



IMPACT REPORT CATALYTIC FUNDING FOR INDONESIA IMPACT FUND INVESTEE IN LEVERAGING IMPACT

2025

Acknowledgements

This impact report is a study of the implementation of the ‘Catalytic Funding for Indonesia Impact Fund Investees in Leveraging Impact’ initiative that was funded by the Joint SDGs Fund through the Accelerating SDGs Investment in Indonesia (ASSIST) Joint Programme under UNDP Indonesia with support from the Indonesian Environment Fund (IEF) or *Badan Pengelola Dana Lingkungan Hidup* (BPD LH). The impact report attempts to assess and describe the added benefits from the implementation of the Catalytic Fund for the investees in creating the solutions by their businesses and delivered impacts for underserved areas & vulnerable communities in environmental, social, and economic benefits. The report also highlights identified continuity or sustainability plans from investees upon completion of their activities.

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Published May 2025

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List of Abbreviations

3T	Terluar, Terdepan, Tertinggal (Outermost, frontier, and Disadvantaged)
ABAC	APEC Business Advisory Council
AFOLU	Agriculture, Forestry and Other Land Use
ASSIST	Accelerating SDGs Investments in Indonesia
B3	Bahan Berbahaya dan Beracun (Hazardous and Toxic Waste)
BUMDes	Badan Usaha Milik Desa (Village-Owned Enterprises)
Catalytic Fund	Catalytic Funding for Indonesia Impact Fund Investee in Leveraging Impact
CEST	Cakap English Standardized Test
CVC	Corporate Venture Capital
DFI	Development Finance Institutions
E&S	Environment & Social
ESG	Environment, Social, Governance
FFL	Fair For Life
GAP	Good Agricultural Practice
Gol	Government of Indonesia
HSE	Occupational Health and Safety
IA	Independent Assessor
IDR	Indonesian Rupiah
IEF/BPDLH	Indonesian Environment Fund / Badan Pengelola Dana Lingkungan Hidup
IIF	Indonesia Impact Fund
IPAL	Instalasi Pengolahan Air Limbah (Wastewater Management Installation)
ISP	IEF Safeguards Principle
K3	Kesehatan dan Keselamatan Kerja (Occupational Health Safety)
MCI	Mandiri Capital Indonesia
MIM	Mandiri Investment Management
Mn	Million
MSMEs	Micro, Small, Medium Enterprises
NDC	Nationally Determined Contributions
NEET	Not in Education, Employment, Training
NTB	Nusa Tenggara Barat
NTT	Nusa Tenggara Timur
PII	Private Impact Investor
PLN	Perusahaan Listrik Negara (State Electricity Company)
PMU	Project Management Unit
PPE	Personal Protective Equipment

PwD	Person with Disabilities
RFP	Request for Proposal
RPJMN	Rencana Pembangunan Jangka Menengah Nasional (Medium Term National Development Plan)
SDGs	Sustainable Development Goals
SEA	Southeast Asia
SMEs	Small Medium Enterprises
SOP	Standard Operational Procedures
SPPL	Surat Pernyataan Kesanggupan Pengelolaan dan Pemantauan Lingkungan Hidup (Statement of Environmental Management and Monitoring Undertaking)
UMKM	Usaha Mikro, Kecil, Menengah (Micro, Small, Medium Enterprises)
UNDP	United Nations Development Programme
UPH	Unit Pengolahan Hasil (Processing Unit)
USD	United States Dollar
VCC	Variable Capital Companies

Executive Summary

Launched in December 2023, the Catalytic Fund program marks a significant contribution by the Government of Indonesia through BPD LH in collaboration with UNDP to achieve the Sustainable Development Goals (SDGs) by 2030. The Catalytic Fund supports impact ventures like Cakap, Delos, Fishlog, and Greenhope in developing innovative solutions to address challenges faced by remote, outermost, and underdeveloped regions (3T areas). By fostering environmentally, socially and governance-conscious (ESG) business practices, the program aims to strengthen private sector engagement in sustainable development efforts. Through the incentive's milestone-based grant mechanism, it is anticipated that initiatives supported by the enterprises will contribute significantly to the acceleration of Indonesia's SDG achievements. This impact report serves to summarize, assess, and present the program's achievements. Data were collected through field interviews and literature reviews and subsequently analyzed utilizing an impact framework referencing three pillars: environmental, social and economic.

In addition to presenting consolidated output results from beneficiary activities, this impact report highlights measures undertaken by enterprises to promote environmental and social safeguards, in alignment with good governance principles aimed at minimizing potential risks. It further illustrates the comprehensive impact of the Catalytic Fund, reaching people with disabilities, women, and youth across diverse range of provinces and districts, with interventions spanning the sectors of agriculture, fisheries, waste management, and education. The report also documents the key challenges encountered during program implementation.

It identifies the need to enhance the empowerment of assisted communities through strengthening collaboration with local organizations such as BUMDes, and with other regional stakeholders to ensure sustainable resource management. Moreover, it underscores the necessity of expanding access to markets and microfinance for community businesses. These constitute the principal recommendations derived from the program's implementation. In line with ESG implementation, investees are also encouraged to foster greater shared value creation, leveraging community capabilities to achieve long-term business sustainability. The following Snapshot section provides a detailed account of the accomplishments made possible by the Catalytic Fund Program.

What the Program Achieved: The Snapshots

Aligned
SDGs



IDR 5,956,500,000
(USD 374,976)
Fund disbursed to
impact startup



30 schools in East and West Nusa Tenggara received environmental & sustainability awareness learning



2,852 individuals impacted from Catalytic Fund activities



746
Males
26,16%



2,106
Female
73,84%



5 provinces, 18 Regencies, and 4 3T regions are supported by program



11 SMEs increased skills & production capacities, including



1 group of People with Disabilities (PwDs) that supported, consist of **16 disabled male, 1 disabled female**



53 fishermen wives received facilitation of access to financial institution with average loan fund of **IDR 4 million per person**

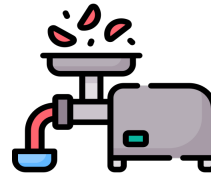


7 hectares of land utilized sustainable agriculture practice

What the Program Achieved: **The Snapshots**



5000 mangrove seedlings planted to offset practice fisheries cold storage developed emissions baseline, sequestering an estimated 527.85 tons CO₂eq over 10 years



Production tapioca flour of 600 Kg for sustainable bio-based material and creation of 5 new jobs through a newly established tapioca flour processing facility



260+ kilograms of crab waste collected through deployment of 37 containers, improving waste management in crab peeling industry. Successfully initiated the solution to the problem of air pollution from the smell of shell waste that was dumped carelessly and polluted the soil.

3 new product brands and now managed by local communities & MSMEs in the sustainable aquaculture and agriculture industry:



Ebisa – Shrimp Cracker by Delos and 11 Banyuwangi MSMEs



SETIA Mocaflour by 'SETIA' Farmer Group (Beneficiary of Greenope)



Simeko – Mocaflour Noodle by 'SETIA' Farmer Group (Beneficiary of Greenope)

Catalytic Fund Alignment with **SDGs**



Enhancing the productivity and income of small-scale food producers, fisherfolk, women and persons with disabilities (PwDs) by ensuring equitable access to productive resources and inputs, knowledge, financial services, digital markets, and opportunities for value addition

Promoting resilient agricultural practices that boost productivity and safeguard ecosystems, while strengthening the capacity of producers to adapt to climate change and extreme weather conditions.



Enhancing access to quality education on climate change and sustainable practices for women, men, and youth in the fisheries and agricultural sectors.

Significantly increasing the number of youth equipped with technical and vocational skills in areas such as English proficiency, environmental education (including hydroponics, waste management, sustainable agriculture), to support pathways toward employment, decent work, and entrepreneurship

Fostering knowledge and skills that promote sustainable development through education focused on sustainable lifestyles, global citizenship, and appreciation of cultural diversity and the role of culture in advancing sustainability.

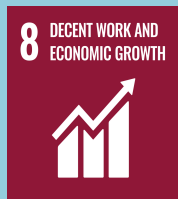


Picture: Cassava farmer by Greenhope



Empowering women to actively participate in personal and economic development and leadership by providing financial literacy training, capacity building, and entrepreneurial upskilling programs that strengthen their decision-making capabilities across various domains

Promoting women's empowerment through the use of enabling technologies, particularly information and communication technology (ICT), to enhance access to e-commerce platforms and expand opportunities for product sales and distribution



Promoting the formalization and growth of MSMEs by improving access to financial services and supporting persons with disabilities (PwDs) as key contributors to economic development.

Equipping marginalized groups- including youth not in education, employment, or training (NEETs), women, and PwDs- with skills and opportunities that promote decent work and inclusive economic participation



Raising awareness and building the capacity of youth, MSMEs, and local coastal communities on waste reduction and sustainable waste management, fostering sustainable development, and lifestyles that live in harmony with nature



Enhancing human and institutional capacity to address climate change by strengthening awareness and providing practical skills in mitigation and adaptation- such as hydroponics farming and mangrove planting- to reduce impacts on coastal ecosystems and contribute to carbon offset efforts

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(Mini Impact Report by investees)



Foreword



Sujala Pant
UNDP Indonesia
Deputy
Resident
Representative

Achieving the Sustainable Development Goals (SDGs) by 2030 requires transformative action and the strategic deployment of innovative financing mechanisms. In Indonesia alone, the financing gap to achieve the SDGs by 2030 stands at an estimated USD 1.7 trillion, underscoring the urgent need for bold approaches to resource mobilization. Bridging this gap is not a task for governments alone; it calls for the strategic engagement of all sectors.

At UNDP, we are committed to advancing sustainable development by unlocking new forms of financing that blend public and private capital and explore new investment avenues that deliver measurable social and environmental impact, alongside financial returns.

In partnership with Mandiri Capital Indonesia and the Asia-Pacific Economic Council (APEC) Business Advisory Council (ABAC), we have served as an impact advisor to the Indonesia Impact Fund (IIF), facilitating and advising on directing investment toward enterprises that address key development challenges. Since its launch, the fund has mobilized USD 2.3 million to support initiatives in agriculture, aquaculture, fisheries, and education, sectors that play a vital role in fostering inclusive and sustainable growth.

Building on this momentum, we joined forces with the Indonesian Environmental Fund (BPD LH) to launch the Catalytic Funding initiative under the IIF. This initiative introduces a milestone-based grant model, designed to incentivize high-impact innovations that reach underserved and remote communities. It is a practical example of how blended finance and private sector ingenuity can converge to drive the SDGs from the ground up.

These efforts have driven meaningful change across Indonesia, empowering over 2,500 individuals. It has supported a student in East Nusa Tenggara in pursuing a career in tourism, strengthened a farming cooperative in Bogor through sustainable practices, enabled a coastal mother to launch a business with microfinancing, and

helped MSMEs employing women, persons with disabilities, and the elderly scale up their operations. Reaching communities in remote, underdeveloped (3T) areas—including youth, farmers, and fishing families—the program reflects commitment to inclusive, sustainable growth. It also contributes to environmental goals, with 5,000 mangrove seedlings projected to offset 527.85 tons of CO₂e over the next decade.

I am pleased to share this report which illustrates what can be achieved when public institutions, private investors, and local communities come together with a shared vision. It provides insights into the challenges encountered, the lessons learned, and, importantly, the way forward—one that demands even stronger cross-sectoral collaboration to accelerate SDG progress and ensure no one is left behind.

To our partners—the Government of Indonesia through BPDH, the Joint SDG Fund, the four pioneering enterprises, and the communities they serve—we extend our deepest appreciation. May this initiative inspire continued action to scale effective solutions, empower those furthest behind, and build a more inclusive and sustainable future for all.

Foreword



Dr. Joko Tri Haryanto
Executive
Director of
Indonesia
Environmental
Fund

Improving environmental quality and addressing global pressing problems including climate change, low education quality, poverty, hunger have become a global common goal embodied in the Sustainable Development Goals (SDGs). The achievement of the SDGs entails the ability of countries-including Indonesia-to proliferate innovative financing facilities, and a multi stakeholder cooperation is one of the keys to attract and mobilise financing for leveraging SDGs impact in local and national level.

Achieving SDGs will unlock cross-cutting advantages to environmental protection and providing socio-economic benefits. To capture this opportunity, the IEF as Indonesia's environmental financing hub, utilizes the power of multi sectoral collaboration by bridging international partners, private sector and the society. Along with UNDP ASSIST-JP and Mandiri Capital Indonesia, the IEF has implemented the Catalytic Funding for Indonesia Impact Fund Investees in Leveraging impact.

This impact report captures the voices, lessons learnt, best practices experienced by the society, MSMEs, vulnerable groups in the grassroots and underserved area benefited from this Fund. The highlighted stories from the ground demonstrates how the channelled funds enable private sectors to play its role in promoting environmental, social, governance conscious decision making in its supply chain, along with continuous monitoring and coordination across sectors that contributes to achieving SDGs and leveraging local welfare.

In the spirit of translating the Government of Indonesia's vision, the IEF strives to continue attracting and channel financing instruments in a transparent, accountable way that leverages impact.

INTRODUCTION



Picture: Coastal Area of Banyuwangi, taken by BPD LH

About Indonesia Environment Fund (IEF)

Established in 2019, the Indonesian Environment Fund (IEF) was created to reflect the Government of Indonesia's commitment to improving environmental governance. The IEF plays a key role in improving relationships in business models and managing non-governmental funds from the private sector, philanthropy, multilateral organizations, multilateral development banks, bilateral communities, academia, and more. As a crucial driver of sustainable development, the IEF attracts non-public funds and serves as an umbrella entity that channels various environmental funding sources across sectors through diverse financial instruments.

Until 2024, the IEF reinforced its collaboration with the Government of Indonesia and key stakeholders to tackle environmental challenges. This year marks a pivotal moment for the IEF in promoting inclusive collaboration with stakeholders. In line with the 2030 Nationally Determined Contribution (NDC) target and the Green Indonesia mission, this collaboration serves as a foundational step toward fostering cross-sector commitments, particularly by exploring forest-based community business opportunities as a new platform at the grassroots level. The IEF's dedication, expressed through other various initiatives, is aimed at driving environmental sustainability while creating positive social impacts and fostering sustainable economic growth within communities.

5 thematic windows

(AFOLU, Clean Energy,
Circular Economy & Waste,
Water & Food Security,
Climate & Disaster Resilience)

IDR 1.72 billion
managed fund until 2024

12 ongoing projects
until 2025

About UN Joint Programme Accelerating SDGs Investment in Indonesia (ASSIST)

The 'Accelerating SDGs Investments in Indonesia' (ASSIST) Joint Programme brings together four UN agencies to support the Government of Indonesia to meet its SDG targets through implementing innovative financing instrument. Indonesia has demonstrated a strong commitment to achieve the Sustainable Development Goals (SDGs) by 2030, with its National Medium Term Development Plan (RPJMN) aligned with 124 out of 241 global SDGs indicators. Despite this alignment, a substantial financing gap remains- particularly in the area of climate action. To fully fund of SDGs, Indonesia requires an estimated USD 1.7 trillion, including USD 322 billion to achieve its Nationally Determined Contribution (NDC) targets. Bridging this gap is essential for a sustainable and inclusive post-COVID-19 economic recovery, and it calls for a significant scale-up in both public and private sector investments aligned with the SDGs.

The ASSIST Joint Programme supports the GOI in financing the SDGs by:



Taking proven and new financing instruments to scale through the provision of pre- and post-transaction technical assistance for the development of innovative financing instruments.



