

2024 Impact Report

# Global Catastrophic Risks Fund



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## Message from Christian Ruhl

**We are at a dangerous time in the international security landscape.** Rapid advances in the life sciences raise the risk that terrorists will unleash deadly engineered pandemics, hundreds of new nuclear weapons threaten to destabilize the nuclear order, and conflict between the great powers appears more likely than at any point since the Cold War, as defense analysts believe China plans to be ready to invade Taiwan by 2027. Finally, senior AI scientists around the world argue that we are at the brink of an “intelligence explosion.”

**No country can navigate the risks of the coming years on its own.**

Every single one of these challenges will require international cooperation. However, growing and potentially violent tension between the world’s great powers threatens to undermine any efforts at preparing for the coming upheaval and instability.

This is where the GCR Fund comes in. We’re bolstering diplomatic infrastructure to help humanity navigate these transformative years more effectively. We identify and support the best projects led by proven policy entrepreneurs to help catalyze global cooperation on extreme risks. When these projects don’t exist, we create them. On the next two pages, we share our major achievements in 2024.

We could not do any of this without your support. Thank you for your trust and your contributions, which enable us to drive this critical work forward. And thank you to Founders Pledge’s donors, who keep this Fund running.



Christian Ruhl  
Fund Manager

*Christian*



# Taking action to catalyze global cooperation

Conceived of and launched a **first-of-its-kind forum** to bring together policymakers, backchannel diplomats, funders, and key stakeholders working on AI, biosecurity, nuclear issues, and strategic stability between the great powers.

Worked directly with the leaders of several high-level **U.S.-China track 2 diplomatic channels**, including getting one to focus on risks at the nexus of AI and biotechnology, running highly successful dialogues in Thailand.

Re-started backchannel **U.S.-China strategic nuclear talks** — the first informal in-person discussion of the nuclear balance with China in five years — and coordinated a syndicate of 4 funders to ensure these talks can continue into 2025.

# Expanding efforts to mitigate extreme risks

Pushed for the adoption of **next-gen “pandemic proof” personal protective equipment**, supporting large-scale policy advocacy in the U.S. and the diffusion of these ideas in high-population supply-chain-critical countries in Southeast Asia.

Tackled the increasing **risks of a U.S.-China “arms race”** and the looming threat of state-sponsored “AGI Manhattan Projects” by working with leading think tanks to fund a series of projects to improve decision-making and public-private partnerships on AI safety and preparedness for extreme risks.

Began working well before the 2024 U.S. election to **hedge against different possible outcomes** and work to ensure bipartisan support for critical risk-reduction work in the current administration.

# Acting swiftly to maximize impact

Our goal is to direct money where it's needed. We seize opportunities to support the best projects and create catalytic impact.

In 2024, we disbursed **73%** of Fund contributions made within the year to 9 different projects working across the spectrum of global risks.

**\$1.46M**

Granted in 2024

**9**

High-impact  
grantees

We've become *a leading funder* of backchannel and semi-official\* diplomacy.

We're even helping to expand and enhance the space.

The new Conclave on Great Powers and Extreme Risks, which we conceived of and launched, will be a unique coordination mechanism — improving how backchannel diplomacy feeds into official diplomatic policy processes.

\*Unofficial (**track 2**) dialogues are backchannel exchanges, typically between non-governmental experts and retired government officials. Semi-official (**track 1.5**) dialogues can refer to a variety of dialogues with a mix of governmental and non-governmental participants. By contrast, **track 1** dialogues are official government-to-government diplomacy.

## Focusing on defusing great power competition

We tackle a driving force behind global catastrophic risks: competition between great powers over transformative technologies (think AI and synthetic biology).

As we explain in *Great Power Competition and Transformative Technologies*, this competition increases the **destructiveness of war, risk of accidents**, and probability of powerful capabilities **falling into the wrong hands**. It erodes the cooperation needed to bring new technology safely into the world, and it can too easily lead to dangerous escalation and racing dynamics.

### Our solution

Laser-focused on the risks of unconstrained competition, we've developed and funded projects to advocate for smarter **risk-mitigation and resilience policies** at the national and global levels.

# Building capacity for cooperation

When “winning the race” is the priority, safety takes a back seat.

And **diplomacy is being neglected**, as countries are increasingly incentivized to compete and government officials lack the technical expertise to understand emerging technologies.



Photo: [Curated Lifestyle for Unsplash](#)

## Our solution

We support work to build up the infrastructure for global risk reduction at the international level, funding what we call the “**diplomatic subsidy**” — helping civil society experts support government officials in achieving shared objectives around international cooperation.

# Establishing the Conclave on Great Powers and Extreme Risks

We deployed \$430K to the **U.S. National Academy of Sciences' Center for International Security and Arms Control**.

