Impact Measurement & Management with a Gender Lens

DATE       | Friday 13 December 2019
TIME       | 9:00am - 10:00pm (GMT+8)
ONLINE     |
SPEAKERS

Roshini Prakash
AVPN

Lissa Glasgo
GIIN

Bob Webster
SEAF

Ingrid Chou
SEAF
AVPN

A unique funders’ network building a vibrant & high impact social investment community across Asia.

<table>
<thead>
<tr>
<th>FOUNDATIONS / FAMILY OFFICES</th>
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<td>Rockefeller Foundation</td>
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<td>Omidyar Network</td>
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<td>MacArthur Foundation</td>
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<td>Bill &amp; Melinda Gates Foundation</td>
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<td>Standard Chartered Private Bank</td>
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<td>Mastercard Center for Inclusive Growth</td>
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<td>Bridges Fund Management</td>
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<td>Tonic</td>
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<th>GOVERNMENT RELATED</th>
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<td>Australian Government Department of Foreign Affairs and Trade</td>
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<td>National Arts Council Singapore</td>
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</tr>
<tr>
<td>Board of Directors</td>
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<td>BE KRAF</td>
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</table>

600+ MEMBERS AND GROWING
APPLYING A GENDER LENS

GENDER LENS AS A CONCEPT

Recognises that gender inequality is a critical social and economic issue that needs to be addressed on a systemic level in order to

- enhance business competitiveness
- fuel inclusive economic growth and
- build equitable societies

WORKPLACE GENDER EQUALITY (WGE)

Shifting workplace cultures, practices and policy barriers to achieve WGE

INFLUENCING GENDER NORMS

Positively shift attitudes and practices to support women in the world and at work

IMPACT INVESTMENT FOR WOMEN’S SMEs

Expand market opportunities for women by incentivizing and catalyzing access to capital of SMEs led by and responsive to the needs of women

POLICIES & INITIATIVES

That benefit women

PRODUCTS & SERVICES

That benefit women

SOCIAL & ECONOMIC PROGRESS

Equitable outcomes for all

Graph based on multiple definitions of Gender Lens and the Investing in Women (IIW) initiative strategic aims.
OBJECTIVE | To increase the amount of social investment capital that applies a gender lens to build more equitable and inclusive societies

AVPN AND INVESTING IN WOMEN PARTNERSHIP

WHAT WE ARE DOING

CONNECT
Develop, Grow and Diversify the Gender-Lens Investment Community across the supply and demand side.

LEAD
Create a gender lens investing community, with specific emphasis on Philippines, Vietnam and Indonesia

LEARN
Investor engagement and through targeted events as well as incorporating GLI into wider training opportunities.
GENDER INITIATIVES

THE CHALLENGE

Women face disproportionate challenges in the region compared to their male counterparts.

THE SOLUTION

AVPN is taking a deeper dive into gender issues by drawing on its network to breakdown the barriers and mobilize more capital into gender solutions.

CURRENT PROJECTS

GENDER LENS INVESTING

Partner: Investing in Women
Objective: Developing, growing and diversifying the GLI community
Activities: Events, training, knowledge

GENDER AWARENESS CAMPAIGN

Partner: Miller Trust
Objective: Amplifying gender issues through our media channels
Activities: Training guide, knowledge pieces, toolkits, newsletters, articles

GENDER CHAMPIONS

Partner: The Bill & Melinda Gates Foundation
Objective: A feasibility study on the need for a network of gender champions in the region
Activities: Interviews, network building

Miller Trust
IMPACT MEASUREMENT AND GENDER LENS INVESTING (GLI)

COMPLEX ISSUES IN COMPLEX SYSTEMS

Impact Measurement and Management (IMM) Frameworks

Gender Lens Investing (GLI) as an Investment Strategy

MEASURING IMPACT EFFECTIVELY
Lissa Glasgo serves as a Manager on the GIIN’s IRIS/Impact Measurement & Management team, working on the development of IRIS and related measurement strategies including the Navigating Impact project.
Agenda

1. Background: The GIIN
2. IMM Context
3. IRIS+ Context and Walkthrough
Background: The GIIN
The GIIN | Who We Are

The Global Impact Investing Network (GIIN) is the global champion of impact investing, dedicated to increasing its scale and effectiveness around the world.
We aspire to **create a world in which social and environmental factors are routinely integrated into investment decisions**, as the ‘normal’ way of doing things.
Impact Investments (n):
Investments made with the intention to generate measurable, positive social and environmental impact alongside a financial return.
Impact Measurement & Management (IMM) Context
169 impact investor respondents contributed insights
State of IMM Practice  |  Progress and Challenges

