



XUNTA DE GALICIA  
CONSELLERÍA DE FACENDA

# SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

NOVEMBER 2021

CONSELLERÍA DE FACENDA Edificios administrativos - San Caetano, s/n 15781 Santiago de Compostela. A  
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## INDEX

<b>1. INTRODUCTION .....</b>	<b>4</b>
<b>1.1 BRIEF BACKGROUND.....</b>	<b>4</b>
<b>1.2 MAIN OBJECTIVES OF THE REPORT AND DESCRIPTION OF THE BOND .....</b>	<b>5</b>
<b>2. METHODOLOGY AND ASSUMPTIONS.....</b>	<b>7</b>
<b>3. ALLOCATION AND IMPACT REPORT .....</b>	<b>8</b>
<b>3.1 SOCIAL PROGRAMS.....</b>	<b>11</b>
<b>3.2 GREEN PROGRAMS .....</b>	<b>26</b>
<b>4. EVALUATION OF THE RESULTS .....</b>	<b>35</b>
<b>REFERENCES .....</b>	<b>38</b>

## **INDEX OF FIGURES**

**Figure 1. Issuance of Green, Social and Sustainability Bonds in Spain (€ million).**

**Figure 2. Xunta de Galicia's Sustainability Bond, Financial Terms and Conditions.**

**Figure 3. Value of the eligible projects, total amount of money raised.**

**Figure 4. Shares of the social and green projects funded with the Xunta de Galicia's sustainability bond.**

**Figure 5. Allocation of funding to Social Projects (total= €449 million).**

**Figure 6. Typologies of expenditures across the different Social Categories.**

**Figure 7. Allocation of funding to Green Projects (total = €50 million).**

**Figure 8. Typologies of expenditures across the different Green Categories**

**Figure 9. Allocation of resources and impact of the Xunta de Galicia's Sustainability Bond, Social Projects.**

**Figure 10. Qualitative information of the selected social projects.**

**Figure 11. Allocation and impact of the Xunta de Galicia's Sustainability Bond, Green Projects.**

**Figure 12. Summary of the use of proceeds.**

**Figure 13. Summary of the impact of the social projects.**

**Figure 14. Summary of the impact of the green projects.**

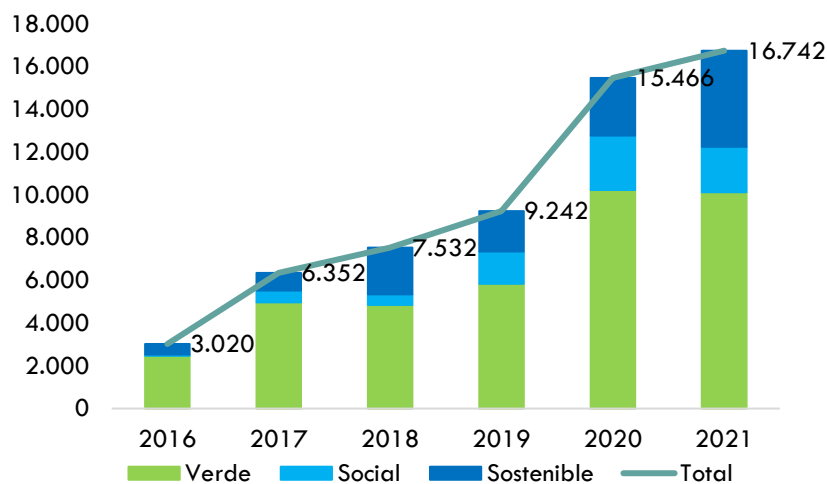
## 1. INTRODUCTION

### 1.1 BRIEF BACKGROUND

The European Investment Bank issued the first green bond in 2007. In Spain, three regions have already issued sustainability<sup>1</sup> bonds prior to Galicia one: Comunidad de Madrid, País Vasco and Navarra. Xunta de Galicia was the fourth to do it in September 2020.

There is an increasing trend in terms of financial resources devoted to fund sustainable projects. As the figure below outlines, the volume of green, social and sustainability bonds issued in Spain increased in 2020 with respect to 2019 (in particular, 67.35%). Up to September 2021, in comparison with the total volume issued in 2020, the increase has been of 8.24%. The issuance of sustainability bonds, however, continues to be lower than that of green bonds. In 2020, the share of green bonds was 66.11% whereas the share of sustainability bonds was 17.39%. So far this year (2021), both figures are, respectively, 60.44% and 26.88%. The smaller share of sustainability bonds is due, in part, to the smaller growth of social bonds, a trend that has changed since the outbreak of the Covid-19. Anyway, there is still a long way to achieve the volume corresponding to green bonds.

Figure 1. Issuance of Green, Social and Sustainability Bonds in Spain (€ million).



Source: AFI, Bloomberg (data downloaded on September 2021)

Given the distribution of competencies within the Spanish Regional Public Administration, these institutions have greater linkages to social issues rather than to green ones. In addition, part of the green investments are already financed by other purpose-determined funds, such as the European structural funds. Most of the regional government issuance have already been linked to sustainability or social bonds, which is why the Spanish sustainability bond market is larger than others.

<sup>1</sup> Following the definition from ICMA, a green (social) bond is any bond whose proceeds are exclusively used to finance or refinance eligible green (social) projects, partially or totally, and that are aligned with the four components of the GBP (SBP).

## 1.2 MAIN OBJECTIVES OF THE REPORT AND DESCRIPTION OF THE BOND

“Green (Social) bond issuers are encouraged to report on both the use of green (social) bond proceeds, as well as the expected environmental (social) impacts at least on an annual basis”<sup>2</sup>.

In compliance with the Green Bond Principles (ICMA, 2021) and the Social Bond Principles (ICMA, 2021), the report at hand follows the indications outlined in their fourth component: the elaboration of a fund allocation report. Although these principles are not compulsory, they stand as the reference framework in the sustainability debt market. This report has also considered the Harmonized Framework for Impact Reporting (ICMA, 2020)<sup>3</sup>.

The aim of this report is to provide information regarding the allocation of funds from the sustainability bond issued by Xunta de Galicia in 2020. Its issuance volume was 500 € million.

Figure 2. Xunta de Galicia's Sustainability Bond, Financial Terms and Conditions.

### Terms and Conditions

Issuer	<b>Xunta de Galicia.</b> Ratings: A- (Negative), S&P; Baa 1 (Stable), Moody's
Pricing Date	24 <sup>th</sup> September 2020
Maturity	30 <sup>th</sup> July 2027
Amount	€500 million
Coupon	0.084%
Reoffer Spread	SPGB <sup>4</sup> 07/27 + 15bps
Listing	AIAF

Source: Santander Post-Mortem

This bond complies with the commitment that Xunta de Galicia published on its Sustainable Finance Framework<sup>5</sup> that follows its Regional Strategic Plan<sup>6</sup>. This plan defines the economic recovery path for Xunta de Galicia for the period 2015-2020. The Strategic Plan is aligned with the Sustainable Development Goals of United Nations. It consists of five priority axis that guide the Xunta de Galicia development path during this period.

**A1:** Employability and smart growth

**A2:** Wellbeing of people and families and social cohesion

**A3:** Sustainable growth, territory, agriculture, farming, sea and forestries

**A4:** Digital society, culture & reinforcement of Galicia in its socioeconomic setting

<sup>2</sup> ICMA et al. (2018, 2020): Handbook. Harmonized Framework for Impact Reporting. <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Handbook-Harmonized-Framework-for-Impact-Reporting-December-2020-151220.pdf>

<sup>3</sup> Ibid.

