



orraa

Ocean Risk and Resilience
Action Alliance



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About ORRAA

The Ocean Risk and Resilience Action Alliance (ORRAA) is the only multi-sector collaboration connecting the international finance and insurance sectors, governments, non-profits, and stakeholders from the Global South to pioneer finance products that incentivise investment into coastal and ocean Nature-based Solutions.

Our mission, by 2030, is to activate at least USD\$500 million of investment into this space and, in so doing, help build the resilience of 250 million climate vulnerable coastal people in the Global South.

We are focused on building the resilience and adaptive capacity of marine and coastal ecosystems and the communities around the world that rely on them. We do this by driving investment into ocean and coastal Nature-based Solutions, as well as through the mitigation of risk multipliers like overfishing and pollution. These solutions will enable the Ocean and the communities which depend on it to thrive, creating greater economic security as well as social and cultural resilience for climate vulnerable coastal communities.

We are the only globally active multi-stakeholder alliance that brings together the international finance and insurance sectors, governments, multilateral institutions, academia and civil society to build a 'blue' financial marketplace based on positive climate impact, that is also biodiversity positive and equitable.

We work across geographies – with a focus on the Global South – pioneering, piloting and scaling innovative finance and insurance products that invest in coastal resilience.

More information about our members can be found [here](#).



Seizing the Opportunity from Beachfront to Boardroom

– a letter from our Executive Director



We hope that, as you read this report, you will share our excitement at the growing momentum and thriving innovation ecosystem behind ORRAA's work, and the growing opportunities to move to scale.

As we marked our five-year anniversary in September 2024, we:

- Have activated **USD\$45.5 million** in investment
- Have supported over **174,000 people** to become more resilient
- Are on track to deliver at least **10 new finance products** to market by the end of 2025, and
- Have over **100 member organisations**.

Our work uniquely bridges local and global efforts through a three-pronged strategy, ensuring alignment across community-driven initiatives, public and philanthropic sector support, and private-sector investment.


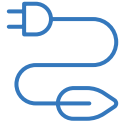


We work:

- 1 From the Bottom-up**, directly supporting the development of over 50 insurance and finance products through projects that are locally led and nature, climate and gender positive;
- 2 To tackle the Missing Middle** by building the frameworks, policies, instruments and platforms that can bridge the critical gaps between grassroots initiatives and greater investment; and by engaging on ocean, climate and finance policy;
- 3 From the Top-down** through the Sea Change Impact Financing Facility (SCIFF), to build a capital market for the Ocean, creating cohesive opportunities for institutional investments and engagement by family offices, venture capital and the public and philanthropic sectors, derisking the space and allowing capital to flow seamlessly toward transformative ocean regeneration and resilience.

This integrated and systemic approach addresses critical challenges including the perceived lack of an investable product pipeline, risk and market fragmentation, and limited understanding of the regenerative and sustainable blue economy space. It also highlights interconnections to other Sustainable Development Goals (SDGs) and importantly, the incredible investment opportunities that are often hidden in plain sight.

The Ocean economy contributes a staggering USD\$2.5 trillion to the global economy each year - equivalent to the world's 8th largest economy,¹ so its health is essential to global economic prosperity. Peer-reviewed expert research shows that investing in ocean regeneration and resilience will deliver social, environmental and financial returns - including 12 million more jobs by 2030, with billions of people made more resilient.²

By 2050:

-  it could provide six times more sustainable food³,
-  40 times more renewable energy⁴,
-  35% of the Greenhouse Gas emissions reductions needed to keep the world within 1.5 °C⁵,
-  and USD\$15.5 trillion in benefits from sustainable ocean investments⁶.

Yet USD\$8.4 trillion worth of assets are at risk over the next 15 years because of ocean change⁷. This potential loss could escalate to USD\$2 trillion annually by 2100⁸. **ORRAA's Coastal Risk Index (CRI) found that USD\$363 billion worth of coastal assets would be at risk of flooding annually without the protective benefits of mangroves and coral reef ecosystems alone⁹.**

These are startling figures that point to significant potential costs to the global economy. Yet these losses are avoidable with decisive and timely investment.

Securing the health and vitality of the Ocean economy requires investment, innovation and policy alignment. Now is the time to act to avoid the risks and seize the opportunities. By acting now, we can ensure the resilience of ocean ecosystems, manage risk and unlock new opportunities for sustainable growth within coastal communities that stretch from some of the world's largest cities to small coastal villages. **In fact, the regenerative and sustainable blue economy represents a trillion-dollar investment opportunity.**

In the coming months, ORRAA will mobilise stakeholders across finance, insurance, government and philanthropy, delivering investment opportunities into coastal and ocean resilience and building momentum behind the wave to **#BackBlue**. Our work will lead us to the Blue Economy and Finance Forum (BEFF) in Monaco in June 2025 and the third UN Ocean Conference (UNOC3) hosted by France and Costa Rica in Nice, France, representing a global moment to mobilise finance. It is a critical opportunity to focus on delivering tangible, positive change for people, nature, and climate. **It offers the potential to unlock catalytic investments that advance a regenerative and sustainable blue economy and accelerate transformative action.**

We stand at an inflection point. ORRAA is poised to play a pivotal role in transforming ocean finance so that it is accessible, inclusive and fair, ensuring a resilient, sustainable future for our ocean and the communities that depend on it.

We hope that you will climb aboard and join us on this journey because together, anything is possible, and when it comes to ocean investment, the opportunities stretch from boardroom to beachfront.

Karen Sack

Karen Sack
Executive Director and President



I see ORRAA making a big difference in the solution space, in the scaling and in really bringing everybody along to be successful with what we want to achieve.

