REQUEST FOR EXPRESSIONS OF INTEREST
CONSULTING SERVICES - BANK-EXECUTED OPERATIONS
COMPREHENSIVE COMPETITIVE SELECTION PROCESS FOR A MASTER SERVICES AGREEMENT (MSA)

PROJECT NAME: Support For Green/Sustainable Bond Readiness, Framework Development, Post-Issuance Verification, And Capacity Building
SELECTION PROCESS #: RG-T4426-P001
SELECTION METHOD: Full Competitive
COUNTRY: Regional
SECTOR OR DEPARTMENT: CSD/HUD
TC NAME: Supporting bond issuance in Latin America and the Caribbean in the framework of the European Union Global Green Bond Initiative
FUNDING – TC #: ATN/ER-22163-RG
LINK TO TC DOCUMENT: HTTPS://WWW.IADB.ORG/DOCUMENT.CFM?ID=EZIDB0001629-587842728-34

Attention Consulting Firms: Important Update Regarding BEO Bidder Portal Registration

All consulting firms, both new and previously registered in the BEO Portal, **must add their Business Partner Number (BP Number)** to their organization's profiles to participate or continue participating in a BEO procurement process.

Please refer to the FAQs in the Portal for more details on **"How to Find or Obtain Your BP Number"**.

Avoid delays by not waiting until the last moment to complete this update. This process may take up to **48 hours** to complete and could prevent your organization from participating in a BEO Process.

For further questions or assistance, use the live chat on the BEO Bidder Portal page or email us at ocs.procurement@iadb.org

The Inter-American Development Bank (the Bank) was established in December of 1959 to help accelerate economic and social development in Latin America and the Caribbean. Today, the Bank is a major catalyst in mobilizing resources for the region (For more information about the Bank, please refer to the Bank's website at www.iadb.org.)

Section 1. Purpose of this Request for Expression of Interest

1.1 The Bank is executing the above-mentioned project. The Bank intends to contract consulting services described in this Request for Expressions of Interest (REOI). The purpose of this REOI is to obtain sufficient information to enable the Bank to evaluate if the eligible consulting firms (CF) have the experience and qualifications relevant to provide the consulting services requested by the Bank.

1.2 As defined in the Corporate *Procurement Policy* (GN-2303-33), participating CF must be from a Bank's Member Country[1] or Territory[2] to be eligible to submit an Expression of Interest (EOI). [*For this procurement process, as stated in the Financial Framework Partnership Agreement between the European Commission and the Inter-American Development Bank, eligible member countries from the European Union (EU), as well as eligible nonmembers from the EU, are eligible to submit an EOI. In addition, economic resources provided under this procurement process shall not be made available to, or for the benefit of, third parties subject to EU Restrictive Measures.* The Bank will conduct the shortlisting process of the CF that expressed interest. The shortlisted CF will then be invited to continue further in the procurement process.]

1.3 This REOI is not to be construed as either an RFP or an offer to contract and in no way obligates the Bank to contract anyone. The Bank reserves the right to reject any and all participating CF for any or no reason without having to provide an explanation. The Bank does not bind itself in any way to select any participating consulting firm. No debrief will be provided as to why CF have or have not been shortlisted.

Section 2. Instructions to the eligible consulting firms

2.1 Expressions of interest must be delivered using the *Bidder Portal for the Selection and Contracting of Consulting Firms for Bank-Executed Operations* (the Portal) (http://beo-procurement.iadb.org) by: [*[September 16, 2026]*, 5:00 P.M. (**Washington, D.C., Time**) in PDF format only (Max. 45MB).]

2.2 To access the Portal, the CF must generate a registration account, including ***all*** the data requested by the Portal. In the event that any of the information requested is not included, the consulting firm will not be able to participate in this or any other Bank-executed selection process for operational work. If the consulting firm has been previously registered, please validate that you have ***all*** the consulting firm's information updated and complete before submitting an EOI.

