

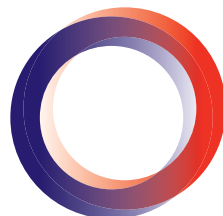


Climate Bond

Reporting

2019

#WorldInCommon



AFD

AGENCE FRANÇAISE
DE DÉVELOPPEMENT

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CLIMATE BOND **REPORTING** | 2019



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AFD Group's climate strategy

The climate is a key focus area for AFD Group's work. In 2019, AFD continued working towards the objectives set by its new climate strategy (2017-2022), which reflects its aim to help implement the Paris Agreement and achieve long-term, low carbon transitions in developing and emerging countries. To achieve this, AFD Group made the following four commitments:

Ensure that AFD Group's operations are "100% in line with the Paris Agreement"

AFD Group wants to ensure that all the projects it finances are conducive to low carbon, resilient development, and to support the long-term ambitions of the countries in which it operates.

Increase climate financing

AFD Group has set itself the target of €5bn in financing *per annum* by 2020 for projects with climate co-benefits in the countries in which it operates (excluding French Overseas Departments and Collectivities), €1.5bn of which will be for climate change adaptation. More generally, AFD Group has committed to allocating 50% of this year's financial commitments to projects with climate co-benefits.

Redirect financial flows

AFD Group wants to maximise the knock-on effect of its financing by redirecting it to initiatives with climate co-benefits. AFD Group is also helping to drive the climate emissions market.

Co-create solutions

In addition to providing financial support, AFD Group uses its influence to innovate, capitalise on good practices and co-create, in partnership with financial, institutional, research and civil society partners.



Turkey
Haliç Bridge, Istanbul

In terms of **scope**, AFD Group's commitment to bring 100% of its operations into line with the Paris Agreement requires it to increase its consideration of "climate" issues. As a result of this commitment, AFD Group has transitioned from an approach essentially based on project-level benefits ("climate" co-benefits), to one which involves researching and documenting the consistency of all its interventions with the low carbon, resilient development of countries over the long term. The "100% Paris Agreement" commitment is a defining goal of the new Strategic Orientation Plan IV⁽¹⁾ which is the cornerstone of AFD Group's work between 2018 and 2022.

To ensure AFD Group is **selective in the initiatives** it supports, its due diligence includes an analysis process to ensure that projects are compatible with the Paris Agreement, included in the "Sustainable Development Analysis and Opinion"⁽²⁾ system since 2017. Based on this framework, any interventions which AFD Group considers to be inconsistent with i) the countries' low carbon aims; and ii) long-term resilience to climate change, are not followed up after the investigation stage.

To assess the coherence of every intervention, AFD Group uses qualitative criteria which vary according to the national and local context.

These criteria are based on the following project considerations:

- Alignment with the country's low carbon or adaptation policies;
- Impacts on public policies;
- Mobilisation of financial players, private sector knock-on effects;
- Long-term carbon efficiency;
- Assessment of climate change exposure issues.

The projects are scored after each of these criteria have been assessed. The score denotes whether a project is consistent or incompatible with the Paris Agreement objectives.

In terms of the **volume of "climate" financing**, defined according to the method approved by the above strategic framework and shared at international level, AFD Group's target that 50% of its commitments should be for projects with "climate" co-benefits has led to an increase in the absolute volume of such commitments, with a particular focus on **adaptation and the African continent**. In 2019, in the context of a 23% increase in its volume of business, AFD Group met its target for 50% of its financial commitments to have a co-benefit in terms of tackling climate change and its impacts.

To track the financing for climate change mitigation and adaptation, AFD Group uses a methodology based on the "Common Principles for Climate Change Adaptation Finance Tracking" approved in 2015 by the members of the International Development Finance Club (IDFC) and multilateral development banks which classes under "climate" the development projects which have one or more of the three types of co-benefits listed below:

Carbon emission mitigation or carbon sequestration. A project is considered as helping to mitigate greenhouse gas emissions when its emission reductions are higher than the emissions it generates over its lifespan. The mitigation projects are classed as a "climate" commitment when: (1) their estimated carbon footprint demonstrates that they reduce or avoid (for renewable energy projects) greenhouse gas emissions; (2) if their carbon footprint cannot be estimated at the time of approval, the financing is assigned to initiatives which help to mitigate greenhouse gas emission (studies, capacity increases, intermediated bank credit lines for renewable energy and energy efficiency projects);

Adaptation to climate change. Projects – or project components – are considered to assist adaptation to climate change when they limit or reduce the exposure of assets, people and ecosystems to the consequences of climate change. Projects - or project components - are recognised as "climate/adaptation" based on (1) an analysis of the context of climate change exposure in the area where they are implemented; (2) demonstration of the beneficial impact of the project's intended action on the climate change exposure identified in the area; and (3) indication in the project documentation of the desire to deal with the climate risks and exposure to climate change identified;

Supporting the implementation of policies to combat climate change. There are two recognition options for budget support and sector aid: (1) budget support dedicated specifically to the climate ("climate" loans or loans to support national climate plans) is recognised in its entirety; (2) for other budget support for sectors or local authorities, an *ad hoc* methodology has been developed. This takes account of the actual content of the policy and sector dialogue with the counterparty (monitoring of shared indicators) and the potential positive impact on climate change of the integrated approach promoted. It permits *pro rata* recognition of the "climate" monitoring indicators *vis-à-vis* all the indicators in the monitoring matrix and is backed by a list of positive actions which are, by their nature, considered *a priori* to have a "climate" co-benefit.

(1) <https://www.afd.fr/sites/afd/files/2018-09-04-02-18/plan-orientation-strategique-afd-2018-2022.pdf>.