- Significant challenge
  - Investor and/or donor understanding of IMM practice and reporting: 26%
  - Sophistication of IMM tools and frameworks: 26%
  - Addressing ESG risk: 13%
  - Availability of research and data on IMM practice: 20%
  - Availability of professionals with IMM-relevant skill sets: 18%
  - Addressing fragmentation in IMM approaches: 50%
  - Addressing impact risk: 17%
  - Integration of impact management and financial management decisions: 35%
  - Transparency on impact performance, including targets and results: 34%

- Significant progress
  - Investor and/or donor understanding of IMM practice and reporting: 27%
  - Sophistication of IMM tools and frameworks: 26%
  - Addressing ESG risk: 25%
  - Availability of research and data on IMM practice: 23%
  - Availability of professionals with IMM-relevant skill sets: 21%
  - Addressing fragmentation in IMM approaches: 14%
  - Addressing impact risk: 12%
  - Integration of impact management and financial management decisions: 11%
  - Transparency on impact performance, including targets and results: 11%

Source: 2017 GIIN State of Impact Measurement and Management Practice; n = 104 – 126
State of IMM Practice | Progress and Challenges

Percent of respondents reporting significant challenges

<table>
<thead>
<tr>
<th>Activity</th>
<th>Percent of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collecting quality data</td>
<td>43%</td>
</tr>
<tr>
<td>Aggregating, analyzing, and/or interpreting data across a portfolio</td>
<td>32%</td>
</tr>
<tr>
<td>Identifying/selecting appropriate impact metrics</td>
<td>17%</td>
</tr>
<tr>
<td>Identifying/selecting appropriate impact targets</td>
<td>15%</td>
</tr>
<tr>
<td>Using impact data for decision-making</td>
<td>13%</td>
</tr>
<tr>
<td>Aligning expectations with our investors and investees</td>
<td>11%</td>
</tr>
<tr>
<td>Understanding and/or defining our impact strategy and/or impact thesis</td>
<td>10%</td>
</tr>
<tr>
<td>Ensuring buy-in for IMM among key decision-makers at our organization</td>
<td>9%</td>
</tr>
</tbody>
</table>

Source: 2017 GIIN State of Impact Measurement and Management Practice; n = 155 – 167
IRIS+ Context
IRIS to IRIS+ | From 2009 to 2019

Over 10 years, IRIS has grown, incorporating best practices and leveraging expertise from partners across the field

OLD: IRIS Catalog of Metrics
- Choose your own adventure standardized metrics
- No guidance, research base, etc.
### IRIS+ | Three Key Pain Points Addressed

<table>
<thead>
<tr>
<th>Lack of implementation guidance</th>
<th>Lack of core metrics &amp; comparable data</th>
<th>Continued confusion &amp; fragmentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broad agreement on conventions, values, principles but <strong>no instructions on how to implement them</strong></td>
<td><strong>To get to benchmarkable data, investors require core, standardized metrics to track, compare, &amp; drive results</strong> (that can be used with any convention or framework)</td>
<td>300+ tools, resources, and methods claiming to support impact analysis and management making it <strong>hard to navigate and know what constitutes best practice</strong> vs. what is noise</td>
</tr>
</tbody>
</table>
IRIS+ | Input from 1000+ Stakeholders

Sample of investors, networks, data providers, and initiatives involved around the world
IRIS to IRIS+ | From 2009 to 2019

Over 10 years, IRIS has grown, incorporating best practices and leveraging expertise from partners across the field.

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IRIS to IRIS+ | From 2009 to 2019

Over 10 years, IRIS has grown, incorporating best practices and leveraging expertise from partners across the field.

OLD: IRIS Catalog of Metrics
- Choose your own adventure standardized metrics
- No guidance, research base, etc.

