



2019 & 2020

BOND ISSUE REPORT

BUDGET ALLOCATION & IMPACT ANALYSIS REPORT

INTRODUCTION	3
RECENT EVENTS	4
SUSTAINABLE FUNDING IN WALLONIA	5
Key dates	6
Use of funds	7
HISTORY OF SUSTAINABILITY BOND ISSUES	10
Summary of 2019 & 2020 budget allocations	11
Funds raised in 2019	12
Characteristics of the 2019 sustainability bond issue	12
2019 sustainability bond issue in figures	13
Funds raised in 2020	14
Characteristics of the 2020 sustainability bond issue	14
2020 sustainability bond issue in figures	15
Characteristics of the 2020 social bond issue	16
2020 social bond issue in figures	17
Summary of the three bonds issued in 2019–2020	18
WALLONIA AND THE 2030 AGENDA	19
A strategy to achieve the Sustainable Development Goals	20
A strategy by Walloon stakeholders and for Walloon stakeholders	21
Overview of Walloon plans and strategies with respect to the SDGs	21
Quantitative goals for each SDG	22
Wallonia's progress towards the SDGs	23
Evaluation method	23
Progress of monitoring indicators for SDGs	24
Transversal actions for achieving SDGs	24
HOW WALLONIA'S SUSTAINABILITY BOND ISSUES HELP IN THE DEVELOPMENT OF MONITORING INDICATORS FOR SDGS	25
Presentation of plans and strategies that are associated with the eligible categories	26
Type of indicators for analysing the impact of projects	26
PROJECT SHEETS BY ELIGIBLE CATEGORY	31
ANNEXES	39
Annex I. Updated presentation of the plans and strategies for eligible categories with respect to the 17 SDGs	40
Annex II. Methodology note	43
Annex III. Bibliography	45

01 INTRODUCTION

In its [2019–2024 Regional Policy Declaration](#), the Walloon government committed to making Wallonia's development more sustainable. To this end, Wallonia drafted a third [Walloon Sustainable Development Strategy](#) that aims to help to implement the global sustainable development programme by 2030 (2030 Agenda) and its 17 Sustainable Development Goals (SDG).

In accordance with this strategy, Wallonia adopted a reference framework in April 2019 that makes it possible to issue sustainability or social bonds. The latter document, which aligns with the principles of the International Capital Market Association (ICMA)⁽¹⁾, was updated in 2021⁽²⁾ and reviewed with a third-party opinion from VIGEO EIRIS⁽³⁾.

Sustainability or social bond issues are specifically aimed at providing funding for a certain number of environmental and social expenses in the region. These expenses are characterised by:

- the meticulous selection of the expenses covered, in fields under Wallonia's authority;
- the budgetary traceability of funds allocated, by means of a budget-allocation report;
- the measurement of the benefits produced by

these expenses in terms of environmental and social impacts, by means of an impact report.

Wallonia wants to be an active participant in the sustainable financing market. To this end, the region has carried out three bond issues in two years, in April 2019, April 2020 and June 2020 respectively, amounting to a total of €2,700 million. In accordance with the commitments made in its reference framework, the region reports on the allocation and impact of the funds raised on an annual basis:

- The [first report](#) was published in September 2020 and concerns the allocation of funds and impact analysis for Wallonia's inaugural sustainability bond, which was issued in April 2019;
- The [second report](#) was published in September 2021 and concerns the allocation of funds and impact analysis for bonds issued in 2020, namely the second sustainability bond (April 2020) and the inaugural social bond (May 2020).

Since the funds for the 2019 and 2020 bond issues have been fully allocated, the third version of this report will be different from previous versions. It includes:

- a consolidated presentation of the three bond issues carried out for the 2019–2020 period;
- a brief presentation of Wallonia's new long-term strategy;
- a presentation about the new commitment to **expanding future impact reporting with the description of the SDG target indicator and the analysis of their trends (Progress or moderate or significant deviation towards the SDGs)**

In this way, Wallonia is continuing its approach of providing transparent information to institutional investors who place their trust in it, as well as stakeholders. It has made a commitment to investors to be present in the bonds market on a regular basis and undertakes to once again issue sustainability, social or environmental bonds in the future, based on the priority needs that will inform the Walloon government's decision-making.

(1) ICMA Sustainability Bond Guidelines ([SBG 2021 version](#)), Green Bond Principles ([GBP 2021 version](#)) and Social Bond Principles ([SBP 2021 version](#))

(2) The link to the framework is available [here](#)

(3) The link to the third-party opinion is available [here](#)

02 RECENT EVENTS

The year 2022 has been marked by:

An ambitious relaunch plan to build the Wallonia of the future

The [Walloon Recovery Plan](#) is the result of several complementary action plans and guides the actions of the Walloon government with respect to jobs, the economy, the environment and climate matters. Boasting a budget of more than €7 billion by 2024, the plan covers more than 300 projects, which are divided into 22 strategic goals. These should enable the region to tackle contemporary social, economic and environmental challenges.

In light of the scope and consequences of the events in July, the Walloon government decided to mobilise a portion of the amounts provided for in the recovery plan to rebuild the affected areas. As a result, a sixth axis called 'Supporting the reconstruction and resilience of affected areas' has been created. The measures covered by this axis, which has a budget of €737 million, include:

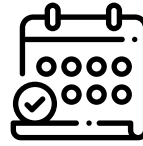
- the rehabilitation of regional infrastructure, in particular damaged roads, tunnels, waterways, storm basins and training centres;
- the rehabilitation of riverbanks and certain portions of non-navigable waterways to be more resilient;
- reflection on regional development and urban planning for the reconstruction of affected areas.

In March 2022, the Walloon government and its social and environmental partners identified **four priority action plans**, which are broken down into **42 projects**, within the Walloon Recovery Plan. These projects were chosen on the basis of their **potential to create high-quality jobs, their added value and their potential to have a positive impact on the environment and the climate**. The four priority action plans represent a total amount of €2.5 billion, the themes of which include: getting out of precarious situations, implementing a strong and sustainable economic and industrial policy, bolstering autonomy and the energy transition and training.

(4) The Walloon Recovery Plan brings together the measures from [Get up Wallonia](#), the measures from the Walloon Transition Plan, which are provided for in the [Regional Policy Declaration](#) and the measures from the [Recovery and Resilience Facility](#) launched by the European Union.

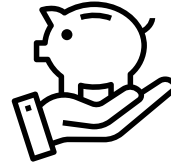


03 SUSTAINABLE FUNDING IN WALLONIA



Key dates





Use of funds

In order to use sustainability, environmental or social bonds, Wallonia has adopted a reference framework that defines the categories of environmental and social expenses that are eligible for this kind of loan.

The initial framework was defined in the first quarter of 2019, in order to provide a framework for the first sustainability bond issued on 25 April 2019. Since then, the Sustainable Bond Committee has decided to perform an initial update to the framework, in order to provide a framework for new bonds issued by Wallonia starting from July 2021. This update aligns with the ICMA principles (GBP – SBP – SBG), which were reviewed in June 2021, and its objectives are twofold:

- adapting the green categories **in order to gradually integrate the EU recommendations** defined in the Classification and in the Green Bond Standards, which leads to minor adjustments in the existing categories and the introduction of a new category of expenses pertaining to the Circular Economy;
- adapting the social categories to make **exceptional expenses linked to the Covid-19 crisis eligible, which notably justified** the issue of the first Walloon social bond in May 2020.

This update includes a description of the types of expenses covered, as well as the definition of the target populations and the output, outcome and impact indicators measured and documented in the annual report.

SIX ELIGIBLE GREEN CATEGORIES

ELIGIBLE CATEGORIES	TYPES OF EXPENSES
 Renewable energy	Production and/or use of the energy
 Energy efficiency & low-carbon buildings	Energy efficiency in housing <hr/> Energy efficiency in public and private infrastructure
 Sustainable mobility	Public transport and multimodality <hr/> Soft mobility <hr/> Freight transport infrastructure
 Circular economy	Optimisation of value chains <hr/> Waste management
 Sustainable food	Food production
 Protection of resources, land & biodiversity	Sustainable use & protection of water resources <hr/> Land and biodiversity conservation <hr/> Climate change adaptation











FOUR ELIGIBLE SOCIAL CATEGORIES

ELIGIBLE CATEGORIES	TYPES OF EXPENSES
 <p>Education & employment promotion</p>	<p>Educational and professional training programmes Target populations: <i>job-seekers, young people</i></p> <hr/> <p>Programmes and initiatives dedicated to promoting and creating jobs and opportunities to access the job market Target populations: <i>job-seekers, long-term unemployed individuals</i></p>
 <p>Socio-economic advancement & empowerment</p>	<p>Social inclusion – Combating poverty, exclusion and reducing inequalities. Target populations: <i>low-income individuals, people in debt, the elderly, young people, homeless people, individuals with disabilities, single-parent families</i></p> <hr/> <p>Covid-19-related exceptional measures Target populations: <i>SMEs and self-employed individuals whose professional activities have been impacted by the lockdown measures imposed in Belgium</i></p>
 <p>Affordable housing</p>	<p>Increase public social housing offering Target populations: <i>low-income individuals, large families</i></p> <hr/> <p>Support access to social housing Target populations: <i>low-income individuals, large families</i></p> <hr/> <p>Support renovation of public social housing Target populations: <i>low-income individuals, large families</i></p>
 <p>Access to basic infrastructure & essential services</p>	<p>Access to basic infrastructure (water – energy – transport – funding) Target populations: <i>at-risk individuals or those with a precarious income, disabled people</i></p> <hr/> <p>Access to essential services – including healthcare services Target populations: <i>any Walloon citizen, the elderly, disabled people</i></p> <hr/> <p>Covid-19-related exceptional measures Target populations: <i>any Walloon citizen, disabled people, the elderly</i></p>