2.3 Eligible CF may partner in the form of a Consortium/joint venture (JV) to enhance their qualifications. Such Consortium/JV shall appoint one of the CF as the representative responsible for the communications, the registration in the Portal, and

[1] **Member Countries:** Argentina, Austria, Bahamas, Barbados, Belgium, Belize, Bolivia, Brazil, Canada, Colombia, Costa Rica, Chile, Croatia, Denmark, Dominican Republic, Ecuador, El Salvador, Finland, France, Germany, Guatemala, Guyana, Haiti, Honduras, Israel, Italy, Jamaica, Japan, Mexico, Netherlands, Nicaragua, Norway, Panama, Paraguay, People's Republic of China, Peru, Portugal, Republic of Korea, Slovenia, Spain, Suriname, Sweden, Switzerland, Trinidad & Tobago, United Kingdom, United States, Uruguay and Venezuela.

[2] **Eligible Territories:** a) Guadeloupe, French Guiana, Martinique, Reunion – as Departments of France; b) U.S. Virgin Islands, Puerto Rico, Guam – as Territories of the USA; c) Aruba – as a constituent country of the Netherlands; and Bonaire, Curacao, Sint Maarten, Saba, St Eustatius – as Departments of the Netherlands; d) Hong Kong – as a Special Administrative Region of the People's Republic of China.

the submission of the corresponding documents (Lead Firm). If submitting as a Consortium/JV, the proposed structure, as well as the Lead Firm, must be maintained if the Consortium/JV proceeds in this selection process.

2.4 Interested CF may obtain further information during office hours, 09:00 AM to 05:00 PM (**Washington, D.C. Time**), by sending an email to: *Martin Soulier (msoulier@iadb.org), Vanina Messere (vmesssere@iadb.org), and Carolina Franco (juliethf@iadb.org)*

Inter-American Development Bank
Division: *[Housing and Urban Development (CSD/HUD)]*
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2.5 The Bank hereby invites eligible CF to indicate their interest in providing the services described below in the draft Terms of Reference for the consulting services. Interested CF must provide information establishing that they have the necessary experience and are qualified to perform the services. So that all responses may be properly evaluated, eligible CF must include in their submissions the information requested in the following section, with full and clear explanations.

Section 3. Consulting Services

3.1 The consulting services under the Master Services Agreement (MSA) include: high-quality technical support to eligible clients in assessing institutional capacities and readiness for the potential issuance of green/sustainable bonds, including the identification, screening, and prioritization of eligible portfolios of activities and projects that may support the issuance of bonds under the GGBI framework, as applicable. The assignment may also support the development and formalization of the bond frameworks, institutional arrangements for monitoring and reporting, preparedness for post-issuance disclosures, and technical accompaniment throughout external review processes (SPOs), where relevant. In parallel, the assignment will seek to strengthen institutional capacities and internal coordination through training, knowledge transfer, and stakeholder engagement activities. Such support will be aligned with the GGBI investment guidelines, and, as relevant, internationally recognized principles, standards, taxonomies, and market practices, including the ICMA Principles, the Climate Bonds Initiative (CBI) Taxonomy, and the European Union Taxonomy as well as ESMA disclosure requirements, among others.

The specific mix, sequencing, and scope of activities under each assignment will be determined in accordance with the evolving implementation and priorities of the technical assistance program, as well as the specific needs of participating issuers at the time of execution.

3.2 Although there is no standard format for presenting an Expression of Interest, eligible CF must submit an EOI containing the following information:

a) Basic Information—Provide the official name of CF, the contact's name, email address, phone numbers, and office address (es) of the key contact (s) responsible for the EOI.
b) Background—Provide a description of the CF. The CF may include brochures or documents that provide information about its organization, history, mission, structure, and number of staff.
c) Experience related to the requested consulting services—Provide all kinds of evidence the CF considers appropriate to show its experience and expertise in delivering services similar to those described in Annex A, Terms of Reference (e.g., brochures, reports, studies, description of similar assignments, references to cases in which it has provided similar services, experience in similar conditions, availability of appropriate skills among staff, etc.)

3.3 Estimated Budget: Master Services Agreements (MSAs) do not establish a fixed contract amount. The estimated value of the **Task Orders** issued under this Master Services Agreement is expected to range from: ***[USD 20,000 to USD 150,000]***

Annex A. Draft Terms of Reference

Please note that the attached Terms of Reference may be subject to changes by the Bank. The CFs that have been shortlisted will be notified of these changes.

Background:

In December 2025, the IDB approved Technical Cooperation RG-T4426: Supporting Bond Issuance in Latin America and the Caribbean, under the EU's Global Green Bond Initiative (GGBI). Led by CSD/HUD and funded by the European Commission (ECR), the TC aims to build a conducive environment for sustainable finance in LAC and scale up private capital mobilization toward sustainable investments (SDGs), aligned with EU frameworks and standards.