(2) The process involves (i) a "sustainable development analysis" created by the project team at the investigation stage, which can be used to assess the expected (positive or negative) effects on each of the sustainable development aspects; and (ii) an independent "opinion" which is included in the notes to the decision-making bodies.

Monitoring ESG (excluding Climate) risks



India
New Era solar power plant in Rayachoty

AFD and its subsidiary Proparco (private sector financing) use a risk mitigation system to monitor the environmental and social risks associated with the projects. Both entities have also committed to improving the quality of the projects and the environmental and social performance of the organisations receiving the financing. AFD Group is also extremely vigilant about the risks of aid diversion, corruption, fraud, money laundering and the financing of terrorism. Economic development, combating poverty and inequality, preserving biodiversity, managing natural environments and resources, preserving the atmosphere and combating climate change all feature in AFD Group's strategic intervention policies and are part of the project management process. The AFD Group approach, based on the World Bank Safeguard Policies and the performance standards of the International Finance Corporation (IFC), is to (i) measure the environmental and social risks and impacts of each project submitted to the decision-making bodies and assess the remedial measures decided at that point which must be applied by the beneficiary; (ii) suggest additional measures which the beneficiaries can put in place to limit these risks or offset their effects; (iii) monitor implementation of these measures during the performance phase; (iv) manage unforeseen events; and (v) improve the quality of the projects and the environmental and social performance of the beneficiaries. AFD Group may refrain from financing certain projects on the basis of ethical, regulatory,

environmental and social criteria. These feature in an exclusion list approved by the boards of directors of AFD and Proparco, and are published on their respective websites⁽¹⁾. In addition, AFD Group applies specific procedures to each sector of intervention as defined in the strategic intervention frameworks submitted to its board of directors. An assessment of the environmental and social risks is vital before any financing is approved. A risk classification is in place for each sector, and AFD Group has an environmental and social risk management process in place to respond to each individual set of risks. A series of *ex ante* environmental and social assessment and monitoring tools has been introduced for this purpose.

The environmental and social risks are monitored for all AFD and Proparco project-type operations, regardless of whether they are financed directly or through financial intermediaries (banking institutions, in particular)⁽²⁾. Introduced in 2014, the "Sustainable Development Analysis and Opinion" system aims to facilitate the appreciation of sustainable development issues across all projects financed. The system involves (i) a "sustainable development analysis" created by the project team at the investigation stage, which can be used to assess the expected (positive or negative) effects on each of the sustainable development aspects; and (ii) an independent "opinion" which is included in the notes to the decision-making bodies.

(1) <https://www.afd.fr/fr/ressources/la-liste-dexclusion-proposee-pour-le-groupe-afd-dans-les-etats-etrange>.

(2) Because AFD Group's non-project aid is a special case and its environmental and social impact is negligible or impossible to measure, it does not currently undergo an environmental or social assessment. This applies specifically to global budget aid, refinancing of loans to poor countries with high debt, Research and Capacity Building Funds and Governance Capacity Building Funds. It also applies to French Global Environment Facilities and NGO and Ministry for Europe and Foreign Affairs (MEAE) projects, for which there are special examination procedures in place.

AFD Group's Climate Bond Framework

The Climate Bond Framework⁽¹⁾ was created in 2017 and remained unchanged in 2019. It is perfectly aligned with the Green Bond Principles and has been reviewed and certified as a Medium Green programme⁽²⁾ by Cicero, an independent research institute. The information in the Climate Bond reporting is audited by KPMG.

AFD Group has defined a portfolio of eligible climate projects backed by climate bonds.

AFD Group undertakes that, throughout the lifetime of the climate bonds, their outstandings will never exceed 75% of the portfolio of eligible climate projects. This gives a safety margin in the event of an early exit from eligible projects (early repayment, for example).

The projects eligible for financing through climate bonds meet all of the following criteria:

- AFD Group loans;
- Direct loans or banking intermediation loans (credit lines);
- Loans registered in one of the following three categories:

Category	Definition	Eligibility criteria	Sectors
Mitigation of greenhouse gas emissions	A project helps to mitigate greenhouse gas emissions when it helps reduce these emissions compared to a non-project reference situation <i>See Climate Strategy p. 04</i>	The estimates of its carbon footprint give sufficient assurance that it reduces or eliminates greenhouse gas emissions by more than 10k teq CO ₂ /year	Renewable energy, transport, energy efficiency, fuel switch, biological sequestration
		The <i>ex-ante</i> carbon footprint will be provided by the banking intermediaries (the 10k teq CO ₂ /year has not changed)	Credit line through banking intermediaries to finance renewable energy or energy efficiency
Adaptation to climate change	Projects which limit or reduce exposure to the consequences of climate change are considered to assist adaptation <i>See Climate Strategy p. 04</i>	A project is recognised as “climate/adaptation” according to (1) the analysis of its exposure context; (2) demonstration of the beneficial impact of the project-related actions; and (3) expression of a desire to deal with climate risks and climate change exposure identified	Water and waste management For example: flood protection, sustainable forest management, etc.
Mixed	Products which contribute to both greenhouse gas mitigation and climate change adaptation	Projects which reduce greenhouse gas emissions and improve resilience to climate change	Above sectors

Public policy loans have been included in the asset portfolio. These are considered 100% climate loans and are reported as projects for which a positive impact on the climate has been

identified. Most of them are to be found in the “mitigation” and “mixed” categories. In the current Climate emissions framework, only this type of public policy loan may be taken into account.

(1) <https://www.afd.fr/sites/afd/files/2017-10/afd-climate-bond-framework.pdf>.

(2) <https://www.afd.fr/sites/afd/files/2017-10/cicero-second-opinion-afd-climate-bond-framework.pdf>.

Climate assets and liabilities

The data in this report is correct as of 31 December 2019.

