

Regional Baltic Round Table, Silkeborg 3. november 2021

# 1. Grøn Taxonomi og lokal erhvervsfremme

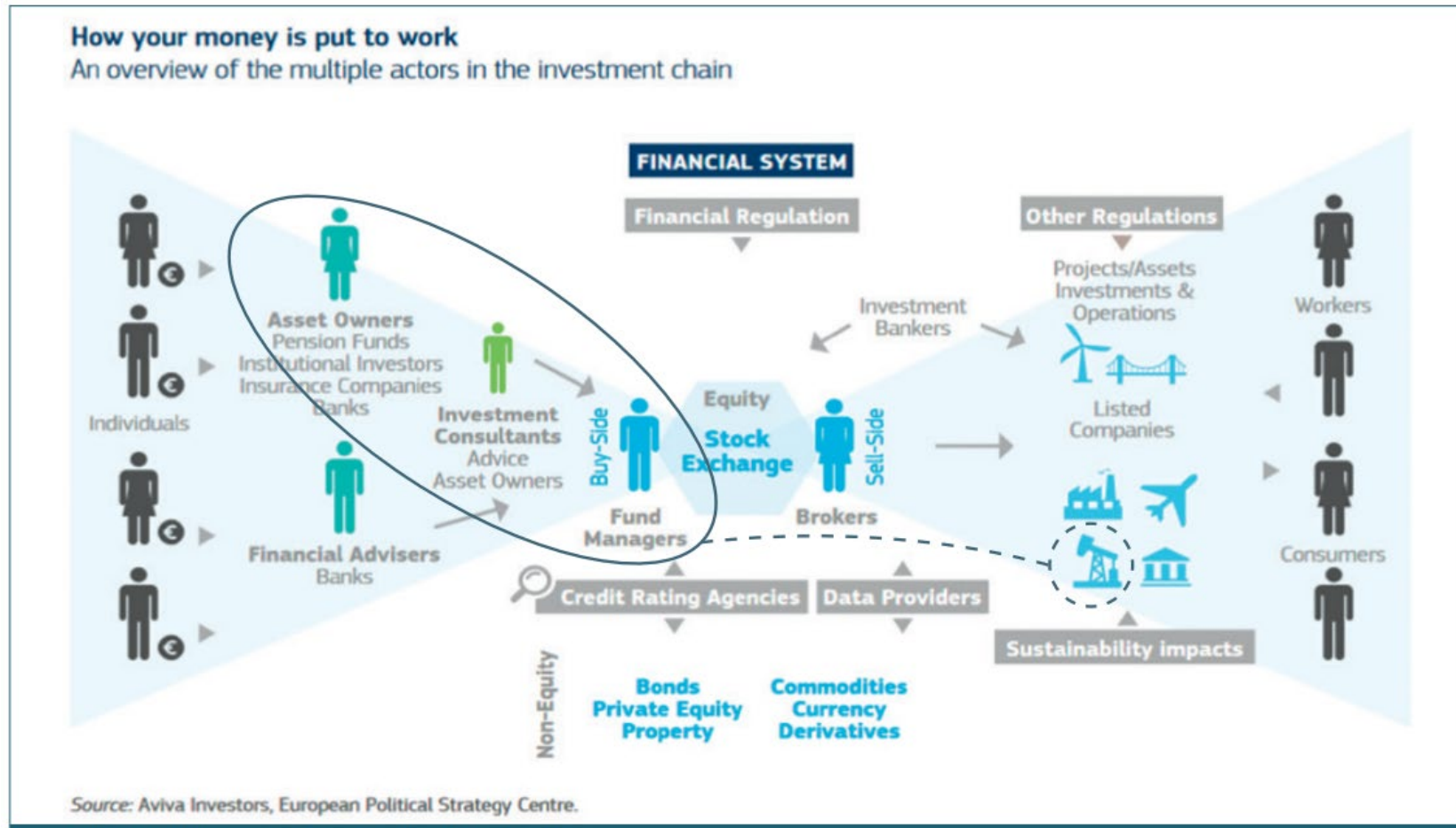
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## 2. Det finansielle marked og bæredygtighed



Den grønne taxonomi er en klassifikation og parametre og parameterverdier, som definerer "grøn". (dvs.: "gør et væsentligt bidrag til klima- og miljøpolitiske mål") på sell side.

