



2019 & 2020

BOND ISSUE REPORT

BUDGET ALLOCATION & IMPACT-ANALYSIS REPORT

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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](#) (WSDS) in 2022 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 green, sustainability or social bonds. The latter document, which aligns with the principles of the International Capital Market Association (ICMA), was updated in 2021 and reviewed with a third-party opinion from VIGEO EIRIS.

Green, 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 sustainability or social bond issues in two years, in April 2019, April 2020 and May 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).
- The [third report](#) was published in September 2022 and concerns a budget-allocation review and an impact analysis of sustainability and social bond issues in 2019 and 2020.

(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](#)

01 INTRODUCTION | FOLLOW-UP

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

- a brief consolidated presentation of the three bond issues carried out for the 2019–2020 period;
- a brief presentation of Wallonia’s new long-term strategy (the 3rd WSDS);
- 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 compared to the SDGs)**;
- an inventory of issues in 2023, the first in a double tranche in the social format and the second in the green format, as well as a theoretical allocation of the funds raised.

Wallonia wants to mitigate the effects of the pandemic and the floods of July 2021. The integration of the lessons learned from this period, and the implementation of measures and plans to address structural challenges in the region have remained well anchored in the region's ambitions since then.

This ambition will depend on the development of its investment plans in its priority missions, such as employment, social protection, health, housing, sustainable mobility, energy, combating climate change and environmental protection. As a result, environmental and social investments remain at the heart of the region’s concerns. In light of the success of the first three sustainability and social bond issues, Wallonia has issued two new social bonds and an inaugural green bond. In this way, it reiterates its aim to issue them on a recurring basis.

Through this report, 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 is renewing its commitment to issue sustainability, social or environmental bonds in the future, based on the priority needs that will inform the Walloon government’s decision-making.

02 RECENT EVENTS

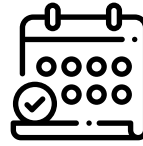
In February 2023, Wallonia issued its second social bond on the markets. This new bond marks the return of Wallonia to the bond markets in thematic format, in two tranches of ten and twenty years, for €1,000 million and €500 million respectively. Wallonia has favoured a social format, primarily dedicated to building hospitals, training, housing for the elderly, family allowances and the renovation of housing for disabled individuals. Caring for the elderly, the adaptability of housing

institutions and the training of young people are key measures that will also be included as eligible expenses. The beneficiaries of the allocation of funds, therefore, will mainly be Belgian seniors over the age of 65 domiciled in Wallonia, Belgian citizens with disabilities, patients who require hospitalisation, vulnerable families and unemployed individuals who are registered as job-seekers, without any distinction based on age or gender.

In June 2023, the first issue entirely in a green format was issued, for a total amount of €700 million over fifteen years. Energy efficiency and low-carbon buildings, as well as sustainable mobility, will be the main categories funded through this new bond. The funds will be allocated to funding 2023 projects and refinancing 2022 projects. More than 90% of this bond issue should be allocated to investment expenses.



03 SUSTAINABLE FUNDING IN WALLONIA



Key dates

July 2016

Adoption of the 2nd Walloon Sustainable Development Strategy, through which the Walloon government undertakes to implement the 17 Sustainable Development Goals

April 2018

Vigeo gives Wallonia a score of 55/100, ranking it 4th (out of 30) among local authorities in Europe in terms of environmental criteria, human resources, human rights and governance.

December 2019

Publication of the 1st report on social responsibility by the PSW

April 2020

Issue of the second sustainability bond in Wallonia

September 2020

Publication of the 1st allocation and impact report for the 2019 sustainability bond

[go to next page](#)

April 2017

Adoption of the 1st report regarding the implementation of the Sustainable Development Goals in Wallonia

April 2019

Publication of the reference framework as part of the inaugural sustainability bond issue in Wallonia, validated by the second-party opinion issued by Vigeo Eiris.

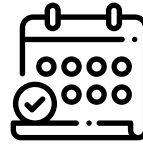
Issue of the inaugural sustainability bond in Wallonia

March 2020

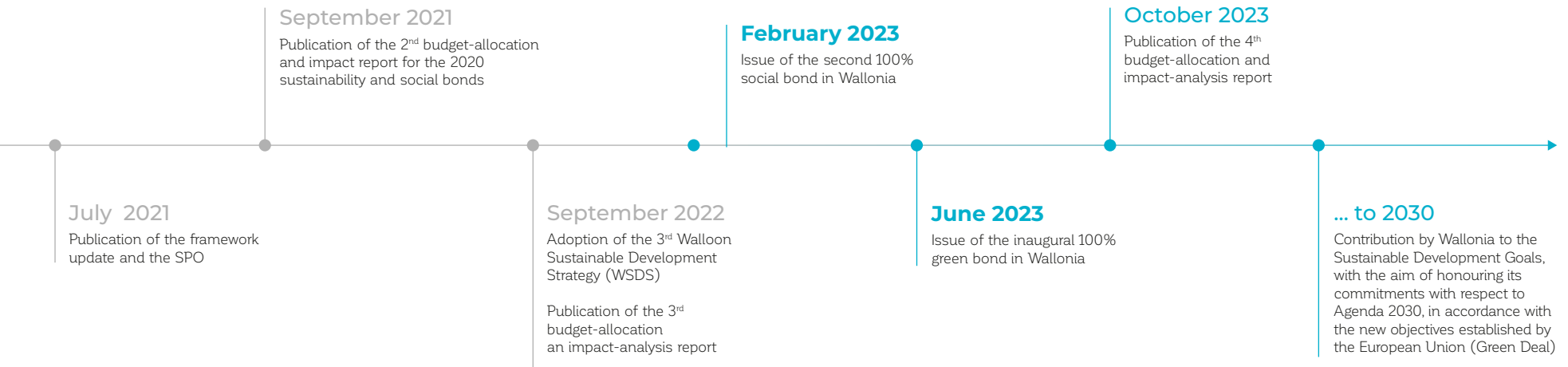
Adoption of the 2nd report regarding the implementation of the Sustainable Development Goals in Wallonia

