

# IMPACT INVESTING MONTHLY

## January 2025

*Your monthly update on impact investing*

### Impact Investing at AOWM

Seeking companies that  
turn a profit making a  
sustainable impact on  
society and the  
environment

January's update includes a company highlight on Novonesis, an infographic on the gut microbiome, and links to further resources on these fronts. As always, if you would like to talk about impact investing in general or your impact portfolio specifically, please do not hesitate to email me.

Grace and Peace,



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## Highlight on Novonesis

Novonesis ([novonesis.com/en](https://novonesis.com/en); pronounced novo-neh-sis, sounds like genesis) is a Danish company that develops and produces biosolutions, using microbes, enzymes, and proteins, for a broad range of industries. You can see a bird's eye on all the ways its products are used [here](#), across areas of household care, food, beverages, agriculture, animal health, bioenergy, and pharmaceuticals. Novonesis's roots stretch back over a century, but its current form

# novonesis

### novonesis

**Food & Health  
Biosolutions**

*Enabling healthier lives*

**46%**

**Food & Beverages**

~34% of sales

**Human Health**

~12% of sales

**Planetary Health  
Biosolutions**

*Enabling a healthier planet*

**54%**

**Household Care**

~18% of sales

**Agriculture, Energy & Tech**

~36% of sales

arose from a merger between the companies Chr. Hansen and Novozymes last year (2024).

Novonesis believes that "biology can help solve humanity's biggest challenges," and its [purpose](#) is "make it easier for you to choose a healthier life on a healthier planet." Novonesis ranked [58<sup>th</sup> on Corporate Knights Global 100](#), a list of public companies that are "driving the transition to a low-carbon, circular economy" according to research by Corporate Knights.

