FCRN

Food Climate Research Network

Metrics for sustainable healthy diets: why, what, how?

A report of a meeting, and ideas about next steps

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Summary

On the 10th October, the Food Climate Research Network and the Food Foundation held a small meeting at the Esmée Fairbairn Foundation in London. Its purpose was to explore, with other organisations, the potential for and parameters of a project focused on industry-relevant metrics on sustainable diets.

Specifically, we considered the following question: Is there benefit in developing a set of metrics to help identify whether the food industry is helping foster, or hinder a public shift towards more sustainable and healthy eating patterns (SHEPs)? If so, who should be the most appropriate audience for this information – civil society (and by extension the public), or the investment community?

This report draws upon, and develops some of the discussions and presentations that took place at that meeting. It is divided into three parts.

Part 1 briefly summarises the need for a set of usable metrics on sustainable and healthy diets.

Part 2 highlights some of the questions that need to be considered when thinking about the role, nature and value of metrics and who their intended target users should be.

Part 3 provides a detailed overview of one particular potential user: the investment community. Since the workings of this sector is not generally well understood, this section explains how investment operates, based on the expert input of ex-investment manager and indicators expert, Rachel Crossley.

Part 4 very briefly scopes out some ideas for a future project.

The Appendix lists the meeting participants.

Part 1: Metrics for sustainable and healthy diets – what is the need?

There is increasing interest in the concept of sustainable and healthy eating patterns, based on recognition that our diets need to change if we are to address the major problems caused by and affecting the food system, including climate change and environmental damage, and the growing global burden of disease caused by poor diets.

There is now a growing understanding of what more sustainable and healthy eating patterns look like, based on mounting scientific research. While there is still much more to learn and understand, a set of broadbrush principles is now emerging. An internationally accepted official definition of sustainable healthy eating patterns does not yet exist, but a number of countries are now starting to incorporate sustainability into the dietary guidelines that they issue to their citizens,[1] which very broadly adhere to the principles set out in Box 1 below.

To have impact and lead to real changes in what and how people eat, these principles need to be more widely known and, critically, they need to inform *action* – action by policy makers, and action by the food industry.

Governments clearly have a major role to play here. An important first step for them is to officially incorporate sustainability into their dietary guidelines. These guidelines need to be linked to practical policies, on for example, public procurement, marketing, food industry regulations or the siting of fast food establishments.

As for the food industry, the gatekeepers of consumption, the food that companies produce and sell, the way they market them, and at what price, are all crucial influences on what people eat. There is therefore a need to have a means of knowing whether companies, through their food offer, are fostering or hindering a shift towards more sustainable and healthy eating patterns. In other words, we need a set of indicators to assess their progress and hold them to account.

Box 1: Principles of sustainable healthy eating patterns

Diets that are good for health and lower in environmental impacts than the current Western norm have the following characteristics:

- Diverse In energy balance
- Low in animal products – and all parts eaten
- Fish and fish related products eaten in moderation
- High in minimally processed, robust, field grown vegetables and in fruits
- Rich in whole grains, tubers and legumes
- Processed foods high in fat, sugar and salt to be avoided

Adapted from: Garnett T (2016). Plating up solutions: Can eating patterns be both healthier and more sustainable? *Science*. 353, 6305,. 1202-1204

[1] Gonzalez-Fischer C and Garnett T (2016). Planets, pyramids and the Planet: Developments in national healthy and sustainable dietary guidelines: a state of play assessment. Food Climate Research Network (FAO). and Food and Agriculture Organisation (FAO).

Part 2: What metrics, and for whom, and why?