May 2020

Issue of the first full social bond 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 Sustainability Bonds 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 and 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 and 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 in 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
 EENERGY EFFICIENCY AND LOW-CARBON BUILDINGS	180,5	97,4		277,9
 SUSTAINABLE MOBILITY	121,4	176,6		298,0
 CIRCULAR ECONOMY				
 SUSTAINABLE FOOD				
 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			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
2020 TOTALS	1.000	700	1.000	2.700

For more details and informations about the funds raised during the three bond issues summarised above, you can refer to the reports published in previous years. These are available on the website at the following address: <https://finances.wallonie.be/en/accueil-entreprises/finances-wallonnes/financement-durable/rapports-dallocation-des-fonds--rapports-danalyse-dimpact.html>.

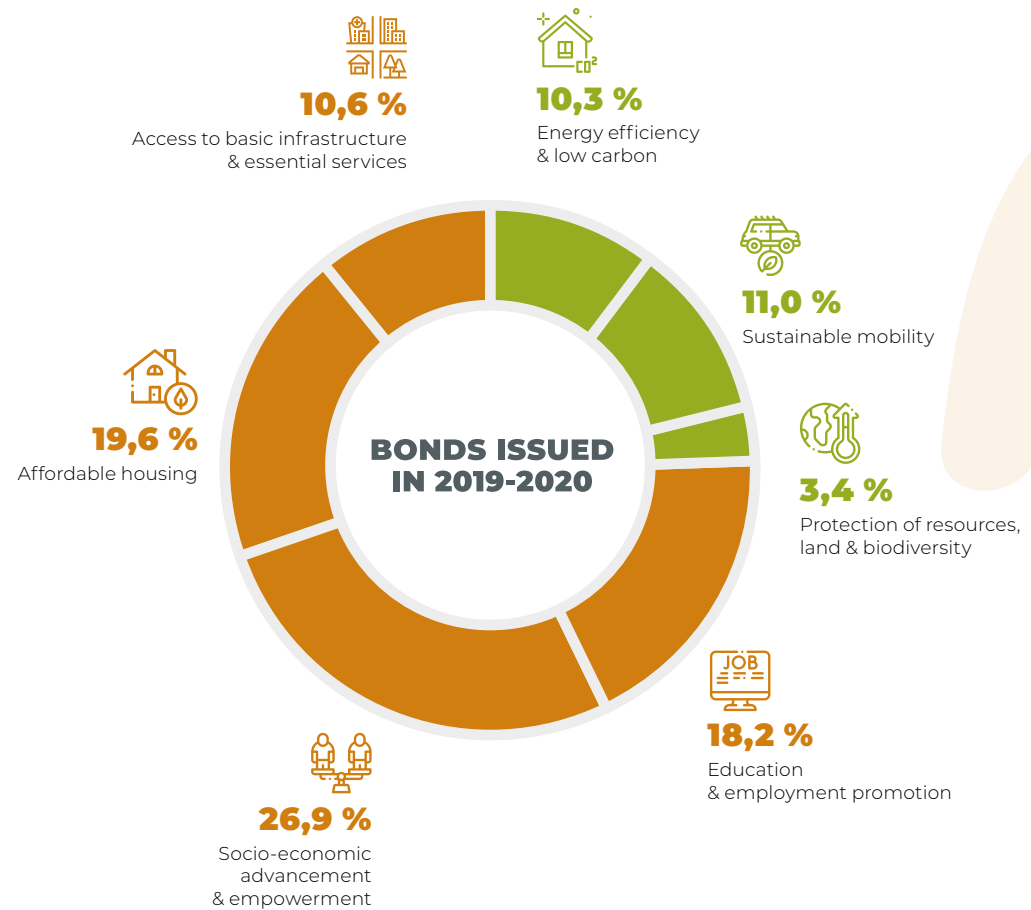
Summary of the three bonds issued in 2019–2020

Wallonia’s sustainable funding plans are directly linked to the Sustainable Development Goals, both in the social field and the environmental field.

During the first and second sustainability bond issue, the Walloon region highlighted both social and environmental projects. With the onset of the Covid-19 pandemic, the focus naturally shifted to social projects, in particular healthcare.

This event explains the funds allocated via the first three sustainability and social bonds issued by Wallonia in 2019 and 2020. A little over 75% of the funds raised during this period were allocated to social expenses. However, Wallonia’s other concerns were not neglected. The Walloon region annually invests in environmental themes, such as **sustainable mobility, energy efficiency, renewable sources of energy, land management 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.



FUNDS RAISED IN 2023 – New thematic fundraising

In 2023, Wallonia issued two new themed bonds, a social bond in two tranches and an inaugural green 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.

