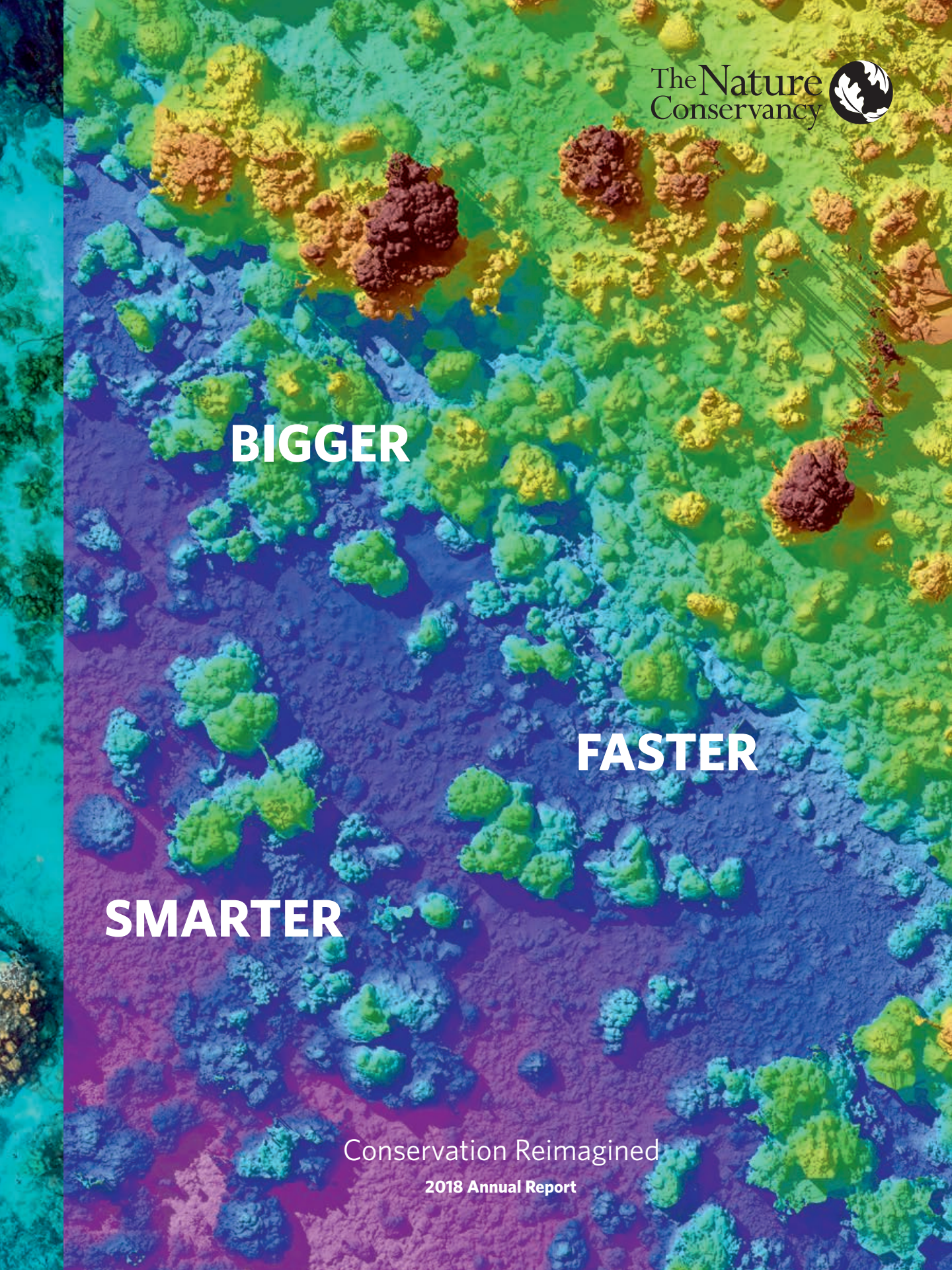
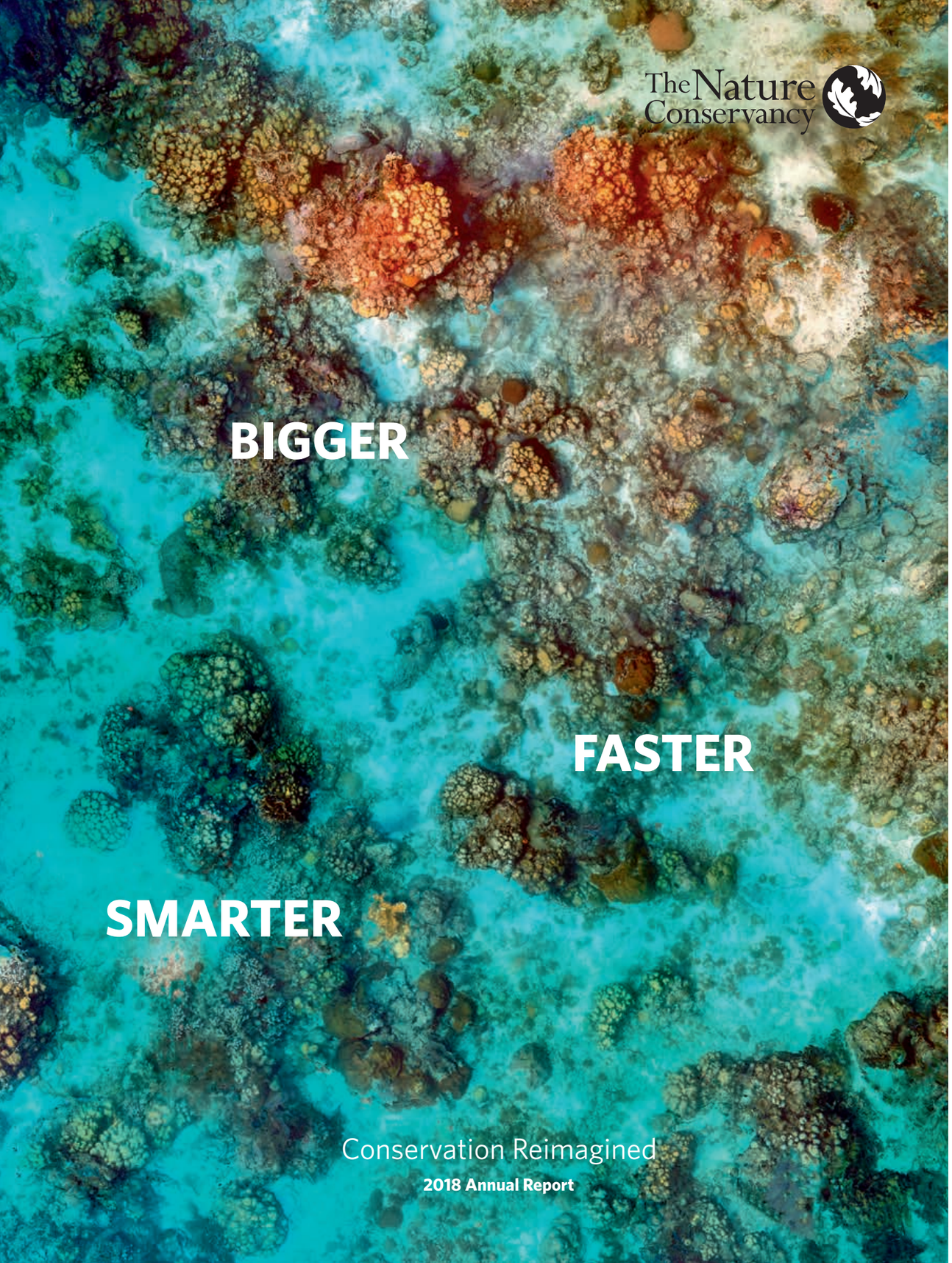

The Nature Conservancy
BIGGER
FASTER
SMARTER
Conservation Reimagined
2018 Annual Report



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ABOUT OUR COVER

A digital surface model, colorized to reveal habitat structure, of a coral reef near Catalina Island, Dominican Republic. At left is the orthomosaic image (a composite of hundreds of photographs) on which the model is based. These images were captured using a GPS-guided boat drone to help understand reef health and guide conservation initiatives. TNC is partnering with leaders in remote-sensing technologies to create a first-of-its-kind, high-definition map of the Caribbean's coral reefs (see page 60). Drone, hyperspectral and satellite imagery provide three layers of coral reef data that are validated by scuba-diving scientists and will be used by TNC and partners to improve marine protected area design, inform coral restoration, and quantify the vital role reefs play in protecting coasts and communities.

