



# Belize Blue Bonds

Blue Finance for Nature and People

Presented By:

**Belizario Carballo**  
Technical Officer  
Blue Bond and Finance Permanence Unit  
Office of the Prime Minister







# BELIZE'S CHALLENGES



National Economy contracted by 16.7% and the public debt skyrocketed to 133% of GDP

Negotiating to defer superbond payments (trading 38-45 cents on the dollar)

Belize economy highly exposed to economic slowdown and reduced Government revenues resulting from hurricanes and large storms

Belize like most SIDS is challenged with identifying the finances for its conservation, sustainable development and climate change targets and ambitions





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# BELIZE BLUE BONDS



## Sovereign Debt Discount

~45% – 0.55c on dollar

## Debt Reduction

Debt to GDP ratio by 25%  
National Debt by 12%

## Debt Service Reduction

US\$ 200 mil  
reduction over 20  
years

## Longterm Sustainable Financing

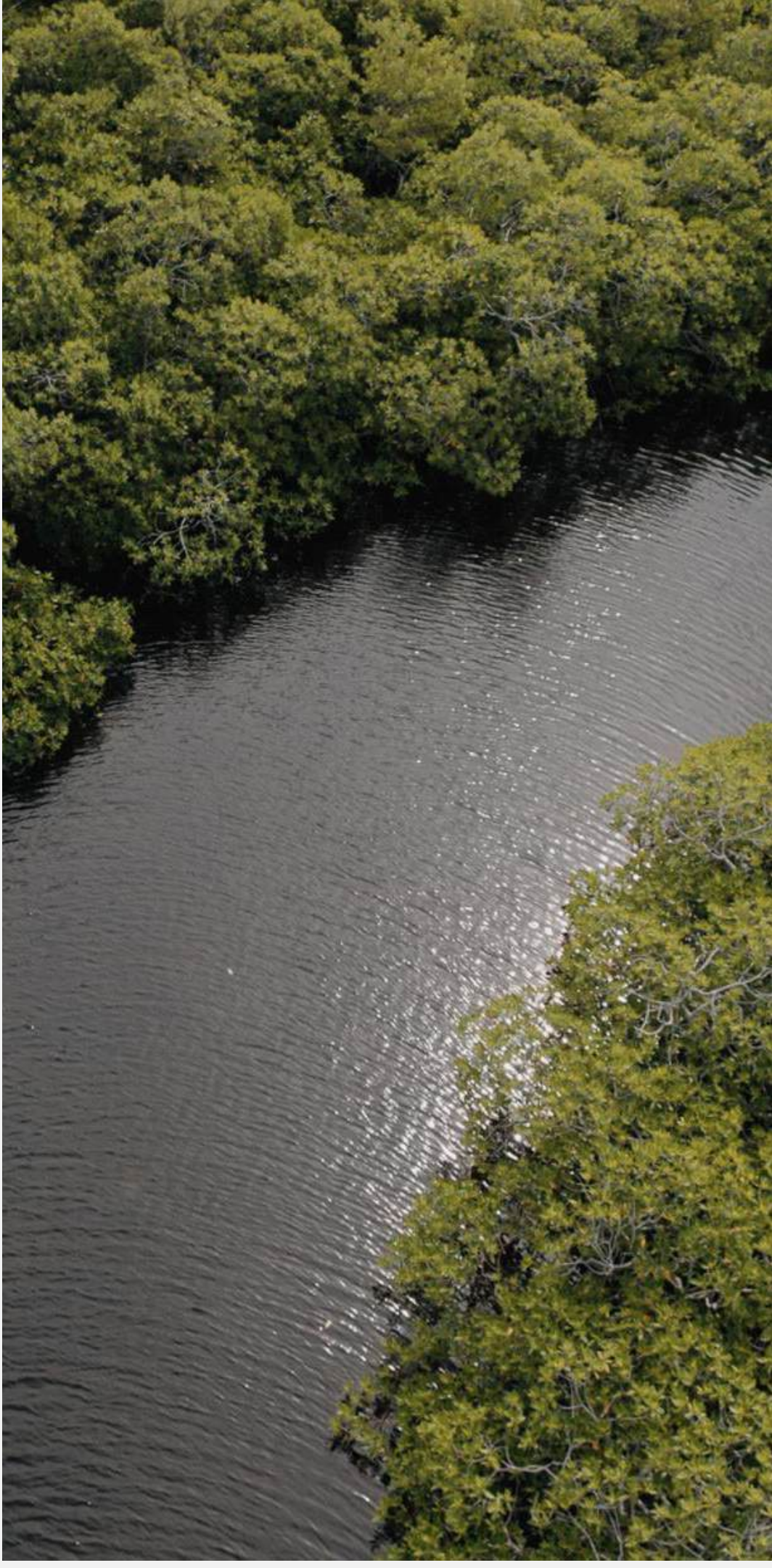
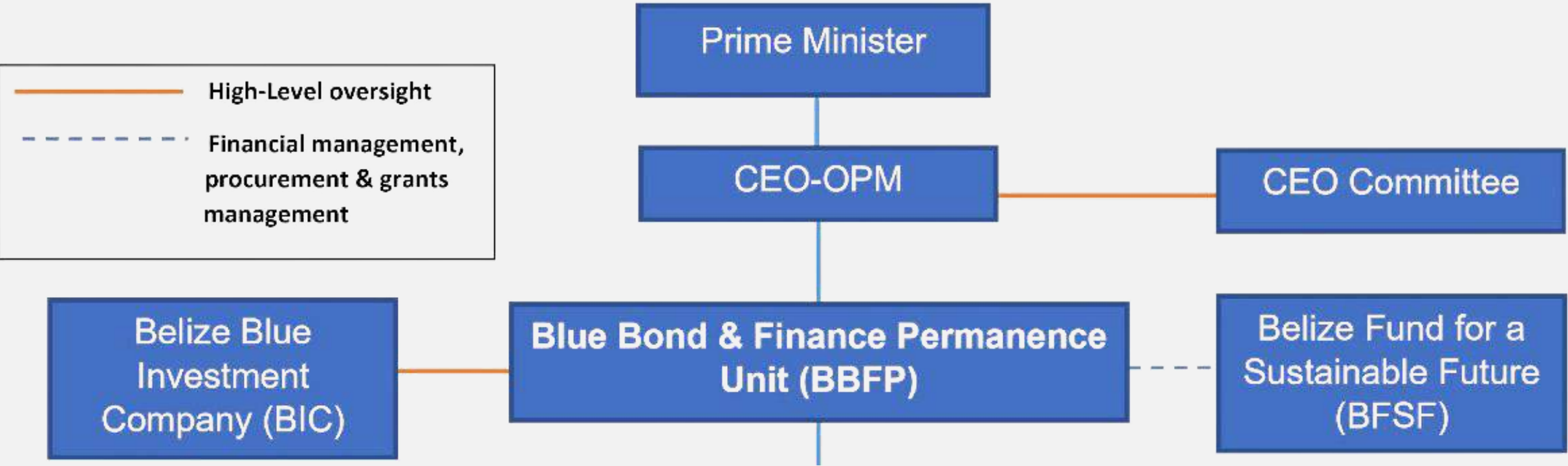
US\$180 mil – 20  
years

## Conservation and Blue Economy Development

Up to 30% TOS  
BSOP



# Blue Bond Implementation Structure





# Conservation Milestones

## Expand BPZ May 2022

HBPZ = 11.67%  
MBPZ = 8.38%  
Total BPZ of 20.05%

01

02

## Designation of Mangrove Reserves May 2022

Public lands within the  
BBRRS designated as  
Mangrove Reserves

03

05

## Initiation of the MSP Process November 2022

Official MSP Launch  
Designation of Lead Agency  
Establishment of MSP SC

## ICZM November 2025

Legislate Revised CZM Act  
Endorse ICZMP

07

04

## Expand BPZ November 2024

Increase BPZ by 4.7 % for  
Total of 25% BPZ

06

## Expand BPZ November 2026

Increase BPZ by 5 % for total of  
30% BPZ or MSP %  
MSP endorsed for Implementation

