

February 2025



In 2025, the region was awarded as “**Best Green thought leadership team**” and “**Best in class bond issuer**” by **Capital Finance International**. Region Île-de-France demonstrates a steadfast commitment to sustainable finance, playing a pioneering and influential role in the issuance of green, social, and sustainable bonds. Its sustainability bond framework adheres to the highest market standards, including the ICMA Green Bond Principles and the EU Taxonomy.

The region's Environmental Master Plan, **SDRIF-E**, and its 2022 Regional Climate Change Adaptation Plan exemplify its proactive stance on climate resilience, urban greening, and resource efficiency. Additionally, it actively collaborates on European initiatives, such as the **GreenGov** project, to advance sustainable finance governance.

The region also maintains a rigorous impact evaluation process, incorporating key performance indicators to assess CO₂ reduction, employment creation, and project beneficiaries. Furthering its leadership, it is working towards full alignment with the EU Green Bond Standard and continuously enhances its reporting practices to ensure transparency and accountability for global investors.

April 2024



Again in 2024, the region was awarded the prize for “**Best Green thought leadership team**” and for the first year “**Best in class bond issuer**”. **Capital Finance International** once again highlighted the region's pioneering commitment to green finance.

The Île-de-France region's projects continue to support the development of green finance in Europe. The region has been designated Lead Partner of the “**GreenGOV**” project - GREEN finance and do not significantly harm principle implementation for a better GOVERNance - enabling exchanges between several European regions. Also, to improve transparency alongside its annual allocation and impact report, the region aims to draw up an ex-post report to monitor the projects financed.

The region's 12 years' experience in developing green and responsible finance, under the aegis of the Finance division, logically positions it as a key player in the sector, an innovative and dynamic community.

May 2023



Capital Finance International awarded the Region the prize for "**Best Green Bond Thought Leadership Team**", in recognition of the work carried out by the Finance directorate teams around its framework for green, social and sustainable bond issues.

The organization also praised the Region's compliance with the most recent regulations, such as the European taxonomy, as well as the commitment made by the regional executive in 2019 to exclusively use green and responsible financing.

The commitments made by the Region to improve its green financing practices, in conjunction with partnerships such as that with the Ecole Polytechnique, are part of this drive to establish the Region as a pivotal player in sustainable finance.

March 2023

The Region has been rewarded by the international **Environmental Finance** organization with two awards relating to its sustainable financing program:

- "**Sustainable bond of the year – local authority/municipality**";
- "**Award for innovation – use proceeds (sustainability bond)**".

These awards illustrate the efforts made by the Region in terms of green and social financing, since its first sustainable bond issue over ten years ago, and which remains, even today, among the best practices on the market.



GlobalCapital 3^{ème} most impressive local government ESG bond issuer.

April 2022

The Ile-de-France Region's Finance Department has been honoured with the "**Business Partner**" category prize at the **Digital Finance Awards** for its exemplary financing towards sustainable development.

This award highlights the work carried out by the department with the region's operational departments to **guide regional finances towards even more responsible financing** and to consider **emerging international regulations** in this area (sustainable development goals, European taxonomy, ICMA, etc.).



The Region is thus implementing **expertise** in sustainable finance within the Finance Department, in association with these operational departments.

Over the past 10 years, the Île-de-France Region's finance department has evolved, becoming an **extra-financial department** and using its budget as a lever in the fight against climate change, through its competencies (public transport, high schools, regional planning, aid to businesses, etc.).

March 2022



The region has been honoured at the **Finance Leaders Summit** in the categories of "**Financial Management: Public Sector**" and "**Financial Management: Innovations, Transformations and Reorganization**" for all its achievements in 2021, including

- the updating of its bond issue framework in line with best market practices
- the completion of its record bond issue in a sustainable format for an amount of €500 million and at a negative rate,
- the deployment of new IT solutions, such as the monitoring of its debt within a new software, which will increase efficiency gains.

July 2021



The Île-de-France Region's Finance Department received the **ESG Finance Department Gold Trophy**. This prize, awarded on July 1st, 2021, recognized the work carried out by all of the Finance Department's teams in the area of green and responsible finance.

The award recognizes the expertise built up by the department's teams on **environmental, social and governance (ESG)** issues, which have been steadily increased since the Region's first sustainable bond issue in 2012. The Region is also committed to maintaining its links with sustainable finance players by being a member of the Paris Europlace association and its branch dedicated to responsible finance, Finance for Tomorrow.

April 2021

The Île-de-France Region received the "**Best sustainable bond issuer in France**" award from Capital Finance International (CFI).

This award recognizes the Region's green and responsible bond issue in 2020 (€800 million). This was the largest amount ever raised by the Region on the financial markets and at the lowest rate in its history.

In the interests of sound management and sustainability of the Region's debt, the operation was spread over two maturities, at 10 and 20 years, for amounts of €550m and €250m respectively. This is the first regional transaction with two maturities.

For the Capital Finance International jury: "*The Île-de-France region is a pioneer in sustainable development*". "*Last year, more than half of the regional budgeted expenditure contributed to the region's green ambitions*".