While usable metrics for sustainable and healthy diets are clearly needed, it is important to know more before developing a plan of work, to avoid reinventing the wheel and to ensure that we identify the most appropriate target audience for these metrics – in other words an audience that is most likely to be able to use them in ways that ultimately influence the food industry's future direction. Questions that need to be considered include, at minimum, the following:

2.1 The question of metrics

There are many metrics which already exist that can be used to assess aspects of the social, ethical or environmental performance of food companies. Examples include the Carbon Disclosure Project: which publishes the carbon, water and deforestation related impacts of major companies (food and non-food related); Oxfam's Behind the Brands reporting framework that assesses the agricultural sourcing policies of the world's 10 largest food and beverage companies, largely on human rights and, to a lesser extent, on the environment; and the Access to Nutrition Index which rates food and beverage manufacturers´ nutrition-related policies, practices and disclosures worldwide on a recurring basis. There are many others too. The question is: if collated, would these be sufficient to gain a picture of a company's performance on sustainable healthy diets, or are new metrics and associated reporting processes needed? If the latter, what is the appropriate balance to be struck between simplicity and accuracy?

2.2 The focus of the metrics: who is 'the food industry' and which subsector should most usefully be targeted?

The food industry is hugely diverse. It includes commodity traders such as Cargill; manufacturers ranging from Nestle to small cottage jam producers; retailers large and small (from Tesco to local bakeries); and a hugely diverse range of out-of-home food providers spanning caterers (e.g. Compass group), fast food chains (e.g. McDonald's), micro chains (e.g. Wahaca) and independents.

Commodity traders deal in a few large product groups whose nutritional and ultimate environmental destiny are, at that stage, undetermined – wheat could become wholemeal couscous or doughnuts. Manufacturers produce just a few foods which may or may not have a favourable nutritional or environmental profile (chocolate, yoghurt, stock cubes, sausages), but although they produce foods people eat, the portfolio of foods they produce does not constitute an individual's entire diet (one hopes). Out of home food providers have a stronger influence on diets in that they provide full meals –

but few people eat all their meals out of the home every day. That said, school or hospital meals, or the increasingly routine purchase of take away breakfasts or lunches can have a strong bearing on the health and sustainability of the diets of many individuals.

Retailers – and particularly the supermarkets – are, however, the source of most of the foods that people consume. These companies have perhaps the most immediate influence on the make-up of our diets.

2.3 Who is the most appropriate target user for any metrics we might develop and what is our theory of change?

When developing indicators and metrics it is important to identify the most appropriate audience, or user. If indicators are to lead to change, they need to be known about and useful to those who can help effect industry change.

To identify the most appropriate target user, it is necessary to gain greater understanding of what their influence and role actually is, and to define a robust theory of change – that is, a well thought through theory of how and where the provision of information to a particular user will ultimately lead to changes in food company practice.

There are two obvious potential audiences. Civil society is one – their campaigning activities can have a huge impact on the future direction of a company's policy, as evidenced in the success of Oxfam's Behind the Brands campaign. The investment community is another, since their investment decisions provide financial support and credibility to food companies.

The organisers of this meeting – the FCRN and the Food Foundation – already have close links with civil society and a good knowledge of how they operate. However, the workings of the investment community are fairly opaque to the non-specialist observer. We therefore felt that, before going any further, there was a real need to gain a better understanding of how the investment sector works, in order to help us identify whether they would be a suitable audience for metrics on sustainable and healthy eating patterns.

A large part of the meeting was therefore given over to gaining this understanding. We were fortunate to have had Rachel Crossley speaking at the meeting; Rachel has extensive experience of working in the investment industry and she gave her time freely and generously to explaining this complex sector. A summary of her explanation forms the substance of the next part of this report.

Part 3: How does investment work?

The outline provided here is based on the presentation given by Rachel Crossley. It covers some very basic information on investment and the investment community that are perhaps not as well understood as they should be. The topics covered are as follows: Who are investors? What types of investment are there? What different approaches to investment are possible? Who are fund managers? Which companies provide equities and how? Where does sustainability fit? What information sources influence investors in their decision making? How does the public have influence on the investment sector?

3.1 Who are investors?

There are two main types of investor:

Retail investors: These are members of the public who invest their savings in companies that offer public financial products (explained below), such as public equities and bonds. This investment takes place usually through a bank or building society that offers a range of funds, managed by a fund manager, who decides where to invest, or via an independent financial advisor. Retail investors make up about 10-15% of the investment market by value.