February 2023 social bond issue

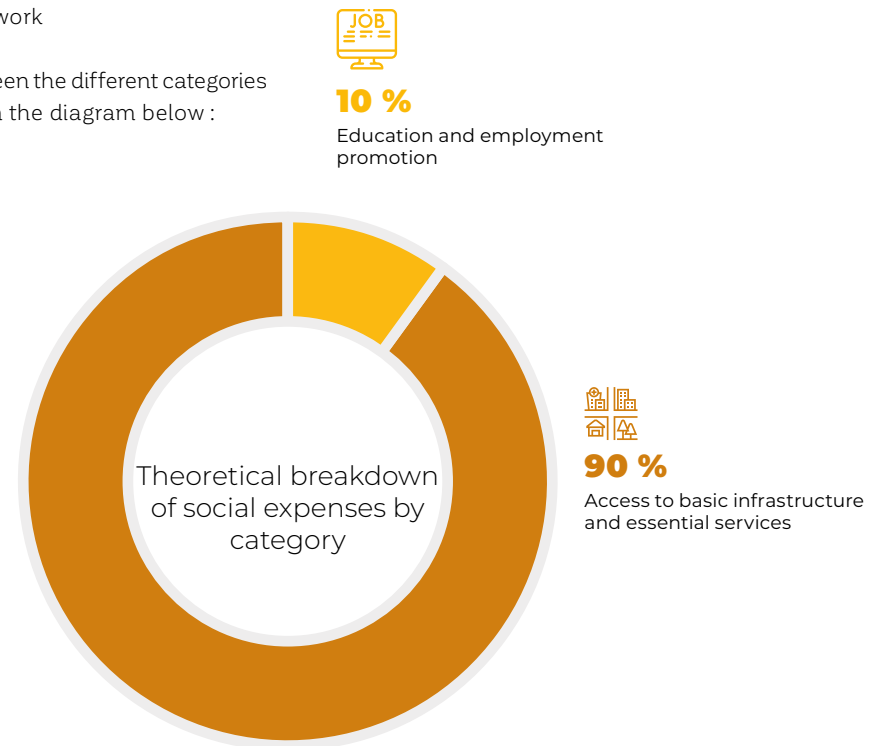
On 9 February 2023, Wallonia issued its second social bond. The operation ended with fundraising in the amount of €1.5 billion in two tranches: the first for €1 billion and the second for €500 million, at ten and twenty years respectively. Wallonia made a noteworthy entrance to the financial markets at the beginning of 2023 with this dual-tranche social bond in Euro.

Indicative figures for the 2023 social bond issue

For the 2023 social bond issue, the allocation of funds concerns social expenses, namely:

- Expenses that are social in nature are included, referring to two of the four categories of social expenses in the framework

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



Characteristics of the 2023 social bond issue

	2033 SOCIAL BOND (10 YEARS)	2043 SOCIAL BOND (20 YEARS)
Format	Senior unsecured and unsubordinated bond	
Rating	A3, stable outlook (Moody's)	
Notional amount	€1 billion	€500 million
Launch date	9 February 2023	9 February 2023
Settlement date	16 February 2023	16 February 2023
Maturity date	22 June 2033	15 March 2043
Coupon	3,25%	3,50%
Documentation	EMTN programme of 20 May 2022	
Valuation	Euronext Bruxelles	
Jurisdiction	Belgian laws, with reference to the EMTN programme	
Banking union	ABN AMRO, Deutsche Bank, ING, Natixis, Nomura, NORD/LB	
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 social expenses that fall within the following categories: Training and employment promotion, socio-economic advancement and empowerment, affordable housing, access to basic services and public infrastructure.	

June 2023 green bond issue

On 21 June 2023, Wallonia issued an inaugural 100% green bond. The operation finished with €700 million in funds raised over 15 years. Wallonia made this bond issue a success thanks to the quality of the selection of eligible expenses, which attracted a new and diversified investor base as a result.

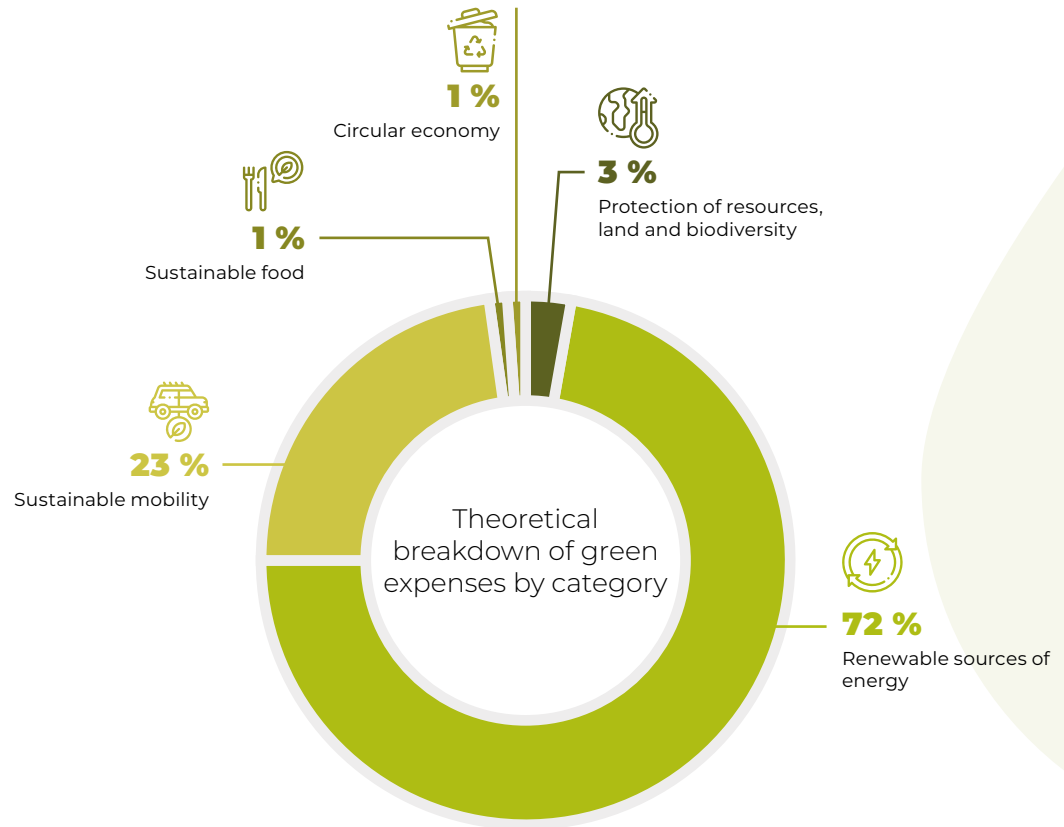
Indicative figures for the 2023 green bond issue

For the 2023 green bond issue, the allocation of funds exclusively concerns environmental expenses, namely:

- Expenses that are environmental in nature are included, referring to five of the six categories of environmental expenses in the framework, with a majority included in two of the six categories.