04 HISTORY OF SUSTAINABILITY BOND ISSUES

Summary of 2019 & 2020 budget allocations

EXPENSE CATEGORIES	2019 SUS-TAINABILITY BOND ISSUE	2020 SUS-TAINABILITY BOND ISSUE	2020 SOCIAL BOND ISSUE	2019-2020 TOTAL
ENVIRONMENTAL CATEGORIES				
 RENEWABLE SOURCES OF ENERGY	2.7			2.7
 ENERGY EFFICIENCY AND LOW-CARBON BUILDINGS	180.5	97.4		277.9
 SUSTAINABLE MOBILITY	121.4	176.6		298.0
 CIRCULAR ECONOMY	0.0			0.0
 SUSTAINABLE FOOD	0.0			0.0
 PROTECTION OF RESOURCES, LAND & BIODIVERSITY	26.9	64.0		90.9
SOCIAL CATEGORIES				
 EDUCATION AND EMPLOYMENT PROMOTION	273.0	217.3		490.3
 SOCIO-ECONOMIC ADVANCEMENT AND EMPOWERMENT	0.0		727.0	727.0
 AFFORDABLE HOUSING	383.4	144.7		528.1
 ACCESS TO BASIC INFRASTRUCTURE AND ESSENTIAL SERVICES	12.2		273.0	285.2
TOTALS	1,000	700	1,000	2,700

Funds raised in 2019

On 25 April 2019, Wallonia issued an inaugural sustainability (green and social) bond. The operation ended with fund-raising in the amount of €1 billion in two tranches of €500 million, one at seven years and one at fifteen years. Wallonia made a big début on the public EURO market with this two-tranche sustainability (green and social) bond, by successfully issuing below its private placement level and generating significant interest from a highly diversified investor base, which was able to categorise Wallonia among SSA (Sovereign, Supranational & Agency) issuers.

Characteristics of the 2019 sustainability bond issue

	SUSTAINABILITY BOND 2026 (7-YEAR)	SUSTAINABILITY BOND 2034 (15-YEAR)
Format	Senior unsecured and unsubordinated bond	
Rating	A3, stable outlook (Moody's)	
Notional amount	€500 million	€500 million
Launch date	25 April 2019	25 April 2019
Settlement date	3 May 2019	3 May 2019
Maturity date	3 May 2026	3 May 2034
Coupon	0.25 %	1.25 %
Documentation	EMTN programme of 28 June 2018	
Valuation	Luxembourg stock exchange	
Jurisdiction	Belgian laws, with reference to the EMTN programme	
Banking union	Belfius Banque, BNP Paribas Fortis, HSBC, LBBW, Natixis	
Use of funds	A sum equal to the net issue price will be used to finance/refinance, in whole or in part, new or existing environmental and social expenses that fall within the following categories: renewable sources of energy, energy efficiency and low-carbon buildings, sustainable mobility, pollution prevention and control, sustainable food production and consumption, protection of resources, land and biodiversity, training and employment promotion, socio-economic advancement and empowerment, affordable housing and access to basic services and public infrastructure.	

Budget allocation for the 2019 sustainability bond issue

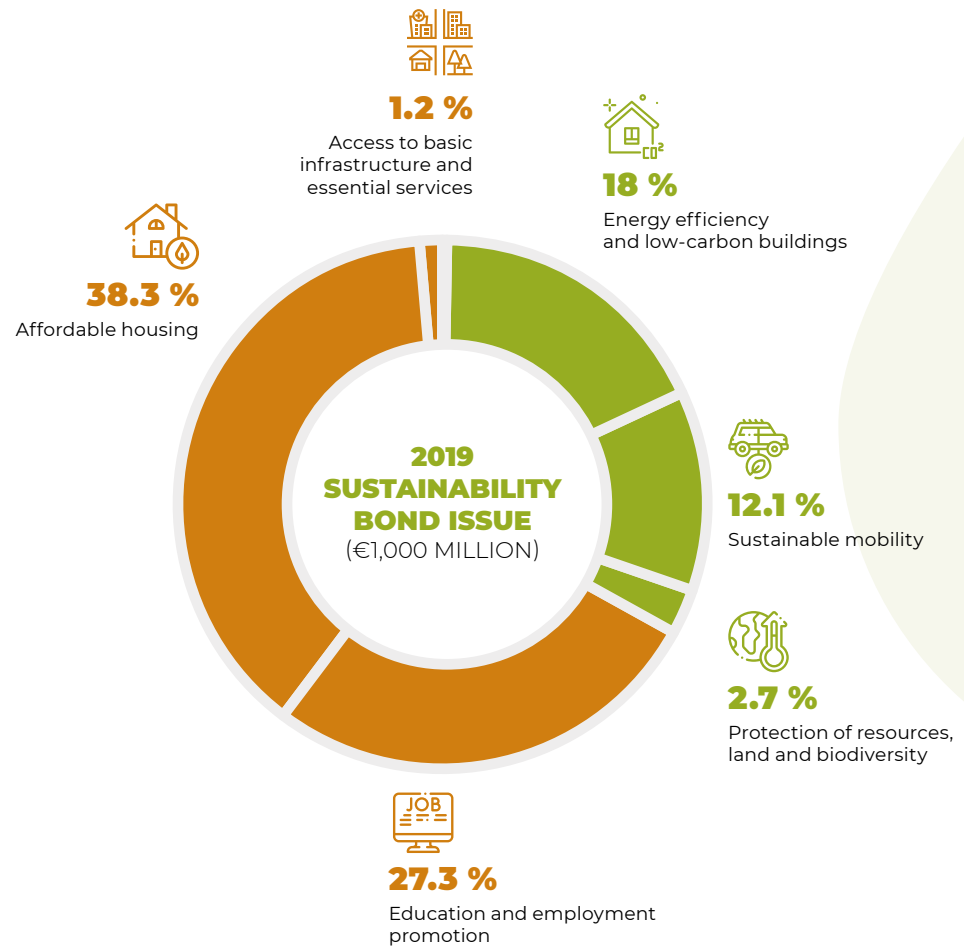
2020 sustainability bond issue in figures

For the inaugural 2019 sustainability bond issue, the allocation of funds concerns environmental and social expenses, namely:

- **Nineteen (19) expenses** that are environmental in nature are included, referring to four of the six categories of environmental expenses in the framework
- **Fifteen (15) expenses** that are social in nature are included, referring to three of the four categories of social expenses in the framework

Pour chaque catégorie ou type de dépenses, les montants éligibles sont identifiables dans les systèmes de gestion budgétaire de la Wallonie.

The distribution (in %) between the different categories of expenses can be seen in the following diagram :



Funds raised in 2020

In 2020, Wallonia issued a second sustainability bond and an inaugural social bond. The environmental and social expenses included for the allocation of funds for these new bonds are directly linked to the main areas that Wallonia has authority over and the major projects that the region has decided to launch or continue in order to achieve its Sustainable Development Goals.

Characteristics of the 2020 **sustainability** bond issue

	2030 SUSTAINABILITY BOND (10-YEAR)	TAP 2034 SUSTAINABILITY BOND (15-YEAR)
Format	Senior unsecured and unsubordinated bond	
Rating	A3, stable outlook (Moody's)	
Notional amount	€500 million	€200 million
Launch date	1 April 2020	1 April 2020
Settlement date	8 April 2020	8 April 2020
Maturity date	8 April 2030	3 May 2034
Coupon	0.50 %	1.25 %
Documentation	EMTN programme of 28 June 2019	
Valuation	Euronext Brussels	
Jurisdiction	Belgian laws, with reference to the EMTN programme	
Banking union	Belfius Banque, Deutsche Bank, HSBC, ING, Natixis	
Use of funds	A sum equal to the net issue price will be used to finance/refinance, in whole or in part, new or existing environmental and social expenses that fall within the following five categories: energy efficiency, sustainable mobility, protection of resources, land, biodiversity and adapting to climate change, training and employment promotion and affordable housing.	

