

Luxembourg Sustainability Bond Report



LE GOUVERNEMENT
DU GRAND-DUCHÉ DE LUXEMBOURG
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The Grand Duchy of Luxembourg has continually shown determination to grow its role as one of the world's leading international financial centers. For over 15 years, Luxembourg has been a pioneer in placing sustainable finance at the forefront of its activities, and has developed a well-established track record.

From listing the world's first green bond in 2007 to becoming the first European and AAA-rated country to issue a sovereign sustainability bond, the country continues to grow and evolve as a hub for innovative and sustainable financial products.

Luxembourg's sovereign sustainability bond framework was published in September 2020, aligned with best-in-class methodologies including the, then draft, EU Taxonomy criteria, the draft European Green Bonds Standard (EU GBS) and the International Capital Markets Association (ICMA)'s sustainable bond principles.

The inaugural EUR 1.5 billion sovereign sustainability bond, the Luxembourg Sustainability Bond (LSB), was issued in September 2020. By doing so, Luxembourg underlined the fact that environmental and social issues are intertwined and must be tackled together to ensure a just transition.

By issuing a sustainability bond, the Grand Duchy of Luxembourg underlined the fact that environmental and social issues are intertwined and must be tackled together to ensure a just transition.



Three years later, I am pleased to present the final Sustainability Bond Report, covering the years 2018-2022 and the full allocation of the raised proceeds. In total, EUR 1.5 billion worth of investments have been allocated to 74 projects in 7 green and social categories. In 2022, these investments amounted to EUR 366 million. This Report provides the exact allocation of the proceeds for the years 2018 to 2022 as well as the environmental and social impacts resulting from the financed projects. As Minister of Finance, I am proud to see Luxembourg lead by example and set a precedent for the sustainable transition of the financial sector. I would like to express my heartfelt gratitude to all the actors in the public and private sector involved in supporting and advancing sustainable finance.

I would also like to thank the members of the Sustainability Bond Committee and the numerous contributors in all of the involved ministries and bodies for their work and dedication in writing this final Report.

Yuriko Backes
Minister of Finance

Foreword

Overview of the Luxembourg Sustainability Bond Framework

Luxembourg's Sustainability Bond Framework aligns with the 2021 Sustainability Bond Guidelines ("SBG") issued by the International Capital Markets Association (ICMA). The eligibility criteria of the green categories comply, where applicable and on a best-effort basis, with the criteria of the EU Taxonomy. The Framework follows the four core components of the SBG:

2.1

Use of Proceeds

The eligible green and social expenditures are distributed across 11 categories (six green and five social) as described under section 2 of the Framework. Any expenditures related to the following activities are excluded:

- Alcohol, tobacco, gambling;
- Nuclear power generation;
- Fossil fuel production and transportation, and fossil fuel power generation;
- Production or trade in weapons and munitions;
- Production or trade in any product or activity deemed illegal under international conventions and agreements, or subject to international bans.



2.2

Process for Evaluation and Selection

A dedicated Sustainability Bond Committee has been established to oversee the implementation of the Framework, under the coordination of the Luxembourg State Treasury. The members of the Committee are the State Treasury (chair), the Ministry of Finance and the General Inspectorate of Finance (IGF).

The responsibilities of the Committee include the selection, verification and approval of green and social expenditures under the Sustainability Bond Framework as well as the review of the allocation of the proceeds and the validation of Green, Social and/or Sustainability Bond reports.

2.3

Management of Proceeds

After the approval of the Sustainability Bond Committee, an amount equivalent to at least the Green, Social and/or Sustainability Bond's net proceeds are allocated to eligible expenditures, and managed and tracked by the State Treasury.



2.4

Reporting

The Government of Luxembourg produces a Sustainability Bond Report at least annually until full allocation of the Green, Social and/or Sustainability Bond proceeds, including information on:

- The allocation of proceeds towards eligible expenditures ("allocation report"), including total proceeds allocated, categories breakdown, and unallocated proceeds (if any);
- The environmental and/or social impact of those expenditures ("impact report").

The allocation report includes an overview of the allocated proceeds, a breakdown per category as well as the amount of unallocated proceeds at the reporting end-period (if any).

2.5

External Review

The Sustainability Bond Framework has been subject to a second-party-opinion that was carried out by Sustainalytics. In addition, an external reviewer will provide an annual report review until all the proceeds of the Green, Social and/or Sustainability Bond have been allocated, confirming that an amount equal to the net proceeds have been allocated in compliance with the criteria set out in the Use of Proceeds section.

Key figures

| Issuer | The Grand Duchy of Luxembourg |
|---------------------|---|
| Nominal Amount | EUR 1.5 bn |
| Issue Date | 14/09/2020 |
| Maturity Date | 14/09/2032 |
| Coupon | 0% |
| Listing | Luxembourg Stock Exchange |
| Joint lead managers | Banque et Caisse d'Épargne de l'Etat, BGL BNP Paribas, Banque International à Luxembourg S.A., Deutsche Bank, Société Générale Corporate & Investment Banking |
| Second Opinion | Sustainalytics |
| ISIN | LU2228213398 |



The present Sustainability Bond Report (the "Report") is the third and last annual allocation and impact report of the Luxembourg Sustainability Bond. The information gathered in this Report is based, as far as possible, on the existing public reports¹ on the green and social projects included, as well as on direct interactions with the ministries, project owners and project managers.

This Sustainability Bond Report covers the years 2018 to 2022 and aims to help understand the specific environmental and social impacts of the eligible projects by quantifying and measuring them where possible. Apart from specific environmental and social impact indicators accompanying the eligible projects, this sovereign bond targets eight primary and nine secondary SDGs:



Introduction

¹ Please refer to 2018-2020 Luxembourg Sustainability Bond Report and 2021 Luxembourg Sustainability Report, which can both be found on the Luxembourg State Treasury Website: [Finance durable - Trésorerie de l'Etat - Luxembourg \(public.lu\)](https://www.finances.lux/finance-durable)

For the years 2018 to 2021, a total amount of EUR 1.13 billion out of the EUR 1.5 billion have been allocated. For the year 2022, a total of EUR 366 million has been allocated, covering 7 different green or social categories (low carbon transport, water treatment, protection of the environment, education, healthcare, social inclusion, and affordable housing).

For the sake of clarity and transparency, the Sustainability Bond Committee (SBC) decided to allocate the proceeds from the issued bond to specific projects instead of full state budget lines. On the one hand, this implies more workload for the impact definition and reporting process as well as for the allocation reporting. On the other hand, it allows a clearer identification of the allocation of the proceeds and underlines Luxembourg's

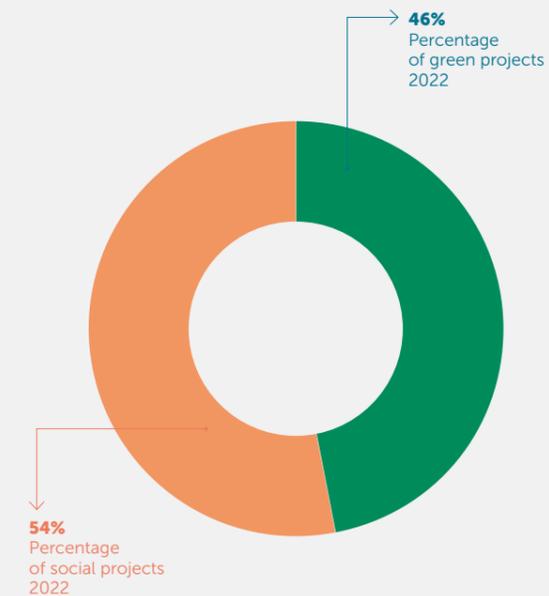
aim for a maximum of transparency on the funded projects. One should thus bear in mind that the Sustainability Bond does not necessarily cover entire projects, but mostly only contributes to a share of the projects financed by the Luxembourgish Government.

Due to the COVID-19 pandemic as well as the Russian war in Ukraine and the subsequent economic impacts, a considerable slowdown of certain investment projects and thus the related expenditures has been observed. As a consequence, two cycle path projects as well as two new refugee centers have been added to the list of projects financed through the sustainability bond. These additional expenses are reported for the years 2018 to 2022.

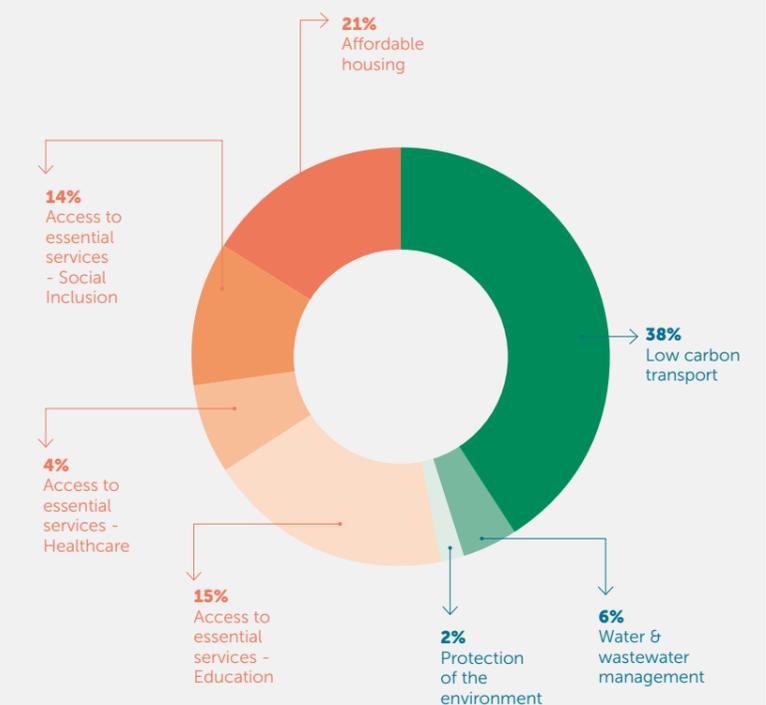
Overview of allocation amounts to green and social projects respectively and the expenditures per category of project.

The following diagrams provide an overview of how the funds of the Luxembourg Sustainability Bond have been allocated to the different relevant government expenditures in the **year 2022**, respectively for the **years 2018 to 2022**.

Categories 2022

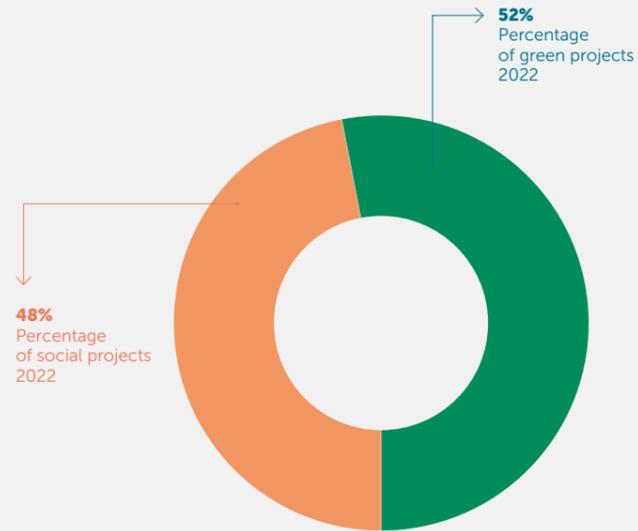


Expenditures by category 2022

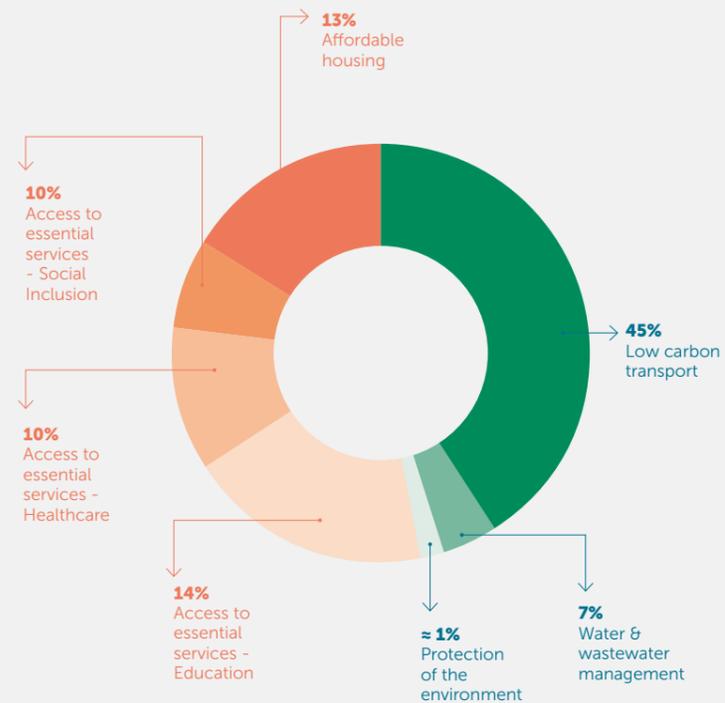


4 Allocation Report

Categories 2018-2022



Expenditures by category 2018-2022



4.1

Allocation table



Low carbon transport

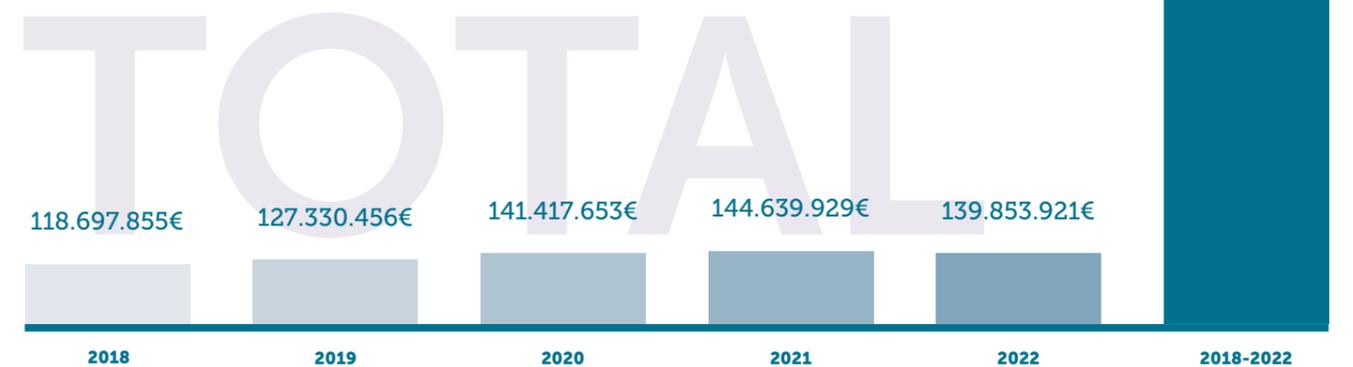
Public transport

| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|--|-------------|-------------|-------------|-------------|-------------|-----------------|
| Luxembourg Tram (LuxTram) › Luxembourg City | 36.262.909€ | 35.502.137€ | 63.104.052€ | 42.423.149€ | 37.651.856€ | 214.944.103€ |