This grant illustrates the unique role of the GCR Fund in reshaping the global security ecosystem.

After working closely with current and former policymakers, we realized that **there was a missing “policy transfer” link** for the diplomatic subsidy that track 2 dialogues provide — policymakers were frustrated with the lack of coordination and poor visibility into the track 2 ecosystem.

In 2024, we worked over several months with many stakeholders to change that.

We collaborated with the National Academy of Sciences to form the first-of-its-kind Conclave on Great Powers and Extreme Risks, a coordinating forum for key policy stakeholders and organizers of track 1.5 and 2 dialogues between great powers.

The Conclave will meet twice a year and facilitate discussions on global catastrophic and extreme risks, including recent developments, policy ideas, ways to increase efficiencies, and more.

The kind of coordination that the Conclave will provide allows policymakers and dialogue organizers to **see the full picture** and better understand patterns — such as when the Chinese or Russians are trying to send urgent signals through these channels (as they have done before — see *Theories of Change for Track 2 Diplomacy* for more).

We envision this grant as helping to build an **engine for risk reduction** that connects government actors with civil society and the track 2 ecosystem.

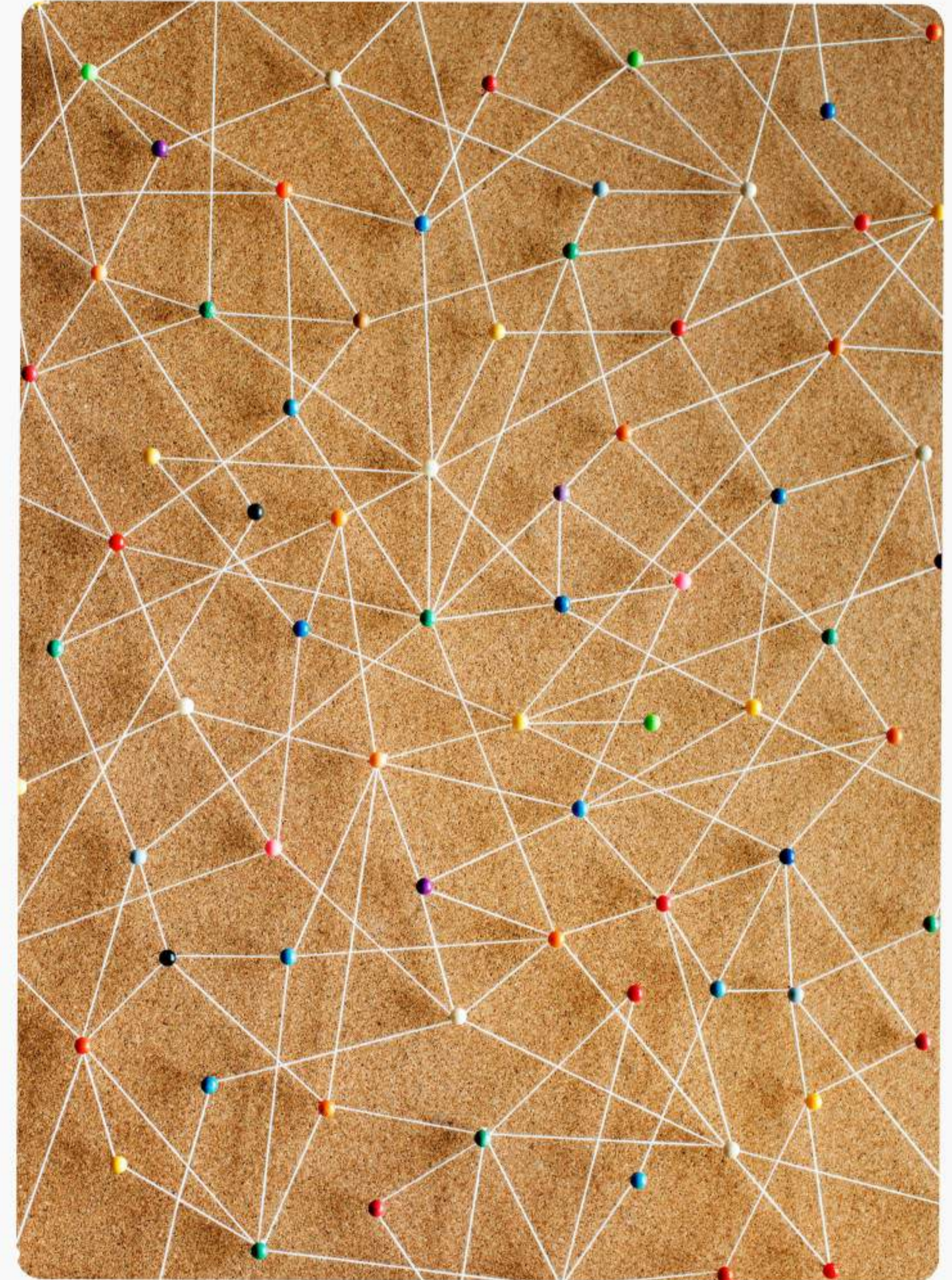


Photo: Curated Lifestyle for Unsplash

## Bringing U.S. and Chinese experts to the table

We deployed \$40K to **INHR** to renew support for work we first funded in 2023, and continued active conversations that are informing key 2025 grants.