NEW: IRIS+ = All-in-one System
- Core Metrics Sets
- Evidence base + context
- Practical how-to guidance
- Best-in-class tools
- Catalog of metrics (5.0)
IRIS+ | Generally Accepted System for IMM

Key features of IRIS+ include:

• **Core Metrics Sets** to increase data clarity and comparability

• Streamlined *evidence base*, practical *how-to guidance*, and best-in-class *resources*

• Updated IRIS *Catalog* of Metrics
IRIS+ | Aligned with 50+ Standards & Frameworks
IRIS+ is framework-agnostic, and can be used with any standard or proprietary IMM framework
IRIS+ | Development of Themes

• GIIN and expert partners identify **best practices, research, and recommended metrics** for each investment theme.
  *Example: Gender lens theme partner: Criterion Institute*

• Wide engagement = content that is **relevant, practical**, and clarifies **best practice**.
  *Example: Gender lens theme: 90+ investors, market builders, evaluators, and others informed content*

• Navigating Impact project -- > IRIS+ standards development process -- > IRIS+
  - Investor + expert insights
  - Evidence
  - Frameworks + best practices

The Navigating Impact Project

IRIS+
IRIS+ Walkthrough
IRIS+ is the generally accepted system for measuring, managing, and optimizing impact.
Your Impact Profiles

These are all of your impact profiles in one place. Click on the profile you would like to view or edit.

**Energy Portfolio**

- Strategic Goal: Improving Lighting for Homes

**Gender**

- Strategic Goals:
  - Increasing Gender Equality through Financial Inclusion
  - Reducing Gender Inequalities in Governance, Leadership, and Ownership

**Rural Poverty & Employment**

- South Asia
- Strategic Goals:
  - Improving Access to and Use of Responsible Financial Services for Historically Underserved Populations
  - Improving Financial Health
  - Supporting Decent Jobs and Fostering Economic Development

Show more
Create your custom impact profile
Design your own impact profile based on your priorities and needs

Profile Name
My Profile

Profile Description (optional)

Create as many profiles as you need tailored to different impact priorities across your portfolio(s). You can edit your profiles at any time. To start, set your priorities for this profile below.

Select the impact priorities for this profile
First, select the Sustainable Development Goals (SDGs) and/or the Impact Categories. Next, further specify the Investment Themes and Strategic Goals that best match your approach. Now your priorities are complete. Click Save & View Results.

Do you want to start by SDG or by Impact Category?
SDGs
Impact Categories

The Sustainable Development Goals (SDGs) are the United Nations blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice.

IRIS+ Impact Categories are aligned with the Industry classes standardized by the International Standard Industrial Classification of All Economic Activities (ISIC) and based on input received from the hundreds of stakeholders around the world involved in the development of IRIS+.
Do you want to start by SDG or by Impact Category? **Impact Categories**

Which Impact Category best describes your area of focus?
- Diversity and Inclusion

Which Impact Theme aligns with your impact priorities?
- Gender Lens

Which Strategic Goal best matches your approach?
- Increasing Gender Equality through Financial Inclusion
- Reducing Gender Inequities in Governance, Leadership, and Ownership
- Reducing Gender Inequities in Pay
- Reducing Gender Inequities in Workplace Conditions
- Reducing Gender Inequities through Tailored Products and Services
STRATEGIC GOAL
Reducing Gender Inequities in Pay

Investments in line with this Strategic Goal aim to ensure equitable pay for all genders, in the process reducing poverty and increasing economic output.

The sections below include an overview of the approach for achieving desired goals, supporting evidence, core metrics that help measure performance toward goals, and a curated list of resources to support collecting, reporting on, and using data for decision-making.

To see an OVERVIEW of this Strategic Goal under the five dimensions of impact, the CORE METRICS SET recommended for this Strategic Goal, EVIDENCE connecting this Strategic Goal to outcomes, suggested RESOURCES, and implementation GUIDANCE, click on the tabs to the left.
Core Metrics Set

This Core Metrics Set is based on a common outcome for this Strategic Goal, as identified by experts through the Navigating Impact project: increased income for female employees. Other cited outcomes for this Strategic Goal include improved mental health and well-being, improved physical health, increased employee retention, and increased benefits for families.

For details, refer to the Evidence tab. If another outcome of interest is identified for this Strategic Goal, it should be specified in the first dimension (“WHAT is the goal?”) and then measured and described in the remaining dimensions (key questions) below.

How can IRIS+ Core Metrics Sets help with decision-making?

What are Core Metrics Sets?

