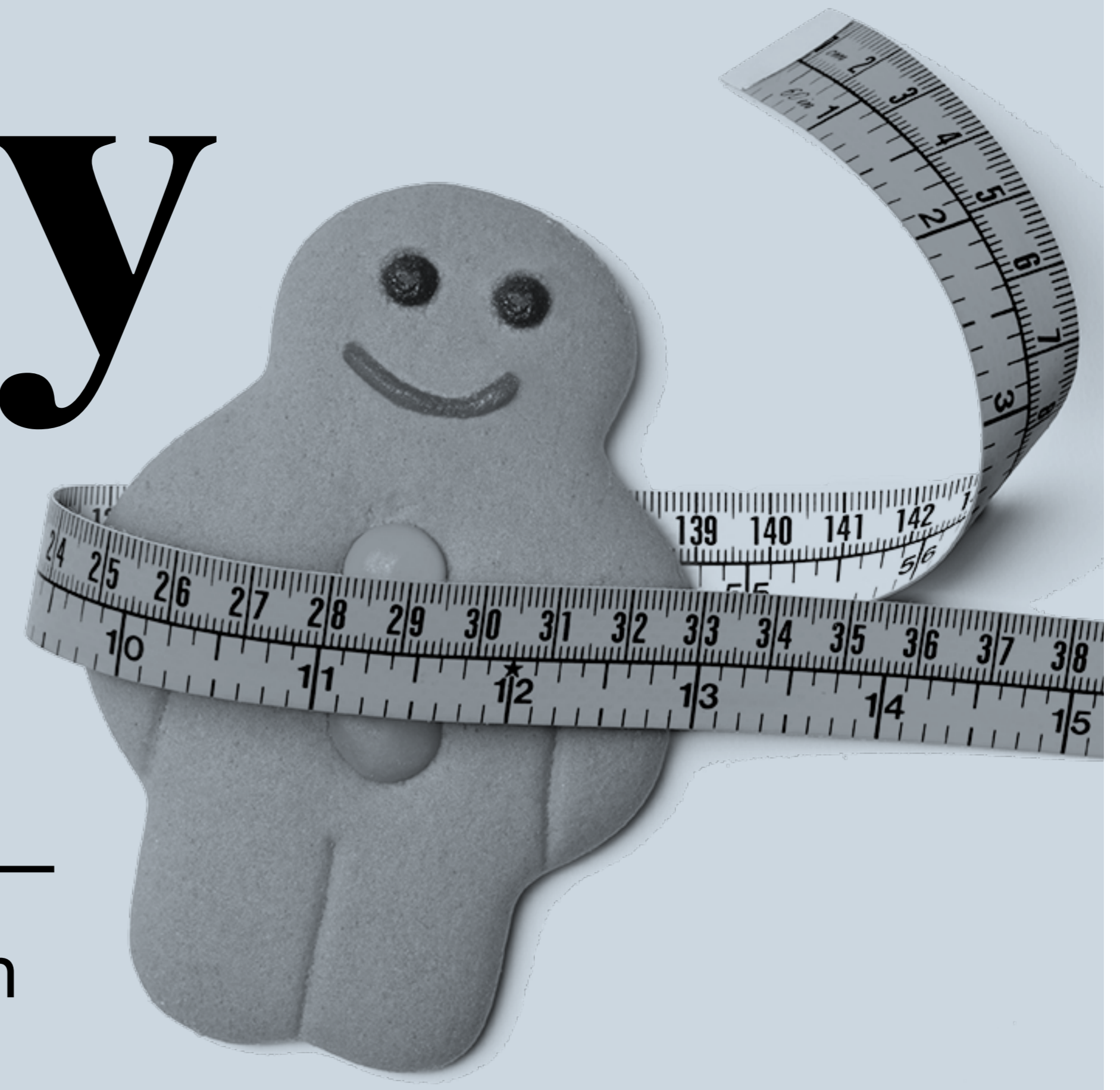
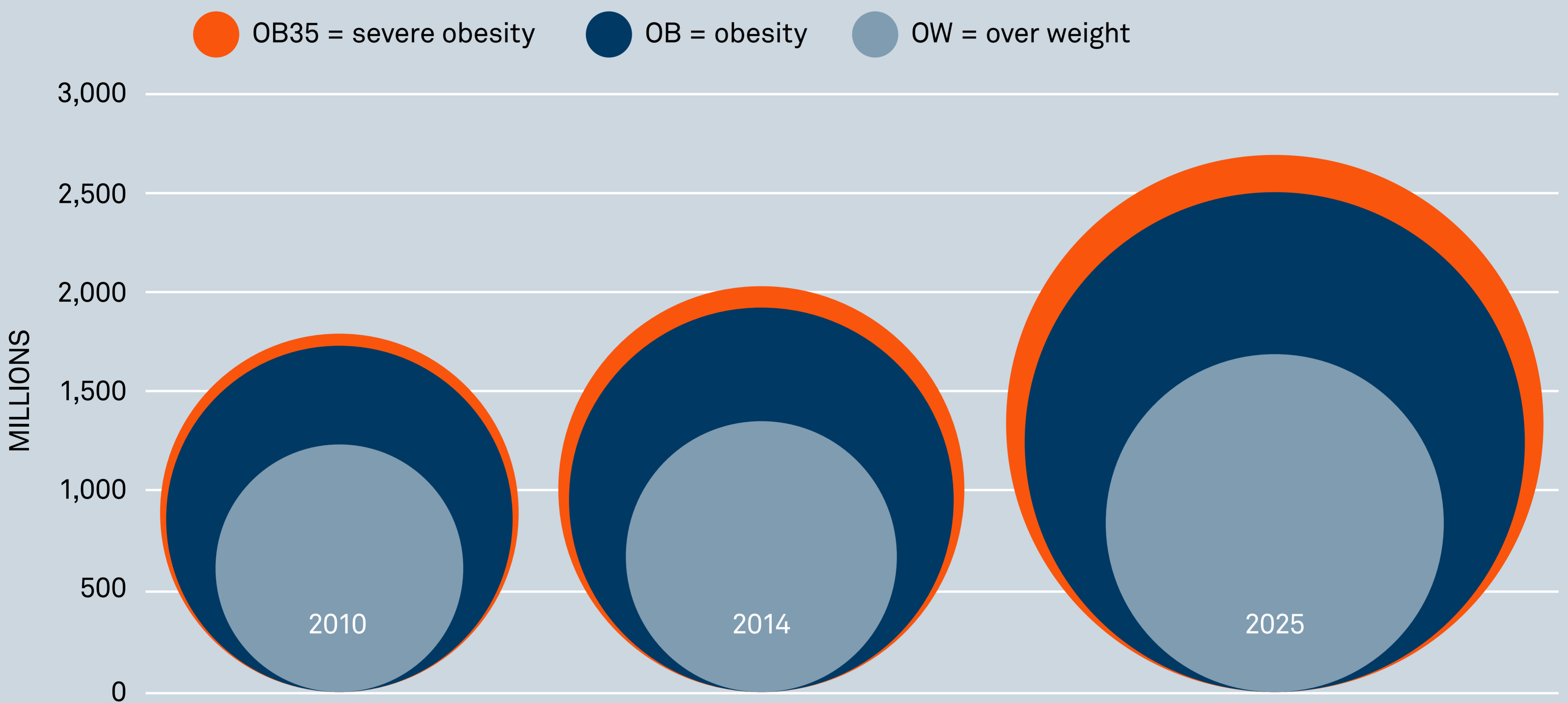