Institutional investors: These are companies, institutions or other organisations who invest money (usually via investment funds run by investment management companies) in other companies or asset classes. The companies in which they invest will be either publicly listed companies or private companies which are generally not open to investment by retail investors. The types of assets they may also invest in include farmland, forests, infrastructure or property, either directly or via investment vehicles/ products. Some institutional investors have in-house investment managers and so make their own investment decisions. Institutional investment makes up approximately 85% of all investment.

Institutional investors include: occupational pension schemes (offered by all employers), insurance companies, sovereign wealth funds, foundations, universities, religious institutions, large civil society organisations and HNWIs (see below).

High Net Worth Individuals (or Ultra High Net Worth Individuals) are people (or families) with substantial assets (in the millions or billions) who have a high level of control over what they invest in. Often they have personal investment offices and staff to manage their investments. They may also be owners of larger private companies such as Mars.

Many large institutional investors make use of large investment consulting firms to develop their investment strategies and support their investment process. Investment consultants act as knowledge brokers and gatekeepers and can

have a very high level of influence. Examples include: Mercers; Willis Towers Watson; Hymans Robertson, Aon Hewitt.

All investors, both retail and institutional, have the opportunity to meet with the companies in which they invest via an annual shareholder meeting. Investors in turn have an annual engagement meeting with the companies they invest in. This is an opportunity for investors to discuss, among other things, ethical or environmental concerns, such as climate change or labour standards.

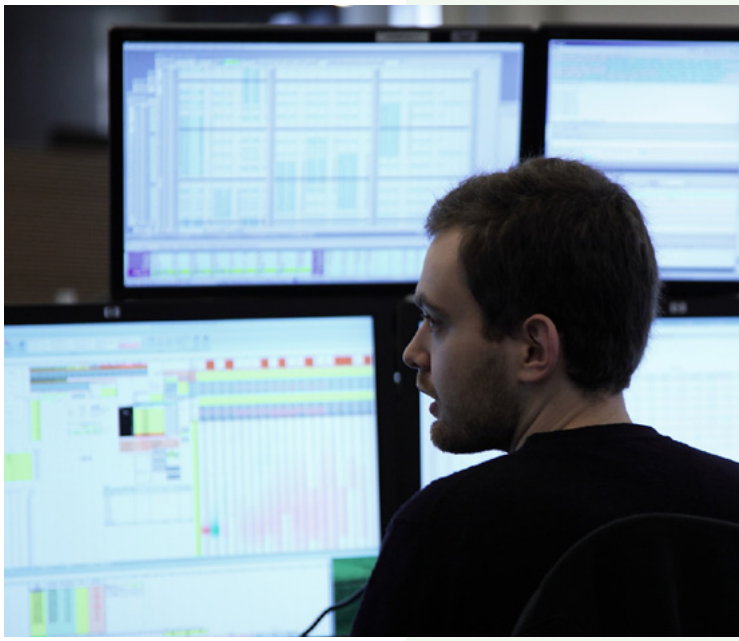
3.2 What types of investment are there?

The investment profile of any individual or institution can be made up of any combination of the following:

- *Equities*: these are also known as stocks and shares. Equities can be public (anyone can invest) or private (only institutions can invest; the public do not have access). They represent an investment in an organisation's activities and are bought in the expectation that the share price increases as the company progresses. The investor can then sell the equities for profit or wait in case the price goes up further still. The value of equities rises and falls due to market fluctuations. Equities are on a spectrum of high to low risk (depending on several predictors) and offer a high or low expected return depending on expectations about the performance of the company issuing the equities. It is very unusual to have an equity that is both low risk and high return; usually low-risk investments offer a relatively low return (e.g. 2 – 3% per annum) and high-risk investments a relatively high return (5% plus per annum).
- *Bonds*: these are loans to organisations provided for a fixed return over a set time-frame. Bonds tend to be low risk (the organisation generally pays the investor back) but offer a relatively low return.
- *Property*: investors can invest directly in individual properties or via a fund that invests in properties (retail, commercial, industrial, etc.).
- *Real assets*: these include farmland, forestry, infrastructure such as bridges, roads and railways (via funds or directly).
- *Hedge funds*: these are funds with complex strategies (for example they can make money by betting companies' share prices are going to go down rather than up, or using complex algorithms to identify anomalies in the market and then exploit them)
- *Infrastructure* : this is sometimes viewed as an asset class of its own.

