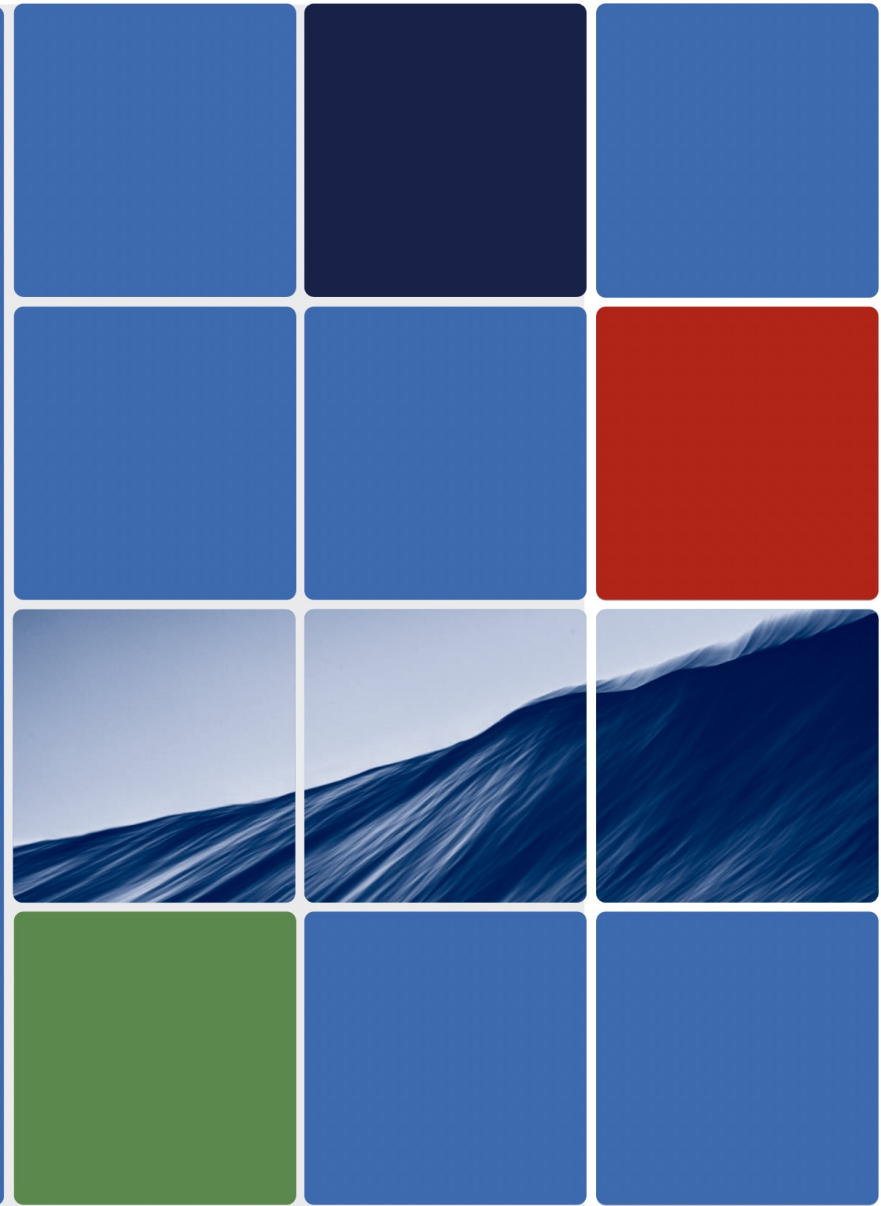




CLIMATEFIT

Leading EU Project on
Climate Adaptation Finance



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Background



Urgent accelerated action is required to adapt to unavoidable and ongoing climate change. Climate-resilient investments must be substantially scaled up.

Public budgets will not be able to address the adaptation finance challenge alone, funding and financing from the private sector will also be necessary.