Tapping cutting-edge technology is just one way we are reimagining conservation to work "smarter," enabling our scientists and partners to act "faster" to advance action on a much "bigger" scale—here, the size of the entire Caribbean Sea.

Scientist Rebecca Delp searches for "fragments of opportunity" (FOO) on Pulaski Reef. Fragments from wild stands of Acropora cervicornis (staghorn) will later be planted on blocks in coral nurseries. This is part of the coral outplanting project that TNC Florida and partners have been working on each year within Dry Tortugas National Park. On this trip, the team of women outplanted over 1,000 coral fragments.

The challenges facing the natural world are urgent.

The scale and pace of our work must increase. And we can't do it alone.

© JENNIFER ADLER

Advancing our mission... bigger, faster, smarter

TEN YEARS AGO, I arrived at The Nature Conservancy from Wall Street, ready for a new challenge: to make the world a better place. It might seem glib, but that's exactly what I found.

Every day I come to work, I roll up my sleeves, and I get to dig in with my colleagues on our four priorities: protect land and water, tackle climate change, provide food and water sustainably, and build healthy cities. Together, these four areas make up TNC's Shared Conservation Agenda—our North Star for conservation efforts.

My job allows me to witness in action the significant progress we are making toward these very ambitious and important goals. What's more, I get to work alongside the most dedicated and inspiring people I've ever met. I can't help but feel optimistic.

On the other hand, I want to be a realist. I don't want to be naive. All around the world, environmental organizations like TNC face some very serious political headwinds, and the nature of our work is only becoming more difficult and more complex.

To tackle these enormous, challenging goals we have to work **bigger**, **faster** and **smarter**.

TNC has done the science. We've run the numbers. We know that a sustainable world is possible if society makes big changes now. And at TNC, we have the responsibility to help lead the way. By applying what we've learned from 68 years of conservation experience, collaborating with experts across sectors and taking our work to a global scale, we really can make a difference.

On the land and water protection front, that means focusing on truly big, transformative projects—like our record-setting acquisition of a crucial, unprotected stretch of California's coast, which includes rare woodlands and marine habitats (see page 6). It also means acknowledging that a lasting protection strategy doesn't end with close of sale. To that end, we've formed landmark partnerships with indigenous communities to strengthen their roles in protecting their land and water on a continental scale. We also support our land trust allies to take on local efforts.

To tackle climate change, we cannot wait for U.S. federal leadership to have a change of heart—we have to work faster. Time is not on our side. TNC is forming partnerships with those who are ready to act at the city and state level and leveraging that action to have a global impact. And we are demonstrating how natural climate solutions work on the ground from Indonesia and Tanzania to here in the Americas. This work is a powerful example of local action with global reach (see page 28).

Feeding a growing world population without sacrificing nature requires us to work smarter and accelerate the development, testing and expansion of technology. We're working with partners to develop tools that enable farmers and ranchers to use water more efficiently, prevent nutrient runoff and produce more on less land. This technology revolution is also empowering fishers around the world to track their catch from ocean to table with a goal to make the world's fisheries more sustainable (see page 56).

And as people move to urban areas at an unprecedented rate, we are employing nature itself to improve quality of life and reduce pollution in cities around the world. Stormwater runoff, for instance, is the fastest-growing source of pollution in our rivers and estuaries. We are developing policy and finance solutions to rapidly scale up green infrastructure in places as diverse as China and the U.S. (see page 34). Furthermore, city dwellers will become greater advocates for nature when they see its positive benefits immediately around them. And they will be healthier too—thanks to the ecosystem services nature provides, such as protection from sea level rise and extreme weather, filtered air to breathe, and clean water to drink.

We all have important roles to play to create a sustainable future for generations to come. At TNC, we're walking the talk by bringing our diverse and dispersed teams together to tackle our ambitious goals and achieve our shared conservation agenda. It's one of the many reasons I am so proud to lead this organization.

But the reality is, we need more people and resources on our side. We need more supporters like Jack and Laura Dangermond, whose $165 million donation to protect the former Bixby Ranch was the largest single philanthropic gift we've ever received. We also need more members and volunteers who contribute what they can to causes they care about—and lend their time and expertise to advocate for nature.

And importantly, we need more diverse voices around the world to let leaders know that a healthy natural world is not a luxury—it's a necessity.

On behalf of TNC, thank you for your support. Together we can all work **bigger**, **faster** and **smarter** to create a world in which people and nature thrive.

ABOVE: Martu country at dusk in Western Australia, part of the 10 Deserts Project that will conserve a third of the island continent's landmass. The indigenous communities who are the traditional owners and stewards of these arid lands have partnered with TNC and others for this massive conservation effort.

FROM TOP: © DAVE WELLS; BILL MARR/TNC

Mark R. Tercek
Chief Executive Officer

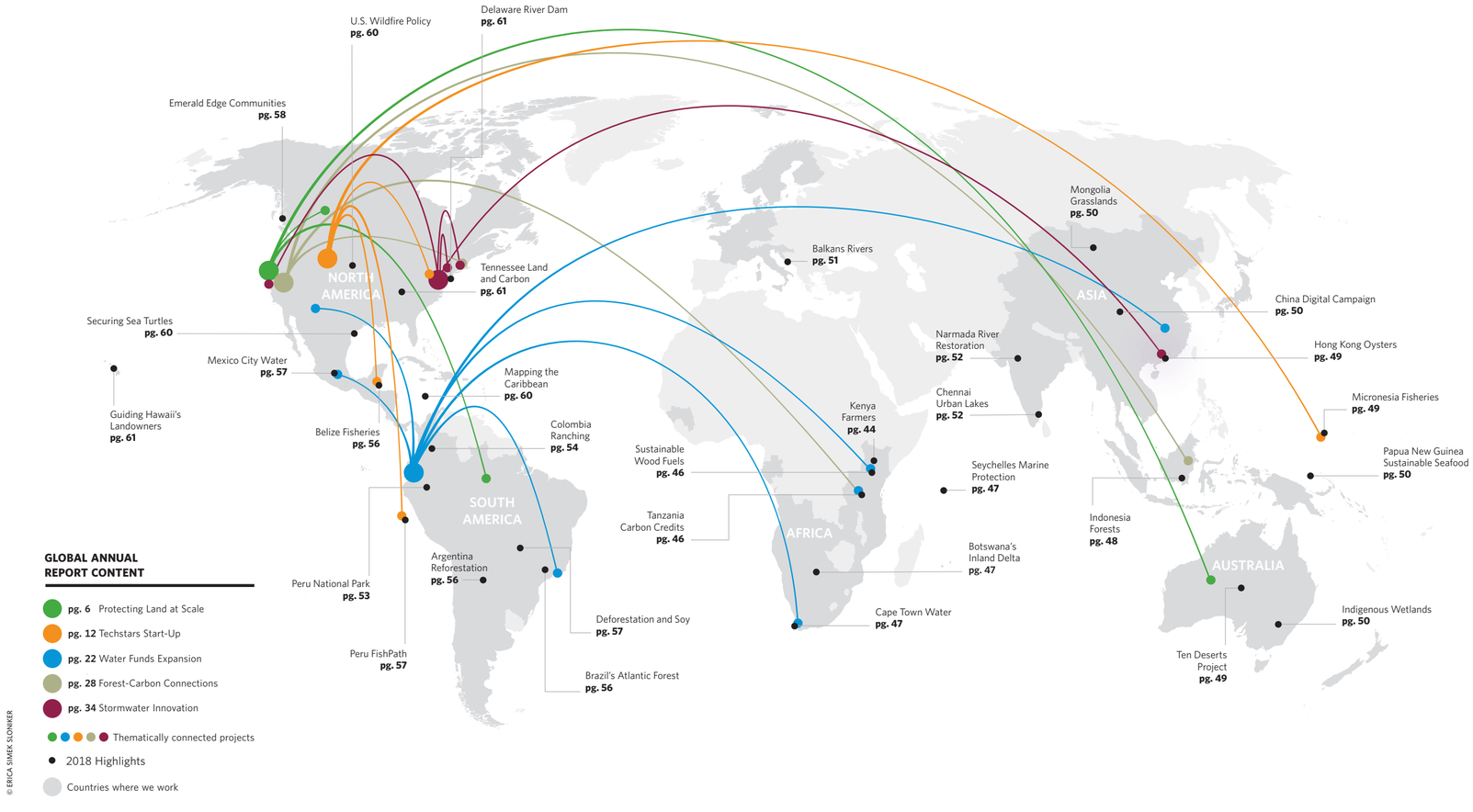
Reimagining conservation on a global scale

The Nature Conservancy remains rooted in the basic mission and values that have driven us since that first conservation action at Mianus River Gorge outside New York City. But as our knowledge of nature and how to safeguard it has evolved, and as the world has changed in those 60-plus years, we have stepped up to be as ambitious as our mission requires.