Infrastructure for low carbon transport

| | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|--------------|
| Construction of a new train line › Luxembourg City - Bettembourg | 23.939.225€ | 31.673.194€ | 24.386.121€ | 21.128.273€ | 19.271.834€ | 120.398.647€ |
| Adaptation of north side of the Luxembourg City train station › Luxembourg City | 17.821.718€ | 15.524.605€ | 5.352.400€ | 2.180.834€ | 5.010.634€ | 45.890.191€ |
| Construction of two new platforms at the Luxembourg City train station › Luxembourg City | 3.732.512€ | 7.215.713€ | 11.351.553€ | 43.267.561€ | 30.177.669€ | 95.745.008€ |
| Laying of second train tracks › Hamm-Sandweiler | 19.415.334€ | 19.940.859€ | 5.540.480€ | 2.890.000€ | 2.064.538€ | 49.851.211€ |
| Construction of a multimodal platform › Bettembourg | 16.249.817€ | 8.450.377€ | 6.887.377€ | 2.623.305€ | - | 34.210.876€ |
| Modernisation of the train station › Rodange | 1.276.340€ | 9.023.571€ | 18.885.684€ | 22.467.807€ | 25.385.390€ | 77.038.792€ |
| Widening of footbridge for cycle path › Luxembourg City | - | - | 4.776.000€ | 3.180.000€ | 2.536.000€ | 10.492.000€ |
| Construction of a new cycle path › between Esch-Alzette and Belval | - | - | 1.133.986€ | 4.479.000€ | 17.756.000€ | 23.368.986€ |

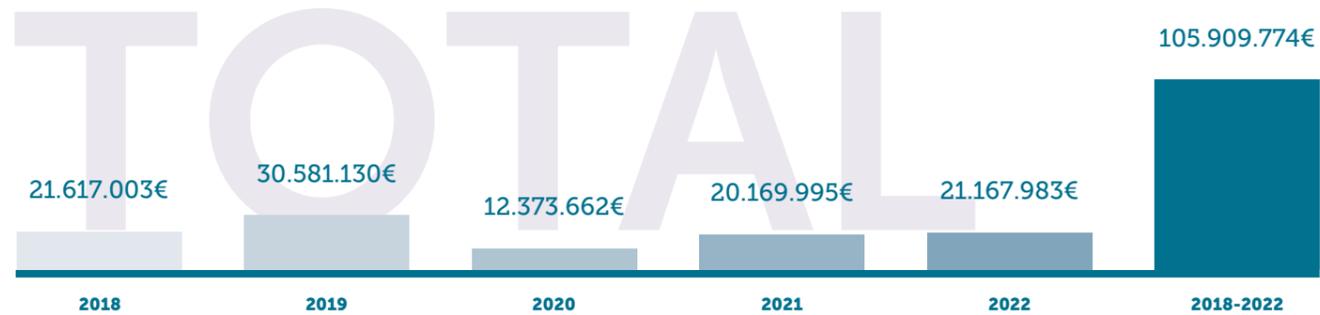
671.939.814€



Water & wastewater management

Support the development of water and wastewater management systems allowing to significantly improve water quality

| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|--|-------------|------------|------------|------------|------------|-----------------|
| Extension and modernization of the national drinking water treatment station (SEBES) › National Water Syndicate in Esch-sur-Sûre | 3.500.000€ | 7.000.000€ | 7.000.000€ | 7.000.000€ | 7.000.000€ | 31.500.000€ |
| Extension and modernization of the wastewater treatment plant › SIDEN in Blesbruck | 10.895.498€ | 6.152.871€ | - | - | - | 17.048.369€ |
| Sanitation work in the Attert Valley › SIDERO in the Attert Valley | - | 4.851.427€ | - | 2.065.135€ | 2.142.317€ | 9.058.879€ |
| Evacuation and purification of wastewater generated by the municipalities of the Upper Moselle › AC Schengen in the Upper Moselle | 864.094€ | 1.371.306€ | 701.433€ | 1.745.174€ | 253.731€ | 4.935.738€ |
| Sanitation of the Lower Moselle with the construction of a new wastewater treatment plant › SIDEST at the Port of Mertert | 5.601.954€ | 6.012.925€ | 95.550€ | 2.153.372€ | 7.379.052€ | 21.242.853€ |
| Extension and modernization of the wastewater treatment plant › SIDEST in Uebersyren | 755.457€ | - | 127.764€ | 177.957€ | 442.355€ | 1.503.533€ |
| Extension of the wastewater treatment plant › VdL in Beggen | - | - | - | 1.191.889€ | - | 1.191.889€ |
| Extension of the wastewater treatment plant › SIACH in Pétange | - | 5.192.601€ | 4.448.915€ | 5.836.468€ | 3.950.529€ | 19.428.513€ |



Protection of the environment

Protection and restoration of healthy ecosystems and their services

| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|---|------|------|------|------|------------|-----------------|
| Ecological renaturation of the Pétrusse valley › Luxembourg City | - € | - € | - € | - € | 6.172.242€ | 6.172.242€ |

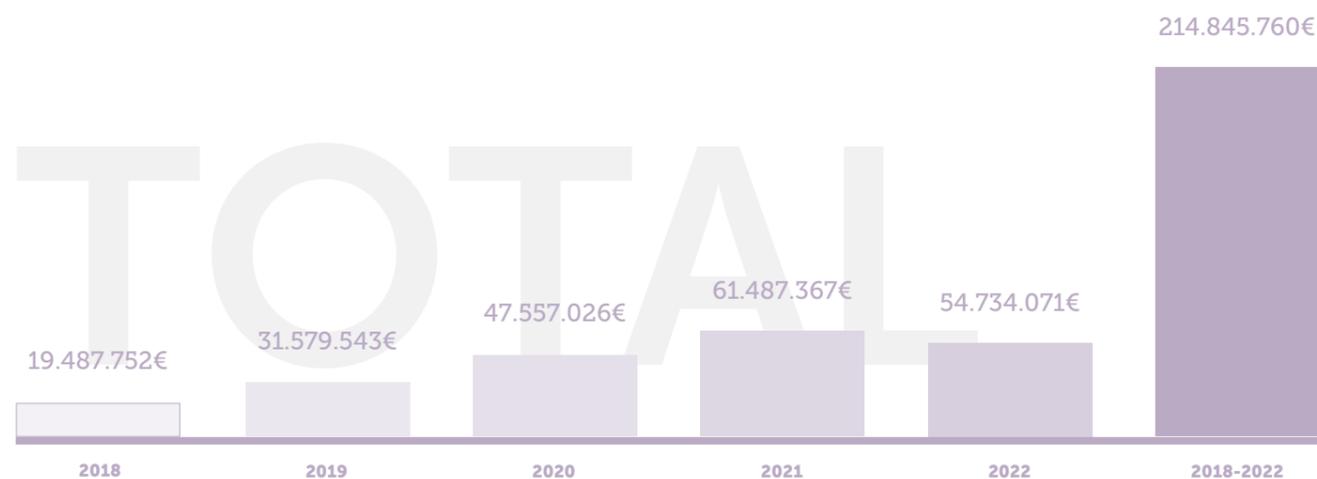




Access to essential services - Education

Providing access to essential educational infrastructure and services for all

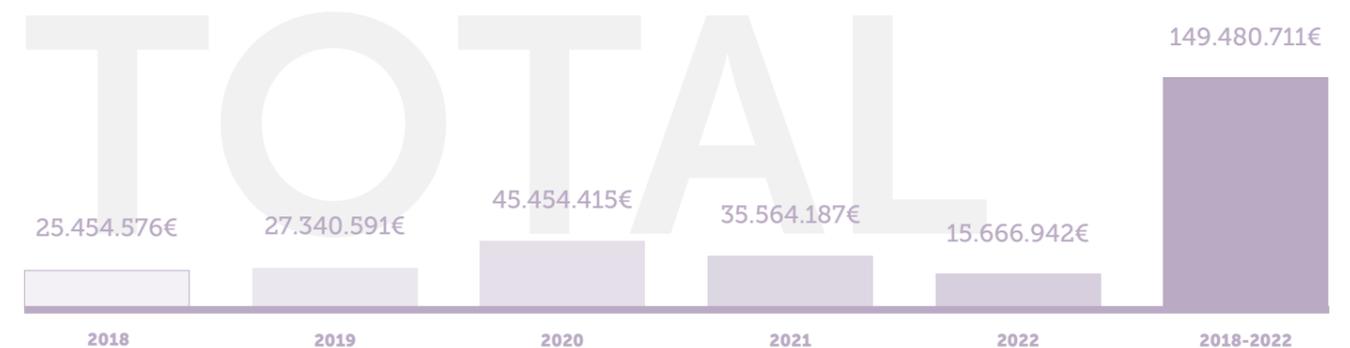
| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|--|------------|-------------|-------------|-------------|-------------|-----------------|
| Construction of a new school restaurant › Ecole privée Fieldgen | - | 190.004€ | 500.171€ | 2.128.382€ | 4.216.209€ | 7.034.766€ |
| Construction of a new child care facility › Project Wobrecken in Esch-sur-Alzette | - | - | 2.045.375€ | - | - | 2.045.375€ |
| Construction of new child care facility › Bertrange | 2.476.750€ | - | - | - | - | 2.476.750€ |
| Construction of a new child care facility › Campus Berchem-Bivange | 2.251.750€ | - | - | - | - | 2.251.750€ |
| Construction of a new child care facility and elementary school › Belval-Sud | 3.059.000€ | - | - | - | - | 3.059.000€ |
| Construction of a new child care facility and elementary school › Project Helperknapp in Brouch | - | 3.066.750€ | - | - | - | 3.066.750€ |
| Construction of a new highschool › International School in Differdange (public) | 5.931.320€ | 10.099.072€ | 20.003.874€ | 13.522.854€ | 2.244.012€ | 51.801.132€ |
| Renovation of a highschool › Lycée Michel Rodange | 3.032.280€ | 10.653.265€ | 13.076.187€ | 22.921.001€ | 7.430.270€ | 57.113.003€ |
| Renovation of a highschool › Lycée Classique Diekirch, annexe Mersch | 861.786€ | 5.253.875€ | 5.072.476€ | 7.587.010€ | 16.504.873€ | 35.280.020€ |
| Construction of a new school and sports hall › Lycée Technique pour Professions de Santé | 1.874.866€ | 2.316.577€ | 6.858.943€ | 15.328.121€ | 24.338.707€ | 50.717.214€ |



