



## **PRESS RELEASE:**

### **Grow Asia launches USD 6.6 million fund to drive responsible investments in Southeast Asia's food, agriculture, and forestry sector**

- The 'GrowRight' Impact Fund will support training and investor matching initiatives that promote more sustainable investments and green finance mechanisms in Southeast Asia's agri-food sector.
- Cargill and the Government of Japan have come onboard as anchor partners of the fund, supported by investment from the governments of Switzerland and the United Kingdom.
- Programs funded through GrowRight will be guided by the ASEAN Guidelines on Promoting Responsible Investment in Food, Agriculture and Forestry, which were adopted by the 10 Ministers of Agriculture in 2018.
- Learn more about Grow Asia's work on responsible investing [here](#).

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**Singapore, 12 December 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 - has launched a USD 6.6m multi-donor impact fund to drive more responsible investments in Asia's food and forestry sector. The fund, called [GrowRight](#), will support a blend of partner-matching and training programs for investors and policymakers to support the adoption of sustainable finance mechanisms.

Southeast Asia is primed for increased investments in food, agriculture, and forestry, with untapped green investment opportunities equaling \$205 billion per year in these sectors alone<sup>1</sup>. Investing responsibly in agriculture and forestry can help achieve environmental, social, and financial returns, and deliver on the Sustainable Development Goals.

The fund is supported by the Government of Japan through the Japan-ASEAN Integration Fund ([JAIF](#)), and a matching investment from [Cargill](#). Other public sector investors include Switzerland, through the Swiss Agency for Development and Cooperation ([SDC](#)), and the United Kingdom, through the Foreign, Commonwealth and Development Office ([FCDO](#)).

A comprehensive suite of farm-to-fork programs will leverage the expertise of all parties and build on Grow Asia's experience in developing and operationalizing the [ASEAN Guidelines on Promoting Responsible Investment in Food, Agriculture and Forestry](#) - an Environmental, Social, and Governance (ESG) framework for investment policy and practice adopted by the ten ASEAN Member States in 2018.

In parallel, Grow Asia has launched complementary multi-donor impact funds that promote agri-food innovation ([GrowVentures](#)), women's economic empowerment ([GrowHer](#)), and climate change adaptation and resilience ([GrowBeyond](#)), which Cargill's investment will also support.

"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. The programs supported by the GrowRight Impact Fund

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<sup>1</sup> [Bain & Co, Southeast Asia's Green Economy: Pathway to Full Potential.](#)

will bridge the gap between siloed capital flows from public, private, and philanthropic investors, extend the reach of inclusive and green finance, and improve legal and policy frameworks on responsible investments in our region,” says **Beverley Postma, Executive Director of Grow Asia**. “This wouldn’t be possible without the commitment of public and private sector partners like Cargill and the governments of Japan, Switzerland, and the United Kingdom, in a clear signal that delivering impact at the last mile requires collaboration across all levels of our food systems.”

**Ross Hamou-Jennings, Cargill APAC Chair**, added, “Cargill is honored to support the important work led by Grow Asia, and commit our expertise and investments to the GrowRight Impact Fund. Working with like-minded public and private stakeholders, we have an opportunity to develop more inclusive and sustainable ASEAN value chains through responsible investing, agri-food innovation and climate resilience. Cargill is a global agribusiness that aims to nourish the world in a safe, responsible, and sustainable way, and we believe that investing in and strengthening micro, small and medium agriculture enterprises is key to unlocking the economic potential of the region.”

“We welcome the launch of Grow Asia’s multi-donor impact fund to drive responsible investment in Southeast Asia’s agriculture system,” says **H.E. Satvinder Singh, Deputy Secretary-General for the ASEAN Economic Community**. “This work, thanks to support from the Japan-ASEAN Integration Fund and matching funding from Cargill, will help scale the operationalization and impact of the ASEAN Guidelines on Promoting Responsible Investment in Food, Agriculture, and Forestry – a journey we embarked on with Grow Asia and its partners in 2018. We commend Grow Asia’s commitment to sustainable, inclusive agriculture in the region, and look forward to seeing the impact and learnings that emerge.”



Pictured (left to right): Colin D'Silva, Vice President Government Relations Asia Pacific, Cargill; H.E. Satvinder Singh, Deputy Secretary-General for the ASEAN Economic Community; H.E. Takahashi Yoshiaki, Deputy Chief of Mission and Chargé d'Affaires ad Interim, Embassy of Japan in Singapore; Beverley Postma, Executive Director at Grow Asia.

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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)