Providing capacity building for relevant stakeholders and institutions to create a stronger regulatory environment for innovative finance towards the achievement of the

THE BACKGROUND



Picture: Cassava farm by Greenhope

Unlocking SDGs Achievement through Impact Investing

The 17 Sustainable Development Goals (SDGs) represent a set of pillars that aims to alleviate the global crisis in multiple dimensions, ranging from socio-economic to environmental challenges. This worldwide crisis affects companies' performance, which poses financial risks to investors' portfolios.¹ In response, there is a growing trend of investors seeking to allocate financial capital to companies that are able to influence positive outcomes to SDGs by delivering environmental, social, and economic impact in their business chain that, in return, enhances the opportunity to elevate the future value of their portfolio.

Impact-Intended Private Investment Fund Geographical Target Market

(IFC, 2019)

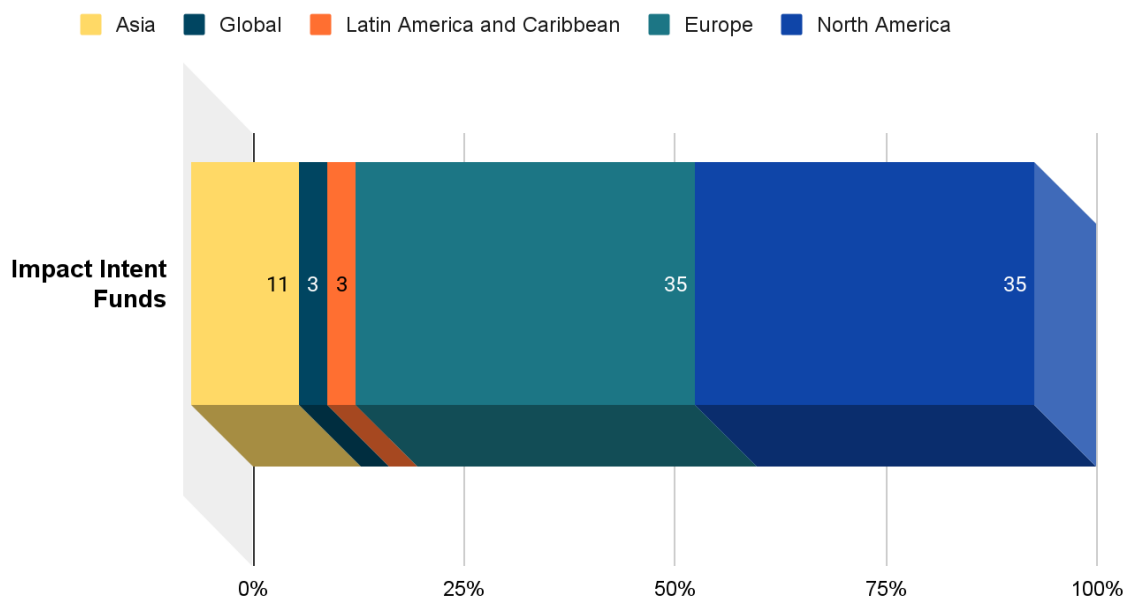


Figure 1
Impact Investment Globally

¹ UN PRI, 2020. *Investing with SDG Outcomes: A Five-Part Framework*. p.9.

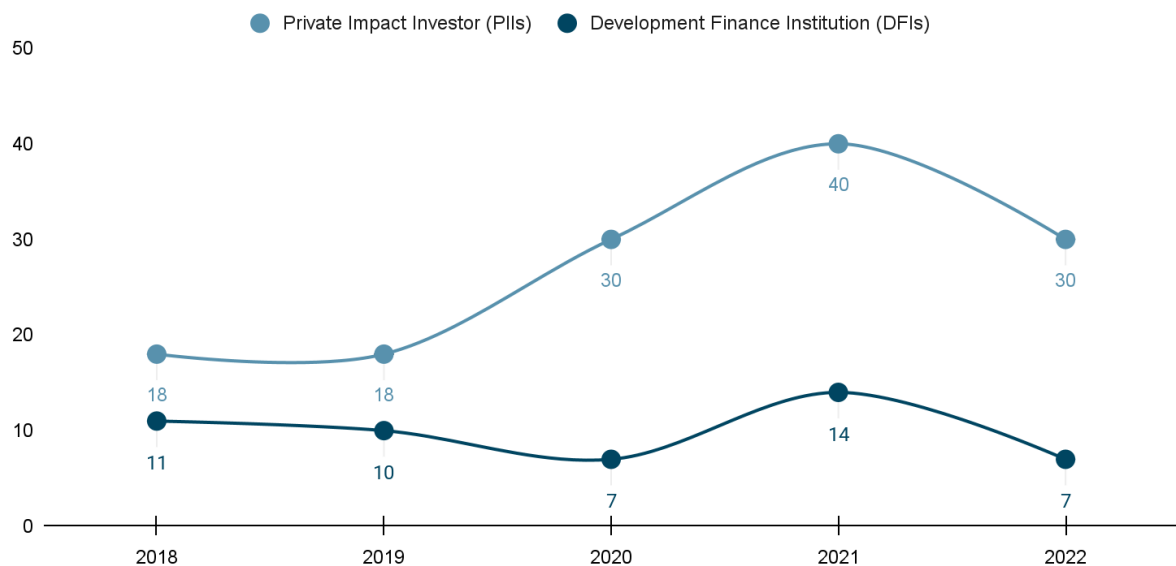
Since 2008, global private impact investment funds have raised approximately USD 133 billion across 471 funds, with Asian countries ranking as the third-largest target market.² These funds typically support enterprises-including startups- that deliver measurable, credible outcomes across multiple impact areas, guided by robust result frameworks.

As the largest economy in Southeast Asia and a regional front-runner in SDG progress, Indonesia is strategically positioned to capture a large share of this global capital flow. However, the country continues to face a substantial financing gap- an estimated USD 1.7 trillion- to meet its Sustainable Development Goals by 2030.³

Impact investment represent a promising avenue to bridge this gap. To unlock its full potential, Indonesia must strengthen its emerging impact investment ecosystem. This includes building stronger linkages between asset owners and impact-driven enterprises through structured investment funds and intermediaries, while also fostering a regulatory and market environment that supports scalable, outcome-oriented solutions.

Number of Impact Investment Transactions in Indonesia

(IIA, 2024; Investing in Women, 2023)



*Figure 2
Impact Investment Transaction
in Indonesia*

² International Finance Corporation, 2019. Creating Impact: The Promise of Impact Investing. IFC: Washington D.C. p.17.

³ International Finance Corporation, 2019. Creating Impact: The Promise of Impact Investing. IFC: Washington D.C. p.17.

Between 2020 and 2022, Indonesia attracted approximately USD \$347 million in private impact investors (PII) capital, positioning the country as an increasingly attractive destination for impact-focused investors.⁴ Notably, private investors have begun to outpace development finance institutions (DFIs), which had previously dominated the impact investment landscape. A significant portion of this capital has been deployed by philanthropic foundations, family offices, and corporate venture capital (CVC) entities. These investor groups are well-positioned to play a catalytic role in addressing Indonesia’s SDG financing gap by mobilizing capital toward inclusive and sustainable development initiatives.

Indonesia has a funding gap

USD 1.7 trillion

to achieve the SDGs


Investments in sectors such as renewable energy, sustainable agriculture, and inclusive finance can drive substantial progress toward the SDGs while providing returns to investors.

To address the SDG financing gap, unlock Indonesia’s impact investment potential, and build investor confidence, the APEC Business Advisory Council (ABAC) launched the Indonesia Impact Fund (IIF). The Fund is advised by Mandiri Capital Indonesia (MCI), with UNDP Indonesia serving as the impact advisor. As Indonesia’s first impact-oriented venture capital fund, the IIF seeks to mobilize capital from both domestic and international investors. Its investment strategy focuses on early-to growth-stage startups developing solutions aligned with nine of Indonesia’s priority SDGs.

Indonesia Impact Fund ⁵	
Targeted fund size	1st Close: USD 5mn-USD 10mn; Final Close: USD 25mn-USD 30mn

⁴ Op.cit., IIA. p.30.

⁵ Joint SDG Fund, 2022. [Indonesia Impact Fund](#).

Investing period	8 years (4 years investing period, 4 years divesting period) with 2-year extension option
Investment Return Rate (IRR) target	20%
Type of fund	Closed-End Fund, Singapore Variable Capital Companies (VCC)
Region focuses	Indonesia and/or SEA startups with Indonesia as its primary market
Investment areas	

During its implementation, there were several challenges identified particularly in proving the concept of impact enterprise development in Indonesia where:

- 1) In the supply side, Indonesia's impact investing industry is still nascent compared to neighbouring countries i.e. Singapore
- 2) In the demand side, existing high-impact enterprises in the market find it difficult to be financially attractive to local investor appetite, whereas financially attractive enterprises do not have strong impact alignment or find difficulty in scaling their impact due to lack of capacity, expertise or resources

To address these challenges, UNDP, through the UN ASSIST Joint Programme, through SDG Joint Fund, in partnership with IEF, implemented the Catalytic Funding initiative.

The Catalytic Funding enables the IIF investees in expanding their impact to reach undeserved, outermost, and frontier (3T) regions and vulnerable communities. It aims to accelerate private sector contribution to achieving Indonesia's SDG targets and global 2030 agenda.

CATALYTIC FUND OVERVIEW



Picture: *SMAW Detusoko* at remote area in NTT taken by BPD LH


Catalytic Fund for Leveraging Impact

To strengthen business operations and enhance the impact capacity of enterprises in Indonesia, the Catalytic Funding (CF) initiative employs a milestone-based grant mechanism. This approach is designed to address the operational and financial challenges faces by impact-driven enterprises in delivering measurable outcomes. The CF aims to provide targeted financial support to existing Indonesia Impact Fund (IIF) investees, enabling them to scale their initiatives and amplify their social and environmental impact. Funding supports the development of pilot projects and the expansion of activities into high-risk, undeserved areas, and among vulnerable populations- including youth, women, the elderly, and person with disabilities (PwDs). Through CF, investees are empowered to engage in sectors and regions that would otherwise remain inaccessible due to resource constraints.

Entreprises who receive funding are part of IIF's portfolio as of 1st August 2023 and based in Indonesia. They were assessed to have a viable business model, financial traction, and contribution to national priority SDG sectors.

To become eligible, investees are aligned to at least one of priority SDGs, have relevant indicators and aims to target beneficiaries who are vulnerable or in underserved areas.

Intended Activities	Implementation
<p>Provide access to educational and learning opportunities that acquire knowledge and skills to promote sustainable development</p> <p>Aligned SDGs:</p> 	<p>Conduct experiential learning and capacity-building activities that promote sustainable development. These initiatives, led by enterprises, include hydroponic farming and English language instruction, sustainable waste management within the crab industry, as well as sustainable agriculture practices such as composting for natural fertilizer.</p>
<p>Facilitate the growth of industries and small-scale companies, including access to financial services</p> <p>Aligned SDGs:</p> 	<p>Provide training and production equipment to support MSME development. These enterprise-led initiatives include equipping local MSMEs in Banyuwangi with shrimp cracker production tools, establishing production kitchens for persons with disabilities, and constructing drying facilities and tapioca flour processing units for cassava farmers in Bogor.</p>
<p>Promote equitable access to economic resources to build resilience and reduce vulnerability to economic shocks.</p> <p>Aligned SDGs:</p> 	<p>Deliver financial literacy training and household financial management support to the wives of fishermen partnered with investee enterprises. These efforts have enabled households to access funding through local cooperatives, thereby contributing to the strengthening of the local economy.</p>
<p>Improving women’s participation, access, and decision-making processes for social and economic benefits.</p> <p>Aligned SDGs:</p> 	<p>All implementation activities prioritise women’s participation as a means of enhancing their access to opportunities. Specific initiatives focus on strengthening women’s roles in household financial decision-making within fishing communities and supporting housewives in generating</p>

	<p>additional income through small-scale enterprises.</p>
<p>Fostering sustainable ecosystems and the environment by promoting resilient agricultural practices.</p> <p>Aligned SDGs: </p>	<p>Sustainable agricultural practices introduced through workshops and ongoing monitoring have successfully enabled cassava farmers to independently produce natural fertilizers, resulting in significantly larger yields compared to previous harvests.</p>



Picture: Local Community of Banyuwangi taken by BPD LH

Disbursement, Monitoring, and Evaluation Processes

The disbursement mechanism of the Catalytic Fund (CF) adopts a milestone-based grant approach, in which fund allocation is determined by the investee's achievement of predefined outputs. In line with the fund distribution procedures established by the Indonesia Environment Fund (IEF), CF disbursement involves several sequential phases. The initial phase is a Request for Proposal (RfP), wherein potential recipients are invited to submit proposal. These proposals must clearly outline the challenges being addressed and the proposed solutions, and must be supported by a Theory of Change and a Result Framework, which serve as the basis for monitoring and evaluating outcomes. The diagram below illustrates the overall components of the RfP and fund disbursement process.

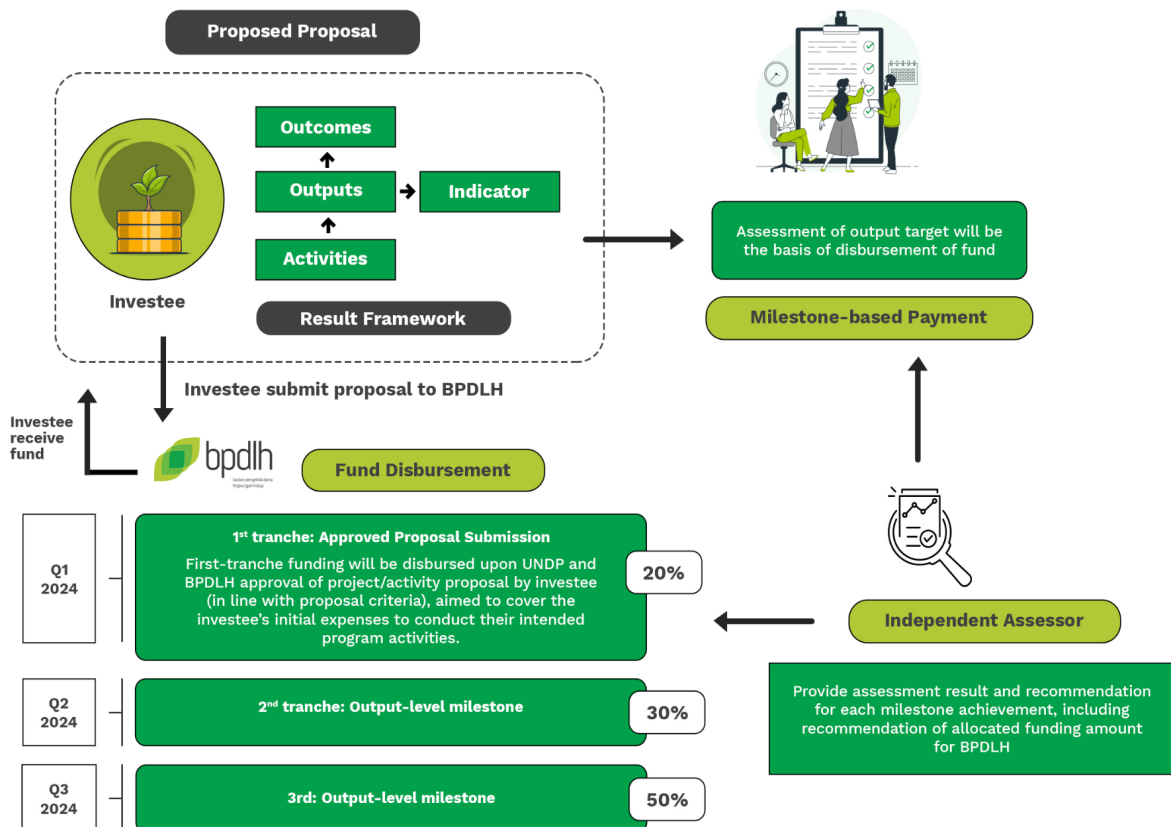


Figure 3
Fund Disbursement Scheme Diagram

To ensure accountability and transparency, the IEF engages a third-party verification mechanism as an integral part of its overall monitoring and evaluation (M&E) framework. Independent Assessors (IA) are appointed to verify, validate, and assess the achievements of investees against predefined objectives and evidence-based outcomes. This independent verification process safeguards the integrity of fund distribution, ensuring it remains objective and free from external influence. The IA team comprises professionals with expertise in agriculture, fisheries, aquaculture, MSME development, and vocational education. Their assessment is further supported by monitoring and evaluation specialists, who provide critical insights and recommendations to help investees refine their implementation strategies and enhance their overall performance.