3.3 What different approaches to investment are possible?

The basic unit of investment can be thought of as an individual fund, which invests in specific asset classes (e.g. equities, bonds, property) using a specific strategy with a particular geographic focus and time horizon. Decisions are made by a fund manager who may actively select and change assets to generate profit.



Different fund managers have different strategies depending on the goals and demands of the client investor; of importance is the balance between the level of risk involved (i.e. the probability of not receiving a return on investment) versus the potential reward (the size of returns possible). For example, bonds are low risk and have low rates of return. In contrast, private equity can be very high risk but can offer very high rates of return. In practice, any investor seeks to achieve an overall level of risk/return that they want by investing in multiple types of asset that overall offer this level. This risk / return goal will depend on the type of investor and the beneficiaries that they serve.

Also influencing the level of risk is the choice of investment approach which falls into two types:

- *Passive investment*: with this strategy a portfolio of shares are purchased in proportion to their value as listed on an accepted index such as the FTSE 100. These investments are static and the return depends on the average performance of all the companies in the invested group. This type of investment strategy tracks longer term changes in whole markets and requires little or no management. It is low risk but offers only moderate returns.

- *Active investment*: this strategy buys and sells different assets depending on what the fund manager believes to be the expected change in value. The goal is to beat the performance of the market average. The investment approach requires a great deal more research and hands on management. The risk is higher but potential returns are greater.

Investment strategies also vary in their time perspective. A few investors take a long-term perspective of many years to decades, and so invest in companies for the long-haul. This type of strategy is used by pension schemes and Al Gore's organisation, Generation Investment Management, which explicitly invests in companies that take a long-term view and can demonstrate a very strong commitment to sustainability.

Most fund managers have a short-term perspective as they are often appointed for periods of three to five years. This leads to the need to make profit on a short-term basis and a lack of incentive to look at the longer-term perspective. This makes it harder for them to take into account sustainability issues that play out over the long term.

3.4 Who are fund managers?

Fund managers, who make the decisions about where to invest, are generally an individual who works for a bank or other financial institution such as a fund management house. They may manage one or more funds. Well known fund management houses include Aberdeen, Fidelity, Bank of Montreal, Newton Schroders.

Retail investors tend to liaise with an individual fund manager while institutional investors are more likely to liaise with fund management house.

3.5 Which companies provide equities and how?

Not all companies offer shares, and some restrict who they sell shares to. All depends on the company ownership models which come in the following main forms:

- *Publicly listed companies*: equities in this company can be bought or sold on the open market -both public and private investors have access to this.
- *Privately listed companies*: equities in this company are not publicly traded, and only institutional investors have access to these equities.
- *Employee owned companies*: employees have ownership of the company and make decisions about how it is run.

3.6 Where does sustainability fit?

Investment strategies can take sustainability into account; approaches here fall into the following categories:

- *Ethical*: this strategy was originally developed by faith groups or associated investors; ethical investment screens out companies that deal, for example, in tobacco, gambling or armaments. Ethical investment represents a very small fraction of the market.
- *Responsible*: this is based on the PRI (Principles for Responsible Investment) (see Box 2). Around $60 trillion are invested in accordance with these criteria, although there is debate about how effectively the criteria are implemented.
- *Sustainable*: aims to invest thematically in companies that offer solutions to environmental and social problems, such as renewable energy companies, insulin producers, healthy food companies, waste water management companies, sustainable transport providers etc. Usually also apply minimum standards for Environmental, Social and Governance (ESG) issues too, and may also screen out unethical companies
- *Impact*: impact investors also invest in companies that try to solve environmental and social problems but they usually invest in unlisted companies, via debt or equity. These companies commit to monitoring and reporting on all of their significant environmental and social impacts. Metrics are central in this approach and the aim is not just (or even) to make profit but also to have a positive environmental impact; currently this is a small area, but is expected to increase in size. (US50 bn in 2015)

- *Mainstream*: this is how all the rest of the money in the market is invested (around $10 – 30 trillion) – this is investment that is not in line with any of the criteria above.