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:



June 2023 green bond issue

2039 GREEN BOND (15 YEARS)	
Format	Senior unsecured and unsubordinated bond
Rating	A3, stable outlook (Moody's)
Notional amount	€700 million
Launch date	21 June 2023
Settlement date	28 June 2023
Maturity date	22 April 2039
Coupon	3,75%
Documentation	EMTN programme of 01 June 2023
Valuation	Euronext Bruxelles
Jurisdiction	Belgian laws, with reference to the EMTN programme
Banking union	HSBC, ING, LBBW, Natixis, NatWest Markets
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 green expenses that fall within the following categories: energy efficiency, sustainable mobility, sustainable food and consumption, circular economy, protection of resources, land and biodiversity and climate change adaptation.



05 SUSTAINABLE DEVELOPMENT IN WALLONIA

SPW's commitments in terms of social responsibility











On 14 September 2023, FPS officially released its second report on social responsibility. This second report covers the period from 1 January 2020 to 31 December 2022. It presents the progress made by FPS with respect to the commitments it made

in its first report in 2019, as well as the main actions taken to comply with them, in a transparent manner. However, it goes further by formulating six commitments, each of which are broken down into three further sub-commitments. For each of these sub-com-

mitments, the report contains precise objectives supported by indicators and targets.

2020-2022 COMMITMENTS AND ACHIEVEMENTS

SUSTAINABLE DEVELOPMENT GOALS

COMMITMENT 1	BOLSTERING OUR RESILIENCE <ul style="list-style-type: none"> 11. Making decisions in times of uncertainty and crisis 12. Ensuring the continuity of the public service 13. Anticipating, preventing and/or adapting to risks 	
COMMITMENT 2	ENSURING THAT USERS ARE HEARD <ul style="list-style-type: none"> 2.1. Making the public service more accessible 2.2. Streamlining processes 2.3. Satisfying target audiences 	
COMMITMENT 3	ATTRACTING TALENT AND PROMOTING OUR AGENTS <ul style="list-style-type: none"> 3.1. Making the SPW more attractive 3.2. Ensuring the well-being of agents 3.3. Encouraging and fostering a supportive and kind style of management 	 
COMMITMENT 4	BEING SERIOUS ABOUT A SUSTAINABLE TRANSITION <ul style="list-style-type: none"> 4.1. Making the SPW's building stock workable and improving its energy performance 4.2. Promoting smart mobility among agents 4.3. Bolstering the circular economy approach within the SPW's internal management 	   
COMMITMENT 5	ENCOURAGING COLLABORATION <ul style="list-style-type: none"> 5.1. Encouraging transversal operations within the regional administration 5.2. Developing inclusive partnerships and engaging in dialogue with citizens 5.3. Representing Wallonia better at the supra-regional level 	
COMMITMENT 6	PROMOTING THE SUSTAINABLE DEVELOPMENT GOALS <ul style="list-style-type: none"> 6.1. Ensuring responsible public procurement 6.2. Strengthening CSR capacities and commitments among all stakeholders in Wallonia 6.3. Recognising the efforts of all Walloon stakeholders in achieving the SDGs 	

USER SATISFACTION

- ▶ Citizens
- ▶ Local authorities
- ▶ Non-profit
- ▶ Businesses
- ▶ Walloon Government

These commitments, therefore, have formed the backbone of the FPS' social responsibility strategy since 2019, and make it possible to satisfy the expectations expressed by stakeholders. The new addition for this year is the promise to stakeholders of an annual meeting, which is intended to allow a collective analysis of the progress made by the SPW with respect to these six commitments. For more information, the second report on social responsibility can be found [here](#).

A strategy to achieve the Sustainable Development Goals

On 27 June 2013, Wallonia adopted a decree pertaining to the Walloon Sustainable Development Strategy. This decree defines the concept of a sustainable development strategy as: 'a document of guidance and actions aimed at encouraging initiative and consistency in terms of sustainable development in public policies in the Walloon region (...)' It also provides for each new Walloon government to develop its own strategy, thus establishing its priorities with respect to sustainable development. Each Walloon Sustainable Development Strategy, in particular the corresponding action plan, therefore lasts for the session of the corresponding legislature and must be reviewed every two years. However, it includes 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.

In September 2022, **the third Walloon Sustainable Development Strategy was adopted**, and is underpinned by the Walloon Partnership for Sustainable Development. This strategy commits the entire Walloon government to accelerate the implementation of the 2030 Global Sustainable Development Agenda and its 17 Sustainable Development Goals (**SDG**) in Wallonia.

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. Since then, a third progress⁴ review has been conducted. It was published in 2023, one year after the adoption of the third Walloon Sustainable Development Strategy, and halfway through the United Nations' 2030 Agenda.

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 third Walloon Sustainable Development Strategy.