Ulrike Decoene

ORRAA Board Chair and AXA Group Chief Communication,
Brand & Sustainability Officer



Our Impact To Date

ORRAA rigorously tracks our progress and impact, ensuring we remain accountable to our mission and to our stakeholders through our robust Monitoring, Evaluation, and Learning (MEL) function, developed in partnership with the Global Resilience Partnership (GRP) and our global lead science partner, the Stockholm Resilience Centre (SRC).



Target: Activate **USD\$500 million** of investment into coastal and ocean natural capital through finance and insurance products by 2030, to build the resilience of **250 million** climate vulnerable coastal people in the Global South.



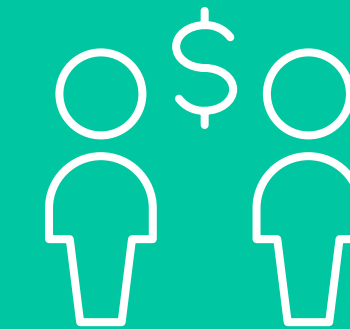
Impact Since 2020



USD\$14.3 million leveraged in additional investment



USD\$22.5 million directly committed to developing finance products for ocean and coastal resilience



USD\$9.2 million received in in-kind support from over 100 members



50+ Coastal Resilience Projects: Grants supporting the build-out of finance and insurance products

Activated USD\$45.5 million of investment



174,000 people supported in coastal, climate vulnerable regions*



78,000 women and **73,000 men** benefited

(*Not all ORRAA projects have reported gender-disaggregated data)

Conserved **22,089 hectares** of coastal and ocean habitats – equivalent to about **55,000 football fields** – through two projects in our product pipeline

6,000 tons of CO2 emissions avoided by 2026 – equal to the carbon removed by **462,089 trees** – through just one project in our product pipeline

Climate + Ocean = Planet

Climate finance is ocean finance
and ocean finance is climate finance.



The health of our planet is inextricably linked to a healthy climate and ocean. 2024 has seen record-breaking sea-surface temperatures¹⁰. They are intensifying the wind speeds of hurricanes and typhoons¹¹, extending the duration of extreme storm event seasons and exacerbating the damages. Global sea levels have risen by over 10 centimetres since 1993, with the rate of rise having doubled in recent decades¹². This is primarily due to melting glaciers and the thermal expansion of warming ocean waters.

In 2024, sea level rise is expected to be significantly higher than in previous years, a major concern for Small Island Developing States (SIDS) and climate vulnerable coastal communities¹³. The year has also seen the fourth global coral bleaching event since 1998, with more than 77% of the world's reef area experiencing bleaching-level heat stress¹⁴. Healthy reefs can reduce the force of storm surges by acting as natural barriers, absorbing up to 97% of wave energy and preventing property damage and loss of life.

As we have seen from the recent biodiversity and climate COPs, some countries are advocating for urgent and substantial financial commitments to protect nature and tackle climate change, others are hesitant to make such commitments without clearer mechanisms for implementation and accountability, and some are hindering progress altogether.

ORRAA's work has never been more critical in bridging this divide **and our members agree that the biggest risk we face is doing nothing.**

SIDS, Least Developing Countries (LDCs) and their allies, have been calling for ambitious, inclusive, accessible and fair climate finance. At COP29, ORRAA took a significant step forward in advancing our "Climate + Ocean = Planet" agenda with the launch of a groundbreaking policy brief, "**Unpacking Ocean Finance for Climate Action.**" This paper, for the first time, pulled together leading-edge advice for negotiators so that they could integrate the Ocean into the climate finance agenda. It was written in partnership with the Ocean & Climate Platform and with input from Blue Marine Foundation, Global Ocean Trust, The Nature Conservancy and the UN Global Compact. It provides a roadmap for integrating ocean conservation into climate action plans, potentially influencing how billions in climate finance are allocated in the coming years.

The timing of this brief could not have been more critical. The recommendations outlined are designed to enable countries to develop robust, well-funded ocean-based solutions as part of their climate strategies and followed on the heels of advocacy work at the Convention on Biological Diversity's COP16, the Commonwealth Heads of Government meeting, and the Global Nature Positive Summit.



Climate change is intricately linked with other ecosystems including the Ocean. You can't solve the climate issue without thinking about the Ocean, just like you can't solve the Ocean issue without thinking about climate.

Naoko Ishii
ORRAA Board Member and Founding Director,
Centre for Global Commons (CGC) at the University of Tokyo





As we continually assess the risks to future generations, we also need to focus on the actions that can be taken today. ORRAA's support for the Stimson Center's **Climate and Ocean Risk Vulnerability Index (CORVI)** provides decision-makers with accessible, visualised data on complex climate and ocean risks, crucial for developing integrated policy solutions and helping to identify areas for public and private investment into coastal resilience. During New York Climate Week, the U.S. Department of State, which supported the CORVI assessment in Toamasina, Madagascar through ORRAA, announced that this work helped influence U.S. action to address sea level rise there¹⁵.

Better data and better risk analysis are two steps toward a better understanding of exposure and vulnerability. Several of our projects are taking action at the local level to deliver more resilient coastal communities.

Ahead of COP16, the ORRAA team visited our project partner, Fondo Acción, in San Andres and Providencia, Colombia. MAR Fund and WTW are working with Fondo Acción and other partners to scale a **parametric insurance product** that pays out when a cyclone hits a covered reef site. The pay-out enables organised reef response brigades to immediately kickstart coral recovery efforts, transforming post-disaster response for the benefit of coastal communities and the reefs they depend upon.

