

A message from PIDG's Chair

Scaling up our unique approach to deliver greater impact



Andrew Bainbridge

I am honoured and delighted to be appointed Chair of PIDG, an organisation that has been fundamental to changing people's lives. We are a catalyst for changing how frontier markets evolve. Last year we created more than 10,000 permanent jobs and improved access to infrastructure for more than 9 million people.

PIDG is unique. We identify and address market failures and accelerate development impact in the world's lowest-income and most fragile countries. We mobilise private sector infrastructure investment in frontier and emerging markets across Africa and Asia in a way that no-one else does.

Over the last year we have made significant strides towards delivering a new governance structure. One which embeds collaborative working across our organisation, creating a single board and committee structure which unifies our organisation and oversees development and investment decisions across the Group. With a unified Executive Committee, this new structure creates better alignment, greater impact and cost efficiencies to improve value for money for our owners.

Our pioneering approach is outstanding. We change lives.

In 2017, we committed \$487m to projects, facilitating \$2.5bn of incremental investment, benefiting more than 9 million people in some of the world's lowest-income countries. For every \$1 of public funding invested since 2002, \$17 of private sector funding has been mobilised by projects we have supported. This is something we are hugely proud of. We have forged innovative partnerships with private sector investors, including a \$110m commitment from Allianz, a leading European insurer, to PIDG company, EAIF. This first-of-a-kind long-term commitment reflects another milestone in our work to mobilise new sources of private sector investment into infrastructure projects.

PIDG will advance gender equality and women's empowerment. We will do this through our work in low-income countries and at a corporate level, recognising that change must happen at every level of our organisation. World Economic Forum research says that it will take until

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2133 to achieve gender parity. We believe that this is unacceptable. We will set targets for gender equality at a corporate and project level over the coming year. We will measure ourselves on this and we expect to be held to account.

We have now begun the next stage of PIDG's evolution. All of these changes are additive to building a sustainable business over time. Working with our owners and private sector partners, we will continue to innovate. That is our mandate. As a consequence of the commitment of our owners, our people and our other stakeholders, all of whom I am very grateful to, we are now better organised to deliver against our mandate than we have ever been.



Andrew Bainbridge

Chair

Private Infrastructure Development Group