

Global Catastrophic Risks Fund

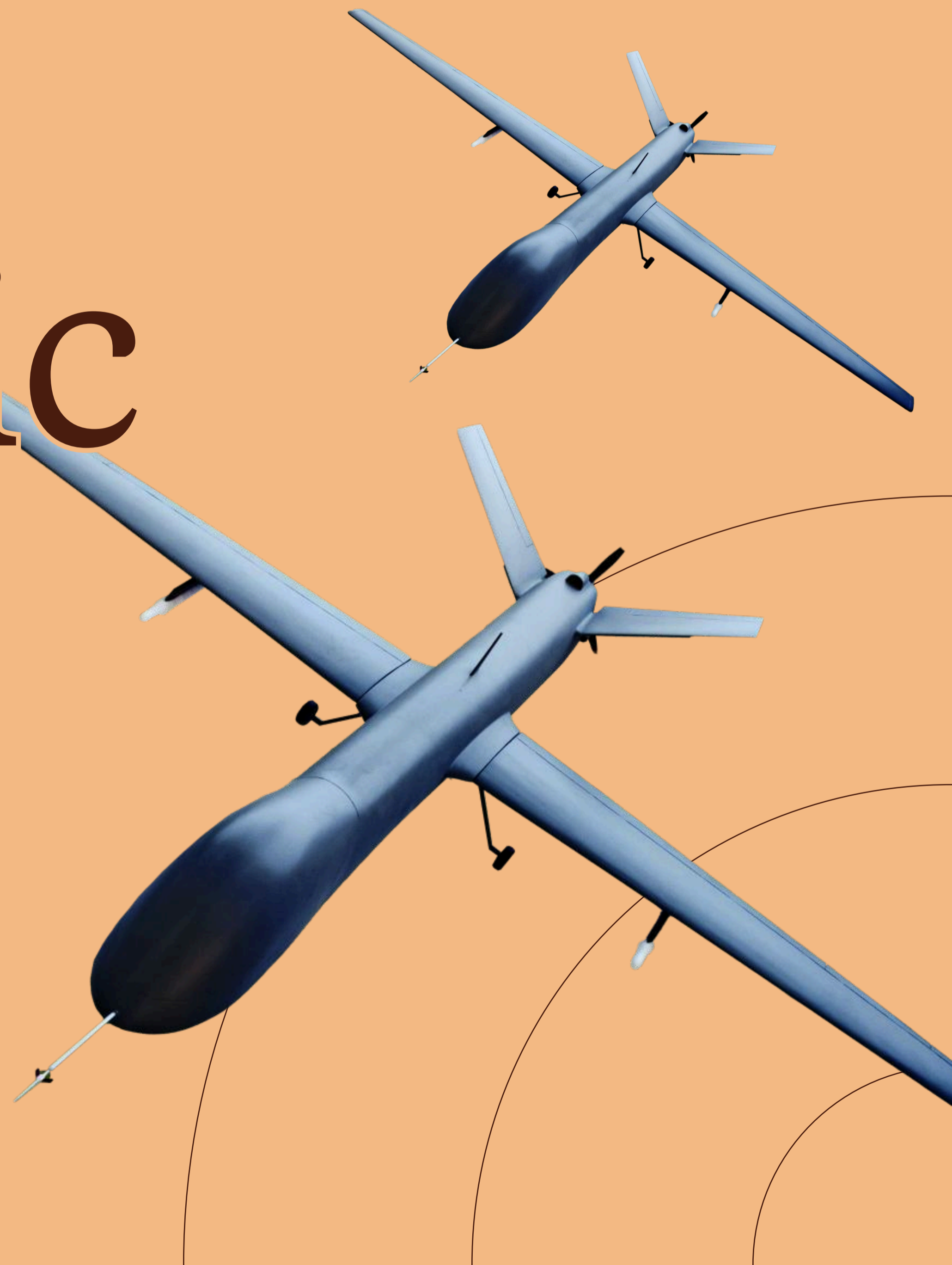


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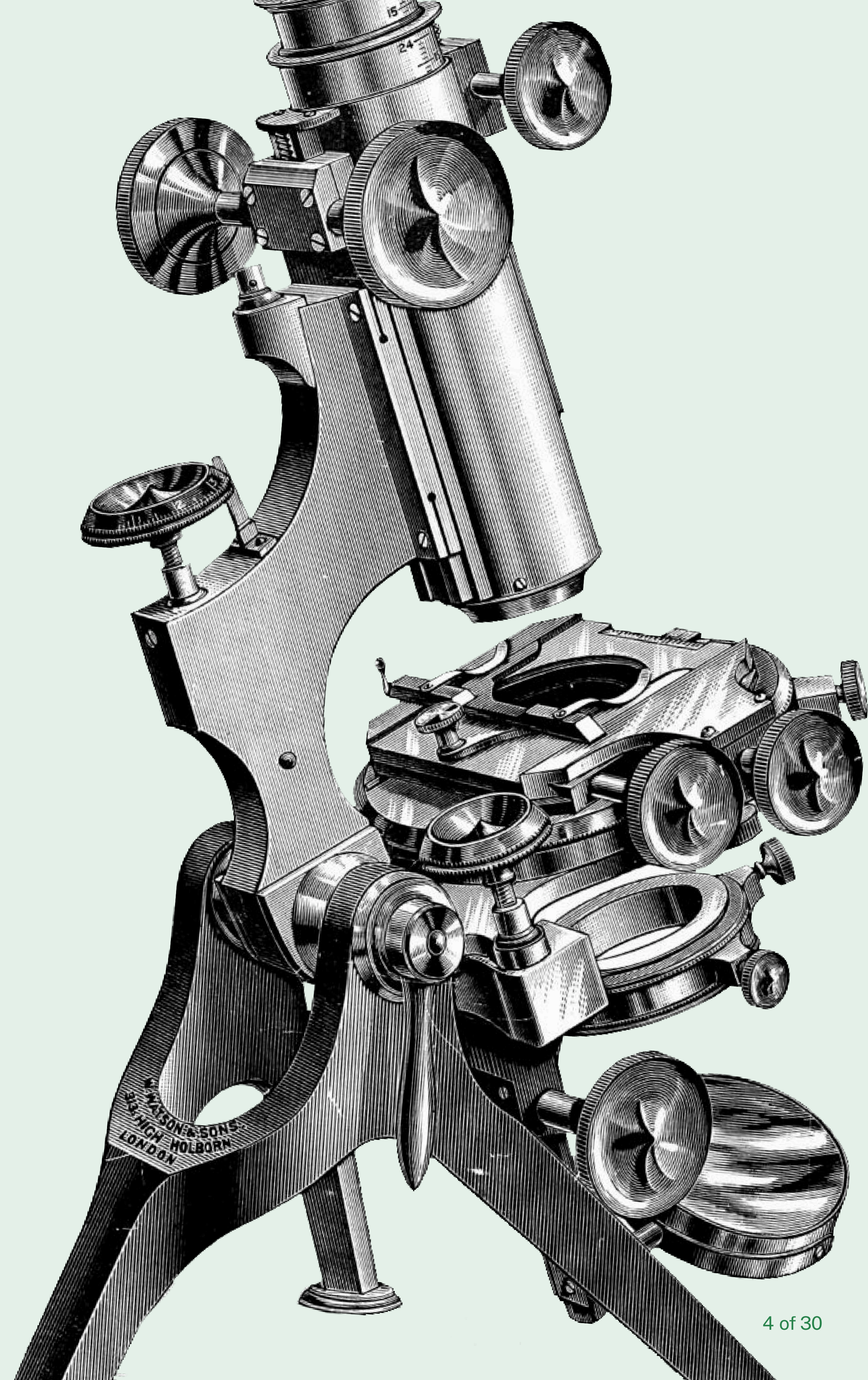
Robust to Risks in any one region

Every potentially catastrophic challenge requires international cooperation. Yet **growing tensions between great power nations like the U.S. and China** threaten humanity's ability to prepare for upheaval and instability.

This is where the GCR Fund comes in.

We build infrastructure to help humanity navigate these transformative years.

We identify and support the best projects led by proven policy entrepreneurs to catalyze global cooperation on extreme risks. **When these projects don't exist, we create them.**



Meeting the moment in 2025



2025 was a **year of geopolitical recalibration**. Some observers initially believed the new U.S. administration would favor arms control treaties and international cooperation. Instead, as the year unfolded, we were forced to reckon with rapidly changing geopolitical relationships that led many to **question the fundamental soundness of the world order**.