Another project is the **pioneering Small-Scale Fisheries Impact Bond** led by ORRAA Member, Rare – a world first! Rare has raised USD\$6 million to establish five “managed access with reserve” areas to balance sustainable fishing with marine protection. This outcomes-based financing model exclusively supports small-scale fisheries, offering a return on investment when predetermined project milestones are achieved. ORRAA was an early investor through the UK Government's Blue Planet Fund.

Then there is our collaboration with **Save The Waves** through ORRAA's **Ocean Resilience Innovation Challenge (ORIC)** pipeline incubator. Save the Waves is developing tailored insurance solutions that address the unique risks faced by surf ecosystems, such as coastal erosion and pollution. By protecting surf breaks they are not only supporting environmental health but also bolstering local economies that depend on surf tourism. The project emphasises the importance of involving local communities in resilience-building efforts, fostering a sense of ownership and responsibility for their natural resources.

For all, what is clear is that the health of the Ocean and the climate are integral to one another and to ensuring a liveable planet for all.

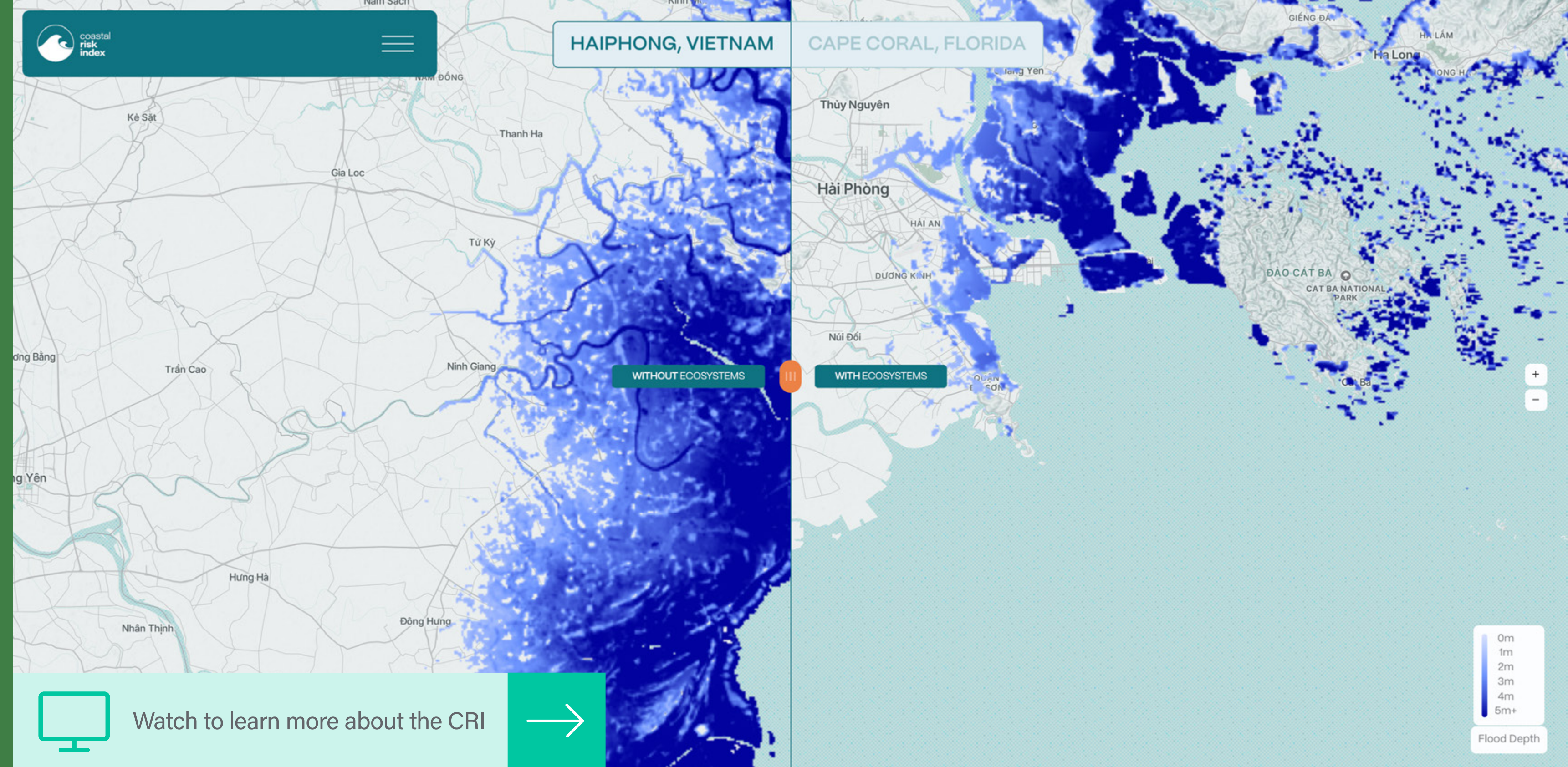


Watch to learn more about our work with Fondo Acción in Colombia



The free subsidy that nature has been providing to businesses and governments is running out. What SIDS and Coastal LDCs face today is what we will all face tomorrow.

In October at COP16, we launched a new open-source interactive Coastal Risk Index (CRI) platform that combines high-resolution flood mapping and social vulnerability data to illustrate how natural ecosystems mitigate flooding and storm surges, offering key information for risk pricing and resilience planning.



The CRI's models highlight that without these natural barriers, **14 million** more people and **USD\$363 billion** in assets would be at risk annually, with **30%** of currently protected populations being highly vulnerable.

