



RIMBA
COLLECTIVE

Rethinking risk, investing in nature

NATURE-BASED SOLUTIONS FOR SUPPLY CHAIN RESILIENCE

The Rimba Collective is an ambitious, long-term collaboration enabling companies to deliver their sustainability commitments in major commodity sourcing landscapes, while also delivering impact at scale for nature, climate and communities.



RIMBA COLLECTIVE OVERVIEW

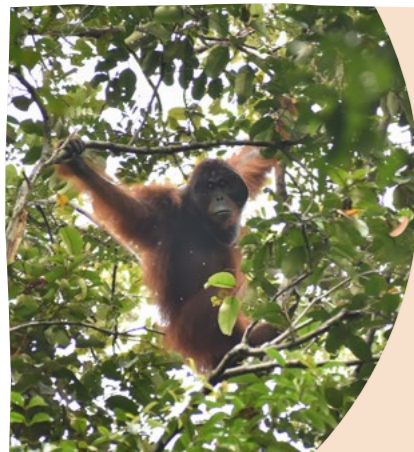
The Rimba Collective is a pioneering initiative that links natural capital to supply chain resilience. Focusing on the sourcing landscapes of Southeast Asia, we bring together international corporate partners, local NGOs and rural communities whose livelihoods depend on the health of natural ecosystems.

For the first time, leading consumer goods manufacturers are sharing responsibility by proportionately linking the purchase of agricultural commodities to ecosystem outcomes (ESOs) for nature and communities. And we go further, delivering large-scale projects where every outcome claimed by our partners can be attributed directly to the funds they have contributed. Our collective approach enables each corporate partner to deliver on their individual sustainability objectives at the scale they collectively need, while mitigating and spreading risk.

Through long-term, performance-based funding, companies can join a collective effort to conserve and

restore forests at scale; supporting biodiversity, climate resilience and local livelihoods in commodity-producing regions, while simultaneously building the resilience of their supply chains.

Per June 2025, we support 16 live and operational projects within and beyond value chains across Indonesia. With 245,595 hectares committed for conservation and restoration and subscriptions reaching 550,000 hectares as soon as 2026, our work to date has laid robust foundations for implementing more nature-based solutions at scale over the next 25 years and beyond.



What are Nature-Based Solutions?

Nature-based solutions are holistic approaches to conservation that protect and restore biodiversity, support communities' well-being and resilience, and ensure the sustainability of natural ecosystems. For corporations, they are profitable, scalable ways of mitigating nature-related risks by halting and reversing deforestation, attracting investment and tackling climate change. They sit alongside investments in technology, education and awareness-raising initiatives as an increasingly critical component of any sustainability strategy.

WHY IT MATTERS

Natural capital is finite. For companies reliant on nature to deliver products and returns, building supply chain resilience is critical to enduring success. The Rimba Collective directs capital into the very landscapes that underpin corporate sourcing. This location-specific investment not only restores and conserves ecosystems, but also fortifies supply chains, mitigates environmental and business risks, and delivers multi-dimensional returns.

Managed by Lestari Capital, the Rimba Collective enables leading consumer goods manufacturers to share responsibility and broaden their influence, by proportionately linking the purchase of agricultural commodities to ecosystem outcomes (ESOs) for nature and communities. With third-party verification, transparent reporting and alignment with seven global ESG standards built into the model, the Rimba Collective aims to turn corporate sustainability commitments into measurable outcomes for communities, nature and climate.

THE RIMBA COLLECTIVE IN NUMBERS (JUNE 2025)



550,000

hectares of forest financed by 2026 (with 1 million ha expected by 2030)



16

active projects in Indonesia, spanning Sumatra, Kalimantan (Indonesian Borneo) and Papua