<sup>4</sup> Spain Government Bonds.

<sup>5</sup> <http://www.conselleriadefacenda.es/documents/10433/47119/Sustainable-Finance-Framework.pdf/d8ae7cca-c0b2-431a-b02a-e39d08a31521>

<sup>6</sup> <http://www.planestratexico.gal/es>

**A5: Instrumental axis. Modern, efficient & high-quality public administration**

On September 2020, Xunta de Galicia published its Sustainable Finance Framework<sup>7</sup>. This framework proposes a gradual alignment of the finance of Xunta de Galicia with the principles of sustainable finance. In this sense, Xunta de Galicia intends to play a significant role in the sustainable finance market as issuer as well as finance promoter in Galicia, in order to tackle the environmental, social and economic challenges of the region.

Following the GBP and the SBP, the Sustainable Finance Framework provides guidance in the form of four core components:

- i. Use of Proceeds**  
This section defines the eligibility criteria for sustainable expenditures, both green and social. It also specifies the typology of projects included in each expenditure category.
- ii. Process for Project Evaluation and Selection**  
Xunta de Galicia has formed a Sustainable Finance Committee that selects projects and budgetary programmes that are aligned to the sustainable criteria previously mentioned.
- iii. Management of Proceeds**  
The total eligible Xunta de Galicia expenditures exceeds the net total proceeds issued. It is a safeguard for whenever eligible projects or programmes are adversely affected.  
Proceeds from the issuance of sustainable bonds or any other sustainable finance product were allocated directly to eligible projects at the time of the disbursement date.
- iv. Reporting**  
This allocation report responds to the requirements of this fourth component.

The structure of this report is organised in four sections. Section 2 describes the methodology used and the assumptions taken to elaborate this analysis. Section 3 includes the allocation of funds to social and green projects, together with the relevant financial and sustainable impact information. The report also describes qualitative information in relation with the social projects. Finally, Section 4 evaluates the results and outlines prospects.

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<sup>7</sup> Ibid.

## 2. METHODOLOGY AND ASSUMPTIONS

This section explains how the resources have been allocated and its reasoning. Following the guidelines from ICMA (Harmonized Framework for Impact Reporting), quantitative indicators have been collected for each selected project. In addition, qualitative information regarding the social projects has also been collected. Thus, this analysis has been made project-by-project rather than in a programme level.

Eligible projects are big enough to consider this report a representative sample of the sustainable project execution carried out directly by the Galicia Regional Government or indirectly done by other agents but incentivised with public support.

In many cases, according to the recommendations of ICMA<sup>8</sup>, the impact of social projects is measured in terms of the number of beneficiaries, while the impact of green projects is measured in terms of the physical improvements (i.e. additional capacity to produce renewable energy, surface of action, etc.).

The ensemble of follow-up indicators have been selected according to their ability to determine and show to what extent an objective has been achieved. In particular, indicators must be:

- **Relevant:** they must allow to analyse the incidence in the socioeconomic environment, through the measurement of the accomplishments or outputs that the funded projects generate.
- **Meaningful:** they must be able to monitor the progress achieved in such a manner that they make possible an easy the communication of results to the main stakeholders.
- **Reliable:** they must allow to quantify and update the information as it evolves on time. The reliability of the indicators depends on how the supporting information is collected and processed, on the credibility of sources, and on information quality control processes.

In all cases, the value of each indicator corresponds to the realised value. All the results described in the following sections are based in these methodology and assumptions.

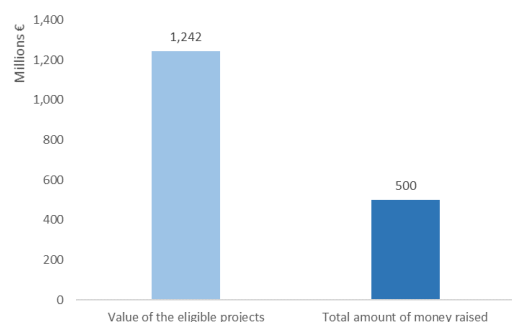
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<sup>8</sup> ICMA (2020): Social Bond Principles.

### 3. ALLOCATION AND IMPACT REPORT

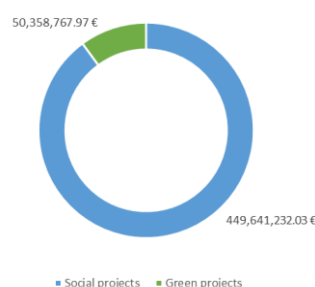
The total value of the eligible projects in Xunta de Galicia in 2020 was €1,241 million. Those projects were, hence, susceptible of being financed with funds raised by the sustainable bond as they fit into eligibility criteria. The amount of the sustainability bond finally issued is €500 million. Although there have been analysed in depth an ensemble of projects with a total value of €527 million, the amount of each one of them assigned to the bond has been of 94.28%. From the €500 million, €449 million (89.93%) have funded social projects and €50 million (10.07%) green projects. This distribution of funds among social and green projects reflects the growing interest of Xunta de Galicia in financing green projects.

Figure 3. Value of the eligible projects, total amount of money raised.



Source: Xunta de Galicia, Afi

Figure 4. Shares of the social and green projects funded with the Xunta de Galicia's sustainability bond.



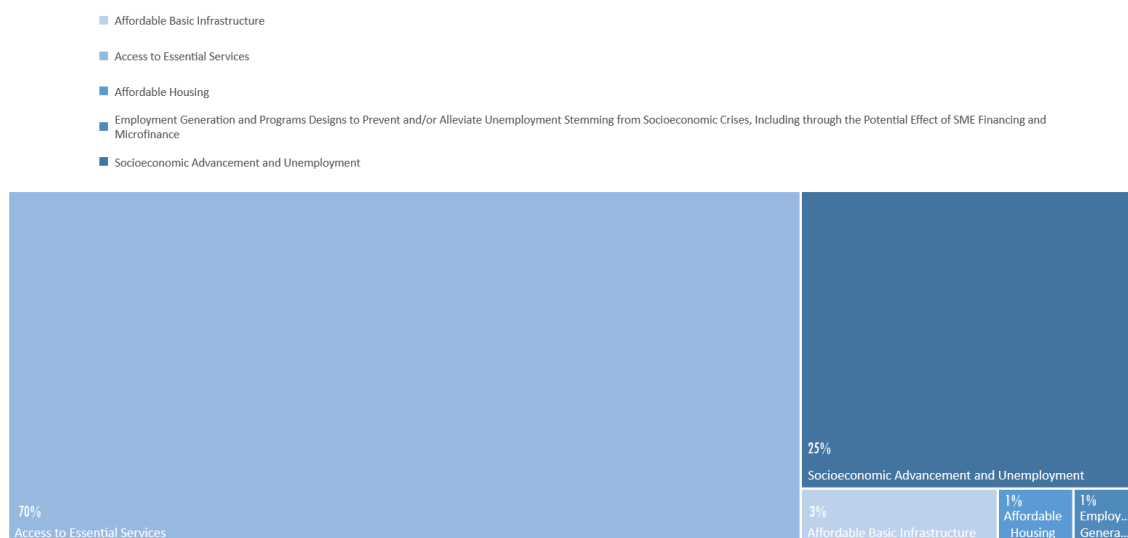
Source: Xunta de Galicia, Afi

Xunta de Galicia's Sustainable Finance Committee has selected the projects and budgetary programmes that align with the sustainable criteria outlined in the Sustainable Finance Framework. The report informs as well about the alignment of each project with the Sustainable Development Goals.

