

### April 2022

The Île-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 02<sup>nd</sup>, 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 rating<sup>1</sup>.

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).

#### 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).

<sup>1</sup> 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

## 2016

In 2016, the Region won two trophies, at the same **Euromoney/Global Capital "Sustainable & Responsible Capital Markets Forum"** in Amsterdam<sup>2</sup>:



#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%.



#1 Public Sector  
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

afigese

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.

<sup>2</sup> 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.