

Submission of views on the 2026 Standing Committee on Finance Forum “Financing Climate Action in Water Systems and Oceans”

January 2026

Conservation International (CI) is pleased to submit the below views to the Standing Committee on Finance (SCF) to inform the 2026 Forum, ‘Financing Climate Action in Water Systems and Oceans’. CI has been at the forefront of efforts to conserve freshwater and marine biodiversity and ecosystems since 1987. CI takes an integrated approach at national, regional, and global levels to advance ocean-based solutions to climate adaptation and mitigation, expand durable marine and coastal protections, and promote sustainable fisheries management, including through the International Blue Carbon Institute (IBCI) and Global Green-Gray Community of Practice.

The 2026 SCF Forum offers a critical opportunity to convene Party and non-Party stakeholders to explore UNFCCC pathways and complementary approaches to address the significant finance gap for ocean-based climate solutions, including the conservation and restoration of coastal and marine ecosystems. We thank the co-organizers of the Forum for their leadership and the opportunity to submit views. The submission includes evidence and suggestions according to the proposed Forum sub-themes, as well as proposes the addition of sub-themes to ensure the Forum addresses key emerging issues.

Summary of Recommendations

The SCF should utilize this Forum to showcase and build capacity for the diverse suite of financing solutions for coastal nature-based solutions, including blue carbon habitats, coral reefs, and hybrid green-gray infrastructure (GGI) solutions, and explore new pathways to fill remaining funding gaps.

- CI can provide a short introductory video on coastal nature-based solutions for the co-facilitators to show during the Forum. Please let us know if this is of interest.

The SCF Forum can help build capacity around the suite of pathways to rapidly scale up funding for coastal NbS. It can facilitate discussion to identify specific actions the SCF and Parties can take at COP31 and future COPs to rapidly unlock new and additional financing for climate action in coasts and the ocean.

- The SCF Forum could discuss the establishment of a “Blue Finance Window” — a finance stream dedicated to oceans within existing UNFCCC frameworks, such as the Global Environment Facility (GEF) or Green Climate Fund (GCF) — to mobilize finance for ocean-climate solutions.

Suggest adding a new sub-theme on the topic of Loss & Damage finance for coastal nature-based solutions, highlighting the role of coastal NbS in averting, minimizing, and addressing loss and damage and how the Loss and Damage Fund could support these efforts.

1. Evidence and information relevant to the sub-themes identified by the co-facilitators in the 38th meeting of the SCF

Cross-cutting themes

A. Nature-based solutions: wetlands, mangroves, coral reefs

Nature-based solutions (NbS) that conserve and restore coastal and marine habitats deliver a wide range of benefits, including biodiversity protection, climate mitigation and adaptation, resilience against coastal hazards, and social and economic security.¹ Global climate change is significantly stressing these ecosystems, increasing sea temperatures, raising the sea-level, acidifying the ocean, and increasing the frequency and intensity of storm surges, floods, and extreme weather events. These impacts are often most adversely felt by low-lying coastal areas and Small Island Developing States (SIDS), who steward more than 30% of the global Exclusive Economic Zones.^{2,3} Aquaculture, coastal development, and pollution are contributing to further degradation. The consequences are costly: global coral loss, fisheries disruption and coastal infrastructure destruction are estimated to cost nearly \$2 trillion annually.^{4,5} Therefore, there is an urgent need to scale and finance NbS to address these risks, specifically the protection, restoration, conservation, and sustainable management of coastal blue carbon and ocean ecosystems.

Coastal blue carbon habitats (including mangroves,^{6,7} seagrasses,⁸ and salt marshes) connect the inland watersheds and the ocean, serving as a critical link for climate mitigation and adaptation on both land and sea. These blue carbon habitats are powerhouses at sequestering carbon, rendering their conservation and restoration vital to avoid emissions and mitigate climate change. Blue carbon habitats, along with other coastal ecosystems such as coral reefs, provide important climate adaptation benefits and can function as critical infrastructure,⁹ increasing the resilience of coastal communities to climatic events such as severe flooding, storm surges and erosion. In addition, coastal ecosystems provide valuable ecosystem services, including livelihoods for communities and shelter for biodiversity. Coastal ecosystems support millions of people globally but are increasingly threatened by the impacts of climate change.