To support implementation, IDB/CSD/HUD is establishing a roster of pre-qualified consulting firms under a three-year Master Services Agreement (MSA), covering the end-to-end green/sustainable bond issuance process (pre- and post-issuance) for sovereign and sub-sovereign entities, SOEs, and public financial institutions in LAC.

Objective:

Provide high-quality technical support to eligible clients on institutional readiness for green/sustainable bond issuance — including eligible portfolio identification/prioritization, bond framework development, monitoring/reporting arrangements, post-issuance disclosure preparedness, and technical accompaniment through external review (SPO) — while strengthening institutional capacities via training and knowledge transfer. Aligned with GGBI Investment Guidelines and international standards (ICMA Principles, CBI Taxonomy, EU Taxonomy, ESMA).

Three Workstreams (CFs may apply to one, two, or all three):

(A) Bond Issuance Readiness — inception/workplan; institutional diagnostic (governance, systems, processes); eligible portfolio matrix; development of the thematic bond framework; support through the SPO process; post-issuance reporting readiness (templates, methodologies).

(B) Capacity Building, Market Awareness & Training — training needs assessment; design/delivery of workshops, seminars, webinars; technical training on the full bond issuance lifecycle and international standards; knowledge products (guides, toolkits, case studies); peer-learning and market awareness activities.

(C) Post-Issuance Allocation & Impact Report Verification — independent external review of allocation/impact reports; verification/assurance procedures (data testing, controls review, traceability); preparation and issuance of the external review/verification statement.

Key Deliverables (per workstream):

A: workplan, kick-off workshop, institutional diagnostic report, eligible portfolio matrix, bond framework, SPO support, post-issuance reporting readiness support.
B: training needs assessment, training program design/delivery, technical materials/knowledge products, peer-learning outputs, coordination documentation, final activity summary.
C: inception note, review memorandum, final external review statement/verification opinion.

Firm Qualifications Required:

Demonstrated expertise in thematic bonds/sustainable finance (ICMA, CBI, ESMA, relevant taxonomies)
Relevant institutional experience with subnational governments, SOEs, DFIs, or public sector entities (LAC preferred)
Plus specific experience matching the workstream(s) applied for: (c) bond readiness/framework development; (d) eligible portfolio assessment; (e) post-issuance reporting/verification; and/or (f) capacity building/training.

Timeline: To be determined specifically for each task order under the MSA.

Contracting modality: No fixed quantity of work per firm; firms bid on individual task orders as they arise (evaluated on technical expertise, price, team experience, timeline), per the Bank's Corporate Procurement Policy.

ANNEX A – Terms of reference

SUPPORT FOR GREEN/SUSTAINABLE BOND READINESS, FRAMEWORK DEVELOPMENT, POST-ISSUANCE VERIFICATION, AND CAPACITY BUILDING

RG-T4426
TERMS OF REFERENCE

1. Background Information

Established in 1959, the Inter-American Development Bank ("IDB" or "Bank") is the main source of financing for economic, social, and institutional development in Latin America and the Caribbean (LAC). It provides loans, grants, guarantees, policy advice and technical assistance to the public and private sectors of its borrowing countries.

In December 2025, the IDB approved the Technical Cooperation (TC) RG-T4426: Supporting Bond Issuance in Latin America and the Caribbean in the framework of the European Union Global Green Bond Initiative (GGBI).

The GGBI is part of a larger Sustainable Finance Advisory Hub, under current establishment by the European Commission for low- and middle-income countries, aiming at offering EU expertise and resources to promote cross-border sustainable capital flows. The Hub promotes a conducive environment for sustainable finance and the uptake of sustainability-related instruments. It will function as a single-entry point for demand-driven interventions in sustainable finance with support of the implementation partner on implementing three pillars to facilitate sustainable cross-border financial flows to maximize impact.

The aforementioned TC, led by Housing and Urban-Development Division (CSD/HUD) and funded by European Commission Amended and Restated Framework Agreement (ECR), seeks to build a conducive environment for sustainable finance in LAC and promote the utilization of sustainability-related instruments with a view to contribute to mobilize financing, considering the regional context, while promoting alignment with international good practice and, to the extent possible, building on EU frameworks and standards, to scale up the mobilization of private capital towards sustainable investments, in support of the Sustainable Development Goals (SDGs).