The question facing us now isn't just how to mitigate specific risks within existing frameworks, but how to **build new systems of global governance**.

In response, while maintaining our core focus on defusing great power competition, we **experimented with new tactics** and **expanded our geographic reach**.

Our 2025 grantmaking fit into three primary streams:

 Strengthening diplomatic channels

 Research and knowledge generation

 Improving risk mitigation capacity

In 2025, the GCR Fund disbursed **\$1.67M** to **10** different projects working across the spectrum of global risks.

Our grantees are doing critical work to **improve global security**, tackling risks related to **nuclear, biosecurity, advanced AI**, and more.

10

High-impact grantees in 2025

\$1.67M

Granted from the Fund in 2025

Contributions to the GCR Fund enable us to:

- Seize fleeting windows of opportunity in moments of **geopolitical crisis**
- Scale up **proven backchannel diplomacy initiatives**
- Make **larger, longer-term bets** on institution-building and governance infrastructure

For decades, there's been a persistent challenge in nuclear risk reduction: **most promising projects require funding at a scale beyond what individual funders can provide alone.**

In 2025, to help solve that problem, Founders Pledge co-founded the **Consortium to Reduce Nuclear Dangers** alongside Longview Philanthropy, PAX *sapiens*, and Carnegie. A first-of-its-kind partnership, the Consortium pools resources across funders to back the most promising work on nuclear risk reduction, enabling larger, more competitive grants than any single funder could offer alone.

In its first open call, the Consortium received nearly **500 applications** from organizations and researchers worldwide, selecting **12 projects** for a total of **\$5.44M** in funding. The Global Challenges Foundation has since joined as a new partner. A second call for proposals opens in spring 2026.

This collaborative model demonstrates how **strategic funder coordination** can unlock impact that isolated grantmaking cannot achieve.



Strengthening diplomatic channels



Providing funding for unofficial and semi-official dialogues allows us to support officials in achieving shared objectives around international cooperation. Retired officials, senior experts, and civil society leaders can share expertise, maintain communication during crises, and build relationships that **inform current and future policy.**

We fund **proven conveners** focused on the highest-stakes issues: U.S.-China-Russia nuclear stability, AI safety cooperation, biosecurity coordination, war termination mechanisms, and more.



\$200K

Building the conversation between U.S. and Chinese experts

INHR facilitates **high-quality Track II dialogues between the U.S., China, and other countries** — unofficial conversations that keep expert channels open even when official relations deteriorate.

Our grant focuses these discussions on **the intersection of AI and biosecurity as well as advanced AI** (including risks from AI agents and AGI-related challenges).

We believe this remains one of the most cost-effective approaches to shaping international conversations around the most extreme risks at the intersection of biotechnology and AI.



Image via INHR

PF Pacific Forum

\$250K

Launching a new U.S.-China-Russia trilateral dialogue

This grant brings together experts from **the U.S., Russia, and China** to discuss nuclear weapons, grand strategy, and catastrophic risk issues.

Strategic nuclear dialogues create space for candid exchange on escalation risks, command and control vulnerabilities, and stability challenges — conversations that governments need but struggle to initiate alone.



Image via iStock

CNAS Center for a New American Security (CNAS)