Access to essential services - Healthcare

Provide access to essential healthcare infrastructure and services for all

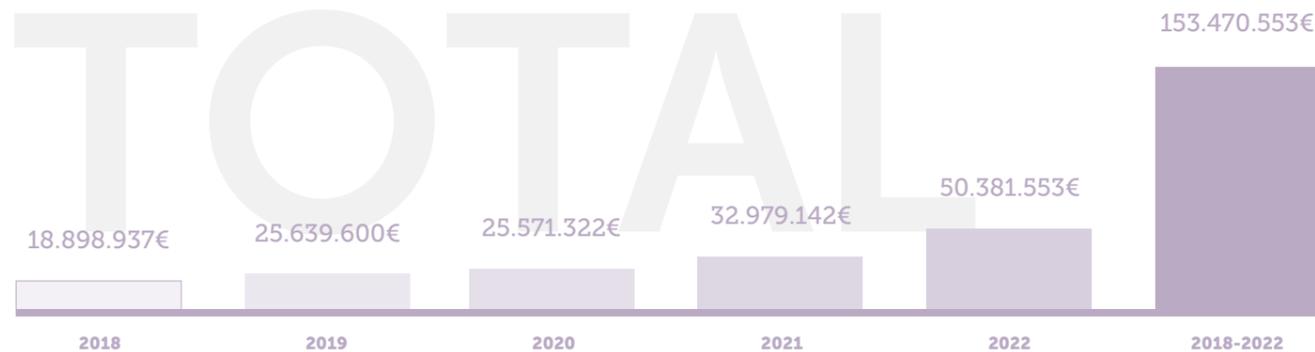
| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|---|-------------|------------|-------------|------------|------------|-----------------|
| Obstetrics Maternity and Gynecology Center › Centre Hospitalier de Luxembourg (CHL) | 767.383€ | 498.663€ | 103.192€ | 5.284€ | 250.000€ | 1.624.522€ |
| Construction of a modular building with specialized pediatric beds * › Centre Hospitalier de Luxembourg (CHL) | - | - | - | - | 66.391€ | 66.391€ |
| Extension of the National Institute of Cardiac Surgery and Interventional Cardiology (INCCI) | 398.001€ | 398.882€ | 498.327€ | 912.620€ | - | 2.207.830€ |
| New construction for the CHL Hospital and the National Institute of Cardiac Surgery and Interventional Cardiology (INCCI) › Centre Hospitalier de Luxembourg & INCCI | - | 8.420.435€ | 2.107.828€ | 5.529.567€ | 6.968.681€ | 23.026.511€ |
| Construction of a floor tower for geriatric rehabilitation beds, an integrated dialysis center, the National Center for Specialized Ophthalmology and an elective orthopedic service › Hôpitaux Robert Schuman - Kirchberg | - | - | - | 1.780.901€ | 1.490.306€ | 3.271.207€ |
| Extension of the national service of juvenile psychiatry › Hôpitaux Robert Schuman - Kirchberg | 2.263.331€ | 3.498.997€ | 3.770.332€ | 5.941.912€ | 1.879.271€ | 17.353.843€ |
| Construction of a medical center with 10 single maternity rooms, 1 endoscopy room and 1 outpatient medical-technical unit › Hôpitaux Robert Schuman - Kirchberg & Clinique Bohler | 4.064.091€ | 323.300€ | 51.045€ | 70.044€ | 10.935€ | 4.519.415€ |
| New construction with 4 care units, a day hospital and radiology › Hôpitaux Robert Schuman - Zithaklinik | 12.605.664€ | 8.420.005€ | 9.151.774€ | 7.227.336€ | 1.094.800€ | 38.499.579€ |
| Construction of a therapeutic center for adolescents in Putscheid › Centre Hospitalier Neuro-Psychiatrique | 793.012€ | 1.353.085€ | 2.340.871€ | 624.376€ | 620.406€ | 5.731.750€ |
| Construction of a new extension for geriatric reeducation and care › Hôpital Steinfort | - | - | 75.856€ | 109.135€ | 336.152€ | 521.143€ |
| Construction of the new hospital "Südspidol" › Centre Hospitalier Emile Mayrisch (CHEM) - Südspidol | - | - | 20.458.049€ | 7.338.010€ | - | 27.796.059€ |
| Extension of the CHEM "Altbau 2" › Centre Hospitalier Emile Mayrisch (CHEM) | - | - | - | 2.320.414€ | - | 2.320.414€ |
| Extension of the hemodialysis service › Centre Hospitalier du Nord (CHdN) | 4.563.094€ | 896.757€ | 221.145€ | 307.352€ | - | 5.988.348€ |
| Architectural measures to accommodate & installation of additional IRMs › all 4 hospital centers of the country | - | 2.734.900€ | 4.618.880€ | 1.172.424€ | 200.000€ | 8.726.204€ |
| Increase in emergency rooms and daycare centers in the hospitals › all 4 hospital centers of the country | - | 795.567€ | 2.057.116€ | 2.224.812€ | 2.750.000€ | 7.827.495€ |



Access to essential services - Social inclusion

Provide access to essential services for population groups at risk of social exclusion

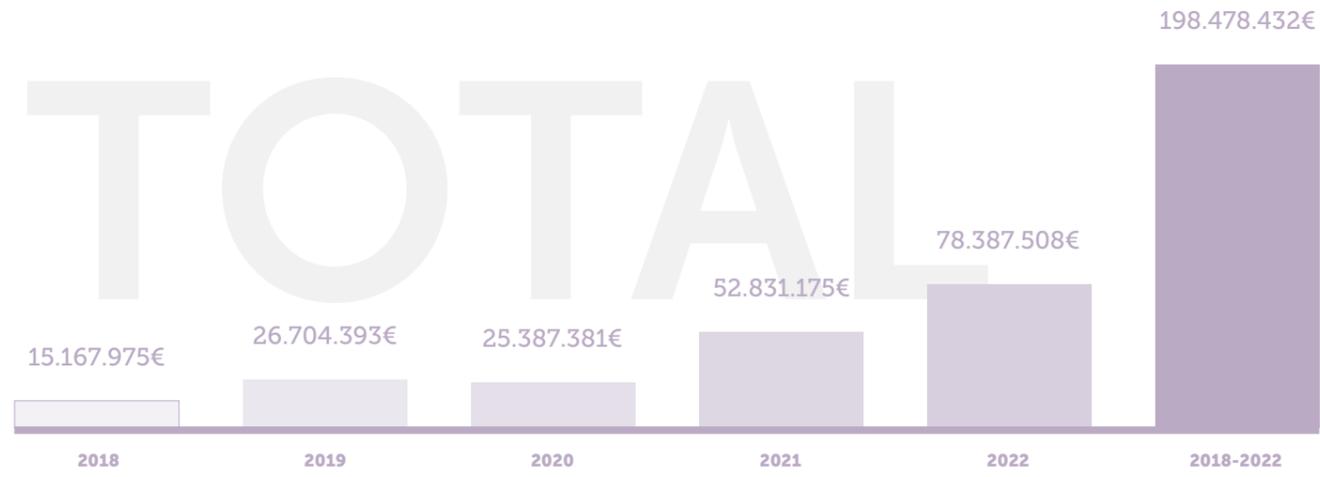
| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|---|------------|------------|------------|-------------|-------------|-----------------|
| Reception centers for people having applied for or benefiting from international protection › Sanem / Mühlenbach / Bettembourg / Bridel / Capellen / Rodange / Luxembourg City | 837.742€ | 6.362.279€ | 5.101.821€ | 8.617.510€ | 9.458.856€ | 30.378.207€ |
| Reception center for homeless people & multifunctional emergency structure for people in need › Sandweiler, Building A + B | 6.642.997€ | 4.538.043€ | 864.037€ | 51.072€ | 45.765€ | 12.141.914€ |
| Construction, renovation and transformation of different properties to create a new residential home and day center for persons with disabilities › Ettelbrück | 9.247.479€ | 6.933.983€ | 3.238.886€ | 829.864€ | 1.139.265€ | 21.389.477€ |
| Construction of a care home for the elderly › Differdange | - | 3.934.371€ | 8.984.276€ | 11.809.470€ | 22.135.479€ | 46.863.596€ |
| Construction of a care home for the elderly › Bascharage | 696.751€ | 1.324.841€ | 4.143.928€ | 8.515.084€ | 14.414.686€ | 29.095.290€ |
| Construction of a reception center › Project "Jongenheem" Maison Porte Ouverte | 1.139.664€ | 1.432.875€ | 1.088.950€ | 955.820€ | 343.443€ | 4.960.752€ |
| Construction of a reception center › Project "Tandel-Fouhren" (Municipality & Arcus ASBL) | 334.304€ | 1.113.208€ | 2.149.424€ | 2.200.322€ | 2.844.060€ | 8.641.318€ |



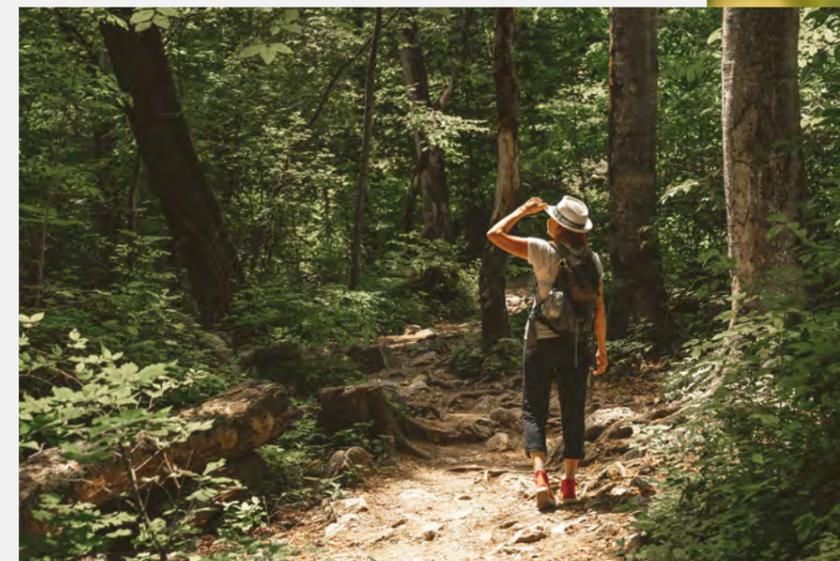
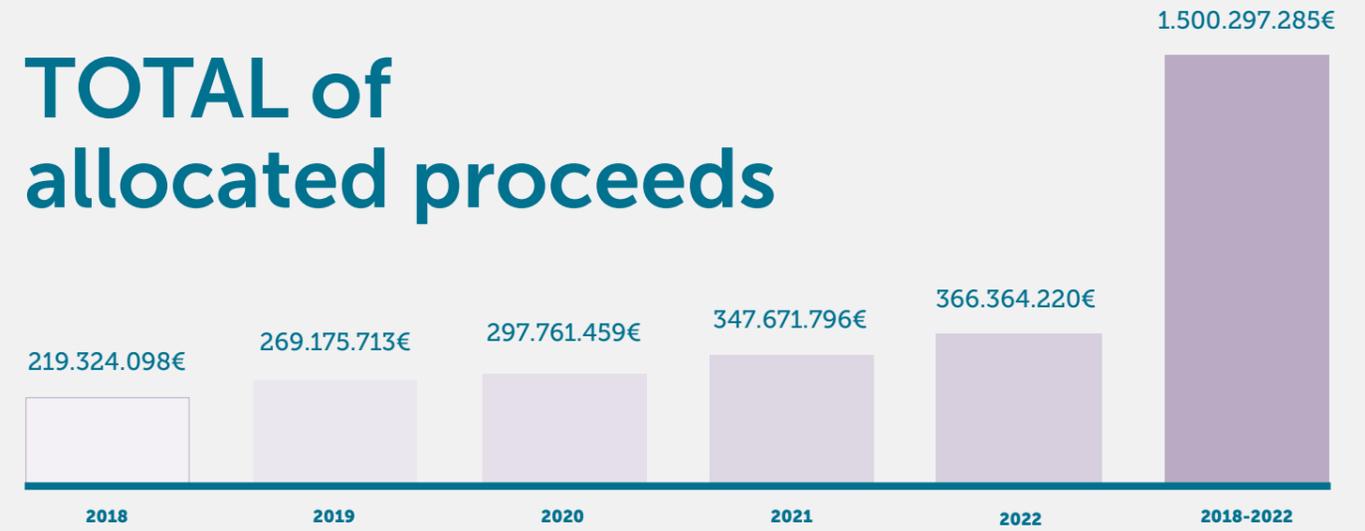
Affordable housing

