INDONESIA INFRASTRUCTURE FINANCE

IIF SUSTAINABILITY BOND IMPACT REPORT 2021

REPORTED AS OF 31 DECEMBER 2021

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FOREWORD

"We have in our mandate the task to promote green economy and support sustainable financing by championing the implementation of Environmental, Social, and Governance (ESG) best practices in infrastructure projects in Indonesia, to build a more resilient and sustainable economy."

Reynaldi Hermansjah
President Director
Indonesia Infrastructure Finance

Since its establishment, IIF has been championing sustainability via its products and services. Embedded in our business model is the implementation of our Social & Environmental (S&E) Principles. These principles are an adaptation from IFC Performance Standards on Environmental and Social Sustainability and have been formulated to address the most pressing sustainability issues today and reflected the criteria for sustainable development financing promulgated by Indonesia's financial regulatory body.

Every project IIF finances conforms to these principles. The project's sustainability and risk issues are evaluated for our financing decision, and afterward, their sustainability performance is regularly monitored. By financing ESG friendly projects, IIF places its trust that these projects will bring substantial attention to the environment and greater good for the society.

The pandemic situation has strengthened our conviction that infrastructure development must be holistic and sustainable. We believe the anticipated recovery will present opportunities for IIF to assist Indonesia in achieving a stronger economy and development that is environmentally and socially conscious. With strong support from our shareholders and trust from investors, IIF will deliver a stronger S&E performance on a broader scale. We are also geared up to enforce Indonesia's Nationally Determined Contributions ("NDCs") commitment to reduce emissions by 29% (unconditional) up to 41% (conditional) against the 2030 business as usual scenario. We are shouldering this task with utmost effort and stepping ahead with prudence and confidence that we will be able to make genuine progress in developing a greener future.

As one of our ways to take advantage of the investment climate in the infrastructure sector, we tapped into the international bond markets and dedicated the bond as Sustainability Bonds with the use of proceeds to finance eligible green and/or social projects, in line with the IIF's Sustainability Financing Framework. This is the first-ever Sustainability Notes issued by an Indonesian non-banking infrastructure financial institution and we are very pleased to have received great support from our shareholders and response from investors across the globe. The transaction was a huge success with a final order size of USD 390 million or an oversubscription of close to 2.6 times above the IIF's target. The bond was priced at a coupon of 1.500% and a yield of 1.750%, representing 37.5 bps tightening from the initial price guidance of 2.125% area. Thus, remarked as the lowest-ever coupon and yield for a fixed rate 5-year offering by an Indonesian company.

To further show our commitment to openness and transparency, we are introducing IIF's inaugural Impact Report to offer a detailed view of IIF's area of focus and achievement since the Bonds' issuance. This report has been prepared in accordance with the IIF's Sustainability Financing Framework which conforms to the International Capital Markets Association ("ICMA") Principles, the ASEAN Capital Markets Forum Standards, and the global market practice. The report has also been reviewed by Sustainalytics as a qualified external reviewer who provides assurance on the alignment of the use of proceeds and reporting criteria as outlined in the Sustainability Financing Framework.

This and the subsequent reports in the years to come will serve as records of what IIF has achieved. It is our desire that the Impact Report showcases IIF's devotion to fostering and accelerating infrastructure development in Indonesia.

INTRODUCTION

Indonesia's Social and Environmental Vulnerabilities

With a population of approximately 260 million people, Indonesia is the world's fourth most populous nation. Based on World Bank country classifications by income level in 2021, Indonesia went from upper-middle-income to lower-middle-income status due to the impact of the pandemic on the economy[1]. The COVID-19 pandemic has increased Indonesia's poverty rate from the record low of 9.2% in September 2019 to 10.4% as of March 2021. To respond to these challenges, more work needs to be done to ensure strong and productive human capital development, enhance social assistance and healthcare systems, and bounce back from the loss of learning caused by the closing down of schools.

