1. Introduction

This Guidance Note is developed by CoST – the Infrastructure Transparency Initiative (CoST), one of leading global programmes improving transparency, participation and accountability in public infrastructure. CoST guidance notes cover multi-stakeholder working, publication of data (disclosure), independent review of data (assurance) and social accountability.

This guidance note focuses on requirements and steps for publish data on climate finance infrastructure data and it is supplementary to our disclosure Guidance Note. Data is published by Procuring Entities (PEs) at key stages throughout the entire project cycle— including identification, preparation, tender management, contract implementation and completion— in the CoST Infrastructure Data Standard (CoST IDS) or the Open Contracting for Infrastructure Data Standard (OC4IDS) format. This ensures that basic data related to the purpose, scope, costs, implementation and environmental and social impact of infrastructure projects is open accessible to the public and is published in a timely manner.

2. Background

CoST developed the CoST IDS in 2012 as a tool for promoting transparency in infrastructure procurement and delivery. The CoST IDS identifies 67 elements that should be published at each stage of an infrastructure project, allowing stakeholders in government, the private sector, and civil society to monitor these investments.

Box 1: THE COST IDS
The CoST IDS includes 40 elements to be published proactively:
- **Project data:** 20 elements related to the identification, preparation and completion phases of projects.
- **Contract data:** 20 elements related to the tender process and contract implementation phases of contracts.

Also includes 27 elements that need to be made available upon request at both project and contract level (reactive disclosure).

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1 Typically, but not necessarily through a multi-stakeholder group comprising government, the private sector and civil society.

2 Further guidance notes focus on areas such as how to join CoST, CoST applicability in crisis settings and promoting gender inclusion in infrastructure.
In 2019, CoST, the Open Contracting Partnership (OCP), and Open Data Services co-developed the OC4IDS. The OC4IDS describes how to structure and publish the systematic list of elements that is recommended in the CoST IDS as open data. This helps to improve the use of the published data and inter-operability of government systems.

In 2023, a collaboration was formed between GIZ and CoST with the support of a Multi Stakeholder Steering Committee in South Africa, to help identify and prioritize datasets around climate finance infrastructure investments. These datasets, alongside datasets on sustainability, are now part of the CoST IDS.

With support from Open Data Services and OCP the climate finance datasets were standardized and incorporated to the OC4IDS to support the publication of projects aiming at mitigation and adaptation to climate change in an open data format.

### 3. Climate finance

Climate finance investments refer to local, national or transnational financing that seeks to support mitigation and adaptation actions that will address climate change².

Climate finance is important for mitigation, because large-scale investments are required to significantly reduce emissions. Climate finance is equally important for adaptation, as significant financial resources are needed to adapt to the adverse effects and reduce the impacts of climate change.

**Why does climate finance matter particularly in the infrastructure sector?**

The Organisation for Economic Co-operation and Development (OECD) estimates that infrastructure networks will be negatively affected by the physical impacts of climate change but will also play an essential role in building resilience to those impacts as a substantial transformation of existing infrastructure systems is needed. New infrastructure assets will need be prioritised, planned, designed, built and operated to account for the climate changes that may occur over their lifetimes. Also, some existing infrastructure will need to be retrofitted, or decommissioned and additional infrastructure, such as sea walls, will be needed to mitigate and adapt to climate change⁴.

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Guidance Note: Climate Finance Publication of Data

Why infrastructure is key in climate finance?
A report published by the United Nations Office for Project Services highlights that the largest sources of greenhouse gas emissions are associated with the energy, transport and buildings sectors (the last of which include homes, offices and schools). Emissions from the digital communication sector are also expected to rise.

In case of adaptation, the water sector costs are expected to be more than all other sectors combined. This includes reducing risks from floods, rising sea levels, storm surge events, and other climate impacts. Also, building protective infrastructure (e.g. sea walls) will play an important role in risk reduction\(^5\).

Why transparency is important in climate finance?
In a sector as complex as infrastructure, transparency is paramount. An estimated 10 to 30% of infrastructure investments are susceptible to loss due to corruption, mismanagement, and inefficiency, with recent figures from the International Monetary Fund underscoring that in low-income countries, this loss can escalate to as much as 50% of the investment\(^6\).