By maintaining and restoring habitats, we reduce flood risks, support local economies, and build resilience to climate change. The CRI has been developed by ORRAA with support from AXA, and the governments of the UK, U.S., and Canada; and in collaboration with the University of California Santa Cruz, IHE Delft, Ode and Fugro. It harnesses the power of data to provide insurers, investors and policymakers with powerful insights into the risk reduction value of natural defences like coral reefs and mangroves, leading to better decisions and outcomes.





Building Resilient Coastal Communities

Emphasising community-led approaches to coastal resilience.



ORRAA is working to create a future where coastal communities – particularly in coastal LDCs and SIDS are not just surviving in the face of climate change but thriving. Our diverse projects and partnerships demonstrate that building coastal resilience requires a holistic approach, one that works with the power of nature while supporting local communities to become stewards of their own resilient future.

Our approach leverages cross-sector collaboration, innovative financing, and Nature-based Solutions (NbS).



We won't exist without building resilience in our coastal islands and we as Maldivians, we want to continue to live there.

Aminath Shauna

ORRAA Board Member and former Minister of Environment, Climate Change, and Technology of the Maldives

USD\$8.4 trillion worth of blue economy assets are at risk over the next **15 years** without immediate action. **66%** of globally listed companies have some dependence on the Ocean.¹⁶



Not all of our projects have huge impact or investment numbers attached to them. Sometimes the key is in the resilience values that keep a community's social, cultural and economic viability intact and the potential to replicate work to other similar communities.

Our work with the University of Education Winneba in Ghana exemplifies this approach: building resilient coastal communities through innovative community-centred approaches. At the heart of this initiative is the development of a **Voluntary Community Mangrove Carbon Credit (VCMCC) market**, an innovative financing instrument that aligns economic incentives with environmental conservation. By introducing carbon credits for mangrove farmers, we're creating a powerful mechanism to protect vital coastal ecosystems while providing alternative income streams for local communities. This project has surpassed its initial targets and has plans to expand to other degrading wetlands in Ghana and across West Africa. It demonstrates how sustainable blue carbon initiatives can simultaneously address ocean and community resilience at the village level.

PescaData in Mexico and **Perahu App** in Indonesia are examples of the work supported through our start-up incubator, ORIC. Both use innovative apps to revolutionise financial decision-making for small-scale fishers while promoting sustainable fishing practices. PescaData was created to meet the communications needs of over a million small-scale fishers in the region, while PerahuApp uses technology to empower small-scale fishers by enhancing traceability and financial inclusion.

Both use a bottom-up approach that is fisher-centric, rather than the typical market-based approaches that require high-end consumer participation. By providing small-scale fishers with sophisticated financial tools and data analytics, they enhance economic resilience while encouraging sustainable resource use. The software can accelerate peer-to-peer knowledge sharing so that action can scale rapidly.



Six regenerative and sustainable blue economy sectors



Circular Economy & Blue Technology



Ridge to Reef



Sustainable Seafood



Ocean-based Renewable Energy



Ocean Conservation



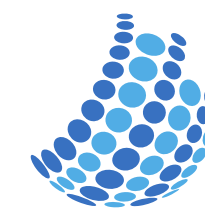
Sustainable Blue Infrastructure



At a more macro-level, ORRAA's collaboration with the Development Guarantee Group (DGG) on Nautilus, the Blue Guarantee Company, represents a groundbreaking approach to unlock financing for coastal resilience and sustainable blue economy initiatives by derisking investments through guarantees.

Nautilus will be the first specialised guarantor to derisk and mobilise private institutional capital into regenerative and sustainable blue economy sectors. Its guarantees will mitigate the payment risks faced by private investors which can help overcome the real and perceived challenges of blue sector investments.

Nautilus will be able to leverage its capital five times so that an initial capitalisation of USD\$50 million will provide a guarantee capacity of USD\$250 million. In 2024, we were delighted to secure support from USAID and the UK Government's Blue Planet Fund, through Defra, to support the development of Nautilus.



OUTRIGGER
I M P A C T

Outrigger Impact is the first SIDS-focused impact investment fund building climate and community resilience with nature-positive outcomes. SIDS are highly diverse but share inherent vulnerabilities. They are small in terms of their land area, but are 'big ocean states', with over 30% of the world's ocean under their collective jurisdiction¹⁷. They are also disproportionately vulnerable to climate impacts, remote, have a narrow resource base and high rates of biodiversity loss impacting social, environmental and economic resilience.

Initial development support through ORRAA from the Canadian Government, has enabled a feasibility assessment, set-up and early fundraising for the Fund which will focus investments into six regenerative and sustainable blue economy sectors through blended finance investments. It will take an impact-first approach and have a technical assistance fund aligned with an investment window to build capacity and invest into early-stage projects. 2024 saw the first investments into Outrigger from Builder's Vision and USAID. It is looking to achieve a first close by June 2025.



Women & Entrepreneurship

Spotlighting the crucial role of women in coastal and ocean-based economies.



Recognising and supporting the critical role of women in a regenerative and sustainable blue economy is essential for the economic, social, and cultural resilience of coastal communities worldwide - where women's contributions are fully recognised and valued, where their voices shape policy, and where their entrepreneurial spirit drives innovation.



Coastal communities, where women play crucial roles, are on the frontlines of the climate crisis. In an interview for the [Planet & Purpose newsletter](#) with Daniela V Fernandez, Founder and CEO of the Sustainable Ocean Alliance, Karen Sack noted that women in these communities are disproportionately vulnerable to the growing impacts of ocean-related risks and often lack access to opportunities that could help them build resilience. This is backed-up by research supported through ORRAA and published by the Stockholm Resilience Centre to examine the gender dynamics of ocean risk and the crucial role of women in the fisheries value chain. The SRC developed factsheets for eight countries in Sub-Saharan Africa to provide standardised information highlighting gender disparities, women's economic contributions to GDP and employment in the seafood sector.



