

ANNUAL REPORT 2025

**POWERING
ENTREPRENEURS
TO END POVERTY**

iDE

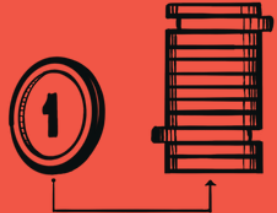


43 YEARS AND 46 MILLION LIVES IMPACTED

Our Mission: iDE creates income and livelihood opportunities for poor, rural households.

iDE powers entrepreneurs to end poverty, an approach that sets us apart in the international development sector. That's because we believe everyone can build their own livelihood, given the right training and connections to suppliers and customers. iDE is also committed to transparency in impact measurement, tracking core impact metrics across our entire organization. In 2024, iDE expanded our key performance indicators to include household prosperity, tracking nutrition, health, empowerment, social inclusion, household assets, education, and market system resilience.

In 2025, that expanded framework translated into measurable progress across all our programs, a snapshot of which we share in our 2025 Annual Report. Today, iDE's programs are helping families buy food and supplies, plant improved crops, and access clean water and sanitation, among other essentials. Our goals remain firmly set on continuing to deliver, and ultimately end poverty for all, in the years to come.



SROI
16.1
Social Return on Investment is the ratio of income or savings generated by households per USD deployed by iDE (calculated on a 3-year rolling average)



IMPACT
\$243
Average annual household income increase in 2025 (USD, PPP)



SCALE
2,689,651
The number of new individuals impacted through our programs in 2025

LETTER FROM THE CEO

Dear Friends, Partners, and Supporters,

2025 tested the international development sector and communities it serves. Yet at iDE, our outlook remained, and remains, one of optimism. After joining the team in March 2026, I grounded my vision for iDE in a simple, evidenced truth: local entrepreneurs are powerful engines of lasting change.

Last year, iDE's global impact demonstrated that against all odds, we can deliver impact in a changing world, and we're designing market ecosystems that deliver for entrepreneurs. In the coming years, we will continue to scale our impact across agriculture, WASH, nutrition, and gender equity, ensuring every investment drives measurable, generational prosperity for the families who need it most. For more than 40 years, iDE has been committed to ending poverty through real results and entrepreneurship. In 2024, we introduced our moonshot: to power 1 million women entrepreneurs to foster prosperity for 100 million people. We remain fully committed to that goal, mapping out our implementation strategy through a new Global Theory of Change, and this report shows what that looked like on the ground in 2025.

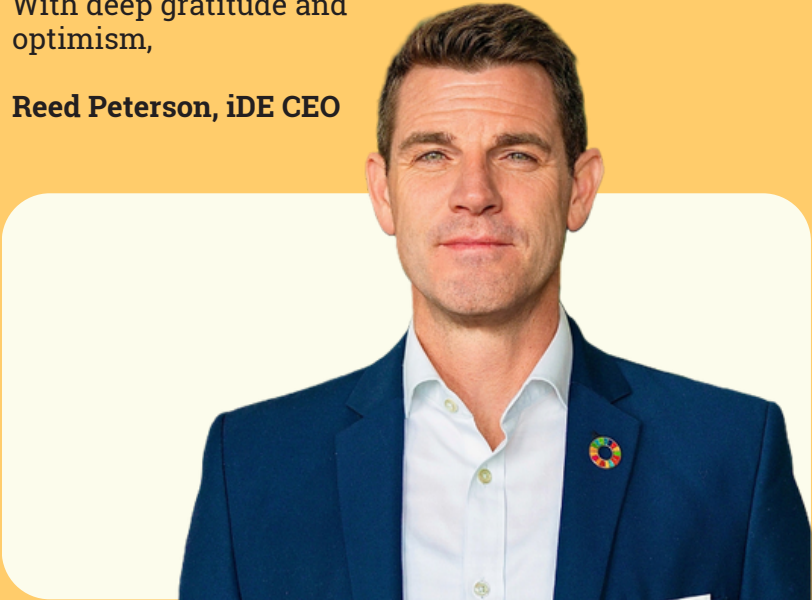
Real progress reveals itself far from the boardroom, and during recent visits to our country programs, I stood in the fields and markets alongside the entrepreneurs we serve. In Madagascar, I saw thriving sanitation businesses prove a simple truth: when solutions are designed with communities, adoption is rapid and impact endures. In Kenya, I saw entrepreneurs start agro-businesses that served whole communities. And our partnerships with local organizations, civil society, and governments have never been stronger.