245,595

hectares of forest committed to conservation and restoration efforts



14,700

forest-dependent households benefitting from project activities



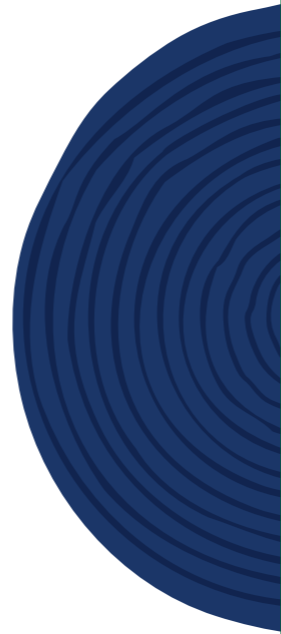
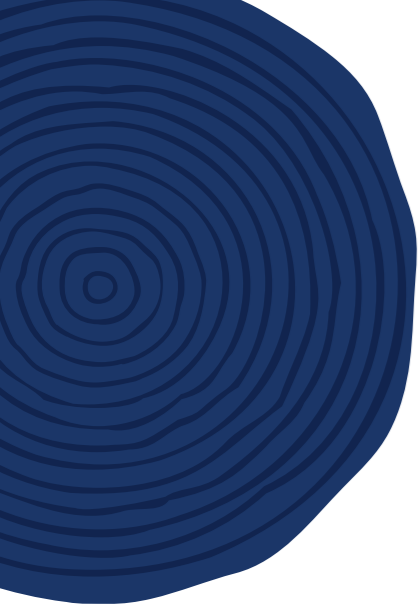
89

Endangered and Vulnerable species supported through forest protection and restoration



\$19.5 M

in project funding delivered to local project operators



BUSINESS CASE

JOIN THE COMPANIES TURNING AMBITION INTO ACTION

In 2025, corporate sustainability has moved from a reputational issue to a board-level priority, driven by growing demands from stakeholders and regulations like the EU's Corporate Sustainability Reporting Directive (CSRD). For companies whose greatest nature and climate impacts lie upstream, in the sourcing and trading of agricultural commodities, nature-based solutions like those provided by the Rimba Collective are no longer optional; they are essential.

These solutions enable companies to meet emerging biodiversity, community and ecosystem benchmarks, while redefining what sustainability investment can deliver. As legal, financial and regulatory pressures intensify, the cost of inaction is rising—and the time to act is now.

Want to know how this model works in practice, and how it can benefit your company? Here's a few words from the founding members of the Rimba Collective:

INSIGHTS FROM OUR FOUNDING PARTNERS



The Rimba Collective contributes to our objectives through the application of nature-based solutions to climate change and biodiversity loss. More than this, it supports our priorities of industry-level sector transformation – encouraging transparency and accountability in our value chain, taking action at scale and enabling shared responsibility for positive change.

Reuben Blackie, PepsiCo



At Unilever our ambition is to deliver resilient and regenerative natural and agricultural ecosystems. Our Climate & Nature Fund continues to support our partnership with the Rimba Collective, which forms a critical part of our goal to help protect and restore 1 million hectares of natural ecosystems by 2030. We are proud to be a founding member of such a pioneering initiative, collaborating for people and nature.

Martin Huxtable, Unilever



The Rimba Collective is about the power of the AND, not the limitations of the OR: environmental and social goals; outcomes and impacts; today and tomorrow. Shared problems need shared solutions and expertise. Industry, NGOs, communities and individuals come together, and everyone has a unique and different but equally vital role to play.

Francis Wiederkehr, Procter & Gamble



Our Responsible Sourcing & Climate strategy aims to advance regenerative food systems at scale while respecting and promoting human rights. The Rimba Collective enables us to deliver on these aims by conserving and restoring the critical landscapes we source from.

Livia Paraguassu, Global Climate and Sourcing Manager, Nestlé



HOW IT WORKS

A SCALABLE, TRANSPARENT MODEL FOR LONG-TERM IMPACT

The Rimba Collective offers a unique funding mechanism that channels long-term corporate finance directly into high-integrity forest conservation. Companies contribute based on their footprint and receive measurable, verifiable ecosystem outcomes in return. With rigorous safeguards (such as proportionality, third-party monitoring and community consent) built into every stage, this model aims to provide transparency, avoid double claims and support outcomes that are both credible and scalable. It's a system designed not just for accountability, but for lasting impact across landscapes and generations. Below are seven key features of this mechanism that help to ensure transparency, while also achieving impact at scale:

1 Integrity and a Long-term Vision

With increasing regulatory scrutiny, accountability and transparency are essential in corporate sustainability. The Rimba Collective is built around robust, verifiable ecosystem outcomes. Unlike short-term grant models, it offers a 30-year framework that embeds forest conservation and restoration for the long haul.

2 Project Monitoring and Evaluation

Projects we support are monitored quarterly, with monthly satellite reports to track compliance, flag issues and implement solutions. We continuously adapt to evolving standards and technologies to deliver high-integrity results. Only verified outcomes are reported to partners.