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** (quantified objectives) 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 infra-regional level to the supra-regional 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 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.

(4) [SPW - Rapport indicateurs ODD 2023-DEF.pdf \(wallonie.be\)](#)

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. During the drafting of the third Walloon Sustainable Development Strategy, the region identified 142 strategic frameworks, plans and programmes. A [selection](#) of the 44 most structuring strategies and plans⁵ was made by highlighting their primary or secondary contribution to the SDGs.

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 the FPS' Sustainable Development Directorate, in collaboration with the Walloon Institute for Evaluation, Predictions and Statistics (IWEPS), has tasked the Institute of Sustainable Development Consultancy and Studies with conducting a study. This study aims to propose quantified objectives relating to the SDGs for targets that fall within the competence of Wallonia and which are deemed priorities for the region.

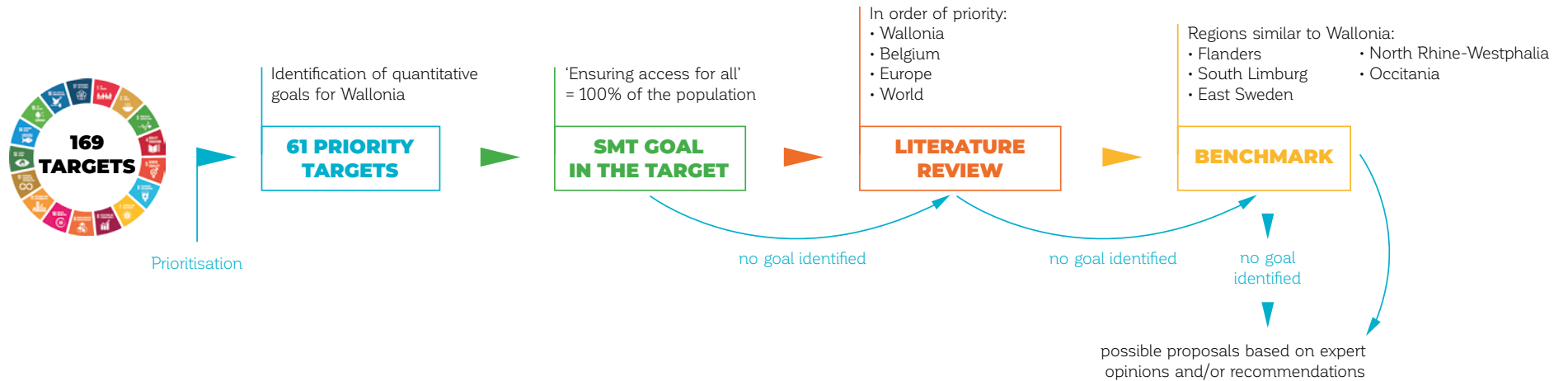
89 quantitative objectives related to the **61 targets that are considered to be priorities** for Wallonia were proposed as a result. These objectives are associated with indicators so that their evolution can be monitored over time on a regular basis.

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).

(5) This selection, which includes 44 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.

Diagram 1: methodology adopted by ICEDD to define quantitative objectives for Wallonia



These goals were adopted by the Walloon government in the third WSDS. 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](#).

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



ANTICIPATING



TRAINING AND RAISING AWARENESS



STANDARDISING



FUNDING



PARTICIPATING



MEASURING

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

Wallonia's progress towards the SDGs

Regular reports on Wallonia's progress with respect to the SDGs

The first report regarding the implementation of the SDGs in Wallonia was adopted by the Walloon government on 20 April 2017, and described Wallonia's initial situation on its journey to achieving the SDGs, using 70 monitoring indicators. This initial report contributed to the preparation of Belgium's voluntary national review during the High-Level Political Forum of July 2017, an exercise in which each country is asked to participate in order to report on the progress made in terms of implementing Agenda 2030.

In March 2020, a second updated report on Wallonia's progress⁶ towards the 17 SDGs was adopted by the Walloon government. This update included an update of the 70 indicators with the most recent available data, as well as the addition of ten new relevant indicators, for a total of 80 indicators, distributed according to the SDGs.

At present, one year after the adoption of the third Walloon Sustainable Development Strategy, the third report on Wallonia's progress towards the Sustainable Development Goals has been published, halfway through the United Nations' 2030 Agenda⁷. While the third Walloon Sustainable Development Strategy included 91 monitoring indicators, this third report is based on an updated, more comprehensive panel of 113 indicators.

The 113 indicators that comprise the panel presented in this report include:

- **74 are linked to a quantified objective (target value)** that is part of the 89 Walloon quantified objectives for 2030, which are brought together in the third Walloon Sustainable Development Strategy;
- **42 are shared, or very close to the indicators in the Belgian national list**⁸;
- **34 are shared, or very close to the indicators in the Eurostat list**⁹.

Each indicator is also the subject of a detailed sheet attached to the report, which includes the complete description of the indicator and its data, as well as its evolution over the period observed.

(6) Public Service of Wallonia, IWEPS, 2020, *Where is Wallonia in relation to the Sustainable Development Goals? A progress report*, Namur.

(7) On 25 September 2015, the Heads of State and Government of the United Nations adopted the 2030 Sustainable Development Agenda (or 'Agenda 2030'), which was entitled Transforming our world. This programme contains a collection of 17 goals and 169 targets that reflect the sustainable development priorities on a global level. Every country in the world has committed to achieving them by 2030.

(8) [Belgian national list](#)

(9) [Eurostat list](#)





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 method¹⁰, which is described below, was chosen.

INDICATORS WITHOUT A TARGET VALUE

When the indicator is not associated with a quantitative objective, the question regarding its assessment is: is the indicator progressing in the right direction, that is, in the direction desired by the SDG and its sub-objectives (targets)?