Despite real infrastructure and market challenges, the ingenuity of our regional teams continues to inspire me. None of this happens in isolation. The resilience of the entrepreneurs we support is matched only by your steadfast partnership. In the words of our founder, Paul Polak, "True impact is a collaborative venture. Your belief in the power of markets to end poverty turns our vision into reality on the ground."

Thank you for your trust, your investment, and your shared conviction that business can be a powerful force for good. The momentum is ours, and our resolve and commitment to ending poverty have never been stronger.

With deep gratitude and optimism,

Reed Peterson, iDE CEO



2025 GLOBAL FOOTPRINT

ETHIOPIA

In 2025, iDE Ethiopia reached **12,653 households** across four regions despite challenges. **Women represented 62% of participants**, many becoming entrepreneurs running climate-resilient nurseries, livestock, and clean energy businesses. The program also strengthened **250 savings groups**, generating average **income gains of 71% for entrepreneurs**.

ZAMBIA

iDE Zambia facilitated **253 land parcel certificates for women and youth** farmers, strengthening their ownership of productive assets and transforming cultural norms where land has traditionally been owned by men. Farmers also trained in regenerative agriculture practices, equipping them with the vital skills needed to optimize yields while preserving soil health for future generations, seeing a **20% income increase**.

HONDURAS

iDE Honduras piloted a coffee project in 2025, which **empowered 50 women** coffee farmers to diversify their incomes, with an additional 90 community members adopting water filters, and **141 community members** adopting watering kits or coffee driers. Implemented by iDE and Bean Voyage, the women were trained in advanced coffee processing standards to access international markets, fostering economic autonomy through training in entrepreneurship, financial management, and gender issues.

MOZAMBIQUE

iDE Mozambique reached **3,000+ households with nutrition** support while strengthening local markets and entrepreneurship. Farmers revived agriculture associations, expanded horticulture enterprises, and built sustainable food systems. A network of **27 Farm Business Advisors** became local economic leaders, while sanitation and women's entrepreneurship initiatives fostered financial inclusion and greater household decision-making power.

KENYA

iDE Kenya advanced rural economic growth and food security by onboarding **136 Farm Business Advisors**, serving **3,000+ farmers** with training, inputs, and postharvest services. The program also promoted nutrition through cooking demonstrations and kitchen gardens, improving household access to diverse, nutrient-rich foods.

MADAGASCAR

In Madagascar, iDE integrated nutrition and sanitation initiatives in 2025, reaching **6,000+ children with fortified foods** and flours and distributing nearly 400,000 subsidized products through female community animators. In partnership with UNICEF, iDE launched a market-based sanitation initiative with a goal to provide basic **sanitation for 12,000 households** by 2027 while strengthening local sanitation businesses.

GHANA

The Ghana-based Her Time to Grow program strengthened economic and social safety nets for women in agriculture. **Women's empowerment more than tripled from 11% to 39%**, and the program trained **6,076 women** in nutrition and gardening, connected **3,604 women** to formal credit via Kiva, launched 28 innovative, women-led enterprises under the Women's Empowerment Challenge Fund.

NEPAL

In 2025, iDE Nepal advanced nutrition, food security, climate resilience, and sustainable livelihoods through integrated market-based solutions, **reaching 40,000+ people**. By strengthening maternal and child nutrition, climate-smart agriculture, and women-led enterprises, iDE improved incomes, resilience, and long-term opportunities for vulnerable households.

VIETNAM

Despite government restructuring and funding cuts in 2025, iDE Vietnam helped farmers build climate resilience. Partnering with meteorological and crop protection experts, iDE reached **2,375 farming families** with localized early warning bulletins, enabling informed decisions on irrigation, fertilization, planting, and pest management while adapting to climate uncertainty.

BANGLADESH

In 2025, iDE Bangladesh strengthened local markets and community-led solutions by supporting **4,259 entrepreneurs**, including **training 1,789 new entrepreneurs**. These efforts reached **210,731 households**, expanding economic opportunities and improving access to market-driven services across the country.



