

## Taksonomi og fiskeoppdrett

Hvordan vil fremtidige krav til «grønne» investeringer kunne påvirke kapitaltilgangen til norsk fiskeoppdrett?

Louise Haahjem, Nordea Seafood

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**Goal for European industries to become climate neutral by 2050**

**in accordance with commitment made by EU Member States**

**and put into action in the European Climate Law**



## Hva kan en bank bidra med?



# The financial sector plays a key role in contributing to sustainable development



## Re-orient capital flows

towards sustainable investment to achieve sustainable and inclusive growth



## Manage financial risks from

- climate change
- environmental degradation
- social issues

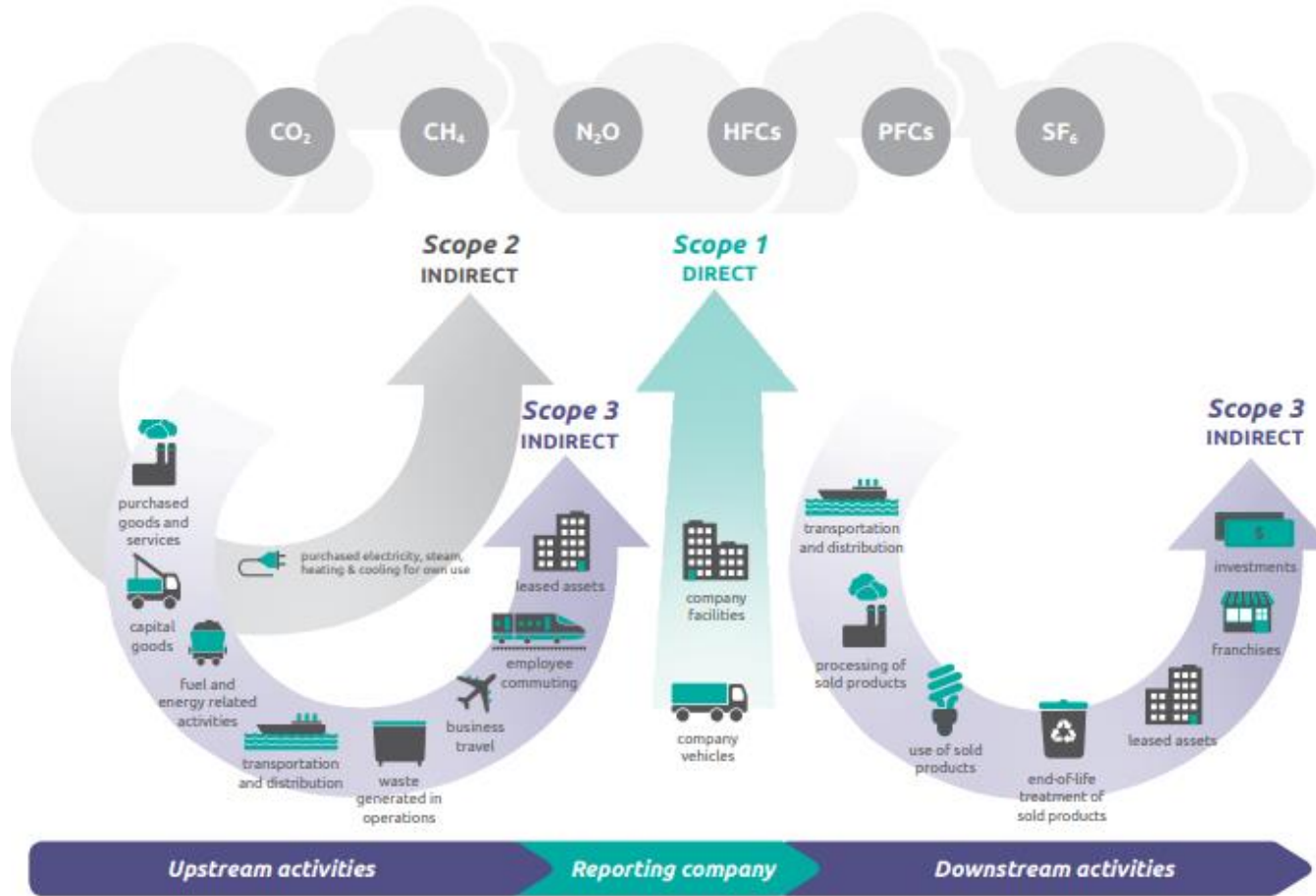


Foster **transparency and long-termism** in financial and economic activity

Investment gap estimated to 180 billion EUR per year to reach EU climate targets for 2030