The proceeds from the sustainability bond issued by Xunta de Galicia have been distributed among 43 eligible projects funded by the 2020 Galicia regional budget. The number of the funded green projects is 25 whereas the number of the funded social projects is 18. The figures (num. 5 to 8) below display the different categories to which proceeds have been allocated.

On the one hand, with regards to **social projects**, the category "Access to Essential Services" accounts for 70% of the total share of social resources. The category "Socioeconomic Advancement and Unemployment" represents 25% of the ensemble. This matches the goal of Xunta de Galicia of attaining an employment rate of 70% for people between 20-64 years old, by 2020. Finally, categories "Affordable Basic Infrastructure", "Affordable Housing" and "Employment Generation and Programs Designs to Prevent and/or Alleviate Unemployment Stemming from Socioeconomic Crises, Including through the Potential Effect of SME Financing and Microfinance" have a residual contribution to bond allocation.

Figure 5. Allocation of funding to Social Projects (total= €449 million).



Source: Xunta de Galicia, Afi

More generally, the projects (both social –figure 6- and green –figure8-) are distributed among a series of typologies of expenditures, as described in the Sustainable Finance Framework.

Figure 6. Typologies of expenditures across the different Social Categories.

Category	Typology
Affordable Basic Infrastructure	Subsidies and support for public transports.
	Rural paths upgrading to increase connectivity in rural areas.
Access to Essential Services	Projects related to technological solutions related to education and health
	Construction, repairs, extensions and improvements in hospitals and health centres.
	Subsidies for childhood education, primary and secondary education, special education and vocational training.
	Subsidies for transport, dining, acquisition of textbooks and school supplies.
	Dependency care program.
Affordable Housing	Housing construction and repair projects.
Employment Generation and Programs Designs to Prevent and/or Alleviate Unemployment Stemming from Socioeconomic Crises, Including through the Potential Effect of SME Financing and Microfinance	Self-employment and entrepreneurship promotion.
Socioeconomic Advancement and Unemployment	Actions related to fight against poverty and social exclusion
	Measures for conciliation and demographic dynamism.

Source: Xunta de Galicia, Afi

It has been prioritised the investment on projects related to education facilities and services related to education, as well as projects related with health centres. Projects with technological content in the subcategories of Education and Health have also involved an important amount of the funding.

On the other hand, in relation to **green projects**, the category “Environmentally Sustainable Management of Living Natural Resources and Land Use” accounts for 63% of the total share of green projects funded. Categories “Pollution Prevention and Control” and “Renewable Energy” represent 12% each. “Energy Efficiency” lags with 9%. Finally, the categories “Clean Transportation” and “Terrestrial and aquatic biodiversity conservation” account for a residual sum of proceeds allocated.

In the ensemble of funded green projects, the improvement of the management of the natural resources has been greatly supported. Funds have also been allocated at a great extent to the development of the renewable energy sector in the region, with the aim of achieving the greenhouse gas emissions reduction target for 2020 (-35%, with respect to 2005). Moreover, projects related to the restoration and the protection of the environment from natural disasters (mainly fires) have received a considerable share of the funds.

Figure 7. Allocation of funding to Green Projects (total = €50 million).



Source: Xunta de Galicia, Afi

Figure 8. Typologies of expenditures across the different Green Categories.

Category	Typology
<b>Renewable Energy</b>	Subsidies and support for renewable production (solar and wind energy) and technological development in order to increase private individuals and companies demand.
<b>Energy Efficiency</b>	Subsidies and support for residential building retrofitting.
<b>Pollution Prevention and Control</b>	Actions in the environmental field such us recycling of industrial and domestic waste.
<b>Environmentally Sustainable Management of Living Natural Resources and Land Use</b>	Actions related to forestry conservation. Operating cost related to nature and biodiversity conservation.
<b>Terrestrial and aquatic biodiversity conservation</b>	Sustainable development of fishing areas (not related with tourism).

## Clean Transportation

Acquisition of electric taxi vehicles or other type of vehicles.

Source: Xunta de Galicia, Afi

Overall, the sustainability bond of Xunta de Galicia produces positive and measurable socioeconomic and environmental benefits. The socioeconomic impact is mainly related to provide “access to essential services” for different target populations, including:

- dependent people;
- young population between the 12-21 years old, including children with special needs;
- professionals from the healthcare sector;
- universal scope of action. In fact, a considerable part of the projects that fall into the category “Access to essential services” have a universal scope of action, in the sense that their target population is the whole population of Galicia.

With respect to the environmental impact, its benefits are mainly related to achieve a “environmentally sustainable management of living natural resources and land use”. Funds have generally been allocated to projects that have to do with:

- the prevention of damages related to fires and other natural disasters;
- investment in aquaculture;
- sustainable development of fishery areas;
- activities for the maintenance and protection of the environment and management and conservation of biological marine resources.

The following subsections include information regarding the allocation of funds project-by-project, as well as indicators that measure the result generated. It is the case of an ex-post estimation of the green and social impact.

This fund allocation report reflects the quantitative impact of 98.94% of the total investments of the sustainability bond. The other investments are not measured for reasons of availability of information. It should be pointed out that, although the portion of non-measured investments will probably decrease in the forthcoming reports (given the worldwide rise in data availability), some of the socio-economic/environmental impact may not ever be quantifiable. This is especially relevant for the case of social impacts. However, it can be the case that the quantifiable impact is not the most relevant impact generated with the sustainability bond. Thus, we have completed the quantitative data with qualitative information that helps to report on the overall impact of the social proceeds of the bond in the society.

### 3.1 SOCIAL PROGRAMS

Sections 3.1 (social) and 3.2 (green) describe the list of projects partially or totally funded<sup>9</sup>. In particular, this report introduces information on the project name; the project category and subcategory; the alignment with the SDGs; the amount of social/green bond proceeds allocated to selected disbursements; the year of signing; and the estimated social or green impact. Furthermore, in the case of social projects, the target population(s) is also indicated.

As can be observed in Figure 9, thanks to the financial resources of the sustainability bond of Xunta de Galicia, it has been possible to develop a wide range of social projects. Especially important have been the projects related to education and health issues, which is reasonable in the context

<sup>9</sup> The type of expenditure in the use of proceeds of this bond is *financing*. There has not existed *refinancing* of projects related to this sustainability bond.

prompted by the Covid-19 crisis. Other projects, such as those related to transport plans, have received lower amounts of financing, due to the decrease in the transportation linked to the quarantines and lockdowns during 2020. Finally, the information regarding the population target shows that a wide variety of demographic groups has benefited from the financial support of the bond. Hence, there is not a particular group or cohort of population receiving the largest funding. Finally, figure 10 relates some qualitative information that complements the quantitative indicators summarised in figure 9.

Figure 9. Allocation of resources and impact of the Xunta de Galicia's Sustainability Bond, Social Projects.

