



Experimenting with grant awarding procedures

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Corporate purpose

- To provide a stable basis for the commercial and research activities of the Novo Group companies.*

Philanthropic purposes

- To support physiological, endocrinological, metabolic and other medical research,
- To support research hospital activities within diabetes in Denmark, and
- To support other scientific as well as humanitarian and social purposes.

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Our vision is to improve people's health
and the sustainability of society
and the planet

* The Novo Group comprises Novo Nordisk A/S, Novozymes A/S and Novo Holdings A/S, and companies in which Novo Holdings A/S may hold a material equity interest or over which it may have material influence.

Facts about the Novo Nordisk Foundation

2021

novo
nordisk
fonden
Benefiting people and society

Awarded

DKK **8.8** billion
EUR 1.2 billion

Dividends

100%
SHARES

novo
holdings
investors in life science

Investment result

DKK **37** billion
EUR 5 billion

Dividends



28.1% shares*
76.7% votes

novozymes
Rethink Tomorrow

25.5% shares*
72.6% votes

+ 149 other
companies

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* Primarily A-shares with
10x voting power

Normal grant allocation process



Can we do better?



Matthew effect



Hourglass problem



Leaky pipeline



Selection bias

Partial randomisation

Requested by the research community

Opportunities

- Strive to improve grant allocation procedures
- Mitigate selection biases, conscious and unconscious
- Less conservative research
- Less resource intensive (?)
- Improved grantee diversity
- Generate research on research

Risks

- **How to maintain quality of the supported research**
- May be considered controversial
- Less impactful research
- Limited feedback possible



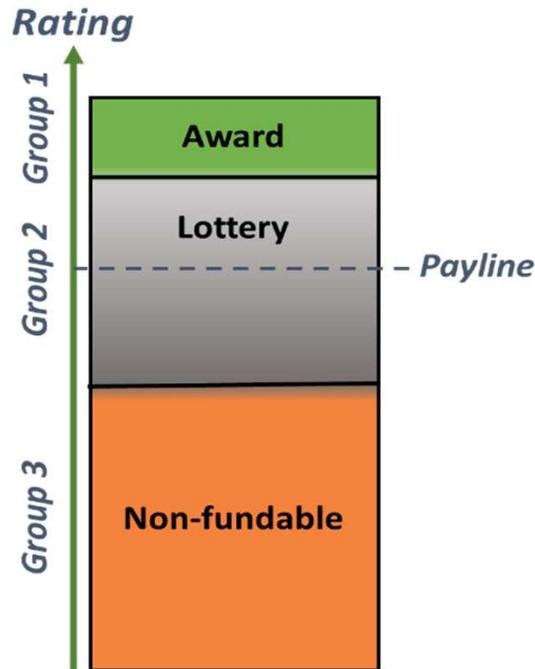
Implementation of partial randomisation in selected NNF instruments for a 3 year trial period 2022-2024

Scheme 1: Traditional practice

- Application are categorised into: **1) directly fundable**, **2) grey zone**, or **3) not fundable**
- Applications are discussed as normal, with yes/no funding decision for each.

Scheme 2: Partial randomisation

- Applications allocated to the **grey zone** will undergo a randomisation process