Bond issues

AFD Group's three climate bonds total €2.25bn and can be classified as follows:

In addition, AFD issued a Climate Bond in February 2020. It will be included in the climate liabilities portfolio to 31 December 2020.

ISIN	Issue	Maturity	Currency	Amount	Coupon
XS1111084718	17/09/2014	17/09/2024	EUR	1 bn	1.38%
FR0013296373	15/11/2017	15/11/2023	EUR	750 M	0.13%
FR0013365376	10/09/2018	31/10/2025	EUR	500 M	0.5%
				2.25 bn	
FR0013483526	10/02/2020	25/03/2025	EUR	1 bn	0%

The asset portfolio

As of 31 December 2019, the asset portfolio comprised 148 projects for a total outstanding amount of €4,378,689,954 out of a total commitment of €7,520,242,750.

Two loans were Public Policy Loans for an outstanding amount of €232,047,857. They came fully under the mitigation category.

To these 148 identified projects as of 31 December 2019 can be added 38 others which are eligible and signed off, but for which no disbursement has yet been made.

Breakdown of the asset portfolio outstandings by type

	2019		2018	
	Number of projects	Outstandings (EUR)	Number of projects	Outstandings (EUR)
Adaptation	17	323,871,615	17	351,477,848
Mitigation	110	3,507,445,400	96	2,775,312,993
Credit line (mitigation)	12	389,154,406	8	396,194,973
Mixed	9	158,218,533	7	66,025,485
TOTAL	148	4,378,689,954	128	3,589,011,299

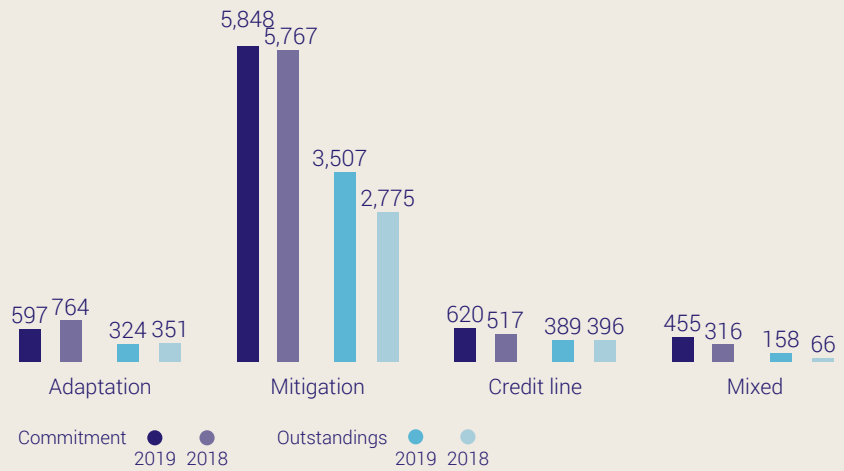
Asset Group asset portfolio as of 31/12/2019



148
Projects

€4.38
bn

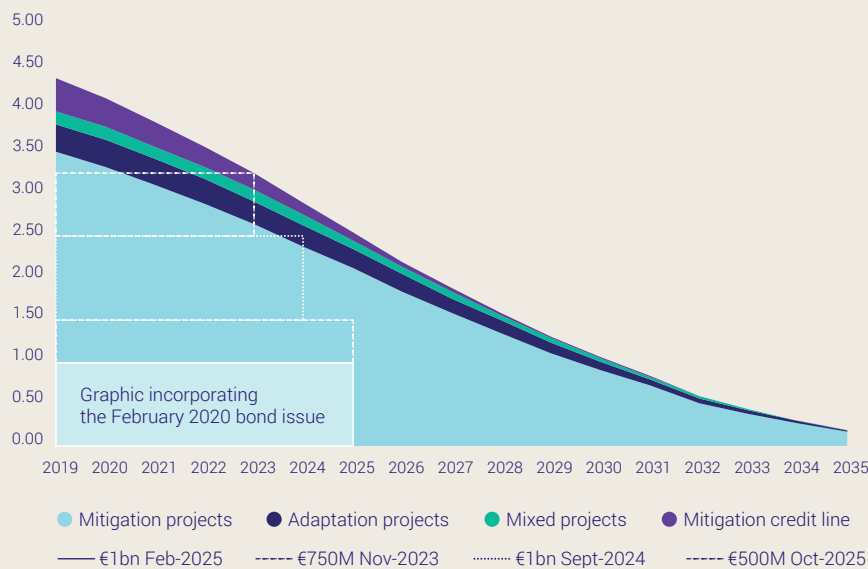
Breakdown of outstandings and total commitment of the asset portfolio (€M)



Projected view of the asset portfolio and bonds

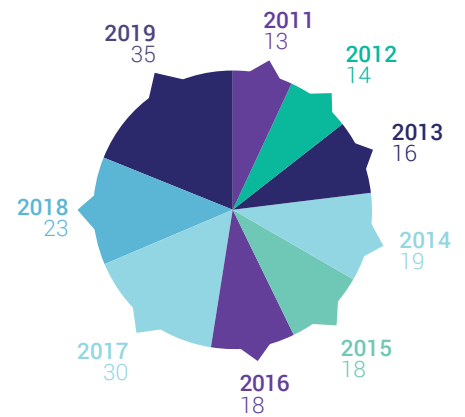
As of 31 December 2019, bonds accounted for 63% of eligible asset outstandings. For the record, AFD Group has committed not to exceed 75% of eligible asset outstandings.

