Belize Blue Bond — Sovereign Debt Conversion for Ocean Conservation

PES & Nature-Based Solutions · Good practice · Belize

Quality score: 27/100

Evidence strength: Cautionary / limited

Summary

In 2021 Belize converted $553M of debt into a $364M "blue loan," cutting debt ~12% of GDP and earmarking ~$180M over 20 years for marine conservation. By 2024 the fund had disbursed BZ$7.3M across 14 MPAs, even as surveys found most assessed fish stocks still declining.

Key dimensions

Dimension	Score
Carbon — sequestration / storage, evidenced	0/3
Biodiversity — conservation / improvement, evidenced	2/3
Water & soil — retention, infiltration, erosion control	0/3
Fire resilience — risk reduction, evidenced	0/3
Governance, certification & transferability	2/3

Evaluated by C-NAPSE

Data sources

C-NAPSE web research — accessed 2026-07-22

Government of Belize / The Nature Conservancy (TNC) / Belize Fund for a Sustainable Future — accessed 2026-07-22

The Nature Conservancy — Belize blue bonds case study — accessed 2026-07-22

Belize Fund — Two Years of Action — accessed 2026-07-22

Mongabay — Belize's blue reputation vs. reef reality (2025) — accessed 2026-07-22

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