

WOMEN IN AGRICULTURE INITIATIVE

MID-YEAR UPDATE (JANUARY-JUNE 2021)



GROW

Increasing the proportion of gender-inclusive and women-led businesses in our portfolio.

This year, we continued to set the bar for gender lens investing (GLI) in agriculture. A record 26% of businesses in our portfolio so far in 2021 are led by women and 51% are gender inclusive. We're poised to deepen that commitment with an exciting new GLI initiative. With philanthropic support from the Walmart Foundation, we will mobilize an additional \$25M in credit to gender-inclusive and women-led businesses over two and a half years—benefitting more than 12,000 farmers and employees in Mexico and Central America—while sharing our learnings to catalyze more GLI across the agricultural sector.



CULTIVATE

Strengthening the capacity of women working in agricultural enterprises.

This spring, we launched our new gender equity advisory service with six clients in Mexico and Central America. Developed with Value for Women, this offering helps small and growing enterprises identify gender-related gaps in their policies and practices and implement tailored solutions. We anticipate a wide rollout of this program in 2022. Across our global advisory workshops this year, women have made up 35% of participants—an all-time high.



INNOVATE

Supporting agricultural enterprises to design and implement strategies that benefit women.

We launched a Savings and Credit Cooperative (SACCO) pilot to help underbanked women invest in their futures. After training staff at three macadamia processing enterprises in Kenya on how to set up and run the SACCOs, we provided each business with \$10,000 in seed capital. We'll evaluate the program's success in early 2022 to inform potential expansion. This year, we also partnered with the International Food Policy Research Institute to test an update to the Women's Empowerment in Agriculture Index—a globally validated resource to measure women's economic empowerment and inclusion. This will allow us to more fully evaluate the impact of the Women in Agriculture Initiative and plan for deeper impact in the future.



AMPLIFY

Demonstrating to others how to holistically impact women across agricultural value chains.

In June, we collaborated with Value for Women to publish a case study on the lessons that Root Capital has learned about gender lens investing over the nine years of the Women in Agriculture Initiative. Value for Women featured the case study in a training for other members of the Council on Smallholder Agricultural Finance, a network of lenders working with small and growing agricultural enterprises. Additionally, following the conclusion of our successful climate-focused Gender Equity Grants, we published an evaluation and presented the results at the GenderSmart Investing Summit.

2021 BY THE NUMBERS

\$33.9M

Disbursed to Gender-Inclusive Businesses*

51%

of Lending Clients Were Gender Inclusive

26%

of Lending Clients Were Women Led

36%

of Farmers Reached Were Women

35%

of Advisory Training Participants Were Women

68%

of Clients Implemented Gender Inclusion Policies or Programs

*Women make up more than 30% of farmers and employees OR the enterprise is women led and women make up more than 20% of farmers and employees.



CLIENT STORY

Nova Coffee

LOCATION: RWANDA PRODUCT: COFFEE

In northern Rwanda, more than 5,000 farmers—1,300 of whom are women—rely on the women-led Nova Coffee for their livelihoods. As their sole financier, Root Capital provides the cooperative with training and a \$250,000 loan. This year, we worked with Nova Coffee to undertake a Gender Equity Grant project to address climate change's uneven impacts on women. Using the grant, Nova Coffee is providing women with vegetable seedlings to ensure food security as the climate crisis threatens coffee production. Meanwhile, the cooperative is training women farmers on climate-smart agricultural practices, like composting. "We appreciate the support from Root Capital," says cooperative leader Agnes Mukamushinja, speaking to the impact of the project. "Our farmers face a lot of challenges which we cannot address unless we have this level of support from our partners."

PROGRESS TOWARD 2025 GOALS

