**FAIRR – contribution to CBR2 stakeholder engagement**

Thank you for the opportunity to provide feedback on the second phase of the EIB’s Climate Bank Roadmap (CBR2). We welcome the EIB Group’s continued commitment to climate ambition and its intention to maintain strong Paris alignment in the next phase of the Roadmap.

At the FAIRR Initiative, we work with a global network of institutional investors (representing over $80 trillion in AUM) to assess the risks and opportunities in global food systems. Our work covers a range of critical issues, including intensive animal agriculture, sustainable aquaculture, labour rights, waste and pollution, protein diversification, and deforestation risks associated with major protein producers. These areas are central to ensuring a climate-resilient, just and sustainable food system.

We were pleased to see the EIB reaffirm its commitment to the Paris Agreement and would like to highlight Article 2.1c, which calls for finance flows to be “consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.” However, to truly deliver on this ambition, we believe food and agriculture must feature more prominently in climate finance strategies. These sectors are responsible for approximately one-third of global GHG emissions and are particularly vulnerable to climate-related disruption, yet remain underrepresented in finance flows and transition planning.

In particular, we encourage you to consider:

* **A Just Transition for Agriculture**: Agriculture is a major global employer and disproportionately affects vulnerable communities. A just transition approach that supports farmers and agricultural workers, including those reliant on intensive animal agriculture,  must be prioritised. Transition mechanisms should facilitate a shift toward agroecology, regenerative practices, and smallholder support, while maximising social benefits and reducing transition risks.
* **Protein Diversification**: Shifting towards more sustainable protein sources, including plant-based and alternative proteins, is increasingly recognised as vital for reducing emissions, enhancing food system resilience, and ensuring long-term food security. Our engagements with global food retailers and manufacturers show that capital and policy support are needed to scale innovation and transition strategies in this area. Manufacturers and retailers are increasingly recognising the interconnectedness of protein diversification in achieving climate, nature and health goals. It is welcome to see EIB supporting some early investments into novel protein sources.
* **Climate-Aligned Food Systems**: Achieving a nature-positive and climate-aligned food system will require targeted investment and policy support. We encourage the EIB to consider tailored instruments for sustainable aquaculture, waste and manure management, and the improvement of labour standards in global protein supply chains - all core themes in FAIRR’s research and investor engagements.

We would welcome the opportunity to share further insights or contribute to the EIB’s ongoing dialogue on how to embed food systems and agriculture more firmly into your climate roadmap and broader Paris-aligned finance strategy.

Thank you once again for your leadership and commitment.