

# **Bond Case Briefs**

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## **Fitch Ratings Updates Public Finance and Infrastructure ESG Dashboard.**

Fitch Ratings-New York/London-26 April 2021: Fitch Ratings has updated the interactive ESG dashboard for public finance and global infrastructure. This is a tool that shows the distribution of Fitch's ESG Relevance Scores (ESG.RS) for 2,720 issuers and/or transactions across the Global Infrastructure Group (Infrastructure), International Public Finance (IPF) Local and Regional Governments (LRG), IPF Government Related Entities (GRE), and US Public Finance (USPF) Tax Supported and USPF Revenue sectors.

Fitch has also updated the interactive ESG Public Finance Relevance Heatmap for 1Q21. The heatmap shows the highest ESG.RS for a given ESG issue that applies to a minimum percentage of rated issuers within a sector.

We updated scores for 529 issuers and/or transactions in 1Q21. IPF LRG had 34 issuers updated with two entities showing increased ESG.RS to a '5' from a '4' in governance and one entity with a decrease from a '4' to a low impact ('1' to '3') in environmental.

USPF Tax had 233 updates with two entities that increased to a ESG.RS '4' in governance issues in 'Data Quality and Transparency' and in 'Rule of Law, Institutional & Regulatory Quality, Control of Corruption'. USPF Revenue had 270 updates, with twenty-two increases to a ESG.RS of '4' or '5'. Most of the changes were seen in environmental issues, particularly in 'Exposure to Environmental Impacts', to reflect the rating impact of unprecedented winter weather conditions in Texas on public power issuers, and for one issuer in governance.

Infrastructure had 85 updates with two entities increased to a ESG.RS '4' in governance and environmental issues and one entity that decreased from a '4' to a low impact ('1' to '3') in social.

IPF GRE had 37 updates and remained stable in ESG.RS changes.

The report, 'Public Finance and Infrastructure ESG Interactive Dashboard - 1Q21', is available at [fitchratings.com](https://fitchratings.com).