This Core Metrics Set follows the following key dimensions:

<table>
<thead>
<tr>
<th>What</th>
<th>Who</th>
<th>How Much</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contribution</td>
<td>Risk</td>
<td></td>
</tr>
</tbody>
</table>

How change is happening

Additional IRIS metrics or custom indicators based on IRIS metrics may be added by clicking on the customize buttons below.
WHO is affected?

Stakeholder description:
- Stakeholder type
- Stakeholder characteristics

HOW MUCH change is happening?

Scale:
How many target stakeholders experience the outcome?
- Number and percent of female employees receiving equitable wages

Depth:
How much change do target stakeholders experience?
- Percent change in gender wage equity

What is the CONTRIBUTION?

Enterprise contribution:
To assess the depth and duration of the outcome relative to what would have happened anyway. For further details, refer to Contribution.
**WHO is affected?**

- **STAKEHOLDER DESCRIPTION**
  - Stakeholder type
  - Stakeholder characteristics

**HOW MUCH change is happening?**

- **SCALE**
  - How many target stakeholders experience the outcome?
  - **KEY INDICATORS**
    - Number and percent of female employees receiving equitable wages

- **DEPTH**
  - How much change do target stakeholders experience?
  - **KEY INDICATORS**
    - Percent change in gender wage equity

**What is the CONTRIBUTION?**

- **ENTERPRISE CONTRIBUTION**
  - To assess the depth and duration of the outcome relative to what would have happened anyway. For further details, refer to Contribution.
WHO is affected?

KEY INDICATORS

- Stakeholder type
- Stakeholder characteristics

HOW MUCH change is happening?

SCALE

How many target stakeholders experience the outcome?

KEY INDICATORS

- Number and percent of female employees receiving equitable wages

Why Is This Important?

To understand the number of unique employees experiencing the outcome in relationship to the total number of employees.

IRIS DATA NEEDED

- Permanent Employees Female (OI2444)
- Permanent Employee Wages Female (OI4559)

FORMULA / CALCULATION GUIDANCE

1. Identify the total number of female employees (OI2444).
2. Calculate the average wage for male employees of a specified position or level.
3. Identify the number of female employees who receive wages (OI4559) that are equal to or greater than the male average for their position or level.
4. (Optional) Present female employees with an equitable wage as a percentage of all employees at that level for comparison across portfolio(s). For example:

Number of female employees with equal or greater wages than the male average for the same position or level / Total number of female employees.
### Impact Risk

To identify, assess, and mitigate material risk factors, thereby increasing the alignment of actual and expected impact (for further detail, see Risk).

### How is change happening?

<table>
<thead>
<tr>
<th>Category</th>
<th>Key Indicators</th>
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<tbody>
<tr>
<td>Employee Detail</td>
<td>- Number and percent of female employees</td>
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<td></td>
<td>- Number and percent of employees who are minorities or previously excluded</td>
</tr>
<tr>
<td>Employee Protection Policies</td>
<td>- Employee protection policies</td>
</tr>
<tr>
<td>Gender Pay Equity Detail</td>
<td>- Gender wage equity at manager level</td>
</tr>
<tr>
<td>Employee Retention</td>
<td>- Average employee tenure by gender</td>
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</tbody>
</table>

### Additional Metrics

...
Other Recommended Resources

This curated set of resources is based on recommendations by experts to support implementation and analysis. To explore more resources, visit the Impact Toolkit.

- Equal Pay: Guidance, Toolkit, and Templates
- GenderSmart Investing Summit Recommended Reading
- GIIN Repository of Gender Lens Investing Resources
- Global Reporting Initiative (GRI) Sustainability Reporting Standards – Embedding Gender: Practitioner’s Guide
- ICRW Gender-Smart Investing Resource Hub
- ONS Digital Online Tool for Gender Pay Gap
- SameWorks Certified Pay
IRIS+ is the generally accepted system for measuring, managing, and optimizing impact.
IRIS+ | User Reactions

“Trying to figure out how to put metrics behind the five dimensions was overwhelming... It’s a relief to have **Core Metrics Sets organized by the five dimensions.**”

“I just saw an **RFP from an investor** where the questions had Navigating Impact, IRIS+, and IMP embedded. It was very easy to go to IRIS+ and align our approach.”

“Being able to **share our profiles/metrics sets with investees** is a great benefit.”