08

## Management Plans November 2029

Approved Management  
Plans for BPZ

## IUCN Green List November 2027

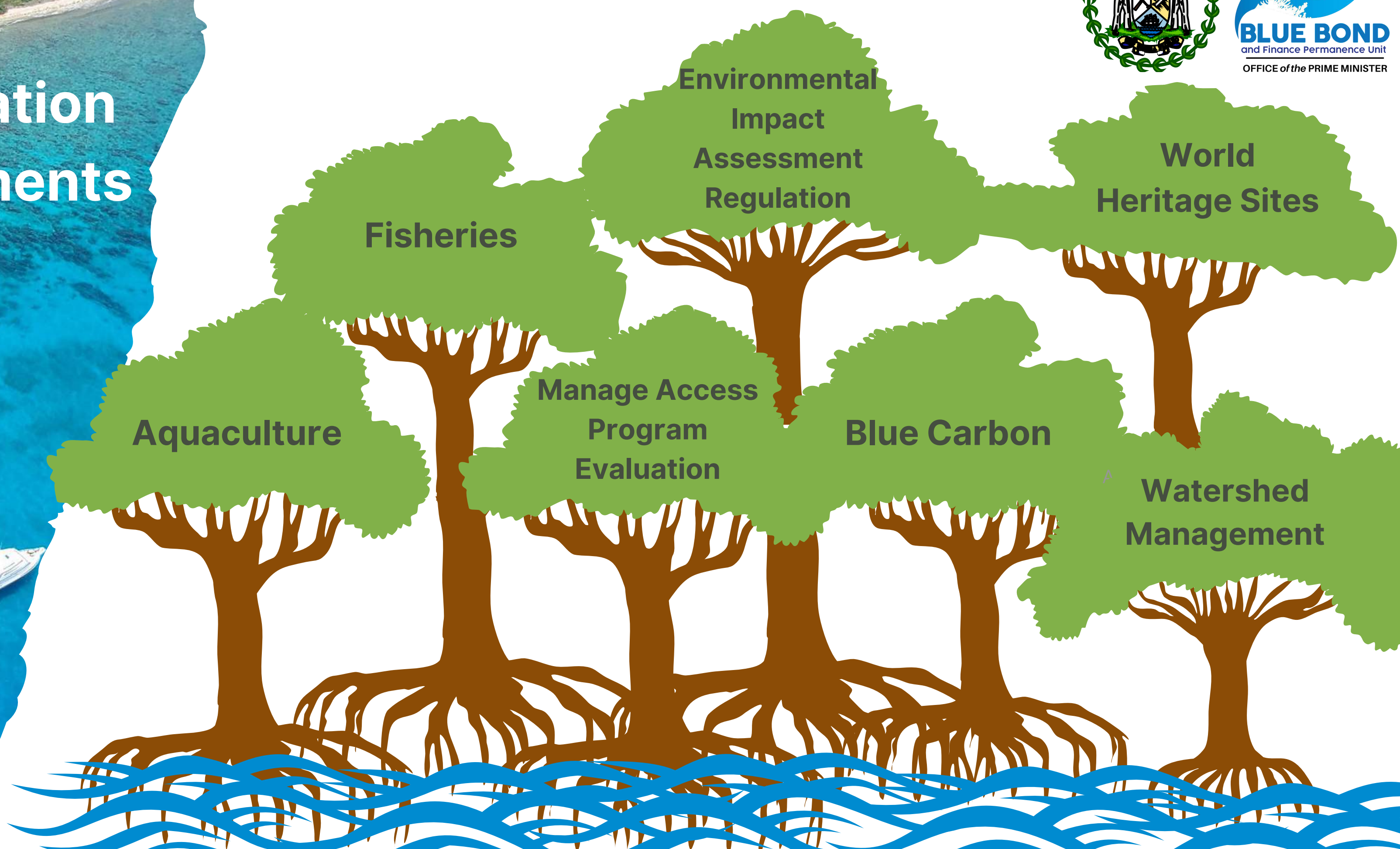
Application for at least 3  
MPAs to be listed