Throughout the program, independent assessors carried out their responsibilities with diligence and rigor, conducting a total of eight validation and combination of desk-based reviews of progress reports and comprehensive on-site visits, including field evaluations in selected implementation areas. The assessment process covered nine out of eighteen targeted regions, meaning that 50% of the total implementation areas underwent formal monitoring and verification. This approach ensured a balanced and representative evaluation of program performance across diverse geographical contexts.

8 Independents validations were conducted by third-party assessors to verify milestone for the 2nd and 3rd disbursement

9 Priority regions independently verified on-site, ensuring evidence-based oversight across half of all implementation areas



Mrs. Mulyasaroh, as independent assessor member, conducted interview with MSMEs in Banyuwangi

Catalytic Fund Enterprises

The Catalytic Fund program identified four high-impact startups from Indonesia Impact Fund as awardees for funding, following an assessment process of their proposed activities. The following overview highlights their implemented activities through the program:

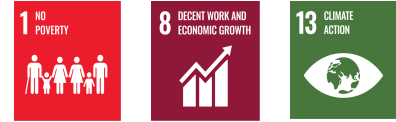


Sector	Education	Sustainable Agriculture, Circular Economy
Program Title	Green Learning for Sustainable Futures in Nusa Tenggara Timur (NTT) and Nusa Tenggara Barat (NTB)	From Roots to Market: Empowering Cassava Farmers and Tapioca Home Industries for A More Climate-Resilient Future
Objective	Cakap enhances language skill and environmental awareness among high school and vocational students in 3T (outermost, frontier, and disadvantaged) regions through digital English learning and hydroponic-based sustainability education	Greenhope improves the productivity and market readiness of cassava farmers in West Java by providing climate-resilient training on soil and crop management, installing high-yield flouring machines, and supporting the development of biobased cassava product
Geographic Focus	<ul style="list-style-type: none"> • East Nusa Tenggara: East Manggarai, Central Sumba, Kupang, West Manggarai, Ende • West Nusa Tenggara: West Lombok, North Lombok, Central Lombok, Bima, Mataram, West Sumbawa, East Lombok 	West Java: Bogor

SDG Alignment
Catalytic Funding



IDR 1,550,500,000



IDR 1,313,100,000



Sector
Program Title
Objective
Geographic Focus
SDG Alignment
Catalytic Funding

Fisheries

Fishermen’s Environmental Empowerment Program, Cold Storage, and Social Responsibility of FishLog

FishLog utilizes catalytic funding to empower small-scale fishing communities in its ecosystem by providing financial literacy training, character education for fishermen’s children, marine protection, and fisheries waste management.

- Central Java: Pati and Rembang
- West Java: Bekasi
- North Jakarta



IDR 1,541,400,000

Aquaculture

Shrimp empowerment: Fostering Economic Independence Among Women in Banyuwangi

Delos enhances the economic productivity of Banyuwangi shrimp ponds by transforming non-export shrimp into value-added products through waste processing and entrepreneurship training for women, the elderly, and marginalized fishing families.

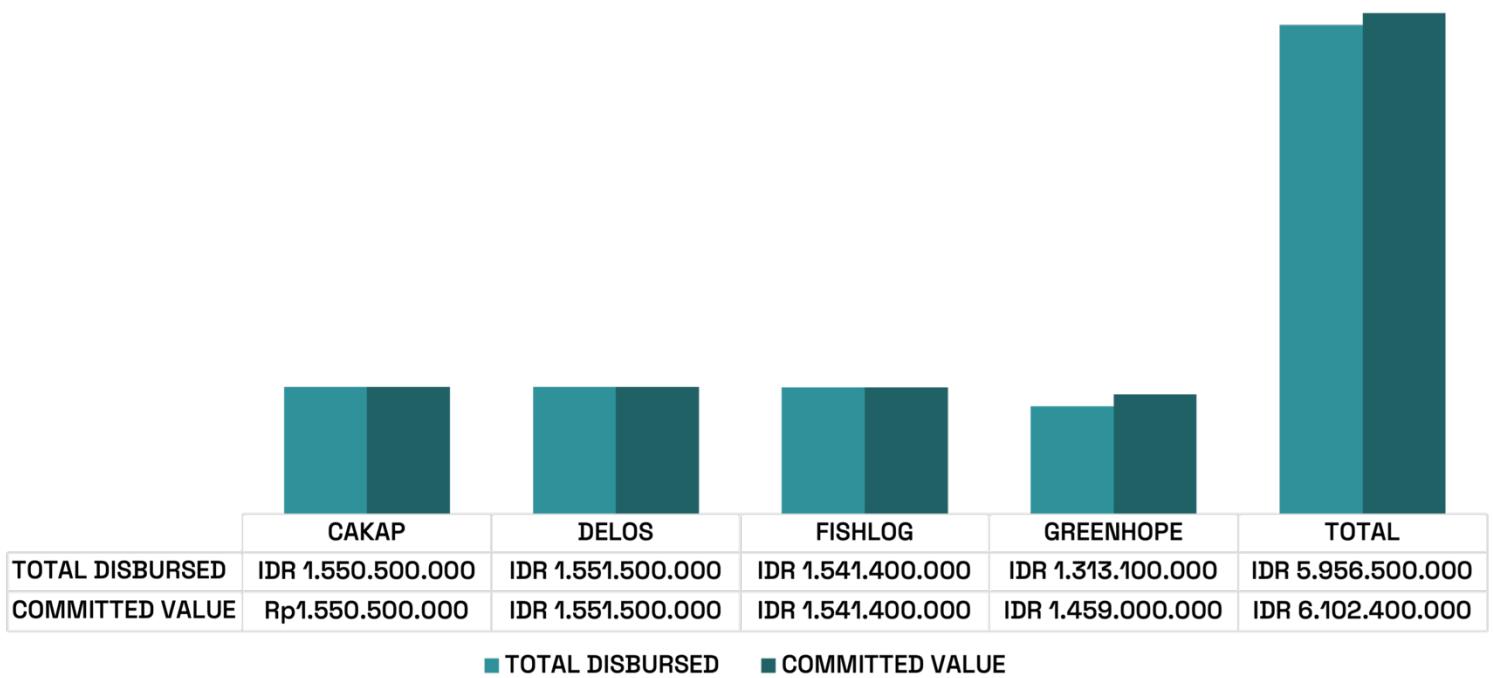
East Java: Banyuwangi



IDR 1,551,500,000

Catalytic Fund Disbursement

Over the course of the program, a total of IDR 5,956,500,000 (USD 374,976) was disbursed across three payment stages to four investees, representing approximately 97.6% of the total committed value as stipulated in cooperation agreement. Three investees- Cakap, Delos, and Fishlog- received disbursement in full accordance with their respective commitment value. Meanwhile, investee Greenhope received 90% of committed amount, due to certain output indicator not being fully achieved by the conclusion of the implementation period. The diagram below illustrates the disbursement amounts allocated to each investee in relation to their respective commitment values, based on verified output achievements.



*Figure 4
Disbursed Fund to Investee Diagram*

Catalytic Fund Implementation Location

5 Provinces

18 Regencies & Cities

16 Subdistricts
78 Villages

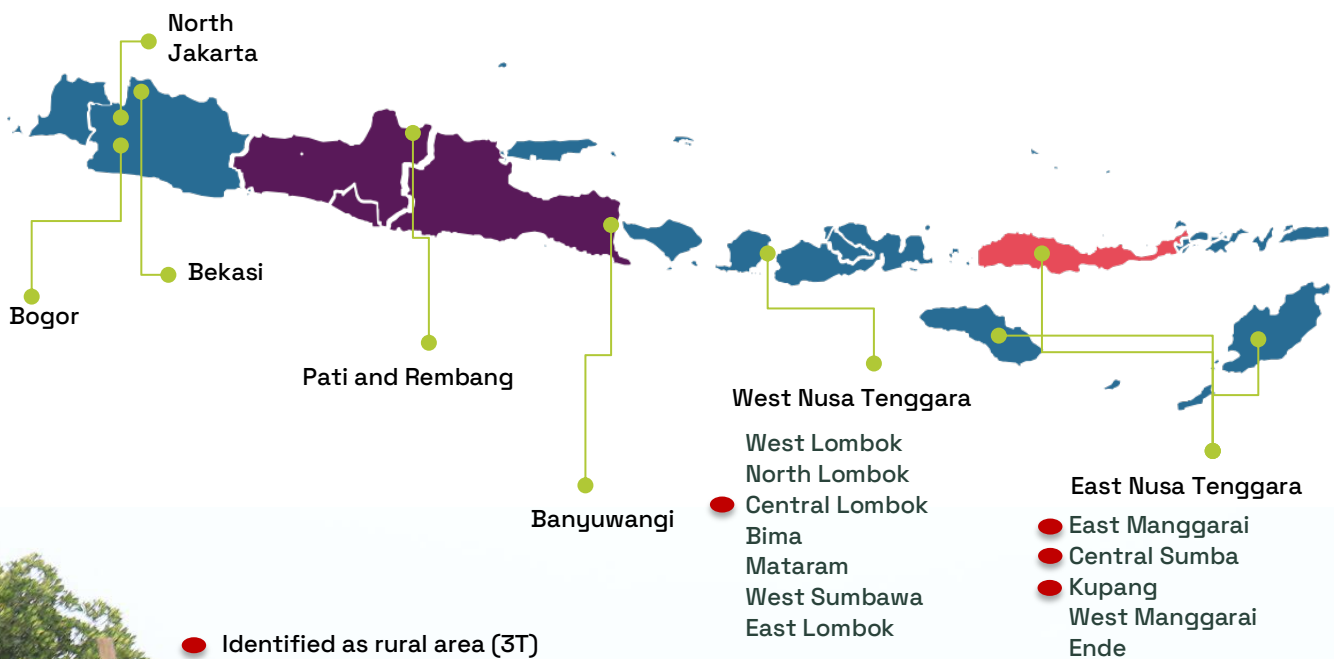


Figure 5
Program Implementation
Location

Picture: youth volunteers planted mangrove seedlings by Fishlog



THE IMPACT



Picture: Female cassava farmer by Greenhope

Catalytic Fund Impact Measurement






This chapter presents the impact measurement and management component of the Catalytic Fund’s implementation, focusing on the extent to which the intended outputs have been achieved and the types of activities undertaken. The impact assessment is structured around three primary pillars: social, environmental, and economic. The indicators for each pillar were developed with reference to the SDGs.

The achieved impact for each investee is detailed individually. In addition to providing comprehensive information on the outputs generated by each investee’s activities, this chapter also includes an analysis of the benefits realized by the beneficiaries. To ensure clarity and coherence, the presentation of findings is structured according to the three foundational pillars and individual investees.



Catalytic Fund Impact Measurement

*Table 1
Impact Measurement in Environmental Pillars*

Pillar	Impact Themes	Goals & Targets	Indicators
 Environmental    	Climate Change & Environmental Awareness	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	<ul style="list-style-type: none"> Types of capacity-building, awareness-raising, or educational initiatives for climate change & environmental awareness Level of improvement for beneficiaries
	Climate-resilient & Sustainable Agriculture	Implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding, and other disasters, and that progressively improve land and soil quality	<ul style="list-style-type: none"> Types of capacity-building initiatives on sustainable of climate-resilient agriculture Level of improvement & impacts for the farmer groups and surrounding environment
	Waste Management	Reducing and managing waste generated across production processes and supply chains	<ul style="list-style-type: none"> Types of waste management initiatives implemented Amount of waste reduced or avoided

	Marine Resources Conservation & Management	Strengthening the resilience of marine and coastal ecosystem and acting for their restoration to achieve healthy and productive oceans	<ul style="list-style-type: none"> • Types of activities on marine & coastal ecosystem protection or restoration implemented • Impacts/outcomes from implementation of activities
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Table 2- Impact Measurement in Social Pillars




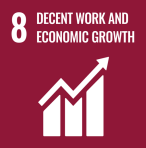



Pillar	Impact Themes	Goals & Targets	Indicators
 Social   	Diversity & Inclusion (Vulnerable Groups Participation)	Ensure the vulnerable group has full and effective participation and equal opportunities at all activities	<ul style="list-style-type: none"> • Total number of individuals from vulnerable groups (women, people with disabilities, youths, elderly people) participation in activities • Impacts/outcomes for beneficiaries from the implementation of activities
	Inclusive & Equitable Access to Quality Education	Ensure that all men, women, the poor and vulnerable groups have equal rights to economic resources and access to opportunities	<ul style="list-style-type: none"> • Types of educational activities/initiatives delivered to youths and adults (disaggregated by women and men) • Impacts/outcomes for beneficiaries from the implementation of activities
	Decent Work & Productive Employment	Ensure equal access for women and men (youth and adults) to affordable and quality technical and vocational education, including technical and vocational skill for employment, decent jobs, and entrepreneurship	<ul style="list-style-type: none"> • Types of activities on improving productive employment and decent work • Impacts/outcomes for beneficiaries from implementation of activities

Table 3- Impact Measurement in Economic Pillars

Pillar	Impact Themes	Goals & Targets	Indicators
 <p>Economic</p>  	Micro, Small, Medium Enterprises (MSMEs) Growth	Support productive activities and encourage the formalization and growth of micro-small and medium-sized enterprises for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	<ul style="list-style-type: none"> • Increase in production/productivity of MSMEs • Change in MSME income levels following participation in the program
	Income Growth	Double the productivity and incomes of small-scale producers, in particular women, indigenous peoples, and family farmers, including through secure and equal access to land, other productive resources and inputs, knowledge, markets and opportunities for value addition and non-farm employment	<ul style="list-style-type: none"> • Increase in production/productivity of small-scale farmers • Change of income levels earned by small-scale enterprises (farmer and non-farmers) following participation in the program

Environmental Impact



In this subchapter, the environmental impact will be explained in accordance with indicators that have been defined.