Protecting the lands and waters on which all life depends demands that we now work bigger, at the scale that nature compels, faster, to outpace the world's destructive forces, and smarter, tapping the innovation and technologies that promise solutions in a rapidly changing world.

An annual report is an opportunity to stop and assess, but also demonstrate how the past is prologue. In the pages that follow, we hope to inform about the year just completed, but also inspire with a vision of where we are going with your support.

THE MAP BELOW demonstrates the collective global reach of the many projects described in the pages of this report. The larger colored dots represent the primary projects that open this report and demonstrate how we are working bigger, faster and smarter. They connect to some of the related efforts elsewhere to show how our work in one place relates to and informs that in another.



© ERICA SIMEK SLONINGER

California
Dream

In pursuit of

wide open spaces

LEFT: Looking north along California's Pacific Coast from Point Conception Lighthouse across the new Jack and Laura Dangermond Preserve. **BELOW:** A lined shore crab from the Dangermond Preserve.

© BILL MARR/TNC; DAVID LIITSCHWAGER

There's no place like it on Earth. Eight miles of pristine Southern California coastline. Nearly 25,000 acres of grassland, oak and cypress forests, chaparral and coastal scrub. Home to 14 endangered species. It's been referred to as "the last perfect place in California." The Nature Conservancy purchased this land last year thanks to Jack and Laura Dangermond, philanthropists, conservationists and co-founders of Esri, who made a transformative and timely philanthropic gift of $165 million to the organization. This private donation is the single largest philanthropic gift in TNC's history.

Located where the cold-water currents of the Northern Pacific collide with the warmer waters of the Santa Barbara channel, the property's unique location makes for a very rare opportunity to study the convergence of four unique ecoregions and seven habitats in one place. Acquiring and protecting this "crown jewel" coastal property has been a top conservation priority for decades. Under TNC's protection, it will never be developed.

Collaborating with key partners and stakeholders, TNC has embarked on a comprehensive planning process to understand all that is contained on the 25,000 acres, how to bring it into balance and protect the various resources from ecological, cultural and historical perspectives, and to develop a comprehensive plan that will shape the long-term use and management of the new preserve.

FROM LEFT: © DAVID LITTSCHWAGER; BILL MARR/TNC

TNC ecologists survey a stand of coast live oak woodlands on the Dangermond Preserve. And a leaf hopper from the preserve (left).

The preserve is also a living piece of California history. It continues as a working cattle operation as it has for the last century, and provides protection to sacred sites of the Chumash. The land will give scientists a rare look at how wildlife and natural systems adapt unfettered to climate change, sea level rise, wildlife movements and other pressing issues for California and the world.

The Jack and Laura Dangermond Preserve is indicative of the scale toward which TNC now directs its protection efforts worldwide. Conserving lands and waters requires efforts at a scale unimaginable earlier in our history.

From the vast arid lands of Australia to Canada's Great Bear Rainforest, from the miles of ocean surrounding the Seychelles islands to the free-flowing rivers of the Balkans in Europe, TNC is committed to building innovative partnerships and employing diverse strategies with local communities and stakeholders, governments and many others to protect the health of lands and waters on which all life depends—and at a scale that matters.

"WE WANT TO SET AN EXAMPLE. CONSERVATION ISN'T JUST BEING NICE TO ANIMALS OR PLANTS. IT'S **INVESTING** IN THE **CONTINUED LIFE SUPPORT SYSTEMS** OF HUMANS & ALL OTHER SPECIES ON THE PLANET. WE NEED MORE PEOPLE TO **STEP UP TO PROTECT** OUR **LAST GREAT PLACES.**"

— JACK & LAURA DANGERMOND

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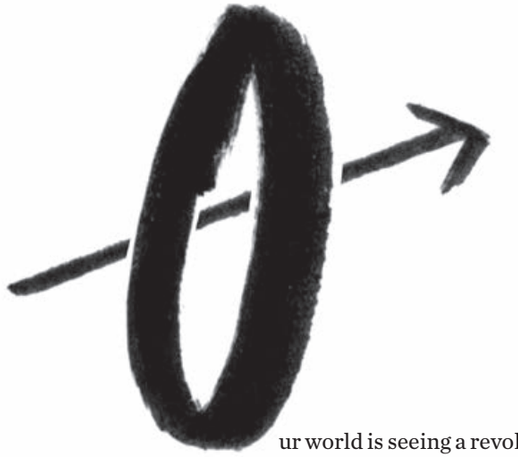
UPPER LEFT: Sea anemone, sea urchins and other flora and fauna at the Government Point tidal pools of the Dangermond Preserve. **UPPER RIGHT:** TNC coastal marine ecologist, Walter Heady, collects samples for a biodiversity survey at Government Point during one of the lowest tides of the year. **LOWER RIGHT:** Jack and Laura Dangermond. **LOWER LEFT:** The new preserve connects coastal marine habitats to centuries-old oak woodlands to the mountains and crucial wildlife corridors for mountain lions, bobcat, bear and 14 endangered species.

POWERING GREEN TECH

ACCELERATING TECHNOLOGY FOR NATURE

PHOTO: © REBECCA STUMPF. ILLUSTRATIONS: © JOEL HOLLAND

You Wu of WatchTower demonstrates how his prototype robot can conserve water by probing urban infrastructure to identify costly leaks.



ur world is seeing a revolution in the ways great companies deliver traditional services and products. Former startups like Lyft, Airbnb and Spotify have harnessed technology to rapidly create entirely new markets or disrupt existing ones. Imagine if we could apply this model to save the planet.

"DO MORE FASTER!"

That's the motto of Techstars, a Colorado-based firm dedicated to developing and capitalizing promising technology startup businesses. This year Techstars teamed up with The Nature Conservancy for a first-of-its kind partnership to identify entrepreneurs with commercially viable technologies to solve the greatest challenges facing nature and people.

With the world's population projected to grow to 10 billion people by 2050, entrepreneurs in the Techstars Sustainability Accelerator will be challenged to refine technology that can be rapidly scaled to help provide food and water sustainably and tackle climate change. Over the next three years, TNC and Techstars will accelerate 30 such potential ventures that promise to serve the partners' highest conservation priorities.

A rigorous three-month residency includes intensive collaboration and mentoring with leaders in science, business, finance and other disciplines, resulting in a "demo day" to showcase their technologies to potential investors for subsequent funding rounds. White boards captured the evolving concepts of these ambitious altruists as they dug-in with those who helped inform their thinking and refine their strategies.

BELOW: Julie Robinson, TNC's oceans lead for Belize, served as a mentor to ThisFish. The Belize team is currently piloting the new technology in a local fishing co-op that supports more than 500 fishers (see page 56).

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"INNOVATION & DISRUPTION ARE ESSENTIAL TO SOLVING THE WORLD'S PROBLEMS RELATED TO FOOD, WATER & CLIMATE CHANGE. WE WILL TAP THE SAME TECHNOLOGIES THAT HAVE DISRUPTED OTHER INDUSTRIES LIKE FINANCE, HEALTHCARE, MOBILITY & ENERGY, BUT THIS TIME APPLIED THROUGH THE LENS OF SUSTAINABILITY."