Figure [1.1] Overview of GHG Protocol scopes and emissions across the value chain



<b>Scope 1</b>	Direct emissions from owned or controlled sources
<b>Scope 2</b>	Indirect emissions from the generation of purchased energy
<b>Scope 3</b>	Emissions categories: <ol style="list-style-type: none"> <li>1. Purchased goods and services</li> <li>2. Capital goods</li> <li>3. Fuel and energy-related activities</li> <li>4. Upstream transportation and distribution</li> <li>5. Waste generated in operations</li> <li>6. Business travel</li> <li>7. Employee commuting</li> <li>8. Upstream leased assets</li> <li>9. Downstream transport and distribution</li> <li>10. Processing of sold products</li> <li>11. Use of sold products</li> <li>12. End-of-life treatment of sold products</li> <li>13. Downstream leased assets</li> <li>14. Franchises</li> <li>15. Investments</li> </ol>

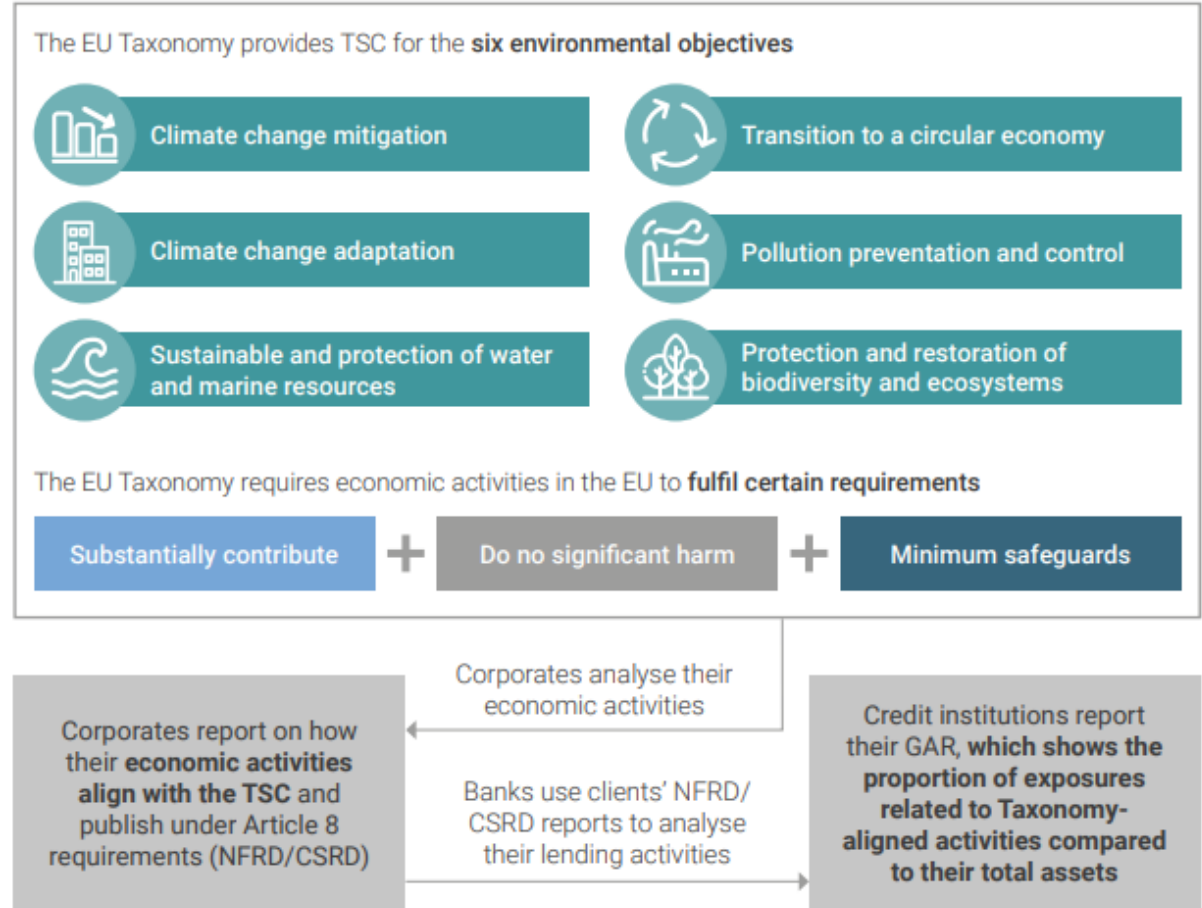
# EU Taxonomy - What

A classification system, establishing a list of environmentally sustainable economic activities to provide

1. companies,
2. investors and
3. policymakers

with appropriate definitions for which economic activities can be considered environmentally sustainable.