To support the effective implementation of this technical cooperation, the IDB, through CSD/HUD, is establishing a roster of pre-qualified firms specialized in supporting prospective issuers (including sovereign and sub-sovereign entities, state-owned enterprises, and public financial institutions in LAC) throughout the green and sustainable bond preparation process.

Areas of support may cover the end-to-end green/sustainable bond issuance process, including both pre-issuance and post-issuance activities.

The expected activities under this Master Services Agreement (MSA) are organized around

three complementary workstreams designed to support prospective beneficiaries at different stages of the green/sustainable bond issuance process, while allowing flexibility to tailor the scope of support to the specific needs of each assignment:
(A) Green/Sustainable bond issuance readiness, covering technical assistance to strengthen institutional preparedness for thematic bond issuances, including transaction readiness, eligible portfolio development, thematic bond framework preparation, support throughout the external review process, and post-issuance reporting readiness;
(B) Capacity building, market awareness and training, covering the design and delivery of capacity-building activities, technical training, knowledge products, peer-learning initiatives, and market awareness activities to strengthen institutional capabilities and promote the development of thematic bond markets; and
(C) Post-Issuance allocation and impact report verification, covering independent external review services for post-issuance allocation and/or impact reports, where applicable, in accordance with internationally recognized market principles, standards, and professional practices.

Consulting firms are invited to submit proposals for the MSA, specifying the workstream(s) and corresponding activity(ies) under Section 3 for which they are applying. Participating firms may be selected based on the evaluation of their technical and financial proposals.

Part of the purpose of this form of contracting is to streamline procurement processes and reduce administrative burdens for both IDB and consulting firms. This MSA will pre approve firms for a three-year period, allowing them to bid on individual task orders as they arise, in accordance with the Bank's Corporate Procurement Policy.

The firms selected under the Master Service Agreement will not be assigned a fixed quantity of work. Instead, they will be eligible to bid on task orders for specific assignments based on demand. The CSD/HUD team will evaluate and select task order bids based on technical expertise, price, knowledge, experience of the proposed team, and proposed timeline.

At the time of specific task orders, firms will be requested to submit technical and price proposals for the required services.

2. Consultancy Objectives

The overall objective of this assignment is to provide high-quality technical support to eligible clients in assessing institutional capacities and readiness for the potential issuance of green/sustainable bonds, including the identification, screening, and prioritization of eligible portfolios of activities and projects that may support the issuance of bonds under the GGBI framework, as applicable. The assignment may also support the development and formalization of the bond frameworks, institutional arrangements for monitoring and reporting, preparedness for post-issuance disclosures, and technical accompaniment throughout external review processes (SPOs), where relevant. In parallel, the assignment will seek to strengthen institutional capacities and internal coordination through training, knowledge transfer, and stakeholder engagement activities. Such support will be aligned with the GGBI investment guidelines, and, as relevant, internationally recognized principles, standards, taxonomies, and market practices, including the ICMA Principles, the Climate Bonds Initiative (CBI) Taxonomy, and the European Union Taxonomy as well as ESMA disclosure requirements, among others.

The specific mix, sequencing, and scope of activities under each assignment will be determined in accordance with the evolving implementation and priorities of the technical assistance program, as well as the specific needs of participating issuers at the time of execution.

3. Services and Activities to be performed

The activities under this Master Services Agreement are intended to strengthen the sustainable bond market under the Global Green Bond Initiative (GGBI) by providing an integrated package of technical assistance and capacity-building services to prospective beneficiaries. As described above, the MSA is structured around three complementary and independent consulting services workstreams (A), (B), and (C). **Consulting Firms may apply for one or more of the consulting services workstreams.**

The assignment will support beneficiaries in strengthening their readiness for future green/sustainable bond issuances through technical assistance for the assessment of institutional readiness, the identification and structuring of eligible portfolios, the enhancement of governance arrangements and internal processes, and the preparation of market-aligned documentation. In parallel, it will strengthen technical knowledge and institutional capabilities through the design and delivery of training activities, knowledge products, and peer-learning initiatives aimed at promoting the adoption of international good practices for thematic bond issuances.