Indonesia is also one of the most vulnerable countries to climate-induced disasters. Its extensive tropical landscape and seascape with high biodiversity, high carbon stock values, and energy and mineral resources are contributing factors for the nation to be at the forefront of climate action and environmental protection.

The Government of Indonesia is committed to combating poverty and climate change and has made several commitments to grow its economy and focus on climate change adaptation and mitigation priorities. As part of a responsible and committed global community, Indonesia ratified the Paris Agreement in 2016 and updated its Nationally Determined Contributions ("NDCs") in 2021. It sets out Indonesia's commitment to reduce emissions from 2020-2030 by 29% (unconditional) up to 41% (conditional, subject to international support for finance, technology transfer, and capacity building) against the 2030 business as usual scenario. Moreover, Indonesia is currently in the last phase of the long-term development plan that aims to further strengthen Indonesia's economy by enhancing its human capital and competitiveness in the global market.

IIF's Vision and Sustainability Strategy

In response to the Indonesian government's sustainable growth policy and the global agenda of climate change, IIF is committed to promoting sustainable financing. IIF is mandated to be the catalyst to accelerate and improve private participation in infrastructure development in Indonesia. In its operations, IIF applies best practices based on international standards in credit, risk management, and all aspects of corporate governance, and in implementing international Social and Environmental ("S&E") protection standards to ensure the sustainability of infrastructure development in Indonesia.

As part of its regulatory compliance requirements, IIF has established a five-year business plan and strategy for the 2019–2024 period. The plan has been designed to achieve sustainable finance objectives, i.e. to sustainably finance the development of infrastructure in projects financed through the IIF's main strategies, namely:

1. Implementation of S&E standards in the projects under its financing;
2. Good corporate governance;
3. Risk management as well as human resources and organizational capacity enhancement; and
4. Investment portfolio expansion through projects that are aligned with social and environmental principles.

Please note that the plan and strategies set forth above have been largely achieved because of the early head start. IIF aims to further strengthen these as well as to share practices with the industry for the greater good of the nation. To continue its contribution to sustainable financing, IIF tapped into Sustainability Bonds and use the proceeds for eligible green and/or social projects under the sustainability framework.

Management of Social and Environmental Risks

Since its establishment, IIF has set out a Social and Environmental Management System ("SEMS") which becomes the framework for IIF in managing the ESG risk and implementing the S&E value and S&E Principles ("SEPs"). The SEMS are aligned with related national laws and international standards of S&E Safeguards. The SEMS document governs how S&E Division ("SED") carries out an appraisal on S&E-related risks, as well as monitors the performance of the project. IIF SED consists of S&E Safeguard experts and practitioners in S&E management. Its role is to ensure the projects are carried out in accordance with the standards stipulated in SEMS. SED also implements S&E Due Diligence ("SEDD") to assess or identify the potential S&E risks and impacts of projects against the IIF S&E Principles. Any gaps with IIF standards are mitigated through the Corrective Action Plan ("CAP") that will be included as part of the loan agreement with the client where its compliance and performances are monitored throughout the facility period.

Partnerships

The Sustainability Bond was issued in January 2021 with Barclays, BNP Paribas (BNPP), Citigroup, and Mandiri Securities Pte. Ltd. as Joint Bookrunners (Arrangers and Dealers). The process also received technical assistance from The World Bank through its Sustainable Finance and ESG Advisory Services. IIF's Sustainability Bond Framework was reviewed by Sustainalytics, who issued the Second Party Opinion[2]. This impact report was also prepared with technical assistance and sharing knowledge from the World Bank and discussion with BNPP, as well as assurance from Sustainalytics as the qualified external reviewer. IIF would like to take this opportunity to thank all related parties for their assistance and support throughout the entire process.