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:

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

When the indicator is associated with a quantitative objective (a target value to be reached by 2030), the assessment of the indicator answers this question: does the expected evolution of the indicator make it possible to achieve this objective by 2030?

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:

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.

(10) 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 [summary table](#) (link to progress report table!) of the indicators shows that almost half (48.6%) of the indicators are developing in a favourable way: 33.6% of the indicators show significant progress, and 15.0% show moderate progress.

The number of indicators affected by unfavourable trends is less significant: 25.7% present a significant (11.5%) or moderate (14.2%) regression with respect to the quantitative objective or the SDG.

It is impossible to calculate progress for 25.7% of the indicators with the data that is currently available.

SUMMARY OF THE PROGRESS OF INDICATORS

EVOLUTION	NUMBER OF INDICATORS
↑	38 (33,6 %) · 21 with a target value · 17 without a target value
↗	17 (15,0 %) · 13 with a target value · 4 without a target value
↘	16 (14,2 %) · 10 with a target value · 6 without a target value
↓	13 (11,5 %) · 6 with a target value · 7 without a target value
✘	29 (25,7 %) · 24 with a target value · 5 without a target value
TOTAL	113 (100%) · 74 with a target value · 39 without a target value

In line with the work of the Federal Planning Bureau, the 113 indicators are distributed between the **four components of sustainable development: social, environmental, economic and governance**. These four components correspond to the five areas in the preamble to the United Nations' resolution on the Sustainable Development Goals, namely the so-called five p's: People, Planet, Prosperity, Peace et Partnership).

The social component corresponds to the people component, the environment component to the planet, the economic component to prosperity and the governance component to the peace and partnerships components.

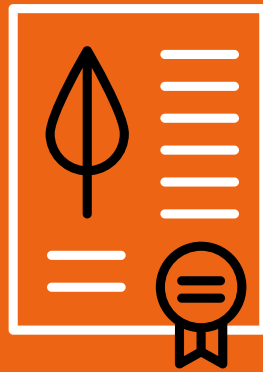
SUMMARY OF THE PROGRESS OF INDICATORS BY SUSTAINABLE DEVELOPMENT COMPONENT

EVOLUTION	SOCIAL	ENVIRONMENTAL	ECONOMIC	GOVERNANCE	TOTAL BY PROGRESS
↑	15	17	6	0	38
↗	7	9	1	0	17
↘	5	8	3	0	16
↓	11	1	1	0	13
✘	14	13	0	2	29
TOTAL	52	48	11	2	113

Of the 113 indicators selected, **85%** relate to the **social** or **environmental** components of sustainable development.

For the social component, **42.3%** show favourable progress, and **30.8%** show an unfavourable evolution. Therefore, the trends are quite divergent for this component.

For the environmental component, the findings are a little more clear, with **54.2%** showing a favourable evolution and **18.7%** showing unfavourable progress. With respect to the economic and governance components, it is more difficult to draw conclusions because there is a limited number of indicators relating to them. However, it should be noted that seven out of eleven indicators show favourable development for the economic component.



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

In this 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.

Type of indicators for analysing the impact of projects

In the following pages of this report, two types of tables are presented:

- two tables showing the 'micro¹¹' indicators classified based on environmental or social categories in the reference framework for sustainability bonds in Wallonia.
- two tables showing certain 'macro¹²' indicators classified based on the different categories in this reference framework.

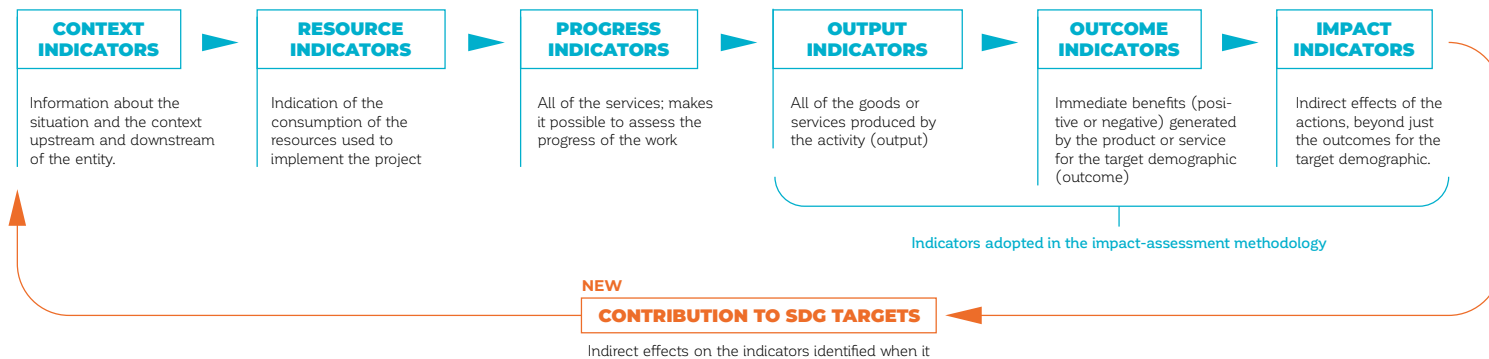
Traditionally, there are six types of 'micro' indicators

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 relies 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 their part, 'macro' indicators are the indicators for monitoring Wallonia's progress towards the 17 SDGs (updated in the third report on Wallonia's progress towards the Sustainable Development Goals) that were mentioned earlier in this report. A selection was made from among these 113 indicators in order to retain only those that projects eligible for sustainable funding (via Wallonia's sustainability bond issues) can 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.

