

SEYCHELLES' CONSERVATION
AND CLIMATE ADAPTATION
TRUST

SeyCCAT

Blue Finance in Seychelles August 2023

SeyCCAT is...

- ... a world first - capitalised with **blended proceeds** from a US\$21.6M **debt restructuring**, enabling the Government of Seychelles with its **MSP policy**.

- ... and now the **US\$3 million of the blue bonds**.

- ... **independent, public-private trust**, legally established under its own Act (2015) [amended 2022]

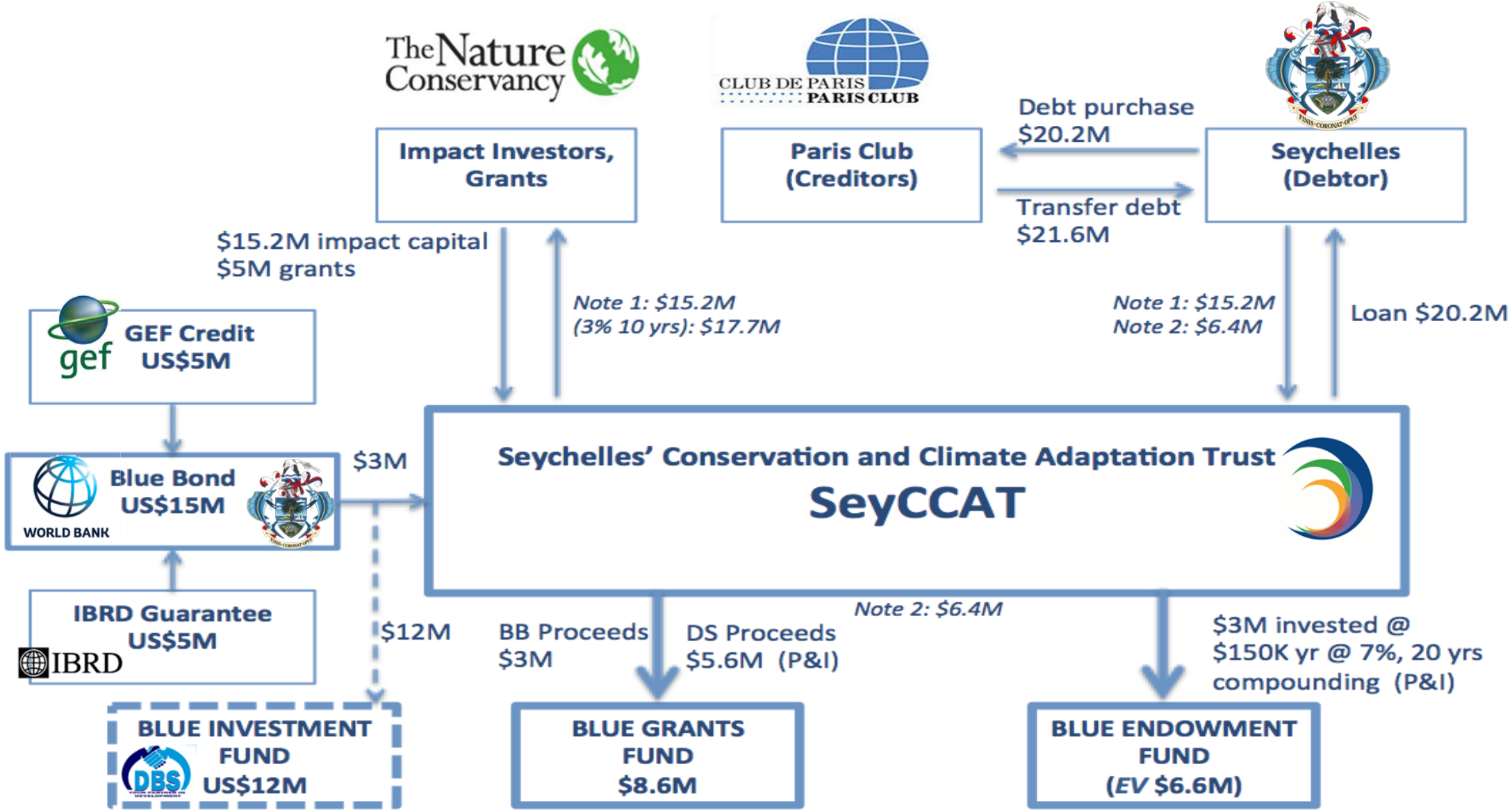
- ... governed by a **Board of Directors**, and **Finance** and **Grants committees**

- ... committed to developing strong and lasting **creative collaborations**

- managing various long-term (20 years) cash flows:
 1. to repay the **Impact Investor**
 2. to distribute funds via our **Blue Grants Fund**
 3. to capitalise our **Blue Endowment Fund**

