

# Global Fund **For** Coral Reefs

Strengthening coral reef health & resilience

**PRESERVE NATURE - PROTECT PEOPLE - PROMOTE ECONOMIC WELL-BEING**



PRINCE ALBERT II  
OF MONACO  
FOUNDATION





## Protecting Coral Reefs from extinction

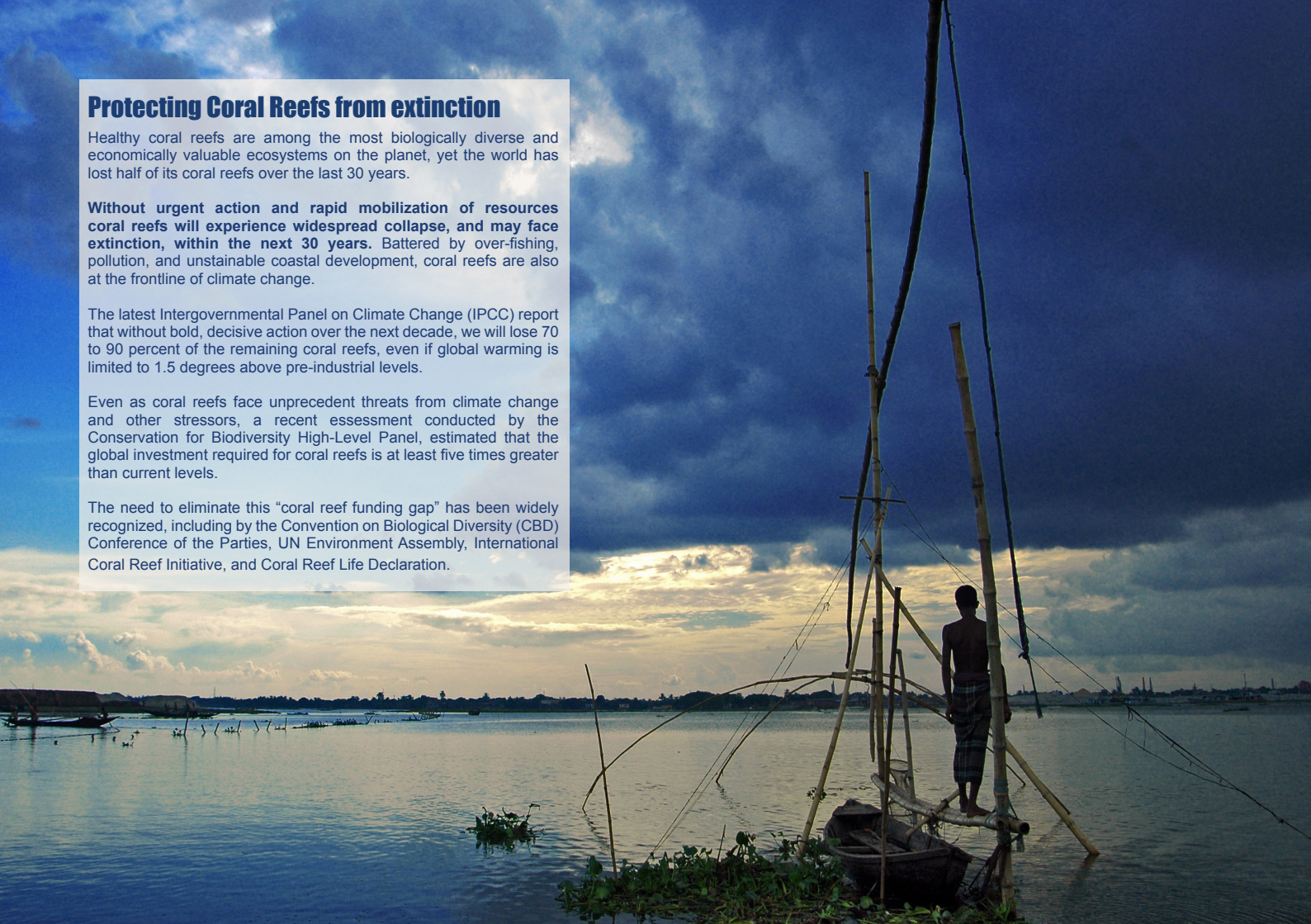
Healthy coral reefs are among the most biologically diverse and economically valuable ecosystems on the planet, yet the world has lost half of its coral reefs over the last 30 years.

**Without urgent action and rapid mobilization of resources coral reefs will experience widespread collapse, and may face extinction, within the next 30 years.** Battered by over-fishing, pollution, and unsustainable coastal development, coral reefs are also at the frontline of climate change.

The latest Intergovernmental Panel on Climate Change (IPCC) report that without bold, decisive action over the next decade, we will lose 70 to 90 percent of the remaining coral reefs, even if global warming is limited to 1.5 degrees above pre-industrial levels.

Even as coral reefs face unprecedented threats from climate change and other stressors, a recent assessment conducted by the Conservation for Biodiversity High-Level Panel, estimated that the global investment required for coral reefs is at least five times greater than current levels.

The need to eliminate this "coral reef funding gap" has been widely recognized, including by the Convention on Biological Diversity (CBD) Conference of the Parties, UN Environment Assembly, International Coral Reef Initiative, and Coral Reef Life Declaration.





## A Global Fund to save the World's Coral Reefs

In response to this funding gap, the **Prince Albert II of Monaco Foundation** and **Vulcan**, Microsoft co-founder Paul G. Allen's company and philanthropy, decided to jointly establish a Global Fund with a dual focus:

**Facilitate the use of innovative financing mechanisms, including private, market-based investments in coral reef conservation and restoration**

**Unlock financing for coral reef-related climate adaptation through the Green Climate Fund, Adaptation Fund, and the multilateral development banks (MDBs).**

MDBs are interested in providing low-interest debt financing for blue infrastructure, but require well-conceived projects that already have project equity in place.

The Global Fund will offer critical risk equity capital and grant funding to deliver on exciting, impactful blue infrastructure projects. New solutions to the climate threat facing coral reefs are beginning to emerge, including enhancing coral resilience to warming waters.

By funding these interventions through grants and equity investments, the Global Fund will enhance our capacity to deliver smart solutions at scale.

During the 5<sup>th</sup> Our Ocean Conference in Bali, the **Prince Albert II of Monaco Foundation** and **Vulcan** committed to invest each **\$250,000** as initial seed funding to launch the new fund.

The Global Fund will also mobilize resources to help Developing Countries meet their commitments under the new post-2020 biodiversity framework, which the CBD CoP will adopt in Beijing in 2020.

### **Become a cornerstone partner and give your support to the fund**

Because the decisions we make over the next decade will determine the fate of the world's coral reefs, and the hundreds of millions of people who rely on them for food, livelihoods, and coastal protection, we now need your help to pursue our goal.

**By investing in the Global Fund for Coral Reefs you will help lead the world in the effort to mobilize public and private resources to save coral reefs.**



**For more information please contact :**

**Prince Albert II of Monaco Foundation**  
**Auriane Pertuisot**  
Marine Project Officer  
[apertuisot@fpa2.org](mailto:apertuisot@fpa2.org)

**Vulcan**  
**Chuck Cooper**  
Managing Director, Government Affairs  
[chuckc@vulcan.com](mailto:chuckc@vulcan.com)

**International Coral Reef Initiative**  
**Francis Staub**  
ICRI Secretariat  
[fstaub@icriforum.org](mailto:fstaub@icriforum.org)