CLIMATEFIT

Resilient Climate Financing and Investment Taskforces

Funded by
the European Union

Project 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.

Horizon Europe – Mission Adaptation to Climate Change

CLIMATEFIT

32
organizations involved
25 participants+7 partners

40
months of duration

20
PAs involved

€ 5.929.760 EU budget

€ 125.812,50 Comune di Brescia

Financing climate adaptation in Europe

Challenge

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

Project Work Plan

WP1	WP2	WP3	WP4	WP5	WP6
Stocktake, understand and capitalise	**Build capacities, project pipeline and investment strategies**	**Build roadmaps for reaching investment plans**	**Pilot solutions on 5 leader territories**	**Upscale, replication and exploitation**	**Communication and dissemination**
Context analysis Best practices	Capacity building Financing sources and instruments identified Pipelines of resilience projects Investments prioritized	Investment concepts and incentive mechanisms Adaption Funding and Financing Solutions Estimate needed resources Revenue streams	Matching PA need & FIE offer Local Resilience Taskforce Financial scoring system integration Financing opportunities Investment Concepts Tested	One-Stop Shop EU Network of Resilience Networks Replication in new territories Upscale	Policy recom-mendations Synergies with the Adaptation Mission Outreach to general audience

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

Eastern Cluster

Main Climate Risks:
Floods Heat Waves

Main Sectors:
Energy/Transport
Ecosystem Conservation

Main Biographical Region:
Alpine Pannonian

1. **Alba lulia municipality (RO, L)**
2. Maribor municipality (SI, P)
3. Liberec city (CZ, P)
4. Centru region (RO, S)
5. Radlje ob Dravi municipality (SI, S)
6. Lovrenc na Pohorju municipality (SI, S)
7. **Selnica ob Dravi municipality (SI, S)**
8. Jihlava city (CZ, S)

Southern Cluster

Main Climate Risks:
Urban Heat Droughts

Main Sectors:
Agriculture Forestry Water

Main Biographical Region:
Mediterranean

9. **Brescia municipality (IT, L)**
10. Bergamo municipality (IT, P)
11. Avila diputation (ES, P)
12. Porto municipality (PT, P)
13. West Brianza municipalities (IT, S)
14. Barco de Avila municipality (ES, S)
15. Navaluenga municipality (ES, S)
16. Maia municipality (PT, S)
17. Matosinhos municipality (PT, S)