Financing climate adaptation in Europe

Challenge

Climate adaptation requires large-scale finance – both public and capital capital



Ambition

Understanding status of financing climate adaptation, identifying stakeholders, grow a network of investors and stakeholders, help identify investable adaptation projects



Outcome

Unlock capital across Europe to bridge the climate adaptation finance gap



Facilitate action-oriented collaboration between finance supply and demand – private and public sectors

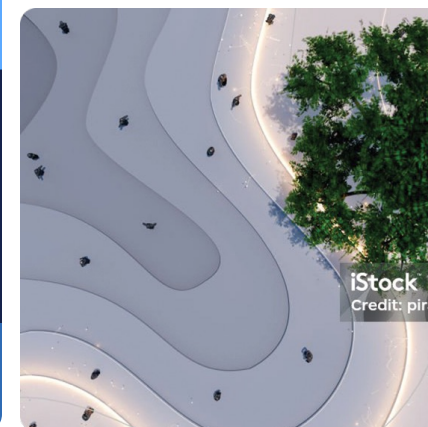


Aim

CLIMATEFIT addresses the lack of finance in climate adaptation. It does so by providing critical insights, building the capacities and facilitating collaboration between governmental and financial stakeholders.

Local and regional governments are supported in attracting and orchestrating public and private funding and financing.

Banks, investors and insurers become equipped to identify and access investment opportunities that contribute to climate adaptation.



Vision

By 2026 it will be demonstrated in France, Belgium, Italy and Romania how innovative financial mechanisms can serve climate adaptation bringing benefits to both governmental and financial stakeholders.

Major steps towards such an ambitious goal, include:

Taking stock of	Developing	Crafting
funding and financing barriers and enablers	20 Investment strategies	10 scalable investment plans
as well as best practices worldwide	allowing the identification of finance sources by local and regional governments	to support negotiating and articulating financial agreements between governments and financial stakeholders

Ambition

Improved understanding of needs, barriers, enablers and drivers to the mobilisation and leverage of finance

Improved capacities of public authorities to develop investible and bankable resilience project pipelines

Development of public investment process to leverage finance



Improved knowledge and capabilities within FIEs to co-develop acceptable IC, IM and AFFS

Creation of local dynamic and interplay to match supply and demand

Navigating with an evolving EU adaptation and sustainable finance policy framework

Upscaling existing innovative financing concepts

Objectives

1

Explore, understand and report on the global climate resilience
Financing Landscape

2

Raise awareness and **build the capacity** of stakeholders to invest into climate adaptation

3

Foster innovative investment concepts and tailored **adaptation financing and funding solutions**

4

Accelerate the mobilisation of **financing and investment entities** to help bridge the adaptation finance gap

5

Support the transition from small-scale and project-based financing to a more **systemic and catalytic financing**

6

Contribute to the **Mission Adaptation** by upscaling results, building and enhancing existing initiatives

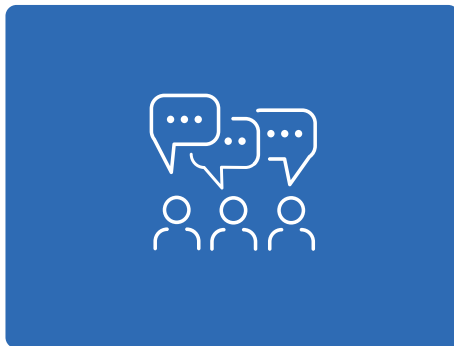
Impacts

Societal		Increase ability of public authority staff and financing and investment entities to plan and implement bankable adaptation projects.
Economic		Reduce the climate adaptation finance gap by increasing resources thanks to innovative investment concepts supporting a marketplace for adaptation thereby avoiding losses linked to climate change impacts.
Policy		Accelerate the transformation of the economic system and financial sector to internalise and reward climate resilient investments by leveraging public funds to de-risk and attract additional private financing.
Scientific		Develop and demonstrate through applied research and experimentation innovative investment concepts and adaptation funding and financing solutions.