[1] https://www.worldbank.org/en/country/indonesia/overview#1
[2] https://iif.co.id/wp-content/uploads/2021/01/IIF-Sustainable-Financing-Framework-Second-Party-Opinion-Final_Updated-1.pdf

SUMMARY OF IIF SUSTAINABLE FINANCING FRAMEWORK

Use of Proceeds

Eligible Green Projects Criteria

Renewable Energy

Generation and transmission for renewable sources, including offshore and onshore wind, solar, tidal, hydropower (below 25MW), biomass/biofuels (below 100g CO_2/kWh), and geothermal (below 100g CO_2/kWh).
Research and development of products or technology for renewable energy generation, including wind turbines and solar panels.

Energy Efficiency

Energy efficiency improvements that result in an energy consumption of at least 10% below the average national energy consumption of an equivalent infrastructure. Research and development of products or technology and their implementation that reduces the energy consumption of underlying asset, technology, product or system.

Clean Transportation

Clean transportation systems and related infrastructure that reduce GHG emissions, such as developing electricity transportation, hybrid vehicle, light rail transit, mass rapid transit, and infrastructure to promote cycling and walkability.

Green Buildings

Internationally, regionally, and nationally certified green buildings (EDGE or above), including new construction or renovation of existing buildings (including public service, commercial, residential, and recreational) or expected to be within the top 15% best-performing buildings regionally based on absolute GHG emissions or primary energy demand.

Pollution Prevention and Control

Projects dedicated to reducing land pollution and waste generation, including waste prevention, waste collection and management, product recycling and re-use, waste to energy activity with materials recovery and recycling prior to incineration, and soil remediation.

Climate Change Adaptation

Projects dedicated to reducing land pollution and waste generation, including waste prevention, waste collection and management, product recycling and re-use, waste to energy activity with materials recovery and recycling prior to incineration, and soil remediation.

Sustainable Water and Wastewater Management

Projects and infrastructure dedicated to reducing water consumption, sustainably manage water resources, and reduce water pollution, including developing and improving water supply and management infrastructure, urban drainage, and other flood control activities.

Eligible Social Projects Criteria

Affordable Basic Infrastructure

Projects providing clean drinking water, sewer and sanitation facilities, and access to mobility for public, including raw water intake facilities, transmission network, distribution network, drinking water refinery plant, inter-province roads.

Access to Essential Services

Projects providing access to affordable education, healthcare access, and telecommunication access to public, including schools and education facilities, hospitals, healthcare centres, clinics, and broadband services for rural communities.

Affordable Housing

Investments in affordable social housing for low-income persons as defined by national legislation.

Food Security and Sustainable Food Systems

Investments in food warehousing to improve access to safe and sufficient food for local populations.

SUMMARY OF IIF SUSTAINABLE FINANCING FRAMEWORK

Process for Project Evaluation and Selection

Projects to be funded via sustainable financing proceeds must meet eligibility criteria as mentioned above and go through the following assessment procedures:

1. **Investment unit** prepares the list of existing pipeline and portfolio projects. **Risk unit** builds the underlying basket of eligible projects from the list of tagged projects using the above eligibility and exclusionary criteria.
2. **S&E Division** checks compliance with IIF S&E Requirements.
3. Final list to be **reviewed by SFWG** to assess compliance with IIF Sustainable Financing Framework and request **approval from Board of Directors.**
4. **SFWG continues the monitoring Phase** to ensure compliance

Management of Proceeds

IIF's Treasury and Finance units track and manage the allocation of proceeds adhering to SFWG's approved list of projects within its internal management system, including brief descriptions of the projects, the regions in which the projects are located, and the amount of proceeds allocated to the projects, with recommendations from Investment Unit.

The proceeds can be used **both for the financing and/or refinancing** of eligible projects.

IIF allows **a look-back period of two years for re-financed projects**.

IIF aims to **fully allocate the net proceeds within two years of issuance** of the instrument.