A weighty problem



The world is facing a growing obesity crisis with implications for other health conditions...

TRENDS FOR GLOBAL OVERWEIGHT, OBESITY AND SEVERE OBESITY



Source: World Obesity Federation 2015.

...to help combat this trend, countries are implementing taxes on sugary beverages and other products...

SUGARY DRINK TAXES AROUND THE WORLD

AMERICAS

British Columbia, Canada
 Newfoundland & Labrador, Canada
 USA (8 jurisdictions)
 Bermuda
 Mexico
 Dominica
 Barbados
 Panama
 Ecuador
 Peru
 Chile

AFRICA

Morocco
 Nigeria
 Mauritius
 Seychelles
 South Africa



EUROPE

Finland
 Latvia
 United Kingdom
 Isle of Man
 Ireland
 Poland
 Belgium
 France
 Hungary
 Spain
 Portugal
 St Helena

WESTERN PACIFIC

Philippines
 Brunei
 Cook Islands
 Fiji
 French Polynesia
 Kiribati
 Marshall Islands
 Nauru
 New Caledonia
 Niue
 North Mariana Islands
 Samoa
 Tonga
 Tuvalu
 Vanuatu
 Wallis and Futuna

MIDDLE EAST AND SOUTHEAST ASIA

Israel
 Saudi Arabia
 Bahrain
 Qatar
 United Arab Emirates
 Oman
 India
 Thailand
 Malaysia
 Maldives

Source: Global Food Research Program UNC. February 2022.

...but will it be enough to help halt an obesity epidemic?

1bn
 globally estimated to be living with obesity by 2030.¹

1 in 5  & **1 in 7** 
 will also be living with obesity by 2030, according to some forecasts.²

US\$48bn - US\$66bn
 could be the rise in obesity-related medical costs alone by 2030 according to some forecasts.³



¹ World Obesity Atlas March 2022.

² World Obesity Atlas. One Billion People Globally Estimated to be Living with Obesity by 2030. March 2022.

³ Wang CY, McPherson K, Marsh T, Gortmaker S, Brown M. Health and economic burden of the projected obesity trends in the USA and the UK. Lancet. August 2011.

The rising cost of unhealthy food choices

Many underlying health conditions (such as diabetes, asthma and cardiovascular disease) are comorbidities of obesity, which has been connected to more severe symptoms of COVID-19 during the pandemic. This highlights the continued responsibility of retailers and food manufacturers in ensuring healthy and nutritious food is available, affordable and accessible to all.

Furthermore, we expect governments to take the public health crisis of obesity much more seriously in the coming years. More than forty countries already have some form of sugar tax, and as governments explore how they can make their populations more resilient to future pandemics, we believe that it is highly likely that additional food-related regulation will be used as a mechanism to achieve this.

Rebecca White, responsible investment analyst, Newton Investment Management

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