Financial Sector Benefits

Knowledge, advice on adaptation finance

Knowledge, advice, webinars, training, best practice cases



Pilot adaptation-oriented financial mechanisms

Conceptualizing and testing of adaptation funding and financing solutions



EU-wide network of stakeholders

Matchmaking of investors and adaptation projects across Europe



Tools & Models

Guides and tools on EU Taxonomy, monetizing adaptation, measuring impact.



Critical Success Factors

Policy and Regulation



Engage with policymakers and other stakeholders to promote the adoption of policies and regulations that support financing of climate adaptation initiatives and projects.

Finance and Investment



Engage with non-state actors to include adaptation in their climate transition plans and to increase investment in adaptation to close the gap in Europe by 2030.

Innovation and Technology



Cross-sector collaboration between business, governments and other organisations to promote and leverage investable adaptation projects and programs (lead by the latest demand, product and business model perspective).

Key Activities

Launch Nature Investment Coalition

At COP28 in partnership with the UN High-Level Climate Champions, convening leading representatives from the public and private sector to lend their support towards the initiative, along with possible commitments.

Mobilise collaborative action

Recruit and engage a core set of members to develop a shared vision for adaptation-aligned investments.



Convene Stakeholders and establish partnerships

Develop a roadmap of activities, foster collaboration and showcase best practices across sectors, driving the transition towards nature-positive investments.

Communicate progress and inspire action

Share CF's progress, recommendations and investment success stories and cases through events, reports and press to showcase the benefits of adaptation aligned investments and their positive impact (nature, infrastructure, water, biodiversity, mitigation (offsetting)).

Organisation and Partners

Advisory Board

Providing expert input and setting the overall strategic direction.

Consortium

Equipping stakeholders and facilitating cross-sectorial collaboration.

Financers

Adaptation Finance Champions and network members



Local Resilience Taskforces

- Asset Owners
- Asset Managers
- Banks
- Insurers
- Business and Industry
- Leading public authorities

- Financial Regulators
- Multilateral organisations
- NGOs

European and Sectorial Outreach

Eastern Cluster

Main Climate Risks:
Floods Heat Waves

Main Sectors:
Energy/Transport Ecosystem
Conservation

Main Biographical Region:
Alpine Pannonian

- 1 [Alba Iulia municipality](#)
- 2 [Maribor municipality](#)
- 3 [Liberec city](#)
- 4 [Centru region](#)
- 5 [Radlje ob Dravi municipality](#)
- 6 [Lovrenc na Pohorju municipality](#)
- 7 [Selnica ob Dravi municipality](#)
- 8 [Jihlava city](#)

Southern Cluster

Main Climate Risks:
Urban Heat Droughts

Main Sectors:
Agriculture Forestry Water

Main Biographical Region:
Mediterranean

- 9 [Brescia municipality](#)
- 10 [Bergamo municipality](#)
- 11 [Avila diputation](#)
- 12 [Porto municipality](#)
- 13 [West Brianza municipalities](#)
- 14 [Barco de Avila municipality](#)
- 15 [Navaluenga municipality](#)
- 16 [Maia municipality](#)
- 17 [Matosinhos municipality](#)

Nortwestern Cluster

Main Climate Risks:
Floods Landslide Sea Level Rise

Main Sectors:
Urban Planning Infrastructure
Water

Main Biographical Region:
Continental Atlantic

- 18 [Flanders region](#)
- 19 [Strasbourg eurometropolis](#)
- 20 [Genk city](#)