Pending allocation, net proceeds from the sale of the notes may be invested in cash, cash equivalents and/or marketable securities, in accordance with IIF's cash management policies and the exclusion criteria. Any unallocated proceeds will be disclosed accordingly.

The SFWG reviews the pool of assets on a quarterly basis. Assets will be removed or substituted on a best efforts basis if they no longer meet the requirements of the eligibility criteria.

Reporting

IIF publish a report on an annual basis on its website which include:

1. List of projects
2. Brief description of projects
3. Total signed amount
4. Amount of proceeds allocated to projects
5. Share of financing vs refinancing
6. The expected environmental and/or social impacts

External Review

IIF has engaged Sustainalytics to provide Second Party Opinion to assess and confirm the Framework in line with relevant ICMA Principles and ASEAN Standards.

IIF will mandate **a qualified external reviewer to provide review on the alignment with the Sustainable Financing Framework on an annual basis** or in the case of any material changes.

The Sustainable Financing Framework is created in the interest of **transparency, disclosure, integrity, and quality to** demonstrate how IIF issues Green, Social, or Sustainability debt instruments including bonds/sukuk, loans, notes, and any other fixed-income securities instruments.

TRANSACTION HIGHLIGHTS AND PROCEED ALLOCATION

Bond Type	Sustainability Bond (the "Notes")
Issuer	PT Indonesia Infrastructure Finance
Issue Date	27 January 2021
Amount	USD 150 million
Tenor	5 years
Coupon	1.500%
Yield	1.750%
Issuer Rating	BBB (stable) by Fitch
External Review	Second Party Opinion from Sustainalytics https://iif.co.id/wp-content/uploads/2021/01/IIF-Sustainable-Financing-Framework-Second-Party-Opinion-Final_Updated-1.pdf

IIF Sustainability Bond 2021 proceeds **have been fully allocated** to eligible projects by 31 December 2021.

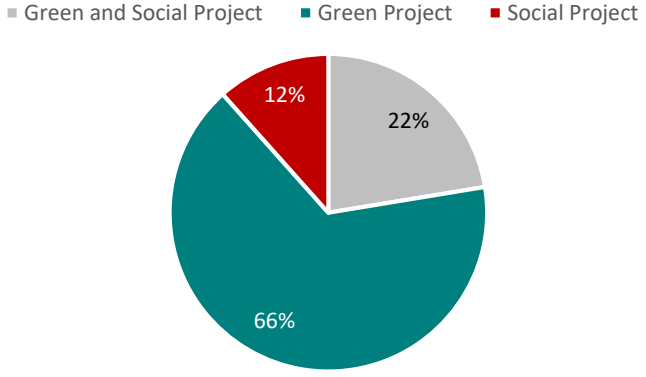
Proceed Allocation

Use of Proceeds	No	Project Name	IIF Total Signed Amount (Mio USD eq)	Allocated Amount for Sustainability Bond (Mio USD eq)	Allocated Amount for Sustainability Bond %	IIF Loan Agreement Date	Refinancing or Financing	Capacity or Coverage Amount	Capacity or Coverage Units	Project Current Phase (as of Dec 2021)
Eligible Green and Social Projects	**Eligible Category:** 1) Sustainable Water and Wastewater Management 2) Affordable Basic Infrastructure									
	1	Gresik Drinking Water Infrastructure	29.43	14.72	9.81	Jul 2020	Refinance	1000	L/s	Construction
	2	East Serang Water Treatment Plant	6.55	6.55	4.44	Dec 2020	Refinance	350	L/s	Operation
	3	Pekanbaru Drinking Water Supply System	12.35	12.35	8.23	Jul 2021	Finance	750	L/s	Rehabilitation and Expansion
Eligible Green Projects	**Eligible Category**: Green Building									
	4	Tier-3 Data Center Phase 1 Project	44.14	31.29[1]	20.86	May 2021	Finance	10,000	m^2	Construction
	Eligible Category: Renewable Energy									
	5	Sidrap 70 MW Wind Power Plant Project in South Sulawesi	46.79	46.79	31.20	Jan 2020	Refinance	70	MW	Operation
	6	2 x 1.75 MW Mini Hydro Power Plant in North Sulawesi	7.30	7.30	4.86	Dec 2021	Finance	3.5	MW	Pre-Construction
	7	2 x 5 MW Mini Hydro Power Plant in Central Sulawesi	13,63	13.63	9.09	Dec 2021	Finance	10	MW	Construction
Eligible Social Projects	**Eligible Category:** Access to Essential Services									
	8	The Expansion of General Hospital in Bekasi[2]	3.85	3.85	2.57	Oct 2021	Finance	155	Beds	Operation
	9	The Expansion of General Hospital in Tangerang[2]	3.19	3.19	2.10	Oct 2021	Finance	123	Beds	Rehabilitation and Expansion
	10	The Development of 4G BTS in West Papua and Central-West Papua	12.70	10.34	6.84	Dec 2021	Finance	1,795	Towers	Construction
	TOTAL		**179.93**	**150.00**	100.00%					

