CORAL TRIANGLE INITIATIVE
ON CORAL REEFS, FISHERIES AND FOOD SECURITY

CHAIR'S SUMMARY

FINANCIAL RESOURCES WORKING GROUP MEETING

Forum Fisheries Agency (FFA) Conference Center
Honiara, Solomon Islands

Adopted on
23 July 2026

INTRODUCTION

1. The Financial Resources Working Group (FRWG) Meeting was conducted on 23 July 2026 in Honiara, Solomon Islands via hybrid mode;
2. Ms. Ronnelle Panda, Assistant Secretary, Policy and Planning Division, Ministry of Fisheries and Marine Resources, Chair of the CTI-CFF Financial Resources Working Group (FRWG) chaired the meeting;
3. The objectives of the meeting were as follows:

3.1 To receive updates from the Regional Secretariat on:

i) FRWG Focal Points,
ii) FRWG Chair's Summary and follow-up actions from SOM-20 Decisions,
iii) Progress on the implementation of the 2026 FRWG Workplan,
iv) Coral Triangle Conservation Fund (CTCF),
v) CTI Regional Outcome-Based Fund,
vi) Feasibility Assessment of Regional Long-term Financing Mechanisms for the CTI-CFF to Advance Self-Reliance and Counter Illegal, Unreported and Unregulated (IUU) Fishing;

3.2 To receive updates from CT6 Member Countries on their respective progress, initiatives, and priorities related to sustainable financing and financial strategy implementation;

3.3 To receive updates from CTI-CFF Strategic Partners and Collaborators on their ongoing and planned support to the implementation of the financial strategy including the sustainable financing initiatives;

3.4 To review and discuss the proposed FRWG Budget for 2027, in preparation for consideration at SOM-21;

3.5 To discuss and address other matters relevant to the implementation of the FRWG mandate as raised by Member Countries, the Regional Secretariat, and CTI Partners and Collaborators;

3.6 To review and endorse the FRWG Chair's Summary and recommendations for submission to SOM-21.

CHAIR SUMMARY: DECISIONS

SESSION 1: OPENING

1.1 Acknowledged the Welcome Remarks by Dr. Frank Keith Griffin, the Executive Director (ED) of the Coral Triangle Initiative on Coral Reefs, Fisheries and Food Security (CTI-CFF) Regional Secretariat, who underscored the importance of strengthening sustainable financing and regional collaboration in support of the implementation of the Regional Plan of Action (RPOA) 2.0;

1.2 Acknowledged the Opening Remarks by Mr. Patteson Lusi, Deputy Secretary Corporate of the Ministry of Fisheries and Marine Resources, Solomon Islands, representing the host country, who welcomed participants, encouraged continued collaboration and knowledge sharing, emphasized the importance of strengthening the financial sustainability of CTI-CFF;

SESSION 2: INTRODUCTION OF PARTICIPANTS

2.1 Acknowledged the participation of representatives from the Governments of the Republic of Indonesia, Malaysia (virtually), Papua New Guinea, Philippines, Solomon Islands and noted that Timor Leste was unable to join the meeting due to technical issues;

2.2 Acknowledged the participation of representatives from the CTI-CFF Strategic Partners, namely the International Union for Conservation of Nature (IUCN), Rare Inc., and the Wildlife Conservation Society (WCS)

SESSION 3: ADOPTION OF AGENDA

3.1 Adopted the provisional agenda for the Financial Resources Working Group Meeting without amendment *(Annex 01)*;

SESSION 4: CTI-CFF Regional Secretariat Updates

4.1 Acknowledged and appreciated the updates from the Regional Secretariat on:

4.1.1 FRWG Focal Points *(Annex 02)*;
4.1.2 Progress of SOM-20 Decisions *(Annex 03)*;
4.1.3 Progress of FRWG 2026 Workplan (*Annex 04*);
4.1.4 Coral Triangle Conservation Fund (CTCF) *(Annex 05)*;
4.1.5 CTI Regional Outcome-Based Finance *(Annex 06)*;
4.1.6 Feasibility Assessment of Regional Long-term Financing Mechanisms for the CTI-CFF to Advance Self-Reliance and Counter Illegal, Unreported and Unregulated (IUU) Fishing *(Annex 07)*;

