

Norron Embraces the EU Taxonomy

Stockholm (HedgeNordic) – For almost a year, three of Norron Asset Management's funds have been reporting the alignment with the EU Taxonomy, a classification system for sustainable economic activities that aims to drive capital flows to sustainable investments. Norron has announced that its entire range of six funds – two fixed-income funds, two hedge funds and two long-only equity funds – is reporting the alignment with the EU Taxonomy.

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"We at Norron have for almost a year reported alignment with the Taxonomy for three of our funds and now we have the pleasure to announce that we report all of Norron's funds in accordance with the Taxonomy," Norron writes in a press release. "All Norron funds report alignment with the Taxonomy from September 1. We will therefore report on a monthly basis the extent to which our funds are invested in companies classified as environmentally sustainable under the Taxonomy regulation," says Norron. "We have a high ambition and work actively to ensure that all our funds are sustainable."

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By applying the Taxonomy, the team at Norron can determine what investments are considered environmentally green or sustainable and can assess to what degree their funds' portfolios align with the Taxonomy. The Norron funds report the percentage of eligible activities across their holdings, economic activities that contribute substantially to at least one of the six environmental objectives of the Taxonomy and do no significant harm to the others. The six Norron funds also report the percentage invested in Taxonomy-aligned activities. If an economic activity is "eligible" by the EU Taxonomy, it has to comply with the three technical screening criteria to be considered Taxonomy-aligned.

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"We at Norron welcome the EU Taxonomy Regulation," Norron writes on its website. "This, together with increased demands for reporting and transparency, we think is quite the way to go to accelerate the transition to a more sustainable economy," says Norron. "The taxonomy regulation will not be applied by financial market participants until 31 December 2021, but we want to start adapting to future reporting now to give you, as an investor, a better understanding of Norron's environmental sustainability work."