INHR runs **track 2 dialogues** (between the U.S., China, and other countries), and our grants aimed to focus those talks particularly on the **intersection of AI and biosecurity** (AIxBio). Our recent grant is funding the next round of dialogues, and supported INHR's policy advocacy at the 2024 Responsible AI in the Military (REAIM) conference.

We also connected INHR with the Center for Health Security, who helped them run a scenario exercise on a bioterrorist threat involving AI misuse.



Photo: INHR



INHR drafted AI-biosecurity recommendations for governments, which they plan to finalize in 2025. They used their existing platform of dialogues on AI risks, safety and governance, featuring experts and former officials from the U.S., China and an international delegation of representatives from AI and military superpowers including the UK, the EU, India, Korea, and Russia.



INHR expanded its trilateral expert group; they discussed AI safety online every six weeks and met in-person in April and December 2024 to design and workshop the AIxBio risk recommendations.



INHR's President, a former U.S. diplomat fluent in Mandarin, debriefed officials in Washington and Beijing multiple times during the year, and INHR presented at numerous international meetings, including the REAIM conference. We believe that this is **one of the most cost-effective ways of shaping the international conversation** around extreme risks of AI.



The work is confidential, but media and press articles have talked about its influence on official deliberations.

# Restarting U.S.-China strategic nuclear dialogues

We advised on a \$200K grant to **Pacific Forum** in 2023, and coordinated a \$200K co-funding package in 2024.

This grant **revived the only U.S.-China diplomatic dialogue focused on strategic nuclear issues** at a critical time.

In 2019, Pacific Forum lost its government funding to hold in-person dialogues. In 2023, this funding helped to restart them.

To continue our support, we **directed another \$200K in 2024** — a coordinated package co-funded with \$50K from the Fund and \$150K from three other philanthropists.



Photo: [Mihael Lazar](#) on [Unsplash](#)



Pacific Forum coordinated and ran the 2024 Track 1.5 “China-U.S. Strategic Nuclear Dynamics Dialogue.” The dialogue is a long-running effort co-chaired by Pacific Forum and the Beijing-based China Foundation for International and Strategic Studies.



Pacific Forum debriefed numerous policy audiences in the U.S. and beyond with the dialogue’s results, and produced a report shared with a select group of U.S. government stakeholders.



The meeting, and some of its results, were covered in Reuters: “U.S. and China hold first informal nuclear talks in five years.”

## The race to advanced AI

The world is on the path to artificial general intelligence (AGI), but competition between the U.S. and China could dramatically shorten the timeline.

Despite the potential catastrophic consequences of a race, many in 2024 called for *more* U.S. government involvement — a report to Congress in November recommended that “Congress establish and fund a Manhattan Project-like program dedicated to racing to and acquiring an [AGI] capability.” Recent statements by the Trump administration only make a government-supported race appear more imminent.

We’re in a key window for **philanthropists to prevent the exacerbation of racing dynamics.**