3 Core and Additional ESO Indicators

We measure both environmental and social outcomes across all projects. The Core ESO table (pg. 9) highlights results up to EOY 2024. Additional ESO figures estimate potential impacts over 25 years, based on current portfolio size. As our reach grows, so too will our impact.

4 Free and Prior Informed Consent Principles (FPIC)

Community leadership is key to success. We only support projects that apply FPIC principles from design through to completion, and always respect the voices and priorities of our local partners.

5 Proportionality: A Unique Finance Mechanism

Companies contribute according to the scale of their palm oil procurement and receive Ecosystem Outcomes (ESOs) proportional to their investment. This prevents double claiming and ensures a direct link between funding and measurable results.

6 Grade System of ESOs

Our custom ESO grading system (A, B, C) reflects where each outcome sits on the verification timeline. It ensures no partner or project can overstate or prematurely claim impacts.

7 Highly Attributable Outcomes

Our project boundaries are tightly set. When acting as the sole funder, the Rimba Collective funds the conservation and restoration needs within the project boundary. Where we align with other funding sources, we ensure we do not claim credit for outcomes that are not attributable to our partners' contributions. This ensures our partners' claims are always 100% verifiable.

AREAS OF IMPACT: NATURE, CLIMATE & COMMUNITIES

The Rimba Collective delivers measurable, long-term progress in multiple areas: forest conservation, biodiversity protection, sustainable livelihoods and women's empowerment. Our projects recognise that these areas do not exist in isolation; healthy forests support thriving communities, biodiversity underpins ecosystem services and women are integral to local economic resilience. By taking a holistic, landscape-based approach and working with trusted local partners, we ensure that corporate funding is strategically allocated to nature-based solutions for the benefit of people and nature.



Forest Conservation

There is no credible path to net zero without protecting and restoring forests. Since 2022, the Rimba Collective has funded projects across Indonesia that safeguard vital forest landscapes—many of them rich in biodiversity and cultural significance. Working with local partners, we help communities protect forests from threats, improve governance, and build sustainable livelihoods rooted in traditional knowledge and nature stewardship.



Supporting Forest-friendly Livelihoods

We help forest-adjacent communities build sustainable economies that protect, rather than deplete, natural ecosystems. Through job creation, market access and local capacity building, our projects promote nature-based enterprises that respect land rights, support essential services and offer viable alternatives to deforestation-driven income.



Protecting Biodiversity

Rimba Collective projects are located in some of Southeast Asia's most biologically rich and threatened ecosystems, home to critically endangered species like orangutans, tigers and pangolins. We work with partners to restore habitats, reduce threats and track biodiversity gains through robust metrics and action plans—ensuring that conservation outcomes are tangible, measurable and resilient.



Empowering Women

Women are key to climate resilience in forest-adjacent communities. We support their leadership by improving access to education, healthcare, clean water and decent work. By backing female-led enterprises and promoting gender equity in local economies, the Rimba Collective ensures women have the tools to lead and thrive.



THE RIMBA COLLECTIVE PROJECT PORTFOLIO

As of June 2025, The Rimba Collective portfolio comprises 16 projects spanning the Indonesian archipelago, from Papua in the east to Sumatra in the west, via the rainforests of Kalimantan (Indonesian Borneo). Collectively, these projects have already committed to restore and protect more than 245,000 hectares of forest landscapes, while delivering multiple interrelated outcomes for conservation, biodiversity and livelihoods.

In order to join the portfolio, each project must first meet the following requirements:

-  Operated by local NGOs or entities with a proven track record working with communities and local government
-  Protect and restore large areas of natural forest, peatland and mangroves
-  Deliver measurable benefits such as carbon sequestration, water quality improvement, erosion control and enhanced soil fertility
-  Benefit local communities through job creation, health and education, while also facilitating their participation in conservation efforts

In addition, the Rimba Collective applies rigorous criteria for eligibility, involving expert oversight and independent verification, to ensure all activities are technically, operationally and financially feasible.

