BMS Index 2024

Feihe

Headquarters

China

Type of ownership

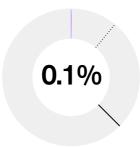
Public

Estimated percentage of Feihe's global F&B sales from BMS 1 1 97%

Estimated percentage of Feihe's global baby food sales from BMS • 2 100%

Countries covered in country studies China

© All rights reserved



BMS Marketing Score 2024 • 3

> Average score Highest score



0% 1 country



Corporate Profile Score

1/18

0.2%

Important:

The research findings regarding companies' performance in this Index are based on information shared by companies or gathered by service providers, in addition to information that is available in the public domain.

The level of detail and comprehensiveness of information shared by companies and gathered through external service providers varied. In the case of limited or no engagement by companies, this Index may not represent the full extent of their efforts. Similarly, in the case of limited data collected by service providers, the findings of this Index may not provide a comprehensive representation of company practices.

ATNI's research and Indexes do not assess compliance with local regulations or laws, but rather assess private sector performance against international standards and guidance.

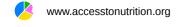


BMS Country Studies



The Country Studies component of the BMS and CF Marketing Indexes 2024 evaluates the extent to which a company's marketing practices align with specific provisions of the WHO Code (not against local Code-related regulations). The main marketing channels assessed in the Country Studies for the BMS and CF Marketing Indexes 2024 are online points-of-sale, traditional and online media outlets, and product labels which were all assessed according to the NetCode protocol. Feihe sells BMS products only in China, one of the five countries selected for the assessment, which represents 100% of Feihe's estimated global BMS sales. The Country Studies results for Feihe are summarized below for China across each marketing channel.

https://new-I40rlzsq.accesstonutrition.org/app/uploads/2024/03/Assessmentmethods-and-scoring.pdf



Country Studies overview

Feihe	Country assessments			BMS market 🌓 ⁵	
	Total incidences of non-compliance across online, traditional media, and product labels • 6	Number of product labels assessed 1 ⁷	Company brands found	BMS market share	Proportion of Feihe's global BMS sales
CHINA	104	31	Astrobaby, Feihe, Xingfeifan, Zhenai Beihu, Zhenzhi	19%	100%
GERMANY	N/A	N/A	N/A	N/A	N/A
INDONESIA	N/A	N/A	N/A	N/A	N/A
US	N/A	N/A	N/A	N/A	N/A
VIET NAM	N/A	N/A	N/A	N/A	N/A

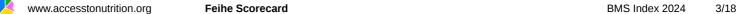
Code compliance level

Complete
(0 incidences of Code noncompliance corresponding to a
country score of 100%)

High (>0-10 incidences of Code non-compliance corresponding to a country score of 66%) Medium (>10-20 incidences of Code non-compliance corresponding to a country score of 33%) Low (> 20 incidences of Code noncompliance corresponding to a country score of 0%)

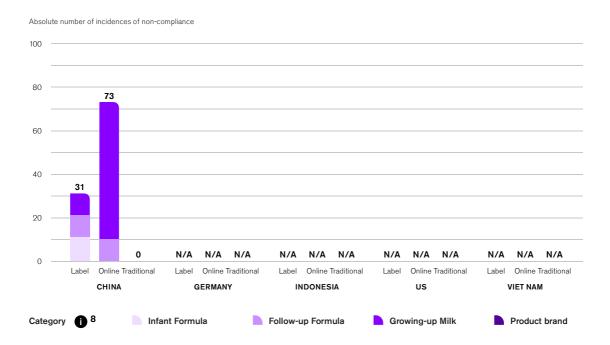
• Feihe's BMS sales are entirely in China, and the company possesses a relatively high share (approximately 19%) of the Chinese BMS market. A total of 104 incidences of non-compliance were found for Feihe, which included 73

advertisements and promotions related to BMS brands, and all 31 product labels assessed contained one or more incidences of non-compliance.