Help companies to become more climate-friendly, and help shift investments where they are most needed.



## EU Taxonomy – Who, Why and How

- Banks play an important role in supporting the EU objectives of carbon neutrality and the European Green Deal, **representing most of the external funding for European corporates and SMEs.**
- A common understanding of activities which can be considered environmentally sustainable is helpful and necessary.
- Reorient capital flows toward sustainable investment practices and achieve sustainable and inclusive growth
- To support clients, banks offer sustainable financial products including green and social loans, bonds, sustainability-linked loans and other types of ESG improvement loans.
- Standardise reporting on the impact of economic activities on pre-set environmental objectives
- Tool for planning and reporting on transition goals, assisting in setting performance targets for benchmarking a company's activities
- To handle the risk of “greenwashing”, the EU Taxonomy provides a science-based classification of economic activities.

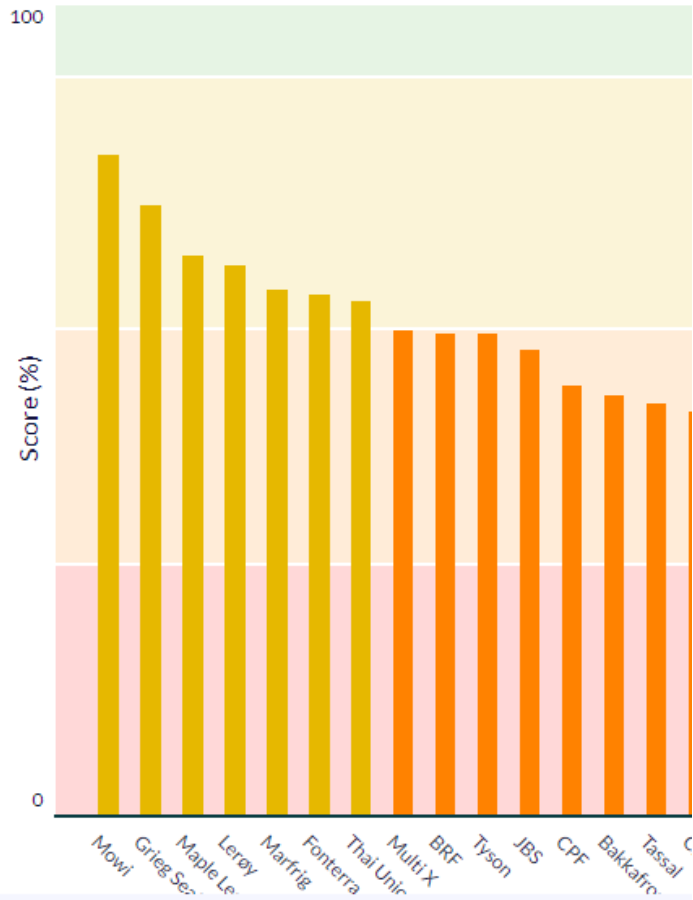
Tekniske kriterier ikke utarbeidet for sjømatnæringene, enda





# Oppdrettsnæringen har posisjonert seg

Collier Fairr – Protein Producer Index



- Greenhouse Gases
- Deforestation & Biodiversity
- Water Use & Scarcity
- Waste & Water Pollution
- Antibiotics
- Animal Welfare
- Working Conditions
- Food Safety
- Governance
- Sustainable Proteins



# Landbased Farming





# Global Sustainable Bond Supply



*“Banks should not misconstrue the ECB’s actions as an outright call for divesting from carbon-intensive activities or from geographical regions vulnerable to physical risk. Rather, we are asking banks to fully grasp the physical and transition risks and to actively start managing them, with the aim of making their portfolios more resilient to C&E risks... We as prudential supervisors merely need **banks to understand what the transition entails** for their risk exposures to those sectors, and to reflect it in their overall risk management strategy.”*