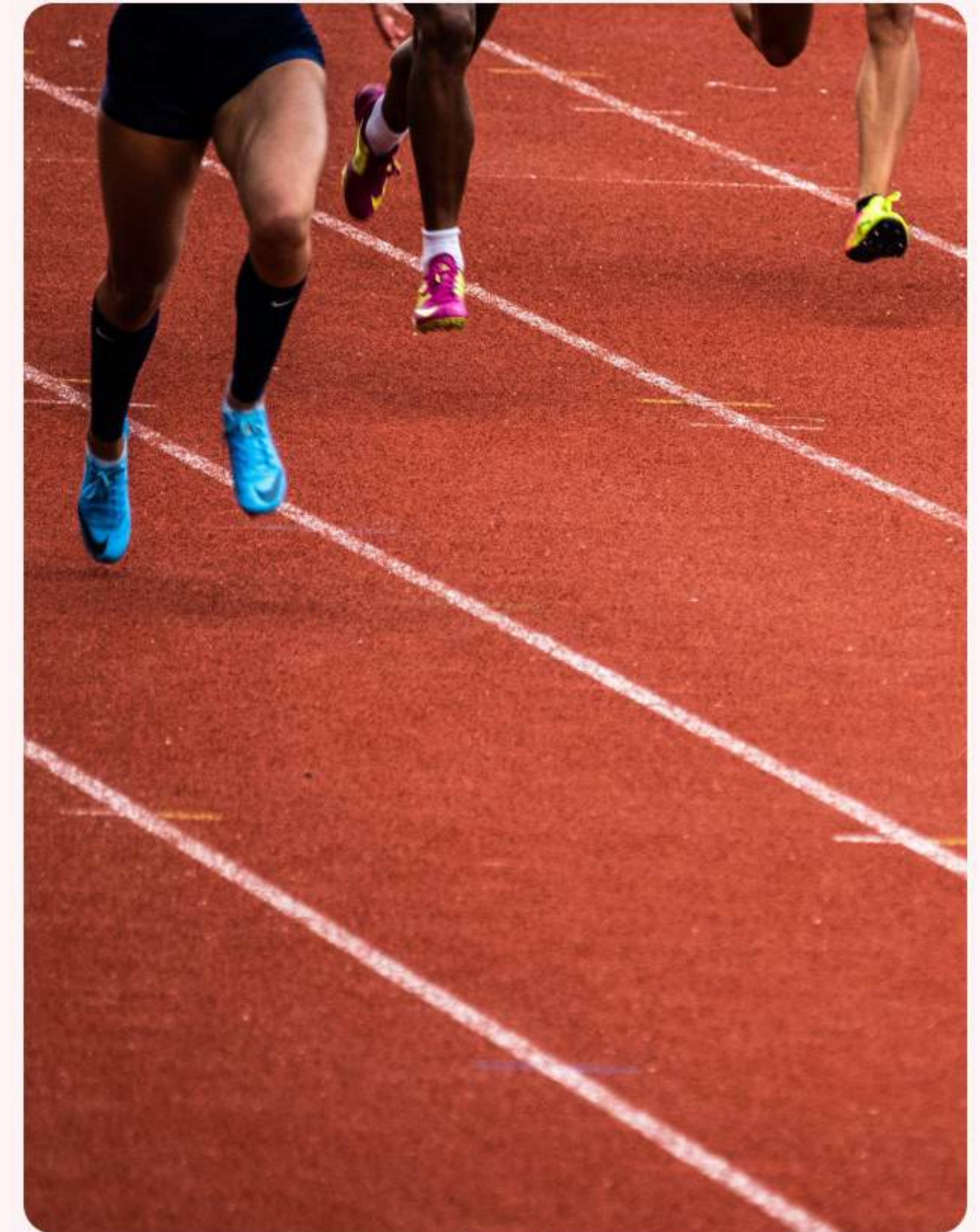


Photo: [Nicolas Hoizey on Unsplash](#)

### Our solution

We’ve developed and funded projects to advocate for smarter **risk-mitigation and resilience policies**, integrating AI safety and slowing the race to dangerous AI.

# Improving AI threat detection and response

We deployed \$157K to **Center for a New American Security (CNAS)**.

This grant supports a new project — developed out of insights from Founders Pledge’s report *Navigating Advanced AI* — investigating ways to **improve how the U.S. government detects and responds to advanced AI threats**.

CNAS will research potential ways to improve public visibility into frontier AI development, identify and respond to early “AI warning shots,” and enhance public-private cooperation on AI incident containment and response.



They’ll be developing, publishing, and socializing tangible policy recommendations, informed by broad, bipartisan engagement, that leverage the current window for action. The project kicked off in October 2024, and they’ve initiated research.

# Managing risks from U.S.-China competition over AI

Coordinating a syndicate of co-funders for a \$300K funding package, we gave \$100k to **Carnegie Endowment for International Peace (CEIP)**.

Months before the second Trump administration and the Stargate Project, we funded this project — developed at our request based on our research and recent policy developments.

CEIP is focused on U.S.-China AI competition, and integrating AI safety into future **large-scale public private partnerships like “AGI Manhattan Projects”**. They plan to inform and guide policy by working with U.S. AI labs and government officials, and hosting track 2 dialogues between the U.S. and China around extreme risks from frontier AI.

The project has only become more urgent and timely since we made the grant, and we’re exploring follow-up work in 2025.