Observed incidences of non-compliance with the Code per country



Main in-country findings

The majority of incidences of non-compliant marketing practices (73 out of 104) for Feihe were identified through the social listening of online platforms, followed by inappropriate labels (31). No incidences of non-compliance were found for traditional media during the time of research. The instances of non-compliance found online were largely concerning growing-up milks, followed by follow-on formula, whereas non-compliant labels were found across all types of BMS.

Online findings

- Among the total incidences of non-compliance found online, 55 out of 73 were point-of-sale promotions found on online retailer platforms online, mainly in the form of discounts for growing up milks. Despite ATNI's request for Feihe to verify any contractual relationship with the online retailer platforms monitored, confirmation could not be obtained from the company. Point-of-sale promotions found had an average of two instances of non-compliance per promotion. Apart from advertising BMS a non-compliance with the Code in itself other common incidences found with those advertisements included incentivizing the purchase of those products through offering coupons, gifts, and soliciting caregivers to join memberships for more benefits.
- The remaining 18 observations were found on the company's local social media platform (Weibo), with an average of two instances of non-compliance per advert. Apart from advertising BMS a non-compliance with the Code in itself other instances found with those advertisements included health care sponsorship, promotion of bottle feeding, and offers/gifts/discounts, all of which are actions that do not comply with the code. Additionally, 10 out of 18 online advertisements had at least one type of claim, mostly health claims.

Traditional media findings

• No advertisements were found on traditional media channels (TV, radio or print) of Feihe's BMS products in China in the six-month period the selected channels were monitored.

BMS product label

- A total of 31 of Feihe's BMS products were assessed in China, with an average of two non-compliant incidences per product label, no product labels were found to be fully Code-compliant.
- Of the 31 products assessed for Feihe, the majority contained at least one type of claim nutritional (21), health (16), and/or marketing (3). Other most frequently occurring incidences of non-compliances from products with clear images did not include a statement on the importance of exclusive breastfeeding in the first six months of life and continued breastfeeding for up to two years or beyond a clear legible statement that the product should be used only on the advice of a health worker, the words "Important Notice" or their equivalent followed by a statement on the superiority of breastfeeding.
- It is worth noting that ATNI did not have the resources to collect products from the different markets and take pictures of their labels. In this iteration, ATNI's research was

4/18



based on product label images from an external provider. For some products, images were not clear enough or did not show all parts of the package, thus ATNI asked the respective companies to provide images of the labels. As Feihe did not respond to ATNI during the verification phase, the company had not provided images of product

labels as requested by ATNI. Therefore, incomplete assessments remained for a total of 17 products. Since at least one incidence of non-compliance was identified from the existing images, these labels were counted as a non-compliant observation.

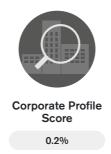
Recommendations

- Given the substantial number of incidences of non-compliant marketing practices observed in China, Feihe is strongly encouraged to strengthen its responsible BMS marketing policies and ensure their full alignment with the recommendations of the Code and all subsequent relevant resolutions, including the guidance supported by WHA resolution 69.9. ATNI has developed a model company policy on the responsible marketing of BMS which can guide the company on how to incorporate Code provisions and align with the latest public health requirements in practice.
- Feihe is urged to restrict the advertising and promotion of all types of BMS products and brands on all forms of media platforms. The company should also refrain from the use of incentives that promote the purchase of its BMS products, such as discounts, deals and giveaways, and invitations to register for membership programs.
- Feihe is strongly encouraged to take responsibility for monitoring its marketing practices beyond local regulations, according to the principles and the aim of the Code and subsequent relevant resolutions, and to take steps to ensure this includes online media channels.
- Feihe is encouraged to engage with its industry associations, retailers and/or regulators to ensure that there are no promotions of BMS products in the retail environment, and see that products are appropriately marketed in line with the Code.
- Given that each of the labels assessed in China were