Financing the conservation and restoration of coastal NbS offers a cost-effective pathway to create triple-win scenarios for communities, climate, and biodiversity. Unfortunately, existing funding for nature, particularly for coastal and marine ecosystems, is not sufficient. **Currently, marine ecosystems only receive 9% of investment into NbS**, and the economic risks of a business-as-usual approach toward oceans could cost up to USD 8.5 trillion¹⁰ in the next 15

¹ The Fifth Session of the United Nations Environment Assembly (UNEA-5) in its '[Resolution on Nature-based Solutions for Supporting Sustainable Development](#)', formally adopted the definition of NbS as 'actions to protect, conserve, restore, sustainably use and manage natural or modified terrestrial, freshwater, coastal and marine ecosystems, which address social, economic and environmental challenges effectively and adaptively, while simultaneously providing human wellbeing, ecosystem services and resilience and biodiversity benefits.'

² [Small Islands Developing States Global Business Network \(GBN\) Thematic Areas - Oceans | The United Nations](#)

³ [IPCC Sixth Assessment Report, Chapter 15: Small Islands | The Intergovernmental Panel on Climate Change](#)

⁴ [Ocean Damage Nearly Doubles the Cost of Climate Change | Inside Climate News](#)

⁵ [Accounting for ocean impacts nearly doubles the social cost of carbon | Nature Climate Change](#)

⁶ [The State of the World's Mangroves 2024 | Global Mangrove Alliance](#)

⁷ [Fact sheet: Mangroves | International Blue Carbon Institute](#)

⁸ [Fact sheet: Seagrass | International Blue Carbon Institute](#)

⁹ [Green-Gray Infrastructure | Conservation International](#)

¹⁰ [Primer 2: Nature-based Solutions in Oceans and Coastal Ecosystems | United Nations Environment Programme finance initiative \(UNEP-FI\)](#)

years. Finance for nature must “go blue,” and the **SCF Forum can help build capacity around the suite of pathways to rapidly scale up funding for coastal NbS.**

Recommended speakers:

- *Rod Braun – Senior Director, Coastal and Ocean Climate Adaptation, Conservation International – to speak on behalf of the Global Green-Gray Community of Practice, and the Green-Gray Infrastructure Funding and Financing Playbook.*
- *Amy Schmid – Global Blue Carbon Project Lead – to speak on different financing pathways for blue carbon ecosystems based on CI projects.*
- *Jennifer Howard – VP Natural Climate Solutions and Integrity, Conservation International - to speak on behalf of the Blue Carbon Positive Business Model Accelerator and sustainable, economically viable business models that benefit the coastal environment.*
- *Ignace Beguin Billecocq – Executive Director, The Mangrove Breakthrough – to speak on the MB finance goals and how Parties can engage with the Mangrove Breakthrough.*

Case Studies:

1. Costa Rica’s National Blue Carbon Strategy: Conservation International engages closely with governments and local stakeholders to integrate ocean-related targets, including financing pathways, into national plans and policies. CI worked for several years with the government of Costa Rica to develop their National Blue Carbon Strategy, a first of its kind instrument, which required the consolidation of a robust policy enabling framework to support implementation of the strategy, based on country context, existing laws and national targets. Financing, awareness, restoration targets, benefit-sharing, and safeguard mechanisms were established through participatory processes to ensure all stakeholders were included in both planning and implementation. Establishing strong policies to enable a clear country roadmap for conservation financing, such as carbon markets, is critical to the success and longevity of this strategy.
2. ProManguezal Decree: Conservation International Brazil was one of the key partners of the Brazilian government for the development of Brazil’s *National Program for the Conservation and Sustainable Use of Mangroves* (ProManguezal Decree), helping to connect the federal government with academia, civil society, and coastal and traditional community representatives during drafting and consultation processes. CI-Brazil helped facilitate regional workshops to refine the draft decree and ensure active participation of diverse voices from mangrove communities, including traditional extractive practitioners.¹¹ The Brazilian government is currently developing a National Action Plan to implement the decree. CI is supporting this process and led in the design and validation of Environmental and Social Safeguards. In 2026, CI will support the Brazilian government with the development of a Financial Roadmap to identify tangible pathways and an actionable framework for financing implementation of the Decree.
3. The Global Green-Gray Community of Practice supports the design, funding, and implementation of infrastructure that integrates traditional "gray" solutions with green,