The measurement framework for the Catalytic Funding (CF) program aligns with relevant Sustainable Development Goal (SDG) indicators that reflect the scope of activities implemented by the investees. These SDG indicators serve as key measurement components across each defined impact pillar. Environmental impact is evaluated using four primary indicators: climate change & environmental awareness, climate-resilient & sustainable agriculture, waste management, and marine resources conservation & management. The impact themes under environmental pillar, are directly linked to multiple SDGs, including:



Enhanced education, institutional capabilities, and individual capacities related to early warning systems, impact reduction, and adaptive and mitigative responses to climate change



Indicators are designed to facilitate the implementation of resilient agricultural practices that boost productivity, preserve ecosystem, improve soil and land quality, and build adaptive capacity against climate risks such as droughts, floods, and extreme weather



Waste management is measured as a component of sustainable production, this indicator captures effort to minimize waste generated during production processes. At Fishlog, it tracks the reduction of by-product waste in crab peeling operations through improved production management



Fishlog's mangrove cultivation on the northern coast of Bekas exemplifies effort to restore coastal ecosystem. These efforts support SDG 14: Life Below Water, which focuses on the conservation and sustainable use of oceans, seas, and marine resources

Environmental Impact: Climate Change & Environmental Awareness

This impact theme centers on the dissemination of knowledge and education related to climate change, covering both mitigation and adaptation strategies, along with actionable measures targeted at specific beneficiary groups. It evaluates initiatives undertaken by Cakap, a learning platform, and Fishlog, which conducts various educational programs focused on climate and environmental issues.

For Cakap, the impact is assessed through climate-focused education and hands-on hydroponic farming practices. For Fishlog, it is measured through training on crab shell waste management and educational programs addressing aquatic biodiversity, environmental conservation, and waste reduction. These programs specifically target youth in Rembang, particularly children from fishing communities, and have resulted in the development of two educational board games.

In total, 1699 individuals were reached under this component- 1,434 by Cakap and 265 by Fishlog.

Activities Highlight



Fisheries Industry Learning Class



Climate Change Learning Class



Waste Management Learning & Training Class



Hydroponics Learning Class



1,500+ people affected

Gamified Environmental Education for Youth



Fishlog introduced two educational board games, Wilah! And Aquatico, aimed at empowering youth in Rembang. Wilah! Encourages effective waste sorting and processing behaviors, while Aquatico immerses students in diverse aquatic ecosystems—both marine and freshwater—and educates them on their inhabiting species. SMKN 2 Rembang, a vocational marine fisheries education center, has integrated these interactive learning tools into its ongoing school activities.

The hydroponics component was implemented to promote sustainable agricultural practices in response to food security challenges in East and West Nusa Tenggara (NTT and NTB). Each participating school received four hydroponic starter kits, complete with essential tools and materials for hand-on learning. The training program consisted of eight structured sessions covering the fundamentals of hydroponic farming, system setup, plant maintenance, and harvesting techniques. Instructors guided students through each phase, offering practical experience in establishing and managing their own hydroponic systems. Beyond the formal training, schools incorporated hydroponics into extracurricular activities, reinforcing sustainability as an integral element of their long-term educational strategies.

Students were able to grow water spinach (*Kangkung*) during the hydroponic classes. 75% of participants expressed confidence in utilizing their newly acquired skills.



Picture: Hydroponic Practice Class by Cakap

Waste from the fishing industry accounts for approximately 30–40% of the total weight of the catch, with crab peeling operations producing a significant volume of by-products, predominantly in the form of shells. This initiative highlights the collaboration between Fishlog and nine mini-plant entrepreneurs from the crab peeling group—key partners of Fishlog—in developing and implementing a Standard Operating Procedure (SOP) tailored specifically for the crab peeling industry.

Following the SOP's development, Fishlog organized a training session on shell waste management, facilitated by Nurida Adante Islami, Head of the Business Development and Competitiveness Improvement Division at the Rembang Marine and Fisheries Service. To date, crab shell waste in Rembang has remained largely underutilized. The training addressed this gap by introducing methods for repurposing crab waste into value-added products, including sources of protein, dietary fiber, and essential minerals such as calcium and phosphorus. The waste's active compounds—chitin and chitosan—also present potential for use in cosmetics, antioxidants, and animal feed supplements.

This initiative aligns with Fishlog broader objective of transforming crab shell waste into economically valuable and environmentally sustainable products.

Environmental Impact: Climate-Resilient & Sustainable Agriculture

Climate-resilient agriculture is a key impact element under the CF program, particularly reflected in the initiatives implemented by Greenhope. As an enterprise whose operations rely on agricultural raw materials—specifically cassava—Greenhope leverages the CF program to strengthen local cassava farmer groups through activities that promote sustainable and climate-resilient farming practices.

These initiatives include a series of workshops that combine theoretical knowledge with hands-on training, enabling farmers to adopt practical methods that enhance productivity while preserving environmental sustainability. Through this approach, Greenhope contributes to building agricultural resilience in the face of climate challenges, aligning its business impact with long-term sustainability goals. Greenhope runs these workshops as follows:



Basic and practice of Sustainable Agriculture: 132 participants



Soil Health Practices and making organic fertilizers / composting: 66 participants.



Good Agricultural Practices & Training in Handling Pests and Plant Diseases: 50 participants

Through Good Agricultural Practices (GAP) and sustainable agriculture training, farmers are now equipped with the skills necessary to implement climate-resilient farming methods. These trainings support the long-term sustainability of renewable resources such as cassava and tapioca flour by enhancing productivity while promoting environmentally responsible techniques.

The program also contributes to farmers' compliance with organic farming standards required under the Fair for Life certification. Emphasis is placed on reducing dependence on chemical inputs by utilizing natural alternatives like compost. As a result, farmers are better prepared to adapt to challenges such

as shifting weather patterns, pest outbreaks, and soil degradation—strengthening both their resilience and their livelihoods.

50.62% of participants improved their knowledge from of workshop and training

7 ha of agriculture land designated as sustainable zones during the program

344 sacks of compost supported organic farming practice (reducing dependency on chemical fertilizers to directly contribute towards cassava production and improving soil health)

1.19 tons per 1000 m² of increased cassava productivity between 2023 and 2024 due to utilizing compost fertilizer

Environmental Impact: Waste Management

The CF program includes targeted activities to address waste generated from production processes, with a specific focus on the seafood industry. Fishlog led one such initiative by introducing waste management training in the crab peeling sector, where approximately 75% of each kilogram of crab processed results in discarded shell waste. As previously outlined, this training was conducted in collaboration with nine miniplan partners—micro and small enterprises (MSMEs) engaged in crab peeling operations in Rembang, Central Java. The program aimed to build capacity among local processors to manage and repurpose shell waste, contributing to more sustainable and circular production practices.

The initiative to improve waste management began with the development of Standard Operating Procedures (SOPs), which had previously been absent across all miniplans. Figure 6 below outlines the procedures that were established. These SOPs have been gradually introduced to miniplan owners and all crab-peeling workers—most of whom are the spouses of fishermen.

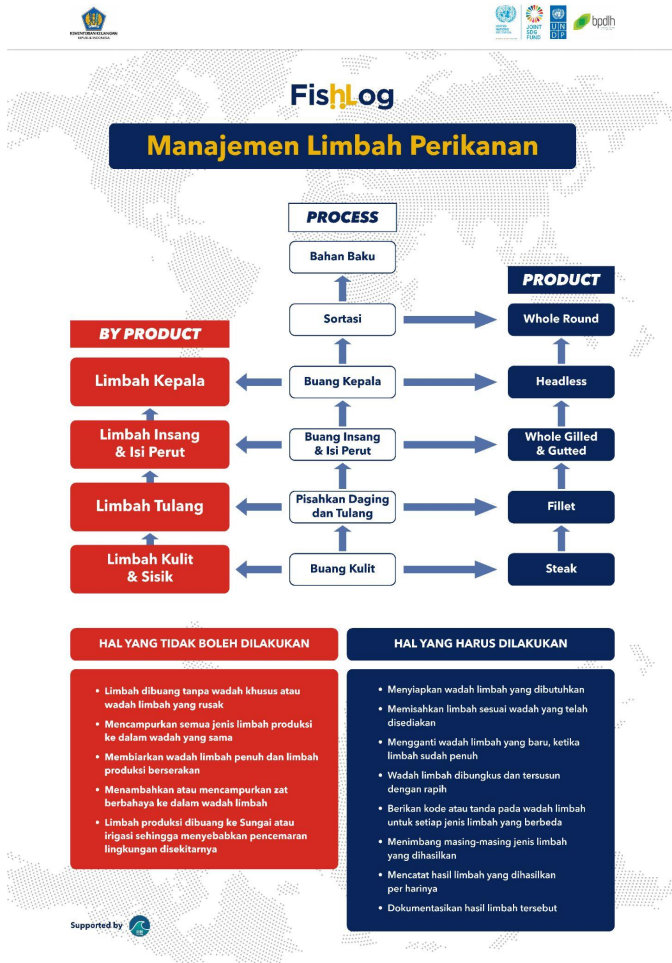


Figure 6
Standard of Procedure for Waste Management by Fishlog

To support implementation, Fishlog, through its field facilitators, provides regular monitoring and technical assistance to ensure that workers adopt proper waste handling practices, such as consistently disposing of crab shells in designated containers rather than discarding them improperly. A total of 37 waste containers have been distributed across the nine participating partners. To track the effectiveness of these procedures, workers maintain logbooks to record daily waste handling practices. Monitoring data shows that the adoption rate of the SOPs, particularly the collection of crab shells in designated containers, ranges from 70% to 96%, depending on the production activity levels at each miniplan. And this activity successfully to reduce the air and soil pollution due to the shell waste is thrown away carelessly.

Environmental Impact: Marine Resources Conservation & Management

Climate change poses a significant threat to business operations and long-term sustainability. In response, companies must adopt strategies to enhance resilience and adaptability to climate-related risks. Fishlog has addressed this imperative by focusing on the management of coastal ecosystems and tackling overfishing, in alignment with Sustainable Development Goal (SDG) 14: Life Below Water.

Within its operations, Fishlog and its partners contribute to carbon emissions, particularly through energy consumption in cold storage systems, which run continuously to preserve fish freshness. To mitigate this impact, Fishlog is developing a comprehensive carbon management and calculation program, including a roadmap for emission reduction.

The carbon footprint analysis is based on electricity consumption data from two cold storage facilities between 2020 and 2023. Emission calculations were derived from the quantity of fish stored daily, monthly, and annually, which was then converted into corresponding electricity usage. Before computing total emissions, emission factors were determined based on the energy sources used by PLN (Indonesia's state electricity provider).

To support carbon offsetting efforts and environmental sustainability, Fishlog also engages in mangrove planting. This initiative not only contributes to carbon sequestration but also strengthens coastal resilience against storms and flooding, while restoring habitats critical to marine biodiversity.



Picture: Activities in Fishlog Cold Storage to calculate the emission

The coastal wetlands along the shoreline form an integral part of the mangrove forest ecosystem, which is composed of woody plants that thrive in saline, low-lying environments. Mangrove forests are among the most carbon-dense ecosystems globally, and their protection and restoration are vital for mitigating the impacts of anthropogenic greenhouse gas emissions. These ecosystems possess the ability to sequester and store substantial amounts of carbon. The estimation of carbon emission offsets is based on secondary data and literature review methodology.

From 2020 to 2023, the total calculated carbon emissions from two of Fishlog's partner cold storage warehouses amounted to 396.42 tons of CO₂, averaging 99.1 tons annually. Projected over the next decade, these emissions are expected to reach approximately 1,735.59 tons. Combined, this results in a cumulative carbon footprint of 2,131.59 tons of CO₂.

As part of its mitigation strategy, Fishlog has planted 5,000 mangrove seedlings of the species *Rhizophora mucronata*—commonly known as red

mangrove. This species plays a critical role in coastal ecosystem restoration, particularly in tropical and subtropical regions. Under optimal conditions, *Rhizophora mucronata* can grow to 2–3 meters within five years, with an average annual height increase of 0.4–0.5 meters or under 1 meter.⁶ Based on established sequestration rates, the planted mangroves are projected to absorb approximately 527.85 tons of CO₂ over a 10-year period. The total estimated carbon sequestration from this initiative is 2,164.17 tons of CO₂—effectively offsetting the emissions from cold storage operations and contributing to long-term environmental sustainability.



Picture: Activities by Fishlog in Mangrove Planting at Muara Gembong Bekasi

⁶ Norman C Duke, 2006. *Rhizophora apiculata*, *R. mucronata*, *R. stylosa*, *R. x annamalai*, *R. x lamarckii* (Indo-West Pacific stilt mangroves), ver. 2.1. In: C R Elevitch (ed) *Species Profiles for Pacific Island Agroforestry*. Permanent Agriculture Resources (PAR), Hōlualoa, Hawai'i. <<http://traditionaltree.org>>

Social Impact

4 QUALITY EDUCATION



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



In this subchapter, the social impact will be explained in accordance with indicators that have been defined.

One of the key objectives of the CF Program is to drive social improvements aligned with the SDGs. This section continues the impact narrative by focusing on the program's contribution to social development. The social impact pillar is categorized into three core impact themes: diversity and inclusion (through participation of vulnerable groups); inclusive and equitable access to quality education; and decent work & productive employment. These impact themes serve as the basis for measuring the program's social outcomes.

The participation of vulnerable groups is assessed by examining the extent, quality, and outcomes of their involvement in investee-led activities. This includes analyzing the number of participants, the specific benefits received, and the inclusiveness of program implementation. This component aligns with the following SDGs:



This metric assesses how investee activities ensure equal access for all women and men to affordable and quality technical, vocational, and environmental education. It includes training that supports sustainable development and environmentally responsible behavior.



This metric evaluates how investee activities promote inclusive and sustainable economic growth by ensuring full, productive, and decent employment opportunities for all, including marginalized populations



Pictures: All activities in socially impacted by Greenhope, Cakap, Delos

Social Impact: Diversity & Inclusion (Vulnerable Groups Participation)

Vulnerable groups are individuals or communities who are at a heightened risk of harm, discrimination, or exclusion due to systemic inequities, socioeconomic disadvantages, legal status, age, health conditions, or environmental factors. These groups often face significant barriers in accessing essential resources, exercising their rights, and receiving adequate protection—underscoring the need for tailored interventions to ensure their inclusion, safety, and dignity.

Vulnerability can arise from structural conditions, such as poverty and marginalization; inherent characteristics, including age or disability; or contextual factors, such as displacement due to conflict or climate-related migration. Common traits of vulnerable groups include increased exposure to physical, emotional, or social risks, often exacerbated by societal norms, policies, or discriminatory practices. Effective responses require the implementation of specific safeguards in research, policy-making, and practical program design.

In the context of the CF program, identified vulnerable groups include the elderly, persons with disabilities, farmer collectives, and fishing families—particularly those experiencing economic hardship and heightened environmental risk. These communities were prioritized as key beneficiaries of the program’s inclusive and impact-oriented interventions.



Picture: Production Activity at Mekar Wangi Group (Disability Group) by Delos

Three out of four investees prioritized the inclusion and empowerment of vulnerable groups through their initiatives.

Delos implemented MSME empowerment activities by utilizing non-export grade shrimp to reduce food waste and promote sustainable production practices. The program targeted vulnerable participants, including the elderly, persons with disabilities, and wives or widows from low-income fishing families. These individuals participated in comprehensive capacity-building sessions covering business planning, financial management, product costing, and Occupational Health and Safety (OHS) standards in food production. A central component of the initiative was hands-on training in shrimp processing, which culminated in the development of a joint product known as basreng udang. Delos' activities successfully engaged 30 elderly individuals, 17 persons with disabilities (1 man and 16 women), and 106 women—primarily the wives or widows of fishermen.