- found to be non-compliant with the Code requirements in at least one aspect, Feihe is encouraged to focus on improving labeling practices to ensure full compliance with the Code and all subsequent relevant resolutions, including the guidance supported by WHA resolution 69.9. This includes ensuring that product labels clearly include a statement promoting the importance of exclusive breastfeeding for the first six months and continued breastfeeding up to two years or beyond, and that labels do not include health or nutrition claims, except if specifically provided for in national legislation.
- Clear evidence was found of Feihe applying point-of-sale promotions for growing-up milks and promoting these on online platforms, which is contrary to the requirements of the Code, specifically the guidance supported by WHA resolution 69.9 that extended the scope of the Code to growing-up milks. Therefore, ATNI urges Feihe to ensure its commitments are extended to include growing-up milks in China.
- Feihe is strongly encouraged to cooperate fully with any future independent third-party assessments by providing clear and comprehensive product label images. Incomplete assessments can lead to inaccurate evaluations and hinder efforts to address incidences of non-compliance effectively.
- ATNI is calling on Feihe to review all incidence of noncompliance identified across all marketing channels in China, which were shared in detail with the company, and to take corrective action.



BMS Corporate Profile



The Corporate Profile component of the BMS and CF Marketing Indexes 2024 evaluates the extent to which a company's policies align with various provisions of the Code, the effectiveness of its related management systems as well as the company's level of disclosure on commitments relating to BMS marketing. Feihe's BMS marketing commitments were assessed across 11 topics that cover different aspects of the Code on which the company scored an average of 1,58%. This score is equivalent to the company's initial overall Corporate Profile score before a geographic penalty (if applicable) is applied to each BMS product type. The final Corporate Profile score considers how the company's BMS marketing commitments are applied for the different BMS product types sold by the company, and across different markets. As Feihe sells infant formula, follow-up formula, and growing-up milks, the company's application of BMS commitments was evaluated for each product type, as shown in the next section on 'Geographic application of BMS commitments by product type'. The scores and findings on each topic are described in further detail in the section below on 'BMS Commitments by Topic'.

https://newl40rlzsq.accesstonutrition.org/app/uploads/2024/03/Geographicpenalty.pdf

Geographic application by Feihe of BMS commitments by product type

The table below shows the percentage of product sales where commitments are upheld and the geographic penalty applied to each type of BMS. The penalty ranges from 0% up to 90% depending on whether a company fully upholds its BMS marketing commitments in all or none of the countries in which it operates, respectively, where national Code regulations are absent or less stringent than the company's policies and standards.



Commitments are upheld

- Upheld for all products in this category without exception globally
- Upheld for some products in this category without exception globally
- Upheld for all products in this category without exception only in some markets
- Upheld for some products in this category, and only in some markets
- Not upheld for this product category in any market
- No policy found in the public domain nor shared by the company, therefore no information on how commitments are upheld

No information was found in the public domain nor shared by the company describing how BMS marketing commitments are upheld for each product type and in which markets. Therefore, the corresponding geographic penalty for each product type (infant formula, follow-up formula, and growing-up milk) is the maximum of 90% and the final Corporate Profile score is 0.16%.

Infant formula

The corresponding geographic penalty for this product type is the maximum of 90%.

Follow-up formula

The corresponding geographic penalty for this product type is the maximum of 90%.

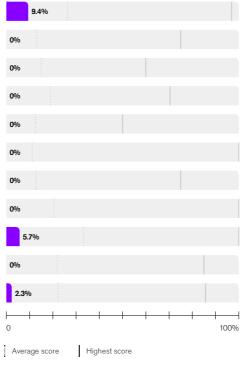
Growing-up milk

The corresponding geographic penalty for this product type is the maximum of 90%.

ATNI calls on Feihe to develop and/or publish a BMS marketing policy that fully aligns with the wording of the Code, in addition to upholding the relevant national regulations in China. The policy should also cover all milks that is specifically marketed for feeding infants and young children from birth up to the age of three years, and it should be applied in China.

Topics Overview

- Overarching Commitments
 Advertising and Promotions
- 3. Healthcare Systems
- 4. Donations
- 5. Healthcare Workers
- 6. Employee Incentives
- 7. Labeling
- 8. Product Quality
- 9. Implementation and Monitoring
- 10. Lobbying and Influence
- 11. Disclosure



These represent the initial overall scores before applying the penalty.