Amortization of the asset portfolio outstandings (€ bn)



Breakdown by year of signature

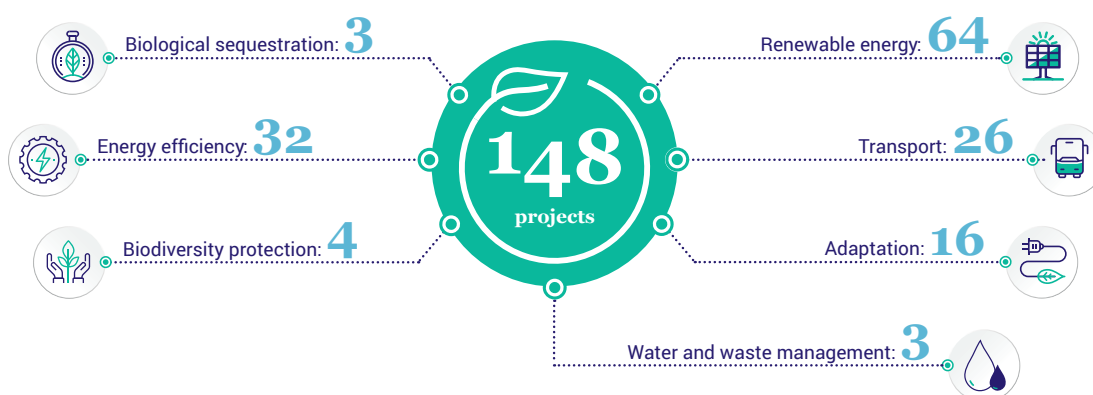
These 186 projects represent a total commitment of €8,869,684,648. The breakdown of this commitment by year of signature is as follows:



The projects approved by AFD Group have disbursement periods of up to seven years with an average total disbursement period of around three or four years. Thus, most of the projects approved in year N are not disbursed in full in the same year.

Breakdown of projects by sector

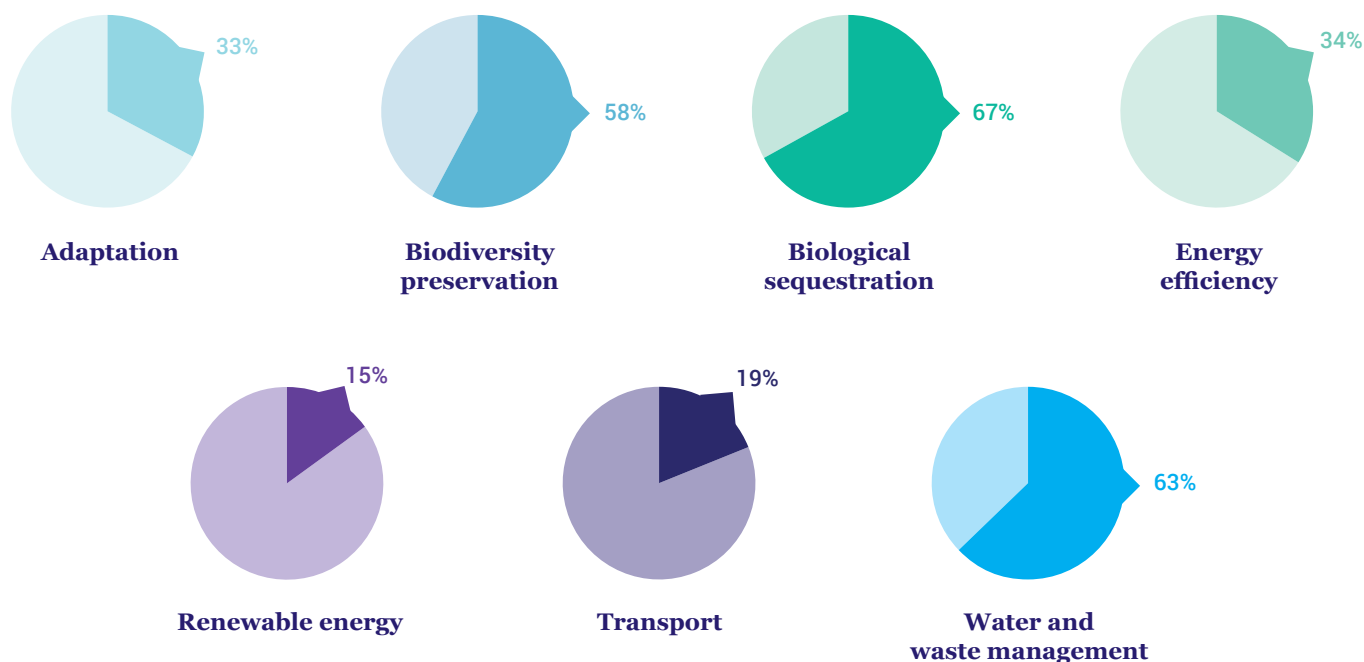
Number of projects by sector



Commitment vs Total amount per project

AFD Group regularly finances projects in partnership with other donors. The portion financed by AFD approved at climate asset portfolio level breaks down as shown below.