Fishlog focused on improving financial resilience among fishermen's families, who often rely on a single source of income and face limited financial literacy and restricted access to formal financial institutions. Recognizing these challenges, Fishlog partnered with the Mandiri Business Partner Cooperative to deliver tailored financial literacy training. This included guidance on basic household financial management, record-keeping practices, and access to financial services. Weekly mentoring sessions reinforced these lessons through a culturally relevant "gathering" approach that encouraged consistent financial behavior and community support. These efforts aimed to prepare participants for cooperative membership and access to microfinancing. A total of 101 women from fishing communities took part in this financial literacy initiative.



Picture: Activities by Fishlog in Financial Literacy for Fisherman Wife

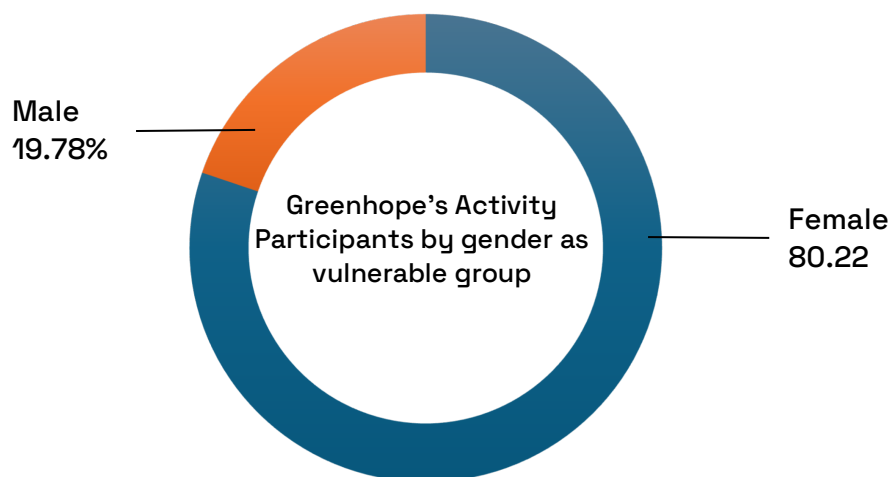
Similar to Fishlog and Delos, Greenhope also prioritizes vulnerable groups as the primary beneficiaries of its activities, focusing specifically on farmer groups and women farmer groups. These groups are categorized as vulnerable due to their environmental exposure to the impacts of climate change, which poses significant economic risks to their livelihoods.

In collaboration with farmer groups and residents of Cikarawang Village, Greenhope’s activities include practical and theoretical training on sustainable agricultural practices. These encompass soil health management, the production of organic fertilizers and compost, adherence to Good Agricultural Practices (GAP), and integrated pest and disease control.

To further enhance the skills and capabilities of women farmer groups and community mothers, Greenhope also conducts targeted workshops. These sessions focus on cassava-based food processing—transforming raw cassava into value-added products—and equip participants with knowledge in small-scale business development and financial management.



Picture: Cassava Derived Products Workshop by Greenhope



The data above outlines participant distribution by gender across Greenhope’s activities, showing a high level of female engagement—80.22% women compared to 19.78% men. The women farmer groups plan to market

processed cassava-based products, such as egg rolls and *kembang goyang*, as a means to stimulate and support the local village economy.

Social Impact:

Inclusive & Equitable Access to Quality Education

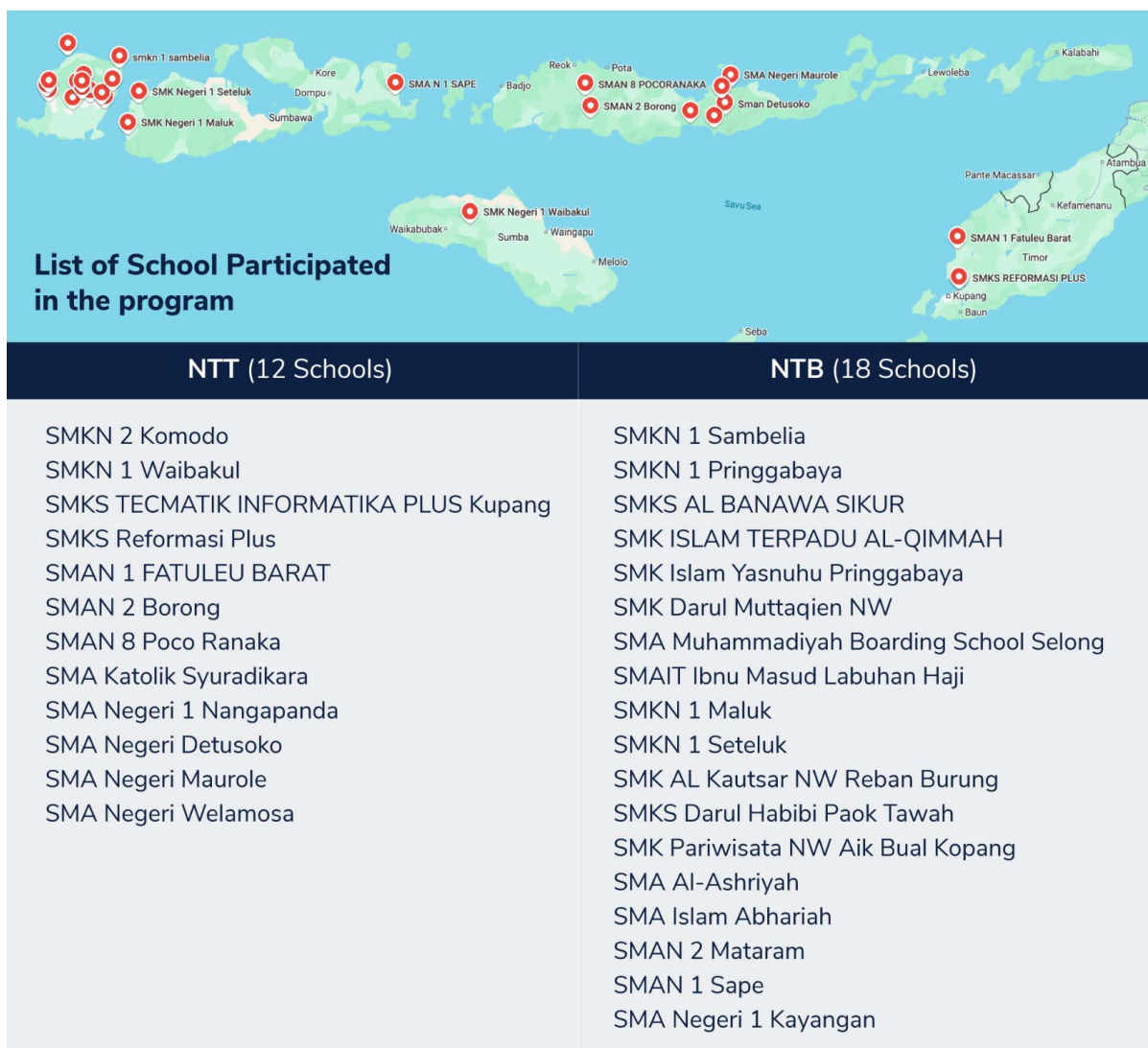
This section focuses on educational activities targeting both youth and adults, highlighting the importance of innovative learning and self-development in advancing lifelong learning. In alignment with SDG 4, particularly Indicator 4.7, the emphasis is on equipping all learners with the knowledge and skills necessary to promote sustainable development. This includes education on sustainable development and lifestyles, human rights, gender equality, a culture of peace and non-violence, global citizenship, and appreciation of cultural diversity and its contributions to sustainable growth.

The discussion explores how young people and adults engage in educational activities that support sustainable living and examines the role of innovative learning methods in raising awareness and fostering lifelong learning habits.

One example is the English learning program implemented by Cakap, which provides a meaningful opportunity for high school and vocational school students in the NTB and NTT regions. The program inspires youth by introducing new motivations and broadening their horizons for future aspirations. Recognizing the importance of varied learning experiences, the program adopts an innovative online learning model that goes beyond traditional classroom settings. Through interactive digital instruction—conducted via platforms such as Google Meet—students experience dynamic and engaging education.

To ensure effective and personalized instruction, the program began with a placement test to assess participants' English proficiency. This data guided class assignments to optimize learning outcomes. The 24-session curriculum emphasized speaking fluency, listening comprehension, and confidence-building through practical conversational scenarios. As part of program evaluation, students completed the Cakap English Standardized Test (CEST), a recognized English proficiency assessment. Each participating school received 90 exam slots, distributed as vouchers to eligible students.

The program was successfully delivered across 30 schools in the NTB and NTT provinces, namely:



A total of 1,434 students from 30 schools participated in the program, comprising 534 male and 900 female students. The educational activities had a range of impacts, including the following:

- 92%** of students showed significant improvement in English proficiency.
- > 90%** of students felt that their foreign language proficiency improved significantly after participating in the training.
- 75.7%** students report a boost in their overall confidence, leading to a rise in student participation in practical scenarios such as debates, speaking competitions, and interacting with foreign tourists.
- 90%** of schools are committed to continuing similar programs, showing the program’s success in building long-term capacity.



Picture: Personal documentation by students

Moreover, the English learning program also serves as a renewed source of motivation for students in vocational schools specializing in tourism, maritime, and culinary fields, equipping them with essential language skills to better meet the demands of their respective industries. Notably, students from SMK Islam Yasnuhu Pringgabaya in West Nusa Tenggara were given the opportunity to gain hands-on experience by working directly with a tourism service company upon completing the Cakap English course

In support of lifelong learning, Cakap organized the Green Innovator Competition for all participating schools. This initiative aimed to inspire students to apply their knowledge creatively to address real-world sustainability challenges. Schools were invited to participate through online briefings and promotional materials, encouraging student engagement and collaboration. Student teams worked together to develop project proposals focused on a range of sustainability-related themes, such as:



School waste management



Renewable Energy



Sustainable Agriculture

Teams collaborated to develop project proposals focused on various topics, as follows:

50

Innovative proposals from 30 schools were submitted, demonstrating creative sustainability solutions.

91%

of teachers found the Green Innovation Competition particularly inspiring, motivating students to create positive changes in their communities.

Through project presentations, students developed practical skills in problem-solving, public speaking, and teamwork, while also strengthening their critical thinking and creativity.



Picture: Activities in SMKN 1 Pringgabaya NTB when presented Green Idea Innovator Proposal, taken by BPD LH

Social Impact:

Decent Work & Productive Employment

SDG 8 aims to promote sustained, inclusive, and sustainable economic growth, along with full and productive employment and decent work for all.

This impact element focuses on how program activities contribute to generating productive and decent employment opportunities—whether through the development of micro, small, and medium enterprises (MSMEs) or improved access to financial services. Relevant initiatives under this indicator include efforts by Delos and Fishlog. Fishlog, for instance, implemented financial literacy programs targeting the wives and families of fishermen. These initiatives provided support in household financial record-keeping and aimed to improve their access to financial institutions, thereby enhancing economic resilience



Picture: Monitoring & assisting of financial literacy activity by Fishlog

Following the assistance and assessment process, 53 individuals were identified as meeting the established criteria to access financial services. These women, aged between 30 and 70, are either spouses of fishermen or directly involved in the fishing industry. Their inclusion aligns with the initiative's objective of promoting decent employment by improving access to financial resources. The financial services are intended to be used as working capital to support both fishing-related activities and household enterprises, such as small retail stalls. These goals were communicated during

coordination meetings by the management of Koperasi Mitra Usaha Mandiri.

Delos' initiatives demonstrate a strong commitment to advancing this impact element by strengthening the capacity of local MSMEs in Banyuwangi through the development of joint products utilizing Delos' shrimp as a raw material. Through the aforementioned workshop activities, Delos has effectively collaborated with and empowered existing MSMEs by addressing often-overlooked business challenges. This support includes practical guidance on product pricing—factoring in packaging and labour costs—as well as marketing strategies that reflect current market trends. Notably, Delos has successfully engaged the 'Mekar Wangi' disability group in Cluring District, Banyuwangi, fostering inclusive economic participation and skills development



Picture: Mrs. Lala processed shrimp for the production of 'basreng udang' by Delos

The MSME members take great pride in the fact that the program has enabled them to generate income and achieve greater independence. It has also provided valuable opportunities to expand their professional networks. With the support of this initiative, the MSMEs have successfully diversified their offerings, including the development of new products such as shrimp-based basreng. “Furthermore, we now have the opportunity to participate in activities organized by both government and private sector entities,” stated Wasis, Chairperson of MSME Mekar Wangi.

Economic Impact

2 ZERO HUNGER



8 DECENT WORK AND ECONOMIC GROWTH



In this subchapter, the economic impact will be explained in accordance with indicators that have been defined.

Inclusive economic empowerment is one of the intended outcome targets of the CF program. While not all activities by the investees are structured to directly influence the economic condition & livelihoods of target communities, two investees—Delos and Greenhope—demonstrate clear economic impact through productive, income-generating activities. Economic impact here is assessed using two primary impact themes: the growth of MSMEs, as well as income enhancement among beneficiaries. The results of the activities are also aligned with SDG 8, which promotes sustained, inclusive economic growth and decent work; as well as SDG 2, which targets enhanced productivity & income of small-scale producers.



Pictures: All activities in economically impacted by Greenhope and Delos



Economic Impact: Micro, Medium, & Small Enterprises (MSME) Growth

The CF program is dedicated to fostering MSME growth by enhancing production capabilities and providing essential support. Growth, in this context, specifically refers to production improvements—whether through incremental enhancements or entirely new developments resulting from program activities. Both Greenhope and Delos have taken significant steps to promote MSME growth.

Greenhope focuses on the development of tapioca flour facilities within the SETIA farmer group, directly addressing the optimization of transportation costs associated with the flouring process. As a Unit Pengolahan Hasil (UPH) Tanaman Pangan, the SETIA cassava farmer group aims to advance both its cassava plantation outputs and value-added products. This program has substantially supported the group, leading to impressive growth. Initially centered on producing SETIA Mocaf Flour, the group has now expanded its product line with the introduction of SIMECO Mocaf Instant Noodles, available in Fried Noodle and Soto flavors.

The program has enabled Greenhope to support the SETIA group in improving the branding of SETIA Mocaf Flour and introducing new packaging designs for SIMECO Mocaf Instant Noodles, enhancing their market appeal. Moreover, the installation of flouring machines at the group's production facility has surpassed expectations, achieving a flour yield of over 20%, which is higher than Greenhope's standard. Regular flour production at the SETIA farmer group's facility is expected to not only boost the productivity of the group and its members but also strengthen the supply of raw materials for Greenhope.

4,905 units of packaging for SETIA Mocaf Flour have been supplied from Greenhope's commitment to enhancing these brands

14,475 units of packaging for SETIA SIMEKO Instant Noodles have been supplied from Greenhope's commitment to enhancing these brands

450 Kilograms of tapioca flour from a harvest of 2,230 Kg of cassava during program



Picture: Tapioca production process at new facility by Greenhope

Delos has made significant strides in enhancing the capacity of local MSMEs in Banyuwangi, leading to the successful production of Ebisa Crackers, a new product line developed in collaboration with 11 local food MSMEs. This initiative has empowered these MSMEs to collectively produce a total of 198.95 kilograms of crackers, with shrimp basreng crackers becoming a notable addition to their product offerings. Delos aims to further expand the market reach of Ebisa Crackers by distributing them through local food shops in Jakarta. This strategy ensures the continued growth and sustained productivity of the participating MSMEs, allowing them to independently offer shrimp basreng crackers to their customers.