\$250K

Northeast Asia Track II dialogue on AI governance

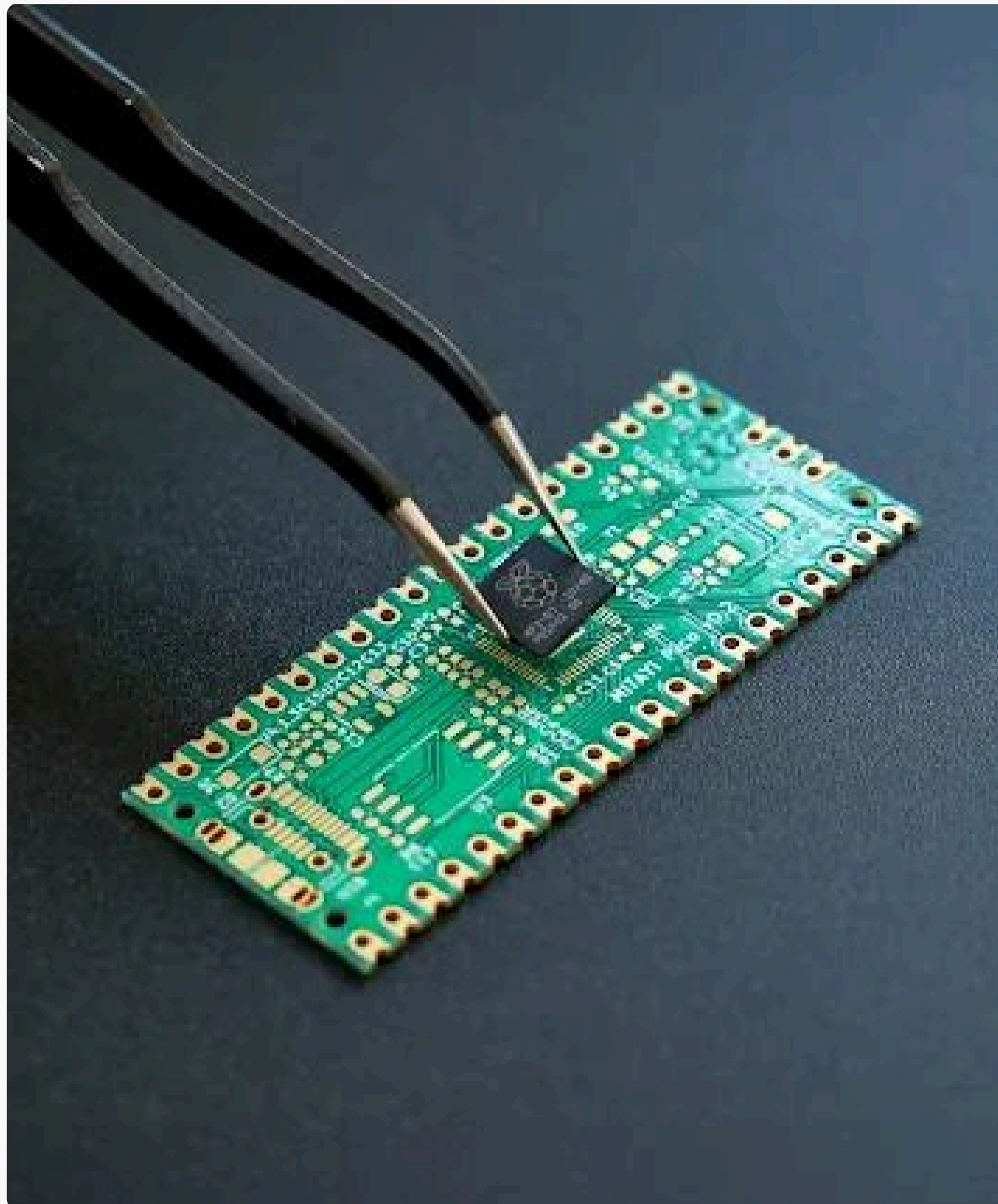


Image via Unsplash

Japan, South Korea, and Taiwan control much of the semiconductor fabrication and chip-making equipment necessary for frontier AI development. Any effective AI governance regime requires their cooperation, yet **no standing forum exists for coordination on risks related to advanced AI.**

This grant funds a dialogue that convenes experts from **the U.S., Japan, South Korea, and Taiwan** to build shared understanding and influence **policy on AI across Northeast Asian democracies.** The conversations focus on AI-bio risks, cyber threats, export controls, and safety standards — recognizing that they are critical players manufacturing the equipment that makes advanced AI possible while also trying to navigate the competition between the United States and China.

IST Institute for Security and Technology

\$140K

Pilot grant for U.S.-China dialogues

This planning grant supports IST as they develop **potential U.S.-China strategic dialogues on AGI, superintelligence, and related threats** that would resonate with the current U.S. administration. This grant represents our continued investment in creating dialogue infrastructure across the political divide before crises make such conversations impossible.



Image via Unsplash

Inter Mediate

Engaging nuclear decision makers in diplomatic dialogues

\$40K

Inter Mediate focuses on novel backchannel diplomacy work to build and sustain relationships that create **pathways for cooperation during international crises.** Inter Mediate’s team includes former diplomats and senior UN officials with demonstrated track records facilitating high-level dialogues.