# Conservation Commitments





# Alignment with National Priorities

1

**#planBelize**

Pillars aligned with fiscal sustainability goals:

1. Poverty Reduction
2. Economic Transformation and Growth
3. Protection of the Environment and Natural Resources

2

**NDCs**

Financing for Blue NDCs:

1. Mangrove Restoration and Conservation
2. Seagrass Management and Conservation

3

**NSTMP**

Responsible Sustainable Tourism Growth

4

**BEDPS**

Balancing economic growth with marine conservation





# Alignment with National Priorities - SDGs

**14** Life Below Water

**2** Zero Hunger

**13** Climate Action

**12** Responsible Consumption  
and Production

**8** Decent Work and  
Economic Growth

**1** No Poverty

**17** Partnerships for the  
Goals

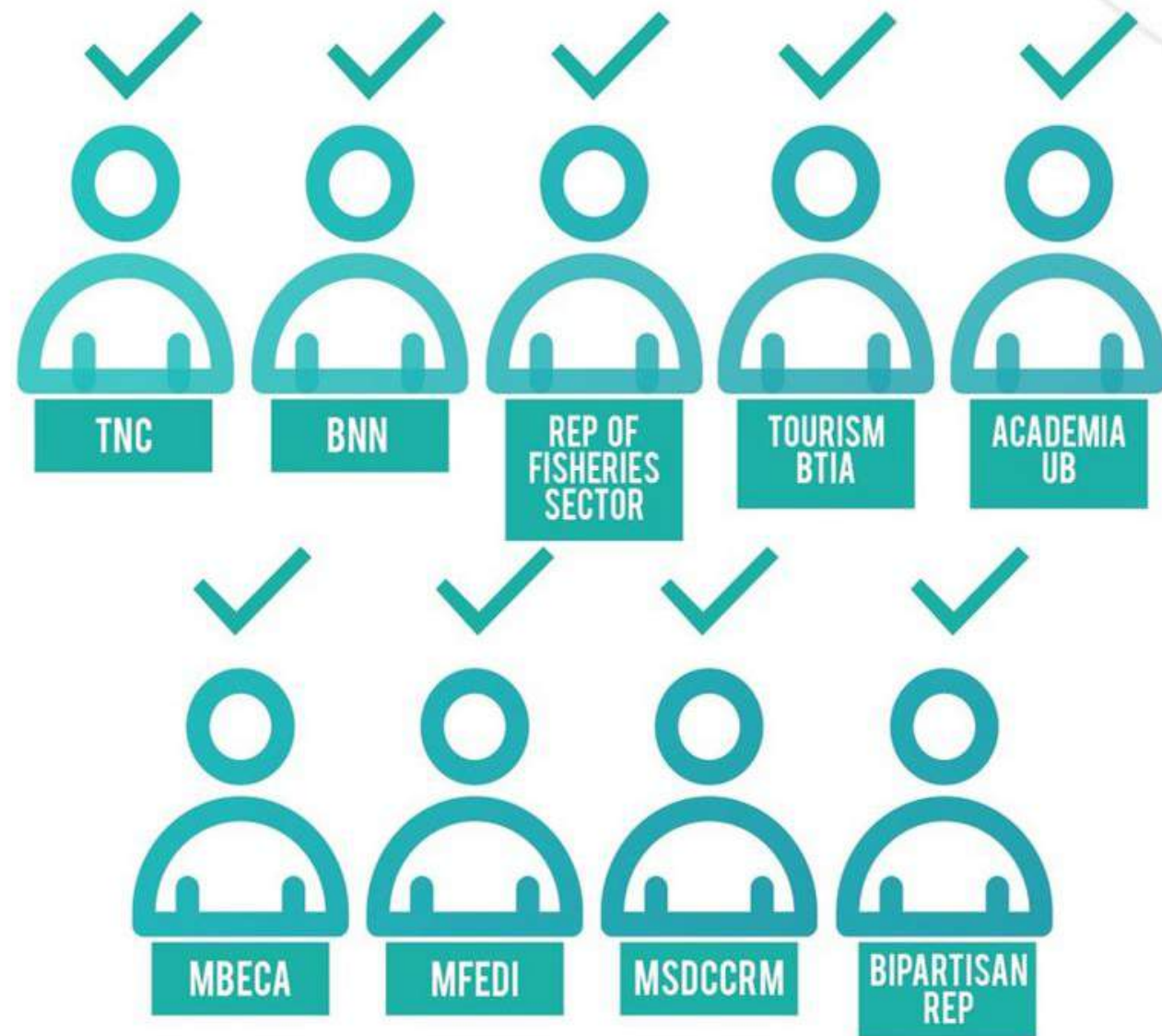
**6** Clean Water and  
Sanitation







## Belize Fund For A Sustainable Future



## CONSERVATION FUND

Non-profit company with a non-government majority board of directors

Provide grant funding and other forms of support for conservation and sustainable use of ocean resources in Belize.

Support the achievement of Belize's conservation commitment under the Conservation Funding Agreement (Blue Bond).

Contribute to the stewardship of a sustainable future for the people and environment of Belize



# OPPORTUNITIES

Good Environmental Stewardship

Strategic Partnerships

Credit de-risking from DFC

Financial safeguards (parametric insurance)







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# REPLICABILITY



This **debt conversion structure is highly scalable and replicable** for achieving conservation and climate outputs and creating sustainable conservation funding.



# REPLICABILITY

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**Transaction size and overall market are limited by three criteria:**