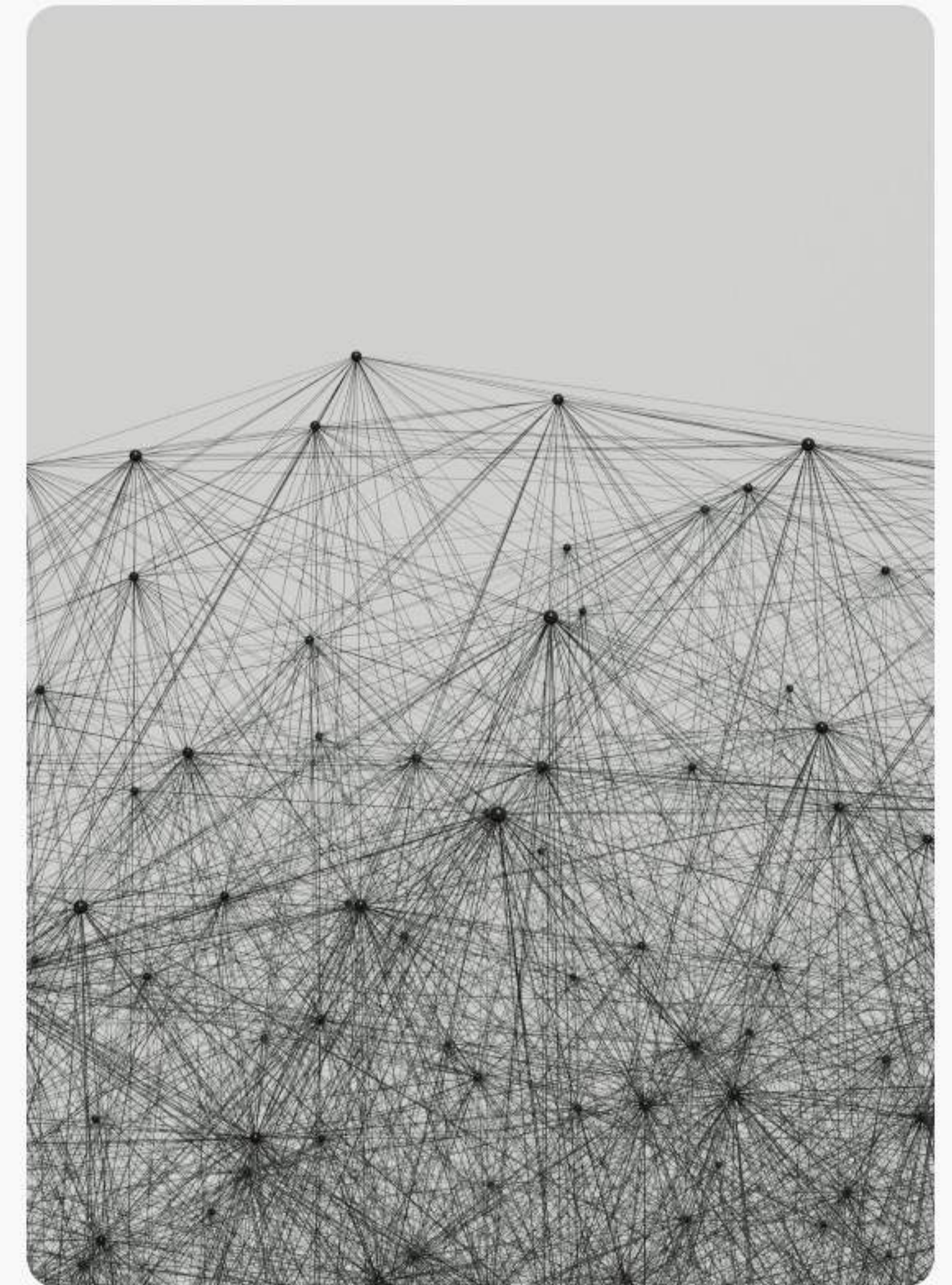


Photo: [Planet Volumes for Unsplash](#)

## The biological threat landscape

The risks of biological catastrophes are large and ever-changing.

Rapid advances in biotechnology continue to change the landscape, and it's difficult to predict what will pose the greatest threats. Biological risks are adaptive — the dynamics of natural selection and mutation make natural pathogens more difficult to contain, and bad actors engineering weapons can adapt to the defenses being built.

Governments devote a large chunk of their resources to health security, but only a small fraction relate to catastrophic pandemics and other extreme scenarios.