BMS commitments by topic

Most topics include assessments on both policy commitments and management systems, except for the topic on 'Implementation and Monitoring', which mostly considers management systems, and the topic 'Overarching Commitments', which considers policy commitments only. A separate topic assesses the level of disclosure and transparency practiced by companies on the different aspects of the Code.

1. Overarching Commitments

This topic consists of policy commitment indicators only.



Average score
Highest score (FrieslandCampina, H&H)

Policy Commitment

- ATNI did not find a BMS marketing policy published by Feihe.
- The company did however have information on its website supporting breastfeeding, stating that breast milk is the most ideal food for infants and that the WHO recommends exclusive breastfeeding for the first six months. However, the company did not specifically recommend continued breastfeeding up to two years of age or beyond, as well as the introduction of appropriate complementary foods from the age of six months, as per international public health recommendations.
- No other relevant information was found to reflect recognition of the International Code of Marketing of Breast-milk Substitutes and relevant subsequent WHA resolutions, including the guidance on ending the inappropriate promotion of foods for infants and young children supported by WHA resolution 69.9.
- To improve its score in this area in the future, Feihe is urged to recognize the Code in full and to make these statements.

2. Advertising and Promotions

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score
Highest score (FrieslandCampina)



Average score
Highest score (FrieslandCampina)

Policy Commitment

- According to Feihe's 2021 Sustainability Report, the company was
 found to build relationships with caregivers through social media and
 face-to-face seminars. According to the Code, the company's staff,
 particularly its marketing personnel is not allowed to engage in direct
 or indirect contact with caregivers. Further, in the same report, it is
 stated that Feihe has provided education on parenting through its TV
 program. The company is not allowed to provide education on infant
 and young child feeding to caregivers.
- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on advertising and promoting BMS.
- In order to score in this area, the company should comply with Article 5 of the Code and recommendation 6 of the guidance supported by WHA 69.9, by refraining from advertising BMS through various media channels and prohibiting distribution of samples or promotional materials to caregivers. Additionally, the company should avoid point-of-sale promotions and cross-promotion between different types of BMS, ensuring distinct packaging and labeling for each BMS product type.
- Feihe is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures, and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

3. Healthcare Systems

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score Highest score (H&H)



Average score Highest score (FrieslandCampina, Nestlé)

Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on responsible marketing of BMS throughout the healthcare system.
- In order to score in this area, the company should comply with Article 6 of the Code and recommendation 6 of the guidance supported by WHA 69.9, by refraining from using healthcare facilities for promoting BMS products, displaying related materials, providing gifts or coupons to caregivers and offering them education on infant and young child feeding, or deploying personnel within these settings. The company should also prohibit demonstrations of formula feeding by its staff and avoid hosting events or campaigns in health facilities.
- Feihe is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

4. Donations

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score Highest score (H&H)



Highest score (Danone, FrieslandCampina, Nestlé)

Policy Commitment

- According to the company's website, the company donated BMS
 products to children in quarantine upon request of a governmentowned hospital. However, no other evidence was found in the public
 domain nor shared by the company to reflect the company's official
 commitment. Further,no BMS Marketing policy was not found in the
 public domain and ATNI was not able to establish contact with the
 company during the research phase, therefore, Feihe did not score in
 regard to the company's commitments on BMS donations.
- In order to score in this area, the company should comply with the Code requirements specified in recommendation 6 of the guidance supported by WHA resolution 69.9, as well as WHA resolutions 47.5 and 63.23, and the Operational Guidance for Infant and Young Child Feeding in Emergencies. The company should comply with the Code recommendations by refraining from providing free or reduced-price BMS products (including equipment, materials or services) through healthcare facilities. In humanitarian settings, BMS donations should be provided only upon official authoritative request, ensuring compliance with Code provisions and quality standards. In social welfare institutions, BMS products are only provided upon request, without using donations for sales inducement or distribution outside institutions.
- Feihe is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

5. Healthcare Workers

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.