Provide access to affordable housing to vulnerable population

| Project name | 2018 | 2019 | 2020 | 2021 | 2022 | Total 2018-2022 |
|--|------------|------------|------------|-------------|-------------|-----------------|
| Construction of an innovative and sustainable village "Elmen": 292 rental units and 96 properties in Kehlen/Olm › Société Nationale des Habitations à Bon Marché - 030 | - | - | 3.758.377€ | 581.965€ | 12.431.104€ | 16.771.446€ |
| Construction of a building with 28 rental units (subsidized) in Differdange › Luxembourg Housing Fund - 011 | 1.036.429€ | 798.113€ | 1.653.103€ | 2.776.010€ | 22.552€ | 6.286.207€ |
| Construction of a building with 23 rental units (subsidized) in Kopstal, Bridel › Luxembourg Housing Fund - 045* | - | 515.534€ | 1.359.942€ | 281.204€ | 2.338.450€ | 4.495.130€ |
| Construction of a building with 28 units in Junglinster › Luxembourg Housing Fund - 039 | - | - | - | 437.571€ | 444.107€ | 881.678€ |
| Construction of new properties with 117 rental units and 32 units dedicated for beneficiaries of individual housing allowances in Mamer › Luxembourg Housing Fund - 067 | - | - | - | - | 1.447.765€ | 1.447.765€ |
| Construction of a neighbourhood of 281 rental units and 120 properties for beneficiaries of individual housing allowances in Wiltz › Luxembourg Housing Fund - 099 | - € | 1.605.087€ | - | 1.634.402€ | - | 3.239.489€ |
| Construction of a residence with 29 rental units and 3 properties in Grevenmacher › Société Nationale des Habitations à Bon Marché - 099 | - | 5.618.184€ | 1.234.059€ | 4.193.964€ | 269.646€ | 11.315.853€ |
| Construction of 31 rental units and 65 properties in Contern › Société Nationale des Habitations à Bon Marché - 014 | - | - | 2.561.202€ | 3.052.468€ | 2.259.388€ | 7.873.058€ |
| Construction of 34 rental units in Luxembourg City, Réimerwee I - Société Nationale des Habitations à Bon Marché - 021 | 4.196.556€ | 2.786.486€ | 243.353€ | 12.114€ | 928.601€ | 8.167.110€ |
| Construction of 60 properties in Luxembourg City, Réimerwee II › Société Nationale des Habitations à Bon Marché - 021 | 1.590.227€ | - | - | 57.931€ | 381.707€ | 2.029.865€ |
| Construction of 39 rental units in Dudelange › Kierchefong - 003 | - | 4.707.740€ | 3.010.606€ | - | - | 7.718.346€ |
| Construction of 52 rental units in Vianden › Croix Rouge - 001 | - | - | 2.566.694€ | 6.588.180€ | 1.325.126€ | 10.480.000€ |
| Construction of 28 units in Oberkorn › Oeuvres Paroissiales Oberkorn - 001 | - | - | - | 577.051€ | - | 577.051€ |
| Construction of 37 rental units in Differdange › AC Differdange | - | 4.217.999€ | - | - | - | 4.217.999€ |
| Construction of 35 rental units in Luxembourg City › Ville de Luxembourg - 007 | 8.344.763€ | - | - | 2.751.237€ | - | 11.096.000€ |
| Construction of 48 rental units in Differdange › AC Differdange | - | - | - | 12.221.926€ | - | 12.221.926€ |
| Construction of a building with 32 rental units in Differdange › Luxembourg Housing Fund - 133 | - | - | - | - | 10.753.616€ | 10.753.616€ |
| Construction of a building with 48 rental units in Differdange › Differdange City - 002 | - | - | - | - | 5.476.070€ | 5.476.070€ |
| Construction of a building with 4 rental units in Niederkorn › Luxembourg Housing Fund - 015 | - | - | - | - | 4.331.820€ | 4.331.820€ |
| Construction of new properties with 162 units in Wecker › Luxembourg Housing Fund - 001 | - | - | - | - | 4.228.092€ | 4.228.092€ |
| Construction of a building with 16 rental units in Vianden › Association of Parents of Mentally Handicapped Children | - | - | - | - | 2.733.797€ | 2.733.797€ |
| Governmental acquisition of land for the construction of affordable housing targeting low income persons › Luxembourg Housing Fund & Société Nationale des Habitations à Bon Marché | - | 6.455.250€ | 9.000.045€ | 17.665.152€ | 29.015.667€ | 62.136.114€ |



TOTAL of allocated proceeds



Under the Sustainability Bond Framework, the SBC has committed to regularly produce and release reports that detail the allocation and impact of the proceeds until full allocation is achieved. This Report serves as the third and final report, presenting a comprehensive breakdown of the funds, allocated to specific projects and the corresponding impact indicators. The Report draws on existing public reports and direct engagements with relevant ministries, project owners, and managers to ensure accuracy.

The purpose of the impact report is to provide investors with a deeper understanding of the potential environmental and social impacts and outcomes resulting from the funded projects. To assess the specific effects of these projects, the Report utilizes a set of impact indicators identified by the SBC in collaboration with a team of experts. The methodology employed in this Report aligns with the previous two Reports of the Sustainability Bond².

It's important to note that the impact of the Luxembourg Sustainability Bond represents a portion of each impact indicator. Since the bond's coverage extends to a share of the projects rather than the entirety, the impacts of the projects cannot be solely attributed to the bond proceeds. Therefore, the Report includes the impact share covered by the bond for each project, which can be found in the Impact Table published on the Luxembourg State Treasury's website.

The subsequent pages offer an overview of the investment projects categorized into green and social projects. For the year 2022, the Report presents the relevant impact indicators for each category, along with their target values for the years 2018-2022 and the actual progress made until the end of 2022.

For detailed explanations of the project descriptions and impacts, please refer to the 2018-2020 Impact Report (pages 20-39).

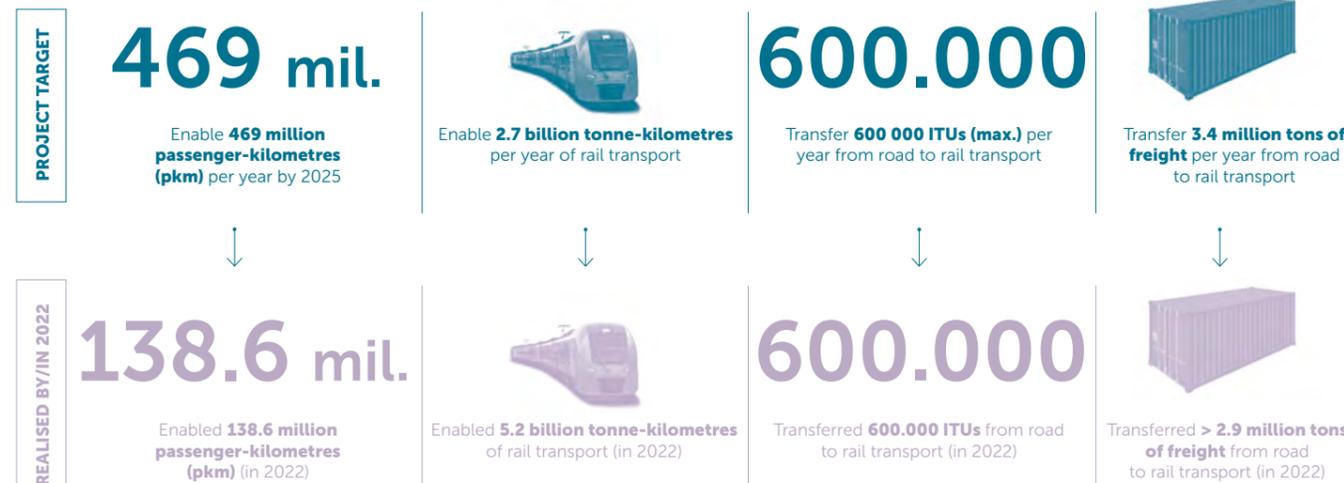
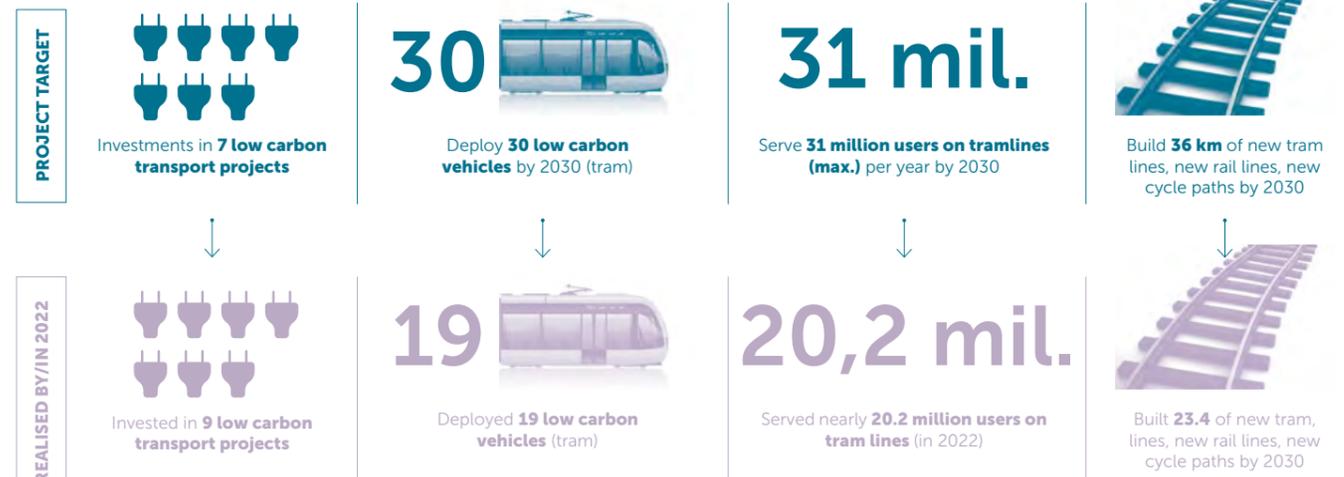
5 Impact Report



² The detailed Impact table and Methodology are available on the Luxembourg State Treasury Website: [Finance durable - Trésorerie de l'Etat - Luxembourg \(public.lu\)](https://www.public.lu/fr/finance-durable/trsorerie-de-l-etat-luxembourg)

5.1

Low Carbon Transport



SDGs targeted (Primary and secondary)



| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs in 2022 | Share of LSB allocated amount of total project costs 2018-2022 |
|--|----------------------------------|--|-----------------------------------|--|--|
| Luxembourg Tram (LuxTram) > Luxembourg City | 37.651.856€ | 214.944.103€ | 559.780.000€ | 7% | 38% |
| Construction of a new train line > Luxembourg City - Bettembourg | 19.271.834€ | 120.398.647€ | 292.013.570€ | 7% | 41% |
| Adaptation of north side of the Luxembourg City train station > Luxembourg City | 5.010.634€ | 45.890.191€ | 334.000.000€ | 2% | 14% |
| Construction of two new platforms at the Luxembourg City train station > Luxembourg City | 30.177.669€ | 95.745.008€ | 171.000.000€ | 18% | 56% |
| Laying of second train tracks > Hamm-Sandweiler | 2.064.538€ | 49.851.211€ | 215.000.000€ | 1% | 23% |
| Construction of a multimodal platform > Bettembourg | - | 34.210.876€ | 221.000.000€ | 0% | 15% |
| Modernisation of the train station > Rodange | 25.385.390€ | 77.038.792€ | 107.500.000€ | 24% | 72% |
| Widening of footbridge for cycle path - in Luxembourg City | 2.536.000€ | 10.492.000€ | 16.000.000€ | 16% | 66% |
| Construction of new cycle path - between Esch-Alzette and Belval | 17.756.000€ | 23.368.986€ | 47.500.000€ | 37% | 49% |



NUMBERS:
LIGHT = Expected
BOLD = Realised



| Impact data by/in 2022 | | | | | | | | |
|---|---|------------------------------------|--|---|--|---|--|--------------------------------------|
| Projects | Deployed low carbon vehicles ³ (#) | Users on tramline ⁴ (#) | km of new tram lines / rail lines (km) | passenger-kilometres in 2022 ⁵ (pkm) | tonne-kilometres per year of rail transport ⁶ (tkm) | Transfer of Intermodal Transport Units (ITU) in 2022 ⁷ (#) | Freight transfer per year from road to rail transport ⁸ (t) | t CO2e avoided ⁹ (t CO2e) |
| Luxembourg Tram (LuxTram) › Luxembourg City | 19 | 20.195.616 | 8.8 | 138.600.000 | - | - | - | 194 490 |
| Construction of a new train line › Luxembourg City - Bettembourg | - | - | 7.5 | 32.853.600 | 62.202 .816 | - | - | 93 425 |
| Adaptation of north side of the Luxembourg City train station › Luxembourg City | - | - | 1.5 | - | - | - | - | - |
| Construction of two new platforms at the Luxembourg City train station › Luxembourg City | - | - | 0.563 | - | - | - | - | - |
| Laying of second train tracks › Hamm-Sandweiler | - | - | 6.2 | 7.633.738 | - | - | - | - |
| Construction of a multimodal platform › Bettembourg | - | - | 4.2 | - | - | 160.498 | 2.975.195 | - |
| Modernisation of the train station › Rodange | - | - | - | - | - | - | - | - |
| Widening of footbridge for cycle path › in Luxembourg City | - | - | 0.29 | - | - | - | - | - |
| Construction of new cycle path › between Esch-Alzette and Belval | - | - | 1.9 | - | - | - | - | - |

NUMBERS:
LIGHT = Expected
BOLD = Realised

³ Number of low carbon vehicles (trams) deployed

⁴ Number of users served on new tram line

⁵ Passenger-kilometers on additional low carbon transport infrastructure

⁶ Number of tonne - kilometers enabled for rail transport due to modal freight shift from road to rail

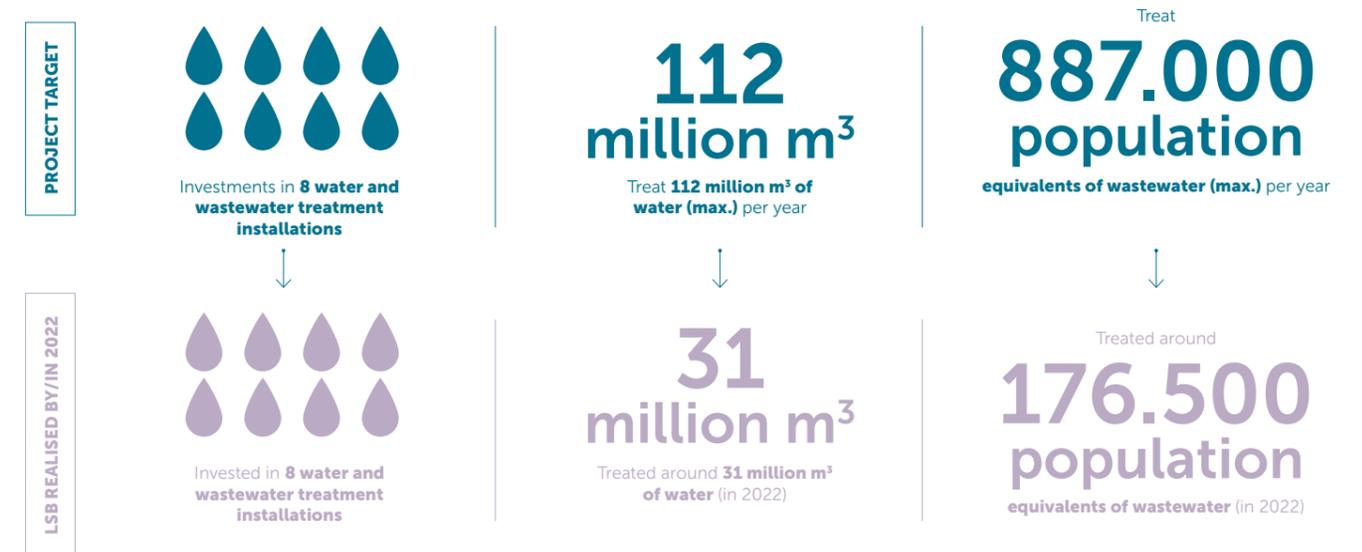
⁷ Number of freight containers and semi-trailers (ITU) and tons transferred from road to rail transport

⁸ Tons of freight transferred from road to rail transport

⁹ Avoided CO2e emissions due to modal shift in passenger transport

5.2

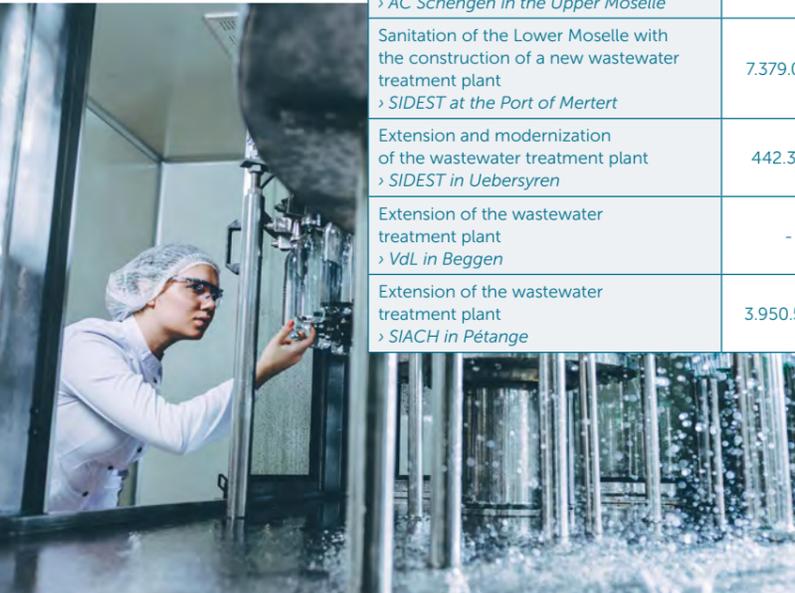
Water and Wastewater Treatment



SDGs targeted (Primary and secondary)



| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs in 2022 | Share of LSB allocated amount of total project costs 2018-2022 |
|--|----------------------------------|--|-----------------------------------|--|--|
| Extension and modernization of the national drinking water treatment station (SEBES) › National Water Syndicate in Esch-sur-Sûre | 7.000.000€ | 31.500.000€ | 218.598.734€ | 3% | 14% |
| Extension and modernization of the wastewater treatment plant › SIDEN in Blesbruck | - | 17.048.369€ | 88.460.516€ | 0% | 19% |
| Sanitation work in the Attert Valley › SIDERO in the Attert Valley | 2.142.317€ | 9.058.879€ | 78.211.604€ | 3% | 12% |
| Evacuation and purification of wastewater generated by the municipalities of the Upper Moselle › AC Schengen in the Upper Moselle | 253.731€ | 4.935.738€ | 57.096.421€ | 0.44% | 9% |
| Sanitation of the Lower Moselle with the construction of a new wastewater treatment plant › SIDEST at the Port of Mertert | 7.379.052€ | 21.242.852€ | 94.994.359€ | 8% | 22% |
| Extension and modernization of the wastewater treatment plant › SIDEST in Uebersyren | 442.355€ | 1.503.533€ | 141.387.071€ | 0.31% | 1% |
| Extension of the wastewater treatment plant › VdL in Beggen | - | 1.191.889€ | 295.314.228€ | 0% | 0.4% |
| Extension of the wastewater treatment plant › SIACH in Pétange | 3.950.529€ | 19.428.513€ | 75.487.746€ | 5% | 26% |



NUMBERS:
LIGHT = Expected
BOLD = Realised

Impact data by/in 2022

| Projects | Annual water treatment (m3) | Drinking water treatment for users (# of users) | Wastewater treatment in person equivalents (p.e.) | Additional users served at enlarged existing and new plants (# of users) | Newly equipped water and wastewater treatment plants ¹⁰ (# of plants) | Treatment of dry solids of sewage sludge in anaerobic digestion (t/year) | Production of biogas for energy generation (m3/year) |
|--|-----------------------------|---|---|--|--|--|--|
| Extension and modernization of the national drinking water treatment station (SEBES) › National Water Syndicate in Esch-sur-Sûre | 21.308.580 | 577.604 | - | New plant | 1 | - | - |
| Extension and modernization of the wastewater treatment plant › SIDEN in Blesbruck | 5.836.560 | - | 61.800 | 50.000 | 1 | 940 | 305.246 |
| Sanitation work in the Attert Valley › SIDERO in the Attert Valley | - | - | - | - | - | - | - |
| Evacuation and purification of wastewater generated by the municipalities of the Upper Moselle › AC Schengen in the Upper Moselle | 1.521.110 | - | 13.697 | New plant | 0 | - | - |
| Sanitation of the Lower Moselle with the construction of a new wastewater treatment plant › SIDEST at the Port of Mertert | 1.143.180 | - | 22.086 | New plant | 1 | 300 | 320 |
| Extension and modernization of the wastewater treatment plant › SIDEST in Uebersyren | 4.281.450 | - | 30.000 | 96.000 | 1 | 620 | - |
| Extension of the wastewater treatment plant › VdL in Beggen | 15.338.688 | - | 270.000 | 190.000 | 1 | 8.450 | 3.832.500 |
| Extension of the wastewater treatment plant › SIACH in Pétange | 7.230.000 | - | 79.000 | 65.000 | 0 | 887 | 600.000 |

NUMBERS:
LIGHT = Expected
BOLD = Realised

¹⁰ Water and wastewater with micro-pollutant treatment and other advanced treatment, above EU requirements

5.3

Protection of the Environment

Primary environmental objective:

Protection and restoration of biodiversity and ecosystem restoration EO_6

Secondary environmental objectives:

Climate change adaptation EO_2 (flood control), pollution prevention and control EO_5 & sustainable use and protection of water EO_3 (river water quality)



SDGs targeted (Primary and secondary)



| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs in 2022 | Share of LSB allocated amount of total project costs 2018-2022 |
|---|----------------------------------|--|-----------------------------------|--|--|
| Ecological renaturation of the Pétrusse valley * › Luxembourg City | 6.172.242€ | 6.172.242€ | 22.144.774€ | 28% | 28% |

Impact data by/in 2022

| Projects | Expected area of protected and restored habitats (hectares) ¹¹ | Expected increase on protected habitats – National (m2) | Expected increase on protected habitats - EU Natura 2000 (m2) | Hedges planted (expected) (m2) | Fish passages constructed (expected) (#) | Expected capacity increase for water retention of the river after rehabilitation ¹² (m2) |
|---|---|---|---|--------------------------------|--|---|
| Ecological renaturation of the Pétrusse valley * › Luxembourg City | 8.6 | 8.097 | 4.664 | 673 | 1 | 859 |

¹¹ National and EU Natura 2000
¹² for 100 year river flows events HQ100 of 55m3/s

NUMBERS:
LIGHT = Expected
BOLD = Realised

5.4

Education



SDGs targeted (Primary and secondary)



Impact data by/in 2022

| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs | Share of LSB allocated amount of total project costs 2018-2022 | Expected increase of total student capacity (# of students) |
|--|----------------------------------|--|-----------------------------------|--|--|---|
| Construction of a new school restaurant › Ecole privée Fieldgen | 4.216.209€ | 7.034.766€ | 17.781.389€ | 24% | 40% | 80 |
| Construction of a new child care facility › Project Wobrecken in Esch-sur-Alzette | - | 2.045.375€ | 38.403.529€ | 0% | 5% | 381 |
| Construction of new child care facility › Bertrange | - | 2.476.750€ | 17.445.000€ | 0% | 14% | 482 |
| Construction of a new child care facility › Campus Berchem-Bivange | - | 2.251.750€ | 29.132.360€ | 0% | 8% | 437 |
| Construction of a new child care facility and elementary school › Belval-Sud | - | 3.059.000€ | 41.500.000€ | 0% | 7% | 593 |
| Construction of a new child care facility and elementary school › Project Helperknapp in Brouch | - | 3.066.750€ | 50.864.514€ | 0% | 6% | 600 |
| Construction of a new highschool › International School in Differdange (public) | 2.244.012€ | 51.801.132€ | 77.047.673€ | 3% | 67% | 1.050 |
| Renovation of a highschool › Lycée Michel Rodange | 7.430.270€ | 57.113.003€ | 63.073.186€ | 12% | 91% | 0 |
| Renovation of a highschool › Lycée Classique Diekirch, annexe Mersch | 16.504.873€ | 35.280.020€ | 50.858.140€ | 32% | 69% | 750 |
| Construction of a new school and sports hall › Lycée Technique pour Professions de Santé | 24.338.707€ | 50.717.214€ | 109.400.000€ | 22% | 46% | 1.200 |

NUMBERS:
LIGHT = Expected
BOLD = Realised

5.5 Healthcare

PROJECT TARGET



Investments in **15 health-care projects**

550 beds
Increase the total bed capacity by around **550 beds**

45.000 patients
Increase the total patient capacity by **> 45 000 patients**

LSB REALISED BY/IN 2022



Invested in **15 healthcare projects**

32 beds
Increased the total bed capacity by **32 beds**

166 patients
Increased the total patient capacity by **166 patients**



SDGs targeted (Primary)



| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs in 2022 | Share of LSB allocated amount of total project costs 2018-2022 |
|---|----------------------------------|--|-----------------------------------|--|--|
| Obstetrics Maternity and Gynecology Center › Centre Hospitalier de Luxembourg (CHL) | 250.000€ | 1.624.522€ | 37.980.000€ | 1% | 4% |
| Construction of a modular building with specialized pediatric beds * › Centre Hospitalier de Luxembourg (CHL) | 66.391€ | 66.391€ | 12.000.000€ | 1% | 1% |
| Extension of the National Institute of Cardiac Surgery and Interventional Cardiology (INCCI) › Centre Hospitalier de Luxembourg & INCCI | - | 2.207.830€ | 11.850.000€ | 0% | 19% |
| New construction for the CHL Hospital and the National Institute of Cardiac Surgery and Interventional Cardiology (INCCI) › Centre Hospitalier de Luxembourg & INCCI | 6.968.681€ | 23.026.511€ | 364.000.000€ | 2% | 6% |
| Construction of a floor tower for geriatric rehabilitation beds, an integrated dialysis center, the National Center for Specialized Ophthalmology and an elective orthopedic service › Hôpitaux Robert Schuman - Kirchberg | 1.490.306€ | 3.271.207€ | 185.500.000€ | 1% | 2% |
| Extension of the national service of juvenile psychiatry › Hôpitaux Robert Schuman - Kirchberg | 1.879.271€ | 17.353.843€ | 19.000.000€ | 10% | 91% |
| Construction of a medical center with 10 single maternity rooms, 1 endoscopy room and 1 outpatient medical-technical unit › Hôpitaux Robert Schuman - Kirchberg & Clinique Bohler | 10.935€ | 4.519.415€ | 13.500.000€ | 0.08% | 33% |
| New construction with 4 care units, a day hospital and radiology › Hôpitaux Robert Schuman - Kirchberg & Clinique Bohler | 1.094.800€ | 38.499.579€ | 62.000.000€ | 2% | 62% |
| Construction of a therapeutic center for adolescents in Putscheid › Centre Hospitalier Neuro-Psychiatrique | 620.406€ | 5.731.750€ | 7.000.000€ | 9% | 82% |
| Construction of a new extension for geriatric reeducation and care › Hôpital Steinfort | 336.152€ | 521.143€ | 23.000.000€ | 1% | 2% |
| Construction of the new hospital "Südspidol" › Centre Hospitalier Emile Mayrisch (CHEM) - Südspidol | - | 27.796.059€ | 433.000.000€ | 0% | 6% |
| Extension of the CHEM "Altbau 2" › Centre Hospitalier Emile Mayrisch (CHEM) | - | 2.320.414€ | 9.080.000€ | 0% | 26% |
| Extension of the hemodialysis service › Centre Hospitalier du Nord (CHdN) | - | 5.988.349€ | 5.988.349 € | 0% | 100% |
| Architectural measures to accommodate & installation of additional IRMs › all 4 hospital centers of the country | 200.000€ | 8.726.204€ | 8.733.352€ | 2% | 100% |
| Increase in emergency rooms and daycare centers in the hospitals › all 4 hospital centers of the country | 2.750.000€ | 7.827.495€ | 31.000.000€ | 9% | 25% |

NUMBERS:
LIGHT = Expected
BOLD = Realised



| Impact data by/in 2022 | | | |
|---|--------------------------------------|--|---|
| Projects | Increase of bed capacity (# of beds) | Increase of total patient capacity (# of patients) | Increase of the maternity ward capacity (# of births) |
| Obstetrics Maternity and Gynecology Center › Centre Hospitalier de Luxembourg (CHL) | 0 | - | 675 |
| Construction of a modular building with specialized pediatric beds* › Centre Hospitalier de Luxembourg (CHL) | 2 | 150 | - |
| Extension of the National Institute of Cardiac Surgery and Interventional Cardiology (INCCI) › Centre Hospitalier de Luxembourg & INCCI | 2 | 520 | - |
| New construction for the CHL Hospital and the National Institute of Cardiac Surgery and Interventional Cardiology (INCCI) › Centre Hospitalier de Luxembourg & INCCI | 470 | 5.000 | - |
| Construction of a floor tower for geriatric rehabilitation beds, an integrated dialysis center, the National Center for Specialized Ophthalmology and an elective orthopedic service › Hôpitaux Robert Schuman - Kirchberg | 20 | 80 | - |
| Extension of the national service of juvenile psychiatry › Hôpitaux Robert Schuman - Kirchberg | 7 | 125 | - |
| Construction of a medical center with 10 single maternity rooms, 1 endoscopy room and 1 outpatient medical-technical unit › Hôpitaux Robert Schuman - Kirchberg & Clinique Bohler | 10 | 1 | - |
| New construction with 4 care units, a day hospital and radiology › Hôpitaux Robert Schuman - Kirchberg & Clinique Bohler | 0 | 0 | - |
| Construction of a therapeutic center for adolescents in Putscheid › Centre Hospitalier Neuro-Psychiatrique | 16 | 50 | - |
| Construction of a new extension for geriatric reeducation and care › Hôpital Steinfort | 10 | 17 | - |
| Construction of the new hospital "Südspidol" › Centre Hospitalier Emile Mayrisch (CHEM) - Südspidol | 16 | 20.000 | 370 |
| Extension of the CHEM "Altbau 2" › Centre Hospitalier Emile Mayrisch (CHEM) | - | - | - |
| Extension of the hemodialysis service › Centre Hospitalier du Nord (CHdN) | 6 | 99 | - |
| Architectural measures to accommodate & installation of additional IRMs › all 4 hospital centers of the country | - | 20.000 | - |
| Increase in emergency rooms and daycare centers in the hospitals › all 4 hospital centers of the country | - | - | - |

NUMBERS:
LIGHT = Expected
BOLD = Realised

5.6 Social Inclusion

SDGs targeted (Primary and secondary)



| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs | Share of LSB allocated amount of total project costs 2018-2022 |
|---|----------------------------------|--|-----------------------------------|--|--|
| Reception centers for people having applied for or benefiting from international protection › Sanem / Mühlenbach / Bettembourg / Bridel / Capellen / Rodange / Luxembourg City | 9.458.856€ | 30.378.207€ | 53.932.562€ | 18% | 56% |
| Reception center for homeless people and multifunctional emergency structure for people in need - Sandweiler, Building A + B » › Sandweiler | 45.765€ | 12.141.914€ | 13.300.000€ | 0.34% | 91% |
| Construction, renovation and transformation of different properties to create a new residential home and day center for persons with disabilities › Ettelbrück | 1.139.265€ | 21.389.477€ | 27.280.187€ | 4% | 78% |
| Construction of a care home for the elderly › Differdange | 22.135.479€ | 46.863.596€ | 62.435.545€ | 35% | 75% |
| Construction of a care home for the elderly › Bascharage | 14.414.686€ | 29.095.290€ | 64.000.000€ | 23% | 45% |
| Construction of a reception center › Project "Jongenheem" Maison Porte Ouverte | 343.443€ | 4.960.752€ | 5.889.614€ | 6% | 84% |
| Construction of a reception center › Project "Tandel-Fouhren" (Municipality & Arcus ASBL) | 2.844.060€ | 8.641.318€ | 11.660.000€ | 24% | 74% |

NUMBERS:
LIGHT = Expected
BOLD = Realised



Impact data by/in 2022

| Projects | Increase of housing capacity for people having applied for or benefiting from international protection (#) | Increase of the housing capacity for troubled adolescents (#) | Increase of accommodation capacity for homeless people and rescued people in case of emergency (#) | Provision of additional care home capacity for elderly people (#) | Provision of a residential care home for persons with disabilities (#) |
|---|--|---|--|---|--|
| Reception centers for people having applied for or benefiting from international protection › Sanem / Mühlenbach / Bettembourg / Bridel / Capellen / Rodange / Luxembourg City | 1017 | - | - | - | - |
| Reception center for homeless people and multifunctional emergency structure for people in need - Sandweiler, Building A + B » › Sandweiler | - | - | 106 | - | - |
| Construction, renovation and transformation of different properties to create a new residential home and day center for persons with disabilities › Ettelbrück | - | - | - | - | 100 |
| Construction of a care home for the elderly › Differdange | - | - | - | 114 | - |
| Construction of a care home for the elderly › Bascharage | - | - | - | 201 | - |
| Construction of a reception center › Project "Jongenheem" Maison Porte Ouverte | - | 32 | - | - | - |
| Construction of a reception center › Project "Tandel-Fouhren" (Municipality & Arcus ASBL) | - | 33 | - | - | - |

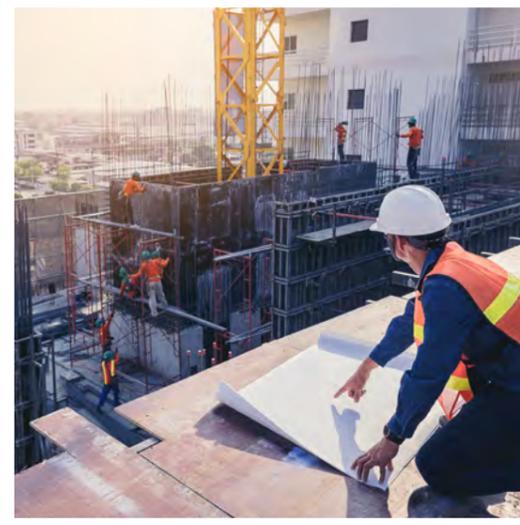
NUMBERS:
LIGHT = Expected
BOLD = Realised

5.7

Affordable Housing



SDGs targeted (Primary and secondary)



| Projects | LSB allocated amount in 2022 (€) | Total LSB allocated amount 2018-2022 (€) | Total project costs 2018-2022 (€) | Share of LSB allocated amount of total project costs | Share of LSB allocated amount of total project costs 2018-2022 |
|---|----------------------------------|--|-----------------------------------|--|--|
| Construction of an innovative and sustainable village "Elmen": 292 rental units and 96 properties in Kehlen/Olm ¹³ › Société Nationale des Habitations à Bon Marché - 030 | 12.431.104€ | 16.771.446€ | 268.428.964€ | 5% | 6% |
| Construction of a building with 28 rental units (subsidized) in Differdange › Luxembourg Housing Fund - 011 | 22.552€ | 6.286.207€ | 6.422.045€ | 0.35% | 98% |
| Construction of a building with 23 rental units (subsidized) in Kopstal, Bridel › Luxembourg Housing Fund - 045 | 2.338.450€ | 4.495.130€ | 14.865.001€ | 16% | 30% |
| Construction of a building with 28 units in Junglinster › Luxembourg Housing Fund - 039 | 444.107€ | 881.678€ | 18.451.916€ | 2% | 5% |
| Construction of new properties with 117 rental units and 32 units dedicated for beneficiaries of individual housing allowances in Mamer * › Luxembourg Housing Fund - 067 | 1.447.765€ | 1.447.765€ | 97.570.000€ | 1% | 1% |
| Construction of a neighbourhood of 281 rental units and 120 properties for beneficiaries of individual housing allowances in Wiltz › Luxembourg Housing Fund - 099 | - | 3.239.489€ | 795.000.000€ | 0% | 0.41% |
| Construction of a residence with 29 rental units and 3 properties in Grevenmacher › Société Nationale des Habitations à Bon Marché - 099 | 269.646€ | 11.315.853€ | 14.156.059€ | 2% | 80% |
| Construction of 31 rental units and 65 properties in Contern › Société Nationale des Habitations à Bon Marché - 014 | 2.259.388€ | 7.873.058€ | 76.808.430€ | 3% | 10% |
| Construction of 34 rental units in Luxembourg City, Réimerwee I › Société Nationale des Habitations à Bon Marché - 021 | 928.601€ | 8.167.110€ | 13.044.741€ | 7% | 63% |
| Construction of 60 properties in Luxembourg City, Réimerwee II › Société Nationale des Habitations à Bon Marché - 021 | 381.707€ | 2.029.865€ | 23.117.647€ | 2% | 9% |
| Construction of 39 rental units in Dudelange › Kierchefong - 003 | - | 7.718.346€ | 10.687.819€ | 0% | 72% |
| Construction of 52 rental units in Vianden › Croix Rouge - 001 | 1.325.126€ | 10.480.000€ | 17.673.336€ | 7% | 59% |
| Construction of 28 units in Oberkorn › Oeuvres Paroissiales Obercorn - 001 | - | 577.051€ | 6.650.667€ | 0% | 9% |
| Construction of 37 rental units in Differdange › AC Differdange | - | 4.217.999€ | 5.624.003€ | 0% | 75% |
| Construction of 35 rental units in Luxembourg City › Ville de Luxembourg - 007 | - | 11.096.000€ | 14.795.000€ | 0% | 75% |
| Construction of 48 rental units in Differdange › AC Differdange | - | 12.221.926€ | 23.798.667€ | 0% | 51% |
| Construction of a building with 32 rental units in Differdange › Luxembourg Housing Fund - 133 | 10.753.616€ | 10.753.616€ | 10.753.616€ | 100% | 100% |
| Construction of a building with 48 rental units in Differdange › Differdange City - 002 | 5.476.070€ | 5.476.070€ | 17.849.000€ | 31% | 31% |
| Construction of a building with 4 rental units in Niederkorn › Luxembourg Housing Fund - 015 | 4.331.820€ | 4.331.820€ | 11.811.423€ | 37% | 37% |
| Construction of new properties with 162 units in Wecker › Luxembourg Housing Fund - 001 | 4.228.092€ | 4.228.092€ | 75.908.537€ | 6% | 6% |
| Construction of a building with 16 rental units in Vianden › Association of Parents of Mentally Handicapped Children | 2.733.797€ | 2.733.797€ | 9.453.277€ | 29% | 29% |
| Governmental acquisition of land for the construction of affordable housing targeting low income persons › Luxembourg Housing Fund & Société Nationale des Habitations à Bon Marché | 29.015.667€ | 62.136.114€ | - | - | - |

¹³ The LSB co-finances the first partial development plan (PAP), which includes 292 rental units and 96 properties (as opposed to 375 houses and 375 apartments for the complete project).

NUMBERS:
LIGHT = Expected
BOLD = Realised

| Impact data by/in 2022 | | | |
|---|-----------------------------------|--|--|
| Projects | # of finished housing units built | # of eligible affordable housing beneficiaries | Energy performance certificate (EPC) classes |
| Construction of an innovative and sustainable village "Elmen": 292 rental units and 96 properties in Kehlen/Olm ¹³ › Société Nationale des Habitations à Bon Marché - 030 | 0 | 892 | AAA - BBB |
| Construction of a building with 28 rental units (subsidized) in Differdange › Luxembourg Housing Fund - 011 | 0 | 64 | BBA |
| Construction of a building with 23 rental units (subsidized) in Kopstal, Bridel › Luxembourg Housing Fund - 045 | 23 | 52 | AAA - BBA |
| Construction of a building with 28 units in Junglinster › Luxembourg Housing Fund - 039 | 0 | 64 | AAA - BBA |
| Construction of new properties with 117 rental units and 32 units dedicated for beneficiaries of individual housing allowances in Mamer * › Luxembourg Housing Fund - 067 | 0 | 373 | - |
| Construction of a neighbourhood of 281 rental units and 120 properties for beneficiaries of individual housing allowances in Wiltz › Luxembourg Housing Fund - 099 | 0 | 922 | - |
| Construction of a residence with 29 rental units and 3 properties in Grevenmacher › Société Nationale des Habitations à Bon Marché - 099 | 0 | 73 | AAA |
| Construction of 31 rental units and 65 properties in Contern › Société Nationale des Habitations à Bon Marché - 014 | 0 | 299 | AAA - BBA |
| Construction of 34 rental units in Luxembourg City, Réimerwee I › Société Nationale des Habitations à Bon Marché - 021 | 0 | 78 | AAA |
| Construction of 60 properties in Luxembourg City, Réimerwee II › Société Nationale des Habitations à Bon Marché - 021 | 0 | 138 | AAA |
| Construction of 39 rental units in Dudelange › Kierchefong - 003 | 39 | 89 | - |
| Construction of 52 rental units in Vianden › Croix Rouge - 001 | 52 | 119 | AAA |
| Construction of 28 units in Oberkorn › Oeuvres Paroissiales Obercorn - 001 | 0 | 69 | - |
| Construction of 37 rental units in Differdange › AC Differdange | 0 | 85 | BBA |
| Construction of 35 rental units in Luxembourg City › Ville de Luxembourg - 007 | 0 | 80 | AAA |
| Construction of 48 rental units in Differdange › AC Differdange | 48 | 110 | ACA |
| Construction of a building with 32 rental units in Differdange › Luxembourg Housing Fund - 133 | 0 | 75 | AAA |
| Construction of a building with 48 rental units in Differdange › Differdange City - 002 | 0 | 110 | AAA |
| Construction of a building with 4 rental units in Niederkorn › Luxembourg Housing Fund - 015 | 0 | 98 | AAA |
| Construction of new properties with 162 units in Wecker › Luxembourg Housing Fund - 001 | 0 | 390 | - |
| Construction of a building with 16 rental units in Vianden › Association of Parents of Mentally Handicapped Children | 0 | 37 | ABA |
| Governmental acquisition of land for the construction of affordable housing targeting low income persons › Luxembourg Housing Fund & Société Nationale des Habitations à Bon Marché | - | - | - |

¹³ The LSB co-finances the first partial development plan (PAP), which includes 292 rental units and 96 properties (as opposed to 375 houses and 375 apartments for the complete project).

NUMBERS:
LIGHT = Expected
BOLD = Realised

CASE STUDY
1

École Internationale de Differdange & Esch-sur-Alzette

The École Internationale Differdange & Esch-sur-Alzette (EIDE)¹⁴ is an international public school that has been established in the south of Luxembourg. By creating an international environment, the Luxembourgish Government responds to the growing heterogeneity of the school population. Due to diverse backgrounds of students and the multitude of foreign mother languages spoken, the government decided to develop a public education system that offers equal opportunities to all pupils, regardless of the language(s) spoken at home.

The establishment of a public international school in Luxembourg is an essential step to adapting the educational system to the specificities and diverse backgrounds of the Luxembourgish population. In fact, more than 47% of the population do not have the Luxembourgish nationality. The biggest foreign community in Luxembourg is originally from Portugal, representing 14,5% of the foreign population. This underlines the rationale behind the multilingual offer at the EIDE.

The teaching program is aimed at students from immigrant backgrounds, allowing them to be integrated in their mother tongue and enter the educational system smoothly, as well as any other student wishing to develop in an international context.

Concretely, the EIDE offers three linguistic sections: French, English and German. Apart from other language courses, all of the courses are taught in the language selected by the student, who can also select a second and third language, (possible choices: German, French, English and Portuguese). In addition, Luxembourgish courses (oral communication) are compulsory for all students in primary and lower secondary classes as integration language.

Case Studies



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¹⁴ Ecole internationale de Differdange & Esch-sur-Alzette (EIDE) - eide.lu

¹⁵ Source: www.eide.lu

CASE STUDY **2**

Ecological renaturation of the Pétrusse valley

The Pétrusse valley is a major feature of the capital's landscape. The valley is defined on one side by its rocks and on the other side by its green character, reflected in trees, hedges, lawns and flowers. The goals of the renaturation project¹⁶ are to cope with high flood flows, to take account of the numerous infrastructures located at the bottom of the valley and to alleviate exposure to flood risks in the valley.

The aim of the ecological renaturation of the Pétrusse valley is to restore its degraded and artificial ecosystems to a more natural state. Removing the concrete stream-bed and restoring the natural conditions of the watercourse will improve the balance of the flora and fauna, nutrients and water. In addition, it will enable the expansion of biotopes in the urban environment, thus providing a perennial habitat for many plants and animals.

The project foresees the demolition of the existing concrete with moderate raising of the stream bed, the systematic elimination of the existing wall along the Pétrusse at certain points to widen the flow profile of the watercourse, the creation of a bed to make it more resistant to extreme flooding, the construction of a fish ladder and the construction of a new retaining wall downstream of the Bourbon lock on the left bank. In addition, a rest and leisure area, the renewal of play areas and sports facilities as well as the creation of a bicycle carriageway along the entire length of the valley, including new bridges, are foreseen.

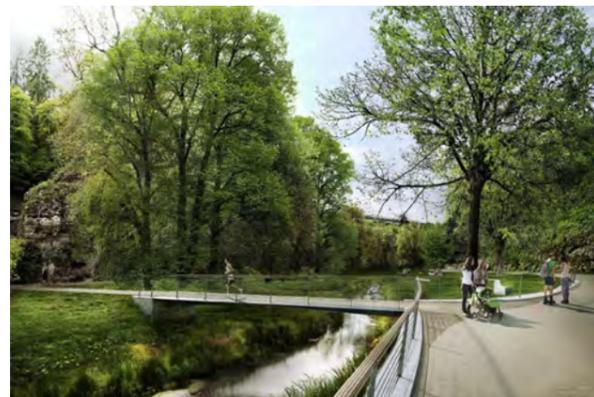
This project supports the protection of the environment in the urban area as well as the protection and restoration of biodiversity. It also creates green spaces for the citizens and visitors of Luxembourg City and supports the use of bicycles in the center through the creation of bicycle paths.



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¹⁶ Ville de Luxembourg : Renaturation project of the Pétrusse valley

¹⁷ Source: Ville de Luxembourg / Lindenkreuz Eggert

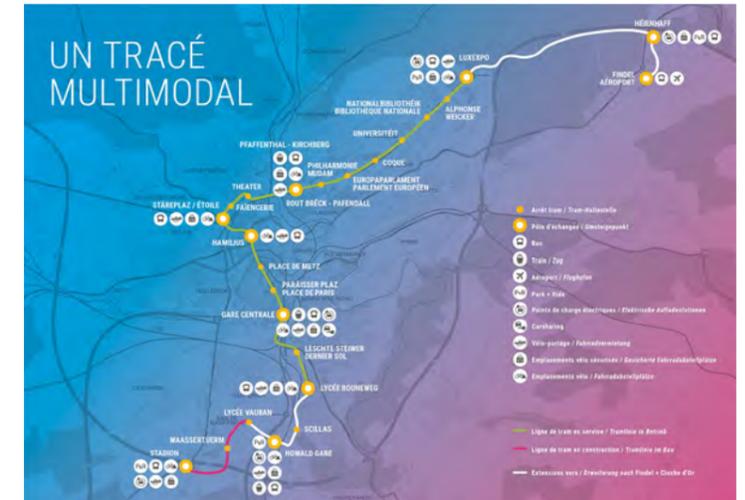
UPDATES ON PREVIOUS CASE STUDIES

The new Tram in Luxembourg City

Construction works for the new tram in Luxembourg, which is built in stages, began in 2015. The first section of the tramline was inaugurated in December 2017. Since September 2022, it serves 17 stations of which 6 multimodal hubs.

Having started in September 2021, the works on section "D" of the tram line, which will link the Lycée de Bonnevoie to Lycée Vauban and the Lycée Vauban to the Stadion, are expected to be finalized and put into service during the year 2024. The tram will then run on this new 3.7 km section and serve 5 new stations, including two new multimodal hubs (*):

- SCILLAS
- HOWALD GARE (*)
- LYCÉE VAUBAN
- WASSERTUERM
- STADION (*)



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The tram line is now 10 kilometers long.

UPDATES ON PREVIOUS CASE STUDIES

"Südspidol"

The "Südspidol" is a merger of three hospitals in the south of Luxembourg. It will be the second largest hospital in the country and is meant to support the whole south of the country.

In 2021, the Centre Hospitalier Emile Mayrisch (CHEM) terminated the contract with the design consortium Health Team Europe (HTE), who had won the competition initiated in October 2015 for the construction of the "Südspidol". Even if the planning work had been launched in 2012, and EUR 37.8 million have already been committed, a number of problems had arisen. As a result, on September 2nd, the Board of Directors, following the favorable opinion of the Tenders Committee and in compliance with the

applicable procedures, terminated the contract¹⁹. The contract was terminated by means of a settlement agreement signed in 2022. Nevertheless when the contract was terminated, the preliminary design (APS) phase was completed. The preliminary design, authorization file and execution project phases had begun. For the moment the search for a new planning group is underway and will be completed by the end of the year at the latest.

Due to the interruption of the execution phase, the project will be delayed by several years. The SBC received this information in the last quarter of 2021. It has been decided that the Sustainability Bond will not contribute to the remaining part of the expenses incurred in 2022.

¹⁸ Source: Luxtram

¹⁹ [Les récentes évolutions du projet Südspidol](#)

Other topics related to the Sustainability Bond

Feedback on previous sustainability bond reporting

After the publication of the second Report in September 2022, the Sustainability Bond Committee (SBC) contacted the investors to receive feedback on the Report. The SBC received one question, requesting the clarification of the avoided CO2 emissions for the 2018-2020 period in the Clean Transportation category. The SBC responded to this request via email, reiterating the methodology used to calculate these avoided emissions. This was the only clarification request which the SBC received. The Committee interpreted this as a positive sign and as the Report being clear, extensive and sufficiently detailed.

Outlook

For any future issuances of such bonds, the currently existing Sustainability Bond Framework will be updated and adjusted accordingly, as the LSB is exclusively founded on the drafts of the EU Taxonomy, which had not yet been in place at the time of the creation and the launch of the LSB.

Acknowledgments

This Report was produced by the Sustainability Bond Committee under the responsibility of the Luxembourg State Treasury, with the valuable collaboration of the different ministries and bodies that are responsible for allocated expenditures under the Sustainability Bond, as well as with input from the different benefiting institutions themselves.

The SBC is grateful for the many contributions, valuable input and assistance, in particular regarding the continuous and ongoing measurement of the impact indicators and the collection of the actual impact data, and the review of this Report.

The involved government departments and state bodies are as follows:

- Luxembourg Ministry for the Environment, Climate and Sustainable Development,
- Luxembourg Ministry of Transport and Public Works,
- Luxembourg Ministry of Health,
- Luxembourg Ministry of Housing,
- Luxembourg Ministry of Education, Children and Youth,
- Luxembourg Ministry of Family Affairs, Integration and the Greater Region,
- Luxembourg Ministry of Foreign Affairs' National Reception Office,

- Luxembourg Water Management Administration. The benefiting entities/institutions:
- Luxtram S.A.,
- Société nationale des chemins de fer luxembourgeois (CFL) – National Rail Network,
- Syndicat des eaux du barrage d'Esch-sur-Sûre (SEBES) – Water treatment plant,
- Syndicat intercommunal de Dépollution des Eaux Résiduaire de l'Ouest (SIDERO),
- Syndicat Intercommunal de Dépollution des Eaux résiduaire du Nord (SIDEN),
- Syndicat intercommunal de dépollution des eaux résiduaire de l'Est (SIDESE),
- Syndicat intercommunal pour l'assainissement du bassin de la Chiers (SIACH),
- Administration Communale de Schengen,
- Ville de Luxembourg, Service Canalisation.

The SBC would again like to thank 4Climate, who, together with INFRAS, Beissel & Ruppert and Efor-Ersa helped to define the green impact indicators, estimated the environmental benefits including the calculation of avoided greenhouse gas emissions as well as elaborated the green impact methodology.

The Grand Duchy of Luxembourg

Type of Engagement: Annual Review

Date: 1 September 2023

Engagement Team:

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Introduction

In September 2020, The Grand Duchy of Luxembourg (“Luxembourg”) issued a sustainability bond under the Grand Duchy of Luxembourg Sustainability Bond Framework¹ (the “Framework”) aimed at financing green and social expenditures to achieve, among other things, the ambitions set out in Luxembourg’s “National Plan for Sustainable Development”.² Sustainalytics provided a Second Party Opinion³ on the Framework in August 2020. In August 2023, Luxembourg engaged Sustainalytics to review the projects funded in 2022 through the issued sustainability bond and provide an assessment as to whether the projects met the Use of Proceeds criteria and the Reporting commitments outlined in the Framework.

This is Sustainalytics’ third annual review for Luxembourg. As per the impact report 2018-2020, Luxembourg financed and refinanced expenditures that incurred in the budget years 2018 to 2020 with total disbursements of EUR 786.3 million.^{4,5} In 2021, total disbursements were EUR 347.7 million.^{6,7} In 2022, total disbursements were EUR 366.4 million within the following seven Framework categories: i) Low Carbon Transport, ii) Water and Wastewater Management, iii) Protection of the Environment, iv) Access to Essential Services - Education, v) Access to Essential Services - Healthcare, vi) Access to Essential Services - Social Inclusion, and vii) Affordable Housing. Luxembourg has allocated all outstanding proceeds.

Evaluation Criteria

Sustainalytics evaluated the projects and assets funded in 2022 based on whether the projects and programmes:

1. Met the Use of Proceeds and Eligibility Criteria outlined in the Grand Duchy of Luxembourg Sustainability Bond Framework; and
2. Reported on at least one of the Key Performance Indicators (KPIs) for each Use of Proceeds criteria outlined in the Grand Duchy of Luxembourg Sustainability Bond Framework.

Table 1 lists the Use of Proceeds, Eligibility Criteria, while Table 2 lists the associated KPIs.

Table 1: Use of Proceeds, Eligibility Criteria and Associated KPIs

| Use of Proceeds | Eligibility Criteria |
|----------------------|---|
| Low Carbon Transport | <ul style="list-style-type: none"> • Low carbon transportation including: <ul style="list-style-type: none"> - Public transport - Infrastructure for low carbon transport |

¹ The Grand Duchy of Luxembourg Sustainability Bond Framework is available on the website of the Luxembourg State Treasury at: <https://te.public.lu/content/dam/tresorerie/fr/sustainable/20200831-Luxembourg-Sustainability-Bond-Framework.pdf>

² “Luxembourg 2030: 3rd National Plan for Sustainable Development”, at: <https://environnement.public.lu/dam-assets/documents/developpement-durable/PNDD.pdf>

³ Grand Duchy of Luxembourg Sustainability Bond Framework Second-Party Opinion, at: <https://www.sustainalytics.com/corporate-solutions/sustainable-finance-and-lending/published-projects/project/the-grand-duchy-of-luxembourg/grand-duchy-of-luxembourg-sustainability-bond-framework-second-party-opinion/grand-duchy-of-luxembourg-sustainability-bond-framework-second-party-opinion-pdf>

⁴ Luxembourg has informed Sustainalytics that there has been a retroactive change in allocation for this figure. Hence, this is not consistent with the figure reported in the previous Impact Report and Annual Review.