45 million women participate in small-scale fisheries globally. That amounts to **40%** of the total workforce in this sector.



One of the projects in our product pipeline focuses on the “Seaweed Women” of Tanzania, where organisations like Aqua-Farms Organization (AFO) and Sea PoWer are making significant strides. In Zanzibar, an impressive 88% of seaweed farmers are women, underscoring the importance of this activity for female empowerment and economic resilience. AFO and Sea PoWer have developed a **groundbreaking project** that introduces deep-water tubular net seaweed farming technology through microcredit and savings schemes. This initiative helps farmers purchase and maintain equipment and provides comprehensive training on seaweed production using tubular nets, financial literacy, and value-added product creation (e.g. soaps, shampoos, lotions, food products).

ABALOBI in South Africa is another project that we support focussing on the important role of women. Its “**Fish With A Story**” documentary features five fisherwomen, sharing their stories of perseverance in the face of social and environmental challenges, and the value of the traditional knowledge passed down through generations of women.



Watch the “Fish With A Story” documentary here



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Investing in Nature as an Asset Class

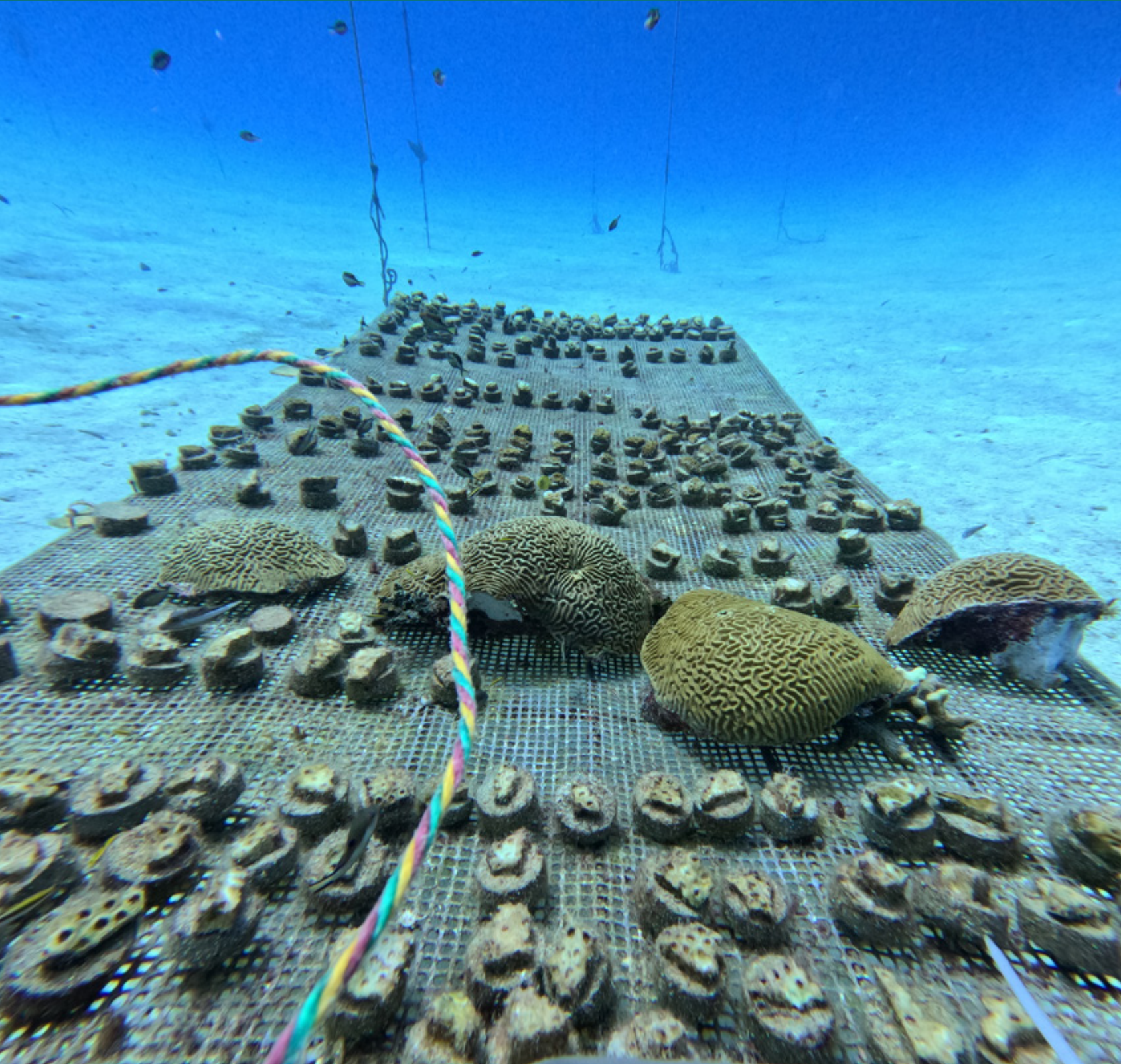
Promoting Nature-based Solutions
as Investable Opportunities.



ORRAA is at the forefront of transforming how the world views and invests in ocean and coastal ecosystems. We are building finance products that incorporate NbS and deliver mitigation, adaptation and resilience outcomes. By investing in coastal and ocean NbS, we're not just protecting ecosystems, we're building resilience, creating economic opportunities, and securing a sustainable future for coastal communities worldwide.



As we move forward, we're focused on scaling successful projects in our pipeline and creating the enabling conditions for increased nature-positive investments.