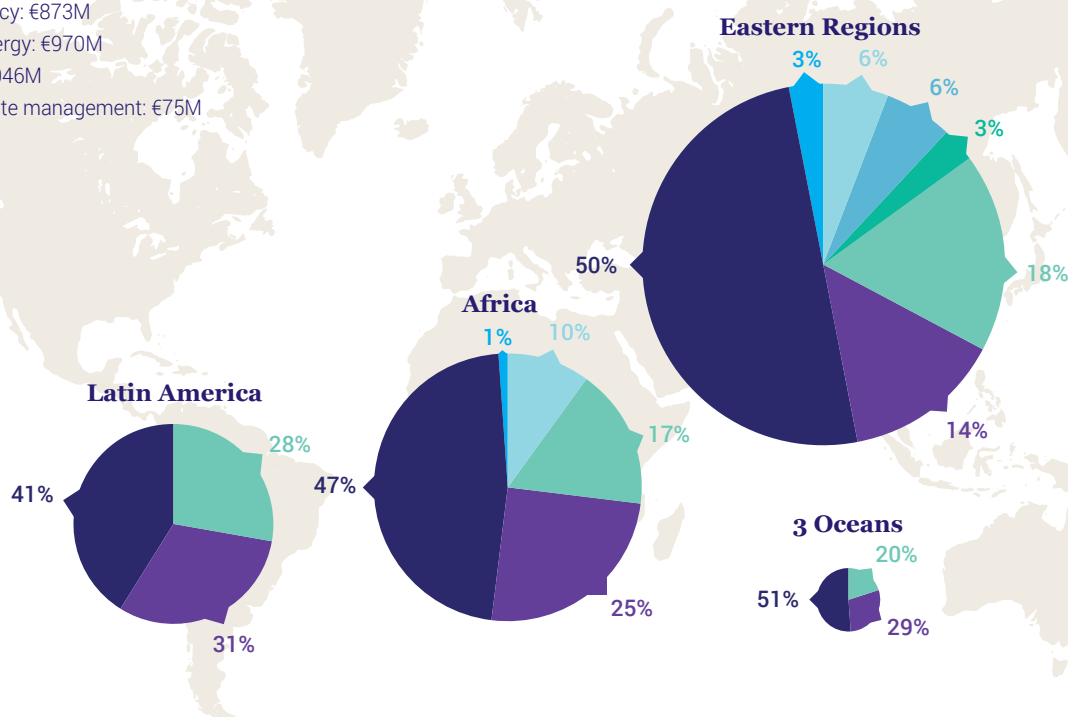
AFD's contribution is shown as a percentage of the total project financing.



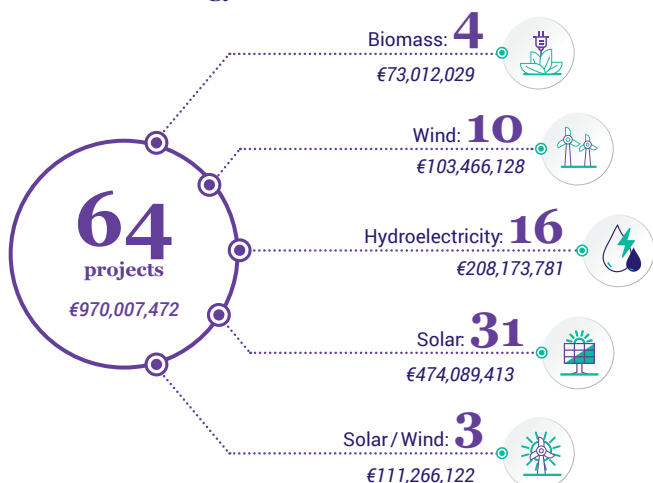
Breakdown of outstandings by geographic area and sector

Number of projects = Outstanding amounts (EUR)	Adaptation	Biodiversity preservation	Biological sequestration	Energy efficiency	Renewable energy	Transport	Water and waste management	TOTAL
Africa	8=136,854,143	1=587,003		9=218,678,311	16=327,862,942	7=611,290,032	1=16,470,221	42=1,311,742,651
Latin America				3=277,437,854	25=306,666,646	5=395,683,930		33=979,788,430
3 Oceans				4=62,399,961	7=90,958,497	2=157,364,904		13=310,723,362
Eastern Regions	8=132,017,473	3=98,739,938	3=46,472,026	16=314,577,265	16=244,519,386	12=881,290,223	2=58,819,200	60=1,776,435,510
TOTAL	16=268,871,615	4=99,326,940	3=46,472,026	32=873,093,391	64=970,007,472	26=2,045,629,089	3=75,289,421	148=4,378,689,954

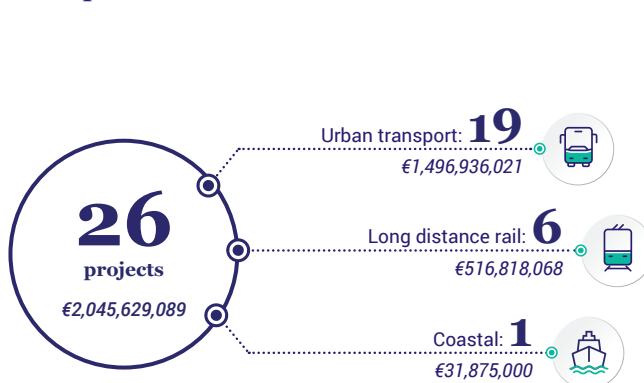
- Adaptation: €269M
- Biodiversity preservation: €99M
- Biological sequestration: €46M
- Energy efficiency: €873M
- Renewable energy: €970M
- Transport: €2,046M
- Water and waste management: €75M



Renewable energy



Transport



Description and examples of the different project categories

Biological sequestration: projects to sequester carbon through better management/conservation of natural resources (forests, land, water resources, etc.).

e.g. protecting forests in Turkey.

https://www.afd.fr/fr/wkgeneratepdf_file/3590

Energy efficiency: projects to provide the same energy service with less energy consumption.

e.g. securing the water supply to Durban, RSA.

https://www.afd.fr/fr/wkgeneratepdf_file/8017



South Africa
Water project in Soweto

Rain levels in South Africa vary significantly from one year to another. In 2015, the country had the lowest ever recorded rainfall, with a natural disaster being declared in one of its provinces, KwaZulu-Natal. Given the abnormally low level of dams, the volumes of water distributed were reduced and the municipality was forced to introduce an intermittent sector-by-sector service.

In the long term, the expected consequences of climate change for South Africa are a temperature rise of 1-2° in coastal areas and of 2-3° inland by 2050 and more extreme weather events (rains and droughts) with areas on the east coast (such as KZN) generally wetter, and areas on the west coast and inland generally drier.

