



# New green bond issue



October 28, 2019



REPUBLIQUE  
ET CANTON  
DE GENEVE

POST TENEBRAS LUX

## Project

- Infrastructure
- **CEVA rail link**, totalling 16 kilometers of which 14 are on Swiss territory, linking Cornavin (CH) to Annemasse (F)

## Objectives

- **Refinance** the first part of the construction cost
- Underline the continuity of the Canton's **commitment** towards **sustainable development**
- **Diversify** the investor base

## VigeoEiris

- Issuer: **advanced level of commitment** (highest assessment) in the Environmental, Social and Governance pillars
- Use of Proceeds: unique project, with **clear environmental benefits**

## Reporting

- **Annual report** (use of proceeds, measurement etc)
- **External audit** financial and extra-financial
- [www.ge.ch/dossier/obligations-vertes-green-bonds](http://www.ge.ch/dossier/obligations-vertes-green-bonds)

# Project

# Context : commissioning of the Léman Express

The **CEVA rail link**, totalling 16 kilometers of which 14 are on Swiss territory, links **Cornavin to Annemasse** and creates a **true Regional Express Railway network (RER)** called **Léman Express**.

**Fin des travaux CEVA**  
**Le 15 décembre 2019,**  
**le Léman Express se déploie**

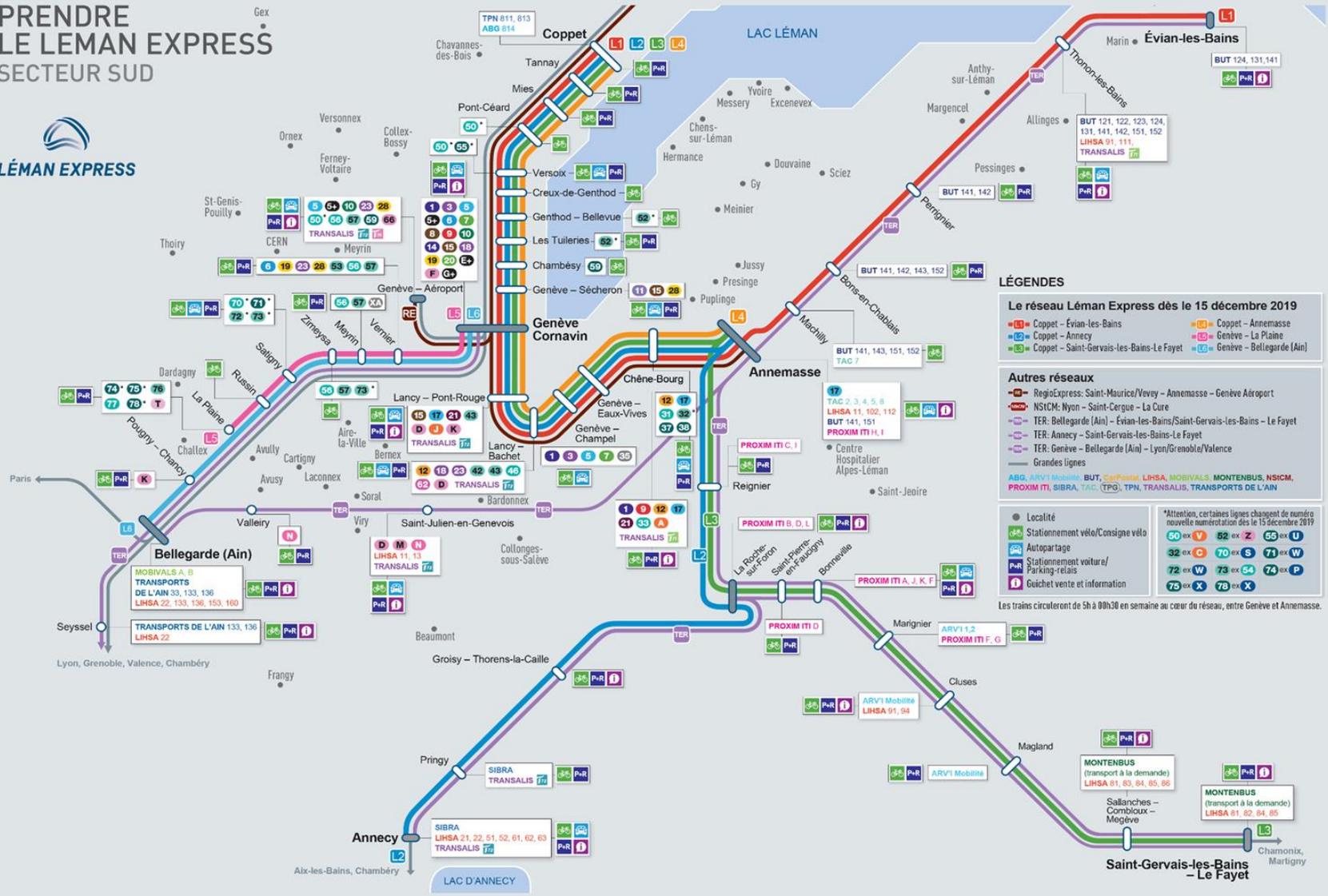
**230 km**  
**de lignes**  
**40 trains**  
**45 gares**

**CEVA** **LÉMAN EXPRESS**

L'achèvement de la liaison CEVA permettra la mise en service intégrale du plus grand réseau ferroviaire régional transfrontalier d'Europe.