–BRAD FELD
CO-FOUNDER, TECHSTARS

ABOVE: Brad Feld, co-founder of Techstars, explains the principles of the Sustainability Accelerator process to an audience of TNC leaders and potential investors at a kickoff event in Denver (left).

THE FIRST CLASS OF START-UP COMPANIES THIS YEAR INCLUDED THESE FOUR THAT ARE ALREADY TESTING APPLICATIONS AT TNC & PARTNER PROJECTS AROUND THE WORLD:

StormSensor is creating the world's first smart urban watersheds by providing customers with the information they need to identify, track, predict and prevent pollution and flooding in real time.

FlyWire's patented video technology provides fishers and managers with the tools they need to effectively assess and certify their fisheries are operating sustainably.

Lotic Labs is an environmental data science platform to drive the water sector to become more sustainable in the face of climate change and weather volatility.

ThisFish is a global provider of seafood traceability software that improves efficiency and increases trust and transparency in seafood supply chains.

RIGHT: Techstars entrepreneurs and their mentors during intense collaboration sessions at TNC facilities in Denver, Colorado. Ubiquitous white boards became the tool for recording evolving solutions to the sustainability challenges the partnership seeks to implement.

PHOTOS: © BILL MARR/TNC; ILLUSTRATIONS: © JOEL HOLLAND

WE CAN FISH SMARTER

JACOB ISAAC-LOWRY & SARAH ALESSI, FOUNDERS FLYWIRE

FISHERS WORLDWIDE

90% ARE SMALL-SCALE FISHERS

FISHING HAPPENS FAR FROM SHORE WHERE NO ONE CAN SEE IT

FISHERY MANAGERS NEED BETTER DATA

HOW?

TOO MANY?

90% OF FISH STOCKS ARE FULLY EXPLOITED OR OVER FISHED

WHAT WAS CAUGHT?

< 15% OF FISHERIES OPERATE SUSTAINABLY

WHERE?

EASY TO USE

ADD MINI CAMERAS TO FISHING VESSELS

RECORD ON THE WATER

NEW TECH CAN MAKE THE FISHING PROCESS MORE TRANSPARENT

ELECTRONIC MONITORING

1/10TH COST OF TRADITIONAL MONITORING

MACHINE LEARNING BREAKS DOWN DATA

REPORT DATA TO FISHERS, BUYERS & FISHERY MANAGERS

$ $

FISH LANDINGS BECOME TRACEABLE & SUSTAINABLE

MORE FISH LEFT TO BREED = MORE TO CATCH LATER

RESPONSIBLE FISHERS REWARDED

BUYERS CONFIDENT

SAFEGUARDING WATER CAN BE GOOD FOR BUSINESS

WILL TYNAN, MATHEW MARSHALL, CO-FOUNDERS, LOTIC LABS

PLINIO GUEMAN, PRODUCT DEVELOPMENT LEAD & DATA SCIENTIST

INDUSTRY & AGRICULTURE = 92% OF WATER CONSUMPTION

DROUGHTS!

POLLUTION!

FLOODS!

CLIMATE CHANGE!

THE WATER SUPPLY IS GETTING MORE POLLUTED & LESS RELIABLE

THAT'S BAD FOR NATURE & BUSINESS

NATURE CAN DELIVER CLEAN & CHEAP WATER, IF WE PROTECT THE RIGHT PLACES

COST?

MORE WATER TREATMENT HERE OR MORE FORESTS THERE?

WHICH WORKS BEST?

NATURE FILTERS & STORES WATER 24/7

NEW SOFTWARE CRUNCHES DATA & MODELS OPTIONS

BIGGEST WATER USERS INVEST IN THEIR WATER SOURCES

TECHNOLOGY FOR EFFICIENT WATER MARKETS

THIS PAGE AND OPPOSITE PAGE: PHOTOS: © REBECCA STUMPF. ILLUSTRATIONS: © JOEL HOLLAND

THIS PAGE AND OPPOSITE PAGE: PHOTOS: © REBECCA STUMPF. ILLUSTRATIONS: © JOEL HOLLAND

Supported by TNC, Itamar and Ranilda da Silva are participating in a reforestation effort on their property in Brazil. They receive payments for the environmental services the property provides by holding and filtering more water for downstream users. That's the principle behind "water funds" that are now being implemented by TNC and partners on four continents.

ENSURING WATER SECURITY

Expanding a proven model to four continents

© FELIPE FITTIPALDI

IN THE YEAR 2000, The Nature Conservancy embarked on an experiment in Quito, Ecuador—to create a mechanism for urban water users to pay upstream landowners to use good farming practices and to conserve or restore natural areas that protect water at the source, rather than pay for expensive industrial filtration. We call these water funds.

The benefits were manifold: reliable clean water for city dwellers, renewed health of the surrounding landscape and waterways—for people and wildlife—and generation of income for good land stewards. Thanks to the creation of the Latin American Water Funds Partnership, the concept rapidly spread across Latin America, and has further expanded to the U.S., Africa, Australia and Asia.

Around the world, 2.1 billion people lack access to safely managed drinking water. Furthermore, major cities, like Sao Paulo, Brazil and Cape Town, South Africa, have teetered dangerously close to running out of freshwater altogether in recent years (see page 47). Climate change is contributing to drought conditions just as urban expansion has reduced the forests and other ground cover crucial to holding and filtering water.

In the much-depleted Atlantic forest, inland of Sao Paulo, TNC is accelerating a massive reforestation effort that will help secure the city's fresh water supply as well as fulfill a significant portion of Brazil's carbon reduction commitment. Similarly, in Nairobi, Kenya, one of Africa's fastest-growing cities, TNC and local

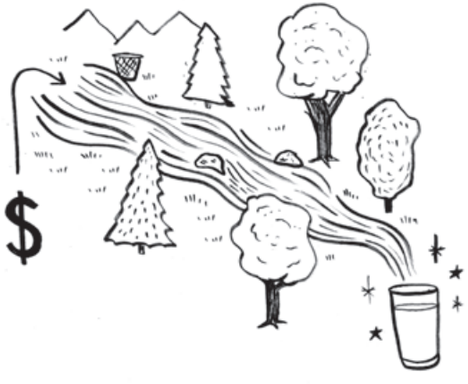


ILLUSTRATION: © JOEL HOLLAND. PHOTOS, CLOCKWISE FROM TOP LEFT: © ROSHNI LODHIA; ROSHNI LODHIA; FELIPE FITTIPALDI; FELIPE FITTIPALDI

CLOCKWISE FROM LEFT: Farmers Anna and Joseph Gatheru are beneficiaries of the Upper Tana-Nairobi Water Fund. They were the first to build "water pans" to collect and hold water during the rainy season, reducing runoff into the river. This also allowed them to grow additional crops during the dry season, increasing their income. In Brazil, water fund support is aiding development of agroforestry with Atlantic Forest native species for wood, food and seeds. Such reforestation in the mountains inland of Sao Paulo will help ensure a reliable water supply for Brazil's largest city.