Furthermore, in order to illustrate this new data that is included in the analysis of the impact of the projects, this report highlights 7 project sheets that have been funded by the 2019 and 2020 bond issues for which the output, outcome and impact indicators are available. The objective is to observe the respective developments of certain projects that have been selected during the bond issues mentioned earlier.



(11) These are indicators of output, outcome and impact concerning eligible projects.

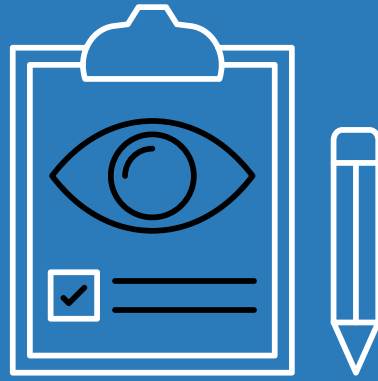
(12) This is a selection of monitoring indicators from the 113 updated indicators from the third Walloon Sustainable Development Strategy.

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

INDICATORS BY CATEGORIES DEFINED IN THE FRAMEWORK	MICRO INDICATORS – AT THE PROJECT LEVEL		
	Output indicators	Outcome indicators	Impact indicators
SOCIAL CATEGORIES			
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
 RENEWABLE SOURCES OF ENERGY					
9.4	Greenhouse gas emissions from the industrial sector	10,724.2 kt CO ₂ eq.	2021	7,872.50 kt CO ₂ eq.	↑
13.2	Total greenhouse gas emissions	33,984 kt CO ₂ eq.	2021	24,736 kt CO ₂ eq.	↗
7.2	Share of renewable sources of energy in the gross final energy consumption	13,90%	2020	28,00%	↑
7.3	Energy intensity	143.2 tons of oil equivalent/€ million	2020	*	↑
 ENERGY EFFICIENCY AND LOW-CARBON BUILDINGS					
11.1	Number of social housing units renovated each year (cumulative renovations since 2019)	20 649	2022	55 000	↑
 SUSTAINABLE MOBILITY					
9.1	Commuter transport methods, share (%), number of trips, public transport	15,48%	2017	25,00%	↗
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	*	↑
12.4	Amount of waste classified as hazardous	589 kt	2019	*	↗
12.2	Domestic consumption of materials	59.51 million tons	2018	45.06 million tons	↓
12.5	Amount of household and similar waste collected	144.9 kg/inhabitant/year	2018	100 kg/inhabitant/year	↗
 SUSTAINABLE FOOD					
2.4	Number of farms under official organic inspection	1 969	2021	4 720	↗
2.4	Number of processing companies for organic products under official organic inspection	704	2021	1 490	↑
2.4	Share of organic farming in useful agricultural land	12,40%	2021	30,00%	↑
12.2	Food waste	17.40 kg/inhabitant/year	2018	*	*
 PROTECTION OF RESOURCES, LAND AND BIODIVERSITY					
6.4	Water exploitation index	3,70%	2020	Max 5% each year	↑
15.1	Surface area of the protected natural sites (share of Walloon region)	1,61%	2022	5,00%	↗
15.2	Share of public forests that hold a sustainable management label	99%	2021	100,00%	↑
15.2	Share of private forests that hold a sustainable management label	11,00%	2021	50,00%	↗
13.1	Share of new buildings in areas at risk of flooding	5,20%	2021	*	↓
11.3	Residential surface area per capita	304,6 m ² /inhabitant	2022	*	↘
11.3	Rate of land artificialisation per year	12.94 km ² /year	2022	6 km ² /year	↘

MACRO INDICATORS – AT THE REGIONAL LEVEL					
SDG targets	Monitoring indicators	Last value	Reference year	2030 Target	Progress
 EDUCATION AND EMPLOYMENT PROMOTION					
4.1	Early school dropout rate among people aged 18–24	8,60%	2022	✘	↑
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)	17,00%	2022	47,00%	↓
8.6	Share of young people not in school, employment or training (15–24 years old)	8,40%	2022	7,80%	↑
8.5	ILO employment rate among people aged 20–64	65,70%	2022	75,00%	↓
8.5	Unemployment rate for 20–64 year olds	8,00%	2022	✘	↑
 SOCIO-ECONOMIC ADVANCEMENT AND EMPOWERMENT					
1.3	Share of adults receiving social assistance	3,95%	2022	✘	↓
10.4	Gini co-efficient	0,242 (index)	2021	0,25 (index)	✘
1.2	At-risk-of-poverty rate	17,80%	2021	✘	✘
1.2	Percentage of individuals at risk of poverty or social exclusion	25,80%	2021	13,25%	✘
 AFFORDABLE HOUSING					
7.1	Percentage of households facing energy poverty	28,80%	2021	14,15%	✘
11.1	Share of the population facing issues with damp housing	17,40%	2022	✘	✘
11.1	Number of social housing units renovated each year (cumulative renovations since 2019)	20 649	2022	55 000	↑
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	28,80%	2021	14,15%	✘
6.1	Percentage of meters that have defaulted on water charges	8,00%	2022	✘	↓
6.1.	Share of budget meters active in electricity following a payment default	3,80%	2021	✘	↓
1.4.	Rate of first-degree digital divide for households (without internet connection)	6,00%	2021	✘	↑
1.2	Rate of material and social deprivation	14,40%	2022	✘	✘
2.1	Rate of population using food banks	2,10%	2022	0,00%	↓
1.3	Share of households declaring that they had to postpone healthcare for financial reasons	12,80%	2018	0,00%	↓



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

After several years, faced with an increasingly ageing building stock with poor energy performance, Wallonia has decided to take action. Its aim is to achieve an average grade of Level A for the Energy Performance of Buildings (EPB) label for its entire housing stock by 2050. Through this, it will participate in the European goals by 2050, namely reducing greenhouse gas emissions by 80% to 95% compared to the level in 1990 across all sectors. 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.