Average score
Highest score (Danone, FrieslandCampina, H&H,
Nestlé. Reckitt)



Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on marketing BMS to healthcare workers.
- In order to score in this area, the company should comply with Article 7 of the Code and recommendation 6 of the guidance supported by WHA 69.9 by ensuring only factual information is provided to health workers that does not imply bottle-feeding superiority and that is limited to provide guidance on appropriate use of BMS. Any form of financial or material inducements to healthcare staff should be prohibited, and as a BMS company it should not sponsor scientific meetings for health professionals to avoid conflicts of interest.
- Feihe is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

6. Employee Incentives

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score
Highest score (FrieslandCampina)

Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on the incentives of company employees involved in BMS marketing.
- In order to score in this area, the company should comply with Article 8 of the Code by excluding the sales volume of BMS products from determining incentives for its employees or distribution partners.
- Feihe is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

13/18





Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

7. Labeling

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score
Highest score (FrieslandCampina)

Policy Commitment

- On Feihe's Sustainability Report, the company mentions following the Advertising Law of People's republic of China which covers some of the Code's requirements. However, the document does not explicitly mention BMS products' labels. Further no BMS Marketing policy was found in the public domain and ATNI was not able to establish contact with the company during the research phase, therefore, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on the labelling of BMS products.
- In order to score in this area, the company should comply with Article 9 of the Code and recommendation 4 of the guidance supported by WHA resolution 69.9 by ensuring that BMS packages have clear labels with information in the appropriate local language(s) and that they include appropriate breastfeeding messages. Labels should avoid idealizing formula use, include ingredient information as well as warnings against the health hazards of inappropriate powdered formula preparation. Health or nutrition claims for BMS products should only be included if required by national regulations.
- Feihe is encouraged to adopt these Code requirements in full and clearly outline them in a company policy dedicated to the responsible marketing of breast-milk substitutes.

Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures, and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.



Average score
Highest score (FrieslandCampina)

8. Product Quality

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score
Highest score (Abbott, H&H)



Average score
Highest score (Abbott, FrieslandCampina, H&H,
Reckitt)

Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on the quality of BMS products.
- In order to score in this area, the company should comply with Article
 10 of the Code and is encouraged to clearly outline which specific
 Codex standards it follows at a minimum, and to ensure that the
 listed standards are regularly revised so that the most updated
 versions are adhered to.

Management System

- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To score in this area, Feihe would need to develop comprehensive management systems, procedures, and other guidance for its employees to implement all commitments set out in its policy(ies) relating to responsible BMS marketing.

9. Implementation and Monitoring

This topic consists of policy commitment indicators and management system indicators. The policy commitment indicators contribute to 20% of the topic score, while 80% of the weight of the score is attributed to management system indicators.



Average score
Highest score (Danone, FrieslandCampina, H&H,
Nestlé)

Policy Commitment

- As a BMS Marketing policy was not found in the public domain and ATNI was not able to establish contact with the company during the research phase, Feihe did not score on this topic since no relevant information was found in regard to the company's commitments on monitoring its BMS marketing practices.
- In order to score in this area, the company is encouraged to develop
 a policy dedicated to the responsible marketing of breast-milk
 substitutes, if it does not already have one, and clearly define as well
 as effectively communicate responsibilities for implementing BMS
 marketing commitments and monitoring compliance of the
 company's practices to the principles of its BMS marketing policy.

15/18





Highest score (FrieslandCampina)

Management System

- According to the company's sustainability report Feihe shows evidence of using food safety and quality management systems ISO 9001, FSSC22000 and HACCP, as well as others not in scope for assessment to certify their products.
- ATNI was unable to identify other documentation about any management systems the company has in place to implement any policy it may have in relation to BMS marketing.
- To improve their score in this area, Feihe would need to develop clear guidance for its employees and contractual third-parties on the responsible marketing of BMS as outlined in the company's related policy(ies). The company should also have effective systems in place to monitor and manage incidences of non-compliance with the company BMS marketing policy(ies). The company should also clearly assign executive responsibilities and oversight to ensure the effective implementation of its BMS marketing policy.

10. Lobbying and Influence

This topic consists of policy commitment indicators and management system indicators. Each set of indicators contributes an equal weight of 50% each to the topic score.



