Eighth Meeting of the Pacific Meteorological Council (PMC-8)

Weather Ready for a Secured and Sustainable Pacific

10, 11, 14 September 2026 | Nuku'alofa, Tonga

Agenda Item 6.1: Update on the Pacific Resilience Facility

Purpose:

1. To present an update on the Pacific Resilience Facility as a Forum Leader endorsed, and first Pacific-led and owned, regional climate and disaster resilience financing facility for community resilience, and the first International Financial Institution to be collectively owned by Forum Member Governments.
2. To put forward strategic recommendations for PMC-8 on the potential role of the PRF to support SPREP, SPC and strategic stakeholders on Weather Ready for a Secured and Sustainable Pacific

Objectives:

1. Present the update on the progress of the establishment and operationalisation of the Pacific Resilience Facility
2. Demonstrate how the core mandate of the PRF can support and complement the Weather Ready for a Secured and Sustainable Pacific Programme
3. Seek PMC-8 support to consider the potential areas of collaboration for operationalisation.

Background:

1. The Pacific Resilience Facility (PRF) was envisioned by Pacific Islands Forum (PIF) Leaders more than a decade ago in response to the limited Pacific access to climate finance, and to address access to finance for small community projects underserved by multi-lateral climate funds.

2. Endorsed by PIF Leaders as the first Pacific-led and owned regional climate and disaster resilience financing facility, the PRF is established by Treaty under international law and is also the first International Financial Institution (IFI) collectively owned by Forum Member Governments.

3. Underpinned by the Framework for Resilient Development in the Pacific, the PRF is embedded in the 2050 Strategy for the Blue Pacific Continent as a cross-cutting theme and is a resource mobilization mechanism in the 2050 Implementation Plan under Climate and Disaster Resilience and Resource and Economic Development.

4. The PRF's initial capitalization target is US$500m, laying the foundation for the second US$500m and the third US$500m, to get to US$1.5b for a 1.5°C world articulated by PIF Leaders. The PRF is also designed to be self-financing and to finance resilience without creating debt for Members.

5. The PRF has a unique role as a transformative regional grant investment vehicle, designed to generate annual returns to provide a predictable and sustainable financing source for resilience projects at scale across Forum Members, for inter-generational multi-decade resilience building.

6. The PRF has two approved granting pillars, i) climate and disaster resilience grants (includes adaptation, disaster preparedness and response, nature-based solutions and loss and damage), and ii) social and community resilience grants (for non-infrastructure grants for capacity building, governance strengthening, and resilience aspects of sustainable development goals (SDGs).

7. The PRF has a 3-year pilot period from 2027-2029, with three (3) community grant packages being launched in 2026, for on-granting in 2027 until investment income is generated from 2028 onwards. Members can access two funds in the PRF: Operations and Disbursement Fund for annual allocations for grants, and the Disaster Preparedness and Response Sub-Fund, for both preparedness and response grants.

8. The key establishment milestones for the PRF are as follows:
   a. 52nd PIF Leaders Meeting: Endorsement of The Declaration for the Establishment of the Pacific Resilience Facility in Cook Islands in November 2023.
   b. 53rd PIF Forum Leaders Meeting: Endorsement of Kingdom of Tonga as PRF Country of Domicile in Tonga in August 2024.
   c. Special Meeting of Forum Economic Ministers: Endorsement of the Agreement to Establish the Pacific Resilience Facility (PRF Treaty) in Tonga in March 2025.
   d. 54th PIF Leaders Meeting: The PRF Treaty was subsequently signed by 15 Forum Leaders in Solomon Islands, on 10 September 2025.
   e. 6 May 2026: The PRF Treaty entered into force with the minimum required 10 ratifications, following the deposit of instruments by Australia and Fiji, joining Tonga, Naoero, Republic of Marshall Islands, Solomon Islands, Tuvalu, Cook Islands, New Zealand and Niue.
   f. 55th PIF Leaders Meeting: The first PIF Leaders Meeting to usher in the legally established PRF in reality, with 14 of the 15 signatories[1] ratifying the Treaty (Federated States of Micronesia, Republic of Palau and Vanuatu ratified on the margins of Forum Foreign Ministers Meeting).

Progress, lessons and regional evidence base:

1. The Belau Declaration for Urgent and Inclusive Climate Action to Keep 1.5°C Within Reach, adopted at the 55th Pacific Islands Forum Leaders Meeting, recognizes the PRF as the cornerstone of the region's financial architecture for building resilience through Pacific community-led and Pacific community-owned interventions, calling on partners to fully capitalize the PRF.

2. Capitalisation: Following new pledges conveyed during the Plenary and the Partners Dialogue at the 55th PIF Leaders Meeting in Palau, the PRF has total capital pledges of **US$176m** (36% of the initial target) with collection efforts now underway to collect **100%** of pledges.