Budget allocation for the 2020 sustainability bond issue

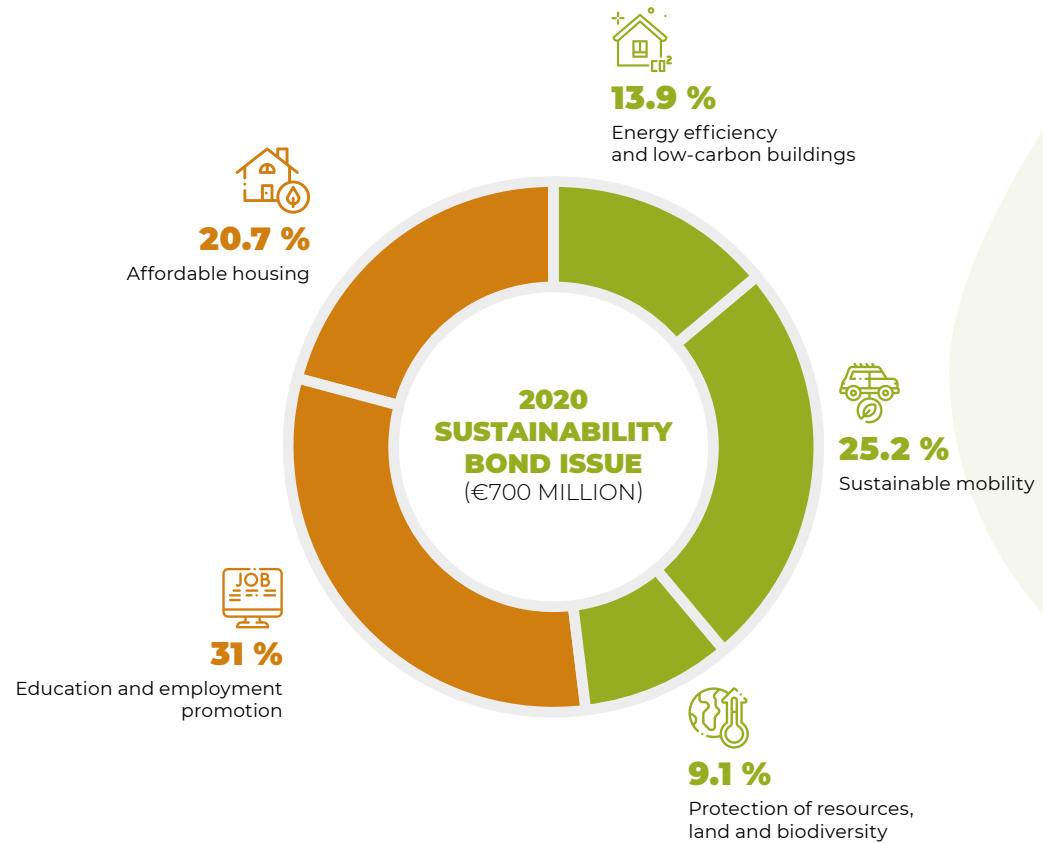
2020 sustainability bond issue in figures

For the 2020 sustainability bonds, the allocation of funds concerns environmental and social expenses, namely:

- **Twenty-one (21) expenses** that are environmental in nature are included, referring to three of the six categories of environmental expenses in the framework
- **Nineteen (19) expenses** that are social in nature are included, referring to two of the four categories of social expenses in the framework

Pour chaque catégorie ou type de dépenses, les montants éligibles sont identifiables dans les systèmes de gestion budgétaire de la Wallonie.

The distribution (in %) between the different categories of expenses can be seen in the following diagram :



Characteristics of the 2020 **social** bond issue

2040 SOCIAL BOND (20-YEAR)	
Format	Senior unsecured and unsubordinated bond
Rating	A3, stable outlook (Moody's)
Notional amount	€1 billion
Launch date	28 May 2020
Settlement date	5 June 2020
Maturity date	22 June 2040
Coupon	1.05%
Documentation	EMTN programme of 28 June 2018
Valuation	Euronext Brussels
Jurisdiction	Belgian laws, with reference to the EMTN programme
Banking union	HSBC, KBC, LBBW, Morgan Stanley, Natixis
Use of funds	A sum equal to the net proceeds will be used to finance and/or refinance, in whole or in part, expenses related to Covid-19, as well as existing social expenses that fall within the following two categories: socio-economic advancement and empowerment and access to essential services and basic public infrastructure.

Budget allocation for the 2020 **social** bond issue

2020 **social** bond issue in figures

For the inaugural issue of social bonds in 2020, the allocation of funds refers to **twenty-three (23) selected social expenses**, referring to two of the four categories of social expenses in the framework, including the funding of exceptional expenses related to the Covid-19 pandemic.

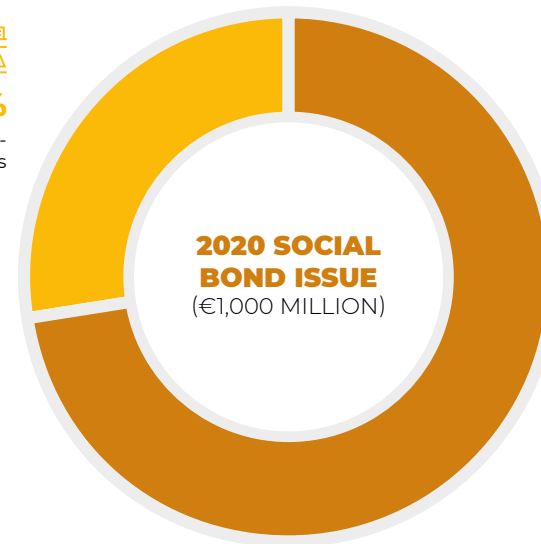
In particular, for these exceptional expenses, Wallonia has included some in three areas:

- compensation paid, on an exceptional basis, to SMEs/self-employed individuals operating in Wallonia, in order to compensate for the **loss of income resulting from halting their professional activities during the lockdown periods imposed by the federal government throughout Belgium in 2020**;
- **one-time and exceptional compensation allocated to staff and to residential and ambulatory social and healthcare organisations** within Wallonia;
- **exceptional grants paid for the purchase of protective equipment** (masks – gloves – gowns) for medical and non-medical staff in healthcare establishments, specialised residential centres (for the disabled and the mentally ill) and **nursing homes, care homes and rehabilitation centres for the elderly**.

For each category or type of expense, the eligible sums can be identified in the Walloon budget-management systems.

The distribution (in %) between the different categories of expenses can be seen in the diagram below:


27.3 %
 Access to basic infrastructure and essential services




72.7 %
 Socio-economic advancement and empowerment

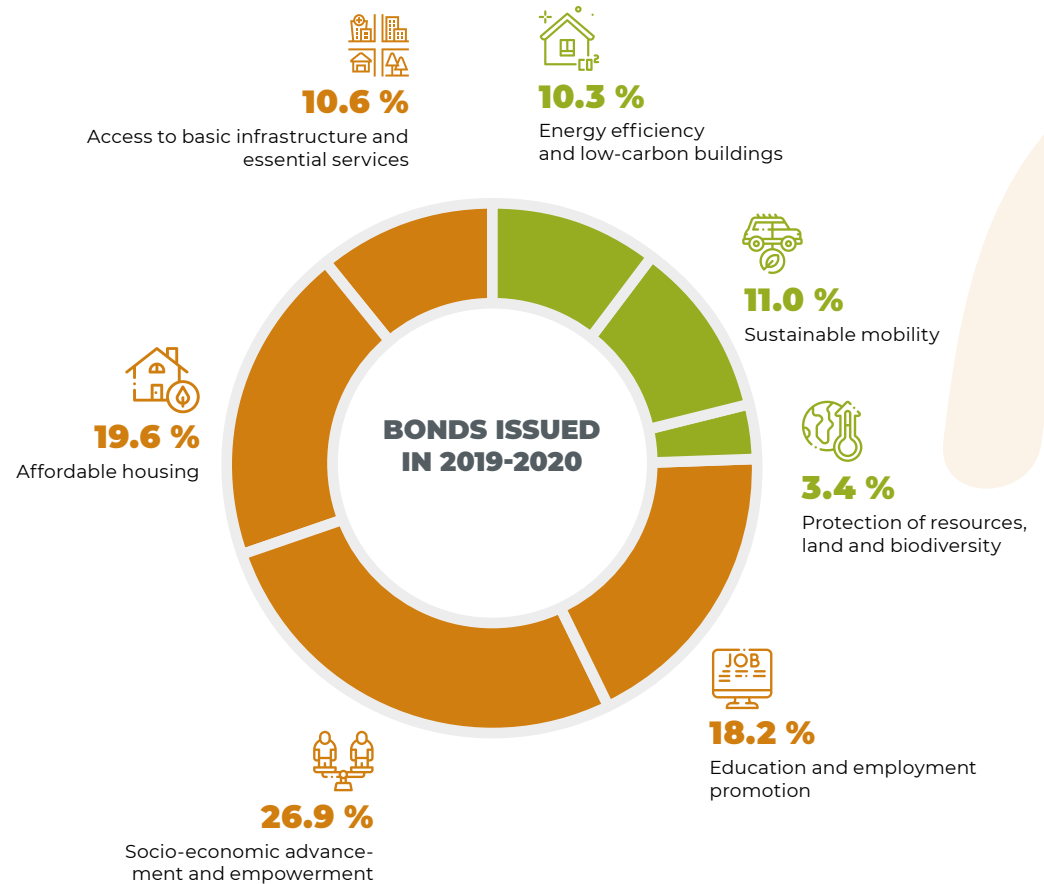
Summary of the three bonds issued in 2019–2020

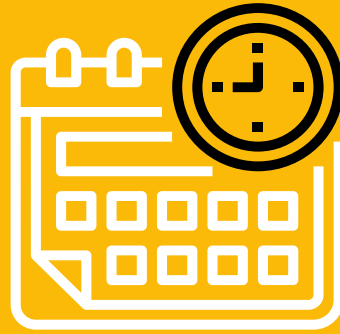
Wallonia’s sustainable funding plans are directly linked to the Sustainable Development Goals, both in the social field and the environmental field. If we refer to regionalised authority, it appears that social goals take up a majority share of the annual expenditure budget adopted by the Walloon government, through fields such as **social inclusion, housing, healthcare or professional training and employment promotion**.

