



# GrowAsia

## **PRESS RELEASE:**

### **Grow Asia launches USD 20.2M impact funds to accelerate sustainable agricultural transformation in Southeast Asia**

- Grow Asia has launched four multi-donor impact funds totalling USD20.2M to promote sustainable and inclusive practices in the food, agriculture, and forestry sector in Southeast Asia.
- The four funds will invest in programs that drive agri-food innovation (**GrowVentures**), women's economic empowerment (**GrowHer**), responsible investment (**GrowRight**), and climate change adaptation and resilience (**GrowBeyond**).
- The funds were launched at the Grow Asia Forum 2022 – Grow Asia's annual leadership conference hosted with the World Economic Forum.
- Learn more about the impact funds [here](#) and watch the impact funds launch video [here](#).

**Singapore – 18 October 2022:** [Grow Asia](#) - a nonprofit established by the [World Economic Forum](#) and the [ASEAN Secretariat](#) to build partnerships for more inclusive, resilient, and sustainable food systems - launched four impact funds today which will channel more than USD 20M over the next three years into strengthening Southeast Asia's food, agriculture, and forestry sectors. The funds will invest in capacity-building programs that promote (1) agri-food innovation, (2) women's economic empowerment, (3) responsible investing, and (4) climate change adaptation and resilience.

Launched at the Grow Asia Forum on 18 October, Grow Asia's annual conference which convenes senior leaders from government, business, and civil society, the funds serve as a co-matching mechanism between public sector funding and private sector investments. This innovative blended-finance model ensures public funds are channeled into programs with long-term commercial impact for Southeast Asia's farmers and rural enterprises, and private investments are channeled into programs with positive environmental, social, and governance (ESG) outcomes.

- [GrowVentures](#) (USD 5.75M) will accelerate the adoption of climate-smart innovations, placing digital solutions into the hands of farmers.
- [GrowHer](#) (USD 5.6M) will amplify the business case for women's economic empowerment, incentivizing public and private investment into actions, practices, and policies that accelerate diversity and inclusion.
- [GrowRight](#) (USD 6.6M) will support accredited training and investor matching initiatives that promote more sustainable investments and green finance mechanisms in Southeast Asia's agri-food sector.
- [GrowBeyond](#) (USD 2.2M) will support the development of a centre of excellence to consolidate research and deploy training at scale to strengthen climate change adaptation and resilience.

These funds are currently anchored by new investments from Corteva Agriscience, Cargill, and Visa, and funding from the governments of Canada, Germany, Japan, Korea, and Switzerland. A comprehensive suite of programs has been designed that will break down silos and leverage the expertise of all parties to extend Grow Asia's work in Cambodia, Indonesia, Myanmar, Papua New Guinea, the Philippines, and Viet Nam, building on the catalytic investment from the Australian Department for Foreign Affairs and Trade.

"Unlike conventional impact funds - which are managed by investment managers who make equity or debt investments with the intent of delivering financial returns alongside social or environmental impact - Grow Asia's impact funds seek to reach the last mile. We need to bridge the gap between siloed

capital flows from public, private, and philanthropic investors with the goal of extending their reach by priming small rural businesses to be both suppliers of sustainable food, and future customers of climate-smart technology,” says **Beverley Postma, Executive Director of Grow Asia**. “This wouldn’t be possible without the commitment of our public and private sector partners, in a clear signal that delivering impact at the last mile requires collaboration across all levels of our food systems.”

“It is paramount that mechanisms created to promote catalytic funding into Southeast Asia’s agriculture sector do so in a way that promotes inclusivity, resilience, and sustainability – cornerstones of the ASEAN Community Vision 2025” says **H.E. Satvinder Singh, Deputy Secretary-General for the ASEAN Economic Community**. “We welcome the launch of Grow Asia’s multi-donor impact funds, which capitalize on Grow Asia’s unique ability - as an Entity Associated with ASEAN catalyzed by the World Economic Forum - to weave together public funds, private investment, and the mechanisms needed to ensure these resources are reaching the smallholders and rural enterprises at the heart of our region’s food system.”

Public-private partnerships are critical in the transformation of our global food systems to be more sustainable, more inclusive, more nutritious, and affordable”, says **Gim Huay Neo, Managing Director of the World Economic Forum’s Centre for Nature and Climate**. “We have to explore solutions – be it capital, knowledge, or technology – that can unlock the full potential of micro, small, and medium businesses as drivers of sustainable growth. Regional platforms like Grow Asia can help to connect the different stakeholders involved in developing, funding, and deploying these solutions.”



Beverley Postma, Executive Director at Grow Asia, announces the four impact funds at the Grow Asia Forum 2022 on 18 October

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**About Grow Asia:**

Grow Asia is a multi-stakeholder platform established in 2015 by the World Economic Forum and the ASEAN Secretariat to cultivate more inclusive, resilient and sustainable food systems in Southeast Asia. Grow Asia does this by brokering commercial and non-profit partnerships between the global and regional public, private, civil society, academic and farmer organizations that make up the Grow Asia Network, creating an ecosystem that supports knowledge sharing, collaboration, innovation and policy change.

Grow Asia comprises the regional Grow Asia Secretariat in Singapore; 6 Country Partnerships; and 44 Working Groups, organized around specific cross-cutting issues (e.g., agritech) or value chains (e.g., corn). Today, Grow Asia engages over 600 partner organizations through its Country Partnerships in Cambodia, Indonesia, Myanmar, Papua New Guinea, the Philippines and Viet Nam, reaching close to 2.5 million smallholder farmers.

In 2020, Grow Asia was accredited as an Entity Associated with ASEAN due to the important role Grow Asia plays in the region, particularly in facilitating multi-stakeholder partnerships for sustainable agriculture development.

Learn more: [www.growasia.org](http://www.growasia.org)