HECTARES OF CONSERVATION AND RESTORATION

1 BITRA Indonesia Foundation
13,544 hectares

2 Orangutan Information Centre (OIC)
14,801 hectares

3 Perkumpulan QBar
9,969 hectares



4 Yayasan Satunama
10,519 hectares

5 Alam Hijau (A-Hi)
11,829 hectares

6 Tropenbos Indonesia
13,034 hectares

7 Perkumpulan Sangga Utama Alam Raya (SUAR)
10,377 hectares

8 Yayasan Pelestari Ragamhayati dan Cipta Fondasi Indonesia (PRCF)
10,305 hectares

11 BKT Phase II
14,916 hectares

12 BKT Phase I
9,337 hectares

13 Konsorsium Pendukung Sistem Hutan Kerakyatan (KpSHK)
13,265 hectares

9 Kubu Raya Project
13,592 hectares

10 Perkumpulan INPROSULA Phase II
33,608 hectares

14 Perkumpulan INPROSULA Phase I
13,680 hectares

15 Kawal Borneo Community Foundation (KBCF)
19,303 hectares

16 Biri Reserve Forest
33,518 hectares

SONG OF THE FOREST: RESTORING HARMONY WITH NATURE IN SUMATRA

“Our trees are suffering, and we feel the sickness too,” says Apriza Diana, a struggling nutmeg farmer in the village of Jambo Papeun in Aceh, North Sumatra. “There are parasites that bore into the tree, causing them to bleed red sap. The nutmeg is dying. That’s why we’ve switched to patchouli.”

Now 49 years old, Ibu Iza looks back on her childhood, walking home from school with her friends. “Back then, there were lots of birds in the forest,” she remembers. “As children, we would climb the trees and listen to their songs. It was like music. But we don’t see the birds anymore, and the forest is silent.”

But help is on the way. In Aceh, the Rimba Collective has teamed up with a local NGO, called BITRA Indonesia, to establish the Jambo Papeun Village Forest Project. Together, we are helping Ibu Apriza and hundreds of other local farmers to explore alternative livelihood opportunities, while also working to restore and protect the forest. Although it’s still early days, positive impacts are beginning to take root in the fertile soil of Sumatra.



BITRA AND THE RIMBA COLLECTIVE

Ibu Iza’s story, like so many others shared by people who work the land here, is tied to the fate of nutmeg, and of one bird in particular: the white-rumped shama (*Copsychus malabaricus*), known locally as *burung murai batu*. Around 10 years ago, driven by demand from rare bird collectors, poachers began taking these birds from the forest. Soon, they were all gone, and local nutmeg trees began dying off in droves.

The people of Jambo Papeun Village insist the two events are connected – white-rumped shama are a natural predator of a beetle grub (*Batocera hercules*) that burrows into nutmeg trees; without the bird around, this grub has devastated plantations throughout the region, impacting livelihoods that for generations had relied on what nature provides.

Covering a total area of 13,544 hectares in the Meukek District of South Aceh, the Jambo Papeun Village Forest Project area forms an essential buffer zone along the southern edge of Gunung Leuser National Park (GLNP), recognised by UNESCO as part of the Tropical Rainforest Heritage of Sumatra. But despite its protected status, the GLNP is not immune to deforestation.

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We don’t see the birds anymore, and the forest is silent.

Bu Iza | Nutmeg Farmer, Jambo Papeun



CONNECTING FOREST HEALTH TO BUSINESS WEALTH

With that in mind, increased protection in GLNP buffer zones is essential. Supported by funding from the Rimba Collective, BITRA has committed to conserve 13,515 hectares and restore 27.77 hectares of forest around Jambo Papeun, while also working to raise awareness and positively impact local communities through support for sustainable livelihood opportunities.

In addition to illegal logging and the theft of songbirds for the wildlife trade, the project faces challenges like

deforestation, forest degradation, forest fires and the unsustainable use of non-timber forest products (NTFPs). To address these issues, and with funding support from the Rimba Collective, BITRA is working to improve forest management institutions and strengthen protective measures, while also implementing reforestation and agroforestry initiatives, supporting local businesses, raising awareness of forest conservation and empowering local women through education and skills development.

BITRA TARGETS IN JAMBO PAPEUN

Nature



Community





This long-term commitment allows for gradual, meaningful progress that will set an example for similar conservation efforts elsewhere.

Dyah Lestari | Forest Management and Biodiversity Specialist, BITRA Indonesia



SETTING THE STAGE FOR SUMATRA'S SONGBIRDS



Pak Win stands on a hillside that runs like a curtain between the village and the forest. Leaning against one of his rotten nutmeg trees, which is oozing red sap from a hole bored by the beetle larvae, he says “when we preserve the environment, we also safeguard our livelihoods. This is why conservation is essential for the future of nutmeg farming and the well-being of our community.”

