

United States Announces Up to \$667 Million Planned Contribution to the Pandemic Fund to Support Pandemic Prevention, Preparedness, and Response

July 24, 2024

WASHINGTON — Today, Secretary Yellen announced at the Pandemic Fund Investment Case launch event on the margins of the G20 Finance Ministers and Central Bank Governors meeting that the United States is committing up to \$667 million, or one third of the \$2 billion resource mobilization goal, to support the Pandemic Fund through 2026, subject to Congressional appropriations and the availability of funds.

To continue its crucial work and respond to clear demand, the Pandemic Fund has set a goal of raising at least \$2 billion in new direct funding and at least that much in co-financing and is working to develop a sustainable resource mobilization plan that brings in new donors and new financing.

With this pledge, the United States called on all existing donors to double their initial pledges to the Pandemic Fund and called for support from new partners including governments, the private sector, philanthropies, and civil society noting that we all have roles to play to advance the Pandemic Fund's mission to make sure we are better prepared for the next pandemic.

Our pledge today builds on the Biden-Harris Administration's steadfast commitment to strengthening global health security and pandemic preparedness around the world, and decades of American leadership in global health and health security from HIV/AIDS, tuberculosis, and malaria to Ebola and COVID-19.

We look forward to additional support in the coming months in the lead up to a pledging event hosted by Brazil, as G20 President, on October 31, 2024, on the margins of the Joint Finance and Health Ministers Meeting in Rio de Janeiro.

"President Biden and I believe that a fully-resourced Pandemic Fund will enable us to better prevent, prepare for, and respond to pandemics – protecting Americans and people around the world from the devastating human and economic costs of infectious disease threats. That is

why I am calling on all current donors to double their initial pledges and new donors to pledge so that we can reach our \$2 billion goal,” said Secretary of the Treasury Janet L. Yellen.

“The Pandemic Fund has shown itself to have tremendous potential as a catalytic mechanism in the fight against global pandemics, including crowding additional money into projects and seeking diversified funding streams. I was proud to co-chair the Strategy Committee which led to the development of a robust 5-year Strategic Plan which will guide the Fund as it expands new and existing partnerships and charts a path towards long-term sustainable financing for pandemic prevention, preparedness, and response,” said U.S. Global AIDS Coordinator and Senior Bureau Official for Global Health Security and Diplomacy Ambassador John Nkengasong.

“We must all be committed to providing greater investments in global health security to help break the cycle of panic and neglect in the wake of health emergencies. Through both our contributions to the Pandemic Fund as well as the U.S. Government’s own substantial bilateral investments in global health security in more than 50 countries, we are helping to lay the foundation for a stronger global health security architecture, and we call on other partners to help us meet this challenge,” said Assistant Administrator for Global Health at the United States Agency for International Development Dr. Atul Gawande.

Established in September 2022, the Pandemic Fund is a collaborative partnership among countries, implementing partners, philanthropies, and civil society organizations to fund investments to fill critical gaps in pandemic prevention, preparedness, and response capacities at national, regional, and global levels, with a focus on low- and middle-income countries. In 2023, the Fund finalized its first call for proposals and provided \$338 million in grants across 37 countries. A second call for proposals is currently underway that will award an additional \$500 million before the end of this year for new projects. The Pandemic Fund recently released its medium-term Strategic Plan to guide its work to strengthen global health security and pandemic prevention, preparedness, and response capacities. The Fund is an important mechanism for financing the ability of all countries to implement the International Health Regulations and builds on initiatives focused on health security capacity building, including the United States’ commitment to work with 51 formal Global Health Security Program Partners around the world and through the G7 and Global Health Security Agenda commitments.

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