



Île-de-France Mobilités

GREEN BOND FRAMEWORK

-
May 2021



SUMMARY

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Section I

INTRODUCTION

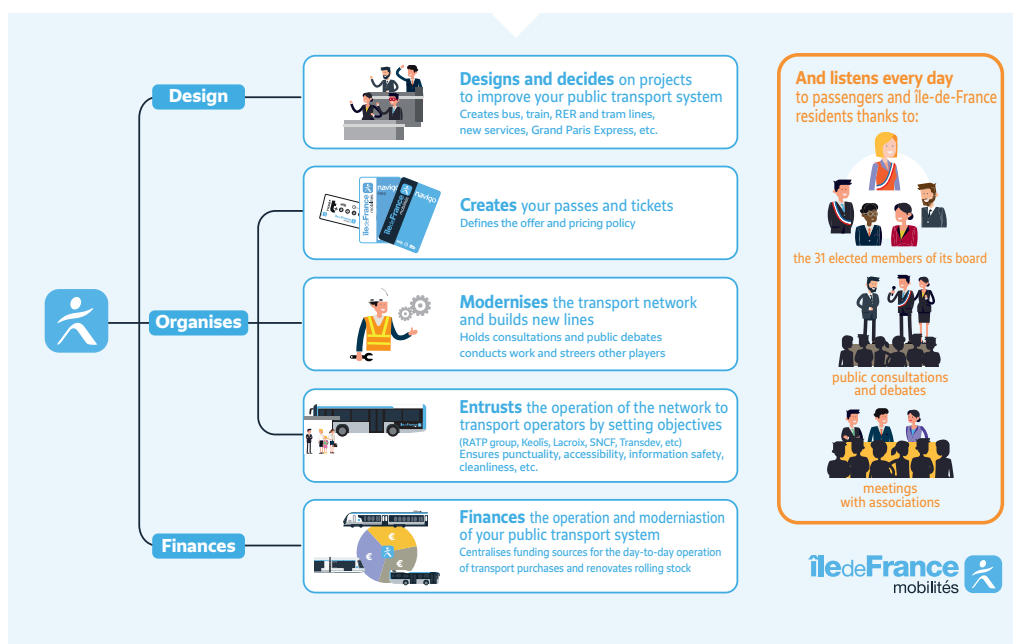
1 - Background and missions¹

Île-de-France Mobilités is the Organising Authority for Mobilities (AOM) in Île-de-France. It is in charge of organizing and developing the public passenger transport service and coordinating all policies related to mobility at the regional level. It is a 100% local public entity with EPA Status (Etablissement Public à caractère Administratif)

Every day in Île-de-France 9.4 million trips are made by Île-de-France residents using one of the largest public transport networks in the world. Whether for business or pleasure, with a Navigo pass (card or smartphone) or a single ticket, passengers can ride on the 1,500 bus routes, 14 metro lines, 9 tram lines and 13 train and RER lines which crisscross the Region. In the next ten years or so, the Île-de-France Mobilités network will be enhanced with numerous extensions and new metro, tram and RER lines are under construction at the moment, including the future lines 15, 16, 17 and 18 and the regional metro (Grand Paris Express project).

To operate all of these lines every day, Île-de-France Mobilités has contracts with transport companies such as RATP, SNCF, Transdev, Keolis, RATP Dev, Savac-Lacroix and many others, which are responsible for the proper functioning of the lines entrusted to them and for achieving the quality of service levels set for them (punctuality, accessibility, information, safety, cleanliness).

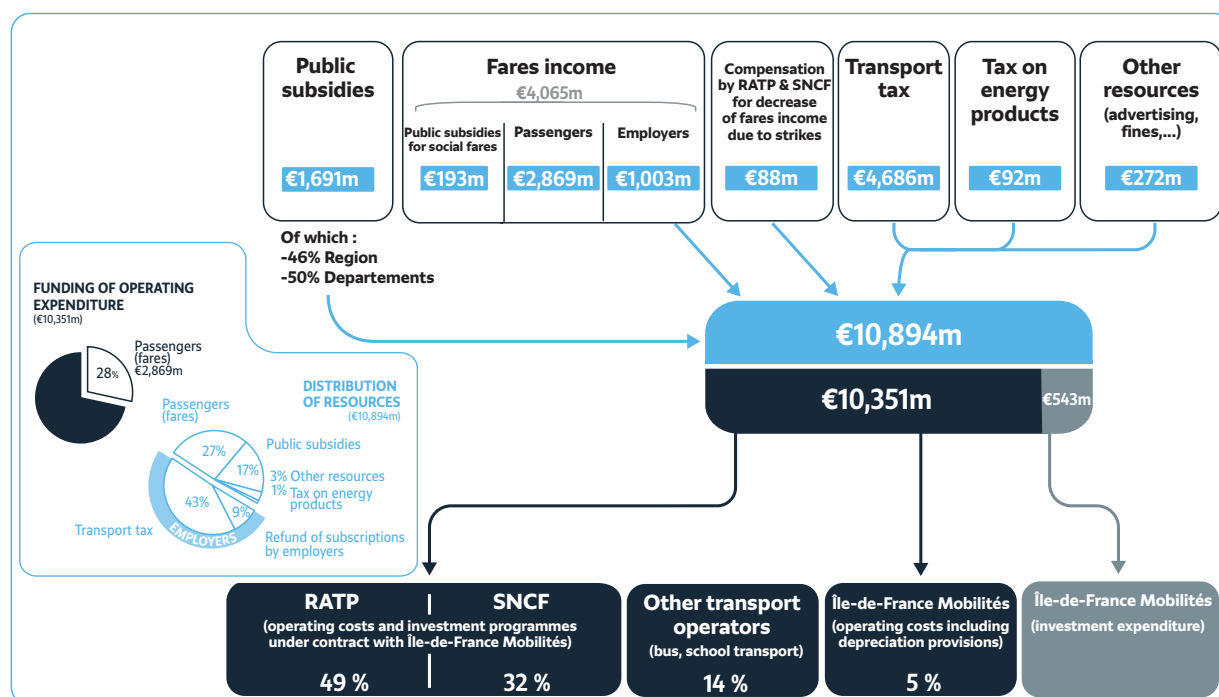
 **Île-de-France Mobilités designs, organises and finances**
the public transport system in the Paris Île-de-France region



1. Nos missions: <https://www.iledefrance-mobilites.fr/decouvrir/nos-missions>

The cost of running the current public transport amounts to more than 10 billion euros each year. It is essentially financed in first place by employers via a tax (the mobility payment, formerly transport payment) and the obligation to cover 50% of the cost of transport for their staff, then by passengers via the ticket sales, by local authorities (region, departments and City of Paris) and finally by motorists according to the polluter-pays principle. Île-de-France Mobilités creates various ticket types (Ticket t+, Navigo Liberté+, Navigo package, Imagine'R package, Senior package, Junior package, etc.), and sets the prices.

Allocation of fares, public subsidies for operation and taxes allocated to Île-de-France Mobilités in 2019 (inclusive of all taxes)



2 - Île-de-France Mobilités' commitment to sustainability

A. Fighting climate change

As the organizing authority for mobility, Île-de-France Mobilités has oversight over reducing greenhouse gas emissions linked to travel:

- As the pilot of the Île-de-France Urban Travel Plan,
- As the organizing authority for mobility, on the offer and on the quality of service of public transport and intermodality, as well as on the renewal of fleets of public transport vehicles.

