

## Adaptation webinar series

### #4 FINANCING ADAPTATION ACTIONS

*Date:* 6 February 2020 | *Time:* 11:00 – 12:30 CET

*Meeting the costs of adaptation measures for climate change is a major challenge for both large and small local authorities. In this edition of the Covenant adaptation webinar series we will explore some of the available financing options.*

The **Covenant of Mayors Office** will provide an overview of various opportunities for financing climate change adaptation in municipalities, of several resources that feature practical city experiences, and of a [tool](#) that gathers information on EU-wide funding initiatives, support services and innovative financing schemes.

We will delve deeper into one of these schemes, the [Natural Capital Financing Facility](#) (NCF) of the **European Investment Bank** (EIB). This financial instrument supports projects delivering on biodiversity and climate adaptation through tailored loans and investments, backed by an EU guarantee.

The **City of Athens** will elaborate on how they have availed of the NCF to implement their resilience strategy and reduce urban heat islands, increase natural water infiltration through the integration of nature-based solutions in public spaces.

The **City of Rotterdam** has vast experience with implementing adaptation measures in what can be named the 'learning & experimenting phase'. Funding and financing is mainly from public means. We will hear how these have been put into practice and what are the lessons learned. A challenge is to scale up the adaptation approach in the city and involve private asset owners and developers. We will hear what discussions take place and what options are in sight.

Register for the webinar [here>>>](#)

#### AGENDA

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| 10' | <b>Welcome and introduction to the Covenant of Mayors <a href="#">Interactive funding guide</a></b><br><i>Petya Pishmisheva and Giustino Piccolo, Covenant of Mayors Office</i>       |
| 20' | <b>Natural Capital Financing Facility: Boosting Investment for Biodiversity and Nature-based Adaptation to Climate Change</b><br><i>Kristyna Pelikanova, European Investment Bank</i> |
| 20' | <b>Utilising the NCF tool to promote climate adaptation projects</b><br><i>Yannis Evmolpidis, City of Athens, Greece</i>  |
| 20' | <b>Public and private financing: an indispensable couple to get climate adaptation done</b><br><i>Corjan Gebraad, City of Rotterdam, the Netherlands</i>                              |
| 20' | <b>Q&amp;A session</b>  |





## USEFUL BACKGROUND INFORMATION

Check out all past Covenant of Mayors webinars on climate change adaptation!

Click on the boxes to watch recordings or see useful information.

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|  <p>Implementing a pathway approach for adaptation at the local level</p> <p><a href="#">Presentations &gt;&gt;&gt;</a></p> |  <p>Co-creation of climate action and adaptation support tools by local governments and researchers</p> <p><a href="#">Presentations &gt;&gt;&gt;</a></p> |  <p>How to engage citizens in local climate action with online tools?</p> <p><a href="#">Presentations &gt;&gt;&gt;</a></p> |  <p>Business models for nature-based solutions</p> <p><a href="#">Useful information &gt;&gt;&gt;</a></p> |  <p>Integrating mitigation and adaptation for more effective climate action</p> <p><i>(12 December 2019)</i></p> |
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### Webinar series:

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|  <p>#1: Assessing risks and vulnerabilities</p> <p><a href="#">Useful information &gt;&gt;&gt;</a></p> |  <p>#2: Designing an adaptation strategy and action plan</p> <p><a href="#">Useful information &gt;&gt;&gt;</a></p> |  <p>#3: Monitoring and evaluating adaptation actions</p> <p><a href="#">Useful information &gt;&gt;&gt;</a></p> |  <p>#4: Financing adaptation actions</p> <p><i>(6 February 2020)</i></p> |
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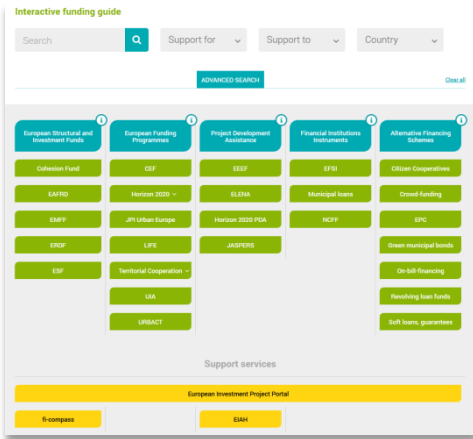


The [Urban Adaptation Support Tool](#), jointly developed by the Covenant of Mayors Office and the European Environment Agency, guides European adaptation decision-makers and urban practitioners through the main steps of the adaptation process.

