

Institutional investors pledge to address global nutrition challenges

53 institutional investors representing USD\$12.4 trillion in assets under management present pledge to support the realization of World Health Organization nutrition targets

Utrecht, The Netherlands; December 7, 2021 – 53 institutional investors, members of the Access to Nutrition Initiative (ATNI) Investor Group, have today published a new pledge acknowledging the global nutrition crisis and pledging to take action on nutrition.

The pledge recognizes the mutual benefit to investors, businesses and society of taking action on nutrition, and urges policy makers to support a global shift to healthy packaged food, using fiscal and regulatory measures where necessary, and strengthening commitments to achieving national and global WHO targets.

As part of the pledge, signatories commit to use the framework of the Investor Expectations on Nutrition, Diets and Health, engage directly with all 20 listed food and beverage companies in the ATNI Global Index 2021, disclose information about this engagement and use the insights it generates to inform investment research and decisions.

On Tuesday, December 7, Akihiko Nishioka, President and CEO of Resona Asset Management presented the pledge at the plenary session of the [Tokyo Nutrition for Growth \(N4G\) Summit 2021](#) (at 21:35 JST / 12.35 GMT). This is the first time that institutional investors have been part of a multi-lateral nutrition summit.

The pledge also calls on all food and beverage companies to commit to reporting annually on the percentage of their sales generated by healthy products, using the Health Star Rating nutrient profiling model (or equivalents) to define healthy products, and use the ATNI Investor Expectations on Nutrition, Diets and Health framework to deliver better outcomes on nutrition.

53 institutional investors are signatories of the pledge, representing USD\$12.4 trillion in assets under management (AUM). The signatories are all members of the wider [ATNI Investor Signatories group](#), representing USD\$ 16.6 trillion AUM, and are thus supporters of the [Investor Expectations on Nutrition, Diets and Health](#) – an engagement framework developed by ATNI in 2020 to spur greater investor engagement with companies to address global nutrition challenges and deliver the Sustainable Development Goals.

The pledge follows a [new report](#) from ATNI, released last week, showcasing action on nutrition by members of the ATNI Investor Signatories group. The report outlines how eight different asset managers and investor coalitions adopt ESG integration, negative/exclusionary screening, corporate engagement and shareholder action, best-in-class/positive screening and sustainability themed/thematic investing to contribute to the realization of SDG2 'Zero Hunger' and SDG3 'Health and Wellbeing'.

Inge Kauer, Executive Director at the Access to Nutrition Initiative, said: "Institutional investors have a crucial role to play in tackling the global nutrition crisis. Firstly, as responsible businesses, all investors need to help combat the issue of poor nutrition, which drives high levels of death and preventable non-communicable diseases, while also putting individuals at greater risk from communicable diseases such as COVID-19. What's more, the high individual, societal and economic costs of poor diets and nutrition impact on investor holdings, portfolios and asset values in the short, medium and long term – meaning that there is clear mutual benefit to investors, businesses and society of taking action on nutrition.

"Through this pledge, institutional investors will be coming together as part of a multi-lateral nutrition summit for the first time, representing a landmark moment in how we use investment to solve one of the world's most pressing issues. ATNI is proud to be working with these forward-thinking investors to help reach global nutrition targets and create a healthier future for all."

Professor Tim Benton, Research Director, Emerging Risks; Director, Environment and Society Programme, Chatham House, said: “Poor nutrition leads to underweight, short stature, overweight, obesity, and the disorders and non-communicable diseases arising from poor diet including anaemia, diabetes, cardio-vascular disease and some cancers. It is a global driver of ill-health, and associated with about one quarter of all adult deaths per year. The direct healthcare costs associated with poor diets are significant. Take diabetes, one disease strongly associated with obesity. In the US, there about 23 million sufferers, costing an estimated USD 327bn in 2017, with direct healthcare costs of USD 9,600 per person. By 2025, it is estimated that globally there will be over 700 million people with diabetes. In an equitable world, even if a global average cost of diabetes per capita were a quarter of that in the US, the total economic cost of diabetes alone would be approximately 2% of global GDP. But poor diets not only cause human suffering and healthcare costs, they also lead to poor educational attainment, and productivity losses due to absenteeism and presenteeism – through for example lack of stamina – that can be considerable. For example, productivity losses associated with underweight and obesity may be up to 2.8% of GDP across a sample of Low and Middle Income countries, and the additional losses due to micronutrient deficiencies and childhood malnutrition on education may be of the same order of magnitude.”

Frank Wagemans, Senior Engagement Specialist at Achmea Investment Management; Board Member of the Access to Nutrition Foundation (ATNF) and Co-Chair of the ATNI Investor Signatories Group, said: “The investor pledge illustrates the urgent action required from companies, investors and governments to accelerate progress on global nutrition. Investors understand not only the macroeconomic drag posed by nutrition, but also the profound societal impact of malnutrition which we see as a financial and societal material risk. As investors we urge both companies and governments to commit to ending malnutrition and to grasp the opportunities that arise by doing so.”

Cathy Rowan, Director – Socially Responsible Investments at Trinity Health and Co-Chair of the ATNI Investor Signatories Group, said: “Tackling the systemic issue of nutrition and diet-related health disparities requires all stakeholders to make bold commitments: the food industry to focus on increasing the healthiness of their products; all businesses to improve access to nutrition for their workforce; and governments to ensure a supportive regulatory and fiscal environment for driving improvements in nutrition. It is excellent to see investors joining the summit and using their influence alongside other stakeholders to tackle the global nutrition challenges.”

Akihiko Nishioka, President and CEO at Resona Asset Management, said: “Resona Asset Management joined ATNI this year as an endorsing organization to encourage food and beverage companies to focus on nutrition. Resona Asset Management is one of Japan's leading long-term investors with 35 trillion yen (US\$300 billion) of asset under management. We have been facing various social issues around the world and have been working together with our portfolio companies to overcome these issues.”

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Notes to Editors

The full Investor Pledge, along with the full list of the 53 signatories, is available [here](#) (in English) and [here](#) (in Japanese).

The *Institutional investors' approaches to addressing nutrition, diets and health* report published by ATNI is available [here](#). ATNI does not provide investment advice. The information in this report does not constitute financial or investment advice.

The Investor Expectations on Nutrition, Diets and Health, supported by 76 institutional investors representing USD\$16.6 trillion in AUM, are available [here](#) (English) and [here](#) (Japanese).

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About the Access to Nutrition Initiative

ATNI is a not-for-profit organization established in 2013. It publishes independent, comprehensive analysis and commentary on companies' efforts to improve consumers' access to nutritious foods and beverages, both globally and within specific markets. Assessing producers of breast-milk substitutes and complementary foods is an integral part of ATNI's work. ATNI collaborates with a wide range of stakeholders, including the investment community, to ensure that its Indexes and reports are a useful tool as they engage with and invest in companies. ATNI is funded by the Foreign, Commonwealth and Development Office (FCDO), the Bill & Melinda Gates Foundation, the Dutch Ministry of Foreign Affairs (DGIS), the Robert Wood Johnson Foundation (RWJF), Irish Aid, the Global Alliance for Improved Nutrition (GAIN), and the Guy's and St. Thomas's Foundation.