

Resolution on the Global Fund for Coral Reefs (GCRF)

adopted on December 2019, at the 34th ICRI General Meeting (Australia)

Noting the latest Intergovernmental Panel on Climate Change (IPCC) Special Report on Oceans and Cryosphere which was accepted by the IPCC in September 2019.

Recognizing that, across the world, hundreds of millions of the poorest and most vulnerable people are dependent on the ecosystem goods and services provided by coral reefs, from food security, fisheries and medicines to revenue from tourism and protection from storms and floods.

Understanding that the ecosystem services provided by coral reefs and related ecosystems are especially vital to help deliver the nature-dependent United Nations Sustainable Development Goals, especially SDG14 “life below water.”

Highlighting the need to continue to mobilize resources for coral reefs.

Noting that the G7 Environment Minister’s Meeting in May 2019 called for the development of a new coral reef target as part of the post-2020 Global Biodiversity Framework to encourage and support the identification of innovative financing as a means to mobilize funding for coral reef conservation.

Acknowledging that coral reefs face unprecedented threats from a multitude of stressors and require greater global investment, including from the private sector.

Noting that 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, Coral Reef Life Declaration, and several UNEP/ICRI reports¹².

Acknowledging the intention of the Prince Albert II of Monaco Foundation and Paul G. Allen Family Foundation to launch and capitalise a Global Fund for Coral Reefs with the support of the United Nations Environment Programme (UNEP) and United Nations Development Programme (UNDP).

¹ UN Environment, ISU, ICRI and Trucost 2018. The Coral Reef Economy: The business case for investment in the protection, preservation and enhancement of coral reef health. 36pp

² UN Environment, International Coral Reef Initiative, UN Environment World Conservation Monitoring Centre. (2018). Analysis of international funding for the sustainable management of coral reefs and associated coastal ecosystems. Available at: wcmc.io/coralbrochure.



The General Meeting of the International Coral Reef Initiative:

Notes with appreciation proposals to establish a Global Fund for Coral Reefs (See Annex 2: Global Fund for Coral Reefs Fact Sheet).

Recognizes that a *Global Fund for Coral Reefs* has the potential to make a significant impact, with the aim of unlocking major investments in coral reef conservation and restoration and facilitating the transformation of economies and livelihoods to reduce important drivers of coral reef degradation.

Invites interested ICRI members to engage in the design, development, launch and capitalization of the Global Fund for Coral Reefs during 2020-2021, as appropriate.

Notes the opportunities to raise the visibility of the Global Fund for Coral Reefs during 2020 at major meetings such as the 2020 United Nations Ocean Conference, the IUCN World Conservation Congress, and the CBD CoP15, to enhance the potential for success.

Notes that ICRI members, in their own capacity and as they deem appropriate, may serve in an advisory capacity to the Fund.