# Regional network of the Léman Express

PRENDRE LE LEMAN EXPRESS SECTEUR SUD



**LÉGENDES**

**Le réseau Léman Express dès le 15 décembre 2019**

- Coppet – Évian-les-Bains
- Coppet – Annemasse
- Coppet – Annecy
- Coppet – Saint-Gervais-les-Bains-Le Fayet
- Geneve – Bellegarde (Ain)

**Autres réseaux**

- RegioExpress: Saint-Maurice/Vevy – Annemasse – Genève Aéroport
- NSTCM: Nyon – Saint-Cergue – La Cure
- TER: Bellegarde (Ain) – Évian-les-Bains/Saint-Gervais-les-Bains – Le Fayet
- TER: Annecy – Saint-Gervais-les-Bains-Le Fayet
- TER: Genève – Bellegarde (Ain) – Lyon/Grenoble/Valence
- Grandes lignes
- ASO, ARV1 Mobilité, BUT, C&P, LHS, MOBIVALS, MONTENBUS, NSICM, PROXIM ITI, SIBRA, TAC, TPO, TPN, TRANSALIS, TRANSPORTS DE L'AIN

\*Attention, certaines lignes changent de numéro nouvelle numérotation dès le 15 décembre 2019

- Localité
- Stationnement vélo/Consigne vélo
- Autopartage
- Stationnement voiture/Parking-relais
- Guichet vente et information

Les trains circuleront de 5h à 00h30 en semaine au cœur du réseau, entre Genève et Annemasse.

# Objectives and expected benefits

Climate change  
**mitigation**

- 12% reduction in road traffic
- Avoid CO2 emissions

**11** SUSTAINABLE CITIES  
AND COMMUNITIES



**Improve  
mobility**  
and economic  
promotion

- 80% of the Geneva population
- 86% of jobs in the Canton  
... are located within 1.5 km of a  
Léman Express railway station

**13** CLIMATE  
ACTION



- Project in line with the United Nations' Sustainable Development Goals no 11 and 13
- Underlines the Canton's commitment towards sustainable development

**Green bond  
format**

# VigeoEiris Opinion

# Independant opinion from Vigeo Eiris

## Comments



1

Environment

- Comprehensive environmental strategy with objectives and annual action plans
- Cantonal Sustainable Development Concept 2030 incorporating objectives and strategic focus area:
- Limit the negative environmental impacts associated with energy consumption, transport, waste generation, local nuisances
- Adopted policies on all the issues: environment 2030, cantonal climate plan 2030
- Environmental management system
- Regular reporting on environmental matters, environmental performance and carbon footprint

Advanced

Good

Limited

2

Social

- Comprehensive human resources policy
- Commitments in the community development domain covering economic development, employment, vocational training, promotion of sustainable territorial planning, social cohesion
- Territorial development included in the Cantonal Sustainable Development Concept 2030
- Promotion of access to schools and early childhood services, health systems, housing, public transport, water, energy, economic activities and support for socially and economically disadvantaged people and people with disabilities

Advanced

Good

Limited

3

Governance

- Transparency on measures adopted and system of selection of its leaders
- Participation of the population solicited on a regular basis
- Independent auditor (Cour des Comptes)
- Comprehensive policies to ensure the respect of suppliers in procurements

Advanced

Good

Limited

# Annex

- Issuer: République et Canton de Genève
- Rating: AA- with stable outlook confirmed by Standard & Poor's on 21 December 2018
- Use of proceeds: refinance part of the construction cost linked to the CEVA railroad link
- The bonds will rank pari passu with existing debt and green bonds (senior bonds)

- New cantonal Constitution since 2012
  - Sustainable development as a guiding principle of public action (art. 10) and role of the canton to reduce greenhouse gas emissions (art. 158)
- Agenda 21: law on public action to sustainable development
  - 5-year plan and associated indicators
  - Response to the 17 sustainable development goals of the United Nations (Agenda 2030)
  - 40% reduction of greenhouse gas emissions by 2030 (vs 1990) and management of the effects of climate change on the cantonal territory
  - Environmental management system covering purchasing policy, energy, waste and mobility

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