CLIMATEFIT

ADAPTATION INVESTMENT LANDSCAPE / PORTUGAL – NORTHERN REGION

COMMERCIAL BANKS

Banco Português de Investimento
E.g. Climate Action:
Linha BPI /BEI Eficiência Energética | EIB credit line and guarantee of EUR 50 million, exclusively distributed in Portugal by BPI, to finance energy efficiency projects carried out in Portugal by companies established and operating in the country.
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.
Linhas InnovFin | Line of financing contracted with the European Investment Fund for companies that incorporate the concept of eco-innovation and environmental concerns

Crédito Agrícola
E.g. Climate Action:
Linha FIS Crédito | Credit line to facilitate access and financing conditions for Innovation and Social Entrepreneurship Initiatives (IIES).
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.

Banco Santander Totta
E.g. Climate Action:
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.
Santander Totta Fundo Santander Sustentável | Investments in the areas of social and environmental challenges

Novo Banco
E.g. Climate Action:
Linha FIS Crédito | Credit line to facilitate access and financing conditions for Innovation and Social Entrepreneurship Initiatives (IIES).
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.
Linhas InnovFin | Line of financing contracted with the European Investment Fund for companies that incorporate the concept of eco-innovation and environmental concerns.
Fundo Momentum Sustentável

Caixa Geral de Depósitos
E.g. Climate Action:
CGD Crédito Auto Amigo do Ambiente | Credit line for the purchase of electric or hybrid vehicles
Caixa Invest Green Land | Credit line to support the transformation and adaptation of ENI and SME businesses, respecting environmental sustainability and with positive effects on the environment
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.
Linhas InnovFin | Line of financing contracted with the European Investment Fund for companies that incorporate the concept of eco-innovation and environmental concerns.
Debt Instrument Program - CGD's ESG rating model
CGD's Efficient Home Business Line
CGD Caixa Ações Europa Socialmente Responsável | Investments in the areas of social and environmental challenges, with a particular focus on renewable energies and energy efficiency.
CGD Caixa Investimento Socialmente Responsável | Investments in the areas of social and environmental challenges, with a particular focus on renewable energies and energy efficiency.
CGD Caixagest Energias Renováveis | Investments in renewable energies.

Banco Comercial Português
E.g. Climate Action:
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.
Linhas InnovFin | Line of financing contracted with the European Investment Fund for companies that incorporate the concept of eco-innovation and environmental concerns.

EuroBic and Banco Montepio
E.g. Climate Action:
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy.
Linha FIS Crédito | Credit line to facilitate access and financing conditions for Innovation and Social Entrepreneurship Initiatives (IIES).

INVESTMENT BANKS

Banco Português de Fomento
E.g. Climate Action:
Social Investe | Subsidised and guaranteed credit line aimed at encouraging the development of businesses in the social sector
Linha FIS Crédito | Credit line to facilitate access and financing conditions for Innovation and Social Entrepreneurship Initiatives (IIES)
Linha de Crédito para a Descarbonização e Economia Circular | Funding line for projects that encourage decarbonisation and the circular economy

GOVERNMENT AND QUASI GOVERNMENT

Policy Domain ENVIRONMENT

Ministry of Environment and Energy
- General Secretariat for the Environment

Other actors
- Portuguese Environment Agency (APA)
- Directorate-General for Territory
- National Innovation Agency (ANI)
- Coordination and Development Commission for the Northern Region (CCDRN)

AdEPORTO Porto Energy Agency

National Level
National Strategy for Climate Change Adaptation (ENAAC) – This strategy outlines Portugal's approach to adapting to climate change impacts across various sectors such as agriculture, forestry, water resources, and coastal zones.
National Energy and Climate Plan (PNEC) is the main energy and climate policy instrument for the decade 2021-2030, towards a carbon-neutral future revoked the National Climate Change Adaptation Plan 2020-2030 (PNAC)
Prevention, Monitoring and Contingency Plan for Drought Situations – This plan defines, at national level, measures to prevent and minimise the consequences of droughts.
Coastal Management Plans (POOC) - Given Portugal's extensive coastline, there are specific plans focusing on managing coastal areas to adapt to sea-level rise and other coastal hazards.
Drought Management Plans (PGSE) - Portugal has been implementing strategies to cope with droughts, which are becoming more frequent and severe due to climate change. These plans often involve water conservation measures and promoting more efficient water use.

