

*Launch of the Global Fund for Coral Reefs – Marseille, 6th September 2021
Proposed address for HSH Prince Albert II of Monaco*

Distinguished Ministers,
Your Excellencies,
Ladies and Gentlemen,
Dear friends,

I am delighted to see a project, which I believe will bring about fundamental change, come to fruition today. Halfway through this Congress, which is a sad reminder of the magnitude of the challenges facing us, it is refreshing to see projects actually materialise and with them the promise of progress.

So I would like to thank all those who made this moment possible, especially the French, German and UK Governments, the United Nations Environment Programme, the United Nations Development Programme, the Paul Allen Foundation, as well as BNP Paribas and the Pegasus Group. And without forgetting my Foundation, which has been working actively for many months towards the successful implementation of this Fund.

The Global Fund for Coral Reefs will enable us to change things, because it will provide further resources to those who have been fighting for coral conservation for decades.

As we all know, these coral reefs, so fragile and of such importance, are currently under serious threat. The IPCC's special report on the ocean and cryosphere, released in Monaco two years ago, was a sharp reminder.

Ocean acidification, global warming, pollution: the causes of these threats are many and are particularly difficult to address, insofar as they are extremely diffuse, and result from our entire development paradigm.

However, we cannot and will not give up. Because we know that solutions exist that will help us to protect the corals more effectively, to mitigate the threats hanging over them and, by developing scientific research, to gain a better understanding of how we can save them.

These solutions are costly, in terms of work, workforce and financial resources. And Governments, faced with other emergencies, other crises and other pressures, sometimes struggle to dedicate the resources necessary to such issues.

That is why this Fund will help us to make valuable progress, by mobilising new resources and by involving States, financial institutions and philanthropic foundations, united by a common goal: coral conservation.

It consists of two main vehicles: the first, based on traditional philanthropy, is dedicated to technical issues, as well as the appraisal and management of initiatives. The second, more directly of a financial nature, is dedicated to mainstream investments in specific, guaranteed projects which will enable us to take concrete action for the coral reefs, especially in developing countries.

Thanks to this new type of initiative, we are aiming to renew the resources we have available for the environment.

As such, this Fund will target a wider range of issues, in particular those related to ocean protection, which also need funding, and which should be able to raise adequate resources.

Finally, this Fund will provide us with an opportunity to define our strategies more effectively, in the face of such a challenging and complex issue. The projections of the IPCC, whose seriousness is recognised and which, as we have seen, unfortunately very rarely makes a mistake, indicate that virtually all corals will have disappeared within a few decades.

Faced with such a scenario, I feel it is also vital to devote part of our resources to *ex-situ* coral conservation, as the Monaco Scientific Centre has started to do via the World Coral Conservatory project.

This type of initiative is essential to gain a better understanding of corals before it is too late, to identify the corals it is possible to save and to have a chance, one day, of restoring coral reefs whose survival seems so uncertain.

For all of these reasons, the Global Fund for Coral Reefs offers us an opportunity to look far ahead together.

This in itself is a victory – one which I welcome together with you.

Thank you.