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Year	Monitoring		
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond		Indicator	Unit of Measure	Value
Tariff policy of transport plans	Affordable basic infrastructure	Transport infrastructure	9, 13	Citizenship and business network of Galicia in general. Firm and workers that provide transport services	6,587,335.26 €	6,587,335.26 €	1.32%	2020	Councils adhered to the metropolitan transport plan	Number	65.00
									Number of trips in metropolitan transport	Number	8,923,040.00
Subsidies and support to public transportation		Transport infrastructure	9, 13	Citizenship and business network of Galicia in general. Firm and workers that provide transport services	1,805,224.54 €	- €	0.00%	2020	-	-	-
Actions for the improvement of bus stops and bus stations		Transport infrastructure	9, 13	Citizenship and business network of Galicia in general. Firm and workers that provide transport services	1,689,096.45 €	- €	0.00%	2020	-	-	-
Construction of multidisciplinary stations in different municipalities		Transport infrastructure	9, 13	Citizenship and business network of Galicia in general. Firm and workers that provide transport services	2,654,822.90 €	- €	0.00%	2020	-	-	-
Rural roads improvements		Other, basic infrastructure	1, 9	Population, associations, entities and municipalities of the rural areas in Galicia	5,954,589.94 €	5,954,589.94 €	1.19%	2020	Rural roads improved or constructed	KM	487.90
									Benefited councils	Number	281.00
Service facilities for the population of rural areas		Other, basic infrastructure	1, 9, 10	Population, associations, entities and municipalities of the rural areas in Galicia	84,978.20 €	- €	0.00%	2020	-	-	-
Broadband for rural areas	Other, basic infrastructure	1, 9, 10	Population, associations, entities and municipalities of the rural areas in Galicia	854,928.50 €	- €	0.00%	2020	-	-	-	

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond	Year	Indicator	Unit of Measure	Value
Projects related to digital solutions in the health or education domain	Access to essential services	Health	3, 4	Universal character	8,796,587.17 €	- €	0.00%	2020	-	-	-
Other		Health	3, 8	Universal character	109,628,532.90 €	- €	0.00%	2020	-	-	-
Vaccination program of Galicia		Health	3	Universal character	18,284,484.37 €	18,284,484.37 €	3.66%	2020	Number of (first) vaccine doses administered	Number	365.751,00
Agency of blood, organs and tissues of Galicia		Health	3	Universal character	9,371,878.98 €	- €	0.00%	2020	-	-	-
Training plans designed to improve the employability of long-term unemployed people and the youth		Health	3	Universal character	1,426,457.96 €	- €	0.00%	2020	-	-	-
TICS projects		Health	3	Workers in the Health Minsitry and Health Service of Galicia. The population protected by the social protection schemes.	24,159,533.20 €	24,159,533.20 €	4.83%	2020	Increase in bandwidth of the communication lines	KBPS	1,00
									Number of e-consultation	Number	178,040.00

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond Proceeds (%)	Year	Indicator	Unit of Measure	Value
New Vigo Hospital (budgetary chapter 2)	Access to essential services	Health	3	Universal character	35.970.356,62 €	35.970.356,62 €	7,19%	2020	Hospital centres constructed or improved	Number	1,00
New Vigo Hospital (budgetary chapter 6)		Health	3	Universal character	42.538.756,61 €	42.538.756,61 €	8,51%	2020	Hospital centres constructed or improved	Number	1,00
Construction, restoration, enlargement and improvement of hospitals and health centres		Health	3	Universal character	41.250.307,74 €	- €	0,00%	2020	-	-	-
New interventions in Health Centres		Health	3	Universal character	15.430.419,12 €	15.430.419,12 €	3,09%	2020	Health Centres constructed or improved	Number	18,00
Subsidies for preschool, primary education, secondary education, especial education and vocational training		Education	4, 10	Workers of education centres	236.991.589,21 €	- €	0,00%	2020	-	-	-
Construction, restoration, enlargement and improvement of preschool, primary and secondary education centres		Education	4, 10	Workers of education centres	32.039.561,81 €	- €	0,00%	2020	-	-	-
Projects related to internships in firms and institutions for students of vocational training		Education	4, 8, 10	Universities and their main stakeholders (students, professors and researches)	3.886.529,17 €	- €	0,00%	2020	-	-	-

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond	Year	Indicator	Unit of Measure	Value
Improvement of the digital, technological and scientific competencies	Access to essential services	Education	4, 10	Population between 12-21 years old and adults (+18 years old) that follow a vocational training program (under particular requirements)	3,490,637.66 €	- €	0.00%	2020	-	-	-
Plan for learning foreign languages		Education	4, 10	Administrations related to education; schools and teaching staff; local administrations; households and the youth that have dropout the education system without obtaining a title.	4,094,916.38 €	- €	0.00%	2020	-	-	-
Prevention of school dropouts		Education	4, 10	Administrations related to education; schools and teaching staff; local administrations; households and the youth that have dropout the education system without obtaining a title.	669,952.70 €	- €	0.00%	2020	-	-	-
Transport services for scholars		Education	4, 10	Scholars with the right for free transport services.	53,101,107.24 €	53,101,107.24 €	10.62%	2020	Scholars with the right of a seat reservation in the regular public transport system of general use	Number	43,675.00
Transport and canteen services for scholars		Education	4, 10	Scholars with the right for free transport services.	60,441,656.62 €	60,441,656.62 €	12.09%	2020	Scholars that benefit from school transportation services (men)	%	41.42
	Scholars that benefit from school transportation services (women)								%	41.42	
	Scholars that benefit from school social canteens (men)								%	31.52	
	Scholars that benefit from school social canteens (women)								%	31.52	

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond	Year	Indicator	Unit of Measure	Value
Subsidies for the acquisition of transport services, canteen services, textbooks and other educational material	Access to essential services	Education	4, 10	Scholars with the right for free transport services	18,426,553.01 €	- €	0.00%	2020	-	-	-
Coaching, training and capacity building for accelerating business initiatives		Vocational training	8	Firms of the sector	3,244,020.83 €	- €	0.00%	2020	-	-	-
Promotion of self-employability and entrepreneurship		Vocational training	8	Unemployed people, especially those facing difficulties in finding job	3,912,657.98 €	- €	0.00%	2020	-	-	-
Program for the care of dependant people		Other, essential services	4, 10	Officially dependant people	115,752,871.99 €	- €	0.00%	2020	-	-	-
Care of dependent people		Other, essential services	4, 10	Dependent people (disabled, old, other).	61,035,598.75 €	61,035,598.75 €	12.21%	2020	Participants in the services for dependant people (men)	Number	23,076.00
									Participants in the services for dependant people (women)	Number	35,571.00
Projects for the attention of disabled people		Other, essential services	10	Dependent people (disabled, old, other).	9,304,850.04 €	- €	0.00%	2020	-	-	-

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond	Year	Indicator	Unit of Measure	Value
Financial aid for the housing rent of vulnerable groups	Affordable Housing	Access to adequate, safe and affordable housing	10	Universal character	1.628.064,24 €	- €	0,00%	2020	-	-	-
Construction of home buildings		Access to adequate, safe and affordable housing	11	Universal character	4.850.163,54 €	4.850.163,54 €	0,97%	2020	Houses of public promotion tendered	Number	27,00
Coaching, training and capacity building for accelerating business initiatives	Employment generation	Programmes designed to support SMEs	8, 12	Firms of the sector	3.865.592,95 €	- €	0,00%	2020	-	-	-
Promotion of self-employability and entrepreneurship		Programmes designed to support SMEs	8, 12	Unemployed people	3.364.016,04 €	- €	0,00%	2020	-	-	-
Implement the LEADER projects (economic development and diversification in rural areas)		Programmes designed to support SMEs	8, 12	Population, associations, entities and municipalities of the rural areas in Galicia	2.401.877,33 €	- €	0,00%	2020	-	-	-
Subsidies and support to promote the employment in rural areas		Other, employment generation	8, 12	Unemployed people	8.469.099,13 €	- €	0,00%	2020	-	-	-
Strategy for the support of self-employed workers		Other, employment generation	8, 12	Unemployed people	4.276.645,83 €	4.276.645,83 €	0,86%	2020	Self-employed workers that recibe aids for their consolidation (men)	Number	1425
									Self-employed workers that recibe aids for their consolidation (women)	Number	742
Subsidies and support for artistic and cultural activities		Other, employment generation	8	Universal character: councils, assocaiions, other non-profit entities and all the population of Galicia in general	6.624.694,93 €	- €	0,00%	2020	-	-	-