¹¹ [Conservation International supports the construction of Brazil’s new mangrove policy, ProManguezal | Conservation International Brazil](#)

nature-based approaches — building more sustainable and resilient systems for people and nature. Relevant resources and tools developed through the Community include (non-exhaustive list):

- [Green-Gray Infrastructure Funding and Finance Playbook](#): Defines the roles, responsibilities, and replicable funding and financing models required to develop green-gray infrastructure.
 - [Practical Guide to Implementing Green-Gray Infrastructure](#): This is a tool for identifying, funding, planning, designing, implementing, and monitoring GGI projects to increase resilience of cities, communities, and assets globally.
 - [Guidance for Including Coastal Green-Gray Infrastructure in NDCs](#): Describes how coastal green-gray infrastructure solutions can help achieve national climate goals and outlines recommendations for countries to include GGI in NDCs under the UNFCCC, including considerations for financing.
 - Coastal Green-Gray Cost-Benefit Analysis Tool & [User Guidance](#): This tool is designed to illuminate the business case for GGI, including financial, social and environmental impact, and address knowledge and data gaps that limit adoption, with initial focus in Mexico, Brazil, Guyana and Suriname.
 - [CI Philippines initiated a GGI program](#) in 2022, providing disaster risk reduction and climate change adaptation strategies to five (5) vulnerable coastal communities. This is a country-driven approach that offers lessons learned in designing, implementing, and financing local projects.
4. The [Mangrove Breakthrough](#) (also referred to as MB or ‘the Breakthrough’), launched at COP27, is a global movement to finance mangrove conservation, aiming to mobilize USD 4 billion to protect and restore 15 million hectares of mangroves by 2030. The MB is bringing countries and partners together to develop a comprehensive financial architecture, close investment gaps, and enable systemic transformation in how nature conservation is financed. The MB has been endorsed by 48 national and sub-national governments, covering almost 60% of global mangrove cover, promoting collective action for mangrove conservation. Key resources and financial components include:
- [Mangrove Catalytic Facility](#)¹²: The Breakthrough’s core investment readiness vehicle, designed to unlock and scale finance for mangrove conservation, restoration, and nature-positive business transitions. It strengthens capacity at both the investor and project level—mobilizing the expertise and capital of financial institutions and corporations to integrate mangrove value into investment decisions across mangrove-adjacent sectors such as infrastructure, ports, coastal agriculture, and aquaculture.
 - [Mangrove Transition Bond Series](#) is a regional initiative to mobilize capital through bond issuances, enabling on-lending to mangrove-adjacent businesses via local financial institutions. The Series will establish key performance indicators to guide the market in directing bond proceeds toward mangrove-positive investment.
 - The [Mangrove Breakthrough NDC Taskforce](#) provides valuable support and resources to countries to develop mangrove-positive NDC commitments and attract financing to support implementation. Endorsing governments like Jamaica,

¹² [The Mangrove Breakthrough is Mobilizing Global Leadership and Large-Scale Finance | Global Mangrove Alliance](#)

Papua New Guinea, Brazil, Pakistan, and Panama have included ambitious mangrove targets in the updated NDCs and national policies. For example, Jamaica commits to protecting 67% of its mangrove forests by 2033, restoring and safeguarding 7,000 hectares, and explicitly references the Mangrove Breakthrough.¹³

- Three [\(3\) Regional Readiness Reports](#) released for the Americas, Asia, and West Africa, along with country summaries for Indonesia, the Philippines, Brazil, and Mexico. These reports provide a high-level assessment of enabling conditions for mangrove action and identify countries with potential for significant impact. They are supported by detailed summaries of mangrove ecology, policy, finance, and active initiatives in nine high-impact countries.