The lack of an investible product pipeline is the single most mentioned issue raised by private sector investors as a barrier to investment into the sustainable blue economy. We are making significant strides in positioning NbS as investable opportunities and elevating their value as a critical asset class. This is a key theme that permeates our work, our investments and our engagement. In fact, by the end of 2025, ORRAA will have expanded our Product Pipeline, **deploying an additional USD\$10 million into projects** and products that promote locally led initiatives, restore and protect coastal and ocean ecosystems and build the resilience of climate vulnerable coastal communities in the Global South.

The [Blue Finance Facility for Marine Protected Areas](#) is an example of our commitment to innovative financial solutions that benefit both ecosystems and communities. This USD\$22 million blended finance facility led by ORRAA member, Blue Alliance, creates sustainable revenue streams for Marine Protected Areas (MPAs), while contributing to their effective management. This project demonstrates how NbS and economic opportunities can go hand in hand, particularly given the importance of achieving the Convention on Biological Diversity's Global Biodiversity Framework goal to protect 30% of land and sea by 2030. The facility establishes a unique financial model specifically designed for MPAs, which emphasises collaboration with local stakeholders, ensuring that community needs and perspectives are considered in the management of MPAs.



Our collaboration with [Coast4C](#), in the Philippines (a 2024 Earthshot Prize finalist) also shows how investing in nature directly benefits communities. This regenerative seaweed farming initiative is a prime example of how NbS can create a win-win situation, by providing seaweed farmers, 80% of whom are women, with farm input packages and integrating regenerative farming practices with MPA management across eight initial sites. It exemplifies the potential of nature as a valuable asset class. This is the second ORRAA project in as many years which has reached the finals of the Earthshot Prize.

Blue carbon continues to be a hot topic in investment circles and ORRAA continues to lead in establishing rigorous standards for sustainable blue carbon investments. We have seen the ongoing uptake of the [High-Quality Blue Carbon \(HQBC\) Principles and Guidance](#) that we developed with the WEF, Salesforce, TNC and Conservation International in consultation with many others in 2022-23. In 2024, we released the [HQBC Practitioners Guide](#) at COP16 in English and Spanish, offering practical advice for implementing the Principles across various project stages.

These initiatives are bringing credibility and transparency to blue carbon markets, building investor confidence and expanding financing for carbon-rich ecosystems. ORRAA is committed to refining these tools, developing further projects, and enhancing their utility for various stakeholders.





Finally, ORRAA's **Blue Bond Accelerator (BBA)** is a pioneering initiative aimed at accelerating the development of a robust blue bond marketplace. Introduced in April at the Our Ocean Conference in Athens, this specialist "one-stop shop" for structuring blue bonds addresses key barriers in the current market, including the lack of common principles, inexperienced issuers and limited investor awareness.



Bonds need a pipeline of projects to invest into. **"The Octopus Desk" (TOD)** is another platform that ORRAA is currently designing to accelerate the flow of capital to sustainable blue economy projects. TOD will be a central platform where blue economy stakeholders (project developers, investors, donors, advisors) can connect to share their needs and offerings to facilitate greater blended finance investment into ocean and coastal ecosystems across the Global South.

TOD's development is currently supported by Salesforce, which selected the platform as part of its "AI for Impact in Climate Action Accelerator" and has provided ORRAA with project funding and technical support. We intend to launch TOD at UNOC3 in June 2025.



Market Potential:

There is an average of USD\$550 billion per annum to 2030 of potential investment in six regenerative and sustainable blue economy sectors, and the potential to deliver USD\$70 billion of investment through blue bonds over the same period.



Comprehensive Support:

The BBA will assist both public and private sector issuers through focused technical assistance and facilitate support from donors, multilateral agencies, and philanthropies.



Real-World Examples:

The initiative draws insights from recent blue bond investments, as well as the climate bond and green bond space, demonstrating practical applications and potential impact.



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Global Outreach and Engagement