The tool contains links to useful publications, toolkits, case studies and examples for each step of the adaptation planning process. The Urban Adaptation Support Tool can be used as stand-alone guidance or in combination with other guidance documents and tools developed at international, national, local and sector-specific levels.

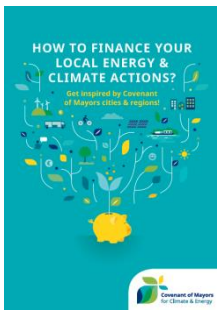
The six steps of the Urban Adaptation Support Tool help to prepare the ground for adaptation, understand the risks and vulnerabilities to current and future climate hazards, identify and assess adaptation options, develop and implement a climate change adaptation strategy and action plan and monitor the results of adaptation actions.

Explore the tool at <https://climate-adapt.eea.europa.eu/knowledge/tools/urban-ast/>



The Covenant of Mayors [Interactive funding guide](#) gathers information on the funding initiatives managed by the European Union, the Member States and key financial institutions such as the European Investment Bank. Next to these, the guide includes information about support services and innovative financing schemes.

The useful links section collects the most relevant financing publications for the Covenant community including best cases examples and lessons learnt.



The Covenant of Mayors publication [‘How to finance your local climate & energy actions?’](#) features six financing success stories from Covenant cities and regions all across Europe.

They are clustered in three sections: unlocking investment opportunities through EU funding; setting up innovative financing schemes; supporting citizens’ initiatives.



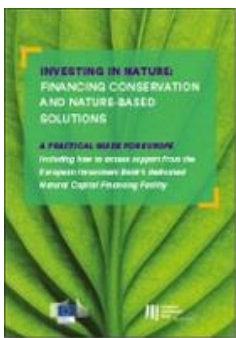
### EIB financing for cities

Over 70% of Europeans live in urban areas, and 55% of public investment is made by regional or local governments. The European Investment Bank works on a range of Urban Agenda-related initiatives to share knowledge with local and regional decision-makers to improve access to funds and help them use existing funds more effectively. The EIB provided nearly

EUR 150 billion for investments in urban infrastructure and services between 2011 and 2017 and is extending that financing to projects with higher risk under the [European Fund for Strategic Investments](#), part of the [Investment Plan for Europe](#).

More information on how the EIB can support your urban project:

<https://www.eib.org/en/projects/sectors/urban-development/index.htm>



### Investing in nature: financing conservation and nature-based solutions

This guide, developed by the European Investment Bank and the European Commission, provides developers of conservation and nature-based adaptation projects with an overview of the financing basics, potential financial models as well as practical examples of conservation/adaptation projects and their financial models and legal structures.

Read the guide at [www.eib.org/attachments/pj/ncff-invest-nature-report-en.pdf](http://www.eib.org/attachments/pj/ncff-invest-nature-report-en.pdf)



The European Environment Agency's 2017 report on '[Financing urban adaptation to climate change](#)' shows that, although cities and municipalities across Europe increasingly acknowledge the need to adapt to climate change, meeting the costs of measures for adaptation remains very often a major challenge. The report presents examples of 11 cities and municipalities that have found innovative ways of financing adaptation and implementing measures. These range from classic funds to more innovative financing mechanisms, including crowdfunding and green bonds. These solutions could be relevant for other cities, towns and smaller municipalities, and the examples are meant as an inspiration to learn from.