Box 2: The Principles for Responsible Investment

The six Principles for Responsible Investment are a voluntary and aspirational set of investment principles that offer a menu of possible actions for incorporating ESG issues into investment practice.

The Principles were developed by investors, for investors. In implementing them, signatories contribute to developing a more sustainable global financial system. They have nearly 1,500 signatories, from over 50 countries, representing US$60 trillion.

The driver behind their original development was the then United Nations Secretary-General Kofi Annan, who in invited a group of the world's largest institutional investors to join a process to develop them. A 20-person investor group drawn from institutions in 12 countries was supported by a 70-person group of experts from the investment industry, intergovernmental organisations and civil society. The subsequent Principles that were drawn up were launched in April 2006 at the New York Stock Exchange. Since then the number of signatories has grown from 100 to over 1,500.

The six guiding principles are as follows:

1. We will incorporate Environmental, Social and Governance (ESG) issues into investment analysis and decision-making processes
2. We will be active owners and incorporate ESG issues into our ownership policies and practices. (NB: This means they will engage with the companies in which they invest to encourage them to adopt best-practice policies on ESG issues, and use their votes at AGMs.)
3. We will seek appropriate disclosure on ESG issues by the entities in which we invest.
4. We will promote acceptance and implementation of the Principles within the investment industry.
5. We will work together to enhance our effectiveness in implementing the Principles.
6. We will each report on our activities and progress towards implementing the Principles.

The PRI is supported by two UN partners – the UN Environment Programme Finance Initiative and UN Global Compact – which each have a seat each on the PRI Board, and who provide additional avenues for signatories to learn, collaborate and take action towards responsible investment.

Note that there is also growing interest in the concept of 'stranded assets' – assets that have suffered from unanticipated or premature write-downs, devaluations or conversion to liabilities. The thinking is that this concept is relevant to sustainability since, for example, carbon intensive sectors (such as coal production) may become uneconomic should carbon markets come into play, or rigorous climate related regulations be implemented. Investment in these sectors could thus be seen as risky and ultimately unwise.

3.7 What information sources influence investors in their decision making?

Investors have access to a very large range of information sources, for which they may pay a great deal. Most individual managers only have time to check very top level indicators or benchmarks and to apply set exclusion criteria. If anything, they may have access to too much information, more than it is possible to understand and take account of. This can lead to confusion in selecting which criteria to prioritise. Even if there is good information available to hand, it is not always immediately obvious how this information could or should inform day to day decision making.

Paid-for information sources include:

- Bloomberg terminals (news and data feeds specifically provided by Bloomberg – including ESG information)
- In-house analyst teams
- Analysis provided by investment banks (the 'sell side' – their job is to promote and sell companies' shares and bonds to investors)
- Independent specialist research
- Metric / data providers on aspects of Environmental, Social and Governance policies and performance of companies: e.g. Sustainalytics; MSCI, Vigeo/EIRIS
- Free information sources include:
- Carbon Disclosure Project
- Water Disclosure Project
- Forest Disclosure Project
- Oxfam Behind the Brands
- Farm animal investment risk and return (FAIRR)
- Farm animal welfare benchmark http://www.bbfaw.com/
- Palm oil benchmark (WWF)
- Human rights – various organisations

- Labour standards – various organisations
- Transparency/corruption ratings from Transparency International

And many more...

3.8 How does the public have influence on the investment sector?

Collectively citizens have the power to influence through the decisions we make about where our investment goes. We are nearly all investors and own shares or bonds in companies through a variety of vehicles:

- Savings: these make up most retail investment business products
- Pensions: these are a major part of the institutional investment business
- By influencing our employers and colleagues if we work in investment
- By influencing or lobbying our universities which have endowments and pension funds
- As employees of our national/local governments which run pension funds for their employees; and as non employee citizens by lobbying our governments who make direct investments
- By influencing our religious institutions which have endowments and pension funds.

Importantly in some of these systems, there can be shortcuts to influencing decision makers. For example in local councils just a small number of elected council members make these decisions.