**Countries committed to  
achieving the  
conservation outcomes**

**Availability and  
affordability of credit  
enhancement**

**Availability of debt to  
refinance**



# People-Centric Conservation Agenda



Triple the area of Belizean coral reefs that are under full protection, from the current 7% to 20%

Designate the remainder of Belize's 30-by-30 protection in areas that will support the highest biodiversity outcomes

Secure domestic and international funding against a cost analysis to make Belize's marine protected area system among the best managed in the world



September  
2023





# Leveraging the Belize Blue Bonds

## RESILIENT BOLD BELIZE

Protection, conservation, and sustainable use of Belize's coastal and marine resources.

Single Closing\* for the RBB to be signed in 2026.

*\*Completion of the RBB Conservation Plan, Financial Model and Operational Manual*

### VISION

Effectively managed and resilient marine and coastal ecosystems supporting the wellbeing of Belizeans.

### MISSION

Build resilience of at least 735,000 hectares of Belize's connected marine and coastal ecosystems, meeting the national commitment of up to 30% protection of the ocean space, with the long term sustainable financing for their effective management and strengthened governance, supporting the wellbeing of Belizeans, generating inclusive nature-based opportunities and solutions, equitable benefits and increased partnerships and stewardship.

### KEY PILLARS

Coastal  
Ecosystem  
Resilience

Sustainable  
Financing

Fisheries  
Management

Livelihoods and  
Stewardship

Protected  
Areas

RESILIENT  
BOLD  
BELIZE





# Thank You



infobbfp@opm.gov.bz



**Belize Blue Bonds: Blue Finance  
for Nature and People**

<https://2ly.link/1vxUt>



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