned indicators undertaken for 100% of investments as part of due diligence 2. 100% of investees are required to report sex/gender-disaggregated data in line with 2X Criteria (data to be integrated in TPI reporting)	Throughout the lifetime of the Programme	FiM and investee companies	40 person-days ~ USD 26 k per year
***Component 2:** Establishment and management of the Technical Assistance Facility with two interlinked Tracks (Finance Track and Market Track)*				
Output 2.1 – Finance Track: Enhanced capacities of borrowers, <u>including women and women-owned/led businesses</u>, for preparing, implementing and reporting on low-carbon climate resilient investments and for gender inclusive, climate-compatible financial systems				
1. Support investees to address material gender-related risks 2. Support investees on leveraging opportunities to institutionalize gender mainstreaming in their policies and processes	1. Engagement with 100% of investees with material gaps in addressing SEAH- and GBV-related risks or in working conditions for women identified in the due diligence through the provision of targeted TA where needed • # investees with material gaps in SEAH/GBV	Throughout the lifetime of the Programme	FiM, external consultants, investee companies	20 person-days ~ USD 13 k per year 5-10% of TA budget ~ USD 600-1,200k

[97] In line with 2X Challenge criteria for funds registered in Luxembourg.

		• # investees with corrective actions 2. 10% of institutional TA projects for FIs include gender considerations, FIs selection for such project to consider their level of gender integration 3. Investees' progress in enhancing gender integration is monitored through periodic gender assessments based on 2X Criteria aligned indicators • # of investees with enhanced level of gender integration		
Output 2.2 – Market Track: Improved investment readiness and enabling market environment for low-carbon climate resilient investments				
1. Support SMEs in developing and updating gender policies and practices in the company's workplace, supply chain and community, in line with the 2X Criteria and the Women's Empowerment Principles 2. Provide targeted and tailored entrepreneurial ecosystem support to women-led/-owned businesses, including specific outreach, mentorship and investment networking opportunities 3. Support sector/industry associations and governmental agencies on mainstreaming gender considerations (e.g. sectoral policies related to entrepreneurship, climate action, renewable energy and green industry)	The Programme systematically tracks efforts to reduce disparities in specific sectors through monitoring: 1. Share of SMEs (incl. their sector) benefiting from the project supported in engagement 2. Number of support activities provided to women-led/owned enterprises (incl. their sector) 3. Number of gender-specific capacity-building activities provided to ecosystem stakeholders (incl. gender-specific events organized and knowledge products developed)	Throughout the lifetime of the TA Market Track	UNIDO	2-5% of TA budget ~USD 240-600k

and disseminate and exchange knowledge on approaches, examples and good practices on strengthening gender equality and the empowerment of women in green industry and agrifood systems