NICARAGUA

Since 2010, iDEal has worked with more than **9,000 farmers**, helping supply irrigated agriculture systems to **1,886 hectares of land** across the country, while generating **\$9.9 million in new income** for smallholders and their families. iDE established **14 hectares** of irrigated passion fruit plantations for export, expanded low-cost irrigation, and installed **175 operational biointensive school and community gardens** harvesting with support from Cargill.

CAMBODIA

iDE Cambodia improved the wellbeing of more than **6,200 smallholder farming households**, **40% of which were households led by women**, by strengthening market systems that connect farmers to buyers, services, and information. Farmers increased productivity and profits while building more sustainable, inclusive agricultural value chains.

NUTRITION ENTREPRENEURSHIP IN BANGLADESH

In Bhola, southern Bangladesh, where access to services is often limited, Amena has become a trusted resource for more than 500 households. Today, she operates a home-based nutrition group providing maternal and child nutrition products, hygiene supplies, and agricultural stock, alongside nutrition-based cooking demonstrations. Beginning in 2016 with an investment of just \$8, Amena has received business training and critical connections with private-sector suppliers, with support from the Transforming Lives Through Nutrition project in 2025. With that, she could officially formalize her business by securing a trade license and expanding her product and health services range to meet the needs of her growing customer base. Her income has also increased to \$150 monthly, helping her family invest in livestock and vegetable production. “Every step helped me build more confidence and today I can provide services that my community depends on,” she said. The Transforming Lives Through Nutrition project has become a significant milestone in iDE’s mission to end poverty, with generous support from The Church of Jesus Christ of Latter-day Saints and

BANGLADESH



driven by the opportunity to collaborate with technical partners like Helen Keller Intl and Vitamin Angels. Together, the consortium has helped iDE to design innovative, sustainable solutions that place women and children at the forefront of nutrition care.

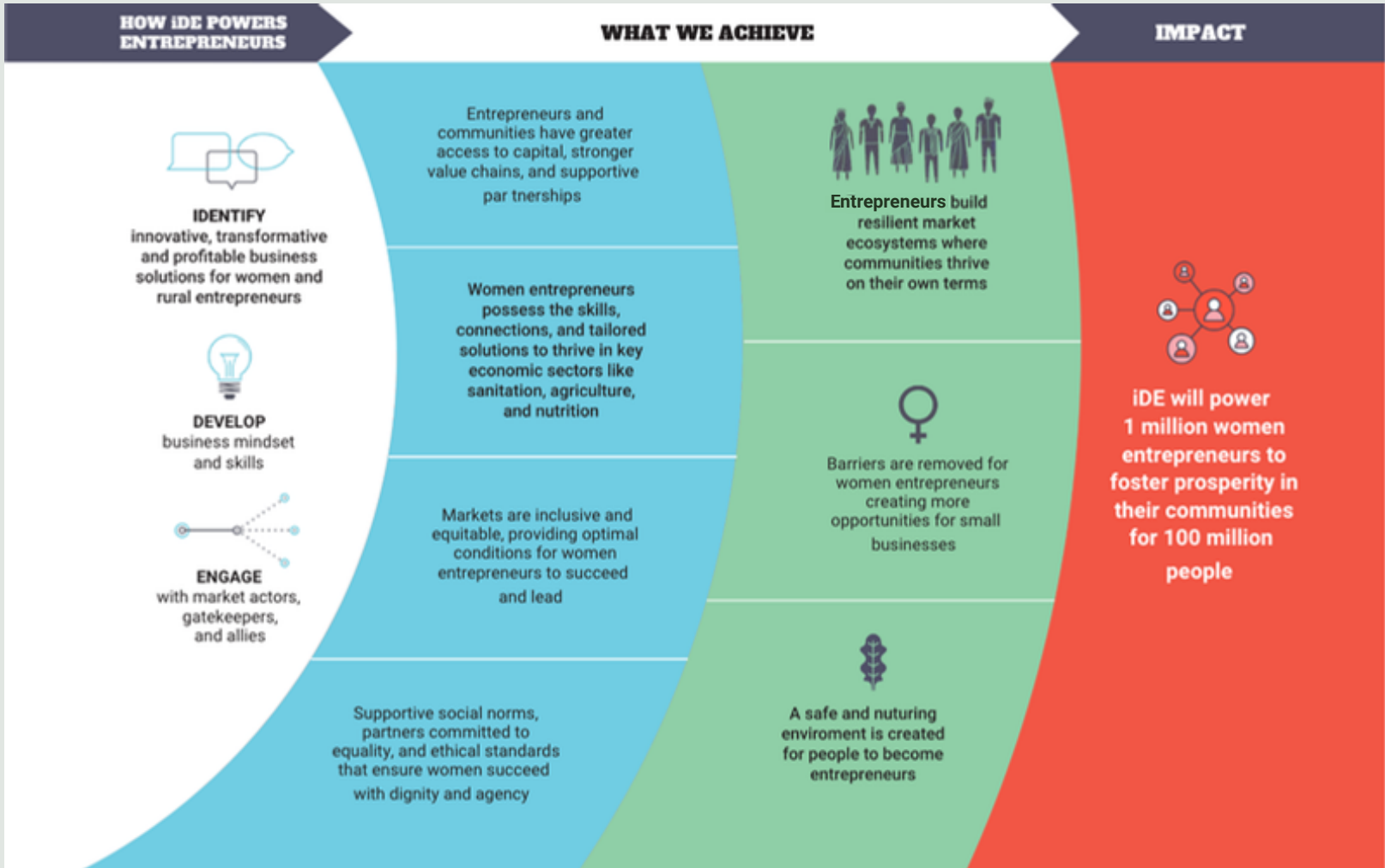
Who is an iDE-powered entrepreneur?