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond	Year	Indicator	Unit of Measure	Value
Measures for the reconciliation of personal and professional life and the revitalisation of demographic trends	Socioeconomic advancement and empowerment	Equitable access to and control over assets, services, resources, and opportunities	4, 5, 8	Unviersal character	12.166.674,15 €	- €	0,00%	2020	-	-	-
Subsidies to provide basic benefices for people in need		Equitable access to and control over assets, services, resources, and opportunities	7, 9	Vulnerable groups	11.166.385,47 €	- €	0,00%	2020	-	-	-
Specific actions for social inclusion		Equitable participation and integration into the market and society	4, 5, 8	Families, desprotected minors of age, minors of age that have committed crimes.	3.877.008,77 €	- €	0,00%	2020	-	-	-
Social integration income of Galicia		Equitable participation and integration into the market and society	1, 5, 10	Low income people under risk of social exclusion.	52.342.966,80 €	52.342.966,80 €	10,47%	2020	People receiving "RISGA" (men)	Number	3.578,00
									People receiving "RISGA" (women)	Number	5.442,00
Subsidies and support for social inclusion and fight agains economic inequality		Equitable participation and integration into the market and society	1, 5, 10	Universal character.	19.290.020,14 €	- €	0,00%	2020	-	-	-
Subsidies and support for women victims of gender-based violence		Equitable participation and integration into the market and society	1, 5, 10	Women	6.113.017,55 €	- €	0,00%	2020	-	-	-

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Monitoring			
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond	Year	Indicator	Unit of Measure	Value
Services for equity and welfare	Socioeconomic advancement and empowerment	Equitable participation and integration into the market and society	1, 5, 10	Women	8.215.657,61 €	- €	0,00%	2020	-	-	-
Actions related to the fight against poverty and social exclusion		Equitable participation and integration into the market and society	1, 5, 10	General population with a especial focus on the more vulnerable groups (dependant people, people facing social exclusion, homeless people, minors in risk, victims of gender-based violence...).	2.147.779,06 €	- €	0,00%	2020	-	-	-
Promotion of volunteering activities		Equitable participation and integration into the market and society	1, 5, 10	General population with a especial focus on the more vulnerable groups (dependant people, people facing social exclusion, homeless people, minors in risk, victims of gender-based violence...).	1.284.150,57 €	- €	0,00%	2020	-	-	-
Plan for the provision of basic social benefits		Equitable participation and integration into the market and society	1, 5, 10	General population with a especial focus on the more vulnerable groups (dependant people, people facing social exclusion, homeless people, minors in risk, victims of gender-based violence...).	10.391.151,60 €	10.391.151,60 €	2,08%	2020	Users of social benefits registered in SIUSS (men)	Number	188.397,00
	Users of social benefits registered in SIUSS (women)								Number	269.774,00	

Name of Project	Type of Project		SDG (direct impact)	Target Population	Use of Proceeds			Year	Monitoring		
	Category	Subcategory			Eligible Projects (€)	Selected Projects (€)	Share of Total Bond Proceeds (%)		Indicator	Unit of Measure	Value
Transfers to the consortium for equity and welfare services of Galicia. Plan for the revitalisation of the demographic trends	Socioeconomic advancement and empowerment	Reduction of income inequality	4, 5, 8	Families, desprotected minors of age, minors of age that have committed crimes.	29.892.126,00 €	29.892.126,00 €	5,98%	2020	Capacity to care of children or subsidised education infrastructures	Number	8.167,00
Measures for the revitalisation of the demographic trends		Reduction of income inequality	4, 5, 8	Families, desprotected minors of age, minors of age that have committed crimes.	28.523.368,20 €	28.523.368,20 €	5,70%	2020	Capacity to care of children or subsidised education infrastructures	Number	2.866,00
									Households that benefited from the Welcome Card	Number	12.303,00
									Firms that receive aid to develop plans that promote equality and the reconciliation of work and family life	Number	30,00
Extraordinary fund, beneficiaries of subsidies and non-contributory pensions		Reduction of income inequality	4, 5, 8	Low income people under risk of social exclusion.	15.082.908,00 €	15.082.908,00 €	3,02%	2020	Beneficiaries (men)	Number	12.387,00
	Beneficiaries (women)								Number	24.096,00	
Other	Other, socioeconomic advancement and employment	4, 5, 8	Universal character	5.322.191,13 €	5.322.191,13 €	1,06%	2020	-	-	-	

Source: Xunta de Galicia, Afi

Figure 10. Qualitative information of the selected social projects.

Name of Project	Project Category	Brief Explanation
Tariff policy of transport plans	Affordable basic infrastructure	This tariff policy has attended, on the one hand, to the population in general ( <i>generic</i> tariff system), and on the other hand, to the population under 21-years-old (beneficiary of the "Xente Nova" card). Thanks to discounts on the ticket prices the staff of the public transport services receive a compensation equivalent to the price that the users do not pay.
Rural roads improvements		<p>These project is targetted to the population living in rural areas in Galicia. The rural roads that are retrofitted are those servicing the agricultural parcels. The objective of this project is double, to support the people living in rural areas -since this is key for achieving a sustainable utilisation of the land-, and to increase the competitiveness of the agricultural productions.</p> <p>Locals perceive an improvement of basic infrastructure, namely rural roads, that are especially relevant in the rural context in order to connect widely dispersed areas.</p>
Vaccination Program of Galicia	Access to essential services	The Vaccination Program of Galicia targets all the residents of Galicia, since it covers the vaccination of children, adults, other groups of risk and international travellers. The universal scope of this project is explained by the need to diminish the incidence and mortality rates of the Covid-19 disease. This project includes the dissemination of relevant information thanks to the participation of health professionals and information campaigns.
TICS projects		<p>This project is targetted to all the health areas in the Health System of Galicia. The project consists of the extension of the usage of TIC technologies.</p> <p>The general objectives are to enhance the accessibility to health services for citizens, to enhance the diagnostic capabilities of the professionals and to optimize their work. This will permit to reduce costs and to adopt environmentally friendly activities (for instance, reducing the use of paper).</p>
New Vigo Hospital		The creation of a new hospital in Vigo answers a basic need of the citizens of the Health Area of Vigo (566,270 users). This will create a hospital structure with the equipment and installations that these citizens previously lacked.