When trying to influence a fund manager, quantitative arguments are most helpful, along with specific guidance on how they can directly implement changes and how these changes will benefit them. It is also worth noting that numbers that seem large to the public (for example $10 million) are small in fund manager terms. Often when trying to influence fund managers, the "reputation card" is played, stressing the impact certain investments will have on how others view their company, whether positive or negative. This, however, is becoming an over-used argument. There are more sophisticated ways to make fund managers aware of the negative impacts of the companies' they invest in – by, for example, identifying them as "operational risks", "market risks", "legal risks" etc. in justified contexts.

Part 4: Next steps – a scoping study

The FCRN and the Food Foundation propose to seek funding to undertake a scoping study to assess the value and feasibility of further work to develop appropriate and usable metrics on sustainable and healthy eating patterns. Our work would be undertaken using a combination of desk based research and semi-structured informant interviews and would examine in depth the issues outlined in Section 2 above: metrics; industry target; and the appropriate user audience. It would also consider potential partners and collaborators in this process.

The scoping study would thus examine and assess the following:

4.1 How do we define sustainable and healthy diets?

There are functionally similar dietary guidelines published by the governments of many countries, and some of them consider sustainability, but there is currently no internationally recognised guideline available (although work in this area is ongoing).[2] [3] However scientifically robust definitions do exist,[4] and we will begin with a working definition that is clear as possible. This will provide the basis for the work programme covered in 2-4.

4.2 What metrics already exist and what are their strengths, limitations and omissions? Are new metrics needed?

We will conduct an extensive review of available and relevant published metrics, drawing upon our civil society and investment community contacts to ensure we have captured them all. We will assess these metrics in relation to factors such as function, purpose, audience, robustness and impacts. Questions that we will be asking include:

- What do the metrics measure and do they focus on several parameters or just one, such as animal welfare?
- How are they derived?
- Who has produced them?

2 Note that the FAO's definition of sustainable diets, while comprehensive, is somewhat abstract and does not give a very clear steer as to what people should be eating.

3 Gonzalez-Fischer C and Garnett T (forthcoming). Planets, pyramids and the Planet: Developments in national healthy and sustainable dietary guidelines: a state of play assessment. Food Climate Research Network (FAO). and Food and Agriculture Organisation (FAO).

4 Garnett T (2016). Plating up solutions: Can eating patterns be both healthier and more sustainable? Science. 353, 6305,. 1202-1204

- Who is their target (e.g. the whole food industry, manufacturers only, retailers only)?
- What is their intention and underpinning theory of change – e.g. to inform investors, to aid civil society campaigning, to name and shame in the media, to aid the companies themselves?
- Are they linked to international standards or guidelines issued by organisations like WHO, Codex, UN etc and are they clearly defined?
- Do they measure backward-looking performance or future intentions, commitments, targets?
- Do the target companies self-provide data? Is there any third-party verification?
- Do the producers of metrics have any way of measuring whether the development of the metrics has led to change (e.g. examples of company progress, company dialogue with the metrics producers etc)?
- Is there work to disseminate and communicate the role and value of the metrics and to promote their use by the intended audience?
- What are the governance arrangements for the initiative?
- Is there evidence of impact as a result of using metrics (i.e. changed business practice) and if so how rigorously is impact defined?

Ultimately our goal is to find out whether existing metrics could be streamlined and integrated in order to create a composite set of metrics to measure sustainable and healthy diets. Alternatively, if we decide that existing metrics are not suitable or adequate, we will consider the merits of developing a new set of metrics. When thinking about the scope for developing metrics we will need to consider the questions detailed in 3 and 4 below as well as factors such as:

- How easy it will be to obtain data
- What will motivate the food industry to provide the relevant data.

4.3 Should we target the whole food industry or just an aspect of the food industry?

As highlighted in Section 2 above, the food industry is hugely diverse. It may be more productive to target only one subsector of the industry (such as retailers, who are the gate-keepers of whole diets), but this is a question that requires further consideration based on research and interviews with key stakeholders.

4.4 Who is the most appropriate target users (i.e. investors versus civil society)?

Our approach here will be to assess the merits and demerits of developing civil society versus investor-oriented metrics. This will likely be undertaken in the form of a SWOT analysis

This analysis will require us to articulate a robust theory of change – e.g. which actors influence industry actions and how, which have the most influence, and who would be able to do the most with any metrics that we develop. It will also be informed by surveying (using methods to be determined) the demand/ appetite for metrics from the intended audience.