This is illustrated by the consolidated diagram (below) of the funds allocated via the first three sustainability and social bonds issued by Wallonia in 2019 and 2020. As indicated, 76% of funds have been allocated to social expenses.

However, Wallonia’s other authorities are equally important, starting with those in key fields for combating climate change, such as **mobility, energy efficiency, renewable sources of energy and managing land and biodiversity**.

As a result, the relative importance of environmental expenses and social expenses is likely to change in the future, based on the priorities established by Wallonia and the actions carried out by the regional government.





05 WALLONIA AND THE 2030 AGENDA

A strategy to achieve the Sustainable Development Goals

Wallonia adopted a decree pertaining to the Walloon Sustainable Development Strategy on 27 June 2013. Each Walloon Sustainable Development Strategy, in particular the corresponding action plan, lasts for the session of the corresponding legislature and must be reviewed every two years. However, they include a long-term outlook and goals for 2030.

In accordance with this decree, Wallonia adopted **the second Walloon Sustainable Development Strategy** (SWDD) on 7 July 2016. This is part of implementing the Sustainable Development Goals and contains an action plan that aims to change methods of consumption and production, in particular in the fields of food, energy and natural resources.

The third Walloon Sustainable Development Strategy was recently adopted in September 2022 and is underpinned by the Walloon Partnership for Sustainable Development. This multi-stakeholder dialogue organisation was established in September 2021 and represents many Walloon stakeholders.

As part of the actions contained within the Walloon Sustainable Development Strategy, Wallonia monitors **the region's progress towards achieving the 17 SDGs through monitoring indicators**. Two exercises have already been carried out: one in 2017 and one in 2020. Wallonia's second progress-monitoring report concerning the SDGs was adopted by the government in March 2020 and included recommendations. One key recommendation by the group of experts was to identify quantitative goals for the SDGs at the regional level.

To this end, a study was conducted in 2021 to propose these goals to the Walloon government, with a view to integrating them into the third Walloon Sustainable Development Strategy. As a result, the monitoring indicators have also been updated as part of this third strategy, in particular to correspond to these quantitative goals.



A strategy by Walloon stakeholders and for Walloon stakeholders

This third strategy aims to improve the implementation of the SDGs in Wallonia, by mobilising the contributions of the public authorities and all Walloon stakeholders in order to achieve these goals by 2030.

To do this, **Wallonia established the Walloon Partnership** for Sustainable Development in 2021. This multi-stakeholder dialogue organisation brings together 25 representatives from organisations, who helped to develop the actions in the WSDS.

The Walloon Partnership for Sustainable Development has several missions:

- helping to prepare the WSDS action plan;
- relaying the goals and actions from the WSDS to the various groups of stakeholders that have been identified, in order to mobilise them;
- monitoring the implementation of the WSDS action plan;
- contributing and reacting to the reports on Wallonia's progress with respect to the 17 SDGs;
- collaborating to prepare the long-term vision.



In short, in order to accelerate the transition towards sustainable development and provide the means to achieve the 17 SDGs, the third WSDS aims to bolster existing strategic tools by:

- providing a global overview of the targets that Wallonia is adopting to achieve the SDGs by 2030;
- mapping Wallonia's main strategic tools (strategies and plans) for achieving the 17 SDGs;
- developing an approach around stakeholders, in order to encourage them to adopt a sustainable approach to development in their field of activity, by making the 2030 Agenda the preferred point of reference;
- embracing different levels of authority, from the infraregional level to the supranational level (national, European and international levels), in order to work on anchoring in the region and the vertical alignment of policies.

Thanks to the **vision and transversal actions** proposed, this future strategy aims to be decidedly forward-thinking, but also firmly grounded in the present, and to address all stakeholders in Wallonia, so that the SDGs become a reality at every level in the region and nobody is left behind. This is what the Walloon government is committing to by collectively carrying out this strategy.

Overview of Walloon plans and strategies with respect to the SDGs

Wallonia wants to present a global overview of the Walloon strategies and plans that are in place, or being prepared, and their respective contributions to the SDGs. Currently, the region boasts 142 strategic frameworks, plans and programmes. An [initial explanatory exercise](#) for these strategic SDG documents was carried out for a selection of the 44 most structuring strategies and plans⁵, by pointing out their contribution to the SDGs in a primary or secondary manner.

(5) This selection, which includes 43 instruments, was chosen based on the mention of documents defined as 'plans', 'strategies' and 'programmes' in the 2021 and 2022 budget statements (regional revenue and expenses budgets) from the Walloon government; however, it does not include purely financial instruments. For plans that are renewed, the most recent version of the plan is included.

Quantitative goals for each SDG

The 169 targets concerning the 17 SDGs, which are defined by the United Nations, pertain to all member states and, as a result, are not specific to a single country or region. As a result, these targets must be ‘translated’ so that the member states and regions can implement these targets and apply them in specific contexts. In order for these targets to be concrete and measurable and, as a result, more binding on public authorities, it is recommended that these targets be broken down into quantitative goals with a set timeline, in this case, 2030.

This is why SPW’s Sustainable Development Directorate, in collaboration with the Walloon Institute for Evaluation, Foresight and Statistics, commissioned the

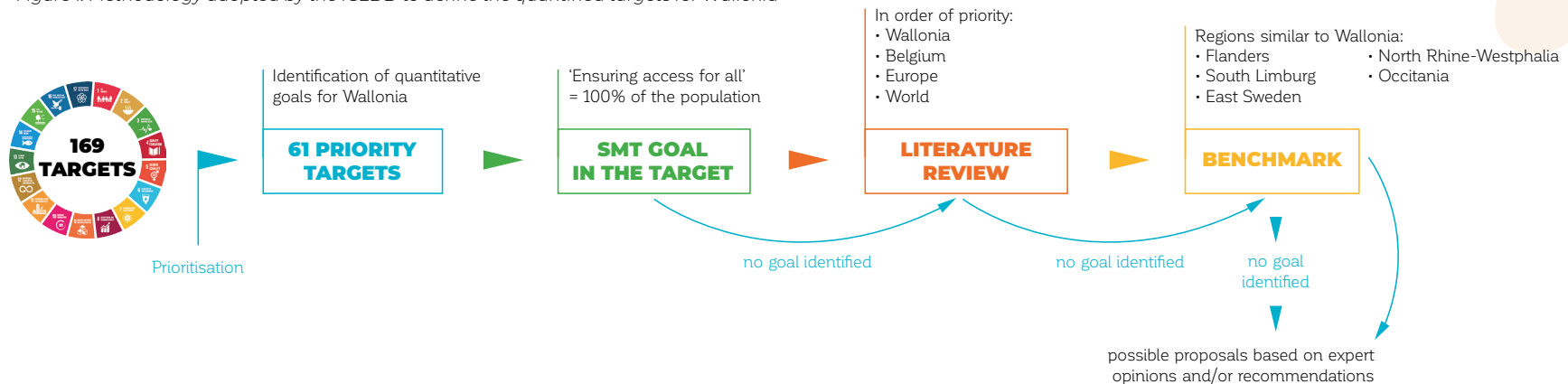
Institute for Sustainable Development Consultancy and Research (ICEDD) to conduct a research study that aims to propose quantitative goals concerning the SDGs for the targets that fall under Wallonia’s authority and which are considered to be priorities for the region.

This study made it possible to propose **89 quantitative goals** related to the **61 targets that are considered to be priorities** for Wallonia. These goals are associated with indicators so that progress can be monitored on a regular basis over time (by updating data, which is not always annual, depending on the indicators).

The quantitative goals that have been set for Wallonia come from a number of sources:

- they are taken directly from the title of the target defined by the United Nations, which is specific, measurable and time-bound (4 goals);
- they are quantitative goals that have already been defined in national or international commitments, in the Regional Policy Declaration (2019–2024) or in Walloon strategies and plans (64 goals);
- they come from ICEDD proposals, following benchmarking work in regions that are similar to Wallonia, or consultations with experts within Walloon public administrations (21 goals).

Figure 1: Methodology adopted by the ICEDD to define the quantified targets for Wallonia



These goals were adopted by the Walloon government in the third strategy. As a result, these establish a clear pathway for Wallonia in the medium term (2030) and provide a roadmap for the region in terms of implementing the SDGs in all of its areas of competence. The table summarising the goals and monitoring indicators can be found [here](#).

Wallonia's progress towards the SDGs

The clear roadmap that Wallonia has adopted facilitates granular monitoring of the implementation of the SDGs in the region. When drafting the third WSDS, Wallonia updated the monitoring indicators, taking work around the quantitative goals into account.

A total of **91 indicators are outlined**, 52 of which are linked to a quantitative goal.

Evaluation method

When it comes to the method for evaluating indicators, there are two ways of calculating the progress of indicators, depending on whether they are linked to a quantitative goal (target value) or not. For the sake of aligning with European projects, the Eurostat evaluation method, which is described below, was chosen.

