



Mainstreaming Nature in Policy and Investment Decisions

Pilot Project Fact Sheet Belize

Securing and monitoring Belize's natural capital to achieve results-based financing targets



Country context

Belize is home to extensive mangrove forests and seagrass beds, and the largest barrier reef in the Northern Hemisphere. More than half its population lives on the coast and relies on coastal ecosystems for food, income, and protection from storms. Belize has been implementing natural capital approaches for many years, including in its [Integrated Coastal Zone Management Plan](#); it also used information about the societal and economic benefits of its mangroves to [inform its Nationally Determined Contributions](#) under the Paris Agreement. The country has a very successful [Blue Bond program](#), an example of results-based financing through which loans, refinancing, or investments are provided with better terms in exchange for conservation or climate action. With its Blue Bond, Belize was able to reduce its national debt by 12% and obtain long-term financing for ocean conservation. It has also committed to protecting 30% of its oceans, among other conservation measures.

What will this pilot project do?

To build on its success with blue finance and with using natural capital approaches to benefit both its people and the planet, Belize intends to expand on its use of innovative finance mechanisms. Such mechanisms require science-based evidence of progress in achieving conservation or climate targets and benefits to people. Thus, to drive international investment and financing of sustainable development in Belize, this project will establish **key performance indicators (KPIs)** to use for results-based blue and green finance mechanisms, setting the goalposts for tracking the country's progress toward achieving the targets on which these finance mechanisms are based. The project team will also develop a **monitoring, reporting, and verification (MRV)** process for these indicators, and develop capacity to implement these measures.

Note that this is an iterative process and the specifics of the project may evolve.

Key steps

Identify and define a suite of KPIs to track progress towards targets set by finance and policy mechanisms.

Define a monitoring and reporting approach using tools such as InVEST to monitor KPIs.

Identify a verification process for these KPIs including pathways and key actors for implementing an MRV process.

Further develop capacity to continue using natural capital assessments to inform expansion of marine protected areas, and to report on progress in achieving targets set in results-based financing instruments.

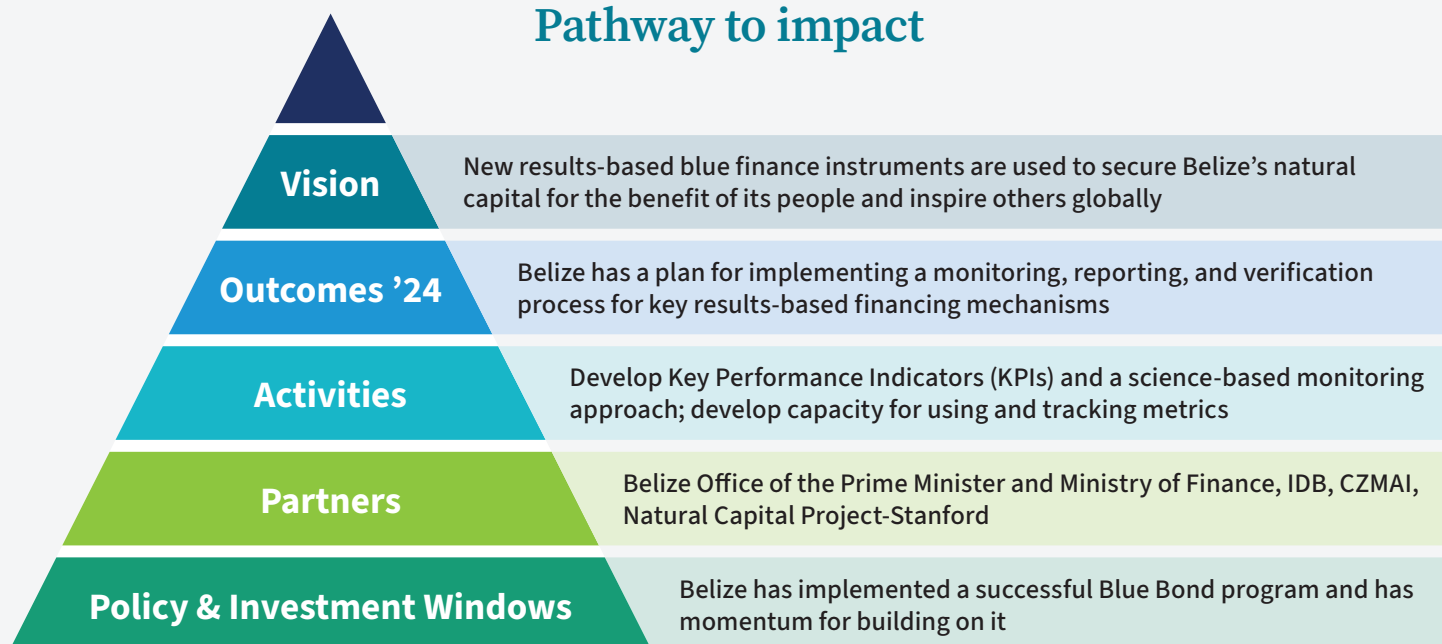
Scale impact by sharing innovative approach and lessons learned with other countries and financial institutions around the world.



Project-at-a-glance

Type of policy or finance mechanism this will inform:	Blue bonds, loans, and other high-priority performance-based financial instruments
Planned methods for natural capital approach:	Define a MRV approach connected to KPIs to unlock finance
Key issues to be addressed:	Coastal and marine assets and benefits
Geographic scale:	National
Ecosystem services to be assessed:	Sectors related to the blue economy (fisheries, tourism, coastal protection, climate mitigation and resilience)

Pathway to impact



For more information, please visit the project page: bit.ly/peopleplanetprosperity.
Please contact naturalcapitalproject@stanford.edu with questions about this project!