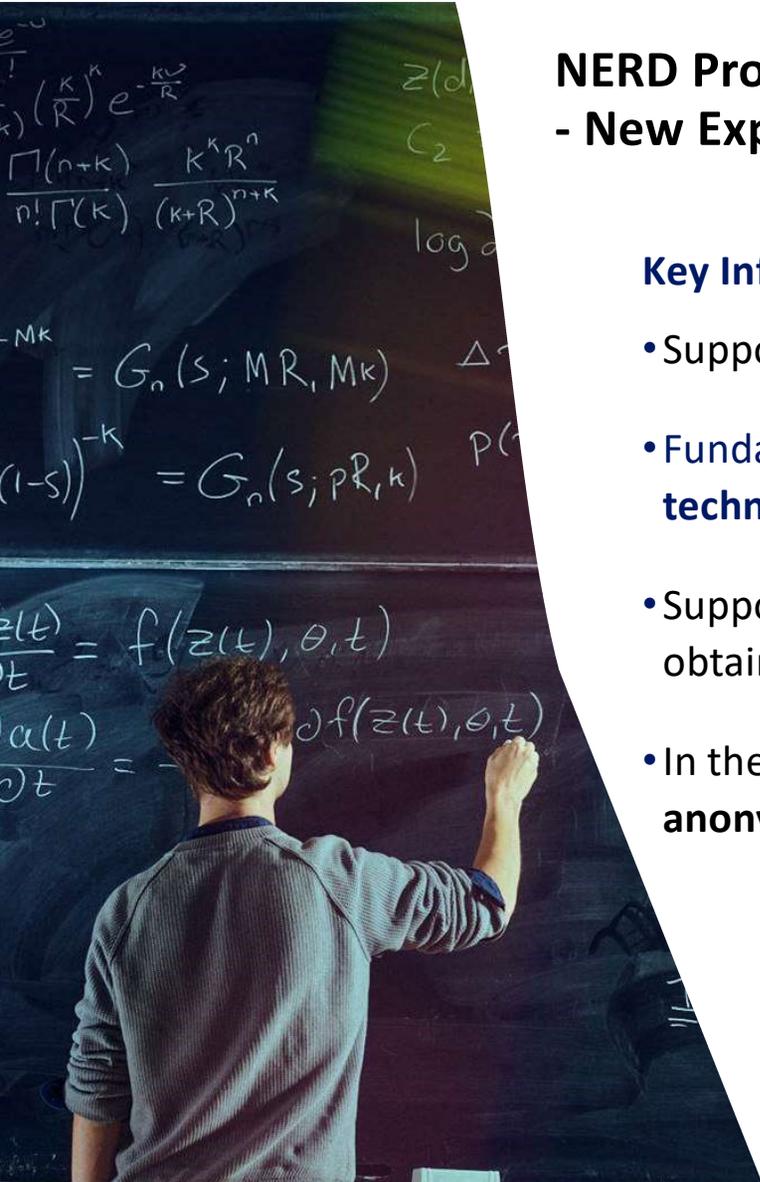
Selected instruments:

NNF instrument	2020		Success rate
	Applications	Grants	
Project grants: NTS	100	22	~20%
Project grants: BBM	194	36	
Project grant: IEB	58	10	
Project grant: PAF	71	9	
Exploratory Interdisciplinary Synergy	95	10	~10%

Outcome

Two directly comparable datasets; one by Scheme 1 and one by Scheme 2. Some applications will be selected by both evaluation schemes.

After the trial period, the impact, quality and diversity of the applications will be evaluated, forming the basis of forward procedures.



NERD Programme - New Exploratory Research and Discovery

Key Information

- Supports creative, daring, and ambitious ideas
- Fundamental research within **the natural and technical sciences**
- Supports researchers at any career stage after obtaining the PhD degree
- In the first evaluation applicants are **anonymous** to the assessors

CAP on grant portfolio

Grant portfolio cap:

- DKK 4.0 million/year for PI

Grant:

- Up to DKK 14 million
- Up to 7 years

Partially blinded assessment

NNF 2030 Strategy

Mission: Progress research and innovation in prevention and treatment of cardiometabolic and infectious diseases



Theme 1: Preventing cardiometabolic disease



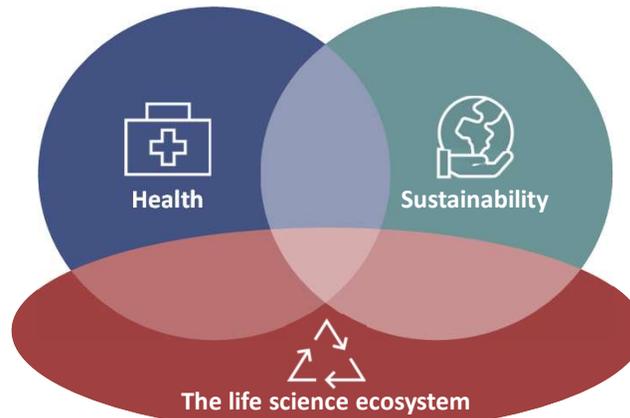
Theme 2: Understanding and managing cardiometabolic disease



Theme 3: Fighting inequity in health



Theme 4: Strengthening epidemic preparedness



Mission: Advance knowledge and solutions to support the green transition in society



Theme 1: Sustainable and high-yield agriculture



Theme 2: Sustainable food for healthy diets



Theme 3: High-impact climate change mitigation technologies



Theme 4: Supporting society in the green transition

Mission: Invest in scientific research, education and innovation to enable a world class life science ecosystem



Theme 1: Fundamental research



Theme 2: Enabling research infrastructures and technologies



Theme 3: Translational capacity and societal impact



Theme 4: Education and science capital