Our grant supports novel efforts to **advance discussions across nuclear experts from linked dyads of countries** (e.g., the U.S., China, DPRK, India, and Pakistan) in a way that could more rapidly build momentum toward risk mitigation. This grant was awarded through the **Consortium to Reduce Nuclear Dangers**, a collaborative funding initiative co-founded by Founders Pledge, with costs shared across member funders.



Image via Unsplash

B | Hoover Institution Brookings-Hoover

\$50K

Enhancing the impact of Track II outcomes

Our grant **enabled the Hoover Institution to collaborate with the Brookings Institution** to expand the reach and impact of their **high-quality U.S.-China dialogues on advanced AI risks**. By working together on a series of roundtables and briefings for administration officials, this collaboration expanded and diversified the policymakers who can benefit from these backchannel conversations.



Image via Brookings Institution



Image via Hoover Institution

Research and knowledge generation



High-quality research and journalism shape what society understands as possible and what the public demands from policymakers.

We support work that exposes dangerous blindspots, translates technical risks into actionable frameworks, and maintains credibility across political divides.

Our grants target areas where great power dynamics reveal governance gaps — supporting the investigative and accountability work that **shifts what's politically possible.**

CNS | AEI James Martin Center for Nonproliferation Studies (CNS)- American Enterprise Institute (AEI) \$400K

Researching mechanisms for nuclear war termination and de-escalation

While enormous effort focuses on preventing nuclear war, far less funding goes towards planning for what happens after deterrence fails — the "right of boom" problem of **limiting damage once war begins**. We risk a future where initially limited nuclear exchanges end up escalating simply because mechanisms for de-escalation don't exist.

This project tackles **nuclear war termination** through research and targeted policy advocacy, working with Dr. Jeffrey Lewis at CNS and Dr. Kori Schake at AEI.



Image: CNS at Munich Security Conference 2025

This project is an example of highly active grantmaking. We worked directly with Dr. Lewis to co-develop this proposal based on Christian Ruhl's (co-Fund lead for 2025 & part of 2026) research into “right of boom” interventions. To explore this research, visit:



GLOBAL CATASTROPHIC NUCLEAR RISK

Executive summary of our investigation into nuclear war



“PHILANTHROPY TO THE RIGHT OF BOOM”

A blog post summarizing one of the key ideas from our nuclear risk report



CALL ME, MAYBE? HOTLINES AND GLOBAL CATASTROPHIC RISK

Executive summary of our investigation into crisis-communication links



“CHRISTIAN RUHL ON PREVENTING WORLD WAR III, US-CHINA HOTLINES, AND ULTRAVIOLET GERMICIDAL LIGHT”

A podcast episode



“CHRISTIAN RUHL ON WHY WE’RE ENTERING A NEW NUCLEAR AGE — AND HOW TO REDUCE THE RISKS”

A podcast episode



“IT’S TIME FOR A NEW ATOMIC ALTRUISM”

An op-ed in Vox



“WHY THE U.S.-CHINA CRISIS HOTLINE DOESN’T WORK,”

An explainer that dives deep into some of the problems with existing crisis communications

Tarbell Center

\$100K

Funding high-impact AI journalism with editorial independence

Quality journalism shapes what the public — and therefore politicians — understand as possible and necessary. In 2025, U.S. journalism faced unprecedented upheaval as major outlets experienced ownership interventions and editorial independence crises. The Tarbell Center produces rigorous AI coverage, and supporting **independent, high-quality AI coverage** now matters more than ever.

Our grant supports approximately 14 stories and one fellow's salary for 12 months while helping diversify their funder base. Tarbell's work reaches policy professionals, researchers, and the general public, influencing the entire AI safety ecosystem through informed reporting rather than advocacy.



Image via Unsplash

Improving risk mitigation capacity



Preventing catastrophes requires governance capacity **built before crises emerge.**

Our grants fund curriculum development that **places technical experts in policy roles** where they can act quickly when windows open and **builds professional networks** that span governments and civil society.

Our work in this space operates on longer timelines than crisis response, but **creates essential infrastructure.** By investing in people and frameworks now, we ensure the right expertise already exists when the next catastrophic risk materializes.

IFP Institute for Progress

\$150K

Building capacity at the intersection of AI and biosecurity.