Average score Highest score (Nestlé)

Policy Commitment

- ATNI did not find any publicly available information with regard to any commitments or objectives the company has in relation to engagement with policymakers on BMS marketing. The company therefore did not score on this topic.
- To score in this area, Feihe is encouraged to develop a policy setting out under what circumstances and how it will lobby and engage with governments and policymakers on issues relating to the Code and BMS marketing. The company should also commit to not undermining existing public policy frameworks, the work of WHO or similar agencies, and Government efforts to develop regulations to implement the Code in full. In addition, the company should have controls in place over trade associations and industry policy groups and should prohibit conflict of interest when engaging with stakeholders on BMS marketing.

Management System

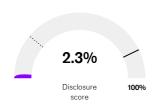
- ATNI was unable to identify documentation about any management systems the company has in place to implement any policy it may have in relation to engaging with stakeholders on BMS marketing.
- To score in this area, Feihe would need to clearly assign executive responsibilities and oversight to ensure the effective implementation of its policy on engaging with stakeholders on BMS marketing and the Code, as well as develop clear systems and control mechanisms such as reporting and internal audits.



Average score
Highest score (Danone)

11. Disclosure

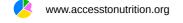
This topic consists of disclosure indicators only.



Average score Highest score (FrieslandCampina)

Disclosure

- The company's website includes text supporting breastfeeding, stating that breast milk is the most ideal food for infants and that the WHO recommends exclusive breastfeeding for the first six months. However, ATNI was not able to identify any other information in the public domain relating to Feihe's, management systems, lobbying activities or its accountability mechanisms related to BMS marketing.
- In addition to developing and having a comprehensive company
 policy dedicated to the responsible marketing of breast-milk
 substitutes, if the company does not already have one, Feihe is
 encouraged to have its commitments available and easily accessible
 in the public domain.



Footnotes

- 1. BMS stands for breast-milk substitutes which include any milks (or products that could be used to replace milk, such a s fortified soya milk alternatives), in either liquid or powdered form, that are specifically marketed for feeding infants an d young children up to the age of three years. These include: Infant formula (IF) Follow-up formula (FUF) Growing-up milk (GUM) It is important to note that the Code never made exceptions to formulas for special medical purposes th erefore these products are also included within the scope of ATNI's studies. Bottles and teats however are not include d in ATNI's assessments as these products generally would not be manufactured by food and beverage companies.
- 2. Feihe's global baby food sales are all derived from breast-milk substitutes.
- 3. The Country Study score and Corporate Profile score each contribute to 50% of Feihe's BMS Marketing Index score.
- 4. This represents the score of one country assessment: China.
- 5. Based on 2021 Euromonitor retail sales estimates.
- 6. Incidences of non-compliance include non-compliant labels and observations from online and traditional media.
- 7. Where companies engaged, these numbers should represent the number of products confirmed to be marketed in the se countries as communicated by the companies to ATNI. It is possible however that the number of products and bran ds assessed are not representative of each of the assessed markets, due to limitations in data collection and limited company engagement.
- 8. Infant formula is a BMS product intended for infants younger than six months of age. Follow-up formula is a BMS p roduct intended for older infants between six months up to one year of age. Growing-up milks or toddler milks are B MS products intended for young children between one to three years of age. Product brand relates to observations w here no age is specified on a product or no specific product is promoted, but the observation is associated with a BMS brand.
- 9. This is the company's average score on the 11 topics.
- 10. Euromonitor retail sales estimates (2021 data) were used to calculate the proportion of companies' global product sale s covered per product type. It is important to note however that the underlying data used for the calculations may not be fully representative of the company's markets. Euromonitor International intelligence is used under license. Although Euromonitor aims to correct inaccuracies of which it is aware, it does not warrant that the data will be accurate, up-to-date or complete as the accuracy and completeness of the data and other content available in respect of different parts of the content will vary depending on the availability and quality of sources on which each part is based.
- 11. Product weighting: 45%
- 12. Product weighting: 35%
- 13. Product weighting: 20%