The production process was conducted in two phases. The initial production phase resulted in the manufacture of 39.55 kg of crackers, equivalent to 672 packaged units. The successful outcome of this first phase, where MSMEs demonstrated their ability to produce quality products in line with established standards, paved the way for a second production run. During the second phase, production volumes increased significantly, with a total of 159.4 kg produced, corresponding to 2,709 packaged units. This progression reflects the MSMEs' enhanced capabilities, leading to consistent and commendable production outcomes.



Figure 8
MSMEs Production Growth
in Kilograms & SKU

Economic Impact: Income Growth Through Enhanced Productivity

An increase in income is a direct outcome of improved productivity. This impact aspect highlights the rise in income experienced by MSMEs as a result of program initiatives, reflecting the broader objective of fostering economic growth. It focuses on MSMEs in Banyuwangi and the SETIA Farmer Group in Bogor, demonstrating that the gains in productivity have directly translated into financial benefits.

In Delos’ initiative, 11 MSMEs experienced a notable increase in income through the collaborative production of Ebisa basreng shrimp crackers. This income growth is measured based on sales revenue rather than net profit, providing a clear indicator of the economic impact. Over the course of two production cycles, MSMEs recorded an average income increase exceeding 300% compared to their baseline earnings before participating in the program. In monetary terms, the average increase per MSME was IDR 4,704,545.

Notably, three MSMEs—Tiga Putra, Cahaya Jaya, and Bintang Kurnia—achieved the highest income gains, each surpassing IDR 5 million. The following diagram provides a visual representation of the income growth for each MSME, comparing their earnings before and after the implementation of Ebisa production activities.

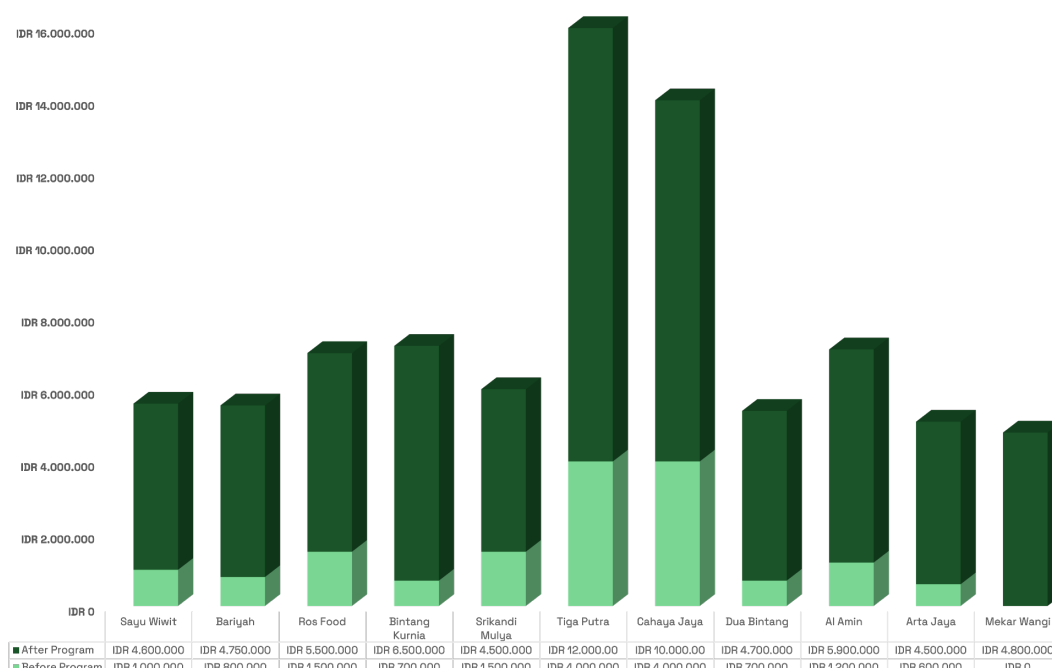


Figure 9 MSMEs Revenue Improvement

In Greenhope’s initiative, economic growth is directly tied to cassava farmers, with additional benefits extending to the farmers’ wives. The SETIA cassava farmer group has secured a purchase price for cassava that significantly exceeds the prevailing market rate, thanks to a fair-trade mechanism established through the Fair For Life certification obtained during the Catalytic Fund program. According to data from Greenhope, the local market price for cassava typically fluctuates between IDR 700 and IDR 1,100 per kilogram, whereas Greenhope offers a purchase price of IDR 1,825 per kilogram—representing a 65% increase.

The establishment of a flouring facility within the SETIA group has also led to a modest reduction in transportation costs for Greenhope. Specifically, the transportation cost to the SETIA group’s flouring facility is IDR 350 per kilogram, compared to IDR 375 per kilogram when transporting to the initial flouring partner in Sentul. This improvement enhances cost efficiency for Greenhope while directly supporting local farmers.

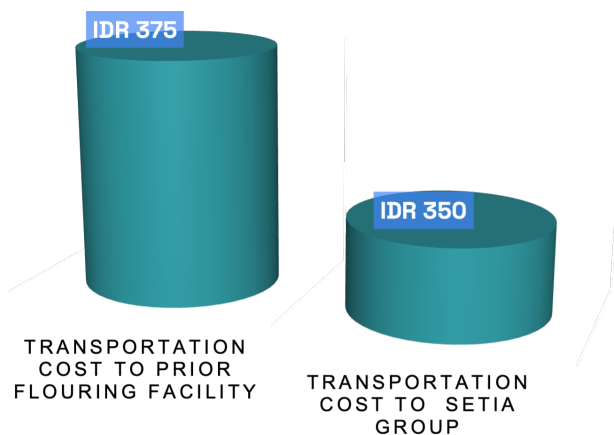


Figure 10
Comparison of transportation costs for cassava

The flouring process managed by the SETIA group for Greenhope is valued at IDR 4,545 per kilogram, further contributing to the group’s revenue. Beyond this, the economic benefits extend to the women of Cikarawang Village, primarily the farmers’ wives, who earn a wage of IDR 160 per kilogram for peeling cassava. Typically, 8–10 women participate in this activity, earning between IDR 35,000 and IDR 50,000 per session.

The enhanced collaboration between the SETIA group and Greenhope, facilitated through the Catalytic Fund program, has established a foundation for sustainable economic benefits for both the group and the surrounding community. Optimizing and maintaining this partnership is crucial to ensure that the economic advantages continue in a sustainable manner.

Environmental & Social Safeguard



In this subchapter, the implementation of environmental & social safeguards will be reported with the benefits for investee governance

Environmental & Social Management System

The IEF is deeply committed to implementing environmental and social safeguards, ensuring that grantees uphold these standards through adherence to the IEF Safeguard Principles (ISP). This commitment reflects IEF's dedication to promoting sustainable and responsible project implementation, where environmental and social considerations are systematically integrated into all funded initiatives.

Through ongoing support and capacity-building efforts, grantees are equipped to meet safeguard requirements, contributing meaningfully to the broader goal of sustainable development. The following outlines the six environmental and social safeguard principles applied by investees.



Figure 11 - IEF Safeguard Principles

Table 5 - Triggered ISP Description

IEF Safeguard Principles	Focusing on
<p>Principle 1: Compliance with the regulations and accountabilities</p>	<ul style="list-style-type: none"> ● Adherence to legal statutes and regulations while emphasizing accountability to the principles of environmental and social stewardship. ● Possessing a framework of institutional governance ● Implementing complaint mechanisms as an integral component of institutional administration.
<p>Principle 2: Labor and working conditions</p>	<ul style="list-style-type: none"> ● Oversight of productive labor relations and workplace conditions (human resources policies and procedures, labor relations, equal opportunity and non-discrimination, grievance mechanisms) ● Labor Protections ● Occupational health, safety measures, and security protocols
<p>Principle 3: Resources efficiency and commitment to protecting environmental quality</p>	<p>Ensuring the quality of the environment, including water, air, and soil, alongside the utilization of B3 materials and/or waste management</p>
<p>Principle 4: Community health and safety</p>	<p>Identify potential risks and impacts on public health and safety during the program and/or activity implementation cycle</p>
<p>Principle 10: Stakeholder engagement and information disclosure</p>	<ul style="list-style-type: none"> ● Stakeholder consultation and engagement ● Disclosure of activity information ● complaints mechanism and complaint handling

Principle 12: Community social quality, gender equality, and empowerment of vulnerable groups.

- Prioritize gender mainstreaming and protection of vulnerable groups
- Improve the social quality of society (social, cultural, economic, public perception)
- Equality of opportunity and non-discrimination
- Involvement of vulnerable groups by 30% in plans and activities

The IEF team ensures the following principles based on the investee’s self-assessment and actions:

IEF Safeguard Principles



IEF Safeguard Principles	cakap	Greenhope™	FishLog	DELOS
<p>1 </p> <p>Compliance with the regulations and accountabilities</p>				
<p>2 </p> <p>Labor and working conditions</p>				
<p>3 </p> <p>Resources efficiency and commitment to protecting environmental quality</p>				
<p>4 </p> <p>Community health and safety</p>				
<p>10 </p> <p>Stakeholder engagement and information disclosure</p>				
<p>12 </p> <p>Community social quality, gender equality, & empowerment of vulnerable groups</p>				

The following section explores the implications of integrating environmental and social safeguards into program implementation. Each safeguard principle offers distinct benefits to the investees, demonstrating how the adoption of such measures enhances oversight and strengthens risk mitigation. By embedding these safeguards, investees are better equipped to identify, manage, and reduce potential environmental and social risks, ultimately contributing to more sustainable and responsible impact delivery.

ISP-1 & ISP-2: Compliances & Labors Working Condition

Legal compliance and accountability are fundamental to the preservation of environmental and social integrity. As a prerequisite for participation in the CF program, timely reporting and effective management of both internal and external complaints are required. Additionally, the formal employment of program staff and a demonstrated commitment to anti-corruption and sound corporate governance are mandatory. All investees have met the indicators associated with this principle. Comprehensive complaints-handling procedures have been disseminated to field stakeholders by each investee. Field facilitators are responsible for regularly monitoring and addressing concerns raised by activity participants.

To reinforce ethical conduct, all staff directly involved in program implementation have signed an Integrity Pact and received formal letters of assignment. These measures affirm the companies' accountability in delegating additional responsibilities. Furthermore, transparent financial reporting is maintained, with each investee required to submit detailed expenditure reports.

The second safeguard principle—protection of workers and working conditions—emphasizes the creation of fair employment opportunities and continuous improvement of workplace conditions. This is evidenced by the workforce recruitment practices adopted by the investees, such as engaging local facilitators (e.g., Fishlog and Delos) or hiring local construction laborers (e.g., Greenhope). All field personnel are employed under clearly defined contracts that specify duties and responsibilities, ensuring compliance with

fair labour standards.



Picture: HSE Induction for workers by Greenhope

In the case of Cakap, the investee did not implement ISP-2, as they do not engage directly with newly recruited field personnel. However, to ensure the protection of workers and the provision of safe working conditions, the investees conducted Occupational Safety and Health (K3) inductions and emphasized the use of personal protective equipment (PPE) in designated work areas. For instance, Greenhope implemented K3 protocols at the construction site of the flour processing facility for the Setia farmer group.

Similarly, Delos provided K3 orientation to program participants, covering both general safety procedures and specific practices related to kitchen environments and food hygiene. Additionally, Delos equipped MSMEs in Banyuwangi producing shrimp-based products with fire extinguishers (APAR) to further support workplace safety.

ISP-3: Resources Efficiency & Commitment to Protecting Environment Quality

ISP-3 highlights the importance of environmental protection in all activity implementation to ensure that no harm is caused to the surrounding ecosystem. Investees Fishlog, Delos, and Greenhope applied this principle by carefully selecting training locations, assessing the condition of existing facilities, and ensuring the availability of adequate sanitation and waste management systems that can be properly maintained.

Throughout their activities, investees developed a deeper understanding of the importance of minimizing or eliminating single-use plastic consumption. This awareness led them to adopt more sustainable alternatives, such as using buffet-style food service or reusable tableware. The successful implementation of this principle was not solely driven by the investees themselves but was significantly strengthened by the active involvement of local communities and key stakeholders.

ISP-4: Community Health & Safety

In relation to the fourth principle, only Greenhope implemented it directly in the field, specifically through the construction of tapioca flour production facilities for the Setia farmer group. Greenhope operationalized this principle by engaging in socialization and consultation with the Setia farmer group and surrounding communities to ensure the necessary infrastructure was developed in a participatory and responsible manner. In the event that construction or post-construction activities have an impact on the surrounding environment or residents, a formal complaints mechanism is made available.

Greenhope also ensured that the construction of the production house adhered to technical and safety standards by providing complete engineering designs and equipping all workers with personal protective equipment (PPE), alongside daily supervision during construction. Measures were taken to prevent long-term environmental harm, such as managing organic waste from cassava peels through composting for community plantations and installing a wastewater treatment system (IPAL) for the facility.

To formally recognize and comply with environmental standards, Greenhope and the Setia farmer group are in the process of obtaining an Environmental Management Statement (SPPL) from the local Environmental Service, thereby reinforcing their commitment to environmentally responsible development.



Picture: Implementation safety in the program by Delos and Greenhope

ISP-10: Stakeholder Engagement & Information Disclosure

The value of collaboration, as emphasized under ISP-10, is critical to program success. Effective cooperation requires identifying and engaging relevant stakeholders at various levels. All investees in the CF program demonstrated a clear understanding that the success of their initiatives relies on collaboration with local and cross-regional partners. During implementation, investees engaged constructively with stakeholders such as district-level government agencies, village administrations in intervention areas, cooperatives, MSMEs, and youth groups.