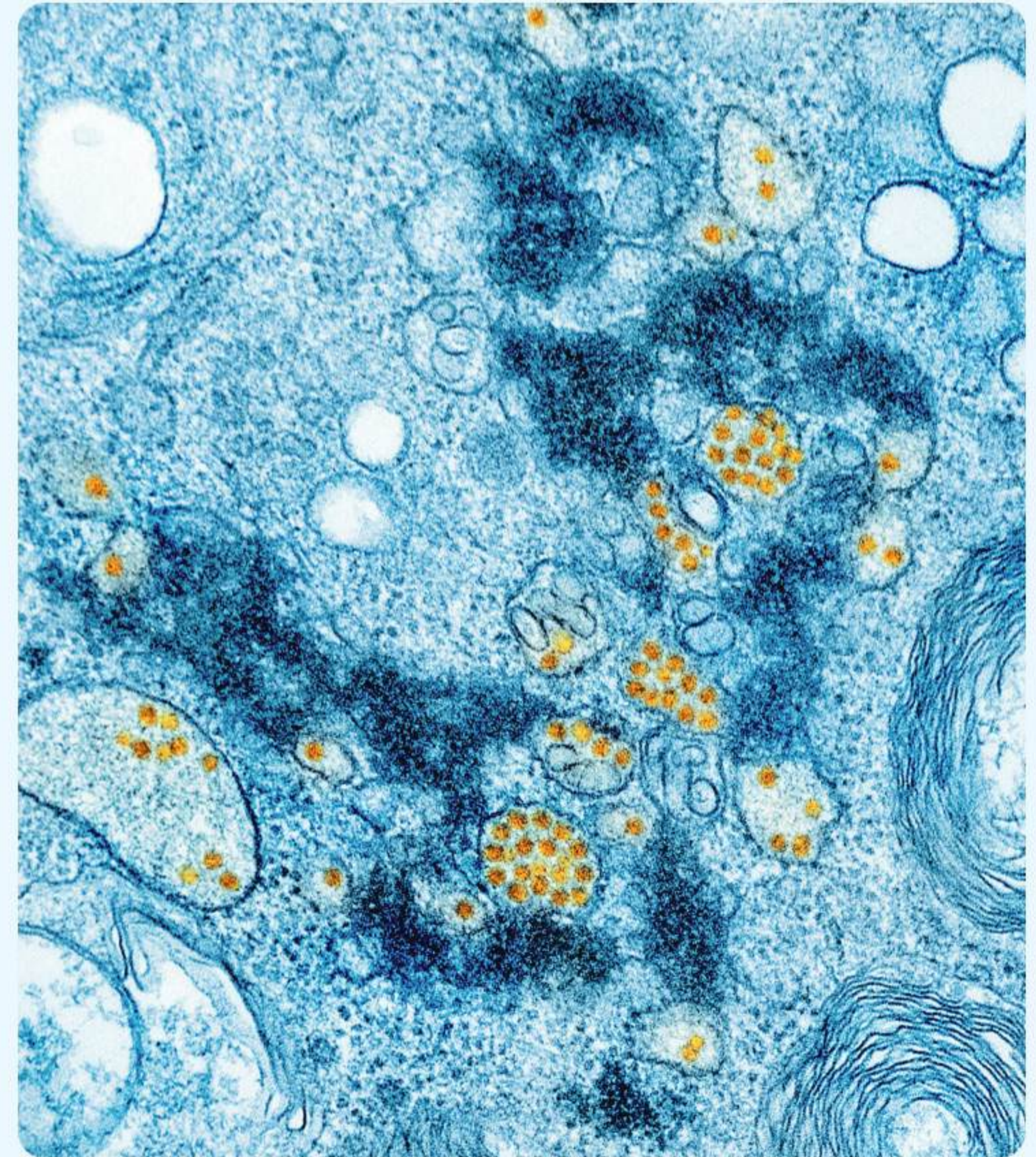


Photo: [National Institute of Allergy and Infectious Diseases](#) on [Unsplash](#)

