

Green Bond Fact Sheet

Groupe BPCE		Date: 01/06/2020	
Issue date: 27-05-2020 Maturity date: 27-05-2030 Tenor: 10			
Issuer Name	BPCE SFH SA (Groupe BPCE)	Amount Issued	USD1.4bn
Country of risk	France	CBI Database	Included
Issuer Type ¹	Financial Corporate	Bond Type	Covered
Green Bond Framework	Framework	Second party opinion	Vigeo Eiris
Certification Standard	Not certified	Assurance report	N/A
Certification Verifier	N/A	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Buildings	<input checked="" type="checkbox"/> Certified Buildings <input checked="" type="checkbox"/> HVAC systems <input checked="" type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	There will be annual reporting on the company's website on allocations by eligible project category and examples of loans refinanced. Swisscom will also provide environmental and/or social performance indicators (outputs/ impacts).
Company information	Groupe BPCE is the 2nd largest banking group in France, pursuing a full range of banking and insurance activities falling into three categories: 1. Retail banking & insurance 2. Asset & wealth management 3. Corporate & investment banking. The group is committed to issuing at least two sustainable bonds per year 2018-2020.
First, records and certifications	First covered green bond for BCPE, first issued under their green building methodology published March 2020.
Proceeds description	The proceeds will finance eligible green mortgage loans for green buildings. The company clearly defines in their Methodology Note for Green Bonds/Green Buildings what types of assets are eligible, for example certain building certifications and carbon efficiency targets.
Climate Bonds view	This is the second covered bond from France and one of the largest of its kind globally so far. The deal bumps France up to third in terms of volume issued through green covered bonds, which now stands at a total of USD2.2 bn for the country. This deal tries to meet the increasing demand for green bonds and in particular covered bonds, which are advantageous for investors due their high rating. In addition to being the second longest-dated green covered bond in the market, it marks the second covered bond issuance this year. We hope to see more covered green bonds in the remainder of this year.
Underwriters	Barclays, CaixaBank, Credit Suisse, Goldman Sachs, ING Groep, Natixis, Unicredit
Deal comments	
Credit Rating	AAA (S&P) AAA (Moody's)
Pricing summary	<ul style="list-style-type: none"> • Coupon: 0.01% • Yield: 0.053% • Price: 99.571% • Spread: ms +17bps
Investors summary	Deal was 5.12 times covered and achieved 6 basis points of price tightening.

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign