

Corporate ESG Rating Certificate for Generalitat de Catalunya

Generalitat de Catalunya has solicited V.E to conduct an independent ESG and sustainability rating.

As of October 2021, Generalitat de Catalunya receives an A2 rating, based on an overall score of 55/100. The local authority displays strong willingness and capacity to integrate ESG factors into its strategy and operations, with robust performances on Environmental, Social and Governance issues.



Rank in Sector	7/29
Rank in Region	279/1614
Rank in Universe	330/4896

ESG Reporting Rate	87%
Sector average	79%

ESG PERFORMANCE (./100)



KEY TAKEAWAYS

Impacts: The authority shows a limited, almost robust, energy transition score. KPIs demonstrating Generalitat de Catalunya’s environmental impact show mixed trends, while social KPIs globally reveal positive (increase of the share of women in parliament and government, decrease of the unemployment rate) to stable trends (early leavers from education and training).

Risks: Robust and independent institutions appear to exercise control over the local authority’s functioning. Generalitat de Catalunya’s reporting on its commitments and results, in terms of managing its major sustainability risks, is transparent and accessible; however, detailed measures and investment plans supporting its objectives are not systematically disclosed.

Management: Generalitat de Catalunya displays a strong willingness to integrate sustainability within its governance, strategy and operations. It has implemented a dedicated transversal commission (the Advisory Council for Sustainable Development) to coordinate the government’s efforts to achieve the UN 2030 Agenda and integrate the Sustainable Development Goals (SDGs) in defining most of its policies.

SOLICITED SUSTAINABILITY RATING – October 2021

This issuer-solicited corporate ESG rating was produced using research about Generalitat de Catalunya's from Vigeo Eiris' database as well as interviews with 10 directors, one representative from the Sindic of Greuges, and one employee representative from the local authority, conducted from 05/07/2021 to 16/07/2021.

V.E's 15 pages assessment report was delivered on 31/10/2021, covering 6 domains and 24 sustainability drivers. It is structured around 3 key pillars:

1. The social and environmental impacts of Generalitat de Catalunya's activities, its strategy for the future, and its ability to invest in and create sustainable value;
2. Generalitat de Catalunya's capacity to identify and mitigate its ESG risks and to preserve and increase the value of its strategic assets (including reputation, human capital, operational efficiency and legal security);
3. The strategic and operational integration of social responsibility topics in Generalitat de Catalunya's governance, operations and reporting, including the balance and dynamics of stakeholder relationships.

V.E's analysis aims to inform investors, asset managers and other relevant stakeholders of the nature, weighting and level of integration of ESG factors by Generalitat de Catalunya, as well as its ability to identify and mitigate related risks.

Generalitat de Catalunya's functioning is mainly governed by the Statute of Autonomy of 1979 and the authority is competent in all issues under review. In 2020, the population was 7.72 million inhabitants, representing 16.3% of the Spanish population. Its GDP amounted to EUR 249.9 billion in 2019, representing 17.9% of the national GDP. In 2020 the Catalan public debt stood at EUR 79,119 million, which corresponded to a debt/GDP ratio of 37.1%.

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