Name of Project	Project Category	Brief Explanation
New interventions in Health Centres	Access to essential services	This project addresses all the population in Galicia. Its purpose is to answer the need to improve the capacities of the service of primary health care of the Health System of Galicia, in terms of multiple issues, namely quality of care, efficiency and sustainability. In particular, new health centres will be constructed and existing centres will be retrofitted.
Transport services for scholars		This project, namely the "integrated transportation service", offers a free transportation service for scholars from the Public Education System to their education center. In order to increase efficiency and avoid the duplication of services, this transportation service can also be used by the rest of the population. The general population, though, have to pay the service, and this project contributes to pay for the ensemble of the costs.
Transport and canteen services for scholars		This policy is targetted to the students of the public centres of Galicia (elementary, primary and secondary school). This students normally need transport services and canteen services, and providing them helps the reconciliation of work and private life. Thanks to this project, the students benefit from free transport services from the bus stop closest to their home to the scholar center. The type of aids for the canteen services varies depending on the income of each family.
Care of dependent people		This project aims to attend the disabled people over 16 yeras old, which represents a group with important attention needs all their life long. In this context, the project aims to attend the group, promote their personal autonomy and help them to exercise their citizenship rights. The professionals will provide 24h services in the different areas of disability (intellectual, mental illness, cerebral palsy, etc.).
Construction of home buildings	Affordable Housing	<p>The construction of houses of public promotion aims to alleviate the obstacles that vulnerable people face when accessing the housing market. Certain parameters (related to the household income) measure the eligibility of the household to become beneficiary. Beneficiaries have access to houses which price is lower than the market price. Moreover, the prices of this sort of houses (whether purchased or rented) is subject to the financial situation of the household.</p> <p>All in all, this project will construct new home buildings and acquire and retrofit existing ones that are abandoned.</p>

Name of Project	Project Category	Brief Explanation
Strategy for the support of self-employed workers	Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, including through the potential effect of SME financing and microfinance	<p>The aim of this project is to support self-employed people that are consolidating their business -a minimum seniority of 42 months is required -. This project is defined in these terms in accordance with the Strategy of Self-Employment 2017-2020 of Xunta de Galicia, that supports the projects that have overcome 3 years of existence, in order to boost their competitiveness. It represents a measure to foster the creation of stable employment.</p> <p>The project is designed in two operating lines. The first one aims to increase the competitiveness by hiring specialised services for activities of planning and research. The second line focuses on promoting investment and the use of more efficient and sustainable resources.</p>
Social integration income of Galicia	Socioeconomic advancement and empowerment	<p>This project is targetted to people at risk of social exclusion that lack economic resources for subsistence. The ultimate aim is to achieve the social inclusion promoted by the European Union and move forward in the design of legal instruments and services for the citizens that balance 3 basic issues:</p> <ul style="list-style-type: none"> <li>- the access to minimum income in situations of serious poverty and exclusion;</li> <li>- the right to receive financial and advisory support to acquire new capacities;</li> <li>- and the right, linked with the individual responsibility, to not-persisit in a situation of chronic dependency on public provisions.</li> </ul>
Plan for the provision of basic social benefits		<p>This plan focuses on offering access to the Social Services System, with a special focus on: guaranteeing proximity to the users; offering a social intervention coordinated and integrated; preventing social problems; and promoting solidarity in the communities of action.</p> <p>In accordance with the law of social services, all municipalities of Galicia will have basic social services. Xunta de Galicia will co-fund these services via transfers of targeted character, that will finance (among others) expenses related to the remuneration of the staff of the social centers, expenses related with the training of technicians associated to the social centers and management costs.</p>

Name of Project	Project Category	Brief Explanation
<p>Transfers to the consortium for equity and welfare services of Galicia. Plan for the revitalisation of the demographic trends</p>	<p>Socioeconomic advancement and empowerment</p>	<p>This project targets all households of Galicia with children between 0 to 3 years-old. This group represents a priority group for Xunta de Galicia, given the noticeable demographic challenge that this region faces.</p> <p>With this project, Xunta de Galicia financially supports the improvement of elementary schools, with at least two objectives: facilitating the work-life balance and guaranteeing high-quality and accessible education. In particular, Xunta de Galicia aims to maintain one of the best elementary school networks (for 0 to 3 years-old children) that exists in Spain, in terms of both, the number of scholars and the experience of the professionals.</p>
<p>Measures for the revitalisation of the demographic trends</p>		<p>This project is related to the objective of Xunta de Galicia of boosting the demographic trends, in a context where families face important challenges to manage the work-life balance. By means of this project, families perceive a direct financial aid from Xunta de Galicia to enroll their children at school (0-3 years-old) or to fund the expenses related with newborns (such as nappies or strollers). This aid is channelled using the card "Benvida" or the bond "Concilia". The financial amount is adjusted according to the level of income of each household.</p>
<p>Extraordinary fund, beneficiaries of subsidies and non-contributory pensions</p>		<p>The beneficiaries of this project, those that benefit from subsidies and non-contributory pensions, are people that typically experience financial vulnerability. Given their low level of income, it is deemed necessary to establish extraordinary funds for them to perceive annually. This financial provision will not exceed 210€ and will comply with the normative requirements established by the Council of Xunta de Galicia.</p>
<p>Other</p>		<p>This investment project provides facilities and installations to all the centres associated to the Department of Social Policy. Given the functions of this Department, that include a broad scope of issues such as elementary schools and nursing homes, the tranche of population that the project covers is wide.</p> <p>The project will fund the improvement and retrofit of the buildings, given that most of them have more than 30 years. Depending on each case, the services may include painting, clean hot water installation, exterior carpentry, etc. Moreover, the quality of the buildings, from a point of view of energy efficiency and confort of the users, will also be taken into account in the restoration works.</p>

Source: Xunta de Galicia, Afi

### 3.2 GREEN PROGRAMS

Figure 11 shows how the sustainability bond of Xunta de Galicia has prompted a positive impact in the environment and landscape of Galicia. Most importantly, a great share of the proceeds have been devoted to the reduction of greenhouse gas emissions. Furthermore, a considerable part of these green projects has permitted the creation of new job positions and the development of new technologies that offer digital solutions for green development. Last but not least, thanks to this funding the landscape of Galicia will be more resilient to natural disasters, especially to fires that have devastated large surfaces of Galicia in previous years.

Figure 11. Allocation and impact of the Xunta de Galicia's Sustainability Bond, Green Projects.

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Monitoring			
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total	Year	Indicator	Unit of Measur	Value
Financial support for renewable energy projects in the agricultural sector	Renewable energy	Production	7, 9, 11, 13	2,249,287.06 €	2,249,287.06 €	0.45%	2020	Additional capacity to produce renewable energy	MW	8,50
								Number of aids provided to support the sector of renewable energy	Number	202,00
Financial support for renewable energy projects		Production	7, 9, 11, 13	3,960,699.75 €	3,960,699.75 €	0.79%	2020	Additional capacity to produce renewable energy	MW	14,82
								Number of aids provided to support the sector of renewable energy	Number	1.511,00
Renewable energy and energy efficiency		Other, RREE	7, 9, 11, 13	446,577.84 €	- €	0.00%	2020	-	-	-
Enhancement of the energy efficiency and sustainability of home buildings (FCA)		Energy efficiency	New and refurbished building	9, 11	1,456,684.09 €	1,456,684.09 €	0.29%	2020	Number of aids provided for the retrofitting of home buildings	Number
Development of energy efficiency projects in buildings and public facilities: schools, hospitals, health centres and other administrative facilities	New and refurbished building		9, 11	2,117,070.21 €	- €	0.00%	2020	-	-	-

