

GENDER ACTION PLAN

A. Gender Context

1. Across the globe, venture capital funding is far more likely to flow to male founded companies than female founded companies. In 2019, companies founded by women received just 2.7% of global venture capital funding (a small increase from 2.2% in 2018) for a total of \$3.54 billion, while 11.5% of the year's total funding went to mixed-gender founding teams with the remainder (85.8%) going to all-male founder teams.¹

2. Globally, women are significantly underrepresented among the investment decision-makers at private equity and venture capital firms. In these investment institutions in Asia, women comprise on average 18% of employees and fill just 12% of senior roles, which is the lowest figure of any asset class and is unchanged from 2017.² Lombard Asia is a notable exception, with women accounting for 33% of its investment professionals (four women out of a total of 12) and 40% of its investment committee for LAV (two women out of a total of five).

3. Lombard Asia currently has no anti-sexual harassment policy.

B. Gender Action Plan

4. The project is categorized as Effective Gender Mainstreaming (EGM).

5. The proposed gender targets for Lombard Asia and Lombard Asia V, L.P. (LAV) are presented in the table.

Gender Action Plan		
Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting
Outputs 2. Capital invested to support greater gender equality and economic development across ADB's target sectors 3. Gender equality of the Lombard Asia's operations enhanced	2c. A gender equality scorecard ^a used to support Lombard Asia's decision making in at least 75% of investments made by the end of 2026 (2021 baseline: Not applicable) 2d. At least one recommendation made to at least 75% of LAV's investees on how to improve their gender equality (e.g. additional female board member, implement anti-sexual harassment policy) by the end of 2026 (2021 baseline: Not applicable) 3a. An anti-sexual harassment policy for Lombard Asia developed by 2022 (2021 baseline: Not applicable)	2–3 LAV's annual development effectiveness monitoring report, and quarterly and annual reports

¹ Fortune. 2020. [Funding for female founders increased in 2019—but only to 2.7%](#).

² Preqin Ltd. 2019. [Women in Private Equity](#). London

Results Chain	Performance Indicators with Targets and Baselines	Data Sources and Reporting
	3b. At least 80% of the Lombard Asia's staff are trained annually on its anti-sexual harassment policy by 2026 (2021 baseline: Not applicable)	

ADB = Asian Development Bank, LAV = Lombard Asia V, L.P.

^a The gender equality scorecard is intended to be used by Lombard Asia to evaluate investee company actions to date in advancing gender equality by examining the investee's ownership, leadership, workforce, workplace practices, products and suppliers.

Source: Asian Development Bank