B. Blue economy: sustainable fisheries, coastal livelihoods

500 million people globally rely on small-scale fisheries for livelihoods, and 40% of seafood comes from small-scale fishers.¹⁴ While healthy and intact blue carbon ecosystems are critical to many ocean-based supply chains, some activities, such as aquaculture and coastal development, can be contributors to degradation. Supply chain interventions, such as the Climate Smart Shrimp example included below, offer a pathway to finance projects in coastal and ocean ecosystems, benefiting communities, the blue economy, and the ecosystems that sustain them.

Recommended speakers:

- *Dane Klinger – Senior Director, Blue Foods, Conservation International – to speak on how supply chain interventions can unlock financing for a sustainable blue economy.*

Case studies:

1. Climate Smart Shrimp Fund: Shrimp aquaculture has historically been a driver of mangrove destruction and an economic barrier to restoration. CI, together with CI-Ventures, Konservasi Indonesia and JALA, an aquaculture technology company and shrimp farm owner, developed the Climate Smart Shrimp (CSS) supply chain intervention in Indonesia. This approach employs conditional financing for mangrove restoration and modernization of shrimp aquaculture, coupling (i) restoration of mangroves to provide biodiversity, water quality, and community climate adaptation benefits with (ii) responsible intensification of shrimp farming for sustained income and food security. The long-term sustainability and scalability of CSS is secured through partnerships across the aquaculture value chain and with financial institutions to provide access to investment capital. This approach is being scaled through the development of the Climate Smart Shrimp Fund (CSSF), a loan fund that combines concessional and commercial capital to provide repayable conditional loans to shrimp farmers.¹⁵

C. Synergies between three Rio Conventions

Oceans absorb 25% of carbon emissions, cover 70% of our planet, and are home to a vast amount of the world's biological diversity.¹⁶ Therefore, climate change mitigation under the UNFCCC and biodiversity conservation under the UNCBD are both clearly linked by ocean

¹³ [Jamaica's NDC 3.0: New and updated Nationally Determined Contribution \(NDC\) of Jamaica | UNFCCC](#)

¹⁴ [Big impacts from small-scale fisheries | Stanford Doerr School of Sustainability](#)

¹⁵ [Beyond Carbon Credits: Demystifying non-carbon market approaches for blue carbon ecosystems | Conservation International, Rare](#)

¹⁶ [Oceans contain a wealth of biodiversity | Convention on Biological Diversity](#)

health. The UN Convention to Combat Desertification also addresses the necessity of sustainable water management, in which the ocean plays a key role in the water cycle. Recent Rio Convention decisions have created momentum and political space to enhance synergies and drive policy coherence across the Conventions. COP30's Global Mutirao Decision highlighted the linkages between biodiversity loss and land and ocean degradation and acknowledged the role of ocean as a carbon sink.

New, additional resources and scaled-up investments are needed to meet each of the Rio Convention goals. Finance that synergistically addresses climate change, biodiversity loss, and land degradation – especially at the nexus of the ocean and water systems – needs to be mobilized, while avoiding double counting and enhancing accountability and transparency by both providers and recipients. Furthermore, improving synergies can make each dollar more effective and efficient, while reducing money spent on duplicative or conflicting efforts.

The SCF Forum should explore how these efforts could be leveraged to unlock financing for oceans and facilitate streamlined and transparent reporting on ocean-finance flows. This could include discussions about how to optimize public and private finance targeting multiple crises, develop a cohesive system for biodiversity, climate, and degradation finance tagging specifically for the Rio Conventions to ensure transparency and avoid double counting, and guidance to the Convention financial mechanisms (e.g., GEF and GCF) on the design of activities and/or programs oriented to promote policy coherence at different scales.

Financing instruments

Currently, policy gaps and insufficient finance limit the uptake and implementation of coastal and marine NbS. For example, in 2022, marine protected areas received just \$980 million yearly, while funding for terrestrial protected areas reached nearly \$23 billion.¹⁷ Investment needs for oceans and coasts remain largely unmet due to a combination of complex factors, including under-valuation of ecosystem services, longer timescales to quantify return on investment, and longstanding interests in industries and activities that harm nature.¹⁸ Bridging the finance gap for marine conservation is crucial to prevent biodiversity loss, maintain ecosystem function, and address climate change. This requires all sources of finance, including from the private sector, which can be supported via both carbon market and non-carbon market financing approaches.¹⁹