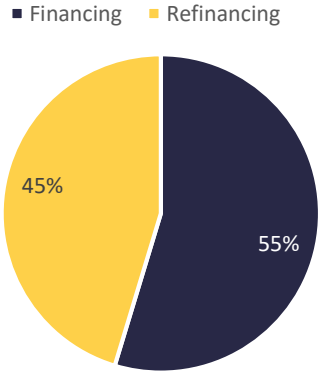
Exchange Rate as of 31 December 2021: IDR 14,269.01/USD

[1] *The allocation is capped only for building and related infrastructure costs to fit the Green Building criteria*
[2] *Type C General Hospital*

Allocation of Proceeds

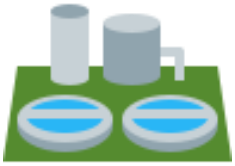


Share of Financing vs Refinancing



PROJECT IMPACT HIGHLIGHTS

DRINKING WATER INFRASTRUCTURE PROJECTS



Approx. **159,000** households in total are targeted to get the access to clean water in Gresik, Serang, and Pekanbaru.

Up to **57%** of Non-Revenue Water ("NRW") level improvement or water loss reduction is targeted in drinking water project in Pekanbaru by 2028.

SDG target 6.1. – achieve universal and equitable access to safe and affordable drinking water for all.

SDG target 6.4. – increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater.

WIND POWER PLANT PROJECT

Provide electricity to approx. **70,000** households[1] with net electricity production of **200.7 GWh** of renewable energy as per December 2021 to South Sulawesi national grid.

Contribute to **190,724** tCO_{2eq} GHG emission reduction[2] in 2021.

SDG target 7.1. – ensure universal access to affordable, reliable and modern energy services.

SDG target 13.2. – integrate climate change measures into national policies, strategies and planning.

HOSPITAL PROJECTS

Increase the capacity of hospital beds up to **119** beds and additional purchase to medical equipment and expansion or upgrades to polyclinics, laboratories, etc.

The hospital in Bekasi and Tangerang in total have served approx. **30,848** patients in 2021. The hospital in Bekasi has also obtained the credentials to accept *BPJS Kesehatan* patients[3]

SDG target 3.8. – Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.

4G BTS TOWERS DEVELOPMENT PROJECTS

By Dec 2021, the project has built 4G BTS towers at **958** sites (around 53% of total project sites), which provides benefit to approx. **258,137** people. The project aims to construct 1,795 towers in total in the 3T **(foremost, outermost, and disadvantaged) areas**, scattered in 271 districts and 17 regencies/cities in West Papua and Central-West Papua. The internet access will also provide better access to education, especially during the pandemic where remote learning program is difficult to be carried out due to poor internet access in West Papua[4].

SDG target 9.c. – Significantly increase access to information and communications technology and strive to provide universal and affordable access to the Internet in least developed countries.