Fra Europakommissionens publikation ved One Planet Summit 2017. Sorte cirkler tilføjet

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## 2. Taxonomiens struktur

- Seks temaer:
  1. Forebyggelse af klimaændringer
  2. Tilpasning til klimaændringer
  3. Bæredygtig brug og beskyttelse af vand- og marine ressourcer.
  4. Overgang til cirkulær økonomi
  5. Forebyggelse og kontrol af forurening.
  6. Beskyttelse og genskabelse af biodiversitet

En økonomisk aktivitet (jf. forretningsmodel, "folk, der arbejder" kapitalinv.) er "grøn" hvis

1. Den kommer med et væsentligt bidrag til et tema
2. Den ikke gør væsentlig skade på nogen af de andre fem

(Væsentligt bidrag ("Do good") og "ikke væsentlig skade ("Do not harm") er almindelige begreber inden for ESG-feltet

KOMMISSIONENS DELEGERET  
AKT (EU) .../... [jf.  
Bekendtgørelse]  
of 4.6.2021  
Som supplerer forordning (EU)  
2020/852 [jf. Lov]

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## 2. Taxonomiens parametre

En virksomhed kan angive hvor stor en del af deres nøgletal, der overholder taxonomien. Tre nøgletal er i fokus:

1. Omsætning (revenue)
2. Omkostninger (OPEX)
3. Kapitalinvesteringer (CAPEX)

Der kan laves flere analyseniveauer:

- eligible for the EU Green Taxonomy as per Climate DA [EU Taxonomy Climate Delegated Act]
- make a Significant Contribution to Climate Change Mitigation or Adaptation as per EU Green Taxonomy
- make a Significant Contribution to Climate Change Mitigation or Adaptation as per EU Green Taxonomy and completely pass the relevant DNSH [Do No Significant Harm] criteria
- make a Significant Contribution to Climate Change Mitigation or Adaptation as per EU Green Taxonomy and completely pass the relevant DNSH and MSS [Minimum Social Standards] criteria

Jf. Platform for Sustainable Finance Vendor Survey oktober 2021

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## 2. Eksempel: Bygningsrenovering

### Væsentligt bidrag til

- Forebyggelse af klimaændringer: 30 pct. lavere primært energiforbrug
- Klimatilpasning: “væsentligt reducere de vigtigste *fysiske klimarisici* som er materielle for aktiviteten” ... baseret på best practice og tilgængelig retningsgivende som inddrager state-of-the-art videnskab for sårbarheds- og *risikoanalyse*

[fysiske klimarisici: Tænk på Strandskolens skoledistrikt i Risskov..]

### Gør ingen væsentlig skade

- Forebyggelse: “ikke forbeholdt udvinding, opbevaring, lagring, transport og produktion af fossile brændsler.”
- Tilpasning: “overholde appendix AA”
- Bæredygtigt vandforbrug: Max vandstrømme i VVS-installationer.
- Cirkulær økonomi: 70 pct. af affald forberedes til genbrug or waste prepared for reuse.
- Forureningskontrol: ”overholder CEN/EN 16516 eller ISO 16000-3:2011”

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AKT (EU) .../... [jf.  
Bekendtgørelse]  
of 4.6.2021  
Som supplerer forordning (EU)  
2020/852 [jf. Lov]

## 7.2. Renovation of existing buildings

Description of the activity

Construction and civil engineering works or preparation thereof.

The economic activities in this category could be associated with several NACE codes, in particular F41 and F43 in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

An economic activity in this category is a transitional activity as referred to in Article 10(2) of Regulation (EU) 2020/852 where it complies with the technical screening criteria set out in this Section.