An iDE-powered entrepreneur is someone who, as a result of iDE support, invests their own resources with the intention of creating a sustainable business to sell or buy technology, inputs or services that drive prosperity beyond their own household.

GLOBAL THEORY OF CHANGE

iDE's Global Theory of Change is the strategic architecture that guides our work, ensuring every intervention targets lasting impact at the household and systems levels. Built through a large-scale, participatory co-creation process across iDE's global business units, it is a living document that continues to evolve. Our impact goal, to power 1 million women entrepreneurs to foster prosperity in their communities for 100 million people, reflects clear evidence globally that investing in women entrepreneurs generates an even greater multiplier effect for families and communities.

Our Global Theory of Change maps three critical outcomes: building resilient market ecosystems, powering entrepreneurs by removing barriers, and cultivating supportive environments where women's economic participation is celebrated. In 2025, we began socializing this framework across all our country and global programs, aligning our teams around a shared vision to deliver more cohesive and impactful programming. In 2026, we are building on and expanding upon what we have learned, deepening our impact.



SMALL FARMS BUILT FOR REGENERATION

Any farm can move from subsistence to sustainability with the right support. Globally, iDE has proven year in and year out that smallholder farmers, given access to the right tools, markets, and knowledge, can build profitable businesses that lift entire communities. In 2025, iDE's agriculture and climate programs moved forward with impact, informed by regenerative farming

systems that restore biodiversity, recharge depleted watersheds, and put soil health at the center. Long term, this is making sure iDE-supported entrepreneurs are built for sustainability. Farmers are capturing more carbon, growing more food, and earning more income from the same land and globally this showed up across our programs.

5,000

smallholder households reached Nepal through training.

9,000

farmers supported in Nicaragua, bringing irrigation to 1,835 hectares.

2,375

2,375 farming families in Vietnam reached with a localized climate resilience, early warning system.

25,000

farmers impacted in Bangladesh through 370 entrepreneurs promoting climate-resilient seeds.



ENTREPRENEURS POWERING REGENERATIVE FOOD SYSTEMS

In 2025, iDE supported entrepreneurs across 12 countries in building a more regenerative food system, from vermicompost and seed systems to water harvesting, postharvest, and food loss reduction. By strengthening market linkages and consumer awareness, these entrepreneurs are helping farmers shift away from costly imported agrochemicals toward more natural, profitable, and healthy farming practices.