In response to the increasing fluctuations in rainfall, there has been an increasing number of investments to improve the storage and transport of surface water, the main source of supply. This project will enable the entire population of Durban, one of the largest cities in the province, to access a sustainable source of water (Mooi, Umgeni and, ultimately, Umkomazi rivers), in a country with a high water stress level (i.e. water withdrawals represent 40% to 80% of the available resources) and to remove over 10,000 tCO₂e/year by improving the network's energy efficiency.

Renewable energy: projects to produce energy from a renewable energy source.

e.g. a wind farm to complete Panama's energy mix.

<https://www.proparco.fr/fr/carte-des-projets/penonome>

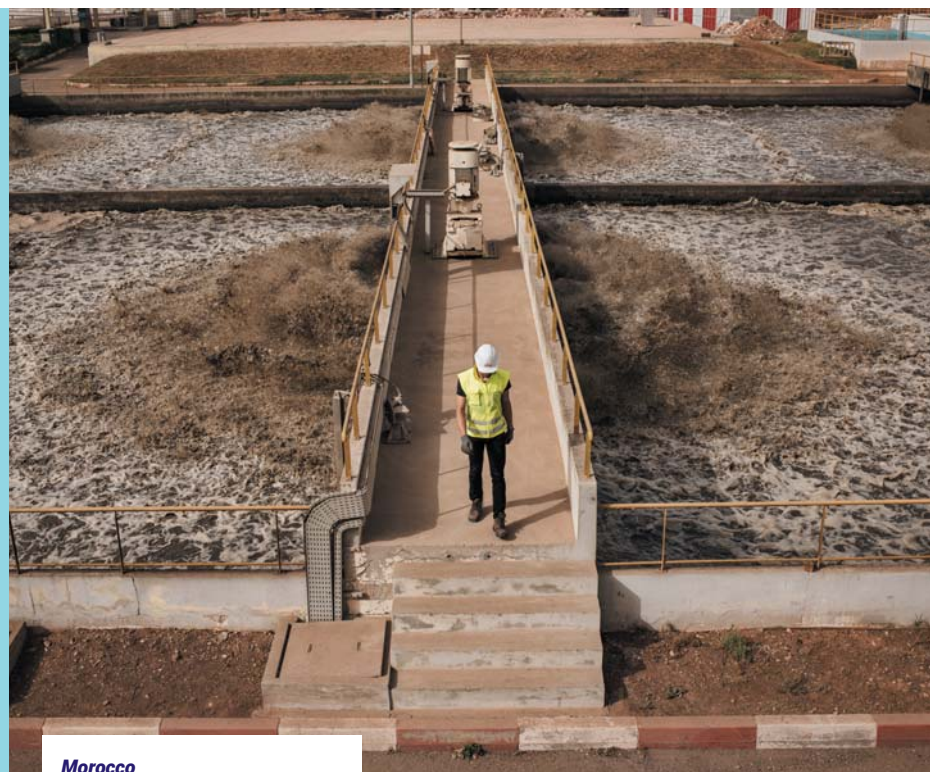
Transport: transport projects which divert traffic to lower-carbon modes or bulk transport facilities.

e.g. supporting Kochi in the sustainable restructuring of its urban mobility.

https://www.afd.fr/fr/wkgeneratepdf_file/3580

Adaptation: projects helping to limit or reduce the exposure of assets, people and ecosystems to the consequences of climate change.

https://www.afd.fr/fr/wkgeneratepdf_file/3816



Morocco

*Sewers channel waste water
to the Khouribga treatment plant*

Improving the management of water resources by the National Office for Electricity and Drinking Water in Morocco.

Project aiming for better management of water resources by decreasing the losses from the production and distribution networks of 30 towns (small and medium size) in a country with high water stress levels, which will be aggravated by the impacts of climate change. One component of the project also aims to improve the storage capacities.

Biodiversity: projects which, through biodiversity preservation, help to mitigate the impacts of climate change (combating deforestation) and/or reduce exposure to, or the severity of, chronic or extreme climate risks.

e.g. combining protection and heritage enhancement in Xianju national park, China.

https://www.afd.fr/fr/wkgeneratepdf_file/3127

Water and waste management: projects to improve access to water and sanitation which preserve or re-use a resource in a water stress situation, or wastewater treatment projects which could reduce greenhouse gas emissions.

e.g. sharing and better distributing the capricious waters of the Red River.

https://www.afd.fr/fr/wkgeneratepdf_file/3470

Mitigation projects

The projects selected save at least 10,000 tonnes of CO₂ per year per project.

The carbon balance (Bilan Carbone®) is calculated ex-ante using a method developed by AFD Group on the basis of the following:

- the baseline situation is the “non-project” situation, not an alternative to the project. This non-project baseline can be dynamic (changes over time to the parameters, demand in the case of transport, for example, taken into account). This does not apply to renewable energies, which is a special case. Here the baseline situation is the output from the country's energy mix adjusted according to the methodology used by all international financial establishments to best reflect the output, and hence the corresponding emissions, that will be replaced by the project;
- the carbon footprint is calculated to assess the magnitude of the emissions generated, reduced or avoided by a project, and only the main emissions of a project are included in the calculation;
- the main emissions included in the calculation include the projects' direct and indirect emissions (including upstream emissions linked, for example, to mining, the production of input products, and downstream, linked for example to project usage);
- the greenhouse gas emissions throughout the lifespan of the projects (both construction and operating phases) are calculated, and the results are aggregated to give average annual emissions;
- the calculation is of the total emissions or emission reductions linked to the project financed, and not *pro rata* to AFD Group's commitment.



For further information about the methodology adopted by AFD Group, see: <http://climat.afd.fr> (Mesure des impacts tab).