4.5 Who should we collaborate with?

We would identify and secure the collaboration and commitment of other organisations who wish to be involved in this project. These may include those who attended the meeting (see list below) as well as others.

Appendix: Meeting participants

The meeting participants were as follows:

- **Rosie Wardle and Maria Lettini, Jeremy Coller Foundation**: The Jeremy Coller Foundation is a strategic grant-making organisation which funds programmatic work, focussing on issues related to animal welfare and human health. The Foundation recently launched an initiative in investment risk in intensive animal agriculture, focusing on antibiotic resistance and sustainable protein, and are encouraging diversifying protein sources. This is targeting 16 international grocery chains and has 40 investors with $1.45 trillion.
- **Anna Taylor, Alex Ward and Robin Hinks, Food Foundation**: The Food Foundation is an independent think tank that tackles the growing challenges facing the UK's food system through the interests of the UK public.
- **Vicki Hird, Campaigns and Policy Director, War on Want:** War on Want is an advocacy organisation campaigning in the UK for a better deal for the world's poor by working directly with people across the developing world. War on Want has an interest in divestment campaigns and land use in the global south. Vicki will shortly take up a post with Sustain, the UK alliance which advocates for food and agriculture policies and practices that enhance the health and welfare of people and animals.
- **Edward Joy, Research Fellow, London School of Hygiene and Tropical Medicine:** Research Fellow in Nutrition and Sustainability. Edward studies the links between agriculture, soils, diets, nutrition and health, and is currently working on the development of metrics for sustainable diets.
- **Lauren Bandy – University of Oxford:** Lauren is currently undertaking a PhD at the University of Oxford , working under the supervision of Professors Susan Jebb and Mike Raynor. She previously worked at Euromonitor as a nutrition analyst.
- **Rachel Crossley, Independent consultant:** Rachel is an independent consultant with over twenty years of experience working at the nexus of sustainability, business and responsible investment. As a Senior Advisor to the Access to Nutrition Foundation, Rachel played a key role in developing the Access to Nutrition Index.
- **Jack Leech, Senior Account Manager, Charities Aid Foundation:** CAF's Philanthropy division aims to maximise the potential of business to create a better society by driving best practice. In 2015/16 CAF distributed over £160 million to the charity sector on behalf of corporate donors. Jack is a Senior Account Manager for corporate clients in the food and drink industry, working with CSR and Sustainability leaders to maximise the impact of their community investment and sustainability programmes.

- **Gaspard Verdier, Director, Simandef – Impact Investing Advisory:** Gaspard founded Simandef in 2009, working for foundations, impact investors, philanthropists and social enterprises and funds. He advises leading philanthropies in France on mission and impact investing and also lectures on the subject in a university setting.
- **Tim Lobstein, Director of Policy, World Obesity Federation:** Tim is Director of Policy at World Obesity Federation, which represents professional members of the scientific, medical and research communities from over 50 regional and national obesity associations
- **Duncan Williamson, Senior Food Policy Advisor, WWF-UK:** WWF-UK forms part of the world's world's largest conservation organisation, which works to ensure that people and nature can thrive together for generations to come.
- **Robin Millington, Director of Global Alliances, EAT Foundation:** The Eat Foundation, formed by the Eat Initiative and Wellcome Trust, works to bring experts and decision makers who together can transform the way we eat. Its ambition is to reform the global food system, enabling us to feed a growing global population with healthy food from a healthy
- **Tara Garnett, Sam Lee-Gammage, Harriet Bartlett, Food Climate Research Network:** The FCRN is an international and interdisciplinary network situated at the intersection of research, knowledge communication and stakeholder engagement. Adopting a food systems perspective that encompasses both its production and consumption, we seek to understand and communicate the complex interactions among food, climate, and broader social, ethical and environmental issues.

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FCRN
Food Climate Research Network

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For more details see:
http://fcrn.org.uk/about/supporters-funding-policy

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