[1]Papua New Guinea is currently domesticating the PRF Treaty. The three (3) PIF Members that have yet to sign the PRF Treaty are Samoa, New Caledonia and French Polynesia.

3. Advocacy: Elevated capitalization advocacy to raise the balance of **US$324m** is now underway. Total PRF funds including capital and on-granting funds are at circa **US$200m** and growing.

4. Governance: Following entry into force of the PRF Treaty, the inaugural PRF Council meeting was convened on the margins of the Forum Economic Ministers Meeting on 25 June 2026 in Majuro, Republic of the Marshall Islands, to approve core governance policies and interim office bearers. The PRF Council in their second meeting held virtually on 21 August 2026, has approved the interim PRF Board, with a permanent Board to be in place in early 2027.

5. Investments: The PRF Council has endorsed a 2-step investment management process with interim investment arrangements to be put in place with fund managers to commence fund placement to commence income generation, and longer-term asset management to be for the permanent Board's purview.

6. Programming: The PRF has three (3) community on-granting packages now underway,
   i) *PRF Community Impact Demonstration Projects:* The historical inaugural community grants by the PRF are now underway, with 14 small community projects in 9 Members as at 30 August 2026 that are being implemented for demonstration from the 55th PIF Leaders Meeting in Palau, to Pacific Pre-COP in Tuvalu and Fiji to COP31 co-chaired by Australia and Türkiye in Antalya. All parties to the Treaty are currently nominating projects.
   ii) *PRF Disaster Community Resilience Pilot Window:* This is envisaged to be effective from 1 November to 30 April (with potential to extend to an all-year window, given the unpredictable nature of disasters). This window will provide grants to communities affected by declared disasters, with the eligibility criteria and disbursement modalities to be finalized and also inform the co-design of the Disaster Preparedness and Response Sub-Fund, sized at US$300m as an initial fund target size.
   iii) *Launch the Call for Community Resilience Pilot Project Proposals:* This call for small grant project proposals is earmarked to open from 1 January 2027 and will regularize the annual granting cycle.

7. Blending Sub-Fund: The Blending Sub-Fund is intended to enable the PRF to receive non-sovereign funding sources and to be able to blend both public and private funding to amplify and scale financing. The Government of Palau is the first Member to offer US$1m from its Green Climate Fund (GCF) Readiness envelope to the PRF, with work underway with the Pacific Community (SPC), as the accredited entity, GCF and Palau to progress this. Furthermore, the recent 6th Pacific Climate Ministers Meeting has also called on the PRF to explore being a regional financing mechanism for renewable energy, as well as financing for the climate-ocean nexus, to complement existing financing arrangements, to scale investments. This work is underway.

Looking forward:

8. Following dialogue with the SPREP Director for Climate Science and Information Programme and the Weather Ready Team, the PRF is delighted to be invited to PMC-8 for the first time to discuss areas of collaboration with the Weather Ready Programme, as follows:

a. The PRF Disaster Preparedness and Response Sub-Fund mandate to support community readiness and response, including anticipatory action, is aligned with the Weather Ready's technical implementation mandate, presenting opportunities for vertical collaboration on areas of specialization, to accelerate the region's preparations for extreme weather conditions, amplify and not duplicate collective efforts and strengthen the regional architecture to deliver for Members urgently and coherently.

b. The PRF's regional financial institution mandate can support Weather Ready as follows,
   i. *Upstream activity – Investment Management function*. The PRF is able to manage the Weather Ready funding portfolio to generate returns to sustainably fund the operations and maintenance budget for weather instruments around the region. The PRF is not an implementation agency and will focus only on how it can support Weather Ready through its core investment function to co-design the investment mandate, ring-fence Weather Ready Funds, and deliver the returns to match the operations and maintenance pipeline. The pooled funding investment approach reduces transaction fees that often dilute returns and allows Weather Ready to focus on its core mandate of implementation, supported by a regional sister agency as a single focal point for investment management.
   ii. *Downstream activity – Community Resilience Grants*. The PRF's community grant package to call for proposals in 2027 presents an opportunity to supplement Weather Ready through direct grant mobilization, to highly vulnerable communities who may also live close to distant and remote areas where weather instruments and gauges are located, that need to be supported, in order to also maintain equipment in order to maintain the quality of data for weather analysis. This will lay the foundation for community-based technical capacity building, that can then be supplemented and scaled with investment portfolio income.

Recommendations:

The Meeting is invited to:
I. **Note** the update on the establishment and operationalisation of the Pacific Resilience Facility
II. **Recognise** the mandate of the PRF as the first Pacific-led, and owned regional climate and disaster resilience financial institution endorsed by Forum Leaders
III. **Task** SPREP and SPC, in partnership with PRF, with the concurrence of the PRF Council, to pursue investment management arrangements to support the establishment of sustainable funding source for Weather Ready Operations and Maintenance funding.
IV. **Request** the PMC Secretariat to support and monitor the operationalisation of this important initiative