United Nations
Climate Change



COP29
Baku
Azerbaijan



COP29



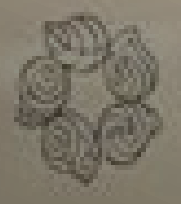
United Nations
Climate Change



COP29
Baku
Azerbaijan



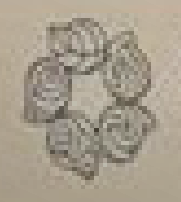
United Nations
Climate Change



COP29
Baku
Azerbaijan



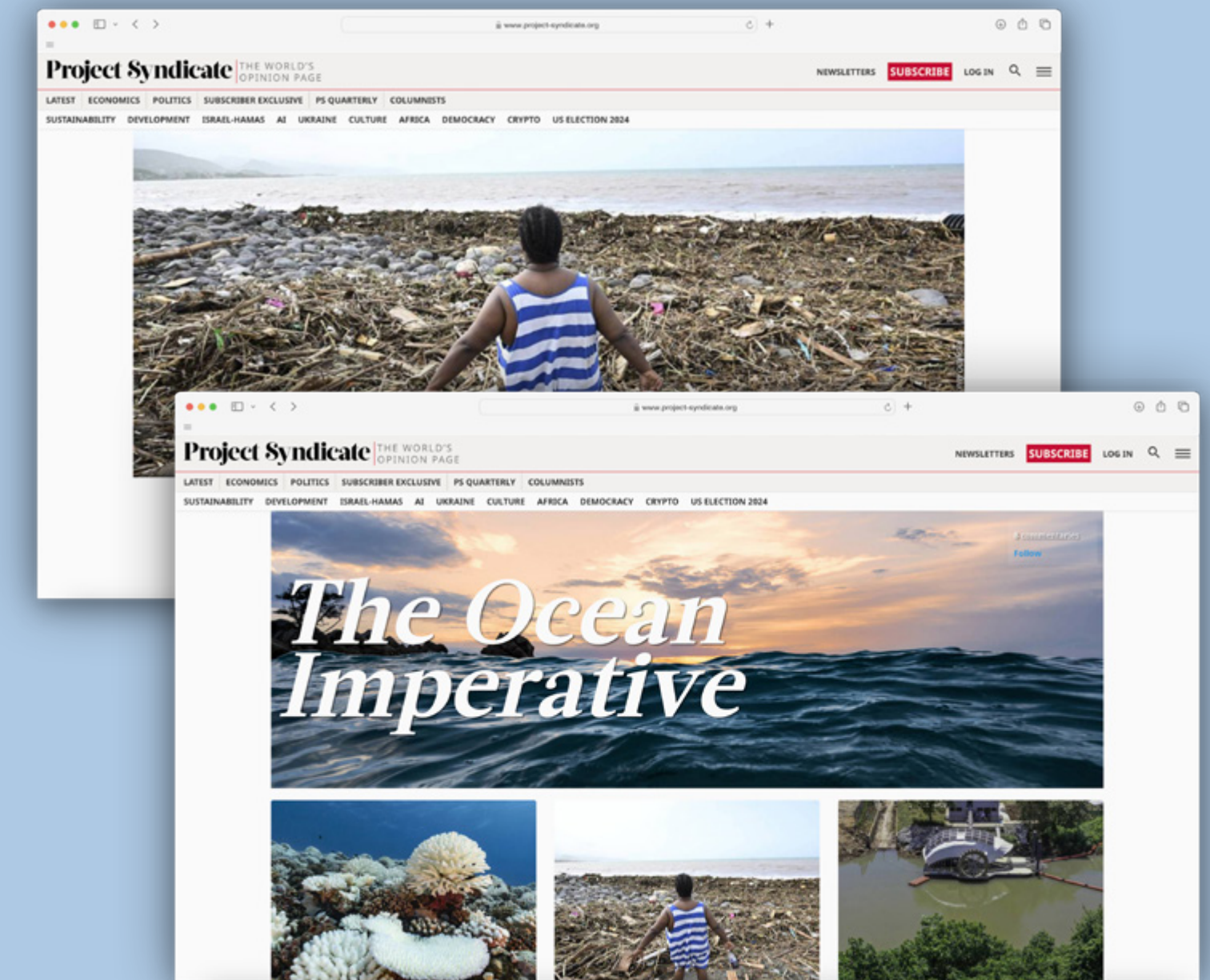
United Nations
Climate Change



COP29
Baku
Azerbaijan



The power of our Alliance rests in the collective engagement of our members. By advocating during key events and discussions, ORRAA advances the global narrative on ocean finance, risk and coastal resilience with policymakers, government leaders, investors, corporates, local communities and civil society actors. We connect and catalyse cross-sector collaboration across the Global North and South.



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We need groups like ORRAA which are able to connect the dots in an innovative and new way with a science-based understanding of the future of the Ocean.

Robert Blasiak

ORRAA Board Member and Associate Professor,
Stockholm Resilience Centre

ORRAA's Solution Showcases and Labs serve as a dynamic platform for innovation and collaboration, bringing together members and partners to address key challenges and opportunities for developing and scaling finance and insurance solutions. Solution Labs - hosted in collaboration with our members - allow ORRAA to harness its diverse network of expertise to address identified challenges and opportunities, accelerate the development of scalable solutions, and drive progress towards a regenerative and sustainable blue economy.

Thought leadership plays an important role in ORRAA's mission to drive investment into coastal and ocean NbS. We take part in authoring insightful articles, panel discussions, convenings, and media briefings. This not only raises awareness about the economic significance of coastal regions, but also influences policymakers, investors and other stakeholders to prioritise sustainable blue economy initiatives. One example is our collaboration with AXA and Project Syndicate to shape the global conversation on ocean risk and resilience. Together, we are collaborating on [The Ocean Imperative](#), a series focused on shaping the global dialogue in the run-up to UNOC3 next June.

In September, we hosted our second member meeting in New York City during Climate Week.

The Alliance was generously hosted at the offices of our Lead Global Banking Partner, Deutsche Bank. We celebrated ORRAA's fifth anniversary and all we have achieved together and shared our [Origin Story](#).



Watch our Member Meeting film here



Member Meeting in Numbers



189 people attended in-person with an additional **48 online**



Representatives from **63** of ORRAA's **100** member organizations



22 projects were showcased and **33 speakers** were hosted

The day-long meeting included **10 Solution Labs** where our members could get down to the business of sharing and solving challenges together

We were joined by leaders including Deutsche Bank's, Head of Private Bank U.S., the Assistant Secretary-General and Director of the UN Development Programme's Bureau for Policy and Programme Support, and USAID's Chief Climate Officer. We also heard video remarks from HSH Prince Albert II of Monaco and Amb. Peter Thomson, the UN's Special Envoy for the Ocean. The day ended with a call to action from one of ORRAA's Youth Ambassadors, Ellyanne Wanjiku Chlystun, and a performance by AY Young, who has developed "Project 17", a music album based on the United Nations 17 SDGs – we heard a rap version of SDG 14: Life Below Water, interpreting the importance of the Ocean.



Key announcements made at our member meeting included:

- A partnership with the World Economic Forum and its Ocean Action Agenda to accelerate the uptake of the [#BackBlue Ocean Finance Commitment](#) in the run up to the BEFF in Monaco next June
- USAID investing into the development of the Nautilus Blue Guarantee Company and backing Outrigger Impact
- Launching the High-Quality Blue Carbon Practitioners Guide
- A financial needs assessment for South Africa to achieve its 30x30 ocean ambition by ORRAA member Wildtrust.