“In IRIS+ **everything is laid out for you.** The evidence base, the research, the metrics sets, and the resources. **It saves a lot of time.**”

“Applying the dimensions on a blank slate is really hard. **IRIS+ makes it easy.**”
Next Steps for IRIS+

• **Guidance:** publish practical how-to IMM guidance on key areas of need

• **Webinars:** hold monthly sessions on examples of use and technical guidance (ex: IRIS+ and Nuveen)

• **In person workshops**
  o Member-only workshops: hands-on half-day discussions to learn, exchange, and network
  o Open workshops: leveraging presence in conferences (e.g., SOCAP, AVPN)

• **New themes**
  o Join the IRIS+ Working Group to guide key decisions
  o Provide insights on new themes

To get involved, go to [https://iris.thegiin.org/collaborate/](https://iris.thegiin.org/collaborate/)
IRIS+ | Building Theme Coverage

Currently available in IRIS+
- Financial Inclusion
- Quality Healthcare
- Affordable Housing
- Energy Access
- Smallholder Agri
- Gender Lens

In development (launch 2019)
- Education
- Sustainable Forestry
- Sustainable Water Mgmt.

In development (launch 2020)
- WASH
- Climate Mitigation
- Quality Jobs

To be developed (launch 2020 and beyond)
- Clean Energy
- Sustainable Agri
- Racial Equity
- Pollution
- Waste
- Oceans & Marine
- Biodiversity
- Air
Thank you!

Lissa Glasgo | lglasgo@thegiin.org
Bob Webster is the Chief Operating Officer at SEAF, also being a member of SEAF’s Global Investment Committee and its women’s economic empowerment team.

Based in D.C., Ingrid works closely with SEAF’s executive team, primarily focusing on fund formation and SEAF’s global women’s economic empowerment and gender equality efforts.
SEAF’s Gender Lens Investing Journey: Impact Measurement & Management with a Gender Lens

AVPN
Bob Webster and Ingrid Chou

December 13, 2019
Contents

1. SEAF - Introduction (2 min)
2. Gender Lens Investing Journey of SEAF (3 min)
3. SEAF’s Gender Lens Investing Thesis (3 min)
4. SEAF Gender Equality Scorecard© (5 min)
   • Description of the GES© tool
   • The GES© in action in Southeast Asia
5. Other SEAF Highlights in Southeast Asia (1 min)
6. SEAF Women’s Economic Empowerment Fund (1 min)
SEAF – Leader in women’s economic empowerment

Rolled out WEE Processes Globally

- Implemented new approach to sourcing & screening using gender analysis
- Refined women’s economic empowerment framework & thesis with help from Criterion Institute and Suzanne Biegel Catalyst at Large
- Customized investment terms to better reflect women entrepreneurs’ needs
- Rollout of Gender Equality Scorecard© across SEAF platform; 10 companies scored

Diversified Leadership and Governance at SEAF

- 2 new female Board directors & Sr. Managing Director (2018 and 2019)
- More conscious in ensuring diversity in recruiting process
- 3 most recent SEAF funds have women as managing directors
- SEAF increasingly looking at diversity of service providers (incl legal & tax)

Launch of new SEAF WEE Products & GES© Validation

- SEAF Women’s Economic Empowerment Fund, SEAF Women’s Global Finance, and future SEAF East Africa WEE Fund
- SEAF incorporated WEE principles into SEAF generalist SME funds
- GES© first tool presented to DFI Gender Finance collaborative & currently being piloted across multiple DFIs

SEAF is:

- An SEC-registered global impact investment management firm
- Based in Washington, D.C. with 29 global offices
- An investor of institutional capital into enterprises which generate commercial returns and social impact across multiple impact themes.
SEAF’s gender lens investing journey since April 2017

**April 2017**

**SEAF Women’s Opportunity Fund (SWOF)**
- Funded by DFAT (AUS)
- Women-led SMEs
- Vietnam, Philippines & Indonesia
- 6 deals by December 2019
- Gender-based value creation

**Q3 2019**

**SEAF Women’s Global Debt Facility**
- $20M global debt facility to leverage SEAF equity deals
- Embraces OPIC’s “2X”
- Approved by OPIC
- Senior debt to be provided
- To leverage SEAF platform

**Q2 2020**

**SEAF Women’s Economic Empowerment Fund**
- $100M equity SME fund
- Southeast Asia
- Broader women’s economic empowerment thesis
- Tickets of $2 to $10 million
- To build off SWOF