"The authority seeks to improve quality of life through strategic investments and wise management of its main sectors: transport, economic and environmental development, research, secondary education, vocational training, employment, social inclusion, housing and culture.

Top priorities this year include improving responses to the pandemic, implementing at least half of the region's climate change commitments, and continuing an investment plan to create 30,000 new high school seats.

Work continues on school digitization and energy efficiency, and the region continues to address growing youth poverty."

April 2019

The Ile-de-France Region was awarded the "Golden Trophy for Public Sector Finance Leaders" at the Finance Leaders Summit held on April 11th, 2019 in Paris.

The summit, organized by the Leaders League group - publisher of Décideurs magazine - brought together 1,300 participants. This award recognizes the daily commitment of all of the Region's agents, in the service of thrifty and ambitious management. The jury particularly highlighted:

- The Region's determination to make the Ile-de-France a **leading European authority for green and responsible bond issues**. Indeed, it is the first local authority in Europe to have launched bond issues. They are accompanied by exemplary annual reporting;
- **the sharp decline in regional spending**. In total, more than €1 billion in cumulative savings have been made since 2015 on operating expenses, enabling the financing of new investments. In 2019, capital expenditure will now exceed operating expenditure in volume;
- the **ambitious and proactive "purchasing" policy**, the latest concrete expression of which is the new territorial purchasing center, which enables the pooling of purchasing resources and expertise for the benefit of its stakeholders (high schools, associated organizations, other local authorities, etc.).



April 2019



On April 02nd, 2019, the Ile-de-France Region received Environmental Finance's annual award for **best sustainable development bond issue by a local authority**.

The intrinsic financial performance of the Ile-de-France Region as assessed by the financial rating agency Fitch, 'aa+' (stand-alone credit profile; international methodology), exceeds that of the State, and its official rating remains equal to that of the State 'AA', i.e. the best rating for a French region. The Île-de-France Region is the only French Region among those monitored by Fitch that has such a high intrinsic rating¹.

As a whole, the Île-de-France Region is the French region with the highest rating for its financial performance from the two financial rating agencies that rate it (Fitch and Moody's). Through this rating, Fitch confirms its assessment of "solid budgetary performance", a "satisfactory debt reduction capacity" and "quality governance, characterized by the rigor of its budget forecasting and execution and its debt management".

December 2018

The ESG rating agency Vigeo-Eiris has placed the Ile-de-France Region in **1st place on the European panel of local authorities for the year 2018 in terms of social, environmental and governance performance**. The agency considered that the Region's performance was at an "advanced" stage overall (cumulative of the six areas of analysis selected: environment, human resources, human rights, territorial development and solidarity, public procurement and governance).

¹ According to the french methodology, distinct from the international methodology, the overall rating of the Île-de-France Region remains capped at "AA" by the French government

September 2018

In September 2018, the Ile-de-France Region was awarded the "**Most Impressive Local Government Green/SRI Bond Issuer**" prize at the **Amsterdam Sustainable and Responsible Capital Markets Forum** (Environmental Finance).

In June 2018, the Region had raised €500 million for a 15-year term, at a rate equivalent to OAT +20 bp (i.e. a coupon of 1.375%). The transaction met with strong investor interest, reflecting both the quality of the Region's signature and the credibility of its strategy regarding its green and responsible investment projects. The reporting on the projects financed in 2017, accompanying this bond issue, proposed a new reading of the projects from the angle of their contribution to the UN's sustainable development objectives (once again one of the very first public authorities to do so).

2016

In 2016, the Region won two trophies, at the same **Euromoney/Global Capital "Sustainable & Responsible Capital Markets Forum"** in Amsterdam²:



GlobalCapital
Bond Awards
#1 Public Sector Issuer
of the Year

- The "**Most Impressive Municipal/Local Authority Green/SRI Issuer**" trophy recognizing the Region as the best local public issuer of green and responsible bonds;

- The "**Public Sector Green Bond Deal of the Year**" trophy rewarding in particular the success of the €650 million, 9-year green and responsible bond issue carried out last June, with an interest rate of 0.59%.



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Green Bond Deal of
the Year



In February 2016, the **Climate Bond Initiative** awarded the Region the "**First Municipal Green Bond**" prize at the 2016 Green Bond Awards, which recognized the Region's overall strategy for green and responsible bond issues.

2012

Environmental
Finance
AWARDS
2012

ENVIRONMENTAL BOND
issue of the year

Prix de l'innovation financière - 2012



Association Finances Gestion Evaluation des collectivités territoriales

The Region was **awarded the prize for financial innovation** by the **AFIGESE** (Association Finances-Gestion-Évaluation des Collectivités Territoriales) for this same environmental and socially responsible bond issue.

Also in 2012, the Environmental Finance magazine awarded the Île-de-France Region the title of **Environmental Bond Issue of the year**, for its first green and responsible issue.

² The list of winners is the result of an international vote by investors, issuers, banks and other market players. The Region was thus rewarded alongside recognized and innovative organizations such as the World Bank and the European Investment Bank.