Technical screening criteria

Substantial contribution to climate change mitigation	
The building renovation complies with the applicable requirements for major renovations <sup>298</sup> . Alternatively, it leads to a reduction of primary energy demand (PED) of at least 30 % <sup>299</sup> .	
Do no significant harm ('DNSH')	
(2) Climate change adaptation	The activity complies with the criteria set out in Appendix A to this Annex.
(3) Sustainable use and protection of water and marine resources	Where installed as part of the renovation works, except for renovation works in residential building units, the specified water use for the following water appliances is attested by product datasheets, a building certification or an existing product label in the Union, (a) wash hand basin taps and kitchen taps have a maximum water flow of 6 litres/min; (b) showers have a maximum water flow of 8 litres/min; (c) WCs, including suites, bowls and flushing cisterns, have a full flush volume of a maximum of 6 litres and a maximum average flush volume of 3,5 litres; (d) urinals use a maximum of 2 litres/bowl hour. Flushing urinals have a maximum full flush volume of 1 litre.
(4) Transition to a circular economy	At least 70 % (by weight) of the non-hazardous construction and demolition waste (excluding naturally occurring material referred to in category 17 05 04 in the European List of Waste established by Decision 2000/532/EC) generated on the construction site is prepared for reuse, recycling and other material recovery, including backfilling operations using waste to substitute other materials, in accordance with the waste hierarchy and the EU Construction and Demolition Waste Management Protocol <sup>300</sup> . Operators limit waste generation in processes related construction and demolition, in accordance with the EU Construction and Demolition Waste Management Protocol and taking into account best available techniques and using selective demolition to enable removal and safe handling of hazardous substances and facilitate reuse and high-quality recycling by selective removal of materials, using available sorting systems for construction and demolition waste.  Building designs and construction techniques support circularity and in particular demonstrate, with reference to ISO 20887 <sup>301</sup> or other standards for assessing the disassembly or adaptability of buildings, how they are designed to be more resource efficient, adaptable, flexible and dismantlable to enable reuse and recycling.
(5) Pollution prevention and control	Building components and materials used in the construction complies with the criteria set out in Appendix C to this Annex.  Building components and materials used in the building renovation that may come into contact with occupiers <sup>302</sup> emit less than 0,06 mg of formaldehyde per m <sup>3</sup> of material or component upon testing in accordance with the conditions specified in Annex XVII to Regulation (EC) No 1907/2006 and less than 0,001 mg of other categories 1A and 1B carcinogenic volatile organic compounds per m <sup>3</sup> of material or component, upon testing in accordance with CEN/EN 16516 or ISO 16000-3:2011 <sup>303</sup> or other equivalent standardised test conditions and determination methods <sup>304</sup> .  Measures are taken to reduce noise, dust and pollutant emissions during construction or maintenance works.
(6) Protection and restoration of biodiversity and ecosystems	N/A.

## 7.2. Renovation of existing buildings

Description of the activity

Construction and civil engineering works or preparation thereof.

The economic activities in this category could be associated with several NACE codes, in particular F41 and F43 in accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006.

Technical screening criteria

Substantial contribution to climate change adaptation	
1. The economic activity has implemented physical and non-physical solutions ('adaptation solutions') that substantially reduce the most important physical climate risks that are material to that activity. 2. The physical climate risks that are material to the activity have been identified from those listed in Appendix A to this Annex by performing a robust climate risk and vulnerability assessment with the following steps: (a) screening of the activity to identify which physical climate risks from the list in Appendix A to this Annex may affect the performance of the economic activity during its expected lifetime; (b) where the activity is assessed to be at risk from one or more of the physical climate risks listed in Appendix A to this Annex, a climate risk and vulnerability assessment to assess the materiality of the physical climate risk (c) an assessment of adaptation solutions that can reduce the identified physical climate risk.	
The climate risk and vulnerability assessment is proportionate to the scale of the activity and its expected lifespan, such that: (a) for activities with an expected lifespan of less than 10 years, the assessment is performed, at least by using climate projections at the smallest appropriate scale; (b) for all other activities, the assessment is performed using the highest available resolution, state-of-the-art climate projections across the existing range of future scenarios <sup>305</sup> consistent with the expected lifetime of the activity, including, at least, 10 to 30 year climate projections scenarios for major investments.	
3. The climate projections and assessment of impacts are based on best practice and available guidance and take into account the state-of-the-art science for vulnerability and risk analysis and related methodologies in line with the most recent Intergovernmental Panel on Climate Change reports <sup>304</sup> , scientific peer-reviewed publications and open source <sup>305</sup> or paying models.	
4. The adaptation solutions implemented: (a) do not adversely affect the adaptation efforts or the level of resilience to physical climate risks of other people, of nature, of cultural heritage, of assets and of other economic activities; (b) favour nature-based solutions <sup>306</sup> or rely on blue or green infrastructure <sup>307</sup> to the extent possible; (c) are consistent with local, sectoral, regional or national adaptation plans and strategies; (d) are monitored and measured against pre-defined indicators and remedial action is considered where those indicators are not met; (e) where the solution implemented is physical and consists in an activity for which technical screening criteria have been specified in this Annex, the solution complies with the do no significant harm technical screening criteria for that activity.	
Do no significant harm ('DNSH')	
(1) Climate change mitigation	The building is not dedicated to extraction, storage, transport or manufacture of fossil fuels.
(3) Sustainable use and protection of water and marine resources	Where installed as part of the renovation works, except for renovation works in residential building units, the specified water use for the following water appliances is attested by product datasheets, a building certification or an existing product label in the Union, in accordance with the technical specifications laid down in Appendix E to Annex I to this Regulation: (a) wash hand basin taps and kitchen taps have a maximum water flow of 6 litres/min; (b) showers have a maximum water flow of 8 litres/min; (c) WCs, including suites, bowls and flushing cisterns, have a full flush volume of a maximum of 6 litres and a maximum average flush volume of 3,5 litres; (d) urinals use a maximum of 2 litres/bowl hour. Flushing urinals have a maximum full flush volume of 1 litre.
(4) Transition to a circular economy	At least 70 % (by weight) of the non-hazardous construction and demolition waste (excluding naturally occurring material referred to in category 17 05 04 in the European List of Waste established by Decision 2000/532/EC) generated on the construction site is prepared for reuse, recycling and other material recovery, including backfilling operations using waste to substitute other materials, in accordance with the waste hierarchy and the EU Construction and Demolition Waste Management Protocol <sup>308</sup> . Operators limit waste generation in processes related construction and demolition, in accordance with the EU Construction and Demolition Waste Management Protocol and taking into account best available techniques and using selective demolition to enable removal and safe handling of hazardous substances and facilitate reuse and high-quality recycling by selective removal of materials, using available sorting systems for construction and demolition waste.  Building designs and construction techniques support circularity and in particular demonstrate, with reference to ISO 20887 <sup>309</sup> or other standards for assessing the disassembly or adaptability of buildings, how they are designed to be more resource efficient, adaptable, flexible and dismantlable to enable reuse and recycling.
(5) Pollution prevention and control	Building components and materials used in the construction complies with the criteria set out in Appendix C to this Annex.  Building components and materials used in the building renovation that may come into contact with occupiers <sup>309</sup> emit less than 0,06 mg of formaldehyde per m <sup>3</sup> of material or component upon testing in accordance with the conditions specified in Annex XVII to Regulation (EC) No 1907/2006 and less than 0,001 mg of other categories 1A and 1B carcinogenic volatile organic compounds per m <sup>3</sup> of material or component, upon testing in accordance with CEN/EN 16516 or ISO 16000-3:2011 <sup>309</sup> or other equivalent standardised test conditions and determination methods .  Measures are taken to reduce noise, dust and pollutant emissions during construction or maintenance works.
(6) Protection and restoration of biodiversity and ecosystems	N/A.

