

## If the French can issue bonds for green projects and ho...

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### [I've just learned of this:](#)

*French region Provence-Alpes-Côte d'Azur has issued a 12 year, AA-rated, €119.5m "socially responsible" bond with 75% of proceeds going to environmental projects (renewable energy, energy efficiency, transport) and 25% to social housing. The bond was significantly over-subscribed. Coupon is 3.6%; joint bookrunners were Crédit Agricole CIB (bravo Tanguy Claquin!) and HSBC France. Insurance companies made up 58% of investors, followed by asset managers at 33%. A third French, almost a third German, and the rest divided between Belgian and Dutch.*

Now why can't we do that too?

I've long been an advocate of local bonds for such purpose here in the UK and it's a core part of the Green New Deal.

*Hat tip: Sean Kidney*