### Our solution

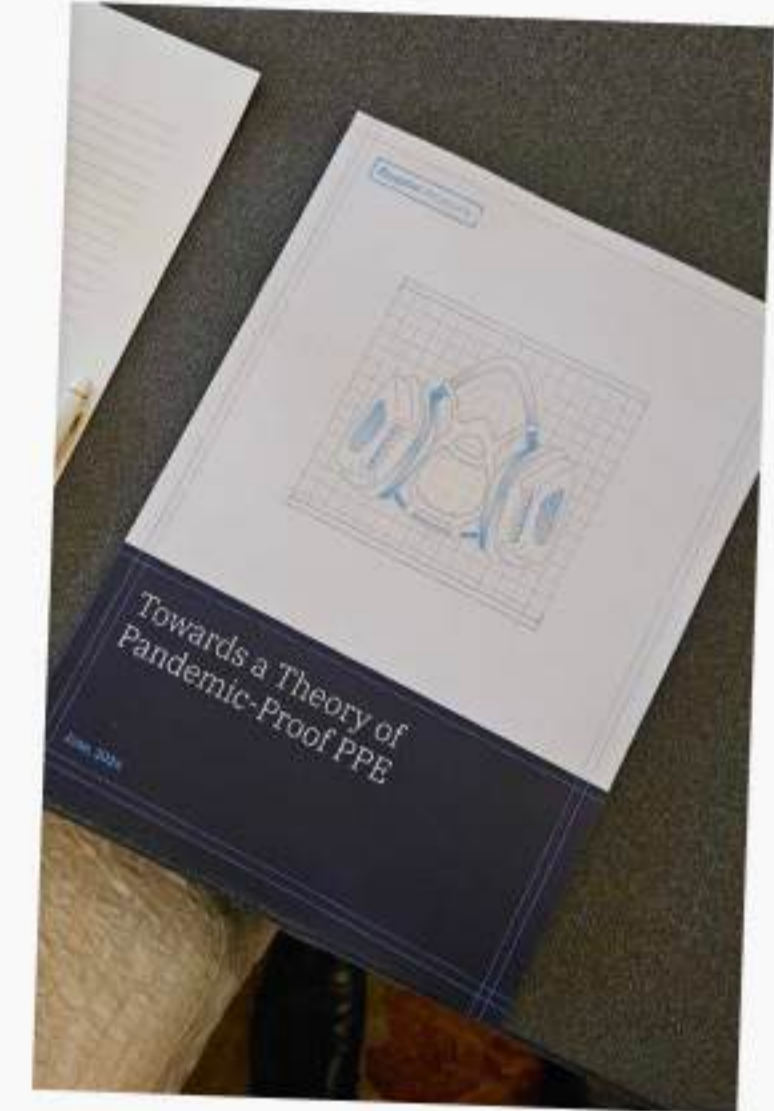
Support interventions that are threat-agnostic, robust to worst-case scenarios, and leverage existing societal resources.

# Initiating next-gen personal protective equipment (PPE) planning in Southeast Asia

We deployed \$84K to **Blueprint Biosecurity**.

Blueprint Biosecurity ran a workshop to share the major findings of their Next-Gen PPE Blueprint and advance global pandemic preparedness. In December 2024, they gathered a diverse group of officials, experts, and industry leaders from Singapore, Malaysia, Indonesia, the Philippines, Thailand, Vietnam, Laos, South Korea, Bangladesh, and India (representing a population of over 2.2 billion).

The roughly 40 attendees included officials from national Ministries of Health and local health departments, PPE manufacturers, PPE innovators and researchers, academic infection control practitioners, hospital leaders, defense research experts, and more.



Photos: Blueprint Biosecurity





Blueprint Biosecurity led participants through their action-oriented blueprint, discussing how it applied to their home countries. Regional manufacturers, researchers, and advocates shared the challenges and opportunities they face.



The workshop concluded with an exercise to help attendees forecast the PPE-related decisions they might need to make at the start of a future pandemic.



Blueprint Biosecurity's efforts built momentum and regional collaboration. Many attendees left excited to continue working on ensuring their countries have enough appropriate PPE in future. There are multiple instances of attendees who met each other at the workshop now planning to pursue PPE-related projects together.



After hearing the blueprint and findings, around 65% of participants agreed about the importance of elastomeric respirators for pandemic preparedness.

# Increasing the stockpile of “pandemic-proof” next-gen PPE

We deployed \$540K to the **Johns Hopkins Center for Health Security (CHS)**.

Our grant essentially tripled CHS’s resources devoted to **ensuring next-gen PPE is included in the U.S. Strategic National Stockpile (SNS)**.

They’re expanding efforts to educate key policymakers on the importance of a robust stockpile of elastomeric masks.

If this grant succeeds, it will ensure that the U.S. has a stockpile of pandemic-proof masks — allowing healthcare workers and others to continue to work even through extreme pandemics, which will help prevent the collapse of healthcare systems and critical infrastructure.



Photo by [Isaac Quesada](#) on [Unsplash](#)



The Center for Health Security has developed an advocacy plan for 2025, and begun the early stages of implementing it.



They're working towards unified, quick action in 2025, engaging stakeholders and identifying members in the new Congress for outreach and partners for their advocacy work.



They emphasized the need for reusable respirators in the SNS in a first 100 day policy recommendation memo to the Trump transition team.



Dr. Eric Toner, a Senior Scholar with CHS, was invited to speak to a Public Health Emergency Medical Countermeasures Enterprise group based on the Center's experience and previous work. The group is considering PPE investments for the SNS, and implied that CHS's report provided valuable supporting evidence for working towards a PPE requirement.

## Leading the charge in global risk reduction

In 2025, we remain at the forefront of identifying, shaping, and funding the most promising opportunities to prevent severe threats from great power competition.

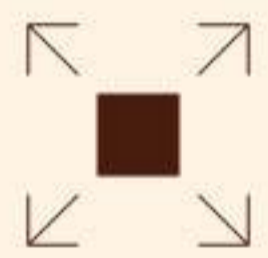
Our priorities for the year include:



**Building a resilient grants portfolio** that can withstand shifting political landscapes, ensuring our impact remains strong and adaptable.



