

Pointers:

Co. Chairs,

Belize has a long history in marine conservation through our regimes for sustainable fisheries, integrated coastal zone management and the establishment of Marine protected areas. To keep moving forward I would like to briefly discuss four areas:

- 1) Novelty by Belize in restructuring national debt for Marine conservation. A first in the Americas and the single largest globally. **Unstainable bond of over US\$550M**
- 2) Our Blue Bond negotiated concessionary finances which created the fiscal space and flexibility to allow for much needed social and economic investment post pandemic. **We negotiated a 45% hair cut but only after we made some painful decisions**
- 3) Its innovation has allowed for the creation of finance permanence for marine conservation and efficient and effective management of our Blue Resources via the establishment of a conservation fund. This will be to the tune of approximately 100 million US dollars by 2040 **and every year set aside approximately US\$4 M for marine conservation**
- 4) I am proud to announce that Belize through the Blue Bond will see 30% of our Ocean Space protected well before the global 30 by 30 targets. We are already at 20%!

5) But Co. Chairs, this is not enough. The countries that have created the problems we are facing because of the warming of our planet, need to do their part and make available the monies necessary to allow Small Island Development States have access to funding to be able to take the necessary mitigation and adaptation efforts. Thanks.