**Q4 2018**

**Rollout of Gender Equality Scorecard® across all SEAF funds**

**Key Tool: SEAF Gender Equality Scorecard ©**
SEAF’s gender lens thesis for women’s economic empowerment

I. Identifying Latent Value
Predictable undervaluation due to gender bias can be found in the following company types:
1. Women-led businesses
2. In sectors where women are more prevalent
3. Providing products or services meeting the unmet needs of women and girls
4. Already demonstrating a commitment to gender equality

II. Building Value
Use SEAF’s proprietary Gender Equality Scorecard© (“GES”) to assess and improve gender equality within its portfolio companies (pay equity, workforce participation, leadership and governance, benefits and professional development, workplace environment and women-powered value chains)
SEAF Gender Equality Scorecard© (GES)

SEAF is using its GES © to:

- Identify investment candidates already demonstrating a commitment to gender equality
- Assess and guide gender-related value creation plans
- Track progress across 6 vectors to build gender-based value in portfolio
- Leverage related data to determine impact of GES© on investor returns and benefits to women

<table>
<thead>
<tr>
<th>Workforce Participation</th>
<th>Pay Equity</th>
<th>Leadership and Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits &amp; Professional Development</td>
<td>Workplace Environment</td>
<td>Women-Powered Value Chains</td>
</tr>
</tbody>
</table>

Each gender vector has 4 factors that contribute to the vector rating that feed into a firm’s overall rating.

<table>
<thead>
<tr>
<th>Score</th>
<th>Implication to Portfolio Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>We need to talk</td>
</tr>
<tr>
<td>2</td>
<td>More work to do</td>
</tr>
<tr>
<td>3</td>
<td>Getting there</td>
</tr>
<tr>
<td>4</td>
<td>Advancing to role model</td>
</tr>
<tr>
<td>5</td>
<td>Absolute role model</td>
</tr>
</tbody>
</table>
### 4 Pay Equity Factors

- Female/male compensation ratio (hourly)
- Female/male compensation ratio (salaried)
- Female/male ratio of company’s top 10 percent compensated employees (percent of women’s to men’s)
- Compensation policies & practices to increase levels of women’s economic empowerment and gender equality through pay equity

<table>
<thead>
<tr>
<th>Pay Equity</th>
<th>1 (We Need To Talk)</th>
<th>2 (More Work to Do)</th>
<th>3 (Getting There!)</th>
<th>4 (Advancing to Role Model)</th>
<th>5 (Absolute Role Model)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female/male compensation ratio for hourly employees (% of women’s to men’s)</td>
<td>0 to 60%</td>
<td>61 to 75%</td>
<td>76 to 85%</td>
<td>86 to 95%</td>
<td>&gt;95%</td>
</tr>
<tr>
<td>Female/male compensation ratio for salaried employees (% of women’s to men’s)</td>
<td>0 to 60%</td>
<td>61 to 75%</td>
<td>76 to 85%</td>
<td>86 to 95%</td>
<td>&gt;95%</td>
</tr>
<tr>
<td>Female/male ratio of company’s top 10 percent compensated employees (percent of women’s to men’s)</td>
<td>0 to 60%</td>
<td>61 to 75%</td>
<td>76 to 85%</td>
<td>86 to 95%</td>
<td>&gt;95%</td>
</tr>
<tr>
<td>Compensation policies and practices in increasing levels of women’s economic empowerment and gender equality through pay equity</td>
<td>Company has no such policy</td>
<td>Company has such a policy</td>
<td>Plus such policy is communicated annually to all staff</td>
<td>Plus company compensation is reviewed to evaluate pay equity</td>
<td>Plus company takes measures to annually address pay inequity</td>
</tr>
</tbody>
</table>
The SEAF value creation context for GES©
SEAF’s Gender Equality Scorecard© in action

GES Results

SEAF Gender Equality Rating : 3.6

Gender Improvement Plan

Benefits and Professional Development
- The Company needs to improve its more regular communication of its employee benefits which is better than government mandated benefits.
- Management provided extensive training to its sales team but training for other employees are not as well established and rigorous.
- Management acknowledges that they need to allocate resources to institutionalize training programs for its employees at the headquarters.
- In addition, the SEAF team will work with the Company to improve the Workplace Environment area as there needs to be a better implementation of policies around occupational health and safety policies and practices. SEAF will endeavor to help the Company achieve a 4.5 overall rating by YE24.