**Forging bipartisan pathways** for risk reduction that can navigate a divided U.S. Congress and the new Administration, driving meaningful change.



**Supercharging our fundraising efforts** to channel more resources into high-impact grantees tackling the world's most pressing risks.



**Expanding the Founders Pledge Global Catastrophic Risks team** to deepen our research capacity and sharpen our strategic edge.

**\$2,661,669**

Contributed all time

**\$1,897,340**

Granted all time

**\$1,990,285**

Contributed in 2024

**\$1,460,170**

Granted in 2024

**\$765,195**

Available balance as  
of Dec 31 2024\*

\*This Fund seeks to maintain a minimum balance, as this allows us to make quick decisions and take advantage of time-sensitive opportunities. Balances differ slightly from the simple sum of money in-money out due to FX movements over time.

## Grants Overview

### 2024 direct & co-funded grants

<u>Carnegie Endowment for International Peace</u>	\$300,000	Funding a project to mitigate AI risks from great power competition; co-funded with \$100K from Fund and \$200K from two advised grants
<u>Pacific Forum</u>	\$200,000	Funding track 2 nuclear dialogues between the U.S. and China; co-funded with \$50K from Fund and \$150K from three advised grants
<u>Center for Responsible Innovation</u>	\$50,000	Funding education on AI policy for new government officials
<u>SecureBio</u>	\$11,000	Supporting operations and work
<u>Center for a New American Security</u>	\$157,000	Funding Incubating policy research project on AI crisis preparedness, with an aim to improve how the U.S. government detects and responds to advanced AI threats
<u>National Academy of Sciences</u>	\$430,000	Establishing the Conclave on Great Powers and Extreme Risks, a first-of-its-kind forum on global catastrophic and existential risks
<u>Johns Hopkins Center for Health Security</u>	\$540,000	Funding multi-year research and advocacy to include pandemic-proof PPE in the U.S. Strategic National Stockpile
<u>INHR</u>	\$40,000	Funding the spread of risk-mitigation recommendations (focused on the AI-bio nexus) at the 2024 REAIM summit, and continuing work on catastrophic and existential AI risks at the next round of dialogues with China
<u>Blueprint Biosecurity</u>	\$84,000	Funding the 2024 Southeast Asia Pandemic-Proof PPE Workshop



## 2023 direct & co-funded grants

<u>INHR</u>	\$124,000	Funding track 2 diplomatic dialogues focused on extreme risks between the U.S. and China
<u>Global Shield</u>	\$550,000	Seed funding to launch the organization; co-funded with \$200K from Fund and \$350K from four advised grants
<u>Center for a New American Security</u>	\$200,000	Funding a one-year project on an International Autonomous Incidents Agreement; co-funded with \$100K from Fund and \$100K from an advised grant
<u>Vox Media</u>	\$5,000	Funding media coverage of the BWC Ninth Review Conference
<u>Bulletin of the Atomic Scientists</u>	\$5,000	Funding media coverage of the BWC Ninth Review Conference

## Advised grants\*

<u>Blueprint Biosecurity</u>	\$162,000	General supporting for operations and projects (2024)
<u>International Biosecurity and Biosafety Initiative for Science</u>	\$3,000,000	Seed funding to launch the organization (2023)
<u>Pacific Forum</u>	\$200,000	Funding track 2 nuclear dialogues between the U.S. and China (2023)
<u>Berkeley Risk and Security Lab</u>	\$1,860,000	Seed funding to launch the organization (2022)

\*Advised grants have been identified, evaluated and advised on by Fund Managers, but funded by philanthropists separately from the Fund.

# Dig further into our research, strategy & grants

## Competition & cooperation

[Great power competition and transformative technologies report](#) ↗

[Theories of Change for Track 2 Diplomacy](#) ↗

## Advanced AI

[New research and recommendations on Advanced AI](#) ↗

[How philanthropists can help slow the race to dangerous AI](#) ↗

[Building global resilience to AI risks](#) ↗

## Biosecurity

[Our biosecurity and pandemic prevention strategy in a nutshell](#) ↗

[Two recent grants supporting next-gen PPE policy advocacy](#) ↗

[Germicidal Ultraviolet Light \(GUV\) and Disease Transmission Reduction](#) ↗

## A threat to forget

[Why we don't worry about asteroid weapons](#) ↗



## 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.

**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.

### Stay in touch

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

[Fund Webpage](#) ↗

[funds@founderspledge.com](mailto:funds@founderspledge.com) ↗

### Donate

Power another year of reducing the biggest threats we face

[View donation options](#) ↗