There is only very limited information available on the uses and impacts of climate finance received by countries in the Global South and on actions implemented. Besides, the aggregation of information available on the mitigation and adaptation outcomes remains challenging because such information is reported using different methodologies, approaches and indicators\(^7\).

At present, there are inconsistencies between countries on what spending is considered as climate finance, which leads to different national reports that are not comparable, complete, or consistent.

Therefore, the use of infrastructure data standards (CoST IDS and OC4IDS) can help streamline the complexity of the sector and generate meaningful and standardized information that can be used by different groups of stakeholders and respond to the questions around climate finance investments.

Box 2: KEY QUESTIONS FOR STAKEHOLDER TO ASK AROUND CLIMATE FINANCE INVESTMENTS

1. Is the climate finance of sufficient quantum?
2. Is the climate finance of the appropriate quality? (relating to the nature of the finance, including the financial instrument used as well as the terms on which it is provided).
3. Is the climate finance sufficiently accessible?
4. Have the decisions taken in relation to the climate finance investment been sufficiently open and transparent, so that the relevant stakeholders have been meaningfully engaged, so that the outcome of the decision-making is legitimate?
5. Have the appropriate considerations been taken into account in the planning process so that the intended result of the climate finance investment is sufficiently clear?
6. Are the intended results sufficiently clear with regard to the positive impact on climate (including, where appropriate in the case of a mitigation-based investment, the CO2 emissions’ reduction consequence of the investment)?
7. Has the planning process ensured that co-benefits related to the economic, social and governance impacts of the investment been considered to ensure that the climate finance has an optimal positive impact on social as well as climate metrics?


4. The climate finance module in infrastructure data standards

The use of infrastructure data standards can support the scalable publication of key infrastructure information, improving project monitoring, accountability and public scrutiny.

By adding a new module to the existing infrastructure data standards, CoST is expanding the coverage beyond project (asset) completion to include two more phases: operations and maintenance and decommissioning or asset disposal (Figure 1).

The new climate finance data sets are designed to work as optional module of the existing infrastructure data standards. They can be adopted locally or for a deeper understanding of investments that seeks to support mitigation and adaptation actions related to climate change. This module includes 33 additional data points to be published proactively and are intended to provide responses to the key questions around climate finance investments.

How to use the new module and publish climate finance data

1. As a requirement, procuring entities at national or sub-national level should be implementing climate finance infrastructure projects.

2. Then procuring entities should define the more suitable infrastructure data standard - either the CoST IDS or the OC4IDS - to publish basic data on each project they manage independently of the stage that projects are: identification, preparation, tender management, contract implementation, completion, operations and maintenance or decommission. A disclosure guidance note is available to support decision making in this step.

3. A mapping-level field should be conducted to check the availability of the climate finance datasets from the procuring entities managing climate finance infrastructure. The OC4IDS website has a template and a tutorial.

4. From there, procuring entities can select the climate finance datasets they wish to proactively publish, ideally in an open data format to facilitate the use and analysis of it to interested stakeholders.

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Figure 1: Overview of Project Phases Covered by the Expanded Infrastructure Data Standards

1. Identification (planning)
2. Preparation (appraisal and screening)
3. Tender management
4. Implementation
5. Completion (delivery)
6. Operations and maintenance
7. Decommission (disposal)

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*https://standard.open-contracting.org/infrastructure/latest/en/*
5. Further guidance

The climate finance module can be adopted in conjunction with the other modules depending on countries' needs at national or sub-national level. See the OC4IDS toolkit.

More detailed guidance is available in the CoST Website. This includes further detail about the climate finance module in the infrastructure data standards. You can find a practical example of how climate finance data sets can be published and what it can look like in the disclosure platform prototype.

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Box 4: DATA SET EXAMPLE

Each one of the elements to be published has a short description and data sets examples in the OC4IDS website. For illustration purposes we present here how one of the elements in Box 3 would look like when data sets are published:

Carbon efficiency: disclose the cost per tonne of a CO2 equivalent that is being avoided [value, currency]

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      "url": "http://example.com/abatementCostMethodology.pdf"
    }
  ]
}
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