A. Private sector engagement and de-risking instruments

The development of business models that are both financially profitable and ecologically centered will catalyze a transition to a more sustainable and prosperous future in which nature and humanity thrive together. **Nature-based approaches deliver measurable benefits, including improved resource security, risk mitigation and enhanced reputational value, all of which are increasingly recognized by investors** and can unlock financial opportunities.²⁰ Furthermore, businesses that proactively integrate nature into their corporate strategies are better positioned to meet voluntary (SBTN)²¹ and mandatory (CSRD)^{22,23} disclosure requirements, while adapting to

¹⁷ [Finance: ocean, seas and coasts | United Nations Environment Programme](#)

¹⁸ [Coastal Nature-based Solutions to avert, minimize, and address loss and damage | Conservation International, Rare, IBCI](#)

¹⁹ [Beyond Carbon Credits: Demystifying non-carbon market approaches for blue carbon ecosystems | Conservation International, Rare](#)

²⁰ [Financing Nature is Good Business. Here's How Companies Can Start | World Resources Institute](#)

²¹ [Ocean targets | Science Based Targets Network \(SBTN\)](#)

evolving global and local policy landscapes. However, regenerative, blue carbon businesses require innovative financing. **Blended finance mechanisms and catalytic capital can be employed to reduce real and perceived risk, for example through guarantees, first-loss capital, or concessional loans, helping to mobilize additional investment.**²⁴ Closing the nature finance gap requires strengthened enabling environments for investment, scaled private sector engagement, and recognition of nature as a strategic asset that can mitigate risk and secure long-term resources.

Recommended speakers:

- *Kiran Mohanan – Director, Blue Carbon Plus, Conservation International – to speak on carbon-positive business models (BC+) and private sector engagement.*

Case studies:

1. Blue Carbon Plus (BC+), launched by Conservation International and the Nature Conservancy in 2024, scales blue carbon-positive business models rooted in local communities and attracts private investment for conservation and restoration.^{25,26} By 2050, this initiative aims to contribute to at least 20 BC+ businesses receiving <USD \$50M in early-stage venture capital, climate benefits up to 2.2 billion ton CO₂e, and the conservation and restoration of up to 16.9 million hectares of mangrove, tidal marsh, and seagrass. A collaboration of 13 donors are pooling funds through the [Ocean Resilience add Climate Alliance](#), which has generated USD \$30M to help communities protect coastal habitats as a fundamental part of their business. This initiative illustrates how integrating nature into business models can catalyze investment.
2. GCash, a leading fintech player in Southeast Asia, has gamified forest restoration through its GForest feature. For every online transaction in the GCash app, users earn “green energy points” that can be redeemed to plant virtual trees in the app. For each virtual tree, GCash and its partners will plant a real tree in the Philippines, supporting mangrove reforestation, coastal protection, and broader ecosystem restoration.²⁷ CI is currently finalizing the agreement with GCash to plant 500,000 indigenous trees for GForest in the next 5 years.

B. Climate insurance and finance linked to risk reduction and resilience

Insurance provides a guarantee of compensation for specified loss or damage. In response to increasing climatic impacts, **parametric insurance** has gained popularity as a more rapid and flexible type of insurance that calculates and distributes payouts based on a weather event exceeding a pre-defined intensity threshold (i.e. volume of rain) rather than damages from the event. There is no need for adjustors to evaluate damages, meaning time between the incident and payout can be dramatically reduced, which is vital for those who face significant losses to resources, housing, or sources of income. While insurance products typically insure people or organizations, they can also ensure natural infrastructure such as coastal blue carbon ecosystems and the services they provide. For instance, parametric insurance can pay for post-

²² [The CSRD Opens a New Chapter on Biodiversity Reporting: What This Means for Companies | Collaborating Centre on Sustainable Consumption and Production \(CSCP\)](#)

²³ [Delegated regulation - EU - 2023/2772 | European Union Law](#)

²⁴ [Blended Finance, Public-Private Partnership Resource Center | World Bank](#)

²⁵ [Blue Carbon Plus \(BC+\) | Conservation International, The Nature Conservancy](#)

²⁶ [Introducing BC+: a trailblazing initiative to make thriving coastal blue carbon ecosystems a pillar of economic success | Conservation International](#)

²⁷ [What is GForest? | GCash](#)

disaster restoration of mangrove or coral reef ecosystems to increase coastal resilience and reduce future disaster-related costs via these ecosystems.