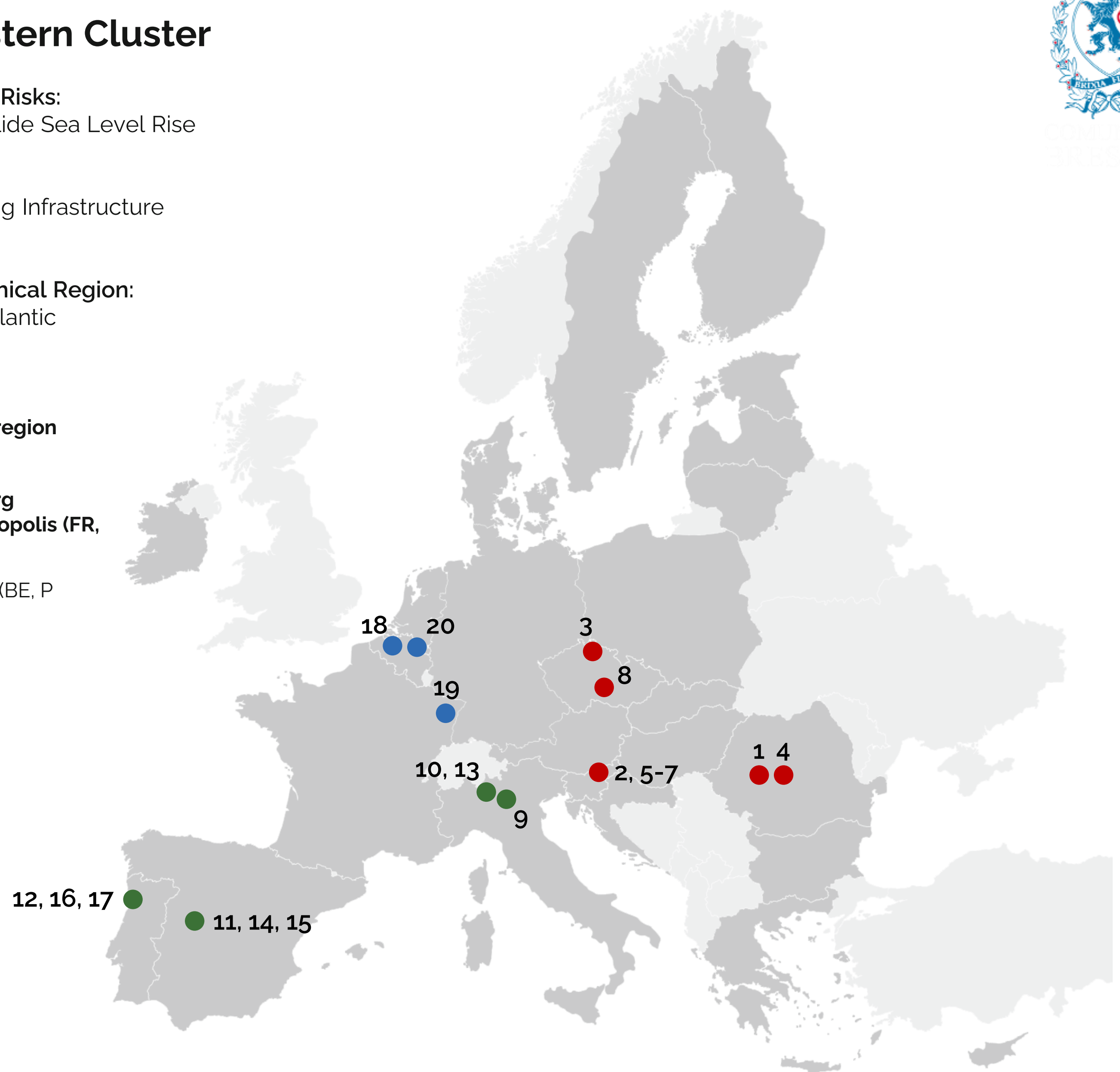
Northwestern Cluster

Main Climate Risks:
Floods Landslide Sea Level Rise

Main Sectors:
Urban Planning Infrastructure
Water

Main Biographical Region:
Contnental Atlantic

18. **Flanders region (BE, L)**
19. **Strasbourg eurometropolis (FR, L)**
20. Genk city (BE, P



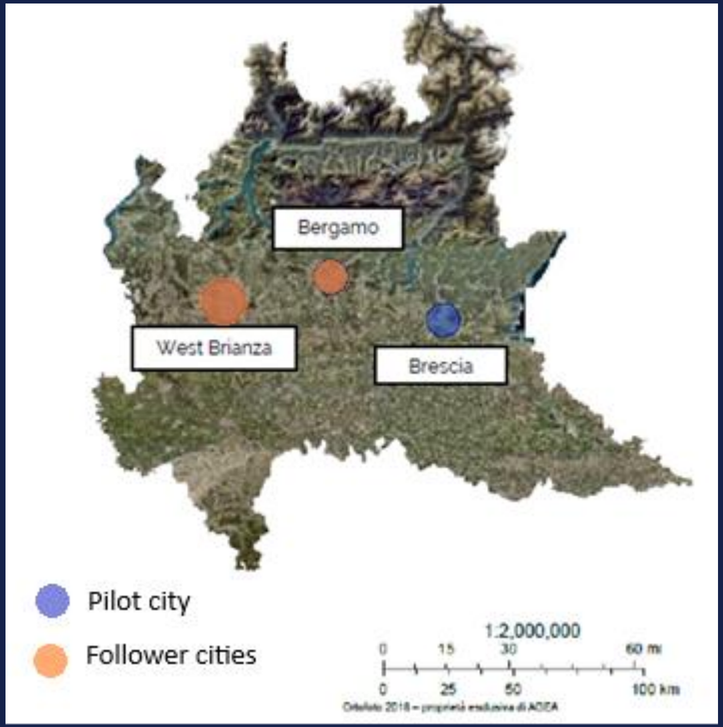
CLIMATEFIT Italian territories

Financing and funding sources

- National and Regional funds
- Private Foundations

Challenges

- Ready-to-go projects to apply to new grants and funding opportunities
- Human resources
- Lack of involvement of private actors for adaptation



CLIMATEFIT's answers to the challenges

- Structured Prioritization of the Adaptation option and solutions
- Dialogue with private actors to connect with their needs and highlight opportunities