# MSCI to Strengthen Climate Risk Capability with Acquisition of Carbon Delta

Sep 09, 2019 at 3:00 AM EDT

NEW YORK & ZURICH--(BUSINESS WIRE)--Sep. 9, 2019-- MSCI Inc. (NYSE: MSCI), a leading provider of critical decision support tools and services for the global investment community, announced today that its subsidiary, MSCI Barra (Suisse) Sàrl, has entered into a definitive agreement to acquire Zurich-based environmental fintech and data analytics firm, Carbon Delta AG ("Carbon Delta").



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Founded in 2015, Carbon Delta is a global leader for climate change scenario analysis. Together, MSCI and Carbon Delta will create an extensive climate risk assessment and reporting offering for the institutional market, providing global investors with solutions to help them better understand the impact of climate change on their investment portfolios and comply with mandatory and voluntary climate risk disclosure initiatives and requirements. Voluntary reporting initiatives are being led by entities such as the Task Force on Climate-related Financial Disclosures (TCFD) and the United Nations-supported Principles for Responsible Investing (UNPRI), while mandatory disclosure requirements are quickly developing across the European Union and North America.

The Carbon Delta integration will expand MSCI's robust suite of climate risk capabilities with state-of-the-art modeling technology that supports climate scenario analysis and forward-looking assessment of transition and physical risks, as well as extensive company-level analysis of publicly traded companies globally. This will be offered as **MSCI Climate Value-at-Risk**, an innovative and pioneering climate risk metric that calculates the impact of climate change on a company's market value and helps investors

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# Aktører omkring "grønne" investeringer

for eksempel produktion, byggeri

	Buy Side	Sell side
forskningsfelt	Inkluderer finansiering og regnskab	Inkluderer ingeniørvidenskab
Erhvervsfremmesystemet	Klyngeorganisationer (tvær)kommunal Erhvervshuse, -kontorer og -råd	
Dag-til-dag forretning	Aktivejere Aktivforvaltere Banker	Produktionsvirksomheder Ejendomsdevelopere m.fl.



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# Erhvervsfremmesystemet



## Samspelet indenfor erhvervsservice, rådgivning og videnleverance



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## 3 årigt implementeringsprojekt med start andet halvår 2022:

Vi har

- Forskerforankring med Aarhus og Halmstad Universiteter
- Forankring i erhvervsfremmesystemet
- Projektudviklingskapacitet

Vi er interesseret i:

- Dialog med banker og virksomheder som er interesseret i et projekt med at relatere lånebrog til SMV'er til den grønne taxonomi