Recommended speakers:

- *Rod Braun – Senior Director, Coastal and Ocean Climate Adaptation, Conservation International – to speak to RISCO (see case study below).*

Case Studies:

1. The [Restoration Insurance and Financial Services Company \(RISCO\)](#) was launched by Conservation International to increase the adaptive capacity of coastal communities facing increasing climate risks by both averting and minimizing loss and damage through mangrove conservation and restoration. RISCO operates under a split structure: RISCO Insurance is an agent that distributes parametric insurance to coastal stakeholders (i.e., municipal governments and SMEs) and provides loans to mangrove-positive business; revenue from these sources in addition to blue carbon credits is shared with the RISCO Fund, which invests in coastal NbS. RISCO's pilot project supports a seaweed business in the Philippines and Integrated Mangrove Aquaculture Systems (IMAS) in India with plans for further efforts in the region.

C. Cooperation models/regional collaboration model

In the next 20 years, US\$94 trillion is expected to be invested in infrastructure.²⁸ Without prioritizing NbS as cost-effective and multi-benefit form of infrastructure, investments will default toward conventional gray infrastructure, despite its known disruption of hydrological processes and its carbon-intensive development. Regional coordination by countries sharing a coastline represents an opportunity to improve mainstream acceptance of coastal and marine NbS and bolster adaptive resilience. Leveraging potentially similar socioeconomic and environmental contexts, regional collaboration can mobilize finance, improve alignment of national policies between countries, foster knowledge-sharing and advance marine conservation on an international scale. Momentum and demands for collective action and investment are already emerging, including under the UNFCCC. COP30 was a pivotal moment, with the [Global Mutirão Decision](#) calling for the tripling of adaptation finance by 2035 and the recognition of the ocean as a vital carbon sink. There was also widespread support for the [Blue NDC Challenge](#), calling to increase ocean-based solutions in national climate planning.

Case studies:

1. [Blueprints for Coastal Resilience](#), a Conservation International initiative currently being implemented in several countries, is designed to accelerate the implementation of large-scale green-gray infrastructure projects to protect vulnerable coastlines, communities, and infrastructure from coastal flooding, erosion, and other increasing threats. The three main objectives of the initiative are to:
 - Co-create a pipeline of GGI projects with coastal communities that support their disaster risk reduction and climate adaptation objectives,
 - Develop design standards and engineering guidance for building with nature – not against it – to facilitate project implementation,
 - Accelerate the implementation of GGI projects to grow technical capacity within a country or region and fuel implementation at scale.

²⁸ [Nature Is Essential Infrastructure: A Scalable Investment Opportunity for Coastal Resilience | Mangrove Breakthrough](#)

In the North Brazil Shelf, CI is facilitating regional coordination between Guyana, Brazil and Suriname under this initiative via the execution of coastal demonstration projects and the development of innovative financing solutions for the long-term funding of these projects. Given all three countries are home to valuable mangrove ecosystems, facilitating a coordinated, regional approach for coastal conservation in the N. Brazil Shelf is likely to create greater impacts for climate mitigation and adaptation than any country can alone.

D. Adaptation Finance for infrastructure and services

Green-gray infrastructure (GGI) is a hybrid approach to coastal resilience that combines the rapid protection of traditional, gray infrastructure (i.e. seawalls) with nature-based solutions, such as mangrove restoration.²⁹ These coastal NbS provide multiple benefits, including supporting coastal livelihoods, improved water quality, and biodiversity habitat. Together, these green and gray elements provide a cost-effective pathway to bolster coastal resilience and strengthen ecosystem services.³⁰

While this approach is gaining recognition, challenges remain to scale up GGI. Nature-based projects are often excluded from infrastructure portfolios due to limited technical knowledge, lacking awareness and trust of NbS, and legal constraints that limit easy adoption of green infrastructure, all resulting in reduced investment for blue carbon infrastructure projects. Benefit-cost analyses are valuable tools to make a business case for GGI projects, but further action is needed to close the finance gap for adaptation using NbS.³¹