1 Developing public transport offer and quality

In order to encourage more and more inhabitants to use public transport rather than their cars, Île-de-France Mobilités implements a policy of continuous improvement of the public transport offer, by acting on all levels:

- The renewal of rail rolling stock
- The development and quality of the offer and renewal of rolling stock on the existing bus network
- The development of the supply and quality of public transport on the developing network
- The development of passenger services such as information or ticketing.

2 The renewal of rail rolling stock

In order to improve the quality of rail transports, Île-de-France Mobilités accelerated its ambitious policy of the renewal and renovation of the rolling stock in Île-de-France in 2016 (started in 2009) to significantly modernize the current stock.

This policy was concretized by the adoption of a rail rolling stock (SDMR) Master Plan by the board of directors, that defines the development trajectories of the stock by 2040. A joint diagnosis with RATP and SNCF transport operators was realized and enabled to define structuring hypothesis in order to define the stock renewal objectives like the rail rolling stock and the internal fittings lifetime, the optimized homogeneity of the rolling stock materials.



The amount of the program is estimated, ultimately, at €10bn for 1100 new or renovated trains, the renewal in particular of lines RER B, E, D, transilien, with a first objective of 700 renovated and new trains by the end of 2021.

As part of the SDMR, the arrival of new materials necessarily generates a need of adaptation of the storing and maintenance facilities in order to match with the characteristics of new trains. Thus, Île-de-France Mobilités complements its material renewal with a large storing/maintenance facilities development and improvement program. This program is divided into 3 parts:

- The adaptation of existing infrastructures (modernization of existing facilities)
- The creation of new facilities in existing technicenters that will strengthen the capacities or should this happen will compensate the capacities losses
- A MSOG (Maintenance site and online garage) creation program to consolidate the robustness of the operating.

When the new installations are designed primarily according to the materials characteristics, they do not fail to take into account the environmental requirements and the working conditions of officers, especially the improvement of the ergonomics of workplaces in technicenters.

Over the period 2020-2028, the workshop and fixed facilities renewal program is estimated at €1.342bn.

In parallel of the railway SDMR, Île-de-France Mobilités also launched a metro SDMR (tyre and iron). Over the period 2016-2039, the investment amounts to around 4.9bn in current euro, enabling to finance the renewal and renovation of tyre and rolling materials of metro lines



3 The development and quality of the offer and renewal of rolling stock on the existing bus network

In 2016, Île-de-France Mobilités launched an ambitious bus plan to develop the Île-de-France bus network in order to create a balanced regional network adapted to the travel issues of each region. The improvements to the bus offer consist in particular of:

- Reinforcing the offer during peak hours in order to improve passenger comfort conditions;
- Reinforcing the offer during off-peak hours on weekdays and on weekends in order to better meet the needs during these periods;
- Creating evening offers;
- Adapting routes, frequencies and amplitudes to serve new neighbourhoods, public services, business or leisure areas.

The renewal of the Île-de-France bus and coach fleet in order to develop a network of clean buses and thus significantly reduce emissions of local atmospheric pollutants and greenhouse gases.

Electric and bio-NGV (natural gas for vehicles) solutions have been favored for this transition with an objective of 100% of clean buses and coaches by 2030.

In order to achieve the objective of converting 10,000 buses and coaches by 2030, Île-de-France Mobilités has implemented an energy transition strategy, based on the renewal of rolling stock and the conversion of bus operations centers.

In 2018, Île-de-France Mobilités voted for a program to accelerate the energy transition of road rolling stock, aiming to no longer purchase diesel vehicles. This program consisted of launching the energy conversion of a first wave of fifteen Bus Operations Centers. At the same time, Île-de-France Mobilités launched its first purchases of clean, biomethane or electric rolling stock, relying on a specialized purchasing center.

In collaboration with Airparif, Île-de-France Mobilités has implemented campaigns to measure atmospheric pollutant emissions in real operating conditions on a sample of buses using different fuels as an alternative. In January 2021, Airparif and Île-de-France Mobilités published the conclusion The main idea is that the renewing of more than 2000 buses between 2014 and 2020 on an initial parc of 9000 buses by recent buses (electricity, hybrids, buses EURO VI, GNC) has decreased annual emission of nitrogen oxide by 1/3 and less than 5% for the CO2



4 Develop the supply and quality of public transport on the developing network

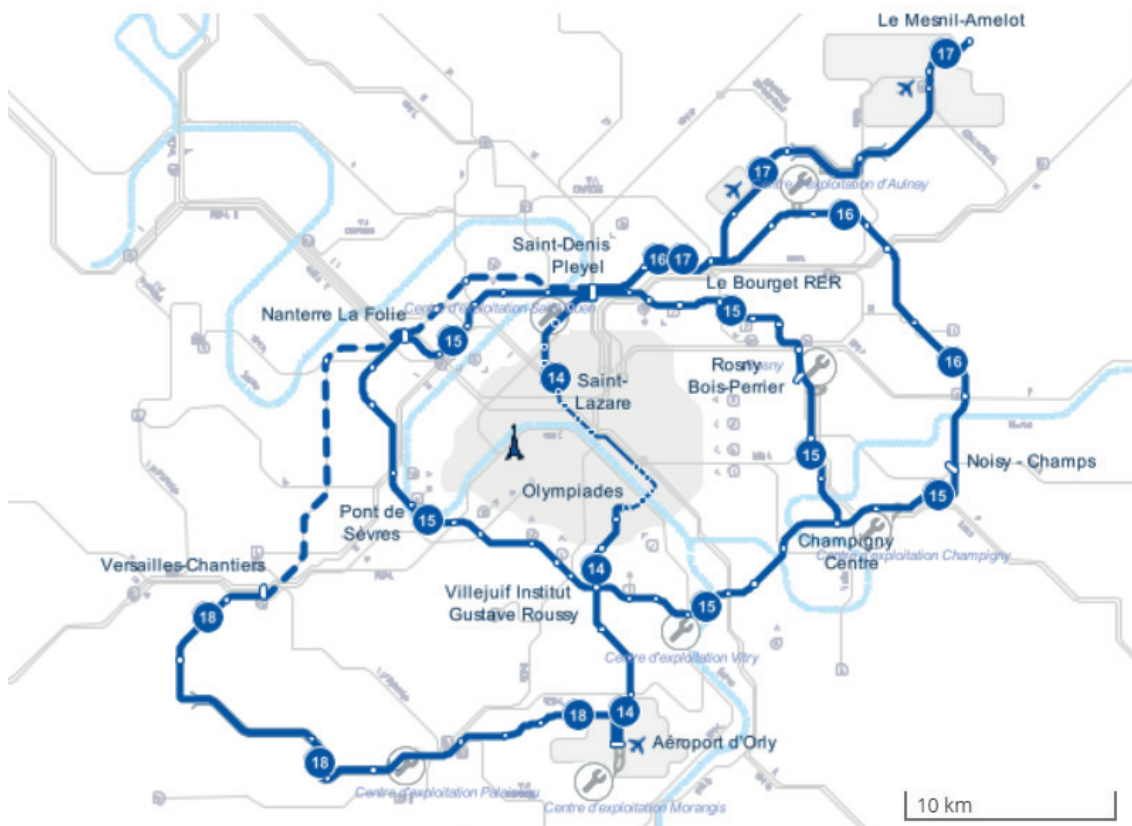
As the Organizing Authority for Sustainable Mobility in Île-de-France, Île-de-France Mobilités is responsible for managing all transport services in the region and will have to oversee the opening up of the entire network to competition, including the operation of these new lines, which constitute the largest infrastructure and development project in Europe.