BITRA have listened to the concerns of local farmers like Pak Win and are working on solutions. Using funding from the Rimba Collective, they have established a field school sharing best practices on land preparation, pest management and post-harvest processing. This knowledge is making the trees more resistant to pests, thereby improving yields. For farmers like Ibu Iza, BITRA have set up social forestry business groups to support the transition from nutmeg to more reliable commodities like rattan, durian and patchouli.

BITRA are also working with government officials to prepare an initial plan for the reintroduction of *burung murai batu* to the forests of Jambo Papeun. This includes a breeding and reintroduction programme, specifically in farming areas surrounding the forest. Together with the local forestry management group (LPHD), BITRA are pushing for new, regional regulations to prohibit the capture and trade of these birds.

FERTILE GROUND FOR NATURE-BASED SOLUTIONS



Recent hardships experienced by the people of Jambo Papeun demonstrate the intricate linkages between nature and local communities. By removing just one species from the forest, a cascade of negative ecosystem impacts was set in motion; with no natural predator to eat the grubs which fed on nutmeg trees, crops dwindled and an agroforestry industry that had stood for generations began to collapse, causing immeasurable loss to economies rooted in natural commodities.

And yet, this process can also be reversed. By providing ways to mitigate the damage and halt the decline, BITRA Indonesia and the Rimba Collective have a chance to generate new financial opportunities through nature-based solutions, protect the forest and restore nature’s capacity to provide. The seeds have already been sown. The farmers of Aceh are waiting and praying for new initiatives to bear fruit. For the next generation of children on their long walk home from school, it is hoped the forests will soon echo once more with birdsong.





CASE STUDY

#2

THE ART OF CONSERVATION: BUILDING RESILIENT LANDSCAPES IN EAST KALIMANTAN

Thousands of years ago, a Dayak tribesman pressed his hand to the wall of a cave in the karst mountains of East Kalimantan, filled his mouth with red ochre paint, and blew. The stencil made in that moment endures to this day. Now, with support from the Rimba Collective, those who live and work here are continuing to make their mark on the landscape.

Pak Mezron Boaz is head of the local Village Forest Management Institution (LPHD) in Karangan Hilir, a community-led organisation tasked with sustainably managing and monitoring the forest. Of Dayak ancestry,

Mezron and his team are working to achieve positive results. “Now is the time to not only restore the function of the forest,” he says, “but to rebuild its connection to the community.”

ABOUT THE KBCF PROJECT



19,303

hectares committed to restoration and conservation



3

districts in East Kalimantan



Located next to the **Kelian Protection Forest** (a habitat reserve for the Sumatran rhinoceros)



Bordered by several **palm oil mills and concession areas**



Working to reduce **deforestation, illegal logging, land clearance and forest fires**



Developing **community livelihoods** through **patrols, monitoring and agroforestry**

COMMUNITY-LED FOREST PROTECTION

Karangan Hilir is one of four village forests (hutan desa) in East Kalimantan supported by the Kawal Borneo Community Foundation (KBCF), using funding from the Rimba Collective. Covering an area of 19,303 hectares, the project is improving forest ecosystem protection and biodiversity conservation through a broad range of community-led efforts.

Mezron and his team divide their time between education, forest patrols and biodiversity surveys. “We are already seeing positive changes,” he explains, “both in terms of biodiversity and the attitudes of local people towards the forest.” These partnerships are still in their early stages. Ongoing support and collaboration will be essential to achieve lasting outcomes. As Pak Mezron puts it, “where there is collaboration, there is hope.”

MONITORING THE HEALTH OF THE FOREST

In the depths of the hutan desa, birdsong mingles with the percussion of raindrops on tarpaulin—the roof of the LPHD forest camp has taken a battering overnight. At sunrise, the team prepares for patrol. Pak Mujiono crouches to pick up a leaf from the forest floor, folds it, and tucks it behind his right ear. “It will keep us dry,” he smiles—an old custom. Sure enough, the rain clears, and the team sets out.

“Whenever we go into the forest, we leave our worries behind,” says Mujiono. At 42, he is the LPHD’s field coordinator in Karangan Hilir. Today, he joins rangers, geologists, and biodiversity experts on a monitoring survey.

His eyes brighten as he lists the species they’ve recorded, many of which are on the IUCN Red List: Bornean orangutan, Sunda pangolin, Bornean river turtle, brown giant tortoise, false gharial, rhinoceros hornbill and, most revered of all, the Sunda clouded leopard and flat-headed cat. Regular patrols are key to their survival. In a typical month, Mujiono and his team will usually fold the leaves around 11 times.