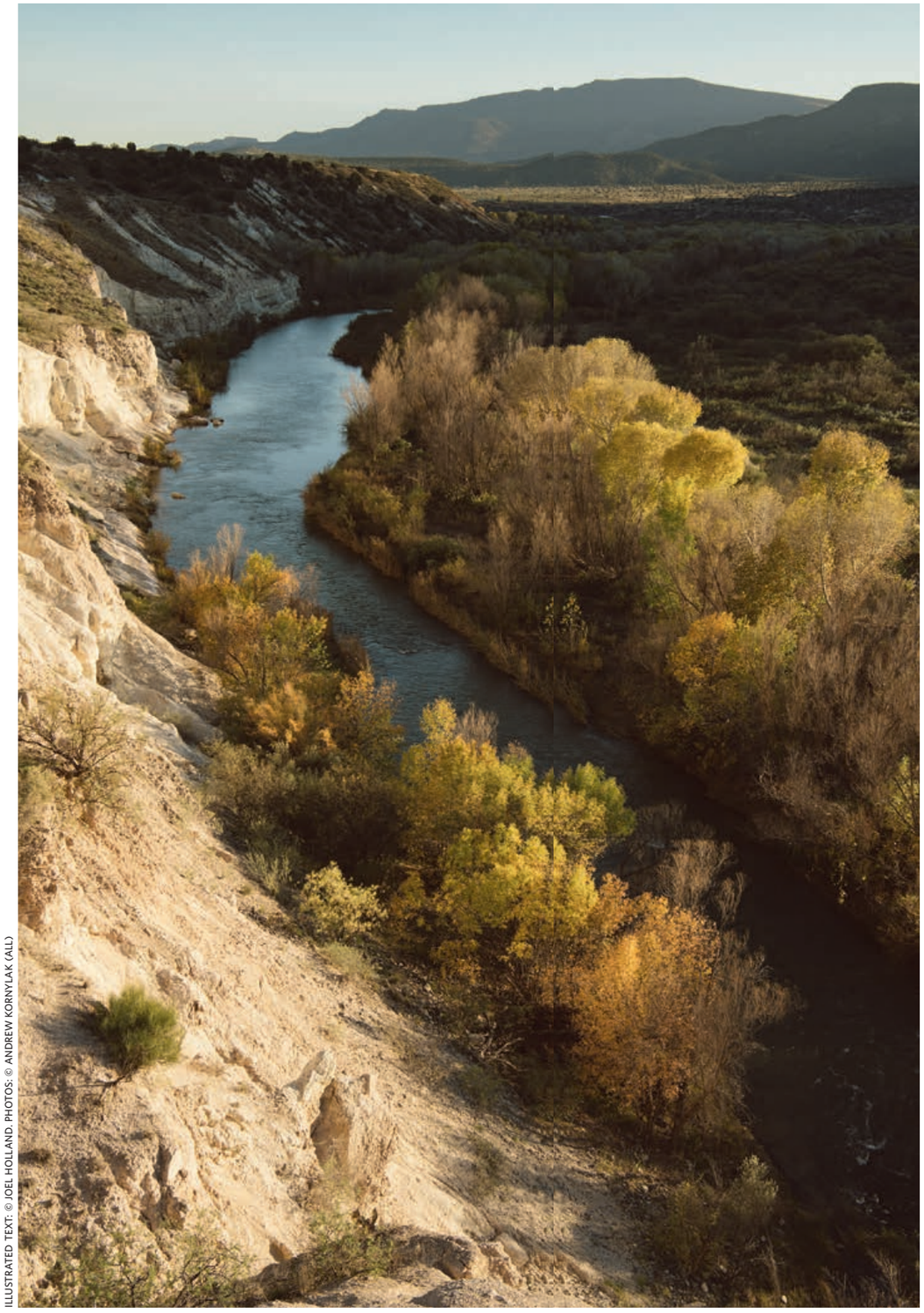
"WATER FUNDS ARE **VEHICLES** TO IMPLEMENT GREEN GOVERNANCE, MAKING A MORE SUSTAINABLE FUTURE **A REALITY.** THE LATIN AMERICAN WATER FUND PARTNERSHIP IS NOT JUST AN EXAMPLE OF WHAT CAN BE DONE, BUT OF WHAT MUST BE DONE TO FACE THE WORLD'S DEVELOPMENT CHALLENGES, PARTNERING ACROSS SECTORS WITH VARIOUS AGENTS OF CHANGE TO REACH A **COMMON GOAL.**"

— LUIS ALBERTO MORENO,
PRESIDENT, INTER-AMERICAN DEVELOPMENT BANK
MEMBER, LATIN AMERICA CONSERVATION COUNCIL

partners launched the Upper Tana-Nairobi Water Fund to reduce erosion from the expansion of farms and tea plantations on the outskirts of the city.

And in arid Arizona, an innovative water fund has been established for the Salt and Verde Rivers, part of the Colorado River Basin. Here, tests are being conducted to see if farmers switching to crops with water needs that better mirror the river's seasonal flows can yield crops and businesses that benefit from the transition.

TNC is working with 60 water funds around the world, in different stages of development and operation. But we estimate that roughly 690 cities serving more than 433 million people globally—have the potential to fully offset water treatment costs through investment in conservation alone. This year, TNC has launched a Water Fund Accelerator Pilot Project to test the feasibility of expanding the rate of new water fund development to 45 per year. We also introduced a Water Funds Toolbox to share our knowledge and aid partners and others in launching new projects with or without TNC involvement.



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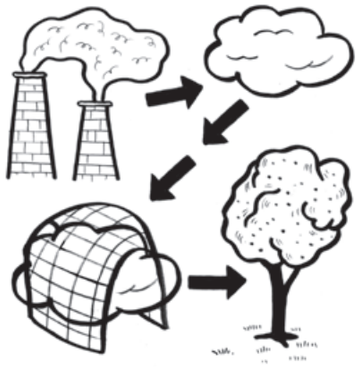
OPPOSITE: Sunset over the Verde River Valley at TNC's Shield Ranch in Central Arizona. **THIS PAGE** (top to bottom): Arizona brewer Chase Saraiva is developing craft beers made from locally grown malt grain. Successful commercial ventures could persuade local farmers to convert to crops more in line with the rivers' seasonal flows, part of this water fund's overall strategy.

A FORESTED PATH TO A STABLE CLIMATE

Connecting natural climate solutions around the world and across all 50 states

© EAMON MAC MAHON

The view from a trail up Burnt Mountain, Vermont. Burnt Mountain is the first TNC forest conservation project in Vermont to enroll in California's cap-and-trade program as a carbon storage project.



CLIMATE CHANGE knows no geopolitical boundaries. Today, climate change stands as the single greatest threat to our planet. Absent federal leadership in the U.S. currently, The Nature Conservancy has joined forces with governments, private enterprise and others in all 50 states to advance policies and practices that demonstrate nature-based solutions and help ensure we meet obligations codified in the Paris Agreement.

Some state-based endeavors are far-reaching. TNC has been a key partner with the state of California in establishing its landmark carbon market over the past two decades. California polluters buy a specified amount of permits to reflect greenhouse gases they are allowed to emit. An innovative policy move led by TNC created a new way for companies to meet a portion of their emissions standards by purchasing carbon offsets from sustainably managed forest projects. TNC is now helping the California carbon market fund dozens of forest conservation projects across the country.

One example is a 5,500-acre preserve on Vermont's northern border, part of a larger matrix of unfragmented forestland. Burnt Mountain is Vermont's first and largest forest carbon project eligible for the California carbon market. Early estimates suggest that the parcel will yield more than 236,772 credits in the first decade (1 credit = 1 metric ton of carbon), an equivalent benefit of removing 38,000 cars from the road. The carbon storage project is also anticipated to generate $2 million in revenue over ten years. Burnt Mountain also happens to be TNC's newest acquisition in the Northeast Kingdom. Intact and healthy forests like those protected at Burnt Mountain clean our air, remove pollutants, improve water quality and slow the pace of climate change by storing carbon. Creating a carbon project here allows us to bring the benefits of those trees to the market.

"THE BURNT MOUNTAIN PROJECT IS A **CRITICAL** COMPONENT THAT ENSURES THE **LEGACY** OF OUR CORNER OF VERMONT - PRESERVING CORE WILDLIFE HABITAT, AROUND WHICH MANAGED WOODLANDS PROVIDE HIGH QUALITY WOOD PRODUCTS, AND FROM WHICH WE **LEARN** ABOUT **ECOLOGICAL PROCESSES, STORING CARBON TO COMBAT CLIMATE CHANGE,** AND REMAINING OPEN FOR PUBLIC ACCESS."

— CHARLIE HANCOCK, NORTH WOODS FORESTRY

ILLUSTRATION: © JOEL HOLLAND. PHOTOS: © EAMON MAC MAHON (ALL)

ABOVE LEFT: Looking north toward Burnt Mountain in autumn. **OPPOSITE LEFT:** Calavale Brook runs through the Burnt Mountain Preserve. **ABOVE RIGHT:** Vermont forester Charlie Hancock is one of the many partners in the larger Burnt Mountain project.