[1] https://ecologi.com/projects/sidrap-wind-farm-indonesia
[2] *Expected impacts are based on the GHG Emission Factor (EF) issued by Ministry of Energy and Natural Resources in 2021. The EF for South Sulawesi Grid = 0.95-ton CO2/MWh (Ex-Post estimate)*
[3] *Badan Penyelenggara Jaminan Sosial Kesehatan ("BPJS") or Social Health Insurance Administration Body is an authorized government body that was established to provide health insurance program for Indonesian people.*
[4] *Accessed on 07 Jan 2022:* https://westpapuastory.com/education-development-in-west-papua-challenges/
Accessed on 07 Jan 2022: https://www.republika.co.id/berita/qubz6h423/mendikbud-sekolah-dengan-akses-internet-di-papua-rendah

Project-by-Project Estimated Impact List

Use of Proceeds	No	Project Name	Eligible Category	Indicators	Estimated Impact/Benefits	Project Phase
Eligible for both Green and Social Projects Category	1	Gresik Drinking Water Infrastructure	1. Sustainable Water Management	Reduction in water loss (i.e. NRW)[1]	NRW level **target** is 5%	Construction
			2. Affordable Basic Infrastructure	Number of households with water connections	90,000 households	
	2	East Serang Water Treatment Plant	1. Sustainable Water Management	Reduction in water loss (i.e. NRW)[1]	NRW level in 2018 = 28.79% NRW level in 2021 = 10% Reduction in water loss up to 65%	Operation
				Amount of groundwater conserved	230 L/s per month (estimated)[2]	
			2. Affordable Basic Infrastructure	Number of households with water connections	8,000 households	
	3	Pekanbaru Drinking Water Supply System	1. Sustainable Water Management	Reduction in water loss (i.e. NRW)[1]	NRW level in 2019 = 58% NRW level **target** in 2028 = 25% Reduction in water loss **target** up to 57%	Rehabilitation and Expansion (with several units still in operation)
			2. Affordable Basic Infrastructure	Number of households with water connections	61,000 households	
Eligible Green Projects Category	4	Tier-3 Data Center Phase 1 Project (building and related infrastructure only)	Green Building	The total floor area of buildings achieving Green Certification	10,000 m^2 floor area The project is expected to obtain **Gold LEED** (Leadership in Energy and Environmental Design) Certification **in Q3 2022** as green hyperscale data centre[3]	Construction
	5	Sidrap 70 MW Wind Power Plant Project in South Sulawesi	Renewable Energy (RE)	Annual GHG emission reduced/avoided	190,724 tCO_2eq in 2021	Operation
				Annual net power supply to the grid (RE generated)	200.7 GWh in 2021	
	6	2 x 1.75 MW Mini Hydro Power Plant in North Sulawesi	Renewable Energy (RE)	Annual GHG emission reduced/avoided	16,331 tCO_2eq (expected)[4]	Pre-Construction
				Annual net power supply to the grid (RE generated)	20.9 GWh (expected)	
	7	2 x 5 MW Mini Hydro Power Plant in Central Sulawesi	Renewable Energy (RE)	Annual GHG emission reduced/avoided	1,303 tCO_2eq (expected)[5]	Construction
				Annual net power supply to the grid (RE generated)	65.1 GWh (expected)	
Eligible Social Projects Category	8	The Expansion of General Hospital in Bekasi	Access to Essential Services	The number of hospital beds increased capacity	From 36 to 155 beds Beds capacity increase up to 119 beds	Operation
				Number of patients	Inpatient 1,165 | Outpatient 3,550 | Emergency 2,856 **Total** 7,571 patients served in 2021[6]	
	9	The Expansion of General Hospital in Tangerang	Access to Essential Services	The number of hospital beds increased capacity	From 39 to 123 beds Beds capacity increase up to 84 beds	Rehabilitation and Expansion (with several units still in operation)
				Number of patients	Inpatient 6,985 | Outpatient 8,472 | Emergency 7,820 **Total** 23,277 patients served in 2021[6]	
	10	The Development of 4G BTS in West Papua and Central-West Papua	Access to Essential Services	Number of people with access to telecommunications	Up to Dec 2021, approx. 258,137 people are served with 4G internet access at 958 sites (53% of total tower target)	Construction