INDICATORS WITHOUT A TARGET VALUE

In order to measure the progress of indicators that are not linked to a quantitative goal, the average annual growth rate is calculated and the following rates are used to define the progress of the indicator:

Methodology for assessing progress towards in achieving the SDGs

AVERAGE ANNUAL GROWTH RATE, DEPENDING ON THE DESIRED DIRECTION OF THE INDICATOR	PROGRESS	
≥1%	Significant progress towards the SDG	↑
< 1% et ≥0%	Moderate progress towards the SDG	↗
< 0% et ≥ -1%	Moderate deviation from the SDG	↘
< -1%	Significant deviation from the SDG	↓

It is impossible to calculate progress in the event of a margin of error in the values of the indicator (data taken from the SILC survey), when only one or two values are available or when the latest data is too old.

INDICATORS WITH A TARGET VALUE

For indicators that are associated with a quantitative goal, the average annual growth rate is compared to the **theoretical rate of change that is required to achieve the target value by 2030**.

The following rates are used to establish the progress of the indicator:

Table 2: Rates of progress used to characterise progress towards the targets

RATIO BETWEEN THE CURRENT GROWTH RATE AND THE GROWTH RATE REQUIRED TO ACHIEVE THE TARGET VALUE	PROGRESS	
≥95%	Significant progress towards Wallonia's quantitative goal	↑
< 95% et ≥60%	Moderate progress towards Wallonia's quantitative goal	↗
< 60% et ≥ 0%	Moderate deviation from Wallonia's quantitative goal	↘
<0%	Significant deviation from Wallonia's quantitative goal	↓

In this case, it is also impossible to calculate progress if it meets one of the conditions outlined above.

(6) Eurostat, 2021, Sustainable Development in the European Union, Monitoring report on progress towards the SDGs in an EU context, 2021 Edition, Luxembourg.

Progress of monitoring indicators for SDGs

The [table summarising](#) the indicators allows us to conclude that 36% of indicators show significant favourable progress towards the relevant quantitative goal or SDG and 18% show moderate favourable progress. Therefore, more than half of the monitoring indicators are moving in the right direction.

Conversely, 14% of indicators show moderate unfavourable progress with respect to the relevant quantitative goal or SDG and 14% show significant unfavourable progress, which amounts to just over one-quarter of the indicators in total.

It is impossible to calculate progress for 18% of the indicators with the data that is currently available.

Table 3: Summary of the number of indicators for each of the trends towards the targets

PROGRESS	NUMBER OF INDICATORS
↑	33 <ul style="list-style-type: none"> · 15 with a target value · 18 without a target value
↗	16 <ul style="list-style-type: none"> · 11 with a target value · 5 without a target value
↘	13 <ul style="list-style-type: none"> · 7 with a target value · 6 without a target value
↓	13 <ul style="list-style-type: none"> · 5 with a target value · 8 without a target value
×	16 <ul style="list-style-type: none"> · 11 with a target value · 5 without a target value

Transversal actions for achieving SDGs

In order to express Wallonia’s actions in a broader context, and in light of the interactions between the different levels of power, this third WSDS attaches special importance to the **vertical alignment** of its interventions concerning sustainable development. It is equally aimed at the sub-regional strata, where numerous sustainable development levers are active, and the role that Wallonia plays in designing and implementing policies at the supraregional level.

These actions are divided into **six categories**:



ANTICIPATING



TRAINING AND RAISING AWARENESS



STANDARDISING



FUNDING

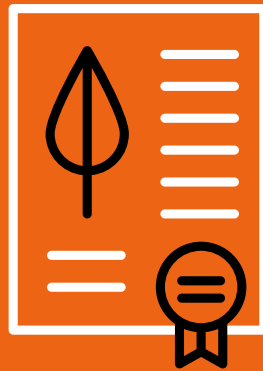


PARTICIPATING



MEASURING

The full action plan is available [here](#).



**06 HOW WALLONIA'S
SUSTAINABILITY BOND ISSUES HELP
IN THE DEVELOPMENT
OF MONITORING INDICATORS
FOR SDGS**

In this interim report, Wallonia wanted to align the progress made by this third Sustainable Development Strategy and the work of sustainability bond issues, in light of how complementary these two elements are.

PRESENTATION OF PLANS AND STRATEGIES THAT ARE ASSOCIATED WITH THE ELIGIBLE CATEGORIES

The [second budget-allocation and impact report](#), which was published in September 2021, outlined the thematic plans and strategies that contribute to the sustainable development of Wallonia in connection with the eligible categories from its reference framework for green, social and sustainability bond issues.

Based on the mapping exercise carried out in the third WSDS, this presentation of the plans and strategies for each of the themes targeted by the region's environmental and social funding was updated to include their contribution to the Sustainable Development Goals. This update is available in Annex 1.

TYPE OF INDICATORS FOR ANALYSING THE IMPACT OF PROJECTS

Traditionally, there are six types of indicators for evaluating public policies, programmes or projects, which are shown in blue in the graph below. For its sustainability, social and/or green bonds, Wallonia has, to date, relied on the last three types of indicators (output, outcome and impact indicators) to report on the implementation of the projects that have been funded and to measure the achievement of the goals assigned to these projects, as well as their environmental and social benefits.

For the next sustainability, social and/or green bond issues, the region is committed to providing more details concerning the achievement of the SDG targets, by informing investors of the trends that have been observed (progress or deviations) in the monitoring indicators at the regional level when it comes to achieving the relevant targets (shown in orange below).

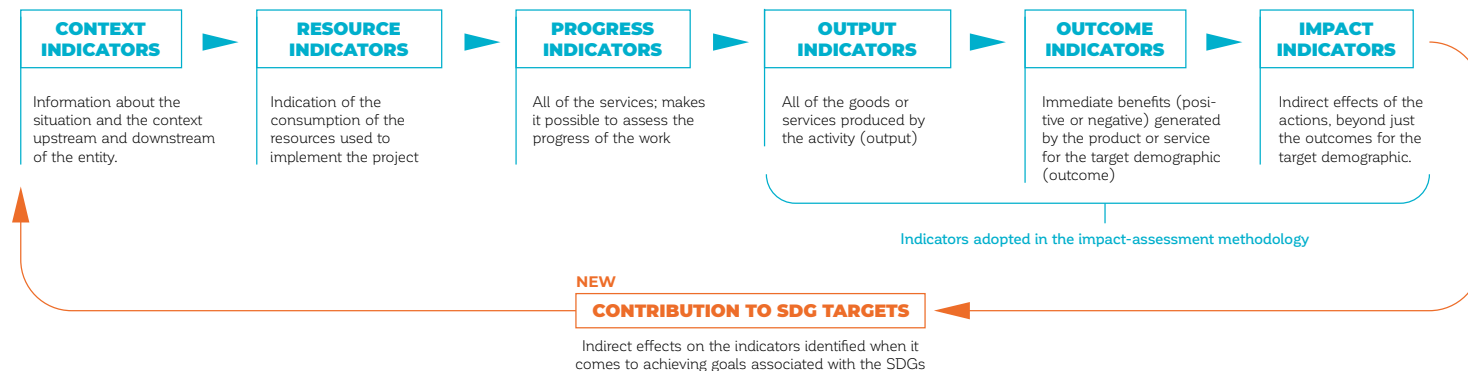
This new data is based on the [indicators used by Wallonia to monitor the progress towards the 17 SDGs](#), which have been updated based on the requirements of the third WSDS, where a selection has been made of which indicators projects that are eligible for sus-







tainable funding can **indirectly** contribute to. These indicators now feed into the analysis of the impact of eligible projects, with the aim of shedding light on the regional macro-economic context which they fit into.







In order to illustrate this new addition to the impact analysis for projects, this interim report highlights seven example projects that were funded by bond issues in 2019 and 2020, but which have not yet been the subject of a detailed presentation.

Here are some examples to understand the approach presented in the tables (p.27-30):

- For the eligible category "Renewable energy", the production capacities contribute to increasing the annual production of renewable energy, which favourably influences the share of renewable energy in the gross final energy consumption.
- For the sustainable food category, the number of financed organic farming projects contributes to increasing the share of organic farming in the region (target 30% in 2030, level 12.20% in 2019).
- For the access to housing category, the number of renovation aids contributes to reducing the share of Walloon households' budget spent on energy.



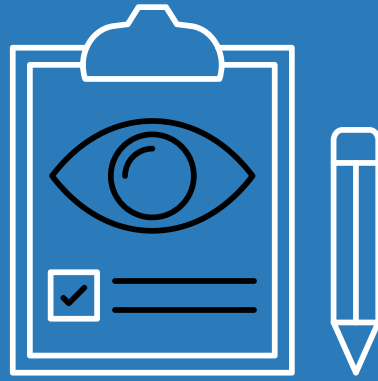
INDICATORS BY CATEGORIES DEFINED IN THE FRAMEWORK	MICRO INDICATORS – AT THE PROJECT LEVEL		
	Output indicators	Outcome indicators	Impact indicators
ENVIRONMENTAL CATEGORIES			
 RENEWABLE SOURCES OF ENERGY			
Production and use of energy	Production capacity for renewable energy in MWh/GWh	Annual production of renewable energy in MWh/GWh	Estimated CO ₂ emissions avoided and energy savings (KWh)
 ENERGY EFFICIENCY AND LOW-CARBON BUILDINGS			
Energy efficiency of homes	Number of infrastructures renovated	Number of beneficiaries	Estimated CO ₂ emissions avoided and energy savings (KWh)
Energy efficiency in public and private infrastructure			
 SUSTAINABLE MOBILITY			
Public-transport infrastructures and multi-modality	Number of kilometres equipped	Number of beneficiaries	Estimated CO ₂ emissions avoided and energy savings (KWh)
Soft mobility		Number of tonnes of additional goods transported	
Freight transport infrastructure			
 CIRCULAR ECONOMY			
Optimisation of value chains	Number of projects funded	Number of circular products and/or services developed	Estimated CO ₂ emissions avoided and energy savings (KWh)
Waste management		Waste-reduction and recycling rate	
 SUSTAINABLE FOOD			
Food production	Number of projects funded	Number of beneficiaries	Share of organic farming areas in comparison to the total amount of farming areas (%)
 PROTECTION OF RESOURCES, LAND AND BIODIVERSITY			
Sustainable water management	Volume of waste water and treated water (m ³)	Water savings (m ³)	Reduction in the demand for clean household water in m ³ /year
Land and biodiversity conservation	Number of green spaces improved Number of zones restored	Number of beneficiaries	Absolute number of protected species in the conserved area before and after the project
Climate change adaptation	Number of resilient infrastructures built/restored		Reduction in the loss of land/inhabitable areas due to flooding in km ²