In addition to the 200 kilometers of additional network, the Grand Paris Express project includes the construction of 68 stations into 4 new high performance automatic metro lines around Paris.



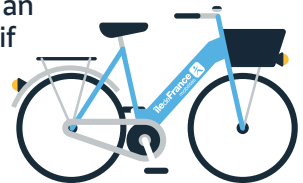
It will enable:

- Suburban commuting purpose and decongestion on cross city lines target.
- Better connection of main areas (universities,..) and improvement of poorly connected activities.



5 Encouraging cycling, carpooling and car sharing:

- **A long-term rental service for electrically assisted bicycles (VAE), Véligo**, was set up by Île-de-France Mobilités. Thanks to this service, Île-de-France residents can test for a period of 6 months, extendable to 3 additional months, the use of an electrically-assisted bicycle for their daily journeys, before deciding if necessary to acquire one. In order to promote the definitive switch of Île-de-France residents to cycling, Île-de-France Mobilités' board of directors decided in October 2019 to supplement the Véligo Rental service with assistance to the purchase of electrically assisted bicycles (electrically assisted classics bicycles and cargo bicycles). The budget voted amounts to more than 30 M€ per year.
- **A station bicycle parking offer was created** as part of the implementation of the Master Plan for Bicycle Parking in train stations and stations approved in December 2011. The purpose of this master plan was to deploy, near train stations and stations, secure bicycle parking spaces, in accordance with a standard of service quality that is homogeneous at the regional level. The implementation of this standard is the responsibility of the contracting authorities as well as the transport operators to receive subsidies from Île-de-France Mobilités (subsidies for the creation of spaces as well as for their operation). A new scheme was approved in February 2020.



6 An accrued vigilance of the air quality in undergoing railway spaces,

where the level of fine particles in the air (which can have a strong impact on the health) is often high. The air quality can be affected by the structure of a station, its infrastructure and the rolling stock running in this station.

Île-de-France Mobilités has accrued its vigilance by including a clause in contracts made with RATP and SNCF to monitor the air quality and to implement actions plan to reduce the exposition of its workers and clients. Also, an investment plan was defined to improve the air quality through a better support of the renewal, the modernization and the creation of ventilation system, an improvement of the monitoring and measurements ... At the same time, solutions are being sought to enable the capture of particles at the source or the treatment of station air.

B. Limiting its impact on the environment to preserve biodiversity, environments and resources

In order to meet the needs of biodiversity, environment and resources preservations, Île-de-France Mobilités has taken measures:

1 The development of a reference framework for the environmental quality of bus operations centers (CoBs) and Trams maintenance and storage sites (TMSs) to limit their impact on the environment

First of all, the choice of site must be in line with the objective of “zero net artificialisation” of the land. Thus, for the construction of new CoBs, Île-de-France Mobilités gives priority to sites in urban renewal, already built up, located in business or industrial zones, and situated in buildable areas (zone U). The objective is to avoid consuming agricultural, natural or forest land as much as possible.

In addition, since 2020, all new building projects under the Île-de-France Mobilités contracting authority must be certified to HQE INFRASTRUCTURE™.

High Environmental Quality is a voluntary approach that aims to limit the environmental impact of a construction or rehabilitation operation, to improve the quality of life of future users and to achieve savings in operating and maintenance costs throughout the life of the building.

The HQE INFRASTRUCTURE™ certification, designed by CERTIVEA, is a multi-criteria approach to the sustainable development of an operation. The performance objectives defined by the standard are organized around 4 commitments: quality of life, respect for the environment, economic performance and responsible management.

Île-de-France Mobilités sets 3 priority and mandatory targets to be integrated into the HQE INFRASTRUCTURE™ approach for sites and buildings:

- Control of the energy consumption of buildings and the project's carbon emissions.
 - Obtaining the E+ C- Label aiming at Energy level 3 (BEPOS level) and Carbon 1 ;
 - For rehabilitated buildings the BBC-Effinergie Rénovation label (Cep < Cref-40%) will have to be obtained, with a minimum renewable energy production of 20 Wh/m².an.
- Control of rainwater and water consumption
 - Obligation to infiltrate rainwater in situ (except for geotechnical impossibilities of soils / constraints related to natural risks);
 - 20% minimum of open ground;
 - 70% minimum recycling of vehicle wash water.
- Landscape integration and biodiversity
 - Implementation of compensation/accompaniment measures in situ, as soon as possible
 - Minimum 40% greening of roofs;
 - Landscape and environmental integration of bus depots by integrating urban/rural specificities and local ecosystems;
 - Minimum biotope coefficient of 0.30.

2 The development of a benchmark for the environmental quality (HQE INFRASTRUCTURES™) of exclusive right-of-way transport infrastructures in order to limit their impact on the environment.

Île-de-France Mobilités sets 3 priority and mandatory targets to be integrated into the approach:

- Towards carbon neutrality and the fight against climate change
 - Controlling carbon emissions during the construction and operating phases will be a core concern. Identification of sources, avoidance, search for alternatives, reduction of emissions and proposals for carbon offsets will thus be developed in our projects.
- Alternative management of rainwater from the platform
 - Obligation to infiltrate rainwater in situ (except for geotechnical impossibilities of the soil / constraints related to natural risks / urban spaces too small);
 - The use of alternative landscaping techniques will be prioritized.
- The TCSP line, a vector for biodiversity
 - Work on the ecological corridors along the linear route but also transversally in connection with the project's landscaping is expected.
 - The possible ecological compensation/accompanying measures of the infrastructure will have to be integrated as much as possible in this approach.

3 Implementation of the ERC (Avoid, Reduce and Compensate) doctrine and environmental procedures

When the avoidance and reduction approach has not made it possible to avoid any residual impact on a natural, forest or agricultural environment, Île-de-France Mobilités will implement appropriate compensation, in accordance with the regulations and within the framework of the dedicated administrative authorizations: definition of the debt, then of the compensatory measures; identification and securing of the plots of land dedicated to environmental compensation; obtaining and validation by the State services implementation and monitoring of the compensatory measures over a long period of time (10 to 30 years)

C. Ensuring social cohesion and solidarity between territories and generations

In order to ensure social cohesion, solidarity between territories and generations and to respect the right to mobility for all, Île-de-France Mobilités has undertaken multiple measures and projects:

1 New trams to improve the development of public transports for populations in social difficulty (with limited access to car or living in underserved areas). The extension of the structuring transport network facilitates internal mobility in territories and improves connection with neighboring territories.

The latest tramway to enter service is the tram T4.

Since 2006, the T4 streetcar links Aulnay-sous-Bois (RER B) to Bondy (RER E). It now has nine new stations that will help to open up the Clichy-Montfermeil plateau neighborhoods and provide a connection with the future Metro 16 by 2024. Funding is divided between the infrastructure: 270 M€ (State 37% + Region 49% + SNCF 14%) and the trams 100 M€ (Île-de-France Mobilités 100%).

