

# Galapagos Debt-for-Nature Swap □□



This week Ecuador announced a debt-for-nature swap with Credit Suisse, which will see the bank convert \$1.6 billion in debt into a \$656 million dollar 'Galapagos Bond' which will run until 2041. This bond will generate an estimated \$323 million over 18 years for marine protection and conservation in the Galapagos Islands. The deal is a sign of the growing recognition of the value of nature. In recent years, there has been a growing movement to invest in nature-based solutions to address climate change and other environmental challenges. Belize, Barbados and Seychelles have similar swaps but Ecuador's is the largest to date. This is seen as a win-win for both Ecuador and the environment. For Ecuador, the deal will reduce its debt burden and free up resources to invest in conservation. For the environment, the deal will help protect the Galapagos Islands, which are home to a unique and diverse array of wildlife. The Galapagos Islands are facing a number of threats, including climate change, overfishing, and pollution. The debt-for-nature swap will help Ecuador to address these threats and protect the islands for future generations.



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