Case Overview

Public Authority	Facilitator	Country	Type	Inhabitants	Adaptation Planning Maturity	Adaptation Budget	Adaptation Finance Need	Additional Adaptation Costs of Planned Projects
Eastern case studies								
Alba Iulia municipality	ALEA	RO	Leader	74653	MEDIUM	1.1 M€ in 2021	4 M€	0.4 M€
Municipality of Maribor	ENERGAP	SI	Planner	113000	MEDIUM	2.0 M€ in 2021	5 M€	0.5 M€
City of Liberec	ENVIROS	CZ	Planner	104000	MEDIUM	3.1 M€ IN 2021	5 M€	2 M€
"Centru" Region Development Agency	ALEA	RO	Strategist	2.646.560	LOW	0.1 M€ in 2021	5 M€	0.5 M€
Municipality of Radlje ob Dravi	ENERGAP	SI	Strategist	6.181	MEDIUM	0.5 M€ in 2021	2 M€	0.3 M€
Municipality of Lovrenc na Pohorju	ENERGAP	SI	Strategist	2.958	MEDIUM	0.3 M€ in 2021	1 M€	0.1 M€
Municipality of Selnica ob Dravi	ENERGAP	SI	Strategist	4.513	MEDIUM	0.3 M€ in 2021	1 M€	0.1 M€
City of Jihlava	ENVIROS	CZ	Strategist	50.100	LOW	0,3 M€ IN 2021	3.1 M€	1,5 M€
Southern case studies								
Municipality of Brescia	AMBIT	IT	Leader	199375	HIGH	6.1 M€ in 2022-24	40M	18M
Municipality of Bergamo	AMBIT	IT	Planner	120000	HIGH	8.4ME in 2022-24	12M	17M
Diputacion Avila	APEA	ES	Planner	5242	MEDIUM	0	1,25 M	1 M
Porto municipality	AdEporto	PT	Planner	213962	MEDIUM	9,5M€ over one year	103M€	18M€
Municipalities (8) of West Brianza	AMBIT	IT	Strategist	180.000	HIGH	7.4 M€ in 2022-24	14M	15M
Barco de Avila	APEA	ES	Strategist	2366	Low	0	0.35 M€	0,25
Navaluenga	APEA	ES	Strategist	1878	Low	0	0.55 M€	0,25
Gotarrendura	APEA	ES	Strategist	161	Low	0	0.15 M€	0,1
Solosancho	APEA	ES	Strategist	837	Low	0	0.3 M€	0,3
Municipality of Maia	AdEporto	PT	Strategist	135.678	MEDIUM	0,41M€ over one year	16M€	0,48M€
Municipality of Matosinhos	AdEporto	PT	Strategist	175.478	MEDIUM	0,37M€ Over one year	22M€	0,66M€
Northern case studies								
Flanders region	UA	BE	Leader	7000000	HIGH	343M in 2021+2022	170M/year (on top of BAU investment)	not defined yet
Strasbourg Eurometropolis	ACS	FR	Leader	510000	HIGH	41M€ for Eurometropolis in 2022	Eurometropolis and City amounts to 43M€/year	31M€ over a year - 25% more costs
City of Genk	UA	BE	Planner	67.030	medium	43M euro over 5 years	10M € (financing our renaturation strategy)	20M € cofinancing collective housing renovation

Financial Opportunities in Adaptation



Forest ,
Land Use
and Tourism



Cities,
infrastructure
and Urban
Development



Water
supply



Food &
Agriculture

Other global sectors
to be considered:

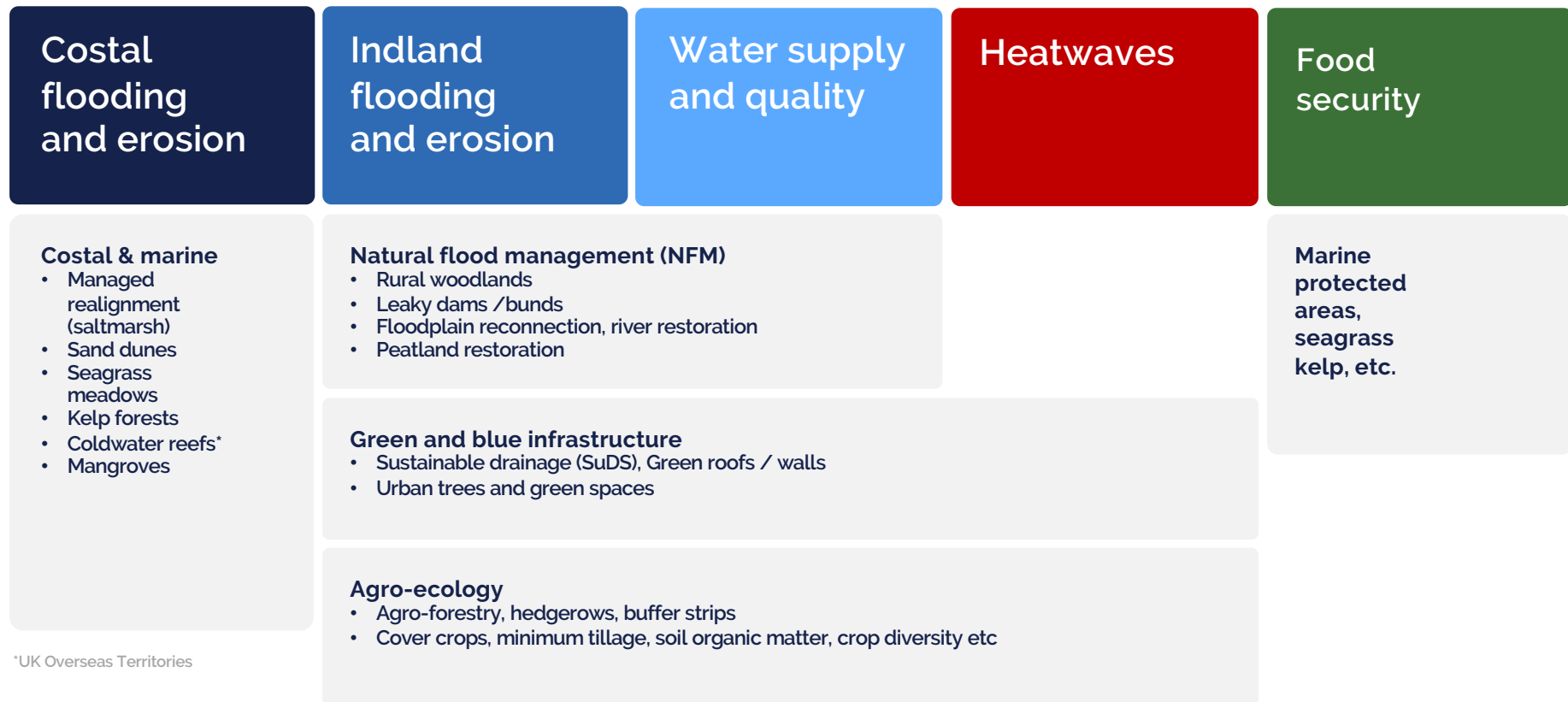
Built
environment

Financial
Services

Travel and
Tourism

Water
Management


Nature-based solutions for Climate Change Adaption



*UK Overseas Territories

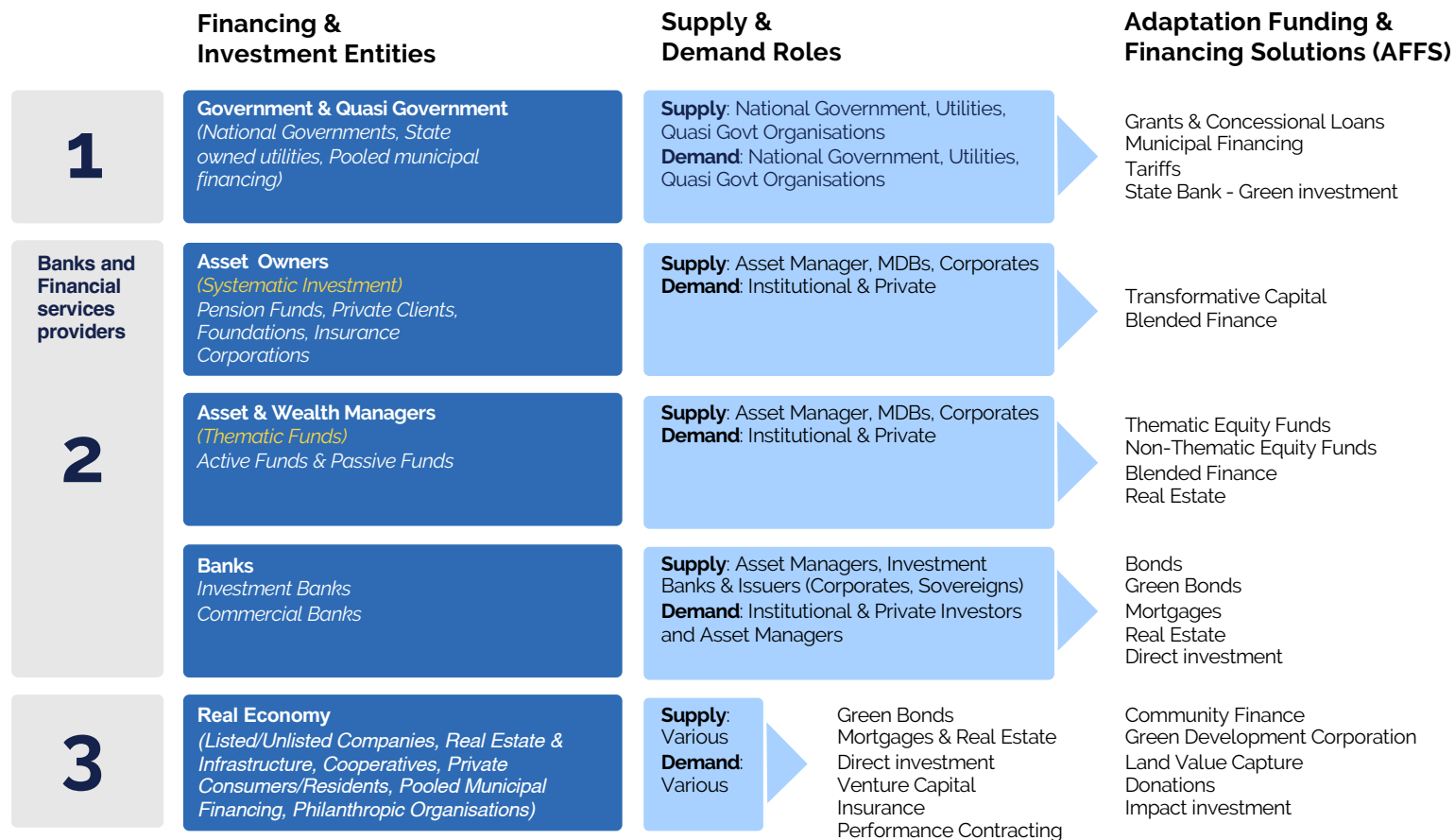
Financial Stakeholders

Financing:
Services / Support



Finance and Investment Service Providers & Supporting Entities

e.g
InvestEU Fund and Advisory Hub, the Stock Exchange, Index Providers and Engagement Providers



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Project in Numbers

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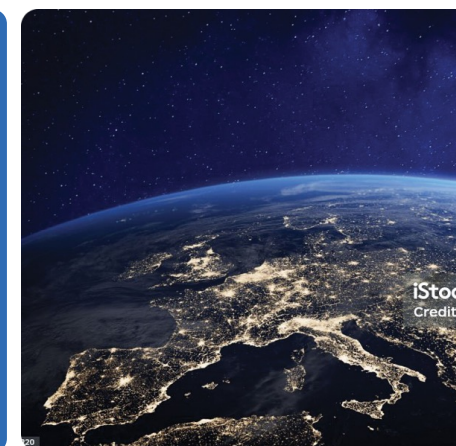
Consortium members

7

Work Packages over 40 months

29

Deliverables



16 Milestones

Training
(4 levels)

Investment
Strategies
(20)

Investment
Plans
(10)