CO₂ (in tonnes and per year) savings broken down by geographic region and sector

	Biodiversity preservation	Biological sequestration	Energy efficiency	Renewable energy	Transport	Water and waste management	TOTAL
Africa	39,000		1,801,222	3,718,000	272,930	30,000	5,861,152
Latin America			154,000	2,547,348	109,619		2,810,967
3 Oceans			130,884	180,300	58,000		369,184
Eastern Regions	817,000	300,000	2,207,201	2,987,927	743,000	20,000	7,075,128
TOTAL	856,000	300,000	4,293,307	9,433,575	1,183,549	50,000	16,116,431

Frequently asked questions about CO₂ and fossil energies

Questions to Damien Navizet
Head of AFD Group's Climate Division

Does AFD Group measure only the CO₂ avoided?

AFD Group assesses six greenhouse gas emissions, Carbon Dioxide (CO₂), Methane (CH₄), Nitrous oxide (N₂O), Hydrofluorocarbon (HFC), Perfluorocarbon (PFC) and Sulphur Hexafluoride (SF₆), and converts them into CO₂ equivalents as the common unit of measurement. Nevertheless, CO₂ is the most common emission avoided by AFD Group projects.

Why does AFD Group systematically base itself on the total CO₂ avoided, even when it is only financing part of the project?

AFD Group does not take credit for CO₂ saved by financed projects, though the Agency reports on those projects impacts, which is also the approach adopted by AFD Group for all impact indicators.

Why does AFD Group consider scopes 1, 2, 3 and 3 when measuring CO₂ avoided?

The option of measuring, when possible, the broadest scope carbon footprint is commensurate with AFD Group's aim to explain the development/climate link:

- in the same way that AFD Group measures the indirect effects (number of children schooled, road or air traffic, etc.) of a project when assessing its development impact, it needs to measure indirect emissions (from vehicles or planes, final use of energy, etc.) to fully understand the emissions generated by a project AFD Group has financed

The vulnerability of an investment to an increase in the price of fossil fuels or the tonne of CO₂ is linked to both direct emissions and the production chain upstream (a high-carbon supplier) and downstream (change in demand brought about by these changes).

For example, in the transport sector, it would make no sense to calculate a project's carbon footprint without taking into account the emissions it will generate once the infrastructure has been built. The carbon balance (*Bilan Carbone®*) of an airport or road project therefore includes data related to plane/vehicle traffic, which is the main source of its emissions.

Why does AFD Group not calculate the CO₂/€ ratio?

AFD Group knows this indicator and has used it in the past, but it no longer does so as it considers it to be less meaningful.

Indeed:

- AFD Group reports on global CO₂ saved but does not always fund the whole project. It is therefore necessary to calculate the investment granted per tonne of CO₂ avoided or reduced based on the full project, not only the financing provided by AFD Group;
- the portfolio of eligible climate assets equates to outstanding loans which could differ from the amount disbursed as soon as amortization begins.

Does AFD finance fossil energy projects?

In line with the target set out in the Paris Agreement to reach zero net global GHG emissions between 2050 and 2100, AFD is stepping up its work to promote alternative solutions to fossil energies. While respecting the long-term decarbonisation objective outlined in the Paris Agreement, some investments in developing countries involving fossil energies will remain indispensable in the short term to ensure universal access to modern, reliable energy services. Further details are available in the strategic document on the Energy Transition <https://www.afd.fr/fr/ressources/strategie-transition-energetique-2019-2022> (page 19-20).

Are there any financing exclusion cases specifically linked to fossil energies?

AFD Group does not finance the following:

- exploration, production, and infrastructure for the transport of coal, gas and oil (conventional and unconventional), particularly in the road, rail, river or sea sectors;
- coal-fired power stations;
- exclusively fuel oil or diesel power plants (excluding hybridisation with renewable energies);
- infrastructure associated with a fossil resources exploration unit, production unit or storage unit (mines, processing units, refineries, storage, etc.) or a power plant listed above. An infrastructure is considered to be associated with a fossil unit if both of the following conditions are met: i) the infrastructure would not have been built in the absence of this fossil unit, and ii) the fossil unit would not be economically viable without the infrastructure.

Adaptation Projects

Adaptation projects help to reduce the exposure of assets, people or ecosystems to the impacts of climate change. They differ from mitigation projects in that there is no “simple” adaptation to climate change indicator to measure the impact of initiatives financed. AFD has defined “meta indicators” to measure the expected development results. These include “Total number of project beneficiaries” designed to measure both the direct and indirect beneficiaries of projects and “Number of full time equivalent jobs created or maintained” to measure the number of direct full time equivalent jobs created or maintained as a result of AFD’s involvement. Additionally, descriptions of the adaptation projects backed by climate bonds are available on the AFD Group’s website.