WALLORENO 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*	✘


CONTRIBUTION TO SDG TARGETS

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
13.2	Greenhouse gas emissions	37,070 kt CO2 eq..	21,238 kt CO2 eq.	↗



SUSTAINABLE MOBILITY

NAMUR MULTI-MODAL STATION

-  **Namur**
-  Public Transport Operator (OTW) – TEC (commercial name)
-  Project launch in 2016 – inauguration in March 2023
-  **€50 million**
-  **Regional Mobility Strategy**

Project presentation

On 1 March 2023, the official inauguration of the new bus station in Namur took place. This project involved the reinforcement and extension of the existing train station structure, the construction of a bus station on top of it with a suspension bridge for access, the modification of the access roads and the renovation of the interior of the existing station. The goal is to benefit from a station that is fully accessible for everyone, including people with reduced mobility, improve comfort and streamline the movement of travellers. The new 250-metre gangway will allow buses to access the boarding platforms, while travellers will be able to access it from inside the station. More than 3,000 people will pass through every day on average. This massive project last almost eight years.



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	100.0%
Amount financed by the 2020 sustainability bond issue	€3.6 million	€3.6 million	100.0%
Total amount financed by the 2019–2020 sustainability bond issues	€10.7 million	€10.7 million	100.0%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	2022 data	Methodology note
Output indicator	Percentage of platforms accessible to people with reduced mobility	100%	100%	*
Outcome indicator	Estimated number of beneficiaries	12,000 travellers/day	12,000 travellers/day	A-4
Impact indicator	Estimated electrical production	n.d*	224 MW	C-2

CONTRIBUTION TO SDG TARGETS

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

*Data non available for 2021



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	100.0%
Amount financed by the 2020 sustainability bond issue	€1.5 million	€1.5 million	100.0%
Total amount financed by the 2019–2020 sustainability bond issues	€9.3 million	€9.3 million	100.0%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	2022 data	Methodology note
Output indicator	Number of new fish ladders	2	2	
	Volume of rubble for digging the new channel	49,814 m ³	78,332 m ³	✘
Outcome indicator	Average level of the waterline ensured by the dam in the fore bay	13.3 m	13.40 m	✘
	Average level of the waterline ensured by the dam in the downstream canal pound	11.4 m	11.50 m	✘
Impact indicator	Average level of the waterline ensured by the dam in the downstream canal pound	1,000 MWh	1,000 MWh	C-2

CONTRIBUTION TO SDG TARGETS

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
13.2	Greenhouse gas emissions	33,984 kt CO ₂ eq.	24,736 kt CO ₂ eq.	↗



EDUCATION AND EMPLOYMENT PROMOTION

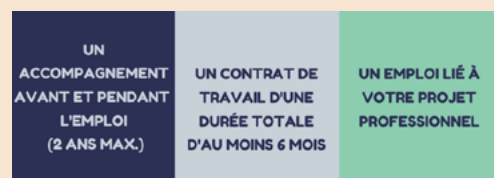
MIRE system (Regional Employment Missions)

📍 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
Funding of expenses 2019	€15.3 million	€15.3 million	100.0%
Funding of 2020 expenses	€9.4 million	€9.4 million	100.0%
Sum funded by SBI 2020	€9.4 million	€9.4 million	100.0%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	2022 data	Methodology note
Output indicator	Number of MIRE centres	11	11	*
Outcome indicator	Number of job seekers supported	5,053	5,021	A-5
Impact indicator	Number of job seekers placed	2,650	1,920	A-5

CONTRIBUTION TO SDG TARGETS

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
8.5	ILO employment rate for 20–64 year olds	65,70%	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
Funding of expenses 2019	€4.1 million	€4.1 million	100%
Funding of 2020 expenses	✖	✖	✖
Sum funded by ED 2020	€4.1 million	€4.1 million	100%

IMPACT INDICATORS FOR THE PROJECT

Type of indicator	Indicators	2021 data	2022 data	Methodology note
Output indicator	Number of inclusion services	86	86	✖
Outcome indicator	Number of beneficiaries	2,962: 18–24 years old: 301 25–44 years old: 1,270 45–67 years old: 1391	3274 : 18–24 years old: 308 25–44 years old: 1,370 45–67 years old: 1,596	A-10
Impact indicator	Hard to quantify	✖	✖	✖

CONTRIBUTION TO SDG TARGETS

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
10.4	Gini coefficient	0,242 (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 (2022)

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	2022 data	Methodology note
Output indicator	Amount of funding granted for works	€3,818,200	3.426.150€	*
Outcome indicator	Number of housing units funded	47	45	A-2
Impact indicator	Number of beneficiaries rehomed	108	*	A-7

CONTRIBUTION TO SDG TARGETS

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
11.1	Number of social housing units renovated each year (cumulative renovations since 2019)	20.649	55.000	↑



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	2022 data	Methodology note
Output indicator	Amount of aid granted	€698.252,31	€101.679,98 *	✖
Outcome indicator	Number of individualised follow-ups	4.348	6.331	A-1
Impact indicator	Hard to quantify	✖	✖	✖

CONTRIBUTION TO SDG TARGETS

SDG target in question	Monitoring indicator	Last value	2030 target	Progress
7.1	Percentage of households facing energy poverty	28,30%	14,15%	✖

*Partial amount. The necessary data is currently not fully available.



ANNEXES

ANNEXE I
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

ANNEXE II
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TEXTS

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