[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 QSIP, 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 relevant changes, if any, to the issuer situation, program, or Nominated Projects and Assets] |

This Update Report contains two/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 – confirming, where required by relevant Sector Eligibility Criteria, the characteristics or performance 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.

Amounts equivalent to the Net Proceeds from the [unique name of the Certified Bond/Loan/Debt Instrument or Program] have been allocated or re-allocated to the Nominated Projects & Assets listed below.

***[Draft Note: Delete rows which are note relevant to the Nominated Projects & Assets]***

|  |  |  |  |
| --- | --- | --- | --- |
| 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] | Wind | *Eligibility*: Automatic eligibility *Suggested impact indicators*: * MW of capacity: [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] | Solar | *Eligibility*: Automatic eligibility *Suggested impact indicators*: * MW of capacity: [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] | Low Carbon Land Transport | *Eligibility*: Automatic eligibility based on asset characteristics (electrified) or based on carbon intensity of transport (gCO2 per passenger km or tonne km)*Suggested impact indicators*: * Capacity of public transport or freight assets: [xxx]
* 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] | Low Carbon Buildings | *Eligibility*: Based on carbon intensity of the assets (gCO2-e per square meter) or the assets meeting a relevant low carbon proxy*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] | Water Infrastructure | *Eligibility*: Mitigation, Adaptation and Resilience requirements from the Sector Eligibility Criteria*Suggested impact indicators*: * Volume of water treated or supplied: [xxx]
* Reduced risk/frequency of flooding: [xxx]
* Sanitation unit installed: [xxx]
 | [xxx][portion refinanced] |
| [List of projects/assets or groups of projects/assets] [Geographical distribution of projects/assets] | Marine Renewable Energy | *Eligibility*: Mitigation, Adaptation and Resilience requirements from the Sector Eligibility Criteria*Suggested impact indicators*: * MW of capacity: [xxx]
* MWh of energy produced or delivered: [xxx]
* Avoided GHG emissions (must provide assumptions and methodologies): [xxx]
 | [xxx][portion refinanced] |
| … [add additional rows as necessary] |  |  |  |
|  |  | **Total** | [xxx] |

*[Drafting Notes for preparing the Update Report*:

* *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.*
* *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. ]*