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Monitoring			
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total	Year	Indicator	Unit of Measur	Value
Subsidies and support for the retrofitting of home buildings	Energy efficiency	New and refurbished building	9, 11	1,000,584.29 €	- €	0.00%	2020	-	-	-
Enhancement of the energy efficiency of home buildings		New and refurbished building	9, 11	1,731,597.40 €	1,731,597.40 €	0.35%	2020	Number of aids provided for energy efficiency actions	Number	11.869,00
Aids for the retrofitting of subsidised housing		New and refurbished building	9, 11	755,088.85 €	755,088.85 €	0.15%	2020	Number of aids provided for the retrofitting of home buildings	Number	17,00
Actions for energy efficiency and energy saving		New and refurbished building	9, 11	969,159.21 €	969,159.21 €	0.19%	2020	Hospital Centres constructed and/or retrofitted	Number	2,00
Actions in environmental issues such as domestic and industrial waste recycling	Pollution prevention and control	Waste recycling	11, 12, 13	316,517.41	- €	0.00%	2020	-	-	-
Subsidies and support for the promotion of recycling activities and domestic and industrial waste management initiatives, including electric vehicles related to movable recycling facilities		Waste recycling	11, 12, 13	113,100.64 €	- €	0.00%	2020	-	-	-

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Year	Monitoring		
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total		Indicator	Unit of Measur	Value
Actions in the environment	Pollution prevention and control	Other, pollution, prevention and control	11, 12, 13	6,133,098.37 €	6,133,098.37 €	1.23%	2020	Number of projects of environmental character	Number	8,00
Other	Environmentally sustainable management of living natural resources and land use	Climate positive agriculture	1, 12, 13, 15	414,282.46	- €	0.00%	2020	-	-	-
Sustainable development of fishing areas		Environmentally sustainable fishery and aquaculture	12, 13, 14	674,623.00	- €	0.00%	2020	-	-	-
Investments in aquaculture diversification and modernization of aquaculture companies		Environmentally sustainable fishery and aquaculture	12, 13, 14	2,579,616.04 €	2,579,616.04 €	0.52%	2020	Number of projects invested in aquaculture	Number	102,00
								Aids provided in the fishing sector	Number	102,00
Sustainable development of fishing areas	Environmentally sustainable management of living natural resources and land use	Environmentally sustainable fishery and aquaculture	12, 13, 14	1,187,575.51 €	1,187,575.51 €	0.24%	2020	Firms created	Number	26,00
								Aids provided for the sustainable development of fishing areas	Number	112,00
								Employments created (men)	Number	27,00
								Employments created (women)	Number	41,00
								Employments maintained (women)	Number	71,00
								Employments maintained (men)	Number	71,00

SUSTAINABLE BOND MONITORING REPORT 2020 - XUNTA DE GALICIA -

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Year	Monitoring		
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total		Indicator	Unit of Measur	Value
Actions related to forestry conservation	Environmentally sustainable management of living natural resources and land use	Environmentally-sustainable forestry	9, 13,15	1,050,686.46 €	- €	0.00%	2020	-	-	-
Prevention of damage caused by fires and natural disasters		Environmentally-sustainable forestry	9, 13,15	1,673,232.76 €	1,673,232.76 €	0.33%	2020	Number of actions in infrastructure	Number	59,00
								Surface of improvement in forestry areas	Ha	17.821,00
								New equipments	Number	1.148,00
Prevention of damage caused by fires and natural disasters		Environmentally-sustainable forestry	9, 13,15	1,455,740.31 €	1,455,740.31 €	0.29%	2020	Number of actions in infrastructure	Number	59,00
								Surface of improvement in forestry areas	Ha	17.821,00
								New equipments	Number	1.148,00
Subsidies and financial support related to the sustainable maintenance of forestry areas		Environmentally-sustainable forestry	9, 13,15	1,709,818.53	- €	0.00%	2020	-	-	-
Actions in forestry areas for the prevention of the damage caused by fires and natural disasters		Environmentally-sustainable forestry	9, 13,15	1,399,480.74 €	1,399,480.74 €	0.28%	2020	Surface of action	Ha	3.580,95

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Monitoring			
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total	Year	Indicator	Unit of Measur	Value
Reforestation of burned forests and other disasters	Environmentally sustainable management of living natural resources and land use	Environmentally-sustainable forestry	9, 13,15	637,114.88 €	- €	0.00%	2020	-	-	-
Financial aid for areas with natural limitations (mountain)		Preservation of natural landscapes	13, 15	1,620,971.89 €	1,620,971.89 €	0.32%	2020	Surface of action	Ha	67.146,00
Operating expenses related to the conservation of nature and biodiversity		Restoration of natural landscapes	12, 13, 14	5,330,110.10	- €	0.00%	2020	-	-	-
Global actions for the conservation, replacement and restoration of the environment		Other, sustainable management of natural resources	2, 13, 14, 15	1,354,093.37 €	1,354,093.37 €	0.27%	2020	Number of local entities benefited from these global actions	Number	212,00
Global actions for the conservation, replacement and restoration of the environment		Other, sustainable management of natural resources	2, 13, 14, 15	11,688,237.37 €	11,688,237.37 €	2.34%	2020	Number of local entities benefited from these global actions	Number	212,00
Specific actions for protecting the environment		Other, sustainable management of natural resources	2, 13, 14, 15	1,830,237.90 €	1,830,237.90 €	0.37%	2020	Number of local entities benefited from these global actions	Number	65,00

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Year	Monitoring		
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total		Indicator	Unit of Measur	Value
Analysis, planning and environmental services	Environmentally sustainable management of living natural resources and land use	Other, sustainable management of natural resources	2, 13, 14, 15	691,892.71 €	691,892.71 €	0.14%	2020	Intervention for study, dissemination and promotion	Número	14,00
Conservation and protection of the biodiversity		Other, sustainable management of natural resources	2, 13, 14, 15	505,200.78 €	505,200.78 €	0.10%	2020	Activities related with the improvement of knowledge and with the conservation of habitat and wild species	Number	30,00
Interventions for the prevention from damages caused by wild animals		Other, sustainable management of natural resources	2, 13, 14, 15	767,240.59 €	767,240.59 €	0.15%	2020	Aids for the conservation of nature	Number	1.323,00
Maintenance of environmental networks		Other, sustainable management of natural resources	2, 13, 14, 15	685,436.01 €	685,436.01 €	0.14%	2020	Number of environmental projects	Number	1,00
	Number of web views							Number	750.000,00	
	Studies of the air quality							Number	3.405.568,00	
	Studies of the meteorology							Number	121.415.490,00	

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Year	Monitoring		
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total		Indicator	Unit of Measur	Value
Operating expenditures related to natural conservation	Environmentally sustainable management of living natural resources and land use	Other, sustainable management of natural resources	2, 13, 14, 15	4,499,027.00 €	4,499,027.00 €	0.90%	2020	Actions linked to the improvement of knowledge and the state of conservation of habitats and wild species	Number	15
								Number of environmental projects	Number	1,00
								Aid for nature conservation	Number	1
Management and conservation of marine resources		Other, sustainable management of natural resources	12, 13, 14	1,321,390.14 €	1,321,390.14 €	0.26%	2020	Projects for the support of the management of resources	Number	80,00
Investments related to the operation of the services of INTECMAR	Terrestrial and aquatic biodiversity conservation	Protection of marine environments	1, 12, 13, 14	794,915 €	794,915 €	0.16%	2020	Food control analyses	%	67,12
								Number of researchers working in improved research infrastructure facilities	Number	4
								Degree of execution	%	99,00