2 Changes in pricing for young people and seniors:

- Île-de-France residents over 62 (without a professional activity or with a professional activity strictly less than half-time) can benefit from an advantageous annual Navigo pass (half-price) allowing them to travel unlimitedly in the region. The purpose is to help them financially and to encourage them to use public transport.
- Young Île-de-France residents, high school students and students under the age of 26, can take advantage of a low-cost pass for unlimited travel throughout the Île-de-

France region (Imagine'R annual pass at a 50% discount compared to the annual pass for all travelers). Starting in 2020, this unlimited travel option will also be offered to children under 11 years of age with the creation of an Imagine'R Junior pass, at a price of €24 for the year.

3 Making the public transport network accessible to everyone from the road to the train. As of today, trains, trams and buses deployed on the network fully integrate issues related to accessibility.

Île-de-France Mobilités was designated in 2006, as the competent authority in Île-de-France for the preparation of the master plan for the accessibility of transport services (SDA), the purpose of which is to ensure the accessibility of public transport services and networks to people with reduced mobility through the progressive implementation of appropriate measures.

The plan provides for the accessibility of 266 railway stations, 207 of which are under the control of SNCF Réseau and SNCF Voyageurs for a target cost of €1.454 billion at 01/2009 value, including the remaining stations to be made accessible.

The schedule of the SDA is to be fully implemented before 2025 with 209 stations accessible.



4 Developing carpooling: Carpooling consists of any movement in car in which the driver carries one or more passengers regardless of their reason for traveling and their age. This practice is still limited in Île-de-France for travel related to work. Since 2017, Île-de-France Mobilités has been implementing a carpooling (mainly work related) financial incentive scheme as part of the “Tous ensemble pour le covoiturage” operation.

5 Offering mobility solutions in the less heavy territories:

- Transport on-demand (TAD) service in sparsely populated areas of the region. This service is based on the circulation of vehicles adapted to the flow of travelers and circulating only when a need is expressed. Created in 2019 with a long-term view, a booking platform facilitates the emergence of new TADs and the integration of new services is envisaged.
- Parcs Relais are car parks set up near a train station to encourage motorists to use public transport to get to the city center or to Paris. The Parc Relais master plan, approved by Île-de-France Mobilités in 2006, sets the conditions for the award of the “Parc Relais” label and thus on how to benefit from subsidies for their creation, extension and renovation. Since March 1, 2019, the Annual Navigo Pass includes a free subscription to “Parcs Relais” to encourage the use of public transport.

D. The Development of all human beings

- 1 Improving transport conditions with the renewal of rolling stock:** The condition of the rolling stock is determinant in the quality of service, both for comfort during the journey and for the regularity of operation, by limiting the risk of breakdown. Île-de-France Mobilités has carried out an ambitious program of more than €10bn for the modernization of all the trains of the region.



- 2 More means to ensure the safety of travelers:** Securing the network is an essential stake for the Île-de-France population and for the attractiveness of the region. Thus, Île-de-France Mobilités has multiplied measures and plans to reinforce users' security:
 - A new safety plan in public transports was adopted in 2019 and was based on a reinforcement of the human security presence, the technological axe and the development of new perspectives of security with AI.
 - Measures to fight against harassment in public transport through in particular a reinforcement of human presence with a specific formation on the support of harassment victims, a generalization of the video protection and new measures to report a case of harassment (call point, active service 24 hours a day, etc.) more easily. A campaign to combat harassment in transport led by Île-de-France Mobilités, the Île-de-France region, the RATP and SNCF Transilien, was renewed in 2019 principally to raise awareness among travelers about the subject and also to make known the tools implemented for reporting harassment.
 - The descent on demand service on certain bus lines from 10 p.m., allowing anyone who requests it to get off between two bus stops in order to get closer of their home. The service is gradually being extended on the bus network.

E. The transition towards a circular economy

The circular economy is a business model of making the most of resources across the entire business cycle, from design to recycling, taking an approach to educate consumers and extend the lifespan of products. Île-de-France Mobilités has been engaged in this transition:

- 1 As part of the energy transition policy for the Île-de-France bus and coach fleet, an objective has been set to have 75% of Île-de-France buses run on bio methane by 2030. Plans and strategies have come together to boost this transition around the main deposits likely to be used to produce bio-methane: agricultural and forestry biomass, and waste (e.g. Île-de-France residents' bio-waste).
- 2 As part of the environmental quality approach that it has initiated for the bus operations centers, Île-de-France Mobilités has initiated an HQE certification process focused around three priority targets: controlling energy consumption and the carbon emissions of the project, controlling rainwater and water consumption, as well as landscape integration and biodiversity. These targets thus participate in reducing the use of resources for future uses of the building and help reduce its ecological footprint.

3 - Sustainability Governance

Each year, in accordance with the provisions of Articles L5217-10-2 et D5217-8 of the General Code of Local Authorities, Île-de-France Mobilités submits a report on the situation with regard to sustainable development. This report covers all the operations, policies and programs of Île-de-France Mobilités that are likely to improve the situation with regard to sustainable development. The report is presented and submitted to the Board of Directors of Île-de-France Mobilités for approval as part of the budgetary orientation debates. This report is available on the Île-de-France Mobilités website.

4 - Rationale for a Green Bond issuance

Transport is the activity that contributes the most to France's greenhouse gas (GHG) emissions. In 2019, it accounts for 31% of France's GHG emissions.²

In Île-de-France, the three major sources of atmospheric pollutants are road transport, the residential sector and the tertiary sectors (mainly heating). Road transport is responsible for more than 29% GHG emissions in Île-de-France.³

Low-carbon transport therefore has a key role to play in the environmental transition in Île-de-France and more widely in France.

The energy transition is a major challenge for Île-de-France Mobilités, which has always been committed to promoting low-carbon transport. The Île-de-France Mobilités Green Bond Framework is dedicated to the accessibility and promotion of low carbon and sustainable transport. It is an opportunity to highlight the company's CSR strategy and initiatives that contribute to climate change mitigation.

The aim will also be to diversify Île-de-France Mobilités' investor base and engage in a sustainable dialogue with socially responsible investors.

2. République Française (2021), rapport sur l'état de l'environnement : <https://ree.developpement-durable.gouv.fr/themes/defis-environnementaux/changement-climatique/emissions-de-gaz-a-effet-de-serre/article/les-emissions-de-gaz-a-effet-de-serre-du-secteur-des-transport> / 3. Airparif (2020), Émissions et consommations 2018 en Île-de-France (estimations faites en 2020) : <https://www.airparif.asso.fr/surveiller-la-pollution/les-emissions>

Section II

ÎLE-DE-FRANCE MOBILITÉS GREEN BOND FRAMEWORK

In order to meet the commitments described above, and finance projects that will deliver environmental benefits to support Île-de-France Mobilités business strategy and vision, Île-de-France Mobilités has elected to create a Green Bond Framework (the “Framework”), under which it can issue Green Bond(s).

This Framework is in accordance with the ICMA Green Bond Principles (GBP) 2018 ⁴ as well as with the EU Green Bond Standard ⁵ requirements.