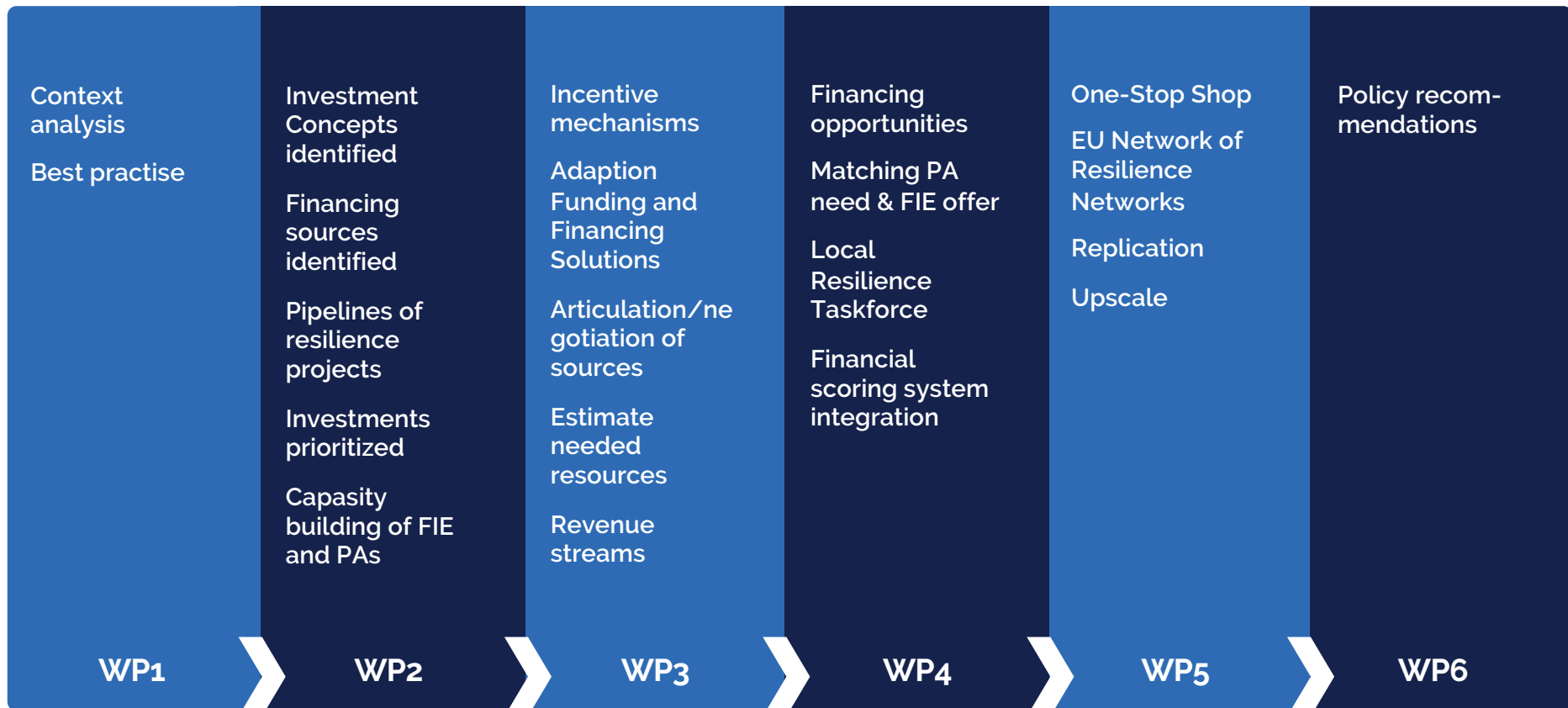
Investment
Cases
(4)

Local Resilience
Taskforces
(4)

Step-by-step Approach



Project Work Plan



Local-oriented Approach

Boost financing in Europe through Local Resilience Taskforces, and to promote and scale its research findings through the European Network of Local Resilience Taskforces