This capacity-building activity targets the critical intersection of **AI and biosecurity**, a space where rapid AI progress could dramatically accelerate biological risks.

The grant improves capacity for the U.S. government to **make better technical decisions in a fast-moving field**, bridging technical understanding and on-the-ground feasibility.



Image via Institute for Progress

 **Arms Control Negotiation Academy (ACONA)**

\$100K

Incorporating AI into arms control negotiation curriculum

Arms control provides proven frameworks for managing emerging threats, but **most arms control experts remain largely unaware of the rapid progress of AI capabilities.**

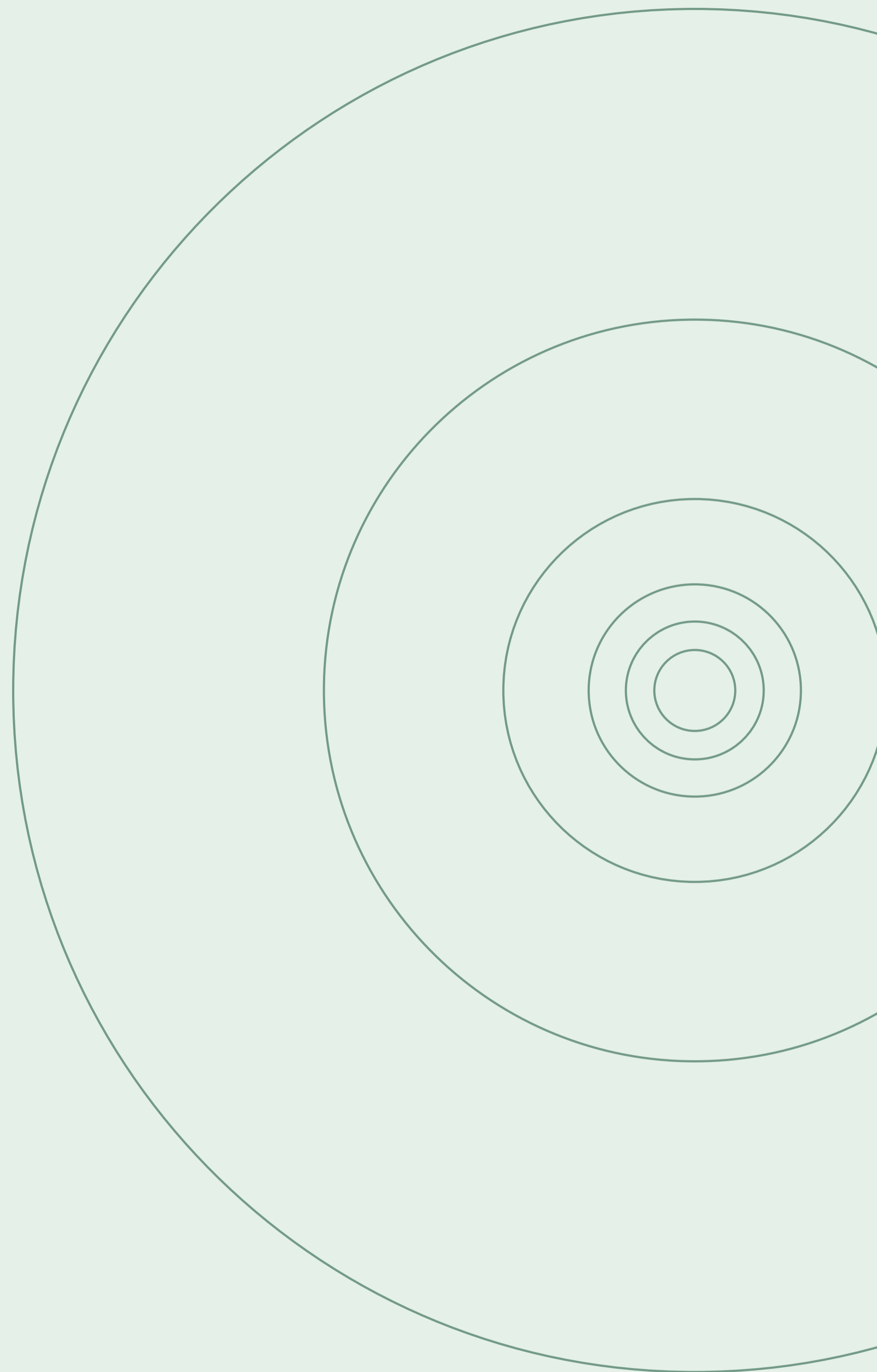
ACONA educates and connects arms control professionals worldwide. Our grant **incorporates advanced AI topics into their curriculum** to raise awareness of AI safety and AI arms control challenges, and create a networked community ready to tackle emerging risks.