4.2 Acknowledged the progress made in CTI-CFF's application for accreditation as an Intergovernmental Organization (IGO) within the United Nations framework, with support from the Government of Indonesia and noted that the application and supporting documentation have been submitted to the United Nations Economic and Social Council (ECOSOC) Secretariat through the Permanent Mission of Indonesia to the United Nations in New York, and that the Regional Secretariat is currently awaiting further feedback on the submission from ECOSOC Secretariat;

4.3 Tasked the Regional Secretariat to finalize the implementation plan and funding gap analysis for the Regional Plan of Action (RPOA) 2.0 prior to the 21st Senior Officials Meeting;

4.4 Acknowledged and appreciated the updates on the Coral Triangle Conservation Fund (CTCF), including the strengthening of its institutional framework, advancement of its first financing transaction and ongoing resource mobilization efforts to support the Fund's long-term sustainability;

4.5 Acknowledged the progress in the development of the CTI-CFF Regional Outcomes-Based Finance (OBF) portfolio and noted that the first phase for feasibility assessment is scheduled to start on the second half of 2026;

4.6 Noted that Papua New Guinea will submit their preliminary priority outcomes to the Regional Secretariat for incorporation into the Regional Outcome Matrix;

4.7 Acknowledged the presentation on the Feasibility Assessment of Regional Long-term Financing Mechanisms for the CTI-CFF to Advance Self-Reliance and Counter Illegal, Unreported and Unregulated (IUU) Fishing, including the identification of five priority financing mechanisms and the regional actions to strengthen climate resilience, investment readiness, and sustainable financing across the Coral Triangle region (*Annex 07)*;

SESSION 5: CTI MEMBER COUNTRIES UPDATE

5.1 Acknowledged the presentations from the present CTI-CFF Member Countries on their respective progress, initiatives, priorities, and next steps to advance sustainable financing efforts, and tasked the Regional Secretariat, in collaboration with the Member Countries, to consolidate the priority regional actions for 2026–2027 *(Annexes 08-12)*;

5.2 Noted the regional support priorities identified by the Member Countries, including capacity building, knowledge exchange, regional dialogue, and technical assistance to support the implementation of national priorities, and tasked the Regional Secretariat and CTI-CFF Partners to strengthen collaboration in addressing these priorities.

5.3 Acknowledged the draft Terms of Reference for the Resource Mobilization Unit (RMU) (*Annex 12*) and agreed that Member Countries will undertake national consultations and provide comments to the Regional Secretariat via email by 31 August 2026. If no comments are received by the deadline, the draft Terms of Reference shall be deemed endorsed for submission to the 21st Senior Officials' Meeting (SOM-21).

SESSION 6: CTI PARTNERS AND COLLABORATORS' UPDATE

6.1 Acknowledged and appreciated the continued support and updates provided by the CTI-CFF Strategic Partners and Collaborators, including the International Union for Conservation of Nature (IUCN) and Rare Inc., in advancing sustainable financing efforts across the Coral Triangle Region;

6.2 Acknowledged the update by IUCN on the development of the Coral Triangle GEF-9 International Waters Programme and noted the call for the CT6 Members' endorsement;

6.3 Encouraged CTI-CFF Member Countries to facilitate the issuance of endorsement letters to proceed with the development and submission of the GEF-9 Integrated Programme Framework (IPF) by IUCN, in close coordination with the Regional Secretariat and CTI-CFF Partners;

SESSION 7: FRWG 2027 WORK PLAN AND BUDGET

7.1 Acknowledged and approved the proposed FRWG 2027 Workplan and Budget for endorsement at the 21st Senior Officials Meeting (SOM-21) *[Annex 13]*;

SESSION 8: SOM-21 RECOMMENDATION

8.1 Approved the Financial Resources Working Group (FRWG) Chair's Summary to be brought to the 21st Senior Officials Meeting (SOM-21) for endorsement;

SESSION 9: CLOSING

9.1 Appreciated the excellent chairing of the FRWG Chair, as well as the participation of FRWG Focal Points and CTI-CFF representatives, and CTI-CFF Strategic Partners and Collaborators;

9.2 Expressed sincere gratitude to the Government of the Solomon Islands, particularly the Ministry of Fisheries and Marine Resources, for hosting the meeting;

9.3 Appreciated the efforts of the Regional Secretariat staff both those who support physically in Honiara and virtually from Manado, in collaboration with NCC Solomon Islands, that ensured the success of the meeting.