Recommended speakers:

- *Rod Braun – Senior Director, Coastal and Ocean Climate Adaptation, Conservation International – to speak on behalf of the Global Green-Gray Community of Practice, and the Green-Gray Infrastructure Funding and Financing Playbook.*

Case Studies:

1. *See RISCO and Blueprints for Coastal Resilience case studies in the sections above. These case studies are also highly relevant for this sub-theme.*
2. Vida Manglar project: High-quality blue carbon credits supporting both adaptation & mitigation outcomes: Within Colombia's Cispatá Bay, a protected area that lacked financing to enforce its protection, Conservation International launched the Vida Manglar project. Vida Manglar is the first project of its kind to fully measure and monetize carbon sequestered by mangroves. The resulting blue carbon credits, fully certified under Verra's Verified Carbon Standard and the Climate, Community & Biodiversity Standards, were issued and largely sold by April 2022. The revenue generated by the credits helped to close the funding gap needed to protect mangroves, financing trainings for community conservation projects, providing equipment, hiring local experts and developing ecotourism models. In exchange for making specific commitments that limit the amount of wood they extract from the mangrove forest, community members receive benefits, such as wages for patrolling forests to prevent illegal logging. Additionally, 92% of revenues from the sale of these carbon credits were invested in a conservation management plan for Cispatá Bay, helping to protect mangroves, support local livelihoods, and unlock

²⁹ [Green-Gray Infrastructure | Conservation International](#)

³⁰ [Green-gray infrastructure funding and finance playbook | Global Green-Gray Community of Practice](#)

³¹ [Green-gray infrastructure funding and finance playbook | Global Green-Gray Community of Practice](#)

finance for adaptation outcomes.³² This project has provided valuable insight into the pricing of carbon credits and associated costs, and Conservation International's experience in Cispatá is building investor confidence by demonstrating the value and success of [high-quality blue carbon](#) crediting projects.

3. The [Lau Seascape Stewardship Impact Facility](#), launched by CI and the Fiji Development Bank, is designed to expand access to capital for coastal community enterprises and island cooperatives in Fiji that are engaged in the sustainable use of marine and coastal resources. This adaptation finance vehicle aims to support biodiversity protection and ecosystem restoration, while strengthening local livelihoods through training and capacity building initiatives.³³

2. Possible additional sub-themes for the co-facilitators to consider in the programme

Conservation International calls for additional sub-themes to be added or modified within the Forum's programme. Under the section of '*Cross-cutting themes*', CI suggests adding an additional sub theme on the [Blue Finance Window](#), in effort to identify options to unlock and increase financing for climate action and marine and coastal ecosystems under UNFCCC, such as specific pathways for increased financing via the GCF and/or GEF.

Additionally, under the section of '*financing approaches*' CI recommends adding or modifying the following sub-themes:

1. New sub-theme on 'Coastal nature-based solutions to avert, minimize, and address loss & damage (L&D)'. By 2030, the estimated costs of L&D by 2030 range from 290 billion USD to 580 billion in developing countries alone.³⁴ Coastal NbS offers a solution to help avert, minimize and address L&D, and can be employed synonymously with engineered coastal defenses, also referred to as GGI. Including L&D in the forum topics supports knowledge sharing and scaling of efforts to prevent, respond to, and finance climate-related L&D, including mechanisms that strengthen and restore ecosystems after damaging events (e.g., the UNFCCC Fund for Responding to Loss & Damage). CI partnered with Rare to produce a primer on how coastal NbS can address L&D.³⁵
2. Modify the sub theme '*Private sector engagement and de-risking instruments*' to explicitly mention the role of nature-positive business models.
3. Modify sub theme '*Adaptation finance for infrastructure and services*' to include nature-based and hybrid approaches.

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³² [Vida Manglar Impact Report | Conservation International](#)

³³ [Conservation International and Fiji Development Bank Establish Lau Seascape Stewardship Impact Facility | Fiji Development Bank](#)

³⁴ [Heads of Delegations informal consultations on Loss & Damage, COP27 | UNFCCC](#)

³⁵ [Coastal Nature-based Solutions to avert, minimize, and address loss & damage | Conservation International](#)