In alignment with these Principles, for each Green Bond(s) issued, Île-de-France Mobilités asserts that it will adopt the following, as set out in this Framework:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

1 - Use of Proceeds

An amount equivalent to the net proceeds raised from any Île-de-France Mobilités Green Bond issued under this Green Bond Framework will be allocated, in part or in full, to finance the following eligible projects. The eligible green projects contribute to the EU environmental objectives and the eligibility criteria are in alignment with the Technical Screening Criteria of the EU Taxonomy delegated acts that were published in April 2021, DNSH principles are applied to the selected projects and minimum social safeguards are taken into consideration ⁶ (details in annexes).

All the following eligibility criteria are aligned with the Green Bond Principles Project Category Clean Transportation:

⁴. Green Bond Principles (GBP) 2018 - <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/> / ⁵. EU Green Bond Standard - https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance/eu-green-bond-standard_en / ⁶. Sustainable finance – EU classification system for green investments - https://ec.europa.eu/info/law/sustainable-finance-taxonomy-regulation-eu-2020-852/amending-and-supplementary-acts/implementing-and-delegated-acts_en

Eligible sub-category	Eligible assets/ projects	Eligibility Criteria	Alignment with the EU Taxonomy (No.)
Renovation and renewal of surface public transport rolling stock	<ul style="list-style-type: none"> Acquisition for renewal of clean buses ⁷ 	<ul style="list-style-type: none"> The direct (tailpipe) CO2 emissions of the vehicles are zero 	<ul style="list-style-type: none"> 6.3. Urban, suburban and road passenger transport
Renovation and renewal of public rail transport rolling stock (train, metro, tram-train, tramway)	<ul style="list-style-type: none"> Acquisition & renovation of equipment (train, metro, tram-train, tramway) 	<ul style="list-style-type: none"> The direct (tailpipe) CO2 emissions of the vehicles are zero 	<ul style="list-style-type: none"> 6.1. Passenger interurban rail transport
Renovation and renewal of infrastructure enabling low-carbon public transport	<ul style="list-style-type: none"> Bus Operations Center under construction or existing under renovation SNCF Maintenance Center 	<ul style="list-style-type: none"> The infrastructure is dedicated to low-carbon public transport 	<ul style="list-style-type: none"> 6.15. Infrastructure enabling low-carbon road transport
Improving the quality of service for mobility	<ul style="list-style-type: none"> Improvement of passenger information Improvement of the ticketing system Improved accessibility (e.g., for people with reduced mobility) Acquisition of electrically assisted bicycles and subsidies to individuals for the purchase of electrically assisted bicycles Véligo 	<ul style="list-style-type: none"> The project facilitates access to low-carbon transport 	<ul style="list-style-type: none"> 6.4. Operation of personal mobility devices

Improving the quality of service for mobility contributes to mitigate the climate change as an «enabling activity».

By improving passenger information, ticketing, policy to encourage the use of bicycles and accessibility, Île-de-France Mobilités contributes to the transfer of a greater number of passengers to low carbon mobility. This type of project both helps to build passenger loyalty to low-carbon transport and to attract new passengers.

⁷ Low carbon buses are defined as electric buses and hydrogen buses with zero direct (tailpipe) CO2 emissions.

Île-de-France Mobilités' eligible projects will contribute to The Sustainable Development Goals defined by the United Nations:

- SDG 9: Build resilient infrastructure, promote sustainable industrialization and foster innovation
- SDG 11: Make cities and human settlements inclusive, safe, resilient and sustainable
- SDG 13: Take urgent action to combat climate change and its impacts



List of exclusion:

Île-de-France Mobilités has defined a list of exclusions for projects to be financed under this Green Bond Framework:

- The purchase of any vehicle linked to fossil fuels are excluded from eligible assets
- The share of assets already financed by another financier or operator (European Investment Bank, Caisse des Dépôts et Consignation, etc.) are excluded from eligible assets

2 - Project Evaluation and Selection Process

The eligible green projects will be subject to the following due diligence, which ensures that they meet the criteria set out above in section 2.1 ('Use of Proceeds'). The process is designed to ensure that funds raised from green bond issues are allocated exclusively to finance Île-de-France Mobilités's capital budget for eligible projects.

Île-de-France Mobilités has established a Green Bond Working Group (GBWG), made up of representatives from the following departments

- Finance and Public procurement
- Foresight and Studies
- Infrastructure
- Rail
- Surface Mobility
- Intermodality, Services and Marketing

The GBWG will be chaired by the Finance and Public Procurement Department and will meet at least once a year, after the closing of the accounts for year n corresponding to the year of the green bond issue.

In order to select the projects to be allocated to the bond issue of year n, the Finance and Public Procurement Department will first carry out a pre-selection of eligible assets.

- Based on its system for identifying capital expenditure allocated to the Green Bond, which will be implemented in the financial management software, Île-de-France Mobilité automatically identifies expenditure according to the eligible asset subcategories of the Framework. In accounting terms, the expenditure on these assets is made up of direct expenditure on tangible assets (construction including land, rolling stock, works, equipment) and expenditure on intangible assets (investment subsidies paid to transport operators), disbursed by Île-de-France Mobilités in year n.

- Projects will also be selected by carefully identifying assets that are partially financed by Île-de-France Mobilités' partners, in particular RATP, SNCF and SGP so that only the portion of projects financed by Île-de-France Mobilités itself is included in the Framework; the objective is to avoid double counting of assets.
- These eligible expenses will also be net of financing received, such as financing from the European Investment Bank for certain projects up to 50% of the project cost.

In a second phase, after discussions with the operational departments, projects will be selected on the basis of their appropriateness and existing reporting elements, and the Finance and Public Procurement Department will centralize the reporting elements worked on by the operational departments in order to complete the annual reporting.

Finally, the GBWG validates the selection of assets for year n on the basis of these elements. It also validates any changes to the framework in line with developments in Île-de-France Mobilités's projects

3 - Management of Proceeds

The net proceeds of each Île-de-France Mobilités Green Bond will be earmarked towards eligible green projects as stated in section 2.1 Use of Proceeds of this Framework. In the event that funds cannot be immediately and fully allocated, or in the event of any early repayment, proceeds will be held in line with Île-de-France Mobilités general in line with public accounting liquidity guidelines.

A system for identifying the capital expenditures allocated to the Green Bond will be implemented in Île-de-France Mobilités's financial management software, in order to allow automatic allocation of expenditures according to the eligible asset subcategories of the Framework.

Île-de-France Mobilités intends to allocate the proceeds of a given Green Bond issuance to Eligible Green Projects originated no more than three years prior to the issuance. The proceeds will be allocated within two years from the date of issuance.

4 - Reporting

Each year, Île-de-France Mobilités will publish an allocation report and an impact report on its Green Bond issues, as detailed below. These reports will be updated annually until the net funds raised by all green issues are fully allocated, or until Île-de-France Mobilités' green bonds are no longer on the market.

