

2017-09-28

## Jen Astone Comments

Thank you Woody & Rachel for sharing your experience today. I consider Slow Money and Root Capital as two leaders in the field of trying to making investment and our financial system work for small holder farmers and food systems that are transformative.

In the interests of full disclosure, Swift supports both of these organizations due to the catalytic role they play in food system finance. They are not the only ones. In the interest of sharing experiences & investments, Swift has listed all of our investments on our newly launched website at [swiftfoundation.org](http://swiftfoundation.org) under our Investments portfolio. There you can find other investments such as Guayaki, California Farmlink, Native American Natural Foods, and RSF Social Finance's Food System Transformation Fund that I think also qualifies as agroecologic in character.

Most importantly, I want to thank you who are on this call for your interest and I want to make three points:

1. **Agroecology and impact investing are rarely if ever seen together.** Most agriculture investments are described as organic, regenerative, transformative or some other language. My thinking is that agroecology reflects a set of principles that are broader and deeper than many of the food system investment opportunities out there. This requires that we as investors apply a critical lens to the investments we are considering. We need to ask questions about:
  - a. Does this investment actually make a difference to the farmers, the workers, the well-being of those who produce and labor to create the food. Does it invest in a system of equity and social justice?
  - b. Does this investment actually create a system that reflects the concepts of resilience, renewability and diversity – as reflected in soil health, and agrobiodiversity?
  - c. Does this investment address the healthfulness and interconnectedness of the food system as it relates to people, cultures and local economies?
2. **We will need integrated capital.** The use of all types of capital, philanthropic and investment, as well as leadership, in order to invest in transformative businesses is necessary. Let us not let the perfect be the enemy of the good.
3. **Call to Action & Collaboration.** This is hard work and we need to collaborate. We need to be better organized, and we need to ask hard questions. I am asking for help and am asking for you to be learning partners in this work. I don't think we are doing enough.

All of our partners in this space ask who else is funding this work and I look around and see that most foundations want to get involved but they don't want to take a risk. Often they want to make larger and less risky loans to established organizations. Well I am here to say that it is doable to support small, local enterprises. Farmers and social movements are leading the way in the US and the global south towards sustainable and just food systems. We need to listen to them and figure out how to support their needs because our food systems are critical in the health of our planet and our population.

As the AgroEcology Fund states: "Farming thrives when it works with local ecosystems, for example, improving soil and plant quality through available biomass and biodiversity, rather than battling nature with chemical inputs. Agroecological farmers seeks to improve food yields for balanced nutrition, strengthen fair markets for their produce, enhance healthy ecosystems, and build on ancestral knowledge and customs."