

## SECOND PARTY OPINION (SPO)

Sustainability Quality of the Issuer and Green, Social, and/or Sustainability Bond Framework as of September 29, 2023

Ville de Geneve  
Green, Social, and/or  
Sustainability Bond



PRINCIPLES ALIGNMENT

### ALIGNMENT WITH ICMA GREEN BOND PRINCIPLES, SOCIAL BOND PRINCIPLES, AND SUSTAINABILITY BOND GUIDELINES

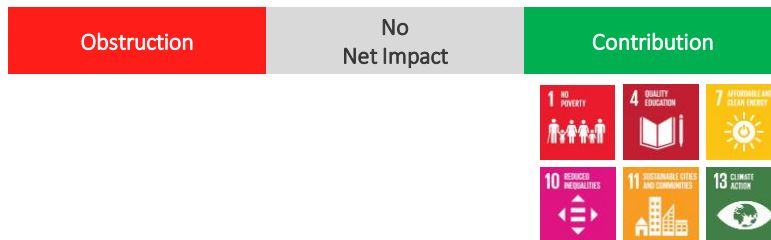
- |   |                                     |
|---|-------------------------------------|
| 1. Use of Proceeds                              | <input checked="" type="checkbox"/> |
| 2. Process for Project Evaluation and Selection | <input checked="" type="checkbox"/> |
| 3. Management of Proceeds                       | <input checked="" type="checkbox"/> |
| 4. Reporting                                    | <input checked="" type="checkbox"/> |

**ALIGNED**



SDG CONTRIBUTION & ESG RISK MANAGEMENT

### CONTRIBUTION TO THE UN SUSTAINABLE DEVELOPMENT GOALS AND ESG RISK MANAGEMENT



**POSITIVE**

*The environmental and social risks associated with the use of proceeds categories are managed.*



CONSISTENCY WITH ISSUER'S SUSTAINABILITY STRATEGY

### SUSTAINABILITY PROFILE & STRATEGY

The key sustainability objectives and the rationale for issuing Green Bonds, Social Bonds, and Sustainability Bonds are clearly described by the Issuer. All of the project categories considered are in line with the sustainability objectives of the Issuer. At the date of publication of the report and leveraging ISS ESG Research, the Issuer's country is exposed to the controversy of using nuclear for more than 10% of total primary energy supply (TPES), no decision on abandoning nuclear power but there is a moratorium on nuclear power plants, however, the City of Geneva is taking measures to prevent nuclear proliferation.

**CONSISTENT**

Our SPOs provide Sustainability, Green, and Social bond issuers with a credible and independent assessment of the sustainability quality of their bonds.

Our evaluation is valid as long as there is no material change to the framework. The issuer's country rating used was retrieved on 21.07.2023. At the date of publication, the Issuer's country is exposed to the controversy of using nuclear for more than 10% of total primary energy supply (TPES), no decision on abandoning nuclear power but there is a moratorium on nuclear power plants, however, the City of Geneva is taking measures to prevent nuclear proliferation.