Year of signature	Country	Description	Adaptation sector	Observations	Outstandings at 31/12/2019	Commitment (in €)	Meta-indicator	Types
2015	BANGLADESH	Sustainable development of water supply in Dhaka	●	https://www.afd.fr/fr/print/pdf/node/3770	12,788,630	73,195,725	4,300,000	beneficiaries
2015	JORDAN	The project aims to withdraw, treat and pump water in the Jordan valley	●	https://www.afd.fr/fr/print/pdf/node/3265	38,297,114	38,297,114	1,640,000	beneficiaries
2013	CAMBODIA	Supporting hydro-agricultural policy partners	●	https://www.afd.fr/fr/print/pdf/node/3611	20,000,000	20,000,000	9,800	beneficiaries
2017	CAMBODIA	Supporting hydro-agricultural policy partners	●	https://www.afd.fr/fr/print/pdf/node/3611	1,000,000	1,000,000	9,800	beneficiaries
2018	CAMBODIA	Managing water resources and agro-environmental transition in the irrigated perimeters in Cambodia	●	https://www.afd.fr/fr/wkgeneratepdf_file/11149	55,000,000	55,000,000	50,000	beneficiaries
2016	MOROCCO	Improving the output of drinking water networks	●	https://www.afd.fr/fr/print/pdf/node/3667	1,500,000	34,000,000	400,000	beneficiaries
2017	MOROCCO	Project to develop irrigation and adapt agriculture to climate change	●	https://www.afd.fr/fr/print/pdf/node/9426	20,000,000	40,000,000	5,500	beneficiaries
2017	MOROCCO	A blue credit line to protect water resources	●	https://www.afd.fr/fr/print/pdf/node/9424	3,000,000	10,000,000	4,000	jobs maintained
2012	TUNISIA	Improving the drinking water supply across Tunisia	●	https://www.afd.fr/fr/print/pdf/node/3480	36,923,077	40,000,000	660,000	beneficiaries
2016	TUNISIA	Rural land development	●	https://www.afd.fr/fr/wkgeneratepdf_file/11246	5,000,000	50,000,000	28,429	beneficiaries
2014	TUNISIA	Improving sanitation in poor districts	●	https://www.afd.fr/fr/print/pdf/node/3482	30,000,000	30,000,000	110,000	beneficiaries
2017	TUNISIA	Financing the programme to secure and strengthen the infrastructures for diverting water from the North to the Sahel and Sfax regions	●	https://www.afd.fr/fr/wkgeneratepdf_file/11248	9,000,000	60,000,000	1,470,000	beneficiaries
2012	VIETNAM	Flood prevention in the Mekong and Dong Nai basins	●	https://www.afd.fr/fr/print/pdf/node/3346	15,140,965	20,000,000	100,000	beneficiaries
2011	VIETNAM	Increasing water resources and rehabilitation of irrigation systems	●	https://www.afd.fr/fr/print/pdf/node/3470	18,461,538	20,000,000	500,000	beneficiaries
2015	VIETNAM	Hydro-agricultural infrastructures in the provinces of Binh Dinh and Hung Yen	●	https://www.afd.fr/fr/print/pdf/node/3347	13,245,646	18,800,000	63,000	beneficiaries
2016	VIETNAM	Combating rising water levels in the provinces of Ninh Binh, Ha Tinh and Can Tho	●	https://www.afd.fr/fr/print/pdf/node/3268	13,083,578	52,500,000	35,676	beneficiaries
2011	SOUTH AFRICA	Securing the water supply in the Durban region	●	https://www.afd.fr/vi/print/pdf/node/8017	31,431,066	34,801,447	5,000,000	beneficiaries

● Risk prevention and management

● Water and waste management

● Agriculture and natural resources

Contribution of the projects to the Sustainable Development Goals



Brazil
Creation of urban parks in Curitiba

AFD Group has developed a methodology to measure the contribution of its financial commitments to the SDGs.

To determine the contribution to the “sector-based” SDGs, AFD Group uses a reference matrix linking the SDG-related projects with the codes of the Development Assistance Committee (DAC). The contribution to cross-project SDGs such as gender equality (SDG 5) and reduced inequalities (SDG 10) is discerned using this same matrix, coupled with specific internal or OECD markers.

Moreover, AFD Group’s work as a whole is considered as contributing in essence to SDGs 1 (No poverty) and 17 (Partnerships for the goals). Likewise, the contribution to SDG 13 (Climate action) is considered as being applicable to all loans in the climate portfolio.

Outside SDGs 1, 13 and 17, for each project, only **the main SDG** to which each loan in the asset portfolio contributes is presented, although in practice a project may contribute to more than one goal.

Breakdown of the asset portfolio for each SDG (main SDG to which each asset portfolio project contributes)



Useful links

Climate:

 <https://www.afd.fr/fr/page-thematique-axe/climat>

 <https://www.afd.fr/fr/ressources/climat-bilan-d-activite-2019>

Water and waste management:

 <https://www.afd.fr/fr/page-thematique-axe/eau-et-assainissement>

 <https://www.afd.fr/fr/ressources/eau-et-assainissement-bilan-d-activite-2019>

Energy:

 <https://www.afd.fr/fr/page-thematique-axe/energie#ressource>

 <https://www.afd.fr/fr/ressources/strategie-transition-energetique-2019-2022>

Mobility and transport:

 <https://www.afd.fr/fr/page-thematique-axe/mobilites-et-transports>

Biodiversity:

 <https://www.afd.fr/fr/page-thematique-axe/biodiversite>

Agriculture and rural development:

 <https://www.afd.fr/fr/page-thematique-axe/agriculture-et-developpement-rural>

2018-2022 Strategic Orientation Plan:

 <https://www.afd.fr/sites/afd/files/2018-09-04-02-18/plan-orientation-strategique-afd-2018-2022.pdf>

Societal responsibility:

 <https://www.afd.fr/fr/notre-responsabilite-societale?prevId=63>

 <https://www.afd.fr/fr/ressources/rapport-dactivite-et-de-responsabilite-societale-2019-rso>

Sustainable development analysis:

 <https://www.afd.fr/sites/afd/files/2018-10-10-12-26/analyse-developpement-durable-afd.pdf>

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www.afd.fr/fr/espace-investisseurs

Bloomberg Ticker: AGFRNC

Report by

Agence française de Développement

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Zuleika de Souza / AFD, Mathias Depardon, Morgan Havet / Hanuman Films

Publication: July 2020

Agence Française de Développement (AFD) applies France's development and international solidarity policy. Climate, biodiversity, peace, education, urban planning, health, governance... AFD Group's teams are involved in more than 4,000 projects with strong social and environmental impact in French Overseas Departments and Collectivities and in 115 countries. In this way, we contribute to the commitment by France and the French to the Sustainable Development Goals (SDGs).



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