A. Allocation reporting

Île-de-France Mobilités will provide information on the Eligible Green Projects Portfolio on the Île-de-France Mobilités website. The information will contain at least the following details:

- I. The total amount of proceeds allocated to the Eligible Green Projects
- II. Breakdown of allocation by eligible project sub-category
- III. Allocation by geographic location
- IV. Refinancing versus new financing
- V. The balance of unallocated proceeds

B. Impact reporting

Where feasible, Île-de-France Mobilités will provide reporting on relevant potential impact metrics for Eligible Green projects including which may include for example some of the following metrics:

Eligible sub-category	Eligible assets/ projects	Impact indicators
Renovation and renewal of surface public transport rolling stock	Acquisition for renewal of clean buses	<ul style="list-style-type: none"> • GHG emissions per passenger km travelled (gCO₂eq /pass.km) • Total GHG emissions reductions (tCO₂ eq) • Reduction of air pollutants: particulate matter • Number of electric/hydrogen vehicles deployed • Number of jobs created or supported by the project
Renovation and renewal of public rail transport rolling stock (train, metro, tram train, tram)	Acquisition & renovation of equipment (train, metro, tram-train, tramway)	<ul style="list-style-type: none"> • CO₂ emissions per passenger km travelled (gCO₂ /pass.km) • Total GHG emissions avoided by the project (tCO₂eq) • Estimated energy savings (KWh) • Reduction of air pollutants: particulate matter • % reduction in noise or nb of materiel certified by the «STI Règlement européen 1304-14» • % recyclability of material purchased • Number of trains purchased
Renovation and renewal of infrastructure enabling low-carbon public transport	Bus Operations Center under construction or existing under renovation	<ul style="list-style-type: none"> • Annual GHG emissions reduced / avoided (tCO₂eq) vs. baseline certification level
	SNCF Maintenance Center	<ul style="list-style-type: none"> • In relation with the HQE Infrastructure certification : • Obtaining the E+ C- Label • Level achieved on the Energy and Carbon target • % of rainwater infiltrated • No. of ha of waterproofed surfaces due to the project • % of open spaces developed on the plot of land • % of bus wash water recycled • Annual energy savings (MWh) • kCO₂ / m² of certified building area
Improving the quality of service for mobility	Improvement of passenger information Improvement of the ticketing system	<ul style="list-style-type: none"> • Number of beneficiaries
	Improved accessibility (e.g., for people with reduced mobility)	<ul style="list-style-type: none"> • Number of buses and train stations accessible
	Acquisition of electrically assisted bicycles and subsidies to individuals for the purchase of electrically assisted bicycles Véligo	<ul style="list-style-type: none"> • Number of beneficiaries of the Véligo program • Number of bicycles deployed • Number of subscribers to bicycle deposit • kg CO₂ / person / year or per vehicle / year saved

Section III

EXTERNAL REVIEW

1 - Second-Party Opinion

Île-de-France Mobilités has appointed Cicero to provide an external review on the Île-de-France Mobilités Green Bond Framework, and confirm its alignment with the ICMA GBP (2018), as well as to assess the alignment of the Framework's eligible project categories with the TSC and DNSH criteria included in the Annex 1 (climate change mitigation) of the EU Taxonomy delegated act published in April 2021, and the respect of the minimum social safeguards.

Cicero has awarded this Green Bond Framework a dark green rating. According to Cicero Shades of Green methodology "Dark green is allocated to projects and solutions that correspond to the long-term vision of a low carbon and climate resilient future"

The Second Opinion is available on the Ile de France Mobilités website.⁸

2 - Post issuance external verification

The regularity of the expenditure mandated by Ile de France Mobilité as a Public Administrative Establishment is controlled by the Regional Public Finance Department (DRFiP), which also ensures that it is properly paid. This is a regulatory obligation.

Thus, the Accounting Officer of the Regional Public Finance Department will be able to certify that the expenses listed on the statement produced have been paid.

In addition, for its first post-Green issue report, IDFM may also call on an external auditor who will verify:

- The compliance of assets financed by the Green Bond proceeds with eligibility criteria defined in the use of proceeds section in this Framework
- The allocated amount related to the eligible Green projects financed by the Green Bond proceeds
- The management of proceeds and unallocated proceeds amount

The external auditor's report will be published on Île-de-France Mobilités [website].

⁸https://www.iledefrance-mobilites.fr/medias/portail-idfm/5e675181-5707-4713-8a06-d7a169cf8e33_Second+Opinion+CICE-RO+GREEN+-+IDFM+-+11052021.pdf

Section IV

AMENDMENTS TO THIS FRAMEWORK

The finance and public procurement Department will review this Framework on a regular basis, including its alignment to updated versions of the GBP and the TSC of the EU taxonomy as and when they are released, with the aim of adhering to best practices in the market. Such review may result in this Framework being updated and amended. The updates, if not minor in nature, will be subject to the prior approval of Île-de-France Mobilités and Cicero. Any future updated version of this Framework that may exist will either keep or improve the current levels of transparency and reporting disclosures, including the corresponding review by an External Reviewer. The updated Framework, if any, will be published on Île-de-France Mobilités website and will replace this Framework.



Section V

APPENDIX

Annex 1: Alignment of Île-de-France Mobilités eligible Green Project Categories with the EU Taxonomy draft delegated acts technical screening criteria (TSC) from selected activities contributing to the Climate Change EU objective

Eligible sub-category	Eligible assets/projects	Eligibility criteria	EU Taxonomy activity and NACE codes	Technical screening criteria (TSC)	Evaluation of the alignment of Île-de-France Mobilités projects with the TSC
Renovation and renewal of surface public transport rolling stock	Acquisition for renewal of clean buses	The direct (tailpipe) CO2 emissions of the vehicles are zero	6.3. Urban, suburban and road passenger transport H49.31, H49.3.9 and N77.11	The direct (tailpipe) CO2 emissions of the vehicles are zero.	All Île-de-France Mobilités's vehicles financed under this sub-category, buses, meet the TSC. Likely aligned
Renovation and renewal of public rail transport rolling stock (train, metro, tram train, tram)	Acquisition & renovation of equipment (train, metro, tram train, tram)	The direct (tailpipe) CO2 emissions of the vehicles are zero	6.1 Passenger interurban rail transport H49.10	The activity complies with one or both of the following criteria: (a) the trains and passenger coaches have zero direct (tailpipe) CO2 emissions; (b) the trains and passenger coaches have zero direct tailpipe CO2 emission when operated on a track with necessary infrastructure, and use a conventional engine where such infrastructure is not available (bimode).	All Île-de-France Mobilités's vehicles financed under this sub-category meet the TSC. Likely aligned

Renovation and renewal of infrastructures enabling low-carbon public transport	Bus Operations Center under construction or existing Bus Operations Center under renovation	The infrastructure is dedicated to low-carbon public transport	6.15 Infrastructure enabling low-carbone road transport F42.11; F42.13; F71.1 and F71.20	<p>1. The activity complies with one or more of the following criteria: (a) the infrastructure is dedicated to the operation of vehicles with zero tailpipe CO2 emissions: electric charging points, electricity grid connection upgrades, hydrogen fuelling stations or electric road systems (ERS); (b) the infrastructure and installations are dedicated to transshipping freight between the modes: terminal infrastructure and superstructures for loading, unloading and transshipment of goods; (c) the infrastructure and installations that are dedicated to public passenger transport.</p> <p>2. The infrastructure is not dedicated to the transport of fossil fuels.</p>	<p>All Île-de-France Mobilités's infrastructures financed under this sub-category meet the TSC.</p> <p>Likely aligned</p>
Improving the quality of service for mobility	<p>Improvement of passenger information</p> <p>Improvement of the ticketing system</p> <p>Improvement of the accessibility (e.g.: for people with reduced mobility)</p> <p>Acquisition of electrically assisted bicycles and subsidies to individuals for the purchase of electrically assisted bicycles Véligo.</p>	The project facilitates access to low-carbon transport	6.4 Operation of personal mobility devices N77.11 and N77.21	<p>1. The propulsion of personal mobility devices comes from the physical activity of the user, from a zero-emissions motor, or a mix of zero-emissions motor and physical activity.</p> <p>2. The personal mobility devices are allowed to be operated on the same public infrastructure as bikes or pedestrians.</p>	<p>Île-de-France Mobilités's vehicles financed under this sub-category meet the TSC.</p> <p>Other services do not meet the TSC</p> <p>Likely aligned</p>