MACRO INDICATORS – AT THE REGIONAL LEVEL					
SDG targets	Monitoring indicators	Last value	Reference year	2030 Target	Progress
13.2	Greenhouse gas emissions	37,070 kt CO ₂ eq.	2019	21,238 kt CO ₂ eq.	↗
 RENEWABLE SOURCES OF ENERGY					
7.2	Share of renewable sources of energy in the gross final energy consumption	12.40%	2019	23.50%	↑
 ENERGY EFFICIENCY AND LOW-CARBON BUILDINGS					
11.1	Number of social-housing units renovated each year (cumulative renovations since 2010)	93938	2021	143077	↑
7.1	Energy self-sufficiency	148 keP per thousand euro	2019	*	↑
 SUSTAINABLE MOBILITY					
9.1	Commuter transport methods, share (%), number of trips, public transport	10%	2017	20%	↗
11.2	Share of the population who reside near well-served public-transport options	61.10%	2021	*	*
 CIRCULAR ECONOMY					
12.4	Management of hazardous waste (proportion of waste that is subject to recovery)	47%	2019	*	↑
12.2	Domestic consumption of materials	73.3 million tons	2013	55 million tons	↓
12.2	Amount of household and similar waste collected	144.9 kg/inhabitant/year	2018	100 kg/inhabitant/year	↗
12.5	Amount of waste incinerated per year	1030693 t	2019	515346,5 t	↓
 SUSTAINABLE FOOD			2020		
2.4	Share of organic farming	12.20%	2019	30%	↑
 PROTECTION OF RESOURCES, LAND AND BIODIVERSITY					
6.4	Water exploitation index	4.7%	2018	Max 5% each year	↓
15.1	Surface area of the protected natural sites (share of Walloon region)	1.30%	2018	5%	↗
15.2	Share of public forests that hold a sustainable management label	99%	2021	100%	↑
13.1	Share of new buildings in areas at risk of flooding	10.40%	2015	*	↓

INDICATORS BY CATEGORIES DEFINED IN THE FRAMEWORK	MICRO INDICATORS – AT THE PROJECT LEVEL		
	Output indicators	Outcome indicators	Impact indicators
EDUCATION AND EMPLOYMENT PROMOTION			
Education	Number of training courses and educational programmes funded	Number of beneficiaries per target category	Rate of socio-professional integration and employment
Employment promotion	Number of programmes to promote employment funded		
SOCIO-ECONOMIC ADVANCEMENT AND EMPOWERMENT			
Social inclusion	Number of programmes/assistance schemes funded	Number of beneficiaries per target category	Social inclusion rate
Exceptional measures – Combating the COVID-19 pandemic	Amount of aid granted in response to the health crisis		Activity-maintenance rate
AFFORDABLE HOUSING			
Increase in public social housing offering	Number of new social-housing units	Number of beneficiaries per target category	Percentage of income spent on housing
Support for access to housing	Number of assistance schemes for access to housing		
Assistance with renovating social housing	Number of aid schemes for renovations		
ACCESS TO BASIC INFRASTRUCTURE AND ESSENTIAL SERVICES			
Access to basic infrastructure	Amount of basic infrastructure funded	Number of beneficiaries per target category	Life expectancy rate
Access to essential services	Number of projects supported		
Exceptional measures – Combating the COVID-19 pandemic	Amount of aid granted in response to the health crisis		

MACRO INDICATORS – AT THE REGIONAL LEVEL

SDG targets	Monitoring indicators	Last value	Reference year	2030 Target	Progress
1.2	At-risk-of-poverty rate	18,20%	18,20%	/	/
 EDUCATION AND EMPLOYMENT PROMOTION					
4.3	Rate of participation in education and training by region for people aged between 25 and 64 over a 12-month reference period (formal education or information)	39.80%	2016	47%	↑
8.6	Share of young people not in school, employment or training (15–24 years old)	11.7	2020	7.8	↗
8.5	ILO employment rate for 15–64 year olds	59.20%	2020	75%	↘
8.5	Unemployment rate for 15–64 year olds	7.40%	*	*	↑
 SOCIO-ECONOMIC ADVANCEMENT AND EMPOWERMENT					
1.2	Share of adults receiving social assistance	3.40%	2020	*	↓
10.4	Gini co-efficient	0,251 (index)	2019	0,25 (index)	↗
1.2	Percentage of individuals at risk of poverty or social exclusion	24.60%	2020	13,25%	*
 AFFORDABLE HOUSING					
11.1	Share of the population facing issues with damp housing	18.70%	2020	*	*
11.1	Number of social-housing units renovated each year (cumulative renovations since 2010)	93938	2021	143077	↑
7.1	Share of Walloon household budget spent on energy	5.60%	2019	*	↘
 ACCESS TO BASIC INFRASTRUCTURE AND ESSENTIAL SERVICES					
7.1	Percentage of households facing energy poverty	28.30%	2019	14.15%	*
7.1	Share of budget meters active in electricity following a payment default	4.30%	2020	*	↓
1.4	Rate of first-degree digital divide for households (without internet connection)	6	2021	*	↑
1.2	Rate of several material deprivation	6.80%	2020	*	*
1.3	Share of households declaring that they had to seek healthcare for financial reasons	12.80%	2018	0%	↘



07 PROJECT SHEETS BY ELIGIBLE CATEGORY



ENERGY EFFICIENCY OF BUILDINGS

HOME GRANTS

- All of Wallonia**
- SPW** Land, Housing, Heritage and Energy (TLPE)
- Budget renewed annually by Wallonia
- Air, Climate and Energy Plan

Project presentation

In Wallonia, residential buildings account for more than 28% of energy consumption and 17% of greenhouse gas emissions in the region. Wallonia is faced with an increasingly old building stock with poor energy performance, so it has set itself the ambitious goal of obtaining the Energy Performance Certificate (EPC) for buildings, with an average rating of A, for the entire housing stock. To achieve this, the region is offering inhabitants the chance to obtain grants to improve the energy performance of their homes, with them being obligated to conduct an audit prior to any renovation works. These grants are increased based on the reference income of the households in question.

[WALLONRENO BROCHURE](#)



* Measures being implemented – figures unavailable at the time of publication

BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€21.4 million	€21.4 million	100%
Amount financed by the 2020 sustainability bond issue	€25.9 million	€25.9 million	100%
Total amount financed by the 2019–2020 sustainability bond issues	€47.3 million	€47.3 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Amount of audit grants granted	€2,461,449.90	*
	Amount of work grants granted	€15,136,378.68	
Impact indicator	Number of applications processed – audit	6,565	48% of A-2 recipients
	Number of applications processed – works	1,740	21% of A-2 recipients
Indicateur d'impact	Estimated energy savings	n.d*	*

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
13.2	Greenhouse gas emissions	37,070 kt CO ₂ eq	21,238kt CO ₂ eq	



SUSTAINABLE MOBILITY

NAMUR MULTI-MODAL STATION

Namur

Public Transport Operator (OTW) – TEC (commercial name)

Project launch in 2009 – inauguration at the end of 2022

€50 million

Regional Mobility Strategy

Project presentation

The suburban bus station, which is currently located behind Place Léopold, will soon be replaced by a modern bus station, a steel and glass building on the esplanade of the train station. A 250-metre gangway will allow buses to access the boarding platforms, while travellers will be able to access it from inside the station.

At the same time, the foot flow and surroundings of the Place de la Station will be rearranged, in order to improve traffic flow and make the square more pleasant. The esplanade will be completely redesigned with more trees and larger footpaths. Some of the traffic will be moved to the back of the station, in order to reduce the flow of cars in the city centre.



BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€7.10 million	€7.10 million	100%
Amount financed by the 2020 sustainability bond	€3.6 million	€3.6 million	100%
Total amount financed by the 2019–2020 sustainability bond issues	€10.7 million	€10.7 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Number of new platforms accessible to PRM	20	✘
Outcome indicator	Number of beneficiaries	12,000 passengers/day	A-4
Impact indicator	Estimated annual electricity production	224 MWatt hours/year	C-2

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
9.1	Commuter transport methods, share (%), number of trips, public transport	10%	20%	↑



PROTECTION OF RESOURCES, LAND AND BIODIVERSITY

MODERNISATION OF THE HERINNES DAM LOCK

📍 Hérinnes dam lock (Hainaut)

🏠 PSW Mobility and Infrastructure

📅 Project start in August 2019 - Opening in April 2021

📄 Budget of €13,535,062 (co-financed by the EU)

🔄 Seine-Escaut Est project (Haut-Escaut) – Connecting Europe scheme

Project presentation

These works are part of the European 'Seine-Escaut' project, which aims to promote river transport in Europe by means of a large-scale link between the Seine and Escaut basins.