Depending on the specific characteristics, needs, level of preparedness, and implementation priorities of each beneficiary, the Consulting Firm (CF) may undertake a tailored combination of activities under one, two or the three workstreams (A and/or B and/or C). The activities may include, but are not limited to, the following:

A) GREEN/SUSTAINABLE BOND ISSUANCE READINESS

The CF may provide technical assistance to prospective beneficiaries to strengthen their institutional readiness for green/sustainable bond issuances. Activities may include, but are not limited to, the following:

a) **Inception and implementation planning.** Organize inception meetings with beneficiaries to present the workplan, agree on implementation arrangements, validate the scope of support, establish coordination mechanisms, and identify key counterparts and information requirements for the implementation of the assignment.
b) **Gap analysis and readiness recommendations for thematic bond framework development.** Conduct a diagnostic assessment of the beneficiary's current institutional arrangements, governance structures, internal processes, eligible project pipeline, management of proceeds, data availability, monitoring and reporting systems, and other relevant elements required for a green/sustainable bond issuance. Based on this

assessment, identify key gaps and opportunities and prepare recommendations and a prioritized action plan to support the development of a market-aligned thematic bond framework.

c) **Eligible portfolio assessment and pipeline development.** Support beneficiaries in identifying, screening, classifying, and prioritizing eligible projects, assets, expenditures, or investment programs consistent with the GGBI Investment Guidelines and other applicable international principles, standards, and taxonomies. Activities may include the development of preliminary eligible portfolios and recommendations to strengthen the pipeline of future eligible investments.
d) **Development of thematic bond frameworks.** Support beneficiaries in the preparation, review, and refinement of Green, Sustainability, or other thematic Bond Frameworks aligned with the GGBI Investment Guidelines and internationally recognized market principles and standards. This may include defining eligible project categories, governance and decision-making arrangements, management of proceeds, reporting commitments, and other core elements required for a robust market-aligned framework.
e) **External review coordination and support.** Provide technical assistance to beneficiaries throughout the external review process, including coordinating with the selected external reviewer and supporting the preparation, review, and refinement of documentation required for the external review. Such support may include facilitating the Second Party Opinion (SPO), verification, or other external assessment process, as applicable, but shall not include the provision of the external review itself.
f) **Post-issuance reporting framework and reporting support.** Support beneficiaries in establishing post-issuance reporting arrangements consistent with international market practice and ESMA disclosure requirements. Activities may include the development of allocation and impact reporting templates, reporting methodologies, data collection protocols, and, where applicable, technical assistance in the preparation of the beneficiary's initial post-issuance allocation and/or impact report.
g) **Coordination and stakeholder engagement.** Coordinate regularly with the IDB, beneficiaries, external advisors, and other relevant stakeholders to facilitate implementation, ensure consistency across activities, and incorporate comments and feedback throughout the assignment, as appropriate.

B) CAPACITY BUILDING, MARKET AWARENESS AND TRAINING

The Consulting Firm may design and implement capacity-building and knowledge dissemination activities to strengthen technical capabilities and promote the development of green/sustainable bond markets among prospective beneficiaries and other relevant stakeholders. Activities may include, but are not limited to:

a) **Training needs assessment and program design**. Assess institutional training needs, identify target audiences, and develop tailored capacity-building strategies and learning plans adapted to different beneficiary profiles.
b) **Design and delivery of learning activities**. Design, organize, and deliver workshops, executive sessions, seminars, webinars, roundtables, and other in-person, virtual, or hybrid learning activities on thematic bonds and sustainable finance.

c) **Technical training on green/sustainable bond issuances**. Deliver practical training covering the full thematic bond issuance process, including institutional readiness, governance arrangements, internal coordination mechanisms, eligible portfolio identification, framework development, reporting obligations, and post-issuance requirements.
d) **International standards and market practices**. Deliver training on internationally recognized principles, taxonomies, market standards, and guidance applicable to thematic bond issuances, including the GGBI Investment Guidelines, ICMA Principles, the EU Taxonomy, Climate Bonds Initiative (CBI) methodologies, and other relevant frameworks, as appropriate.
e) **Development of knowledge products and practical tools**. Prepare technical guides, toolkits, templates, presentations, case studies, e-learning materials, practical manuals, and other knowledge products to support institutional strengthening and facilitate replication.
f) **Peer learning and regional knowledge exchange.** Facilitate technical exchanges, communities of practice, peer-learning events, and dissemination of international experiences involving sovereigns, subnational governments, public financial institutions, state-owned enterprises, and other relevant market participants.
g) **Market awareness and stakeholder engagement**. Support the design and implementation of outreach and market awareness activities aimed at promoting sustainable finance and green/sustainable bond markets, including coordination with beneficiaries, market participants, development partners, and other stakeholders, as appropriate.