© ROSHNI LODHIA; ETHAN DANIELS

LEFT: Zebra graze near Terat in Simanjiro District, Tanzania. A 30-year contract between Carbon Tanzania and Makame Wildlife Management Area will guide the distribution of carbon sequestration revenues, dependent on successful habitat protection. **BELOW:** Blue Carbon expands the forest-carbon model to coastal mangroves, like these at a protected lagoon in Palau, Micronesia.

TNC has also partnered with governments to invest in a $1 billion carbon fund through the Forest Carbon Partnership Facility. This fund is designed to demonstrate large-scale carbon finance opportunities and will see more than 185 million carbon credits generated from tropical forest conservation across 19 countries between now and 2025.

Science indicates that nature can provide more than a third of the emissions reductions we need between now and 2030 to keep the global temperature rise below 2 degrees Celsius. Beyond the U.S., TNC is spearheading forest carbon efforts with partners worldwide, from Tanzania (see page 46) to Chile and China, where TNC has implemented more than 27,000 acres of forest carbon-offset projects, including planting 24 million tree seedlings, which should sequester 2.6 million metric tons of carbon dioxide within 60 years.

Our latest expansion of the forest carbon model is blue carbon, recognizing that coastal wetlands—tidal marshes, seagrass meadows and mangrove forests—sequester billions of tons of carbon from our atmosphere at concentrations up to five times greater than terrestrial forests.

A CAPITAL DEVELOPMENT

Making cities more livable and hubs for pollution prevention

This third-of-an-acre rooftop in redeveloping Southeast Washington, D.C., provides stormwater retention and allows Up Top Acres to grow vegetables from carrots to Swiss chard. Green roofs are one way that cities are mitigating the effect of stormwater runoff, a major polluter of waterways.

© GREG KAHN

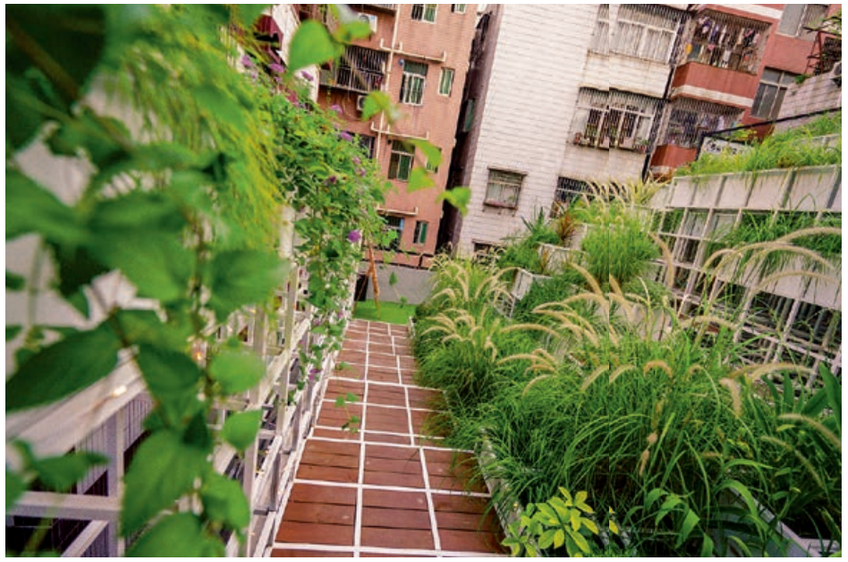
© GREG KAHN (ALL)

ABOVE: Stormwater, when not collected, carries debris and pollution to rivers like the Anacostia and Potomac, which end up in inlets like Oxon Cove, where volunteers from Earth Conservation Corps are conducting a cleanup. **TOP RIGHT:** Historic Mount Olivet Cemetery faced steep fines over stormwater pollution and worked with TNC to incorporate retention measures like these last May. **BOTTOM RIGHT:** Heavy storms can drop more than an inch of rain in an hour here in downtown Washington, overwhelming existing, outdated infrastructure. Natural solutions like rain gardens and bioswales can absorb stormwater and reduce runoff.

Cities that use nature-based solutions can enhance people's well-being and reduce the pollution generated by cities' millions of inhabitants. By midcentury, two of every three people on Earth will live in a city. This massive human migration from rural to urban is unprecedented in human history. TNC's focus on reimagining cities as places where both people and nature thrive has benefits that ripple out to the lands and waters surrounding urban areas. By creating healthy communities that foster a deeper human connection to nature, we will improve lives for city dwellers and inspire an ethic of stewardship.

After decades of population decline, Washington, D.C. is now a growing city again, as its skyline of construction cranes can attest. The city has a checkered past with the Potomac and Anacostia rivers. Rain runs off roofs, rushes across petroleum-polluted roads and parking lots, carrying chemicals, garbage and animal waste into surrounding waterways. More than 3 billion gallons of stormwater runoff and raw sewage flow into the district's rivers each year, making it the fastest-growing source of water pollution in the Chesapeake Bay.

Like many cities, Washington has a mandate to address stormwater runoff. But the district has a unique advantage: innovative regulations on new construction that allow for cash flow generation. There are two important components to these regulations. First, developers are required to address the stormwater runoff caused by their new construction and



RIGHT: Lower-rise urban villages provide affordable housing on the fringe of Shenzhen's burgeoning central business district in China. Flooding from stormwater running off these hard surfaces is increasing. **LOWER RIGHT:** Roof gardens of the Urban Mountains stormwater retrofit pilot project can help retain 65 percent of the stormwater runoff, while improving the living space for local residents of these urban villages. **BELOW:** Shenzhen's Sinolink Primary School has incorporated permeable blocks beneath its soccer field to absorb stormwater.

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ILLUSTRATED TEXT: © JOEL HOLLAND

"THIS OPPORTUNITY HAD A LOT OF THINGS PRUDENTIAL LOOKS FOR IN AN INVESTMENT: AN INNOVATIVE NEW PUBLIC POLICY THAT CONNECTS WITH PRIVATE MARKETS TO MAKE LOW-COST SOLUTIONS WITH IMMEDIATE POSITIVE IMPACTS ON LOCAL RESIDENTS. TNC HAS ALL THE SCIENTIFIC RIGOR, & THROUGH NATUREVEST, THEY HAVE THE FINANCIAL ACUMEN TO PUT COMPLICATED DEALS TOGETHER. THERE'S NO CHALLENGE THEY CAN'T OVERCOME."

— LUKE APICELLA
PRUDENTIAL SOCIAL INVESTMENTS

renovation projects—but they can take care of half of these abatement requirements by purchasing stormwater retention credits from offsite green infrastructure projects. That's where we get demand for the projects.

Second, properties throughout the district—both new and old construction—can install green infrastructure projects, like rain gardens, that generate credits. They can sell these credits back to developers to generate revenue and recoup their costs. There's your supply.

Washington's progressive regulations also facilitate partnerships with diverse organizations that can make big conservation gains. In this case, a religious organization, a conservation group, civil engineers, construction contractors, scientists, asset managers and impact investors all came together to address the common goal of reducing stormwater runoff.

TNC is building similar alliances in cities around the world, from Los Angeles, Philadelphia and Providence in the U.S. to the burgeoning metropolis of Shenzhen, China, to create replicable urban conservation models. With nature as our ally, we aim to improve the quality of life for more than a 100 million people in cities around the world by 2025 and build a movement for nature-based solutions so that people and nature thrive together.

A plantation of guanandi is included in reforestation efforts outside Sao Paulo, providing both ecological and economic value. Sustainable forestry, when combined with natural forest protection, can be a component of an overall plan that helps sequester carbon, hold water and create a sustainable supply of wood.

© FELIPE FITTIPALDI

Reimagining our conservation future

FOR DECADES many of those dedicated to the protection of the natural world imagined conservation as an eternal trade-off between people and nature. Farmers, ranchers and corporations were the enemy, despite our dependence on the products and services they provided. And emphasis was on saving pieces of the places we love and fencing them off from people. In truth, we owe a great deal to those efforts, but the reality we face today requires us to reimagine how we can safeguard the nature we love and depend upon from a burgeoning global population, a growing middle class and forces like climate change.

