

## ***Kiribati's Island Council Trust Fund Hits Historic \$5.3 Million Milestone.***

[Bairiki, 25/07/2025] – The Honorable Vice President and Minister for Finance and Economic Development Dr Teuea Toatu is pleased to announce that the Island Council Trust Fund (ICTF) a national pooled trust fund for all the 23 Island Councils of Kiribati, has reached a significant milestone, with the fund now valued at **\$5.3 million** as of end June 2025, marking an 81% surge since its launch.

This is a new initiative launched in 2018 under the leadership of the Tobwaan Kiribati Party. The ICTF was developed to provide a sustainable and long-term financing of the Kiribati Island Council's to support developmental programs. The fund operates as an endowment that would grow over time, after a 10-year investment period. This ensures the fund has time to grow and build a solid base before it is used. The Honorable Vice President is proud to confirm that to date, no withdrawals have been made, demonstrating the Island Councils' commitment to the long-term success and sustainability of the fund.

Despite worldwide economic uncertainties including inflation and geopolitical tensions, the implementation of a new investment strategy in 2023 has driven exceptional returns, boosting the fund by \$2.4 million in just over two (2) years, representing a total increase of 81% from its initial investment of \$2.9 million in May 2023. This outstanding achievement is a testament to the collaborative efforts of the ICTF Fund Manager, the Government, the Island Councils, and the people of Kiribati.

The Government of Kiribati remains committed to the transparent and responsible management of the ICTF, ensuring it continues to thrive and support the nation's development goals.

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