FRED'S POSTHARVEST BUSINESS IS GIVING BACK IN KENYA



Farming along Lake Victoria's floodplain isn't easy, especially as floods and erratic weather grow harder to predict. Fred knows this firsthand. In 2020, heavy floods tore through his village of Mukhobola in western Kenya, destroying homes and displacing families. Fred's homestead, built on raised ground, remained standing and became a refuge for the community. Today, it serves a new purpose as a hub for agricultural training and community support. With support from iDE, Fred now owns two maize shellers and a growing business that supports his family, and community. His business, the Fredica Service Center serves more than 500 farmers with maize shelling, plowing, and postharvest training.

iDE helped him secure certification and a loan for his shellers, which he paid off in six months, alongside business training. "We've come from disaster to building something that helps others," Fred said. He also leads a local savings group, mentoring farmers on hybrid seeds and fertilizer use. The income has allowed him to send three of his children to university. Since joining iDE in 2021, Fred has expanded his services across three counties in Kenya, regularly crossing into Uganda to provide postharvest support. His eldest son now works alongside him, training the next generation of farmers. "The weather will betray you," Fred said. "But if you dry your grain well, and work hard, you have something to stand on."

PRIORITIZING NUTRITION IN THE FIRST 1,000 DAYS

In 2024, between 638 and 720 million people worldwide faced hunger, and over 150 million children under five experienced stunting, a condition in which chronic malnutrition during the first 1,000 days of life impairs physical and cognitive growth. In 2025, iDE continued its market-based approach to nutrition, working at the household and community level to improve access to nutritious food, clean water, and hygiene practices that give mothers and children the best possible start. Through the Transforming Lives Through Nutrition program, a five-year initiative funded by

The Church of Jesus Christ of Latter-day Saints and in partnership with Vitamin Angels and Helen Keller Intl, iDE supports the development of thriving food systems and provides nutrition-sensitive programming across communities in Nepal, Cambodia, Bangladesh, Ghana, Kenya, and Zambia. By strengthening market ecosystems, improving supply chains, and deploying human-centered design, iDE continues powering entrepreneurs to deliver more, better, and safer nutritious foods to the families who need them most.

40K+

people reached through cooking demonstrations to enhance nutrition for families.

814

small and mid-sized businesses supported with a focus on nutrition outcomes.

82K+

individuals trained in improved hygiene and sanitation practices.

32K+

farmers trained on climate-smart, nutrition-sensitive agriculture.



PHUN IS BUILDING A NUTRITION BUSINESS IN CAMBODIA



Running a small business isn't usually seen as a path to improving community nutrition. Through the Transforming Lives Through Nutrition consortium, women entrepreneurs are being challenged to think beyond profit and consider how their businesses can improve nutrition outcomes for mothers and children. The program Support Her Enterprise (SHE), powered by iDE, offers a co-financing scheme that also gives women the chance to test business ideas tied to both commercial growth and nutrition impact. In Cambodia, 45 women pitched business plans, each required to show a clear connection to better nutrition and low-income households. Through the program, over USD 11,300 was disbursed to 36 women-led businesses. Among them was Phun, a small baby supply

store owner who proposed expanding her stock of breastfeeding-supportive products, including breast pumps, to reach more working mothers. Another entrepreneur, a porridge vendor, proposed investing in better cooking equipment so she could offer smaller, more affordable portions to children in her community. Because these micro and small businesses are deeply embedded in local communities, they're uniquely positioned to influence behaviors that drive nutrition. The initiative is part of the work of Transforming Lives Through Nutrition, a consortium of implementing organizations including Helen Keller Intl, Vitamin Angels, and iDE, committed to improving maternal and infant nutrition throughout Asia and Africa.

SCALING WATER AND SANITATION PROGRESS GLOBALLY

Access to clean water and safe sanitation (WASH) shouldn't be a luxury. It is the foundation on which healthy families, thriving entrepreneurs, and resilient communities are built. Since 2010, iDE's Market-Based Sanitation approach has facilitated the sale of more than 2 million improved latrines across nine countries, reaching millions of people with access to improved sanitation and the knowledge to protect their families' health. For example, iDE has made significant strides selling safe toilets in Cambodia over the past decade, with one in five rural Cambodians now

owning a toilet sold by an iDE-supported entrepreneur. The next challenge: safely managing the waste these toilets store, which needs emptying every few years. The Cambodia WASH team has launched a safely managed on-site service, using a rigorous site-selection process and a formalized system for emptying household waste into nearby burial sites. Demand has been strong, with 1,584 households served so far, demonstrating clear latent demand for safely managed sanitation in rural Cambodia.

