

## Investor Call to Action to the US Government

On September 28, the White House is holding its <u>Conference on Hunger, Nutrition, and Health</u> for the first time in over 50 years.

As institutional investors, we acknowledge the systemic risk of the global nutrition crisis. Poor diets provide inadequate nutrition and drive high levels of death and preventable non-communicable diseases, while also putting individuals at greater risk of contracting and dying from communicable diseases such as COVID-19. The high individual, societal and economic costs of poor diets and nutrition impact on our holdings, portfolios and asset values in the short, medium and long term, both in the food and beverage sector and more widely.

- In the <u>US</u>, half of all adults have diabetes or prediabetes, while three in four are overweight or have obesity. Additionally, in <u>2021</u>, about 3.8% of US households experienced very low food security, and an additional 6.4% experienced low food security.
- <u>8.4% of health budgets across OECD countries</u>, including the US, is expected to be spent, on average, to treat the consequences of overweight between 2020 and 2050.
- The associated average reduction to GDP due to lower employment and reduced productivity is predicted to be 3.3% in OECD countries.

As responsible ESG investors, and consistent with our fiduciary duty to our beneficiaries, we recognize the mutual benefit to investors, businesses and society of taking action on nutrition. Much more needs to be done by individual governments globally to meet the <u>Global Nutrition Targets</u> for 2025 set at the 65<sup>th</sup> World Health Assembly in 2012.

Ahead of this landmark White House Conference on Hunger, Nutrition, and Health, and building on the Nutrition for Growth (N4G) Investor Pledge made at the Tokyo Nutrition for Growth Summit in December 2021, we now urge the U.S. government to support actions to promote healthy diets for everyone – strengthening accountability for commitments related to national and global nutrition targets and the 2030 Sustainable Development Goals (SDGs) – and to use policy measures, where necessary. The private sector is the most untapped financing source in nutrition. Therefore, we call on the U.S. government to incentivize companies across the food sector to grow, develop, market, and sell more nutritious foods and beverages at affordable prices for all, including the most underserved communities across the United States of America.

"The COVID-19 pandemic revealed so many health disparities and reinforced the need and demand for affordable, accessible and nutritious food. We urge the U.S. government to adopt transformational and forward-thinking public health policies that will improve nutrition in the US. We look forward to the publication of the Access to Nutrition US Index 2022 in October, which will shine light on the progress made by industry in delivering healthy nutrition for all".

Cathy Rowan, Director, Socially Responsible Investments at Trinity Health and Co-chair of the ATNI Investor Group

"As long-term responsible investors, we are well aware of the risks and opportunities nutrition poses throughout the food system, not to mention the drag on GDP malnutrition causes. We look forward to this important White House conference on nutrition, and the establishment of progressive public health policies for the United States." Lauren Compere, Managing Director, Boston Common Asset Management; Former Board Member - Access to Nutrition Foundation

Signed by Cathy Rowan, Director, Socially Responsible Investments at Trinity Health, and Frank Wagemans, Senior Engagement Manager at Achmea Investment Management, co-chairs of the Access to Nutrition Initiative Investor Group.

As of 26 September 2022, the <u>Investor Signatories</u> to the <u>Investor Expectations on Nutrition, Diets and Health</u>, supported by the Access to Nutrition Initiative, represents \$19.7 trillion in assets under management.

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