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## PRESS RELEASE

### **Belize's Blue Bond Highlighted at UN Ocean Conference Side Event**

*Belmopan. July 4, 2022. 3:40 p.m.*

Belize participated in the United Nations Ocean Conference side event **Enhancing Support for the Sustainable Blue Economy: Scaling Innovative, Transformative and Durable Investments in SIDS** on June 27, 2022, in Lisbon, Portugal.

Belize's participation at the event, which was focused on Blue Finance, was well received. The country's successful negotiation of the Blue Bond was heralded as novel, innovative and pioneering in debt restructuring and creating finance permanence for funding its ambitions in ocean conservation and livelihood protection. Furthermore, Belize's experience in making Marine Protected Areas (MPAs) "bankable" through the employment of blended financing models is a testament to its leadership in the creation of a space for partnerships between government, philanthropic funders and the private sector for impact investment blended finance to successfully meet its MPA ambitions.

Ms. Beverly Wade, Director of the Blue Bonds and Finance Permanence Unit in the Office of the Prime Minister, successfully presented on Belize's Blue Bonds alongside the Government of Seychelles; Carlos Manuel Rodriguez, CEO and Chairperson of the Global Environmental Fund; Karen McDonald Gayle, CEO of the Caribbean Biodiversity Fund; and Simona Marinescu, UN Resident Coordinator for the Cook Islands, Niue, Samoa, and Tokelau.

Ms. Wade also participated in an Expert Seminar on "Bankable" Marine Protected Areas: returns on experiences of impact on investment blended finance facilities. Belize's success in employing a blended financing model in the Turneffe Atoll Marine Reserve was highlighted and the potential for scaling up such a model to the entire network of MPAs was recognized.

Sustainable Financing for Ocean Conservation was one of the primary cross-cutting themes at the conference. This is especially important for small island developing states (SIDS) and least developed countries like Belize, which are stewards of some of the largest ocean territories and lack the fiscal space to unlock the capital necessary to accomplish ocean conservation/blue economy goals.

**Ends**