The main goals are as follows:

- limiting damage and flood risks caused by any meteorological and hydrological conditions
- improving the competitiveness of river transport compared to other methods of transport (mainly heavy-goods vehicles)
- establishing a hydroelectric power plant capable of producing more than 1,000 MWh of green electricity per year

Particular attention is paid to the preservation of wildlife during the works, as well as the environmental impact of the project, which will be monitored (criteria for awarding public contracts and compensation for polluting discharges). **This public works contract also received the [Most Responsible Public Contract Award](#) in Wallonia in 2021.**



BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€7.8 million	€7.8 million	100%
Amount financed by the 2020 sustainability bond issue	€1.5 million	€1.5 million	100%
Total amount financed by the 2019–2020 sustainability bond issues	€1.5 million	€1.5 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Number of new fish ladders	2	✘
	Volume of rubble for digging the new channel	49,814 m ³	
Outcome indicator	Average level of the waterline ensured by the dam in the fore bay	13.30 m	✘
	Average level of the waterline ensured by the dam in the downstream canal pound	11.40 m	✘
Impact indicator	Estimate of the annual production of electricity by the future hydroelectric plant	1,000 MWh	C-2

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
13.2	Greenhouse gas emissions	37070 kt CO ₂ eq	21238kt CO ₂ eq	↗



EDUCATION AND EMPLOYMENT PROMOTION

MIRE system (Regional Employment Missions)

📍 All of Wallonia

🏠 FOREM

📅 budget renewed annually by Wallonia

🌀 Walloon Plan to Combat Poverty (PWLCP)



Project presentation

The Regional Employment Missions (MIRE) implement supportive actions for, and in, employment for people who are excluded from the labour market (job coaching, alternative training schemes, adjustment schemes). Regional Employment Missions match the profiles of candidates that they prepare for future employment with demand from companies, with whom they negotiate favourable conditions for the integration of the new employee. A job follow-up during the first semester of their employment reinforces the efficiency of their actions. This makes it possible to make employment sustainable, by anticipating potential risks associated with going back to work and managing human resources.

They offer individualised support for, and in, employment for the benefit of future employees and companies, training activities in collaboration with qualifying bodies and adjustment sequences that encourage immersion in the company.

🔗 MIRE SYSTEM



BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€15.3 million	€15.3 million	100%
Amount financed by the 2020 sustainability bond issue	€9.4 million	€9.4 million	100%
Total amount financed by the 2019–2020 sustainability bond issues	€9.4 million	€9.4 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Number of MIRE centres	11	✘
Outcome indicator	Number of job seekers supported	5,053	A-5
Impact indicator	Number of job seekers placed	2,650	A-5

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
8.5	Employment rate for 15–64 year olds	59.2 %	75 %	↘



SOCIO-ECONOMIC ADVANCEMENT AND EMPOWERMENT

Social-inclusion services

📍 All of Wallonia

- 🏠 SPW Interior and Social Action (IAS)
- 📄 budget renewed annually by Wallonia
- 🌀 Walloon Plan to Combat Poverty (PWLCP)

Project presentation

Social-inclusion services are associations or institutions that perform collective or community actions pertaining to social inclusion, for individuals who find themselves excluded. These actions are carried out on a cumulative basis, through group work that mobilises collective and individual resources, the implementation of means to tackle issues facing those at risk, the development of tools that are essential to exercising the rights recognised by Article 23 of the Constitution, support for group projects initiated by individuals who find themselves excluded, individual social support for group social work and the creation of various social bonds, particularly those between different generations and cultures.



BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€4.1 million	€4.1 million	100 %
Amount financed by the 2020 sustainability bond issue	✘	✘	✘
Total amount financed by the 2019–2020 sustainability bond issues	€4.1 million	€4.1 million	100 %

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Number of inclusion services	84	✘
Outcome indicator	Number of beneficiaries	2,962 : 18–24 years old: 301 25–44 years old: 1,270 45–67 years old: 1,391	A-10
Impact indicator	Hard to quantify	✘	✘

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
10.4	GINI CO-EFFICIENT	0.251 (index)	0.25 (index)	↗



Grants for property owners for restoration work

📍 All of Wallonia

🏠 FLFNW (Housing Fund for Large Families in Wallonia)

📅 budget renewed annually by Wallonia

🌀 Walloon Plan to Combat Poverty (PWLCP)

📄 [FLFNW ACTIVITY REPORT \(2021\)](#)

AFFORDABLE HOUSING

Project presentation

The FLFNW grants funding to property owners who renovate unoccupied houses and entrust their management to a community land trust. This assistance takes the combined form of a zero-interest loan and a subsidy to compensate for the real-estate vacancy. These new accommodations are made available to large families who are in a precarious situation or who have a low income and offer them a real opportunity to rent high-quality housing with rent that is adapted based on their resources.

Furthermore, the floods in July left many people on the street, which prompted general mobilisation to find hundreds of emergency accommodation solutions. At the suggestion of the Fund, the Walloon government issued an exceptional decree concerning the loans and subsidies scheme on 12 August 2021. Any land owner who makes their property available to a social-housing agency (AIS) or a housing association (APL) to rehome a disaster-stricken household can receive aid in the amount of €30,000. Half of this takes the form of a subsidy and the other half is a zero-interest loan. This assistance is intended to fund the works required to get the premises ready for occupation quickly. The Fund drafted a list of works that are deemed essential to ensure the safety of occupants. In this case, the management deal lasts for two years, or until the loan has been repaid in full.



BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€1.5 million	€1.5 million	100%
Amount financed by the 2020 sustainability bond issue	€0.8 million	€0.8 million	100%
Total amount financed by the 2019–2020 sustainability bond issues	€2.3 million	€2.5 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Amount of funding granted for works	€3,818,200	*
Outcome indicator	Number of housing units funded	47	A-7
Impact indicator	Number of beneficiaries rehomed	108	A-2

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
11.1	Number of social housing units renovated each year	93,938	143,077	↑





ACCESS TO BASIC SERVICES AND PUBLIC INFRASTRUCTURE

PREVENTATIVE ACTION PLAN CONCERNING ENERGY

📍 All of Wallonia

🏠 SPW TLPE

📄 budget renewed annually by Wallonia

🌀 Walloon Plan to Combat Poverty

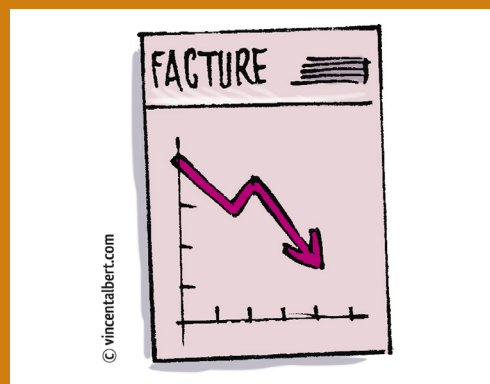
🔗 [PAPE PORTAL](#)

Project presentation

Since 2004, CPAS have been receiving regional grants to initiate preventative action plans concerning energy. The goal of these plans is to support households experiencing difficulties with improving their energy management, in order to better control their consumption and reduce their energy bills.

The actions that must be carried out as part of this programme concern:

- individualised monitoring of disadvantaged households receiving aid (household energy report, advice and information, supporting the household with the implementation of the solutions that have been identified)
- home visits
- information and awareness-raising sessions for the target audience



BUDGET ALLOCATION

Use of funds	Credits committed	Credits liquidated	% of allocation
Amount financed by the 2019 sustainability bond issue	€0.9 million	€0.9 million	100%
Amount financed by the 2020 sustainability bond issue	€0.6 million	€0.6 million	100%
Total amount financed by the 2019-2020 sustainability bond issues	€1.5 million	€1.5 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	Methodology note
Output indicator	Amount of aid granted	€376,916.69	✘
Outcome indicator	Number of individualised follow-ups	4,348	A-1
Impact indicator	Not yet defined	✘	✘

PERSPECTIVE WITH SDG PERFORMANCE

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
7.1	Percentage of households facing energy poverty	28.30%	14.15%	✘