C) POST-ISSUANCE: ALLOCATION AND IMPACT REPORT VERIFICATION

The Consulting Firm may provide independent external review services for post-issuance allocation and/or impact reports to assess their consistency with the issuer's thematic bond framework, applicable ICMA Principles and Guidance, and other relevant international market standards (such as ESMA disclosure requirements), as applicable. The scope of work may include, but is not limited to, the following:

a) Review of post-issuance reports. Review allocation and/or impact reports, together with the supporting documentation, underlying data, methodologies, assumptions, and calculation approaches, to assess their consistency with the issuer's green/sustainable bond framework, reporting commitments, and applicable market standards and guidance. The review may include, as applicable, the assessment of the allocation of proceeds, management of proceeds, eligibility of financed assets or expenditures, and the selection, calculation, and disclosure of impact indicators.
b) Verification and/or assurance procedures. Perform the verification, assurance, or other agreed-upon procedures necessary to assess the accuracy, completeness, reliability, and consistency of the reported information, in accordance with the agreed scope of work and applicable professional standards. This may include testing selected data, reviewing internal controls and reporting processes, evaluating traceability between reported information and

supporting evidence, and assessing the consistency of reported methodologies with good market practices.

c) Preparation and issuance of the external review statement. Prepare and issue an independent external review statement, verification report, and/or assurance opinion, as applicable, describing the scope of the engagement, procedures performed, methodology applied, key findings, conclusions, limitations, and any observations or recommendations for strengthening future reporting, where appropriate.

4. <u>Products and Deliverables</u>

The assignment is expected to generate a set of technical outputs aimed at strengthening institutional preparedness for green/sustainable bond issuances under the GGBI, enhancing institutional capacities and the identification and structuring of eligible portfolios, and supporting the development of market-aligned documentation. Subject to the scope of each engagement, expected deliverables may include, but are not limited to, the ones listed below, for each workstream (A, B, and C). Consulting Firms may apply for one or more of the consulting services workstreams.

A) BOND ISSUANCE READINESS

a) Inception workplan and implementation schedule: a detailed workplan and timeline outlining the proposed methodology, sequencing of activities, milestones, responsibilities, and coordination mechanisms for implementation.
b) Kick-off workshop and introductory training: delivery of an inception workshop (virtual or in-person, as applicable) to present the workplan, align expectations, and provide introductory training on thematic bond issuance requirements, international standards, eligibility principles, and market practices.
c) Institutional diagnostic report: an assessment of the beneficiary institution's internal capacities, governance arrangements, systems, and processes related to the identification, financing, tracking, monitoring, and reporting of eligible activities and projects relevant to thematic bond issuances, including key findings and recommendations, as appropriate.
d) Eligible portfolio matrix: a structured matrix identifying and classifying eligible activities and/or projects in alignment with the agreed eligibility criteria under the GGBI investment guidelines, relevant taxonomies, and market standards, including, where applicable, segmentation and prioritization of bankable opportunities.
e) Green/Sustainable bond framework: preparation and formalization of a thematic bond framework aligned with the GGBI criteria and, developed in coordination with the beneficiary institution and the IDB, and finalized in a form suitable for submission to an external Second Party Opinion (SPO) provider.
f) Support during the Second Party Opinion (SPO) process: technical assistance to the beneficiary institution throughout the SPO process, including support in the preparation, review, and alignment of documentation and responses required to facilitate external assessment and validation.

g) Post-issuance reporting readiness support (where applicable): where requested, preparation of indicative approaches, methodologies, reporting templates, data requirements, and recommended allocation and impact indicators to support future post-issuance reporting and disclosure in line with applicable market standards and investor expectations.

