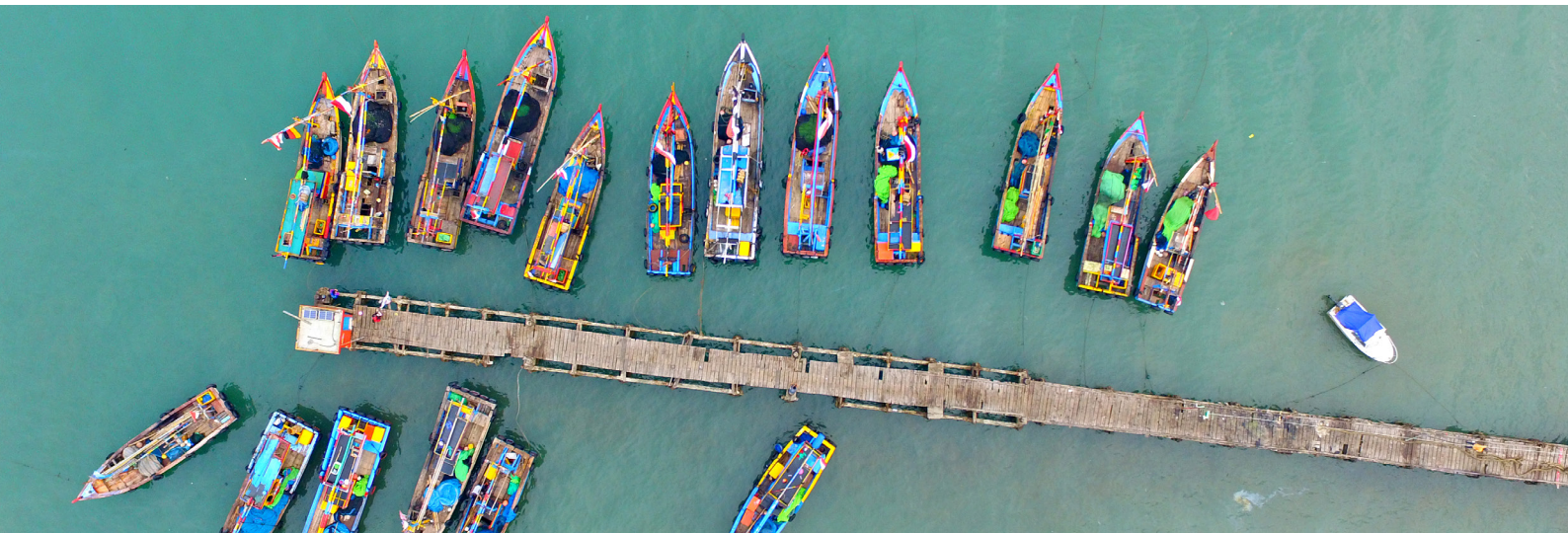


The Meloy Fund for Sustainable Community Fisheries

Critical transitions:



Innovation: Blended finance funds
Geographic focus: Indonesia and the Philippines
\$: \$22 million



The Meloy Fund for Sustainable Community Fisheries is an impact investment fund that invests debt and equity into enterprises that support the transition towards sustainable coastal fisheries. Over its ten-year lifespan, it aims to create a positive impact on 100,000 fishers, and place over 1.2 million hectares of coastal habitat under improved management.⁸⁸

Meloy Fund GP, a subsidiary owned by Rare, manages the fund. The fund makes debt and equity investments in fisheries-related entities. It aims to invest \$1 - \$5 million in companies that are too large for microfinance loans but have yet to grow enough for private equity.⁸⁹ The investments are made in synchronisation with Rare’s main programme and are targeted to create demand for its Fish Forever Programme.⁹⁰

Investors into the fund include Conservation International, GEF, the Jeremy and Hannelore Grantham Environmental Trust, J.P. Morgan Chase, the Woodcock Foundation, USAID and FMO in 2018, bringing the fund to a final close of \$22 million.

Example investments by the fund include \$1 million in Meliomar Inc, a Philippines-based fish aggregator, processor and trading company that has agreed to source sustainable fish from local Filipino communities, expected to create over \$2.5 million in additional annual income to 16,000 local fishers and improve 12,000 hectares of marine ecosystems by 2021.⁹¹ Another example is an investment (terms undisclosed) into PT. SIG, an Indonesian fish processor exporting fresh and frozen yellowfin, to advance the company’s ESG targets.⁹²

Stakeholders:

Rare; Conservation International; FMO; Global Environment Facility (GEF); JPMorgan Chase; USAID; Woodcock Foundation

Status:

● Operational