ANNEXES



ANNEX I

**UPDATED PRESENTATION
OF THE PLANS AND STRATEGIES
FOR ELIGIBLE CATEGORIES
WITH RESPECT TO THE 17 SDGS**

CONTRIBUTION OF THE ELIGIBLE CATEGORIES TO THE SDGS	1 PAS DE PAUVRETE	2 ZERO SECTEUR	3 BONNE SANTE ET BIEN-ETRE	4 EDUCATION DE QUALITE	5 EGALITE ENTRE LES SEXES	6 EAU PROPRE ET ASSAINISSEMENT	7 ENERGIE PROPRE ET RESILIENTE	8 TRAVAIL DECENT ET CROISSANCE ECONOMIQUE	9 INDUSTRIE INNOVANTE ET INFRASTRUCTURE	10 INEGALITES REDUITES	11 VILLES ET COMMUNAUTES DURABLES	12 CONSOMMATION ET PRODUCTION RESPONSABLES	13 MESURES RELATIVES A LA LUTTE CONTRE LES CHANGEMENTS CLIMATIQUES	14 VIE AQUATIQUE	15 VIE TERRESTRE	16 PAIX, JUSTICE ET INSTITUTIONS EFFICACES	17 PARTENARIATS POUR LA REALISATION DES OBJECTIFS
GREEN CATEGORIES																	
Renewable energy																	
Wallonia's contribution to the Walloon Energy and Climate Plan 2030 (PWEC) (2019)		■					■		■				■				
Air, Climate and Energy Plan 2030 (PACE) (in preparation)			■				■		■		■	■	■				
Energy efficiency and low-carbon buildings																	
Wallonia's contribution to the Walloon Energy and Climate Plan 2030 (PWEC) (2019)		■					■		■			■	■				
Air, Climate and Energy Plan 2030 (PACE) (in preparation)			■				■		■		■	■	■				
Walloon Strategy for the Long-Term Energy Renovation of Buildings (2020)	■		■				■		■			■	■		■		
Climate and Employment Renovation Alliance (ACER) (in preparation)							■	■	■		■	■	■				
Sustainable mobility																	
Mobility and Infrastructure for All Plan (2020)									■		■						
Cyclable Wallonia 2030 Plan (in preparation)			■				■	■	■		■		■				
Regional Mobility Strategy for Commuters (2019)			■				■	■	■		■		■				
Regional Mobility Strategy for Goods (2020)							■	■	■				■				
Circular economy																	
Circular Wallonia – Stratégie de déploiement de l'économie circulaire (2021)		■				■		■	■			■					
Plan wallon des déchets - ressources (2018)								■	■		■	■					
Sustainable food																	
Plan for the Development of Organic Production in Wallonia by 2030 (2021)		■				■						■	■	■	■		
'Eat Tomorrow' Strategy – towards a Sustainable Food System in Wallonia (2018)	■	■	■	■								■		■	■	■	
Employment–Environment Alliance on Food (in preparation)	■	■	■	■		■		■				■		■	■	■	
Protection of resources, land and biodiversity																	
Regional Development Plan (SDT) (2019)							■	■	■		■	■	■				
360° Biodiversity Strategy (in preparation)						■								■	■		
Integral Drought Strategy (2021)						■					■	■	■				
Flood Risk-Management Plans (PGRI) (2021)	■	■				■					■	■	■				

CONTRIBUTION OF THE ELIGIBLE CATEGORIES TO THE SDGS	1 PAS DE POVRETE	2 FUM ZERU	3 BONNE SANTE ET BIEN ETRE	4 EDUCATION DE QUALITE	5 EGALITE ENTRE LES SEXES	6 EAU PROPRE ET ASSAINISSEMENT	7 ENERGIE PROPRE ET SURETÉ DURABLE	8 TRAVAIL DÉCENT ET ÉCONOMIQUE	9 INDUSTRIE, INNOVATION ET INFRASTRUCTURE	10 INÉGALITÉS RÉDUITES	11 VILLES ET COMMUNAUTÉS DURABLES	12 CONSOMMATION ET PRODUCTION RESPONSABLES	13 MESURES RELIÉES À LA LUTTE CONTRE LES CHANGEMENTS CLIMATIQUES	14 VIE AQUATIQUE	15 VIE TERRESTRE	16 PAIX, JUSTICE ET INSTITUTIONS ÉQUITABLES	17 PARTENARIATS POUR LA RÉALISATION DES OBJECTIFS
Social categories																	
Education and employment promotion																	
Walloon Plan to Eliminate Poverty (2021)	■	■	■			■	■	■		■	■						
Socio-economic advancement and empowerment																	
Walloon Plan to Eliminate Poverty (2021)	■	■	■			■	■	■		■	■						
Affordable housing																	
Renovation plan for 55,000 public housing units (2022)	■						■		■		■		■				
Plan to Tackle Discrimination in Access to Housing (2020)										■	■						
Access to basic infrastructure and essential services																	
Walloon Plan for Prevention and Promoting Health by 2030 (Wapps) (2018)	■	■	■							■							

ANNEX II
METHODOLOGY NOTE

Methodologies relating to outcome indicators	
Number of beneficiaries concerned by the project	
Methodology note	Types of beneficiaries
A-1	People with reduced mobility (wheelchair users, blind people, hearing, intellectuals, people leaning on canes, the elderly, people of unusual size (children, overweight people...), mothers-to-be, parents with prams, people with a heart condition, people with respiratory insufficiency... are all people with reduced mobility).
A-2	People belonging to the two lowest taxable income categories, i.e.: from - Category 1: income below EUR 23,000.00/year; - Category 2: income less than 32,700.00 EUR/year
A-3	People from the four lowest taxable income categories, i.e. taxable income below EUR 97,700.00/year
A-4	Estimated public transport use
A-5	Jobseekers
A-6	Residents protected from flood hazards
A-7	Dwellings supported by the project, multiplied by the average household size in Wallonia (2.3 per dwelling; source IWEPS)
A-8	Newcomers (any foreigner who has been living in Belgium for less than three years and who has a residence permit for more than three months, with the exception of citizens of one of the Member States of the European Union, the European Economic Area, Switzerland and their family members)
A-9	People benefiting from the right to social integration (conditions available via the following link: https://www.socialsecurity.be/citizen/fr/aide-cpas/aide-financiere/droit-a-l-integration-sociale)
A-10	People facing social difficulties such as isolation, no access to employment and training, low income (RIS), etc.
A-11	Homeless people or living in unhealthy housing
A-12	Over-indebted people
A-13	Workers, students undergoing training to improve their skills in a specific field
A-14	Organizations that undertake climate change or poverty reduction initiatives
Number of tonnes of additional goods transported	
B-1	Estimation of the modal shift according to the objectives defined by the Walloon Region (33.9 Mt for 2050 against 13.4 Mt in 2007)
Methodologies relating to impact indicators	
CO₂ emissions avoided by the project	
C-1	Subtraction between the projected CO ₂ emissions in a reference scenario and the emissions of projected CO ₂ emissions in a scenario with commissioning of the project
C-2	Data provided by the client

ANNEX III
BIBLIOGRAPHY

Reports

Office of the Belgian Secretary of State for Recovery and Strategic Investments, 2021, [National Plan for Recovery and Resilience](#), Brussels, p. 690

FLFNW, 2021, [Activity report 2021](#), Charleroi, p.113

Walloon government, 2019, [Regional policy declaration \(2019–2024\)](#), Namur, p. 122

Walloon government, 2021, [Walloon Recovery Plan](#), Namur, p. 269

ICMA, 2021, [Green Bond Guidelines Voluntary Process Guidelines for Issuing Social Bonds](#), Paris, p. 10

ICMA, 2021, [Social Bond Guidelines Voluntary Process Guidelines for Issuing Social Bonds](#), Paris, p. 5

ICMA, 2021, [Sustainability Bond Guidelines](#), Paris, p. 5

SPW, 2016, [2nd Walloon Sustainable Development Strategy](#), Namur, p. 67.

SPW, 2022, [3rd Walloon Sustainable Development Strategy](#), Namur, p. 80

SPW, 2020, [Budget Allocation and Impact Analysis Report for the 2019 Sustainability Bond Issue](#), Namur, p. 58

SPW, 2021, [Budget Allocation and Impact Analysis Report for the 2020 Sustainability Bond Issue](#), Namur, p. 80

Vigeo Eris, 2021, [Second party opinion on the sustainability of the Walloon Region's Sustainable Bond](#), p. 34

Websites

Information about the MIRE system:

[https://emploi.wallonie.be/home/creation-dem-emploi/missions-regionales.html#:~:text=Les%20missions%20r%C3%A9gionales%20pour%20l%27emploi%20\(MIRE\)%20mettent%20en-conduire%20vers%20un%20emploi%20durable](https://emploi.wallonie.be/home/creation-dem-emploi/missions-regionales.html#:~:text=Les%20missions%20r%C3%A9gionales%20pour%20l%27emploi%20(MIRE)%20mettent%20en-conduire%20vers%20un%20emploi%20durable)

Information about the PAPE programme:

<https://energie.wallonie.be/fr/plans-d-action-pre-ventive.html?IDC=8768>

Information about Get Up Wallonia:

<https://www.wallonie.be/fr/plans-wallons/get-wallonia>

Sustainable development website:

<http://developpementdurable.wallonie.be>

TEXTS

Public Service of Wallonia - Finances - Debt Cell

Public Service of Wallonia General Secretariat - Sustainable Development Department

GRAPHIC DESIGN AND PRODUCTION

Debie Graphic Design - www.debie.com

ILLUSTRATIONS

Photos: © Shutterstock

PRINTING

AZ Print

CONTACTS FOR MORE INFORMATION

Debt Cell

Boulevard du Nord 8

5000 Namur

financement@spw.wallonie.be

Sustainable Development Department

Place Joséphine Charlotte 2

5100 Namur

developpement.durable@spw.wallonie.be

RESPONSIBLE PUBLISHER

Sylvie Marique, Secrétaire générale du SPW

ISSN

2795-7543 (N)

Translation and reproduction rights reserved for all countries.

Any reproduction, even partial, of the text or iconography of this work is subject to the written authorisation of the publisher.



**Wallonie
service public
SPW**