

Investor Newsletter February 2023

Welcome to the latest ATNI Investors in Nutrition and Health (AINH) Newsletter, which covers updates on ATNI's work and investment-relevant nutrition news. All previous Investor Newsletters are available on ATNI's website, [here](#).

Please get in touch via investor.support@accesstonutrition.org if you have any questions about ATNI's work with investors or would like to join the growing group of [ATNI's Investor Signatories](#), 80 investors representing \$19.9 trillion AUM, and gain access to the [ATNI Investor Portal](#).

ATNI's Work and Upcoming Events



NEW: ATNI joins the Good Food Finance Network

In February 2023, ATNI joined the [Secretariat](#) of the [Good Food Finance Network](#), a group of leaders, technical experts and agropreneurs from finance, business and public sector combining their resources and intellectual capital to promote investment and provide finance solutions for healthy and sustainable food systems.



NEW: Methodology for the BMS and CF Marketing Indexes 2023

The [Methodology](#) for the BMS and CF Marketing Indexes 2023 has now been published. This followed consultations held in 2022 with investors, UN agencies, NGOs, civil society organizations and baby food manufacturers. To read more on the process and methodological changes, see the [consultation report](#).

Research for these Indexes takes place between February and April 2023, with publication Q4 2023. The Indexes assesses the global top-20 baby food companies by FY2021 estimated retail sales. 16 are listed:

In December 2022, B Lab published its [revised eligibility criteria for B Corp Certification](#) for companies that market BMS products, using the [ATNI BMS/CF Marketing assessments](#). ATNI's statement on this is available [here](#). For more information on infant and young child nutrition and the BMS and CF Marketing Indexes 2023 please contact the ATNI [Investor Support team](#).

OOH Action Research

ATNI published new research on the out-of-home (OOH) food sector in the UK in November, 2022.



The research covers the 10 largest UK publicly listed OOH companies/parent companies: Coca-Cola (Costa Coffee), Domino's Pizza, Greggs, McDonald's UK, Restaurant Brands International (Burger King) and Yum! Brands (KFC, Pizza Hut). Companies were assessed using publicly available information across six areas: governance, menu healthiness, pricing and promotions, responsible marketing, labelling, and engagement with stakeholders and policymakers. All 10 companies disclosed a commitment to develop healthier meals, but no commitments were made to address the affordability of healthier products.

Read the research report [here](#).

Spotlight on Lobbying 2022

In November 2022, ATNI published its new [Spotlight on Lobbying 2022](#): Benchmarking the nutrition-related lobbying commitments, management systems, and disclosure of food and beverage manufacturers.



This is ATNI's first in-depth assessment of the world's 25 largest food and beverage companies' lobbying policy commitments, management systems, and disclosures against the [Responsible Lobbying Framework](#) (RLF), with a focus on nutrition. It also includes individual company scorecards.

Read the report [here](#).

Collaborative Engagement Analysis Report

The 2021-2023 collaborative engagement cycle, incorporating the results of the Global Index 2021, US Index 2022, and Spotlight on Lobbying 2022, ended on 17 February 2023. The ATNI Investor Support team has begun analysis of investors' engagement with companies, outlining new commitments made by companies.



Please may all involved investors submit evidence for the report, due to be published in March 2023, investor.support@accesstonutrition.org.

India Index 2023

ATNI's third India Index 2023 will benchmark the [top-20 food & beverage manufacturers](#) in India, by estimated retail sales FY2021, and is due to be published in Q4 2023.



Investors interested in improving nutrition in India through ATNI's work on the India Index 2023 are invited to reach out to the [Investor Support team](#).

The Year Ahead

- 22 March – [ATNI Policy Fix Webinar: How do we drive accountability for food industry lobbying?](#)
- 27 March – World Obesity Day
- 7 April – World Health Day
- April 24-28: [Good Food Finance Week](#)
- 10-16 April – [World Bank Group/International Monetary Fund Spring Meetings](#)
- 19-21 May – [G7 Summit](#)
- 21-30 May – World Health Summit
- 6-8 June – [Consumer Goods Forum Summit](#)

ATNI Publications and Activities in 2023

- ATNI's New Strategy Launch
- Food Fortification scoping exercise – India and Nigeria
- ATNI's Investors in Nutrition and Health Collaborative Engagement Analysis Report
- India Index 2023
- BMS and CF Indexes 2023

- Webinar Series: Aligning Investors and Businesses on Nutrient Profiling

News

Bloomberg (8 February) | [Baby Formula Industry Slammed for Marketing, Lobbying Tactics in WHO Report](#)

"Some companies have adopted some provisions of the WHO's code but loopholes remain, according to the Access to Nutrition Initiative, a nonprofit advocacy group based in the Netherlands. Companies tend to market their products more responsibly where regulations are aligned with the code, the group said."

Robert Wood Johnson Family (31 January) | [How One Nonprofit Measures Food Companies' Commitments to Kids and Families—And Pushes for Change](#)

Greg S Garrett gives an interview about the implications of US Index 2022 findings for the health of children and families in the US, and how the learnings from the Index can be used to transform the food and beverage market.



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The Guardian (26 January) | [UK sugar tax 'prevents 5,000 cases of obesity in year 6 girls annually'](#)

Experts led by the University of Cambridge analysed the impact of the sugar tax, which came into force in 2018 as part of plans to tackle childhood obesity. Preliminary results suggest that the tax may have prevented more than 5,000 cases of obesity every year among girls in their final year of primary school, but found no measurable effect on obesity levels among year 6 boys.

Corporate Accountability | [Sign-on Letter Requesting Corporations Disclose Global Corporate Political Activities](#)

Following growing attention to the reputational and legislative risks in relation to corporate transparency in the EU and US, Corporate Accountability has coordinated the re-filing of three shareholder proposals at Coca-Cola, PepsiCo and McDonald's, which ask for greater transparency on political activities. They are inviting shareholders interested in adding their name to the sign-on letter to get in touch with them directly.

Signatories can visit the [Investor Portal](#) for a full list of nutrition news.

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