

Table of Metrics

We have identified a preliminary suite of metrics to measure and support our monitoring and evaluation of impact against our strategic objectives. The list is neither exhaustive nor definitive at this stage. We plan to seek inputs from relevant and interested stakeholders including the ONS and government departments to develop some of these further. We may add, drop or refine any of these metrics, after undertaking an evaluation of our approach.

Stage	Indicator	Metric	Metric type	Source
Outputs	1- Private Finance Mobilised	1a. Total private co-financing involved in UKIB projects at the point of investment	Core	Deal Screening
		1b. Additional private co-financing crowded into projects at the point of investment	Portfolio	Deal screening
	2- TCFD Aligned Climate Risk Considerations and Assessments	2. Progress made on implementation of TCFD pillars	Portfolio	Deal screening
	3- ESG and Impact Deal Criteria & Reporting to Drive Transition Change	3a. Number of deals that meet (and/or exceed) our ESG standards	Portfolio	Deal screening
		3b. Number of deals where UKIB has strengthened ESG and impact reporting	Portfolio	Deal screening
	4- Accelerate Impact via Deals	4a. Number of deals where we have accelerated the timeline/construction/operation of a deal	Portfolio	Deal screening
		4b. Number of deals where we have accelerated impact (Accelerated roll out towards target)	Portfolio	Deal screening
	5- Demonstrated financial returns achieved	5. Risk adjusted rate of return on investment	Portfolio	Deal screening
	6- Demonstration of early-stage Infrastructure	6a. Number of deals and volume of investments supporting new infrastructure technologies	Portfolio	Deal screening
		6b. Increase in capacity from investments in early-stage infrastructure technologies (Technology specific e.g., MWh, Tonnes, etc.)	Core	Deal Screening
	7- Demonstration of new business models	7. Number of deals and volume of investment supporting new business models	Portfolio	Deal screening
	8- Scaling up and Supporting Transition of Proven Infrastructure	8a. Number of deals and volume of investments supporting proven technologies	Portfolio	Deal screening
		8b. Increase in capacity from investments in proven technologies (Technology specific e.g., MWh, Tonnes, etc.)	Portfolio	Deal screening
	9- Deals supporting NZ infrastructure supply chains	9. Number of deals and volume of finance supporting NZ enabling supply chain	Portfolio	Deal screening
10- Investments in Resilience to Protect Local Services	10. Volume of investment and number of deals across projects that target resilience	Portfolio	Deal screening	
11- Place based lens & targeted criteria for impact deployed in UKIB	11a. Volume of UKIB investment by region (ITL 1)	Portfolio	Deal screening	
	11b. Number of UKIB deals with targeted impact criteria	Portfolio	Deal screening	

Intermediate outcomes*	12- Jobs Created and Safeguarded by UKIB Investments	12. Additional jobs created & safeguarded (region)	Core	Deal Screening
	13- LA advisory assignments	13. Number of advisory assignments completed across LA advisory missions	LA	Deal screening
	14- Lending to LA's	14. Number of projects and volume of finance provided to LA's supporting NZ + RLEG	LA	Deal screening
	15- Supporting a range of LA's	15. Distribution of LA's received support by A. Region B. LA deprivation	LA	Deal screening
	16- Quality relationships fostered with LA's	16. Number of LA's reporting UKIB as a valued partner (Survey)	LA	Primary survey data of LA partners
	17- Finance Structure & Markets Shaped	17a. New funding instruments developed and applied by UKIB	Portfolio	Deal screening
		17b. Market changing effects intended through UKIB investments.	Portfolio	Deal screening
		17c. Intended barriers addressed through UKIB investments	Portfolio	Deal screening
	18- Reduced Cost of Capital	18. Changes in technology- specific hurdle rates (%)	External	Sector specific market data
	19- Crowding in Further Financial Capital	19a. Total private co-financing involved in UKIB projects after the point of investment.	Core	Deal Screening
		19b. Additional private co-financing crowded into projects after the point of UKIB investment	Portfolio	Deal screening
	20- Increase in Infrastructure which Supports the NZ Transition	20a. Changes in UK wide infrastructure finance supporting NZ	External	Sector specific market data
		20b. Changes in UK wide infrastructure capacity	External	Sector specific market data
	21- Infrastructure Designed to Withstand Climate Effects	21. Proportion of deals that identified and applied climate risk mitigation	Portfolio	Deal screening
22- Local Infrastructure Systems More Climate Resilient	22. Number of households, businesses and area of land supported by UKIB deals (Deal specific metric, e.g. Number of households benefitting from improved water resilience from UKIB deals)	Portfolio	Deal screening	
23- Employment in local areas increases	23a. Changes in employment by region (ITL 1)	External	ONS - Labour market in the regions of the UK	
	23b. Productivity Changes measured by the wage premium from UKIB deals	Core	Deal Screening and ONS Gross Median Weekly Pay	
24- Increased Digital & Transport Connectivity, Reduced Service Disruption	24a. Changes in average travel time to large employment centre	External	DFT Journey time statistics	
	24b. Changes in quality of user experience of UK infrastructure services	External	NIC Quality of User Experience data	

	24c. Change in the number of households with access to giga-bit broadband	External	UK Government data - UK gigabit broadband coverage	
25- LA infra projects improved	25. Number of projects where UKIB has improved a project and influenced decision making where projects have not gone ahead	LA	Deal screening	
26- Infra project delivery capacity improved	26. Number of LA's reporting improved capacity	LA	Primary survey data of LA partners	
27- Pipeline of investable LA projects improved	27. Changes in the pipeline of LA Projects	LA	Primary survey data of LA partners	
Outcomes	28- Increased Access and Availability of Infrastructure Finance Towards UKIB Priorities	External	Evaluative methods, using ONS and other market data sources	
	29- Enabled Emissions Reductions Contributing to Net Zero	29a. Relative GHG emissions avoided from UKIB's deals	Core	Evaluative methods, using data from deal screening and reporting
		29b. UKIB's alignment to Net Zero Pathway*	External	Externally commissioned modelling**, and BEIS UK LA and Regional GHG emissions data
	30- Local Infrastructure systems more climate resilient	30. NIC Everyday Resilience Performance metrics	External	Evaluative methods, using NIC - everyday resilience metrics
	31- Improved Local Economic Opportunity and Productivity	31a. Changes in gross weekly median pay, by sector and region (ITL 1)	External	Evaluative methods, using ONS - gross weekly earnings of full-time employees by region
31b..Regional changes in Gross Fixed capital Formation, aggregate and regional (ITL 1)		External	Evaluative methods, using ONS - business investment in the UK	
31c. Changes in local productivity		External	Evaluative methods, using ONS – Subregional productivity in the UK	

* Various analytical techniques will be used to assess the different intermediate outcomes and outcomes metrics, with some relying on mixed-method approaches through the Bank's externally-commissioned evaluations.

**Metric methodology not yet fully developed.