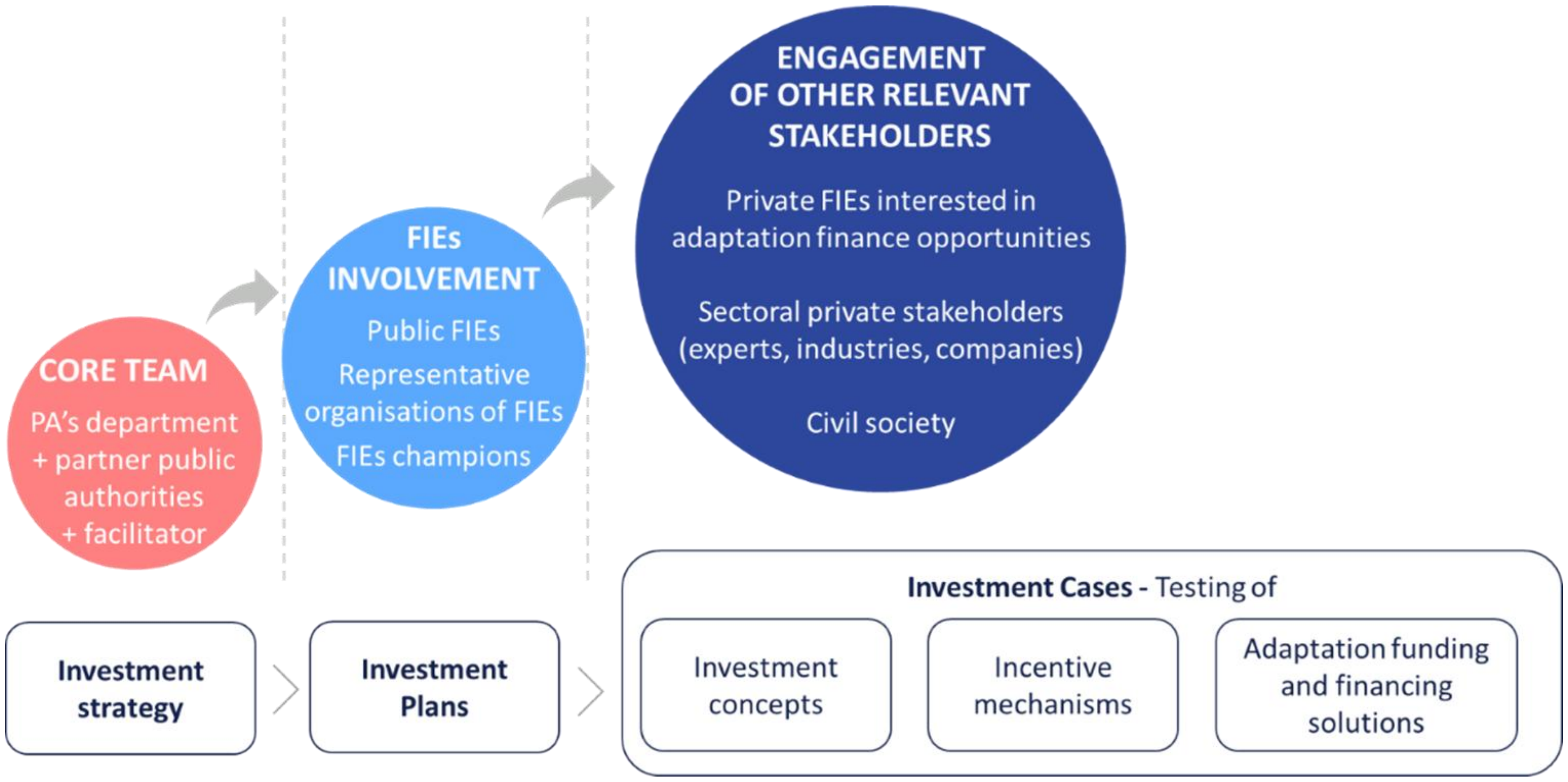
Approach

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

Major Steps

Taking stock of	Developing	Crafting	Creating
finance barriers and enablers	**20 investment strategies**	**10 investment plans**	**5 investment cases**
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	experimenting in the 5 leader territories a set of specific investment solutions and concepts

Local Resilience Taskforce



Brescia: Local Experiences and learnings

Main existing work on adaptation

Climate Transition Strategy (2021)

un Filo Naturale

SECAP (2021)

Covenant of Mayors for Climate & Energy

Green and Biodiversity plan (2025)

Piano del Verde e della Biodiversità del Comune di Brescia

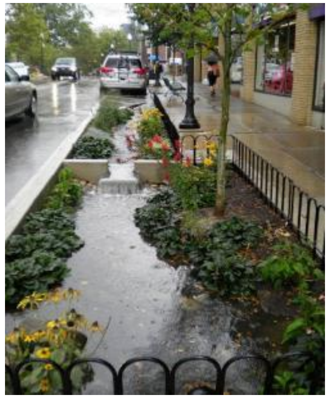
Ongoing work on adaptation

Brescia Urban Agenda 2050

Plan for Air and Climate

Strategic Urban Plan

The Climate Transition Strategy for the city of Brescia



The Climate Transition Strategy (CTS) is a local climate policy for the radical transformation of the city of Brescia, adopted in 2021.