- ... a vehicle to sustainably flow funds to support our **five strategic objectives**

SeyCCAT Model...Blended Capital



From the Seychelles Debt Swap

VIA LOAN OF US\$15.2 MILLION (IMPACT CAPITAL) AND US\$5 MILLION IN GRANTS:



400,000sq. km of new MPAs in the Seychelles, half no-take fish replenishment reserves, based on MSP



New/rev ised CZM, fisheries, and marine policies, based on MSP

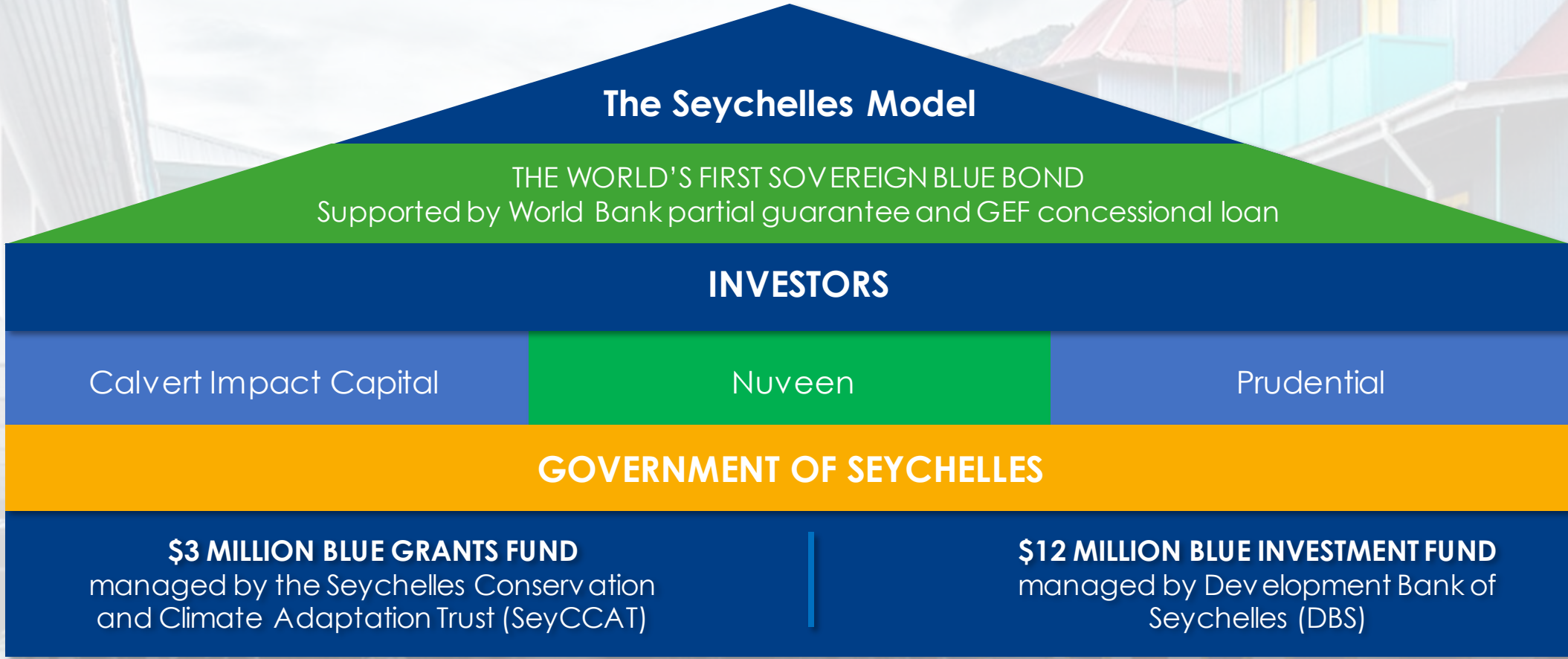


\$8.6 million for marine and climate adaptation work (over 20 years)



Capitalize \$6.6 million endowment

Seychelles' Sovereign Blue Bond



Results of Blue Innovative financing

US\$
700, 000

available
ANNUALLY as
grants financing for
projects supporting
ocean
conservation and
climate adaptation
projects.
*(Administered by
SeyCCAT)*