⁵ The Grand Duchy of Luxembourg Sustainability Bond Impact Report 2021, at: <https://te.public.lu/content/dam/tresorerie/fr/sustainable/2021-Luxembourg-Sustainability-Bond-Report-2018-2020.pdf>

⁶ The Grand Duchy of Luxembourg Sustainability Bond Impact Report 2021, at: <https://tresorerie.public.lu/dam-assets/fr/sustainable/luxembourg-sustainability-bond-report-2021.pdf>

⁷ Luxembourg has informed Sustainalytics that there has been a retroactive change in allocation for this figure. Hence, this is not consistent with the figure reported in the previous Impact Report and Annual Review.

APPENDIX 8 Compliance Review by Sustainalytics

Allocation Review
The Grand Duchy of Luxembourg



| | |
|--|---|
| Water and wastewater Management | <ul style="list-style-type: none"> Support the development of water and wastewater management systems allowing to significantly improve energy efficiency and/or water quality |
| Protection of the Environment | <ul style="list-style-type: none"> Waste management Protection and restoration of healthy ecosystems and their services |
| Access to Essential Services - Education | <ul style="list-style-type: none"> Providing access to essential educational infrastructure and services for all by: <ul style="list-style-type: none"> Extending educational capacities Improving the quality of the existing educational infrastructure and equipment |
| Access to Essential Services- Healthcare | <ul style="list-style-type: none"> Provide access to essential healthcare infrastructure and services for all by: <ul style="list-style-type: none"> Extending healthcare capacities Improving the quality of the existing healthcare facilities |
| Access to Essential Services - Social Inclusion | <ul style="list-style-type: none"> Provide access to essential services for population groups at risk of social exclusion by: <ul style="list-style-type: none"> Providing access to essential infrastructure and services to vulnerable population Providing financial assistance to vulnerable population |
| Affordable Housing | <ul style="list-style-type: none"> Provide access to affordable housing to vulnerable population by: <ul style="list-style-type: none"> Extending the social and affordable housing supply Improving the quality of the existing social and affordable housing facilities Providing financial assistance to facilitate access to housing and ownership |

Table 2: Key Performance Indicators

| Use of Proceeds | Key Performance Indicators |
|---|--|
| Low Carbon Transport | <ul style="list-style-type: none"> Annual number of low carbon vehicles deployed by type of transport (e.g number of trains/trams) Annual number of users served Other relevant indicators depending on the considered projects |
| Water and Waste Water Management | <ul style="list-style-type: none"> Annual volume of water collected and disposed or treated (in m³) Number of users served Other relevant indicators depending on the considered projects |
| Protection of the Environment | <ul style="list-style-type: none"> Annual volume of waste collected and disposed or treated (in tonnes) Surface of protected or restored areas (in hectares) Other relevant indicators depending on the considered projects |
| Access to Essential Services - Education | <ul style="list-style-type: none"> Number of education infrastructures benefiting from the eligible expenditures, including a breakdown by type of infrastructures (schools, universities...) Capacity/additional capacity (in number of students) |
| Access to Essential Services - Healthcare | <ul style="list-style-type: none"> Number of healthcare infrastructures benefiting from the eligible expenditures, including a breakdown by location Capacity/additional capacity (in number of beds and/or patients) |
| Access to Essential Services- Social Inclusion | <ul style="list-style-type: none"> Number of social inclusion infrastructures benefiting from the eligible expenditures, including a breakdown by type of infrastructures Capacity/additional capacity (in number of beneficiaries) |
| Affordable Housing | <ul style="list-style-type: none"> Number of dwellings When available, additional information may be provided regarding the energy performance of eligible buildings |

Allocation Review
The Grand Duchy of Luxembourg



Issuer's Responsibility

Luxembourg is responsible for providing accurate information and documentation relating to the projects funded, including description of projects and amounts allocated.

Independence and Quality Control

Sustainalytics, a leading provider of ESG and corporate governance research and ratings to investors, conducted the verification of Luxembourg's Sustainability Bond Use of Proceeds. The work undertaken as part of this engagement included the collection of documentation from the Luxembourg Sustainability Bond Committee and the review of documentation to assess conformance with the Grand Duchy of Luxembourg Sustainability Bond Framework.

Sustainalytics has relied on information and facts presented by Luxembourg with respect to the Nominated Projects. Sustainalytics is not responsible nor shall it be held liable if any of the opinions, findings or conclusions it has set forth herein are not correct due to incorrect or incomplete data provided by Luxembourg.

Sustainalytics made all efforts to ensure the highest quality and rigor during its assessment process and enlisted its Sustainability Bonds Review Committee to provide oversight over the assessment of the review.

Conclusion

Based on the limited assurance procedures conducted,⁸ nothing has come to Sustainalytics' attention that causes us to believe that, in all material respects, the reviewed projects do not meet the use of proceeds criteria outlined in the Grand Duchy of Luxembourg Sustainability Bond Framework. Luxembourg has disclosed to Sustainalytics that the proceeds from the Grand Duchy of Luxembourg Sustainability Bond Framework bond were fully allocated as at December 31st, 2022.

Detailed Findings

Table 2: Detailed Findings

| Eligibility Criteria | Procedure Performed | Factual Findings | Error or Exceptions Identified |
|---------------------------------|--|---|---|
| Use of Proceeds Criteria | Verification of the projects funded by the sustainability bond in 2022 to determine if projects aligned with the Use of Proceeds criteria outlined in the Grand Duchy of Luxembourg Sustainability Bond Framework and above in Table 1. | All projects reviewed complied with the use of proceeds criteria. | None |
| Reporting Criteria | Verification of the projects funded by the sustainability bond in 2022 to determine if impact of projects was reported in line with the KPIs outlined in the Grand Duchy of Luxembourg Sustainability Bond Framework and above in Table 1. For a list of KPIs reported please refer to Appendix 2. | All projects reviewed complied with the reporting criteria, except for projects financed under the Protection of the Environment category, which will be reported when available. | KPIs for expenditures under Protection of the Environment are not yet available. For more information see Appendix 2. |

⁸ Sustainalytics limited assurance process includes reviewing the documentation relating to the details of the funded projects, including description of projects, estimated and realized costs of projects, and project impact, as provided by the Issuer, which is responsible for providing accurate information. Sustainalytics has not conducted on-site visits to projects.

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The Grand Duchy of Luxembourg

MCS SUSTAINALYTICS

Appendices

In September 2020, Luxembourg raised EUR 1.5 billion through its sustainability bond. It allocated EUR 786.3 million between 2018 and 2020, EUR 347.7 million in 2021, and EUR 366.4 million in 2022 across three green and four social categories. See below a summary of the reported allocated amounts for each category.

Appendix 1: Allocation Reporting

| Use of Proceeds Category | Sub-category | Allocated amount (EUR) | | | | |
|---|---|--------------------------|--------------------------|--------------------------|---------------------------|-------------|
| | | 2018 | 2019 | 2020 | 2021 | 2022 |
| Low Carbon Transport | Public transport | 36,262,909 | 35,502,137 | 63,104,052 | 42,423,149 | 37,651,856 |
| | Infrastructure for low carbon transport | 82,434,946 | 91,828,319 | 78,313,601 ⁹ | 102,216,780 ¹⁰ | 102,202,065 |
| Water and Wastewater Management | Supporting the development of water and wastewater management systems allowing to significantly improve water quality | 21,617,003 | 30,581,130 | 12,373,662 | 20,169,995 | 21,167,983 |
| Protection of the Environment | Protection and restoration of healthy ecosystems and their services | | | | | 6,172,242 |
| Access to Essential Services - Education | Providing access to essential educational infrastructure and services for all | 19,487,752 | 31,579,543 | 47,557,026 | 61,487,367 | 54,734,071 |
| Access to Essential Services - Healthcare | Providing access to essential healthcare infrastructure and services for all | 25,454,576 | 27,340,591 | 45,454,415 | 35,564,187 | 15,666,942 |
| Access to Essential Services - Social Inclusion | Providing access to essential services for population groups at risk of social exclusion | 18,898,937 ¹¹ | 25,639,600 ¹² | 25,571,322 ¹³ | 32,979,142 ¹⁴ | 50,381,553 |
| Affordable Housing | Providing access to affordable housing to vulnerable population | 15,167,975 | 26,704,393 | 25,387,381 | 52,831,175 | 78,387,508 |
| Allocations by budget year | | 219,324,098 | 269,175,713 | 297,761,459 | 347,671,795 | 366,364,220 |
| Total allocated | | 1,500,297,285 | | | | |
| Total proceeds raised | | 1,500,297,285 | | | | |
| Unallocated proceeds | | 0 | | | | |

⁹ Luxembourg has informed Sustainalytics that there has been a retroactive change in allocation for this figure. Hence, this is not consistent with the figure reported in the previous Impact Report and Annual Review.

¹⁰ Ibid.

¹¹ Ibid.

¹² Ibid.

¹³ Ibid.

¹⁴ Ibid.

Allocation Review
The Grand Duchy of Luxembourg

MCS SUSTAINALYTICS

Appendix 2: Impact Reporting by Eligibility Criteria

| Use of Proceeds Category ¹⁵ | Indicators | Impact Reported | | | | | |
|---|--|--|------------|---------------------|---------------------|-------------|----|
| | | 2018 | 2019 | 2020 | 2021 | 2022 | |
| Low Carbon Transport | Number of low-carbon vehicles deployed by type of transport (trams/year) | 8 | 9 | 11 | 17 | 19 | |
| | Number of users served on new tram and train lines (users/year) | 5,752,704 | 7,230,837 | 5,180,667 | 15,395,304 | 21,426,864 | |
| | Length of new tram lines / new rail lines / new cycle paths built (km) ¹⁶ | 15.8 | 15.8 | 18.56 | 18.56 | 23.45 | |
| | Passenger-kilometers (pkm) on additional low-carbon transport infrastructure (pkm/year) | 25,680,312 | 38,567,788 | 22,639,071 | 88,028,468 | 146,233,738 | |
| | Number of freight containers and semi-trailers - maximum annual capacity/year (ITU) ¹⁷ | 600,000 | 600,000 | 600,000 | 600,000 | 600,000 | |
| | Number of freight containers and semi-trailers/year (ITU) | 127,448 | 133,863 | 135,207 | 163,471 | 160,498 | |
| Water and Wastewater Management | Number of tonnes transferred from road to rail transport (per year) | 3,186,200 | 3,346,575 | 3,380,175 | 4,007,180 | 2,975,195 | |
| | Volume of water treated (m ³ /year) | - | - | 15,584,926 | 15,927,376 | 31,069,538 | |
| | Total number of users served (population equivalent/year) | 15,346 | 16,551 | 169,951 | 170,947 | 176,583 | |
| | Sewage sludge anaerobic digestion and use of biogas for energy generation (tonnes of sewage sludge/year) | - | - | 1,220 ¹⁸ | 2,115 | 1,187 | |
| | Access to Essential Services - Education | Number of institutions benefiting from these investments ¹⁹ | 9 | 9 | 9 | 10 | 10 |
| | Access to Essential Services - Healthcare | Number of institutions benefiting from these investments ²⁰ | 20 | 20 | 20 | 20 | 20 |
| Access to Essential Services - Social Inclusion | Number of beneficiaries ²¹ /year | 237 | 1,012 | 2,786 | 1,823 ²² | 2,789 | |
| Affordable Housing | Finished Housing units | - | - | - | 274 | 162 | |

¹⁵ The Grand Duchy of Luxembourg communicated to Sustainalytics that KPIs for the Protection of the Environment category are not yet available and will be disclosed according to the reporting criteria contained in the Framework.

¹⁶ These values are absolute values.

¹⁷ The OECD defines Intermodal Transport Unit as "international transportation method that involves several different modes of transportation: ocean freight, air freight, rail, trucking, etc.", available at: <https://stats.oecd.org/glossary/detail.asp?ID=4303>

¹⁸ Luxembourg has informed Sustainalytics that there has been a retroactive change for this figure. Hence, this not consistent with the figure reported in the previous Impact Report and Annual Review.

¹⁹ These values are absolute values. All institutions benefitting were schools and childcare facilities.

²⁰ These values are absolute values. Projects are in the following locations: Luxembourg (7 projects), Putscheid (1 project), Steinfort (1 project), Esch-sur-Alzette (2 projects), Ettelbruck (1 project). Two other projects financed all four hospital centres of the country.

²¹ Beneficiaries are defined as people having applied for or benefiting from international protection.

²² Institutions benefitting include the following: Reception centres for people having applied for or benefiting from international protection (487 beneficiaries); reception centre for homeless people and multifunctional emergency structure for people in need (1,246 beneficiaries); and construction, renovation and transformation of different properties to create a new residential home and day centre for persons with disabilities (90 beneficiaries).

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For more information, visit www.sustainalytics.com

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