Frank Elderson, Vice Chair of the ECB Supervisory Board

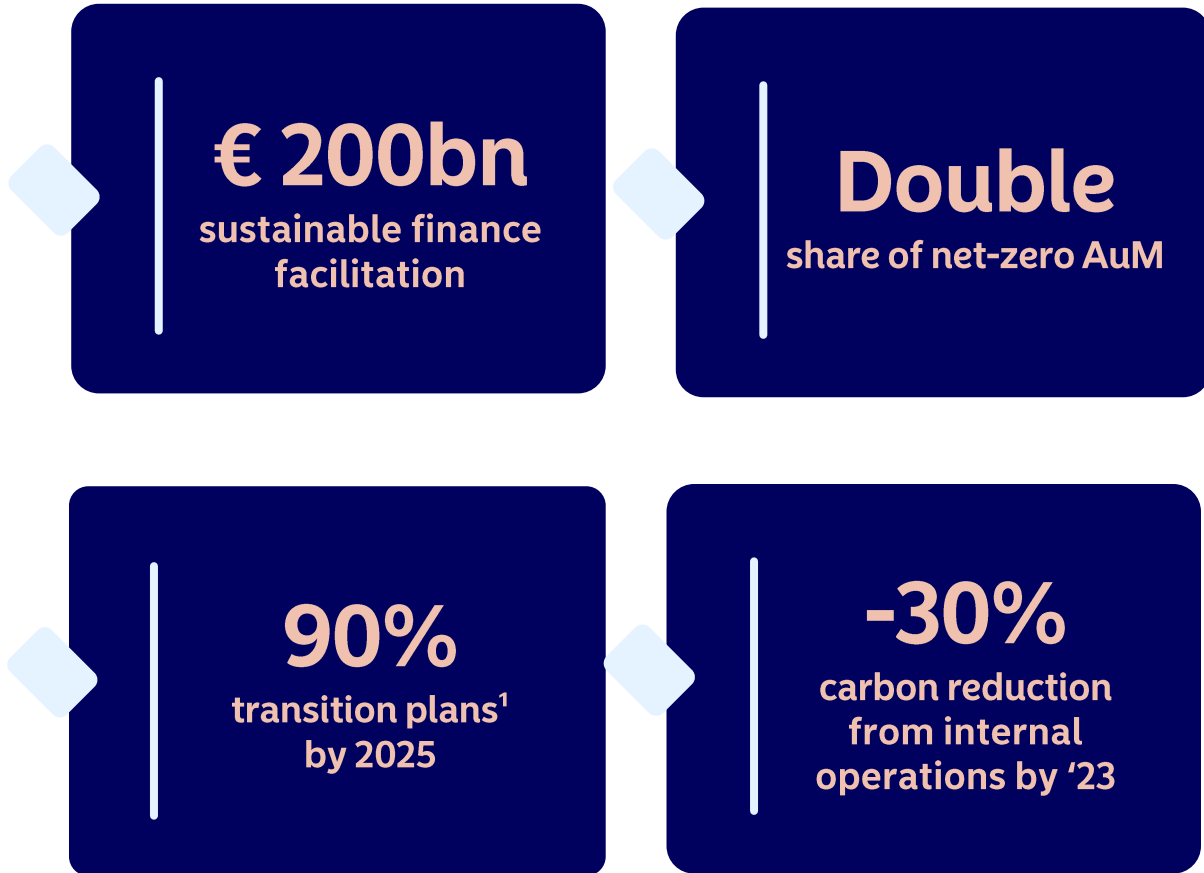


# Nordea's Sustainable Banking Strategy



11 \*Note \* baseline year 2019

# Nordea Climate Action



- Ensure that 90% of our exposure to large corporate customers in climate-vulnerable sectors to be covered by transition plans by the end of 2025.
- By 2025, ensure that 80% of the top 200 emitters in Nordea Asset Management's portfolios are either aligned with the Paris Agreement or else are subject to active engagement to become aligned.
- Grow gross inflows from the Sustainable Choice universe to account for 33% of total fund gross inflows by the end of 2025.
- Reduce the carbon footprint from Nordea Life & Pension's listed equity, corporate bond and real estate portfolios by at least 25% by the end of 2024.
- All asset managers\* managing assets on behalf of Nordea Life & Pension must commit, no later than 2024, to transition their assets under management to net-zero by 2050.
- All relevant requests for proposal among suppliers to have requirements that are aligned with the Paris Agreement to achieve a carbon reduction in the supply chain by the end of 2023.
- \*All managers in liquid asset classes and selected managers in illiquid asset classes.

Nordea

**Takk**

Louise Haahjem, Nordea