Annex 2: Compliance of Île-de-France Mobilités with the Do No Significant Harm (DNSH) criteria to the other EU environmental objectives defined the EU Taxonomy draft delegated acts for the above selected activities

EU environmental objectives	DNSH criteria relevant to the above activities	Considerations for Île-de-France Mobilités alignment with DNSH criteria	Île-de-France Mobilités alignment Taxonomy activity and NACE codes
Climate change adaptation	<p>The physical climate risks that are material to the activity have been identified from those listed in the table in Section II of this Appendix by performing a robust climate risk and vulnerability assessment. The assessment is proportionate to the scale of the activity and its expected lifespan, such that:</p> <p>(a) for investments into activities with an expected lifespan of less than 10 years, the assessment is performed, at least by using downscaling of climate projections;</p> <p>(b) for all other activities, the assessment is performed using high resolution, state-of-the-art climate projections across a range of future scenarios consistent with the expected lifetime of the activity, including, at least, 10 to 30 years climate projections scenarios for major investments.</p> <p>The economic operator has developed a plan to implement adaptation solutions to reduce material physical climate risks to the activity. The adaptation solutions identified need to be implemented within five years from the start of the activity (for existing assets). Those adaptation solutions do not adversely affect the adaptation efforts or the level of resilience to physical climate risks of other people, of nature, of assets and of other economic activities and are consistent with local, sectoral, regional or national adaptation efforts.</p>	<p>France has implemented a National Climate Change Adaptation Plan 2018-2022 (PNACC-2) by taking into account the European Union adaptation strategy and in order to enforce the necessary actions to adapt the Metropolitan and overseas French territories by 2050 to the expected regional climate changes. The PNACC-2 measures will into account the transport sector included in the Île-de-France Mobilités Green Bond Framework. Thus, we consider that Île-de-France Mobilités meets the Climate Change Adaptation DNSH criterion for all the activities included in the Framework.</p>	Likely aligned
Sustainable use and protection of water and marine resources	<p>Environmental degradation risks related to preserving water quality and avoiding water stress are identified and addressed, in accordance with a water use and protection management plan, developed in consultation with relevant stakeholders</p>	<p>Required by Directive 2000/60/EC, transposed to Law no. 2004-338 of 21 April 2004.</p>	Likely aligned

Transition to a circular economy	At least 70 % (by weight) of the non-hazardous construction and demolition waste (excluding naturally occurring material referred to in category 17 05 04 in the European List of Waste established by Decision 2000/532/EC) generated on the construction site is prepared for re-use, recycling and other material recovery, including backfilling operations using waste to substitute other materials, in accordance with the waste hierarchy and the EU Construction and Demolition Waste Management Protocol. Operators limit waste generation in processes related to construction and demolition, in accordance with the EU Construction and Demolition Waste Management Protocol, taking into account best available techniques and using selective demolition to enable removal and safe handling of hazardous substances and facilitate re-use and high-quality recycling by selective removal of materials, using available sorting systems for construction and demolition waste	Article 79 of the Energy Transition Law for Green Growth (LTECV) sets the State and local authorities a target of recovering at least 70% of the materials and waste produced on construction sites for which they are responsible (reuse, recycling or other material recovery) by 2020 in accordance with the 2008 European Framework directive on waste.	Likely aligned
	Measures are in place to manage waste in accordance with the waste hierarchy, in particular during maintenance (and the end of life for activity 6.4.)	Île-de-France Mobilités imposes clauses in contracts in accordance with regulatory obligations / reuse of waste on site	Likely aligned
	For battery-operated fleet, those measures include reuse and recycling of batteries and electronics, including critical raw materials therein	Manufacturers are required to take the batteries back at their end-of-life (7 to 10 years depending on the model of electric bus). The rate of recycling reaches 70 to 80% provided by a dedicated recycling branch.	Likely aligned
	Vehicles of all types/Mobility devices purchased or operated do not contain lead, mercury, hexavalent chromium and cadmium, except for the exemptions listed in Annex II to Directive 2000/53/EC of the European Parliament and of the Council	Complete transposition of the present directive by the Order of 27 June 2011 on end-of life vehicles certified centers networks set up by producers or group of producers in application of Article R. 543-156-1 of the environment code. Complement of the transposition of the present directive by the Decree No 2011-153 of 4 February 2011 containing various provisions of adaptation to community law in terms of end-of-life vehicles and electrical and electronic equipment wastes. Decree No 2003-727 of 1 August 2003 on the construction of vehicles and the elimination of end-of-life vehicles, Article 3: "A joint order from ministers of Transport, of the Ecological Transition and of Industry established the terms of use of lead, mercury, cadmium and hexavalent chrome in the components and materials of vehicles."	Likely aligned

Pollution prevention and control	Where relevant, noise and vibrations from use of infrastructure are mitigated by introducing open trenches, wall barriers or other measures and comply with Directive 2002/49/EC	Directive 2002/49/EC is transposed in France by the following texts: Law No. 2005-1319 of 26 October 2005 on various provisions for adaptation to Community law in the field of the environment; Order No. 2004-1199 of 12 November 2004 adopted to transpose Directive 2002/49/EC of the European Parliament and of the Council of 25 June 2002 relating to the assessment and management of environmental noise; Decree 2006-361 of 24 March 2006 on the establishment of noise maps and environmental noise prevention plans and amending the urban planning code; Order of 3 April 2006 establishing the list of aerodromes mentioned in Article R.I. 147-5-1 the town planning code; Order of 4 April 2006 relating to the establishment of noise maps and environmental noise prevention plans.	Likely aligned
	Measures are taken to reduce noise, dust and pollutant emissions during construction or maintenance works		
	Engines for the propulsion of railway locomotives (RLL) and engines for the propulsion of railcars (RLR) comply with emission limits set out in Annex II to Regulation (EU) 2016/1628 of the European Parliament and of the Council	Regulation 2020/740: No transposition in the French law but a bill ratifying Order No 2020-700 of 10 June 2020 was introduced on 3 September 2020 Order No 2020-700 of 10 June 2020 on the monitoring of gaseous pollutant emissions and particulate pollutants from internal combustion engines for non-road mobile machinery. The minister of the Ecological and Solidarity transition presented an order on the monitoring of gaseous pollutant emissions and particulate pollutants from internal combustion engines for non-road mobile machinery. This Order specifies the research, observation and sanction means applicable to the monitoring activities of gaseous pollutant emissions and particulate pollutants from internal combustion engines for non-road mobile machinery. It is taken on the basis of paragraph II of Article 95 of Law No 2019-1429 of 24 December 2019 on mobility orientation and modifies the environment code and add a section 3 "Monitoring of pollutant emissions from engines for non-road mobile machinery" in the legislative part, after the section 2 of Chapter IV, title II of book II. The Order adapts French law to implement 2016/2028 (EU) Regulation on gaseous pollutant emissions and particulate pollutants from internal combustion engines for non-road mobile machinery (to be applied as of 1 January 2017).	Likely aligned
	Where applicable, tyres comply with the noise requirements laid down in Regulation (EC) No 661/2009 of the European Parliament and of the Council	Order of 18 July 2019 on tyres, Article 1: The motor vehicles and their trailers as referred to in Annex II of the aforementioned Directive 2007/46/CE must be equipped with tyres responding to the provisions of the present order and in accordance with: - A type of Community type-approved tyres, in application of the aforementioned regulation (EU) No 458/2011 and Order of 6 October 1992 - A type of type-approved tyres, in application of the aforementioned regulations No 30 and No 117 or No 54 and No 117 (regulation UNECE No 117 establishing uniform prescriptions on tyres type-approval concerning rolling noise emissions and the wet grip and/or rolling resistance).	Likely aligned