PORTUGAL

NORTHERN REGION | METROPOLITAN AREA OF PORTO

Maia Municipality
Porto Municipality
Matosinhos Municipality

Public utilities (selection) and social housing

INDAQUA

Association of Municipalities for the Sustainable Management of Waste in Greater Porto

Banco de Portugal (**National Bank**)

Securities and Exchange Commission

Insurance and Pension Funds Supervisory Authority

Other relevant government administration

Ministry of Finance

Ministry of Infrastrucuture and Housing

Ministry of Agriculture and Fisheries

Local Level
Local public authorities play a major role in land use and spatial planning, housing, water and environmental management and protection, and tourism.
In general, municipalities rely on national and European subsidies and grants, as well as municipal budgets.
The three municipalities of Porto, Maia and Matosinhos have a Sustainable Energy Action Plan (SEAP) or a Sustainable Energy and Climate Action Plan (SECAP) and/or a Municipal Climate Change Adaptation Plan.
Porto has signed the Porto Climate Pact with key local stakeholders and submitted its Climate City Contract.

FOUNDATIONS AND PHILANTROPIC ORGANISATIONS

"laCaixa" Foundation

EDP Foundation

Oceano Azul Foundation

Foundation Calouste Gulbenkian

Portuguese-American Development Foundation

WWF Portugal

FEATURED INCENTIVE PROGRAMMES
Recovery and Resilience Plan (PRR) | Component 13 – Eficiência Energética em Edifícios
PRR | Component 14 – Hidrogénio verde e renováveis
Innovation Fund
PRR | Component 10 – Mar
PRR | Component 11 – Descarbonização da Indústria
Environmental Fund

OTHER INTERNATIONAL INCENTIVE PROGRAMMES
EEA Grants
Interreg Europe
LIFE
Horizon Europe

SUBSIDIARY COMPANIES (INFRASTRUCTURE)

REN – National Energy Grids
E-REDES – National DSO
Infrastructures of Portugal
siresp – Integrated Emergency and Security Network System of Portugal

Utilities are involved in project development inolving real estate and urban regeneration

Most commercial banks have insurance services

INSURANCE

Allianz Portugal
Climate initiatives: targets for CO2 neutrality, sustainability reporting for insurance and investments

Generali Group
Climate initiatives: The Group has defined a proprietary methodology and internally developed tool (ClimaRisk) for assessing the impact of climate scenarios on the investment portfolio and underwriting damages, through the design of a risk limit system to manage both exposures to climate change risk (outside-in perspective) and monitoring the achievement of defined objectives (inside-out perspective).

REAL ESTATE & INFRASATRUCTURE INVESTORS OR DEVELOPERS

ASSET MANAGER

Asset management funds are present in the Portuguese financial landscape. This is a selection of companies with climate and sustainability related capitalisation instruments.

The major insurance companies in Portugal encompass a variety of providers. The leading ones are Fidelidade, Ageas Seguros, Allianz Portugal, Generali and Zurich Portugal. Insurance companies offering only health insurance were excluded.

REAL ECONOMY

PENSION FUNDS

Pension funds in Portugal are regulated by the Insurance and Pension Funds Supervisory Authority (ASF). Portuguese law permits up to 70% of assets to be invested in securities on regulated markets, with restrictions on non-OECD investments capped at 10% and limits on over-the-counter instruments to manage risk.
Professional categories each have their own funds, such as the significant BPI Pension Fund. While some funds are starting to adopt sustainable finance practices, the approach to climate finance is still evolving. Several funds are part of sustainable finance initiatives like Eurosif, promoting responsible investment practices.

Investements

Most commercial banks' groups own asset management companies