[1] The indicator used here follows the ICMA Handbook Harmonized Framework for Impact Reporting (2019) regarding the core indicators for Sustainable Water Management projects by using the annual water savings indicator (i.e. reduction in water losses in water transfer and/or distribution or the Non-Revenue Water).

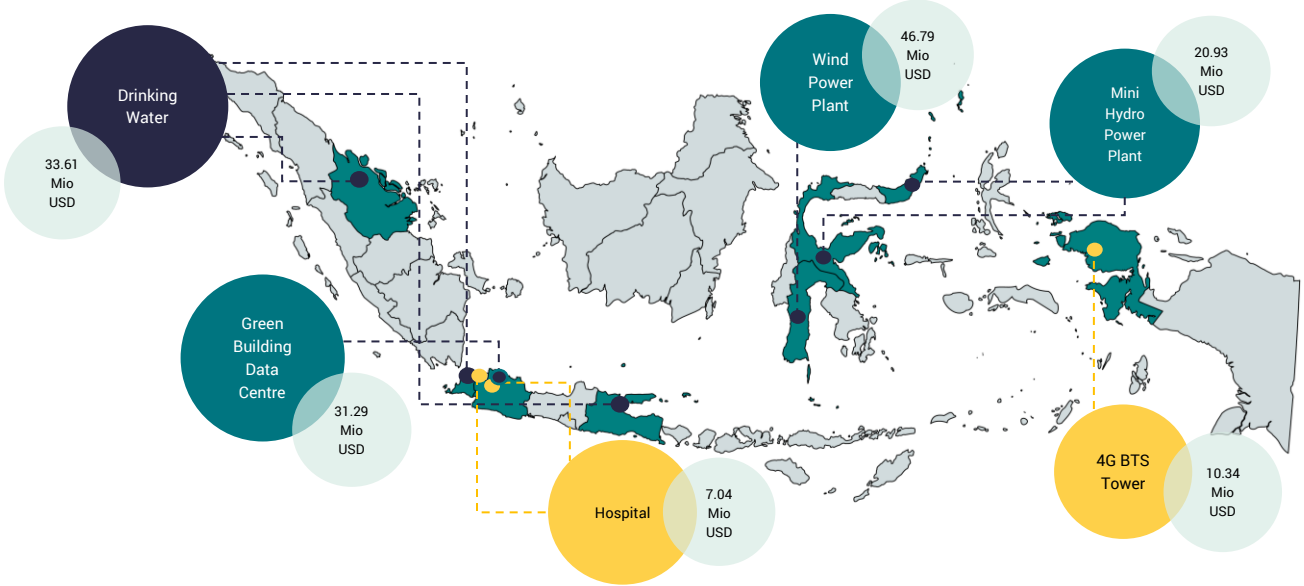
*[2] The industries and households in East Serang mainly relied on groundwater as water source **prior to** the availability of water supply from the project, which may contribute to land subsidence if continued. The raw water source for this project is coming from the Ciujung River.*

[3] The project aimed to achieve Power Usage Effectiveness (PUE) level of 1.3. Based on the Uptime Institute Global Survey of IT and Data Center Managers (2020: https://journal.uptimeinstitute.com/datacenter-energy-efficiency-by-region/) the average PUE in Asia-Pacific is 1.69.