11.3 Women Economic Empowerment

a) Female Leadership & Ownership: Post-investment total female ownership based on the current contribution of Company A is 19.23%, held by (19.23%) and (0.03%). Based on initial discussions with the founders

b) Female Participation in the Workforce: The female ratio in the overall workforce is approximately 87%. It is projected that the overall female participation will remain about the same due to the nature of the business. Currently, of the 10 senior managers, 7 are women, excluding the female founder & president . As the business is expected to continually grow, additional career development opportunities will be created for female employees.

<table>
<thead>
<tr>
<th>Impact #6</th>
<th>Number of female employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>Permanent Employees</td>
</tr>
<tr>
<td>Pay Equity</td>
<td>5/Y</td>
</tr>
<tr>
<td>Women-powered Value Chains</td>
<td>3/Y</td>
</tr>
<tr>
<td>Workforce Participation</td>
<td>3/Y</td>
</tr>
<tr>
<td>Workplace Environment</td>
<td>3/Y</td>
</tr>
<tr>
<td>Leadership &amp; Governance</td>
<td>3/Y</td>
</tr>
<tr>
<td>Benefits &amp; Prof Dev</td>
<td>3/Y</td>
</tr>
</tbody>
</table>

UN SCR | % Gender Equality |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>96</td>
</tr>
<tr>
<td>2018</td>
<td>192</td>
</tr>
<tr>
<td>2019</td>
<td>239</td>
</tr>
<tr>
<td>2020</td>
<td>280</td>
</tr>
<tr>
<td>2021</td>
<td>313</td>
</tr>
<tr>
<td>2022</td>
<td>345</td>
</tr>
<tr>
<td>2023</td>
<td>378</td>
</tr>
</tbody>
</table>

Industry Analysis:

c) Gender Equality Scorecard: Company A currently scores 3.6 out of 5 in the SEAF GESD. Areas with favorable scorings include Pay Equity, Workforce Participation and Leadership & Governance. However, improvement is needed in several other areas of the scorecard. Specifically, in the area of Benefits and Professional Development, the Company needs to improve its more regular communication of its employee benefits which is better than government mandated benefits. The SEAF Investment Team noted that management provided extensive training to its Beauty Consultants but training for other employees are not as well established and rigorous. At most times, these are currently delivered informally. Management acknowledges that they need to allocate resources to institutionalize training programs for its employees at the headquarters. In addition, the SEAF team will work with the Company to improve the Workplace Environment area as there needs to be a better implementation of policies around occupational health and safety policies and practices. SEAF will endeavor to help Company A achieve a 4.5 overall rating by YE24.
SWOF portfolio and pipeline overview

**Phuong Chau Hospital**  
*Vietnam*  
Mekong Delta based OB/GYN hospital group that also operates a general medical clinic & performs other surgical and internal medical practices

**Kyna**  
*Vietnam*  
E-learning platform providing high-quality education and training content targeting adult and children aged 3-11

**Organica**  
*Vietnam*  
Organic food distributor and retailer which sources its fresh produce locally through affiliated farms and assists its suppliers to become organic-certified

**BEAU**  
*Indonesia*  
Producer of artisan bread and pastries focusing primarily on bakery products of the finest, locally sourced ingredients to promote quality food in the country

**Ellana**  
*Philippines*  
Number one brand focusing on products that are mindfully created and produced skin safe, vegan cruelty free and without any toxic ingredients. 90% of employees are women

**Pipeline 2**  
*Philippines*  
Provides SME clients with financial and accounting services enabled by cloud and smart technology to navigate complex and demanding tax and compliance regulation environment
SWEEF investment strategy

$100M
In committed capital
Targeting growth SMEs in these buckets:

- Women-led
- Where Women are Prevalent (in employment)
- Providing Products & Services for Women & Girls
- Demonstrating Gender Equality

- $2–10 MM in 10-12 growth stage SMEs
- Targeting gross IRRs of 20-25%

Southeast Asia
Core: Vietnam, Philippines & Indonesia

Generalist with certain sectors featuring more strongly: healthcare, education, consumer discretionary, particularly quality food products & services, and clean energy.
Thank you

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Please type your questions into the Question Box on your console. We will assign them to our panelists as they come in.

Roshini Prakash
AVPN

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WHAT’S NEXT

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