The work includes an AI & Arms Control Research Cluster, policy briefings, and an "AI and Arms Control" theme for ACONA's 2026 Reykjavik conference.



Image via ACONA

Financials and grants



\$7,463,410

Available balance

Dec 31, 2025

\$8,252,884

Contributed to the GCR Fund in **2025**

\$1,676,315

Granted from the GCR Fund in **2025**

\$10,926,221

Contributed all time through **2025**

\$3,573,260

Granted all time through **2025**

Balances differ slightly from the simple sum of money in - money out due to FX movements over time, planned expenditure through EOY

Our grantmaking for 2026 is already underway. **Despite strong funding in late 2025, the vast majority of the Fund will be deployed in the coming quarters.**

We occupy a unique position in the GCR funding landscape. While many funds work within narrow slices — such as AI only, or bio only, or specific geographies — **we take an all-hazards approach** that captures opportunities falling between the cracks.

Crises often emerge without warning and require immediate response, which means we need to balance reactivity with long-term capacity building.

Your continued support makes this work possible.

2025 direct & co-funded grantees

INHR	\$200,000	Supported U.S.-China and international diplomatic dialogues on artificial intelligence, focused on catastrophic risks at the AI-bio nexus and advanced AI, including risks from AI agents and AGI-related issues.
Brookings-Hoover	\$50,000	Supported a bipartisan collaboration with the Hoover Institution on advanced AI, AGI, superintelligence, and AI safety within the U.S.-China Dialogue on Artificial Intelligence and National Security, including roundtables and briefings for administration officials.
Pacific Forum	\$250,000	Launches a new trilateral diplomatic dialogue between the United States, Russia, and China on nuclear weapons, grand strategy, and other topics relevant to global catastrophic risks.
Center for Nonproliferation Studies (CNS) and American Enterprise Institute (AEI)	\$400,000	For a one-year project on communications, war termination, and “dead hand” systems, including research and policy advocacy on command and control changes, nuclear risk mitigation policies, and the potential effects of advanced AI agents and AI-enabled negotiations.
Arms Control Negotiation Academy (ACONA)	\$100,000	Upgraded ACONA’s arms control negotiation curriculum to incorporate AGI and existential risk considerations, including support for an AI and Arms Control Research Cluster, policy briefings, and a 2026 conference in Reykjavik focused on advanced AI risks for mid-career arms control experts.
Institute for Security and Technology (IST)	\$139,867	Supported activities and planning around a new U.S.-China strategic dialogues on artificial general intelligence, superintelligence, and related strategic risks.
Institute for Progress (IFP)	\$150,000	Supported a 15-month U.S. government placement at the intersection of AI and biosecurity.
Inter Mediate	\$40,000	Supported U.S.-China and China-India diplomatic dialogues and related coordination work.
Center for a New American Security (CNAS)	\$250,000	Supported a Track II dialogue convening experts from the U.S., Japan, South Korea, and Taiwan to build shared understanding and inform AI policy on compute governance, AI-bio risks, cyber, export controls, and safety standards across Northeast Asian democracies.
Tarbell Center	\$100,000	Supported approximately 14 stories and one fellow’s salary for 12 months, while securing matching funds to expand high-impact journalism and diversify funders across the political spectrum.

Thank you for your support!

The Global Catastrophic Risks Fund is run by Founders Pledge, a global nonprofit empowering entrepreneurs to do the most good possible with their charitable giving.

This is a public fund and available to everyone. You do not need to be a Founders Pledge member to contribute.

Donate to power another year of high-impact philanthropy

Members:

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Stay in touch

Visit the Fund webpage to see all our related research, interviews, grants and more.

founderspledge.com/gcr

funds@founderspledge.com

100% of your contributions go to high-impact grants.

The costs to manage the Fund are covered by Founders Pledge, a nonprofit funded by our members and other generous donors.

