[Letterhead of issuing entity, including contact information]

[Date of the statement]

Climate Bonds Standard Board
c/o Climate Bonds Initiative
72 Muswell Hill Place
London, N10 3RR
United Kingdom

**Re: Update Report for the Certified Climate Bond/Loan/Debt Instrument [unique name of the Certified bond/loan/debt instrument] from [legal name of the issuing entity]**

Dear CBI,

This statement and the attached report are provided to maintain conformance of [legal name of the issuing entity/borrower] and [unique name of the Certified bond/loan/debt instrument] with the requirements of the Climate Bonds Standard (Version 3.0).

I confirm that as of [the last day of the relevant reporting period], [legal name of issuing entity/borrower] and [unique name of the Certified bond/loan/debt instrument] were, to the best of my knowledge, in conformance with the Certification requirements of the Climate Bonds Standard.

I also confirm alignment of [unique name of the Certified bond/loan/debt instrument] with the proposed EU Green Bond Standard / the ASEAN Green Bond Standard / Chinese domestic regulations / Japanese Green Bond Guidelines / etc.

Attached is a report which provides an update on the projects and assets which, as of [the last day of the relevant reporting period], were associated with [unique name of the Certified bond/loan/ debt instrument] and are eligible under the Climate Bonds Standard.

I confirm that I am an authorized officer of [legal name of issuing entity/borrower] and I am authorized to sign this statement.

Signed on behalf of [legal name of issuing entity/borrower] by: ………………………………………….
 (Signature)
Name:
Title:
Date:

[Logo of issuing entity or parent entity]

Update Report

|  |  |
| --- | --- |
| Issuer:  | [legal name of issuing entity/borrower] |
| Program covering this Certified Bond / Loan / Debt Instrument: | [name of program if this Certified Bond/Loan/Debt Instrument is using the option of Programmatic Certification] |
| Certified Bond(s) / Loan(s) / Debt Instrument(s) covered by this Update Report:  | [unique name of the Certified Bond/Loan/Debt Instrument][identifier for the instrument, such as ISIN, where available][list of unique names and identifiers for each of the Certified Bonds/Loans/Debt Instruments under the Programmatic Certification] |
| Period covered by this Update Report:  | [start date and end date of relevant period] |
| Amount outstanding at end of reporting period:  | [amount in issuance currency and equivalent in major currency] |
| Green Bond Framework available here: | [Title and location/links of Green Bond Framework document and other relevant documents] |
| Verifier Reports available here: | [Title and location/links of Verifier Reports and other relevant documents] |
| Update Reports available here: | [Title and location/links of Update Reports (including this one) and other relevant documents] |
| The climate-related objectives of the Certified Bond / Loan / Debt Instrument: | [Climate-related objectives, as stated in the issuer’s process for selection of projects and assets under clauses 2.1 and 6.1 of the Climate Bonds Standard v3.0] |
| Changes since the last Update Report: | [Summary of any changes, to the issuer situation, program, or Nominated Projects and Assets] |

This Update Report contains two or three different types of reporting which are combined in the table below:

* Allocation Reporting – confirming the allocation of Net Proceeds to Eligible Projects & Assets;
* Eligibility Reporting – reconfirming, where required by relevant Sector Eligibility Criteria, the characteristics of the Projects & Assets which demonstrate eligibility, such as thresholds;
* Impact Reporting – disclosure of metrics or indicators which reflect the expected or actual impact of the Projects & Assets. (individual indicators are included as suggestions, feel free to choose your own)

***[Draft Note: Use rows with relevant Sectors]***

|  |  |  |  |
| --- | --- | --- | --- |
| Eligible Projects & Assets | Sector  | Eligibility and Impact Indicators | Amount of proceeds allocated to each  |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Wind | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * MW of capacity: [xxx]
* MWh of electricity produced or delivered: [xxx]
* Avoided GHG emissions
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Solar | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * MW of capacity: [xxx]
* MWh of electricity produced or delivered: [xxx]
* Avoided GHG emissions
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Geothermal | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * MW of capacity: [xxx]
* MWh of electricity produced or delivered: [xxx]
* Avoided GHG emissions
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Low Carbon Land Transport | *Eligibility*: Confirm that the emissions of the projects have not changed since the last verification report *Suggested impact indicators*: * Number of vehicles financed: [xxx]
* Number of passengers transported: [xxx]
* Avoided GHG emissions (must provide assumptions and methodologies): [xxx]
 | [xxx][portion refinanced] |

|  |  |  |  |
| --- | --- | --- | --- |
| Eligible Projects & Assets | Investment Areas | Eligibility and Impact Indicators | Value [currency] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Low Carbon Buildings | *Eligibility*: Confirm that the emissions and building codes characteristics of the buildings have not changed since the last verification report *Suggested impact indicators*: * Amount of low carbon floor space available: [xxx]
* Number of low carbon residences financed: [xxx]
* Performance improvement over baseline: [xxx]
* Avoided GHG emissions (must provide assumptions and methodologies): [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Water Infrastructure | *Eligibility*: Confirm that the emissions of the projects have not changed since the last verification report*Suggested impact indicators*: * Volume of water treated or supplied: [xxx]
* Reduced risk/frequency of flooding: [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Marine Renewable Energy | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * MW of capacity: [xxx]
* MWh of electricity produced: [xxx]
* Avoided GHG emissions (must provide assumptions and methodologies): [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Bioenergy | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * Amounts of biofuel produced: [xxx]
* MWh of energy produced or delivered: [xxx]
* Avoided GHG emissions (must provide assumptions and methodologies): [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Forestry | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * Size of forest reforested or conserved: [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Agriculture | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * Amount of land involved
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Waste Management | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * Amount of waste processed: [xxx]
* Avoided GHG emissions (must provide assumptions and methodologies): [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets][Value of the projects / assets] | Shipping | *Eligibility*: Confirm that the eligibility characteristics of the projects have not changed since the last verification report *Suggested impact indicators*: * Number of ships: [xxx]
* EEOI or AER, alongside documentation that the data has been submitted and verified for EU/IMO purposes through the EU MRV or IMO DCS systems. (see Criteria document for more information)
 | [xxx][portion refinanced] |
|  |  | **Total** | [xxx] |

*[Drafting Notes for preparing the Update Report*:

* *Provide the expected or actual outcomes or impacts of the Nominated Projects & Assets with respect to the climate-related objectives of the Bond;*
* *Eligibility Indicators must be provided or referenced, where required by the relevant Sector Eligibility Criteria.*
* *Impact Indicators are not mandatory for inclusion in the Update Report*
* *Where quantitative impact indicators are provided, the methods and the key underlying assumptions used in preparation of the indicators and metrics must be disclosed as part of the Update Report, perhaps in an Annex.*
* *References can be made to reporting guidance, such as the Harmonized Framework for Impact Reporting or the Nordic Public Sector Issuers Position Paper on Green Bond Impact Reporting*
* *Text in blue in this template should be replaced by relevant information about the issuer, bond/loan/debt instrument, projects & assets, amounts and indicators.*
* *Highlighted text in this template should be adjusted for the relevant situation, such as a Certified Debt Instrument rather than a Certified Bond, or the option to not include Impact Reporting in the Update Report.*
* *If a table is not appropriate for the relevant Projects & Assets, then a series of short statements can be provided which include the relevant information and indicators.*
* *Where there are limits to the amount of detail that can be made available about specific Nominated Projects & Assets, information shall be presented in their categories or sectors. Issuers can briefly explain why detail on Nominated Projects & Assets is limited.*