B) CAPACITY BUILDING, MARKET AWARENESS AND TRAINING

a) Training needs assessment and capacity-building plan: brief diagnostic assessments, where relevant, identifying institutional capacity gaps, training priorities, target audiences, and recommended approaches for tailored learning activities and institutional strengthening.

b) Training program design and delivery: preparation and delivery of training programs, workshops, seminars, webinars, executive sessions, and related learning activities in virtual, in-person, or hybrid formats, including agendas, presentations, supporting materials, participant guides, and attendance summaries, as applicable.

c) Technical training materials and knowledge products: development and delivery of technical content, practical tools, and knowledge products related to thematic bond issuances aligned with GGBI and sustainable finance, including, as relevant: (i) structuring, issuance, and management of thematic bonds; (ii) institutional readiness, governance arrangements, internal coordination mechanisms, monitoring systems, and organizational considerations for potential issuers; (iii) internationally recognized principles, standards, taxonomies, and market practices; (iv) identification, screening, prioritization, segmentation, and aggregation of eligible portfolios and pipelines; (v) thematic bond frameworks, post-issuance reporting practices, allocation and impact reporting approaches, and external review processes, including Second Party Opinions (SPOs), verification, and assurance mechanisms; and (vi) practical resources such as technical guides, templates, toolkits, case studies, e-learning materials, and other supporting content to facilitate knowledge transfer.

d) Peer-learning and knowledge exchange outputs: organization and facilitation of peer-learning activities, technical exchanges, roundtables, or dissemination events, including summary notes, presentations, and lessons learned from regional and international experiences.

e) Coordination and implementation support documentation: meeting materials, technical notes, progress summaries, and coordination outputs resulting from engagement with the IDB, beneficiary institutions, and relevant stakeholders to support effective implementation of activities.

f) Final activity summary report (as applicable): a consolidated summary of activities undertaken, materials produced, key findings, lessons learned, participant feedback (where available), and recommendations for follow-up actions, as relevant to the scope of the engagement.

C) POST-ISSUANCE: ALLOCATION AND IMPACT REPORT VERIFICATION

a) Inception note. An inception note describing the proposed methodology, scope of work, review procedures, information requirements, work plan, and implementation schedule.

b) Review memorandum (as applicable). A memorandum summarizing the review process, including requests for clarification, factual inconsistencies, missing information, additional evidence requested, and the resolution of material issues identified during the engagement, as applicable.

c) Final external review statement. An independent verification statement, assurance report, or other external review opinion, as applicable, covering the agreed scope of work. The report shall describe the methodology applied, procedures performed, evidence reviewed, findings, conclusions, limitations, and level of assurance, where relevant. Where appropriate and consistent with the nature of the engagement, the report may also include observations and recommendations to strengthen future allocation and/or impact reporting, internal controls, data management, and reporting processes.

5. Project Schedule and Timeline

Timelines will be determined specifically for each task order process under the MSA.

6. Professional profiles of the consulting firm

Consulting Firms may apply for one or more of the consulting service areas described in these Terms of Reference. For all consulting service areas, the CF shall demonstrate:

a) Thematic bonds and sustainable finance expertise. Demonstrated experience in design, structuring, advisory services, or technical assistance related to green, social, sustainability, and/or other thematic bond instruments, including familiarity with internationally recognized principles, standards, taxonomies, and market guidance (e.g., ICMA Principles, CBI, ESMA disclosure requirements, and relevant sustainable finance taxonomies).

b) Relevant institutional experience. Prior experience working with subnational governments, public enterprises, utilities, development banks, financial institutions, sovereign entities, and/or other public sector institutions is highly desirable, particularly in Latin America and the Caribbean (LAC).

In addition, depending on the consulting service area(s) for which the CF is applying, it shall demonstrate relevant experience in one or more of the following:

c) Bond issuance readiness and framework development. Experience providing advisory or technical assistance for the preparation of thematic bond issuances, including the development of thematic bond frameworks, institutional assessments, transaction readiness, and related documentation.

d) Eligible portfolio assessment and pipeline development. Experience in identifying, screening, assessing, classifying, and/or prioritizing eligible assets, expenditures, investment portfolios, projects, or activities for alignment with thematic bond eligibility criteria and relevant taxonomies, including the development of eligible project pipelines.

e) Post-issuance reporting and verification. Experience supporting post-issuance reporting readiness, including the development of allocation and impact reporting methodologies, templates, monitoring systems, and disclosure practices, as well as conducting independent verification and/or assurance of post-issuance allocation and/or impact reports.

f) Capacity building and technical assistance. Experience designing and delivering institutional assessments, governance reviews, training programs, workshops, technical assistance, and knowledge transfer activities related to thematic bonds, sustainable finance, capital markets, or public finance.