The Nature Conservancy partnered with the University of Minnesota and 11 other organizations to ask whether it is possible to achieve a future where both people and nature thrive. The research paper, "An attainable global vision for conservation and human well-being," published last year in *Frontiers in Ecology and the Environment*, presents a scientific test of our vision for a future where abundant, healthy ecosystems and thriving human communities coexist.

To answer this question, we compared what the world will look like in 2050 if economic and human development progress in a "business as usual" fashion and what it would look like if instead we join forces to implement a sustainable path, applying existing solutions to the challenges that lie ahead.

These scenarios let us ask, can we do better? Can we design a future that meets people's needs without further degrading nature in the process? Our answer is yes, but it comes with several big ifs. There is a path to get there, but matters are urgent—if we want to accomplish these goals by midcentury, we'll have to dramatically ramp up our efforts now. The next decade is critical.

Furthermore, changing course in the next 10 years will require global collaboration on a scale not seen perhaps since World War II. The widely held impression that economic and environmental goals are mutually exclusive has contributed to a lack of connection among key societal constituencies best equipped to solve interconnected problems—namely, the public health, development, financial and conservation communities. This has to change. The notion of development versus conservation is simply untrue.

Over the past several years, TNC has been actively engaged on all fronts to establish and refine a shared conservation agenda that addresses current and future realities and makes manifest a world where people and nature thrive together. Internally, we see it as an evolution, not a revolution. We continue to rely upon and build from strategies and values that were there from the start.

Many continue to see us as a large American land trust, and indeed we continue to protect natural lands, only now focusing on efforts of much larger scale. And we have extended those protection strategies to rivers, coasts and oceans. But truth be told, we were never just a one-trick pony.

Early on, we worked actively as a partner to governments and sought to influence policy in our areas of expertise. We also successfully engaged the corporate sector four decades ago when others considered it anathema to conservation. All along, the benefit to human well-being of our work were an unspoken and unheralded byproduct. It's impossible to work hand in glove with landowners, including farmers and ranchers, whose livelihoods are inextricably linked to land protection without understanding the connection.

RIGHT: Conservation Corps members building a living shoreline at Biloxi, Mississippi, as part of a larger TNC effort to restore oyster reefs and habitat along the Gulf of Mexico coast.

FROM TOP: © JOHN STANMEYER; BILL MARR/TNC

And as we expanded beyond the U.S., first to Latin America and the Caribbean, then to Asia-Pacific and Africa, we recognized that in the developing world the union between people and nature is undeniable.

Today, we've moved that intrinsic relationship between people and nature to the forefront, recognizing scientifically that time is running out to make the changes necessary to ensure that both can thrive. How we grow our food and fish our oceans, how we stabilize our climate, and how we make our expanding cities more accommodating and dependent on nature's services are as essential to our mission now as buying land was in the 1950s.

The pages that follow provide a taste of the many actions TNC is taking regionally to tackle the challenges that face nature and people in the 21st century. From ensuring clean fresh water in Africa to inspiring sustainable fisheries in the Pacific; from partnering with indigenous communities to secure more than a third of Australia's landmass to helping Balkan nations safeguard Europe's last free-flowing rivers; from restoring Brazil's Atlantic Forest to successfully lobbying the U.S. Congress to adequately fund wildfire control—these 2018 achievements are the tip of the iceberg in TNC's coordinated efforts on five continents to help ensure a healthy natural world for people and nature.

We do this with the support of our members, donors, governments and corporate partners. We do this with our fellow conservation and humanitarian NGOs, and with world, state and community leaders. We do this for wildlife, for farmers, ranchers and fishers, for the communities of Kenyan savannas and the densely populated cities of India. We do it for our sons and daughters and generations to come. We do this for the physical, mental and emotional well-being that nature provides and inspires.

Brian McPeek
President

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2018

HIGHLIGHTS

Of the hundreds of conservation actions that The Nature Conservancy oversaw in fiscal year 2018, the following are achievements from all of our regional programs, selected to show the scope and diversity of strategies we undertake with partners in pursuit of our mission.

01 AFRICA

KENYA

Coffee farmers conserve soil and water

The Upper Tana-Nairobi Water Fund helps secure water in and around Nairobi, which gets 95 percent of its water from the Tana River. TNC and water fund partners are working with more than 20,000 farming households—one in four of which is headed by women—throughout the watershed to reduce erosion and water use. As part of this effort, more than 8,000 farmers received Rainforest Alliance certification for their coffee crops and therefore earned higher prices per pound. To receive this internationally recognized designation, farmers must meet rigorous environmental standards.

RIGHT: After Gladys Wangechi became involved with the Upper Tana-Nairobi Water Fund, she terraced her coffee plantation, planted agro-forestry trees, napier grass and native bamboo—all to protect the soil on her farm from running into the river when it rains. Before she had 250 coffee trees; now she has 450 under certification.

© ROSHNI LODHIA

EAST AFRICA

Seeking sustainable wood fuels

Wood fuel is one of Africa's most significant environmental and health threats: Respiratory infections, mainly from smoke inhalation, are a leading cause of death, and more than half of Africa's forest degradation is a result of fuel demand. In response, TNC launched the Sustainable Wood Fuels Program. We are partnering with the Kenya Forestry Research Institute to scientifically test efficient charcoal kilns and sustainable sources like native bamboo. If we identify viable alternatives that could be adopted by Kenyan families, the next phase will be working with partners across the continent to take this to scale.

ABOVE: Julia Wangari tends to the native bamboo planted at her home outside Maragua, Kenya. Wangari is one of the women who has been employed by the Kenya Wood Fuels pilot program.

+

the amount **natural climate solutions** offer up toward the mitigation needed between now and 2030 to keep global temperature rise below 2°C.

TANZANIA

Conservation carbon credits

TNC is working to secure resource ownership and improve revenue flow for local communities to ensure that Tarangire's woodland ecosystem is protected for people and wildlife. A new 30-year contract between partner Carbon Tanzania and Makame Wildlife Management Area (WMA) will guide the distribution of carbon sequestration revenues, which depend on successful habitat protection and sales of the resulting carbon credits. These revenues are projected to start in 2019 and to eventually cover all the WMA's expenses.

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SOUTH AFRICA

Greater Cape Town water fund launched

Cape Town, South Africa, became the poster child for water security last year when predictions were being made that "Day Zero"—when freshwater supplies would be depleted—was on the near horizon. Rainfall and water conservation postponed those predictions, but a new water fund, established with TNC's support, seeks a longer-term solution. As a first step, a team of local women was hired to remove thirsty, non-native trees such as acacias that are on a critical aquifer water supply area.

BOTSWANA

Securing a vast inland desert oasis

TNC launched a new project in partnership with the National Geographic Okavango Wilderness Project, and the Permanent Okavango River Basin Water Commission. Our goal is to protect the Okavango Delta's source waters, which are an important resource for nearly 1 million people and feed a unique inland habitat that is home to the world's largest elephant population. Though the Okavango basin remains largely intact, looming infrastructure threats call for urgent action. TNC is bringing our expertise in watershed planning and conservation finance to the effort.

ABOVE LEFT: Women employed outside Cape Town to remove thirsty, invasive, alien trees that prevent replenishment of the water table. **BELOW:** Diverse fish species thrive in the Seychelles' newly designated marine protected areas.

SEYCHELLES

Island nation protects 81,000 square miles

A landmark debt-for-conservation swap in 2016 brokered by TNC and partners is now yielding real results on the ground and in the water. The Republic of Seychelles has officially designated the first 15 percent of its exclusive economic zone—the marine area that the nation controls—in two new marine protection areas, an area larger than the island of Great Britain. Their commitment is to protect 30 percent by 2020 to ensure sustainable use of resources, buffer the islands from the effects of climate change and serve as a model for other island nations around the globe. A new Oceans Authority will be established to ensure strong protection of these new areas.