Notably, Fishlog and Delos successfully partnered with the Fisheries and Marine Affairs Office and the Cooperatives Office to gain technical and operational support. In Muara Gembong, Fishlog's collaboration with village

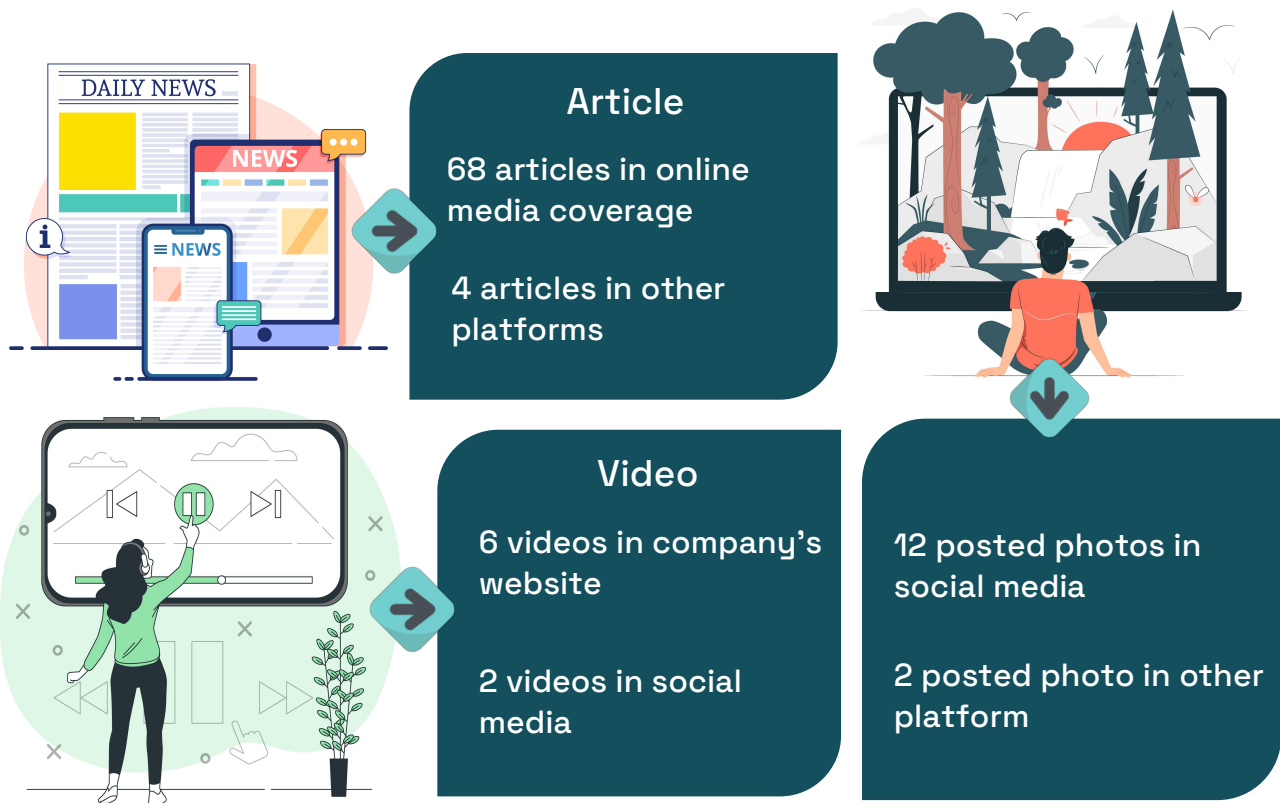
authorities, youth organizations, and universities contributed to the successful planting of 5,000 mangrove seedlings along the northern coast of Bekasi. These partnerships were established at the onset of activities and sustained through ongoing engagement until project completion



Picture: Involving various stakeholders in mangrove planting by Fishlog

The availability of information is essential for ensuring transparency among various stakeholders, including the public. All investees demonstrated their commitment to transparency by actively disseminating information through social media, company websites, and online media coverage.

Throughout the project, the project team monitored the publications shared by each investee. An analysis of these communications revealed that the investees consistently reported on their activities across multiple media platforms and in various formats. This approach helped strengthen stakeholder trust, promote accountability, and maintain public awareness of ongoing initiatives.



The most commonly used format for investee communications was articles, particularly those published through online media outlets. Other formats included infographics and photographs shared via platforms such as Instagram, LinkedIn, and company websites. In addition, video documentation of project activities served as a closing highlight for some initiatives. This comprehensive approach to information disclosure is a valuable aspect of the program, reinforcing transparency and providing the public with insight into the impact and outcomes achieved.

ISP-12: Community Social Quality, Gender Equality, and Empowerment Vulnerable Groups

The ISP-12 principle emphasizes the importance of promoting inclusive participation, particularly by encouraging investees to ensure the active involvement of women, the elderly, and persons with disabilities (PwDs) in project activities. This principle aims to empower marginalized groups and enhance community well-being. Each investee integrates this principle into

their respective agendas by providing comprehensive participation data, including gender-disaggregated information for training sessions and infrastructure development.

An example of this commitment is seen in Delos, which constructed a disability-friendly kitchen facility for MSMEs employing PwDs. Across the program, a total of 2,852 individuals have participated in various activities—comprising 2,106 women and 746 men. Delos stands out as the only investee that has engaged 17 PwDs (16 men and 1 woman) and 30 elderly MSME producers, demonstrating a strong commitment to inclusive community development.

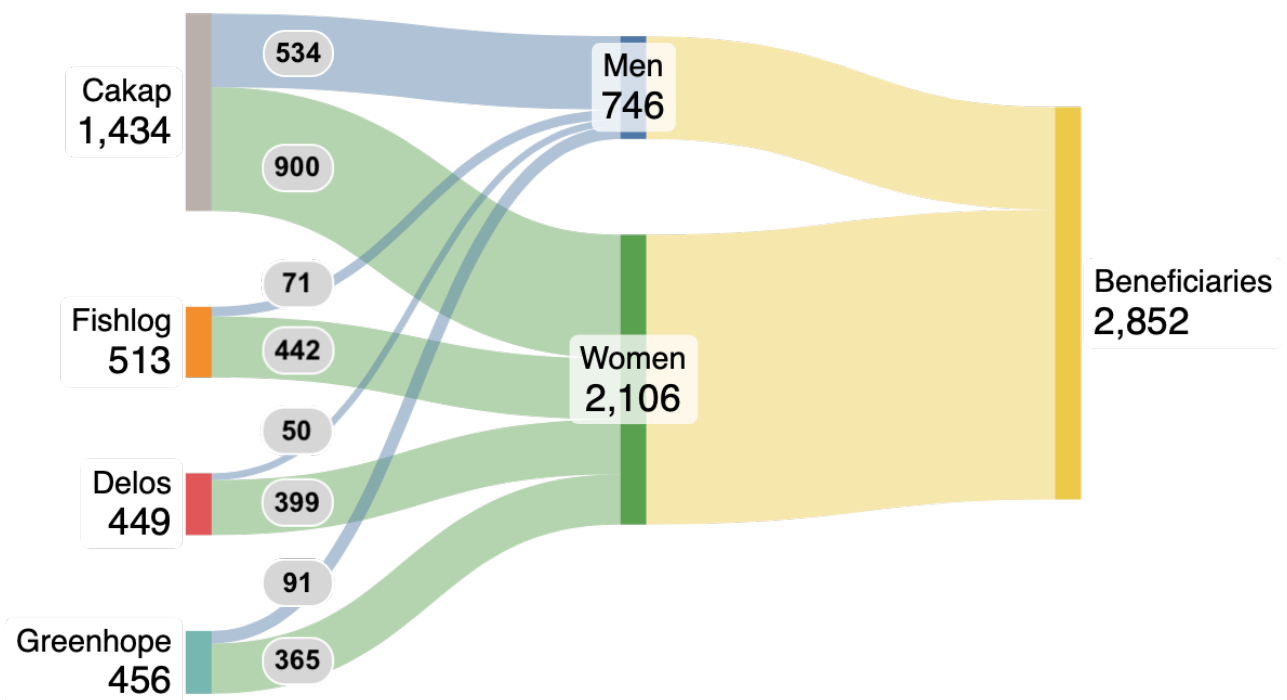


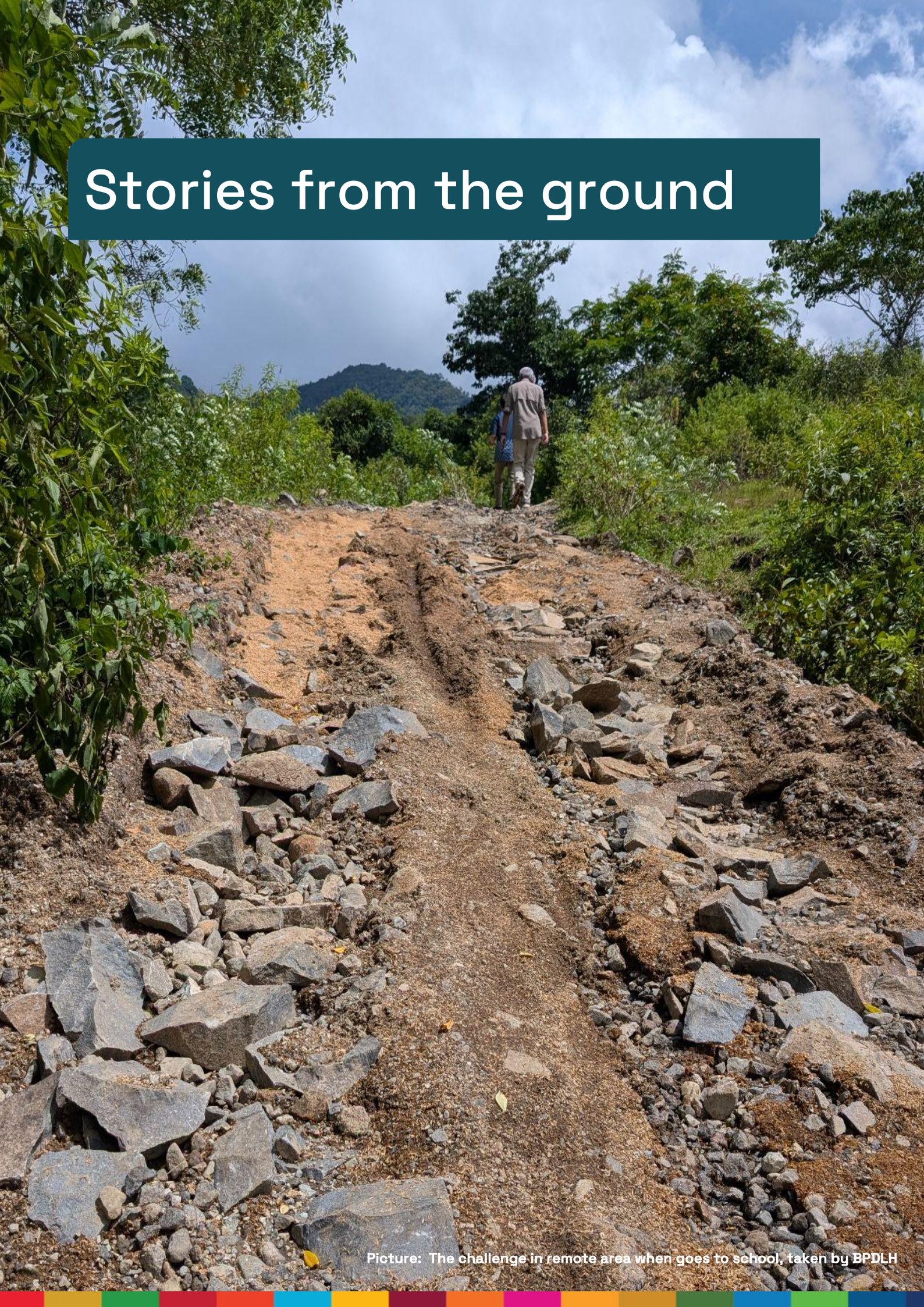
Figure 12 Diagram of beneficiary distribution diagram by gender

No gender-related complaints or incidents of harm were reported throughout the duration of the program, indicating that all investees successfully implemented activities that were inclusive and beneficial to all participants.



Picture: Women participation in the program by Delos and Greenhope

Stories from the ground



Picture: The challenge in remote area when goes to school, taken by BPDH



Empowering Communities through Sustainable Practices

A Cooperative Transformed: Pak Ujang's Leadership

The story of the Setia Farmer Cooperative is one of transformation, growth, and resilience. Under the leadership of Pak Ujang, the cooperative has undergone a remarkable evolution, emerging as a model for sustainable farming and community development.

Prior to Greenhope's intervention, the cooperative faced significant challenges, including outdated equipment, inadequate infrastructure, and uncompetitive product packaging. The introduction of modern facilities - such as a dedicated drying room, hygienic tapioca production equipment, and advanced cassava grinders - has been transformational. Farmers now have access to reliable, sanitary spaces to process cassava, resulting in significantly higher-quality products.

The attainment of Fair for Life (FFL) certification through Greenhope has further enhanced these gains, securing fair pricing for farmers and strengthening market confidence. For the cooperative's members, this has translated into higher incomes and improved financial stability. Moreover, training in sustainable agricultural practices, including organic composting and Good Agricultural Practices (GAP), has reinforced the cooperative's cassava supply chain, making it more resilient to climate-related challenges such as soil degradation and pest infestations.



Picture: Pak Ujang, taken by Greenhope

"With Greenhope's support, we've not only gained better tools and facilities but also improved our sense of community. Fair for Life certification has increased our income, allowed us to improve facilities, and opened doors to better market opportunities. This is not just about farming; it's about securing a better future for everyone in the cooperative." Pak Ujang, Leader of Setia Farmer Cooperative



Overcoming Barriers to Education: A Journey to SMAN Detusoko Ende

SMAN Negeri Detusoko is the only high school serving the Detusoko District in Ende Regency, East Nusa Tenggara. Situated atop a hill approximately 750 meters from the main road, both students and teachers must traverse a steep and rugged path daily to reach the school. The challenging terrain is a stark reminder of the hardships faced by the school community - difficulties that not everyone could endure, especially for youth striving to build a better future.

Through the Catalytic Fund program, interventions such as English language instruction, hydroponic learning activities, and a green business proposal competition—facilitated by Cakap—have provided students at SMAN Detusoko with new learning experiences. These initiatives introduced technology and innovative teaching methods, exposing students to different learning styles and broadening their educational horizons.

The students demonstrated tremendous potential, particularly the female students, who engaged actively and spoke with notable confidence during discussions. In fact, female students made up the majority of the program participants, with 19 out of 25 participants (76%) being young women. The remaining six participants were male students.



Picture: SMAN Detusoko location and students' journey after school taken by BPDH

Despite knowing that the Cakap program was temporary, the students eagerly embraced the opportunity to practice and enhance their English skills. Many shared memorable experiences from their classes. Nona, a student who spoke English with confidence, reflected, "This class is really helpful for me because it supports my ambition to become a tour guide in the future." Encouraged by the learning environment, students began conversing in English among themselves and found it easier to engage in their regular classes, having already built foundational skills through the Cakap program.



Picture: Nona, student at SMAN Detusoko, taken by BPDH

The school community's excitement was not affected by all the problems. It was both humbling and encouraging to see pupils who were ready to learn, even though they had to change shoes every six months because of the difficult journey they went through every day. It highlighted the program's effectiveness in reaching communities that are not well serviced and reinforced our commitment to ensuring that everyone has access to a wonderful education, regardless of the challenges they may face.

Sustaining Fisherfolk Fisheries in Rembang

‘Gotong Royong’—the tradition of mutual cooperation—is a defining characteristic of Indonesia’s fisherfolk communities. Typically, one family member works as a fisher while others take on supporting roles, such as managing household finances or handling the fisheries catch. In Rembang, this tradition remains deeply embedded: fishermen focus on catching seafood, including crustaceans, while women, particularly wives, manage the post-harvest handling and ensure that the income generated sustains the household’s welfare.



Picture: Female workers at crab peeling industry when working, taken by Fishlog

Despite this strong social fabric, fisherfolk families face persistent challenges, including limited access to financial services and literacy, significant fisheries waste, and difficulties in creating sustainable livelihoods for future generations.

Mrs. Sumisih, a member of a fisherfolk family in Rembang, works as a blue swimming crab (*Rajungan*) peeler, meticulously sorting crab meat to contribute to her family’s income. However, prior to intervention, the waste generated from peeling activities remained largely unutilized, and no formal tracking system was in place to monitor daily waste or financial transactions. Recognizing the economic potential of crab by-products—such as the chitosan found in crab shells—Fishlog introduced Mrs. Sumisih and other fisherfolk families to the practice of recording waste through a waste composition logbook. This simple yet effective tool enabled her to

systematically manage the peeling process, track waste generation, and supply valuable crab by-products to various industries, minimizing previously discarded materials.

In addition to waste management, Mrs. Sumisih also participated in Fishlog’s financial literacy program. Through this training, she gained the knowledge and skills to manage her household finances more effectively. “This training helped me to manage our household finances. It taught me that every financial development—whether income or expenditure—must be carefully monitored and recorded,” she shared.