900K

toilet sales facilitated in Bangladesh over five years through SanMarks II, supporting 4,000 entrepreneurs.

23

female WASH entrepreneurs in Ethiopia completed a six-month SHE curriculum, reporting major gains in sales, financial literacy, and sanitation subsidies research.

1 IN 5

rural Cambodians now have a toilet sold by an iDE-supported entrepreneur.

1,587

toilets sold in nine months across Madagascar's most challenging regions through a UNICEF-funded market-based sanitation initiative.



ZINASH BUILT A COMMUNITY LATRINE BUSINESS IN ETHIOPIA



In Ada'a Woreda, Ethiopia, Zinash is raising seven children alone while building a business manufacturing latrines that serve her whole community. For years, she scraped by on small trade, without the skills needed to become a business owner, but things started to change when her kebele (community) connected her with iDE Ethiopia. Zinash first trained in improved cooking stove production, giving her a new source of income. When two members of her business group completed 15 days of slab-manufacturing training, they passed the skills on to the rest of the team, Zinash included. "I didn't know about this business before," she said. "Now, we produce and sell improved latrines and stoves in our community."

Her group, Worknesh, Zinash, and Friends, has grown to 10 women and sold 173 improved cooking stoves. Zinash has also since expanded into the sanitation market as a latrine business owner, work she sees as more than income. "There is a huge difference between unimproved and improved latrines," she said. "It is better for health, [and] safe for children." Like any entrepreneur, Zinash actively manages standard supply chain logistics, balancing material costs for components like SATO pans alongside storage and sand procurement. Today, through this project, more than 700 latrines have been sold over 18 months across the country, helping 3,500 households improve their WASH practices and incomes.

PRIORITIZING GENDER EQUITY TO POWER ALL ENTREPRENEURS

iDE is committed to transformative gender equity and social inclusion, working with communities globally across all our programs to help dismantle the barriers and stereotypes that keep women systematically marginalized in the market. Everyone deserves a seat at the table: a belief at the heart of our work in women's entrepreneurship. In 2024, we launched our strategy to power 1 million women entrepreneurs and foster prosperity for 100 million people, reflecting what the research shows: women entrepreneurs have a multiplier effect on ending poverty.

Our team supports entrepreneurs with gender-responsive business training and curricula contextualized to the communities where we work. In 2025, through programs like SHE, powered by iDE, and Her Time to Grow, supported by Global Affairs Canada, we focused on enabling women's agency and their access to and control over the resources that benefit them and their communities.

37.5K

women trained through Her Time to Grow in climate-smart agriculture, business skills, and nutrition.

212

women-led businesses established through the Women's Empowerment Challenge Fund.

64%

revenue increase among SHE powered by iDE program entrepreneurs (100 women) across Ghana, Ethiopia, Mozambique, and Zambia.

2,588

entrepreneurs (2,393 women) supported cumulatively by the SHE program in Cambodia since 2015.



DEV IS TEACHING WOMEN HOW TO FARM IN NEPAL



At 42, Dev has spent most of her life farming the land in her home of Surkhet, in southwest Nepal, raising two children alongside her husband. "I only knew how to grow cauliflower and cabbage," she said. "That was all I had seen and done growing up." In 2024, Dev joined a training program under iDE's Market-Led Nutrition Initiative, delivered in partnership with the local nonprofit Sundar Nepal Sanstha. As erratic rainfall and longer dry spells made farming increasingly unpredictable, especially for women managing farms largely on their own, the training introduced her to climate-smart tools she could implement straight away. She learned to make jholmol, a fermented liquid fertilizer from cow urine, dung

and plant matter, and vermiwash, a nutrient-rich byproduct of earthworms that strengthens crops and wards off pests naturally. A soil cement tank now lets her capture rainwater and irrigate through dry months that once cost her entire harvests. Dev Kumari's plot has also become a demonstration farm where women from neighboring villages come to learn composting, poultry rearing and how to prepare nutritious meals from what they grow. "Many women in our village want to do more but don't always know how," she said. "Now they come here to learn, just like I once did, we're not just learning how to farm differently. We're learning how to think differently."