[4] Expected impacts are based on the GHG Emission Factor (EF) issued by Ministry of Energy and Natural Resources in 2021. The EF for North Sulawesi Grid = 0.78-ton CO2/MWh (Ex-Ante estimate)

[5] Expected impacts are based on the GHG Emission Factor (EF) issued by Ministry of Energy and Natural Resources in 2021. The EF for Popasta Grid = 0.02-ton CO2/MWh

[6] The numbers are patients served in 2021, where COVID-19 Pandemic still occur.



FEATURED PROJECTS

Gresik Drinking Water Infrastructure Project

IIF Total Signed Amount: USD 29.43 million
Loan Agreement Date: 10 July 2020
Tenor: 15 years
Project Phase: Construction

The objective of this project is to improve drinking water supply for community and industry in Gresik Regency with a capacity of up to 1,000 litres per second. It is targeted by the local government that the water services area coverage will increase up to 60% by this project. The project is planned to be built in Bungah, Manyar, and Gresik sub-districts at Gresik Regency. The raw water will be extracted from the Sembayat Dam or the '*Bendung Gerak Sembayat*' (BGS) in the Bengawan Solo River which have been approved by the authority through the Minister of Public Work and Housing Letter No HK. 02. 03-Mn/924 dated 15 September 2017 regarding Allocation for Supply Water for Drinking Water System Project at the BGS Dam. The system will provide bulk water to PDAM Giri Tirta and then distributed to industrial estates and around 90,000 house connections located in 11 sub-districts out of 18 sub-districts in Gresik Regency.

Photo Credit: Yayan Indriatmoko (IIF S&E Specialist)

Sidrap 70 MW Wind Power Plant Project

IIF Total Signed Amount: USD 46.79 million
Loan Agreement Date: 15 January 2020
Tenor: 14 years
Project Phase: Operation

The project is Indonesia's first commercial windfarm located in Sidenreng Rappang (Sidrap) regency, South Sulawesi Province, Indonesia. The project has a total installed capacity of 70 MW composed of 30 turbines on 80 m steel towers, which was selected by the project to best fit for the Class IIA wind (classified by the International Electrotechnical Commission) on the site. The power generated is transmitted through 150 kV transmission line to the existing line near the PLN Sidrap substation at Pangkajene, which forms part of the main South Sulawesi Grid. The project can contribute with an increase in Installed Capacity of up to 14.8% and the number of customers increased to 4.42% in South Sulawesi. The project is one of the National Vital Objects in the Field of Energy and Mineral Resources in Indonesia.

Photo Source: https://www.upcrenewables.com/pf/sidrap/

LIST OF ABBREVIATIONS

ASEAN	Association of South East Asian Nation
ADB	Asian Development Bank
BGS	*Bendung Gerak Sembayat*
BNPP	BNP Paribas
BOD	Board of Directors
BPJS	*Badan Penyelenggara Jaminan Sosial Kesehatan* or Social Health Insurance Administration Body
BTS	Base Transceiver Station
CAP	Corrective Action Plan
CO_2	Carbon dioxide
EDGE	Excellence in Design for Greater Efficiencies
ESG	Environmental, Social, and Governance
g	Gram
GHG	Greenhouse Gas
GWh	Gigawatt-hour
ICMA	International Capital Market Association
IDR	Indonesian Rupiah
IFC	International Finance Corporation
IIF	Indonesia Infrastructure Finance
kV	Kilo Volt
kWh	Kilowatt-hour
L/s	Litre per second
LEED	Leadership in Energy and Environmental Design
m^2	Square meters
MW	Megawatt
MWh	Megawatt-hour
NDCs	Nationally Determined Contributions
NRW	Non-Revenue Water
PDAM	*Perusahaan Daerah Air Minum* or Water Utility Companies
PUE	Power Usage Effectiveness
RE	Renewable Energy
SED	S&E Division
SEMS	Social and Environmental Management System
S&E	Social & Environmental
SDG	Sustainable Development Goal
SFWG	Sustainable Finance Working Group
USD eq.	US Dollar equivalent