US\$
12 million

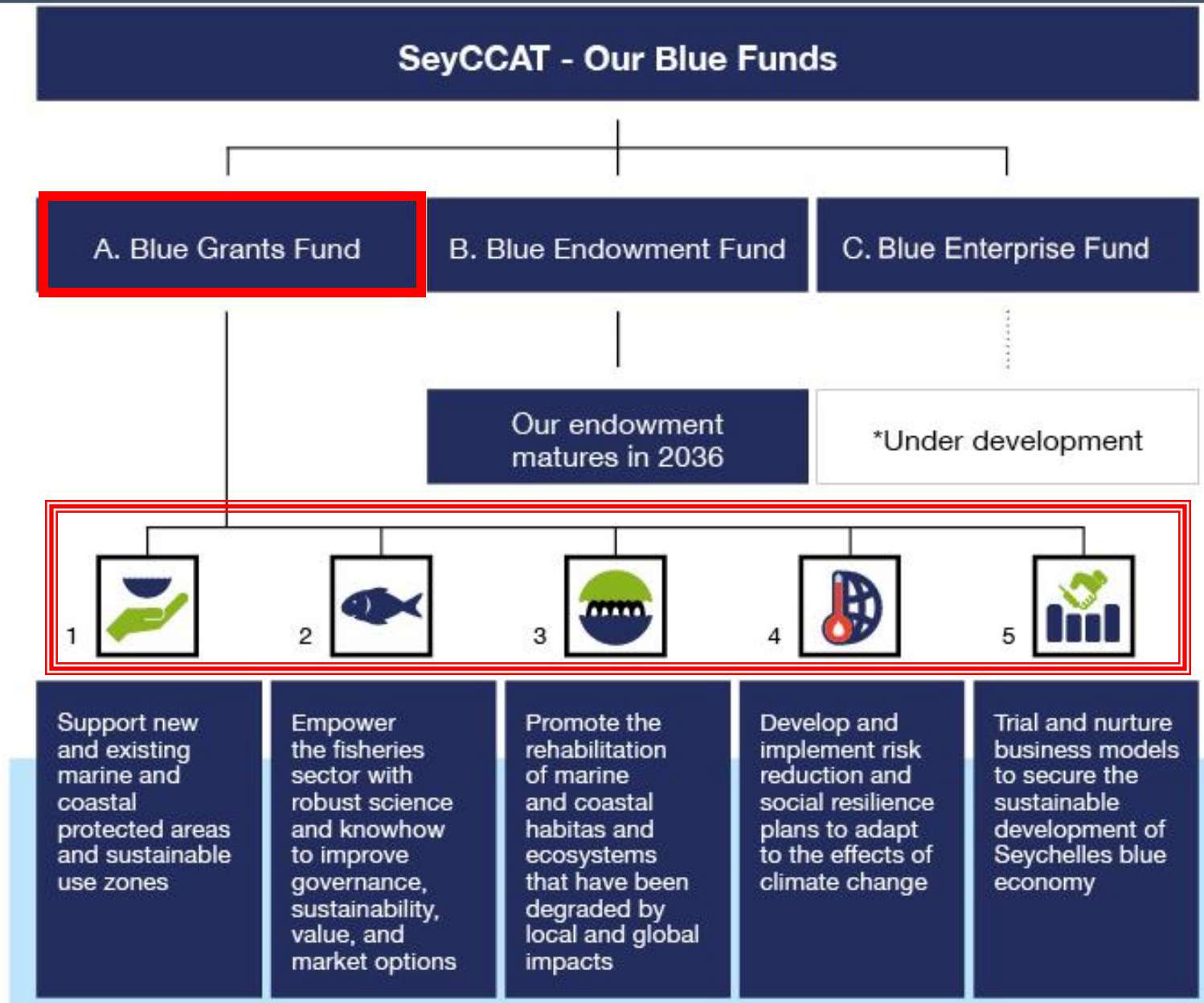
available as loans
at 4% interest rates
compared to
commercial interest
rate is 12-13%
*(Administered by
the Development
Bank of Seychelles)*

THE
SEYCHELLES

Achieving
Marine Conservation
through a
Debt-for-Adaptation Swap



Our Blue Funds...and strategic objectives...



Benefits to Government

Summary of key benefits to the Government



Redirection of external debt service to investments in country: upwards of **US\$11 M (over 20 years)**

- With two thirds of this payable in local currency



Improved Fiscal Space

- Extended maturities on **\$21.6 M** of debt from 8 years to **13 year** average



Government entities eligible to apply for funding from SeyCCAT

Key Facts about BGF programme

- To date:
 - 7 funding cycles- (BGF1-7)
 - Awarded 67 projects (up to BGF6)
 - Amounting to approx. USD 3.2 million
 - In 2022, leveraged additional funding towards the BGF from a donor the BNA amounting to USD 450,000 that has gone towards BGF-7.

Other inflows: Grants Management

Resource mobilisation for Seychelles MSP and Blue Economy

1. Blue Nature Alliance
2. Waitt Foundation
3. Ocean5
4. TNC-Scale Up Fund
5. Pew Charitable Trust
6. Critical Ecosystem Partnership Fund (regional)
7. Global Fund For Coral Reefs



THANK YOU



SeyCCAT

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