2025 FINANCIALS

iDE strives for maximum accountability, transparency, and efficiency. See our audited financial statements at ideglobal.org/resources

INCOME		
Grant Revenue	\$ 22,957,610	73%
Individual Donations	\$ 2,876,448	9%
Interest Income	\$ 286,431	1%
Field & Program Revenue	\$ 2,880,648	9%
Sales & Other Income	\$ 2,596,292	8%
Total	\$ 31,597,429	
EXPENSES BY COUNTRY		
Bangladesh	\$ 3,738,991	
Cambodia	\$ 3,164,581	
Ethiopia	\$ 2,229,966	
Ghana	\$ 1,955,981	
Honduras	\$ 965,122	
Madagascar	\$ 701,504	
Mozambique	\$ 3,410,294	
Nepal	\$ 2,304,640	
United Kingdom	\$ 127,920	
Vietnam	\$ 274,834	
Zambia	\$ 1,976,463	
Multi-Country Projects	\$ 3,628,669	
EXPENSES OF IDE'S SOCIAL ENTERPRISES		
Hydrologic (Cambodia)	\$ 1,428,242	
EXPENSE BREAKDOWN		
Field Programs	\$ 25,907,207	
G&A	\$ 6,512,470	
Fundraising	\$ 565,429	
Currency Translation Adjustments	\$ 103,225	
Total Expense	\$ 33,088,331	



“Thanks to iDE, our family went through a real transformation. With the money we made from selling our agricultural products, we've been able to buy other foods we don't grow ourselves, like rice, oil, and sugar, and now we're feeding our families better. We've also been able to grow our stock, and now we sell vegetable seeds to other communities: something we never did before.”

Matilde, 26, iDE Entrepreneur, Mozambique

PARTNERSHIPS



From 2023 to 2025, Vitol Foundation provided support to iDE's market-based sanitation programs in Bangladesh, Cambodia, and Ethiopia. Over this time, iDE facilitated the sale of 15,000 latrines, helping more than 80,000 people gain access to improved sanitation. Through the flexibility of Vitol Foundation's funding, iDE was able to pilot and expand products and business models for menstrual health and waste management, as well as quickly adapt to shifting political and funding landscapes in each of the three countries.



Ghana is currently experiencing one of its most severe droughts in decades, which poses a significant threat to food security, livestock production and rural livelihoods. As a global leader in animal nutrition and sustainable agriculture, Zinpro® is partnering with iDE to promote sustainable and scalable solutions. These initiatives aim to strengthen agricultural resilience, enhance livestock productivity and support farming communities in adapting to the impacts of climate change.



In collaboration with Louis Dreyfus Company (LDC) through its Stronger Coffee Initiative, and with support from JDE Peet's, iDE is piloting a project in Jimma, Ethiopia, which aims to develop a scalable, forest-based livelihood model that strengthens climate resilience and improves incomes for 200 forest-dependent households. The initiative is developing the capacities of women and youth in sustainable coffee production and value chain upgrading, while promoting conservation of agro-biodiversity and forest resources. Using human-centered design assessments, iDE has identified complementary income-generating activities such as nurseries, poultry, livestock fattening, beekeeping, and avocado processing. iDE has also facilitated participatory training to farmers and continues to provide technical and business support to ensure these enterprises succeed as models for inclusive and resilient forest-based livelihoods.



iDE and the Osprey Foundation partner to strengthen market-based sanitation systems that create lasting change. Under this approach, iDE helps local entrepreneurs expand access to affordable, climate-resilient sanitation solutions and then shares that knowledge globally so others can benefit from this catalytic approach.

THANK YOU TO OUR DONORS, PARTNERS, & BOARD OF DIRECTORS

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iDE Powering
entrepreneurs
to end poverty.



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Design by Rubab Al Islam for iDE

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In northwest Cambodia, iDE's five-year Climate Smart Commercial Horticulture (CSmart) program is strengthening agribusiness for more than 6,000 farmers across Siem Reap, Banteay Meanchey, and Oddar Meanchey. Farmers like Ms. Rin Nga are building climate-resilient horticulture businesses, gaining new market connections, and growing more profitable, sustainable livelihoods for their families and communities