Protecting the forest requires a multi-faceted approach. It requires time, patience and resources.

Pak Mezron | Head of the local village first management institution (LPHD), Karangn Hilir Village



INVESTING IN SUSTAINABLE LIVELIHOODS

Daily actions by the LPHD form part of a wider, long-term plan across the four KBCF-supported villages. In each location, Rimba Collective funding supports capacity building, equipment, stipends and alternative livelihoods that can reduce reliance on forest-destructive practices. Progress is then tracked through satellite analysis, field observations and third-party verification.

In Karangn Hilir, Mezron, Mujiono and the LPHD are working closely with local farmers, including Rahmawati and her father, Pak Awi. They manage a cacao plantation near the forest border. Rahmawati is determined to produce cacao sustainably while supporting her family.

“Cacao can be grown in harmony with the environment,” she explains. “It uses less water and space than monocropping, and harvest waste can be turned into organic fertiliser.” For families like Rahma’s, cacao offers a viable, low-impact income source. “It’s also physically easier to grow,” she adds, “so women and girls like us can do it too—not just the men.” To increase their income, Rahma and Awi are exploring cacao bean fermentation, which boosts quality and market value. But upgrading traditional farms is not easy. “Right now, we lack the proper facilities,” she says. “We need a fermentation box and house—otherwise, we have to do it all by hand. Hopefully, we’ll get the support we need soon.”



FROM PROTECTION TO PRODUCTION: A MULTI-FACETED APPROACH

The cave paintings of East Kalimantan are the world’s oldest examples of figurative artwork – carbon dating in 2018 put some of them at more than 50,000 years old. In addition to hand stencils and stick figures, they depict animals like banteng (a prehistoric form of cattle), deer and pigs. This prehistoric biodiversity survey, handed down from the ancients, reveals a long history of communities living in and managing this landscape. It seems fitting then, that local people and Indigenous groups are the ones tasked with restoring biodiversity.

Community members here speak passionately of their natural heritage. From childhood memories and local customs to family farms and regional commodities; all share a common thread, which binds conservation to development and is as ever-present as the karst mountains on the horizon. With support from KBCF and the Rimba Collective, the descendants of those ancient cave artists are combining tradition with cutting-edge technologies, and pressing their fingerprint into the future of Kalimantan’s forests.

In Karangn Hilir, Rimba Collective funding for the LPHD translates directly to progress at ground level, through forest patrols, reforestation and monitoring. Crucially, the arrival of large-scale and long-term corporate financing mechanisms in this region can also elevate the local cacao industry; a sustainable form of agroforestry with enormous potential, which has the twin benefit of reducing damage to the forest and raising living standards for women in local communities.

At this early stage, the future remains a blank canvas. As Pak Mezron explains, “protecting the forest requires a multi-faceted approach; in addition to monitoring and restoration, we must also engage with communities and rebuild their connection to nature. In this way, conservation is not just a science; it is also an art.”



What makes this partnership different, what makes it special, is its emphasis on long-term collaboration.

Ibu Tutik Januarti | Chair of a Social Forestry Business Group supported by KBCF





The Rimba Collective model highlights the crucial role of blended finance in developing nature markets. We have demonstrated it is possible to couple the protection of natural capital with business imperatives, ensuring greater value flows into the protection of vital ecosystems, while also safeguarding community livelihoods and enhancing supply chain resilience. I am immensely proud of our collective efforts so far, and look forward to a long, fruitful road ahead.

Michal Zrust | Founder & CEO



About Lestari Capital

Founded in 2017, Lestari Capital is a pioneering natural capital asset manager mobilising finance for the protection and restoration of biodiversity-rich ecosystems.

By connecting corporate sustainability commitments to community-led conservation, supporting rural livelihoods and encouraging sustainable land use, we are shaping the future of nature-based finance in Southeast Asia and beyond.

JOIN THE RIMBA COLLECTIVE

With our first projects now well established and plans for growth within and beyond value chains, now is the ideal time to join the Rimba Collective.

We are actively seeking to partner with more organisations who share our vision and are committed to achieving impact at scale in sourcing landscapes for many years to come. If you would like to know more, please contact the founder and Chief Executive Officer of the Rimba Collective, Mike Zrust, at m.zrust@lestaricapital.com



An initiative from



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