This newfound financial discipline has allowed fisherfolk families, like Mrs. Sumisih’s, to build trust with banks and financial institutions, granting them access to credit facilities. These opportunities have, in turn, enabled many to pursue entrepreneurial ventures and diversify their sources of income.

The empowerment programs implemented by Fishlog clearly reflect the aims of the Catalytic Fund: to translate the Sustainable Development Goals (SDGs) into practical, impactful activities that improve community well-being. By addressing financial literacy, waste management, and economic empowerment, the program overcoming long standing challenges but also demonstrates how businesses can actively contribute to the SDGs while enhancing their social, economic, and environment.



Delos Shrimpowering Women and People with Disabilities in *Minapolitan Area*

The experience of Mr. Wasis and his MSME, Mekar Wangi, offers a compelling example of how promoting decent work and economic growth must go beyond economic sustainability to also ensure an inclusive working environment—particularly for vulnerable groups such as women and persons with disabilities (PwDs). Mekar Wangi’s members, primarily women and PwDs living in the Banyuwangi area, are united by a shared aspiration to improve their livelihoods through the production of homemade goods, including banana chips and souvenirs.

In the Minapolitan region of Muncar Regency - an area rich in marine and aquaculture resources - Delos launched the Shrimpowerment program. This initiative seeks to harness local aquaculture potential, particularly shrimp farming, to strengthen the economic resilience of MSME groups like Mekar Wangi. By tapping into these opportunities, Shrimpowerment aims to nurture a new generation of MSMEs that champion community prosperity, resilience, and inclusivity.

Through the program, Mr. Wasis and the members of Mekar Wangi received training in shrimp processing techniques, along with equipment and a steady supply of shrimp to enable practical, hands-on experience. Although the group initially faced setbacks—such as early challenges in producing shrimp crackers—they quickly identified and addressed the underlying issues, strengthening their quality control processes. This resilience and commitment to continuous learning ultimately led to the successful creation of Ebisa, a homemade, flavorful shrimp cracker that embodies the spirit of empowerment and collective progress.



“Mekar Wangi members and I experienced substantial changes, particularly being empowered to produce these shrimp crackers from scratch. I am glad that Delos’ Shrimpowerment program opened the opportunities that enhance the spirit of Mekar Wangi members, escalating their capacity to increase their welfare by independently generating income that alleviates familial burden. We express our gratitude to BPDH and UNDP for this Catalytic Funding program, and we hope that its presence bolsters our effort to continue striving forward,” said Mr. Wasis.

Picture: Pak Wasis, taken by BPDH

What they said...



"We are very happy to be part of the Catalytic Fund Program represented by Fishlog, because this program brings different things in providing learning methods interspersed with educational games. The activities carried out make students aware of the fishing industry, climate change, waste management. We hope that there will be further programs that can be collaborated with SMKN 2 Rembang"

- Mrs. Susana Murwati, Principal of SMKN 2 Rembang

"During my time as a Financial Literacy participant, I was able to find out how to manage my finances and was instructed that all transactions from income to expenditure should always be recorded in order to monitor all household financial developments."



- Mrs. Sumisih, one of the crab peeler workers and financial literacy participant



"I am very pleased to represent the people of Muara Gembong for the initiative organized by Fishlog in collaboration with various parties, such as the academic community of IPB, the Ministry of Finance BPD LH, UNDP, and several other institutions. This activity is a highly beneficial collaboration that brings great benefits to the community. I am confident that it will not only focus on environmental efforts such as mangrove planting, but it will also help boost the economy of our community."

- Mr. H. Sukarman, Camat Muara Gembong

"We express our appreciation for Fishlog and its role in the supply chain ecosystem, which has trained and unified the mindset of participants, including crab peelers workers and mini plans, ensuring everyone participates in preserving the ecosystem while conducting their business."



- Ir. Moch. Sofyan Cholid, Head of the Marine and Fisheries Service of Rembang Regency



"Hydroponics taught me practical skills that I can use to grow food for my family. It's amazing to see how small steps can make a big difference."

The students from SMKN 1 Maluku

"This program helped the students believe in their ability to present and communicate ideas. It's not just about learning English—it's about using it to achieve something meaningful."



The students by SMK Islam Yasnuhu Pringabaya



"I would like to thank DELOS for carrying out all its operations in Banyuwangi to advance local UMKM. I am extremely delighted and proud to be part of this program, and to see that we can improve together. Thank you also to UNDP and BPD LH for establishing this

- Mrs. Rabiatul, *UMKM Tiga Putra* owner

"The DELOS program actively supports our initiative at the Banyuwangi Regency Fisheries Service as well as MSMEs to transform locally produced fisheries products into goods fit for sale. Apart from mentoring with training, the DELOS activity immediately becomes an off taker of the generated products. This is excellent and rare in current MSME alliances."



Mr. Suryono, Head of Banyuwangi Fisheries Agency

"With the new tools and training, we've become more organized and efficient. Farming feels less like a struggle and more like a shared journey. Greenhope has brought us closer as a community. We're not just growing crops; we're growing together."

Mrs. Riani, participant of Women's Training

"I learned to manage finances better and create my own moca-based snacks. This program has given me confidence and inspired me to strive for more. It's not just about the knowledge— it's about the empowerment."

Mr. Iclang, Member of SETIA Group

Lesson Learned & Future Recommendation

In this chapter will provide lesson learned and recommendation in the program implementation both on the ground level as well as the overall

Effective Monitoring through Result Framework

The CF program employs a milestone-based grant mechanism that prioritizes the achievement of specific targets and measurable results. The development of a results framework has been a critical success factor in supporting this mechanism. From the proposal submission stage, BPD LH and UNDP provided a standardized results framework template and guidance to ensure alignment with the proposed activities of each investee.

In addition to building the investees' capacity in results-based planning, the program also required each investee to develop a Theory of Change. This serves as a foundational reference for project design, articulating the logical pathway from activities to intended outcomes and impact.

Each investee's results framework includes outcome statements, expected outputs, detailed activities, and corresponding baseline and target data across two disbursement tranches. It also identifies key risks and assumptions, outlines implementation locations, and maps relevant stakeholders. This framework functions not only as a critical tool for tracking progress and guiding performance-based disbursement, but also supports the work of independent assessors during monitoring and fund allocation processes.

Through this structured approach, investees are empowered to adopt an impact-oriented mindset, leveraging the Theory of Change and results framework to strengthen the environmental and socio-economic contributions of their business practices.

Effective Local Stakeholder Engagement

Mentoring plays a critical role in community capacity-building by enabling sustained change over time. Within the CF program, which emphasizes strengthening community capabilities, investees effectively integrated mentoring as a core component by ensuring continuous support following the completion of workshop activities.

Investees Delos and Fishlog engaged local facilitators to guide and reinforce the implementation of community-led changes. These facilitators not only act as communication bridges between the investees and local stakeholders but also monitor progress, provide ongoing support, and address community concerns through a structured complaints mechanism. The involvement of local youth as facilitators further enhances the initiative by offering them meaningful engagement opportunities and hands-on experience in community development.

Enabling and Strengthening Multi-stakeholder Partnership

The Penta-Helix model is a socio-economic development framework that fosters collaboration among five key sectors—government, academia, business, civil society, and media—to drive innovation and entrepreneurship. The effectiveness of the CF program can, in part, be attributed to the integration of this collaborative model across various investee initiatives.

Stakeholders engaged through this model span several categories, including local government bodies, academic institutions, microfinance organizations, youth communities, and private sector entities. Their involvement covers a range of roles, such as supporting licensing processes, serving as resource persons or speakers, contributing to implementation, and facilitating the efficient delivery of logistics to remote areas. Many also remain involved in the post-implementation phases of the program.

The involvement of local governments has proven particularly valuable, notably in streamlining the permit process and providing ongoing support through consultations and coordination. Microfinance institutions—such as cooperatives and rural credit banks—have played a critical role in the success of Fishlog’s financial literacy initiatives. For instance, following these initiatives, Koperasi Mitra Umum Mandiri provided micro-financing services to the families of participating fishermen.

Academia has also been instrumental in strengthening program outcomes. Scholars from IPB University have supported Fishlog’s mangrove cultivation and research initiatives, while the youth organization in Muara Gembong has actively contributed to the on-ground implementation of mangrove planting efforts.



LOCAL GOVERNMENT
5 services agencies in city level, and others village government



ACADEMIA
1 university to supported in mangrove plantation



Micro Finance Institutions
1 Cooperative
1 rural credit bank



YOUTH ORGANIZATION
1 local youth organization (*karang taruna*) in Muara Gembong



PRIVATE SECTOR
1 logistics service provider to delivered equipment to NTT and NTB timely



MEDIA COVERAGE
Numerous media cooperated in covering the investee's activity as a information transparency.

Future Recommendation

This section outlines key recommendations drawn from investee activities and broader program implementation. These insights aim to inform and strengthen future initiatives, particularly when similar programs are replicated or scaled. It is anticipated that enhanced collaboration and effectiveness will result from applying these recommendations in subsequent implementations.

At the investee level, several areas for improvement have been identified. The following three recommendations are presented as priority considerations for program enhancement:

1. Align Activities with Core Business and Program Timeline

Design activities that are closely aligned with the investee's core business operations to promote shared value creation. Ensure that proposed initiatives are realistic and achievable within the program's timeline to maximize impact and execution efficiency. The execution of initiatives that emphasize online platforms like Cakap can be enhanced by incorporating offline, comprehensive sessions that engage local facilitators, whose importance we have articulated in the lesson learned segment;

2. Enhance Online Platforms with Offline Engagement

For initiatives that rely heavily on digital platforms—such as Cakap’s model—effectiveness can be improved by integrating in-person, comprehensive sessions. Engaging local facilitators in these sessions can strengthen community interaction and increase program reach;

3. Develop Inclusive Sustainability Strategies

When formulating sustainability strategies, it is important not only to build on existing investee activities but also to establish partnerships with financial institutions and market access enablers. This approach will help ensure that program beneficiaries can independently sustain and scale the benefits of their participation.

At the program level, several recommendations have been recognized that may serve as ideas for future enhancements, specifically outlined as follows.

1. Extend the Implementation Period

A longer program duration is recommended to allow for a more thorough initial identification phase, ensuring that activities are well-targeted and contextually appropriate. An extended timeline would also enable more meaningful observation and measurement of the long-term impacts of the activities;

2. Strengthen Capacity Building and Coaching

In future iterations of the program, it is advisable to provide more structured and comprehensive capacity-building support. While the current program has assisted investees in developing a Theory of Change, results frameworks, and environmental and social safeguards, a more robust and measurable capacity development plan would further enhance their ability to operate as impact-oriented enterprises and improve implementation outcomes.

Sustainability Plan

In continuation of the activities that have been initiated, several investees have developed sustainability plans, which serve as added value for ensuring continued benefits to the activity's beneficiaries. A summary and explanation of these plans are provided below.



CAKAP organizes an Alumni Development Program for participants of the Catalytic Fund program as a form of strengthening alumni from students in NTT and NTB in the scope of personal and professional development skills.

The program ensures continuous growth for alumni by equipping them with relevant skills in personal development, financial literacy, and career planning,

5 Stages of Development



Greenhope™

Greenhope has developed and planned to continue their impacted business through cooperation with SETIA Group in strengthening the capacity of tapioca processing and cassava-derived products. As well as duplicate the creation of shared value with other farmer groups.

Short-term

- Improve and create efficient tapioca processing facilities within farmer cooperative areas
- Provide farmers with existing packaging options and work towards delivering more sustainable alternatives using Greenhope's technologies
- Develop targeted marketing and commercial strategies to boost cassava-derived product sales

Long-term

- Expand the application portfolio of Ecoplas and Naturloop plastic products to enhance market demand
- Increase cassava-based resin demand and sales to enable replication to additional farmer cooperatives
- Maintain ongoing monitoring and support in beneficiary areas to evaluate impacts and identify further development needs.



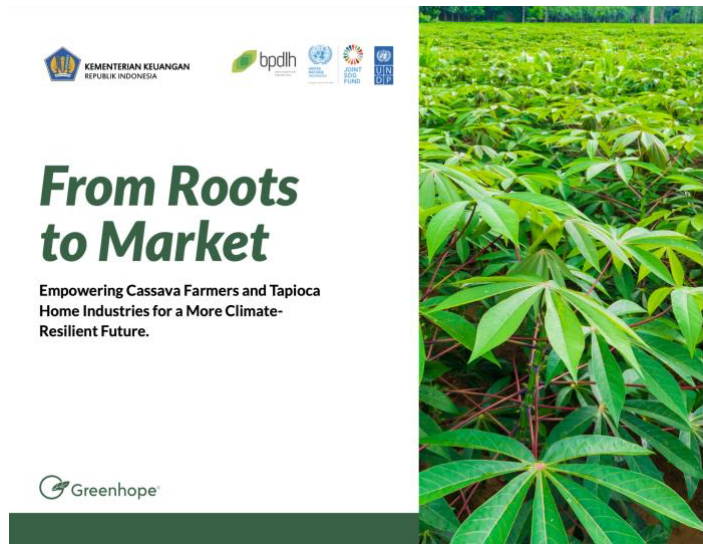
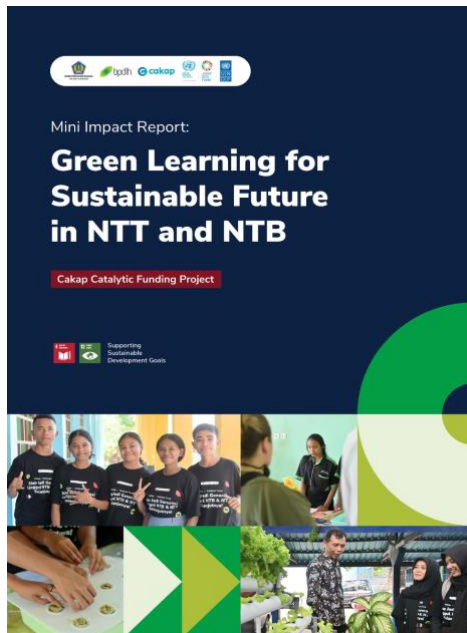
Fishlog is committed to sustaining its impact by expanding its ecosystem through collaboration with additional public and private partners. The organization also plans to engage with financial institutions to enhance funding opportunities within the fishing industry and to advance sustainable technologies, such as supply chain digitization and marine resource management.



The collaboration between Delos and Banyuwangi UMKM will be maintained through the execution of the Ebisa product. When it comes to the creation of shrimp crackers using shrimp from Delos aquaculture, cooperation will strengthen the production process. Additionally, Delos will develop a sustainable method that will allow UMKM to take shrimp after the harvesting process.

KNOWLEDGE PRODUCT

Upon the completion of the program, all investees compile a mini-impact report that encapsulates the activities of the Catalytic Fund and the quantifiable impacts of its execution, serving as a knowledge product for collective learning.



[Mini-impact Report by Greenhope](#)

[Mini-impact Report by CAKAP](#)



[Mini-impact Report by Fishlog](#)



[Mini-impact report by Delos](#)

All mini-impact report by investee could be access through the QR Code





Each success story in this report has been realized as a result of the vision, enthusiasm, and trust of all parties involved. We are grateful for our mutual dedication to the environment, society, and our future.

IMPACT REPORT

CATALYTIC FUNDING FOR INDONESIA IMPACT FUND INVESTEE IN LEVERAGING IMPACT

2025