Protection and restoration of biodiversity and ecosystems	An Environmental Impact Assessment (EIA) or screening has been completed, for activities within the Union, in accordance with Directive 2011/92/EU. For activities in third countries, an EIA has been completed in accordance with equivalent national provisions or international standards. Where an EIA has been carried out, the required mitigation and compensation measures for protecting the environment are implemented.	Directive 2011/92/EU was updated by Directive 2014/52/EU and was transposed by the following texts: Law No 2015-990 of 6 August 2015 for economic growth, activity and equal opportunities (Article 106); Decree No 2015-1614 of 9 December 2015 amending and simplifying the regime of classified facilities for the protection of the environment and on the risks prevention; Order No 2016-1058 of 3 August 2016 on the amendment of the rules applicable to the environmental assessment of projects, plans and programs; Decree No 2016-1110 of 11 August 2016 on the amendment of the rules applicable to the environmental assessment of projects, plans and programs; Order No 2016-1060 of 3 August 2016 on the procedures intended to ensure information and the public participation to the elaboration of some decisions that are likely to have an impact on the environment. Order 2017-80 of 26 January 2017 on the environmental authorization; Decree No 2017-626 of 25 April 2017 on the procedures intended to ensure information and the public participation to the elaboration of some decisions that are likely to have an impact on the environment, and amending several provisions on the environmental assessment of some projects, plans and programs; Order of 12 January 2017 establishing the form template of the "request for a case-by-case review" pursuant to Article R.122-3 of the environment code.	Likely aligned
	For sites/operations located in or near biodiversity-sensitive areas (including the Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas, as well as other protected areas), an appropriate assessment, where applicable, has been conducted and based on its conclusions the necessary mitigation measures are implemented.		
	Where relevant, maintenance of vegetation along road transport infrastructure ensures that invasive species do not spread		
	Mitigation measures have been implemented to avoid wildlife collisions	<p>Directive 92/43/EEC is transposed in France by the following texts: Decree No 2001-1216 of 20 December 2001 on the management of Natura 2000 sites and amending the rural code JORF of 21/12/01; Decree No 95-631 of 05/05/1995 on the conservation of natural habitats and habitats of wild species of Community interest OJ of 07/05/1995; Law no 95-101 of 02/02/1995 relating to the reinforcement of environmental protection OJ of 03/02/1995; Decree no 94-609 of 13/07/1994 implementing Law no 75-633 of 15/07/1975 relating to the elimination of waste and the recovery of materials and relating, in particular, to packaging waste whose holders are not households OJ of 21/07/1994; Decree no. 2000-190 L of 07/11/2000, downgrading of certain provisions of the environment code and the general code of local authorities JO of 10/11/2000; Order no. 2001-321 of 11 April 2001 relating to the transposition of Community directives and the implementation of certain provisions of Community law in the field of the environment JORF of 14/04/2001; Decree No 2001-1031 of 8 November 2001 relating to the procedure for designating Natura 2000 sites and amending the rural code JORF of 09/11/2001; Order of 16/12/2004 amending the Order of 17/4/1981 establishing the lists of protected mammals throughout the territory; Order of 16/12/2004 amending the Order of 22/7/1993 establishing the list of protected amphibians and reptiles throughout the territory; Order of 16/12/2004 amending the Order of 7/10/1992 establishing the list of protected molluscs within the metropolitan territory; Order of 16/12/2004 amending the Order of 22/7/21993 establishing the list of protected insects within the national territory; Order of 20/12/2004 on the protection of the <i>Acipenser sturio</i> species (sturgeon); Article 125 of Law no. 2010-788 of 12 July 2010 establishing a national commitment for the environment.</p> <p>Required by Directive 2009/147/EC, transposed into Decree No. 2020-612 of 19 May 2020 specifying the modalities for implementing the derogations provided for in Articles L. 424-2 and L. 424-4 of the Environment Code for the hunting of certain birds of passage.</p>	

Annex 3: Compliance of Île-de-France Mobilités with the EU Taxonomy draft delegated acts minimum social safeguards

Île-de-France Mobilités only operates in France, where the current legislation and its commitments ensure the compliance of Île-de-France Mobilités with the following three areas as part of the minimum social safeguards required by the EU Taxonomy.

- Human rights
 - French legislation is strict in combating human rights violations by legal entities. Under French law, it is a criminal offence for companies to engage in activities that breach people's rights (violations of human dignity, working conditions that violate human dignity, forced labour), equality laws (gender discrimination, anti-union discrimination, denying the freedom to work, corruption), environmental laws (pollution), or social, health and safety laws (hindering organizations representing employees, concealed work, involuntary injuries or death due to workplace accidents).
- Labour rights
 - France ratified the Protocol to the 1930 ILO Forced Labour Convention (no.29) on 7 June 2016. It supplements the convention, by dealing with new forms of forced labour. This ratification is an evidence of France's commitment to promoting labour rights and fighting all forms of forced labour.
- Corruption
 - Article 45 of Ordinance 2015-899 (French law) stipulates that public contracts may not be awarded to economic operators that have been found guilty of fraud, corruption or the trafficking or exploitation of human beings.
 - A number of different laws contain provisions on whistleblowers, wherein Article L 1161-1 of the Labour Code applies to corruption and Article L 1132-3-3 of the Labour Code applies to tax fraud and serious economic and financial crime. The Act 2016-1691 of 9 December 2016 on transparency, fighting corruption and modernizing the economy replaced earlier sector-specific provisions on whistleblowers. Under the new Act, a single Framework was created to protect whistleblowers who now share a common status regardless of the field concerned.

Regarding its funding, Île-de-France Mobilités' decision to carry out a financial transaction with an organisation is assessed taking into account the situation of this organisation with regard to non-cooperative States and territories as defined by ministerial decree each year on January 1, in accordance with the second subparagraph of Article 238-0 A (1) of the General Tax Code (Code Général des Impôts). The procedures and the tools implemented by the organisation to combat corruption, money laundering and tax evasion are also assessed