Name of Project	Type of Project		SDG (direct impact)	Use of Proceeds			Year	Monitoring		
	Category	Subcategory		Eligible Projects (€)	Selected Projects (€)	Share of Total		Indicator	Unit of Measur	Value
Acquisition of adapted taxis and/or low-emission taxis	Clean transportation	Electric transportation	7, 9, 11, 13	1,112,000.00 €	1,112,000.00 €	0.22%	2020	Adapted taxis	Number	37,00
								Electric taxis	Number	3,00
								Low-emission taxis	Number	176,00
Program for an efficient transportation in Galicia		Electric transportation	7, 9, 11, 13	685,750.00 €	685,750.00 €	0.14%	2020	Aids for actions that contribute to the diversification of energy supplies	Number	553,00
Guarantee the provision of water and the management of droughts	Sustainable water and wastewater management	Other, sustainable water management	6, 9	903,683.86	- €	0.00%	2020	-	-	-

Source: Xunta de Galicia, Afi

## 4. EVALUATION OF THE RESULTS

The issuance of sustainability bonds by Xunta de Galicia benefits the socioeconomic structure and to the environmental quality of Galicia region, generating employment and income, and lays the groundwork towards a solid and sustainable growth path. To sum up, figure 12 represents a summary of the main financial figures of the bond and the quantitative impact generated, as measured by the sample of indicators used in the present analysis, is displayed in figures 13 and 14.

Sustainable finance instruments allow to progress towards a better alignment with the Sustainable Development Goals. For these reasons, on the forthcoming years, Xunta de Galicia plans to execute a sustainable debt operation on an annual basis.

Figure 12. Summary of the use of proceeds.

TIPOLOGY	SUBCATEGORY	Eligible Projects (€)	Selected Projects (€)	Allocation of proceeds	%
SOCIAL	Affordable basic infrastructure	19.630.975,79 €	12.541.925,20 €	11.892.747,41 €	2,38%
	Access to essential services	913.249.818,06 €	310.961.912,53 €	294.866.332,04 €	58,97%
	Affordable Housing	6.478.227,78 €	4.850.163,54 €	4.599.116,08 €	0,92%
	Employment generation	29.001.926,21 €	4.276.645,83 €	4.055.284,00 €	0,81%
	Socioeconomic advancement and empowerment	205.815.405,05 €	141.554.711,73 €	134.227.752,50 €	26,85%
<b>TOTAL - SOCIAL</b>		<b>1.174.176.352,89 €</b>	<b>474.185.358,83 €</b>	<b>449.641.232,03 €</b>	<b>89,93%</b>
GREEN	Renewable energy	6.656.564,65 €	6.209.986,81 €	5.888.554,06 €	1,18%
	Energy efficiency	8.030.184,05 €	4.912.529,55 €	4.658.253,99 €	0,93%
	Pollution prevention and control	6.562.716,42	6.133.098,37 €	5.815.645,41 €	1,16%
	Environmentally sustainable management of living natural resources and land use	43.076.008,55	33.259.373,12 €	31.537.847,44 €	6,31%
	Terrestrial and aquatic biodiversity conservation	794.915 €	794.915 €	753.769,71 €	0,15%
	Clean transportation	1.797.750,00 €	1.797.750,00 €	1.704.697,35 €	0,34%
	Sustainable water and wastewater management	903.683,86 €	- €	- €	-
	<b>TOTAL - GREEN</b>	<b>67.821.822,53 €</b>	<b>53.107.652,85 €</b>	<b>50.358.767,97 €</b>	<b>10,07%</b>
<b>TOTAL SUSTAINABILITY BOND</b>		<b>1.241.998.175,42 €</b>	<b>527.293.011,68 €</b>	<b>500.000.000,00 €</b>	<b>100,00%</b>

Source: Xunta de Galicia, Afi

Figure 13. Summary of the impact of the social projects.

SOCIAL	Results		
Project Category	Indicator	Unit of Measure	Value
Affordable basic infrastructure	Municipalities adhered to the metropolitan transport plan	Number	65.00
	Number of trips in metropolitan transport supported	Number	8,923,040.00
	Rural roads improved or constructed	KM	487.90
	Benefited municipalities	Number	281.00
Access to essential services	Number of (first) vaccine doses administered	Number	365.751,00
	Increase in bandwidth of the communication lines	KBPS	1.00
	Number of e-consultation because of IT services improved	Number	178,040.00
	Hospital centres constructed or improved	Number	18.00
	Scholars supported to get regular public transport	Number	43,675.00
	Scholars that benefit from school transportation services (total)	%	82.84
	Scholars that benefit from school social canteens (total)	%	63.04
Affordable Housing	Beneficiaries of public dependant-care facilities (total)	Number	58,647.00
	Houses of public promotion tendered	Number	27.00
Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, including through the potential effect of SME financing and microfinance	Self-employed workers that recibe support for their employment consolidation (total)	Number	2,167.00
Socioeconomic advancement and empowerment	People receiving "RISGA**" (total) <small>*Income for social inclusion.</small>	Number	9,020.00
	Low - income households beneficiaries of allowances	Number	36483
	Users of social benefits registered in SIUSS* (total) <small>*Information services for the users of Social Services</small>	Number	458,171.00
	Improvement of child care capacity and of education infrastructures	Number	11,033.00
	Households that benefited from the Welcome Card or from the Care Bonus	Number	12,305.00
	Firms that receive aid to develop plans that promote equality and the reconciliation of work and family life	Number	30.00

Source: Xunta de Galicia, Afi

Figure 14. Summary of the impact of the green projects.

GREEN	Results		
Project Category	Indicator	Unit of Measure	Value
Renewable energy	Additional capacity to produce renewable energy	MW	23,32
	Number of projects supported in relation to renewable energy	Number	1713,00
Energy efficiency	Number of projects supported in relation to energy efficiency	Number	11960,00
	Hospital Centres constructed and/or retrofitted	Number	2,00
Pollution prevention and control	Number of projects supported	Number	8,00
Environmentally sustainable management of living natural resources and land use	Projects supported in aquaculture sustainable development	Number	102,00
	Projects for the support of the management of resources	Number	80,00
	Environmental projects	Number	2,00
	Number of projects supported in relation to the fishing sector sustainable development	Number	214,00
	Number of projects supported in relation to the conservation of nature	Number	1324,00
	Firms created	Number	26,00
	Employments created (total)	Number	68,00
	Employments maintained (total)	Number	142,00
	Number of projects supported in relation to infrastructure	Number	118,00
	Surface of improvement in forestry areas	Ha	106368,95
	New equipments	Number	2296,00
	Number of local entities benefited from these global actions	Number	489,00
Activities related with the study, improvement of knowledge, dissemination and promotion	Number	124821117,00	
Terrestrial and aquatic biodiversity conservation	Food control analyses	%	67,12
	Number of researchers working in improved research infrastructure facilities	Number	4,00
Clean transportation	Adapted taxis	Number	37,00
	Electric taxis	Number	3,00
	Low-emission taxis	Number	176,00
	Clean taxis acquisition supported	Number	216,00
	Number of projects supported in relation to the diversification of energy supplies	Number	553,00

Source: Xunta de Galicia, Afi

## REFERENCES

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ICMA et al. (June 2020): Working towards a Harmonized Framework for Impact Reporting. The Social Bond Principles.