The level of participation, dynamism and excitement at our member meeting reflected the growing interest in discussions on the critical role of finance and investing in nature and ocean climate solutions. It was a brilliant example of what we can achieve together, harnessing the immense power of collaboration and catalysing the crucial importance of finance and insurance in driving change.



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Looking Forward



As we look ahead to 2025, an ocean 'super-year' because of the UN Ocean Conference and the BEFF, we stand at a critical juncture in our mission. The BEFF represents a pivotal moment in our collective efforts to build a robust capital market for the Ocean.

Our biggest risk now is inaction.

At ORRAA, we've spent the last five years proving what is possible when we work together to focus on blue finance investment opportunities. UNOC3 in France and the BEFF in Monaco present a unique opportunity to unite diverse efforts and unlock large-scale financing for ocean and coastal resilience. Success hinges on alignment between investors, policymakers and business leaders; coming together, not just to talk, but to invest into tangible actions that will benefit coastal communities worldwide.

This is about a systemic approach taking coordinated action that directs targeted investments toward coastal resilience and ocean regeneration - and securing a sustainable future for the global economy that relies on them.

Our forward momentum is unstoppable. It presents opportunities for innovation and radical collaboration. It is time for a new generation of financial backers from institutional investors to family offices, and from banks to insurers, to put capital to work for the Ocean: to #BackBlue.

In partnership with the World Economic Forum's Ocean Action Agenda, we are working to increase the impact of #BackBlue and secure additional endorsers to the **#BackBlue Ocean Finance Commitment**. The Commitment is designed to ensure that the Ocean has a seat at the table in finance and insurance decisions. AXA, Deutsche Bank, WTW and Palladium have all joined the Commitment.

We hope that you will join us as we #BackBlue together, sailing towards a future where the Ocean thrives and coastal communities prosper.

BLUE ECONOMY & FINANCE FORUM

GRIMALDI FORUM • MONACO

7TH > 8TH JUNE 2025



UN OCEAN
CONFERENCE
NICE 2025
FRANCE

We are working to:

- ✓ Integrate NbS, climate, biodiversity, and ocean risk into financial systems and balance sheets.
- ✓ Mobilise and accelerate investment into foundational funds and financial instruments through the SCIFF.
- ✓ Secure investments into proof-of-concept and scalable projects with bankable returns.
- ✓ Ensure that regenerative and sustainable blue economy investment criteria and KPIs are credible and rigorous.
- ✓ Establish platforms, principles, and guidelines to underpin an equitable and sustainable blue investment landscape.



ORRAA is a great example of a partner that combines capital markets, strong policy work, sound science and demonstration projects to pave the way towards a more resilient future.

Peter Bryant

Senior Programme Officer, Builders Initiative

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Governance and Funding



ORRAA Inc. Board of Directors

ORRAA is hosted by the Ocean Risk and Resilience Action Alliance Inc. ("ORRAA Inc."), a U.S. tax-exempt non-profit organisation headquartered in Washington, DC, USA, that employs the ORRAA Secretariat.

The Secretariat coordinates all Alliance communications, outreach, work programmes, and member and policy engagement, as well as the management of philanthropic and other grants to support the ORRAA mission and objectives.

ORRAA Inc. is governed by an independent Board of Directors with fiduciary responsibilities in compliance with U.S. tax-exempt organisation requirements. We are incredibly grateful to the members of the ORRAA Inc. Board of Directors for the leadership, guidance, and connections they provide for the organisation.

The Alliance is governed by a Steering Council comprised of representatives elected from different sectors that comprise ORRAA's members and advise the Secretariat.

The Funder Advisory Board, comprised of donors that contribute at least USD\$100,000 annually to the core functioning of the Alliance, also provides advice and counsel to the Secretariat.

It is our privilege to have the partnership of these individuals, organisations and governments.

Funder Advisory Board

- AXA
- Government of Canada through Environment & Climate Change Canada
- Builders Initiative
- Deutsche Bank
- ICONIQ Impact
- Gordon and Betty Moore Foundation
- UK Government – Defra, Blue Planet Fund
- U.S. Department of State (observer)



ORRAA Inc. Board of Directors from left to right: Ted Janulis, Naoko Ishii, Aminath Shauna, Ulrike Decoene, Robert Blasiak, and José María Figueres. Absent: Lesley Ndlovu

Steering Council

Civil society / non-profit sector

- The Nature Conservancy
- Conservation International
- Rare
- WWF

Private sector

- Bank of America
- Clyde & Co
- WTW
- Deutsche Bank

Multilateral organisations

- Commonwealth Secretariat
- Insurance Development Forum
- UNDP
- Global Island Partnership

SIDS and LDCs

- Fiji
- Palau
- Maldives
- Sri Lanka

Donor Country Members

- Canada
- United Kingdom
- United States

ORRAA Inc. Board Chair

- AXA

Youth Advisors

- Rayne Sullivan
- Ellyanne Wanjiku Chlystun

Donors

ORRAA's success would not be possible without the support and encouragement of our donors from around the world. We are grateful for their commitment to ORRAA's mission to build the resilience of 250 million climate vulnerable coastal people by 2030.

We are pleased to acknowledge the following funders who made pledges and/or financial contributions to ORRAA Inc. in 2024 in support of the Ocean Risk and Resilience Action Alliance.



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Thank You

To learn more about ORRAA, please visit our website: oceanriskalliance.org
or contact us directly at: secretariat@oceanriskalliance.org