The CTS wants to respond to climate change by making the city more resilient according to the models of:

OASIS CITY, creating shady and cool areas, bringing nature into the city for the well-being of people and to improve the urban microclimate

SPONGE CITY, to return space to water and permeability to the earth to accommodate life

CITIES FOR PEOPLE, creating even more livable spaces where the right to health, meeting and inclusion is guaranteed

LAND GOVERNMENT ACTIONS

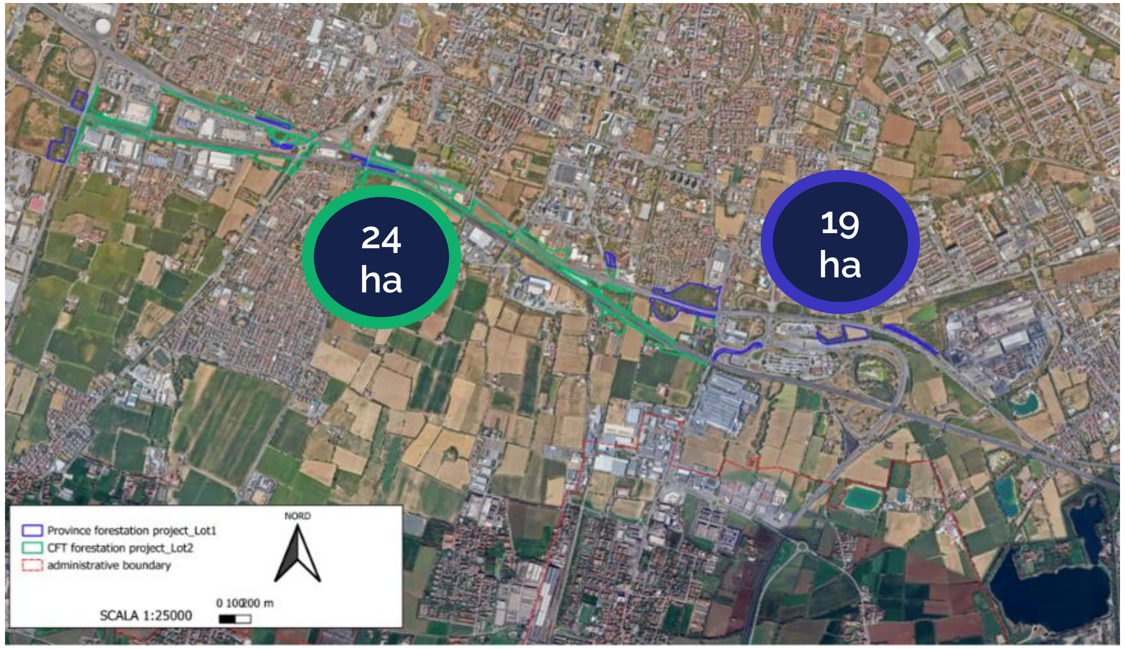
ADAPTATION ACTIONS

COMMUNICATION, AWARENESS, AND CITIZEN PARTICIPATION ACTIONS

MITIGATION ACTIONS

30 actions of adaptation, mitigation, participation, and community involvement

Forestry Project - Lot 2 Brescia



The project
Mitigation belt through afforestation of the southern high-speed road of Brescia

General benefits
More resilient urban ecosystem: Increased green coverage, ecological continuity, and biodiversity

Avoided damage and losses

- *Reduction of the heat island effect*
- *Reduction of exposure to PM10/PM2.5 and NO_2*
- *Noise: acoustic attenuation*

→ ***Public health***

3,5 mln
Capital costs (*construction*)

1,5 mln
Land costs

0,8 mln
Setting up costs

Imagined Public-private funding and financing scheme

Private actors

Investors

Landowners

Institutional Participants in the Foundation's Endowment

Funders

Ecosystem services buyers

Bonds subscribers and donors

Lot 2 Forest

Municipality of Brescia

- Promotes the project and facilitates the aggregation of landowners (usufruct agreements, loan-for-use arrangements)
- Promotes the Payment for Ecosystem Services (PES) scheme, including through regulatory instruments
- Acts as a purchaser (anchor buyer) of PES to ensure a minimum level of profitability

Public Funding

(e.g., local, regional, national, or European funds)

Special Purpose Vehicle (e.g., Foundation or Third Sector Entity)

- Assumes debt obligations with the involvement of the Municipality and strategic stakeholders
- Mobilizes and channels dedicated financial instruments
- Coordinates monitoring, certification, and governance activities

Investment Concept Summary - Risks

Political and regulatory risks are lower due to a strong political endorsement that goes beyond the current government (semi-bounding plans and regulatory documents)

Legal and Contractual are related to both the expropriation/usufruct agreement. Lack of an agreement with landowners might provoke the temporary of works

Implementation and Construction are not expected to pose significant risks or challenges, as these aspects are typically addressed through standard provisions in public contracts.

Financial and economics risks are highly related to the choice of scheme and level of private sector intervention.

Thank you!