

BELIZE TRANSFORMATION BOND



Corozal Chactemal Park



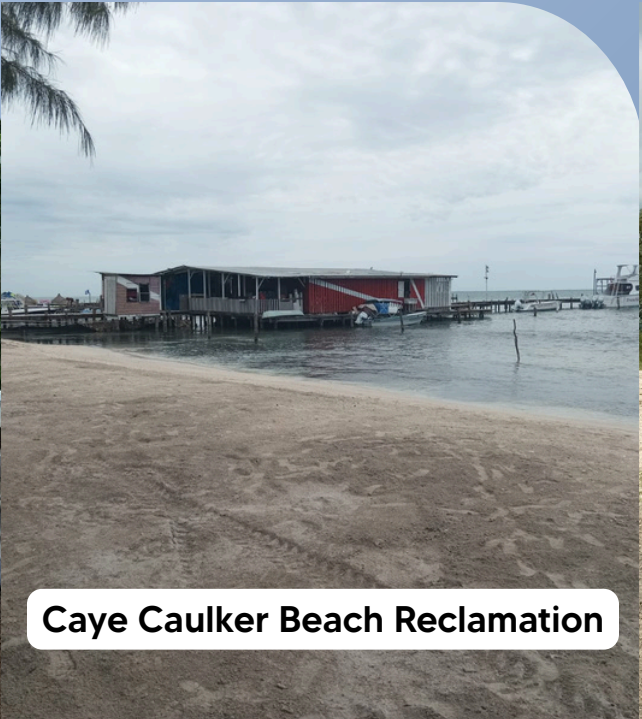
KMH Emergency Upgrade



Marine Parade Upgrade



Sarteneja Road Upgrade



Caye Caulker Beach Reclamation



Trial Farm Police Station



Seine Bight Welcome Center



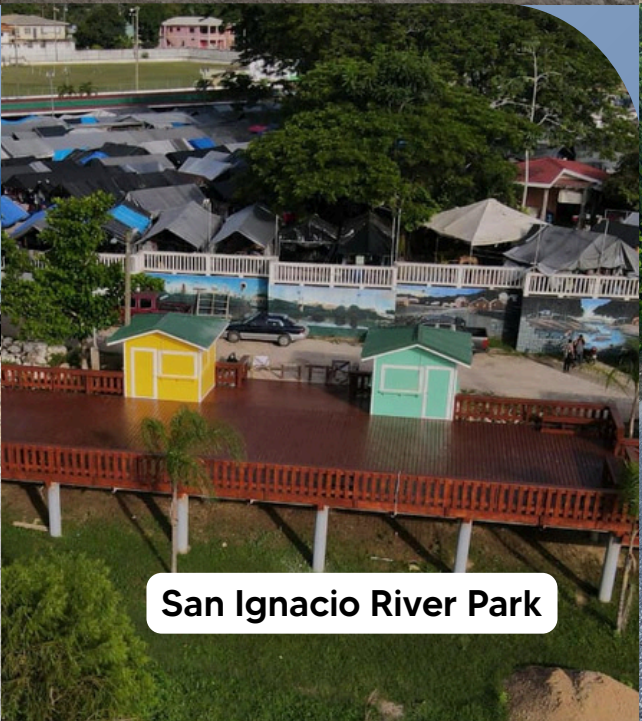
Corozal Chactemal Park



PG Front Street



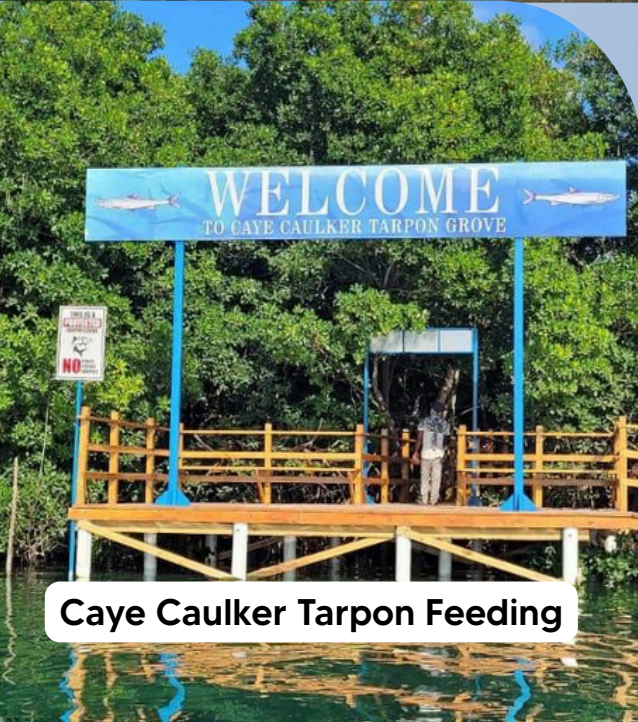
Secret Beach



San Ignacio River Park



Hopkins Road Project



Caye Caulker Tarpon Feeding



Corozal Chactemal Park



PG Welcome Street



Malacate



Caye Caulker Tarpon Feeding



Hopkins Road Project

Overview

In September 2023, the Belize Tourism Board (BTB), as part of its strategic effort to modernize the tourism sector through investments in infrastructure, hospitality, and safety, launched the Belize Transformation Bond valued at BZ\$54 million. The bond, divided into two tranches with interest rates of 4% (5-year) and 5.75% (10-year), successfully attracted eleven unique subscribers. Annual interest payments total BZ\$2.71 million, with full repayment scheduled for April 2033. The proceeds have supported transformative projects that have improved Belize's tourism offerings, including infrastructure upgrades, hospitality development, safety enhancements, airlift development and marketing.

These investments came at a pivotal time for Belize's tourism industry, which is the cornerstone of the national economy, contributing over 40% of GDP and supporting more than 25,000 jobs nationwide. Belize's reputation as an authentic, sustainable, and culturally rich destination has driven visitor arrivals to grow exponentially after the global pandemic. The country's efforts to boost infrastructure, marketing, and air connectivity have heightened its international profile. Both the cruise and overnight sectors are performing strongly, supported by diverse attractions and community-focused tourism initiatives.

Background

The Belize Transformation Bond was conceived as a long-term financing mechanism to catalyze growth in the tourism industry, Belize's leading economic pillar. Since its issuance, BTB has maintained prudent fiscal management and met all repayment obligations without disruption. This financial instrument aligns with the National Sustainable Tourism Master Plan (NSTMP) and the Government of Belize's development objectives, emphasizing responsible investment, digital marketing services, infrastructure modernization, and local economic participation.

Overview of Bond Proceeds and Achievements

Belize Transformation Bond

Summary of Investments

Bond Subscriptions:	54,000,000
Interest Reserve Account	5,422,500
Balance after IRA	48,577,500
Bond Structuring & Professional Fees	2,264,125
Balance for projects:	46,313,375

Investment Area	Allocation	Progress
Community Facilities & Public Spaces	16,085,768	91%
Development Programs & Sports Tourism	1,272,217	100%
Digital & Cultural Innovation	2,431,289	100%
Environmental Protection & Resilience	5,852,457	88%
Health, Safety & Security	2,699,246	100%
Marketing & Aviation Development	3,604,938	100%
Road Infrastructure & Connectivity	13,506,371	96%
Strategic Development & Master Planning	860,778	100%
Sub-total	46,313,064	
Balance	311	

These projects have collectively increased access to important tourism areas, improved visitor safety and comfort, and strengthened Belize's reputation as a travel destination.

Total Investment \$46,313,064