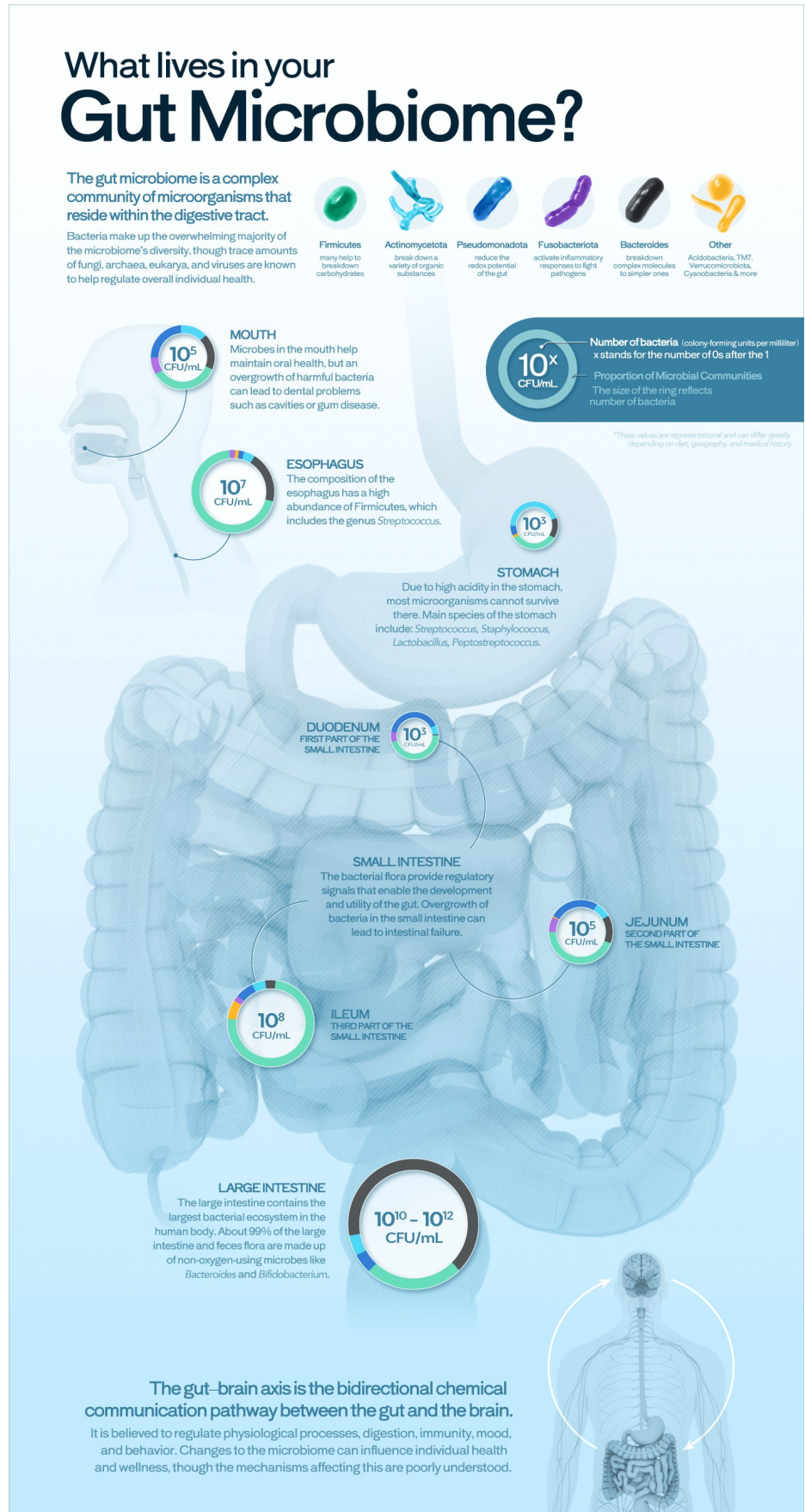
# Graphic of the Month

(Click on graphic for a larger view and citations)

Our infographic of the month comes from the [Visual Capitalist](#) and overviews our gut microbiome (click the image for larger view and citations). While Researchers are continuing to discover and better understand the links between these microbes and our health and well-being, it appears all these microbes help with and can affect many things, including our digestion, immune systems, allergies, and even our emotions.

Scientists estimate that our bodies are made up of about 30 trillion human cells, and an additional 39 trillion microbial cells call us home—not just in our guts but all over our bodies. Even though they only make up a very small amount of our weight on a scale, they constitute most of the cells that we might think of as just “us.”

You can see a webinar series that Novonesis did on the microbiome, “Foundation of the Gut,” [here](#). You can also take a deep dive into the microbes living alongside us in the book *I Contain Multitudes: The Microbes within us and a Grander View of Life* by Ed Young (video presentation on the book also available [here](#)).



# Resources

## *What is the gut microbiome?*

*Washington Post*  
October 30, 2021  
(3 min video)

## *Ester Baiget, CEO, Novonosis*

*TIME100 Climate Leaders*  
*TIME Magazine* 2024  
(2 min read)

## *Feeding Your Gut's Microbiome*

Nutrition Essentials Podcast  
Cleveland Clinic  
July 11, 2024  
(55 min listen)

## *Five benefits of a circular economy for food*

Ellen MacArthur Foundation  
February 24, 2021  
(4 min read)

## What is Impact Investing?

The term “**Impact Investing**” focuses on investments made “*with the intention to generate positive, measurable social and environmental impact alongside a financial return.*”<sup>1</sup> Many people talk about this intersection of social, environmental, and financial values as a focus on the **triple bottom line** of **people, planet, and profit.**<sup>2</sup> Others also highlight the ways that environmental, social, and financial values are really “**blended values,**”<sup>3</sup> given that the operations, products, and services of any business always have effects (whether positive or negative) on society, the environment, and the financial bottom line.

“**ESG**” is a term that stands for “Environmental, Social, and Governance” factors that can affect a company’s long term financial health as well as well-being for broader society and the environment. The term ESG was coined in a 2004 United Nations report entitled, “Who Cares Wins: Connecting Financial Markets to a Changing World,” and this report highlights the ways “*successful investment depends on a vibrant economy, which depends on a healthy civil society, which is ultimately dependent on a sustainable planet.*”<sup>4</sup>

ESG analysis usually focuses primarily on how a changing world (socially and environmentally) might affect a company’s financial return. Impact analysis usually focuses on how a company’s operations and products affect society and the environment. The two types of analysis are distinct but complementary and can be used to help you blend your values with your investments.

### Sources

<sup>1</sup> [Thegiin.org](https://thegiin.org); see also [rockefellerfoundation.org/from-the-archives/global-impact-investing-network-giin/](https://rockefellerfoundation.org/from-the-archives/global-impact-investing-network-giin/)

<sup>2</sup> “Triple bottom line,” *The Economist*, Nov 17, 2009. [economist.com/news/2009/11/17/triple-bottom-line](https://economist.com/news/2009/11/17/triple-bottom-line)

<sup>3</sup> [Blendedvalue.org](https://blendedvalue.org)

<sup>4</sup> [UNepfi.org/fileadmin/events/2004/stocks/who\\_cares\\_wins\\_global\\_compact\\_2004.pdf](https://unepfi.org/fileadmin/events/2004/stocks/who_cares_wins_global_compact_2004.pdf)

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