02 | ASIA PACIFIC

INDONESIA

Rural communities empowered through phone app

With funding from the NetHope 2017 Device Challenge, The Nature Conservancy has leveraged the rapidly expanding use of smartphones to better connect remote villages. So far, more than 160 villages (totaling more than half a million people) can share strategies for improving forest management and their livelihoods. A recent government push for social forestry will further empower villages to protect forests from overlogging, palm oil plantation expansion and other threats. Forest protection is a key component of Indonesia's efforts to reduce emissions under the Paris Agreement to combat climate change.

ABOVE: Remote villages in places like Indonesia's East Kalimantan are now being empowered with smartphone technology to share information about their forest conservation efforts.

BELOW: The Federated States of Micronesia is taking the lead in installing monitoring technology on all industrial fishing vessels to ensure a sustainable tuna harvest.

MICRONESIA

Inspiring adoption of sustainable fisheries technology

Eight Pacific Island nations cooperatively manage more than half of the global skipjack tuna catch. One of the eight—the Federated States of Micronesia—pledged to implement electronic monitoring and human observers on all industrial fishing vessels operating in its waters by 2023. This marks the first time a developing state has made this level of commitment and they have challenged their island neighbors to adopt the same standards. Micronesia's commitment bolsters TNC's work across multiple countries to advance sustainable fishing practices.

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AUSTRALIA

Conserving one-third of the nation's landmass

With generous funding from the BHP Billiton Foundation, TNC and partner organizations are collaborating on the 10 Deserts Project. Covering one-third of the country of Australia, the project aims to build environmental resilience across the arid lands of Australia's Outback. This new, formal collaboration of indigenous land managers and conservation groups has the distinction of being the largest indigenous-led conservation network in the world.

HONG KONG

Examining the benefits of oyster reef restoration

With support from J.P. Morgan and the China Global Conservation Fund, TNC is applying our shellfish restoration expertise to a new project in Hong Kong. Oysters are ecosystem engineers that play a tremendous role in coastal protection, and Hong Kong oysters in particular have incredible water-cleaning capabilities. The project in partnership with others supports a longstanding aquaculture industry and cultural heritage—oysters have been an important commodity in the Pearl River Delta for 700 years. Project results will help us understand the environmental, social and economic impacts of restored oyster reefs.

BELOW: Re-establishing oyster beds in Hong Kong Harbor and vicinity for ecosystem health and potential commercial aquaculture.

ABOVE: Rare baby Yunnan snub-nosed monkeys in their native habitat at Baima Snow Mountain in Yunnan Province, China.

CHINA

Innovative digital platforms promote conservation

TNC and Happy Elements, a leading digital entertainment company in Asia, worked together to raise public awareness about protecting China's Yunnan snub-nosed monkey—one of the world's most endangered primates. Through an online game, we reached more than 156 million people within the first week of the awareness campaign. The campaign was shared more than 10 million times on WeChat and was also picked up by mainstream media such as the Chinese news outlet Xinhua.

MONGOLIA

Mapping a path forward for vast grasslands

Spanning 80 percent of the country, Mongolia's grasslands generate livelihoods for 200,000 families of nomadic herders. TNC's data-driven assessments have identified the most critical areas for conservation and helped inform the designation of 26 million acres of national and local protected areas—an area the size of Kentucky. Now we are positioned to continue partnering with herder communities on sustainable land management and ensuring that government agencies protect the places that matter most for people and nature.

Size in acres of national and protected areas—an area of the size of Iceland.

AUSTRALIA

New South Wales wetland target of TNC-led partnership

TNC is leading a consortium of four organizations dedicated to the stewardship of Gayini Nimmie-Caira—the largest remaining area of wetlands in Australia's Murrumbidgee Valley. The consortium includes the tribal council of the Nari Nari people, the land's traditional owners. The Nari Nari are playing a critical role in the management of the property. Together, we are planning how agriculture, rural communities, indigenous people and nature can thrive in a landscape of global conservation significance.

PAPUA NEW GUINEA

Building a sustainable seafood market in the Coral Triangle

TNC assisted a tribal group of 10,000 artisanal fishers on the island of Manus in Papua New Guinea to implement a management plan across their entire seascape and create a model for sustainably harvesting sea cucumbers. The new harvest model, which utilized NatureVest's innovative financing, resulted in the export of 1.5 tons of this highly sought-after but threatened delicacy to Hong Kong, representing a 2.5-fold profit increase. The community is investing these returns into their sustainable business model.

THE BALKANS

Repowering a region's pristine rivers

The Balkans are home to Europe's last remaining free-flowing rivers. The region is rich in biodiversity and steeped in cultural heritage, but also on the brink of a hydropower development of potentially thousands of projects. We are bringing TNC's expertise in renewable energy and conservation planning to encourage diversification of renewable power generation through better, environmentally sound siting. The Conservancy recently welcomed representatives from a number of Balkan countries to Wyoming for a study tour of wild and scenic rivers. Attendees heard from multiple experts about the mechanics of the Wild and Scenic Rivers Act and the positive impact it has had on ecosystems, communities and economies.

BELOW: Plitvice Lakes National Park includes a chain of 16 terraced lakes, joined by waterfalls in central Croatia, one of the Balkan nations working with TNC on strategies to balance river protection and hydropower development.

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04 INDIA

INDIA

Demonstrating river restoration in the Central Highlands

The Narmada River flows through the Central Indian highlands, a Global Priority Landscape for tiger conservation as it supports more than 30 percent of India's tiger population. The river also provides water, food and livelihoods to more than 25 million people. TNC has scientifically identified locations along Narmada's riverbanks where reforestation efforts will have the highest benefits for people, biodiversity and the river. We are using this science to implement a reforestation project along a 3-mile stretch of the Narmada. Our long-term vision is to catalyze reforestation along the entire length of the river by providing this tried and tested reforestation model to state policymakers, businesses, nongovernmental organizations and local communities.

INDIA

Piloting urban wetlands restoration in Chennai

India is experiencing increasing urban migration; and cities are witnessing rapid, unplanned development at the cost of the environment and natural resources. Chennai—one of the largest cities in South India—has lost or degraded more than 85 percent of its wetlands in the last three decades. The Nature Conservancy is working with partners to implement science-based lake restoration, starting with a pilot project at Chennai's Sembakkam Lake. We aim to create guidelines to inform the efforts of various stakeholders, particularly city government, which has prioritized the restoration of 200 lakes across Chennai.

ABOVE: Waterfowl feeding at Chennai's Sembakkam Lake, site of a restoration pilot project. **LEFT:** Boaters on the Narmada River, where TNC is collaborating on reforestation of riverbanks to benefit both wildlife and people.

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05 LATIN AMERICA

PERU

Protecting one of the world's last intact forests

The government of Peru established Yaguas National Park in the Peruvian Amazon. Roughly the size of the New York metropolitan area, the new park will prevent the loss of about 1.5 million tons of carbon over the next two decades. The Nature Conservancy supported this initiative through policy advocacy and raising awareness about the area's ecological and cultural importance. As Peru's former Prime Minister Mercedes Aráoz put it, the park "will not only conserve a natural sanctuary, which is home to unique species, but also generate opportunities for indigenous families."

BELOW: An Amazon wood lizard is one of thousands of species living within the new Yaguas National Park in the Peruvian Amazon.

the park "will not only conserve a natural sanctuary, which is home to unique species, but also generate opportunities for indigenous families."

COLOMBIA

Demonstrating sustainable ranching in the Andes

An additional 1,100 ranchers joined the sustainable ranching project undertaken by TNC and partners in Colombia. Using a healthy agricultural systems approach that focuses on increasing production while preserving natural assets—the water, soil and rich biodiversity that make productivity possible—farmers are restoring habitat while increasing production, profits and climate resilience. Six years of partnership have resulted in more than 4,000 ranchers adopting this new farming paradigm, a 17 percent increase in milk and/or beef production and a reduction of 1 million tons of greenhouse gas emissions. Biodiversity monitoring on farms has registered 479 species of birds—more than half as many bird species as all of the United States!

RIGHT: Mercedes Murillo is one of 1,100 heads of household participating in a sustainable ranching project in Colombia, supported by TNC and partners. A fifth of her acreage is now returning to forest, where she sees an increase in wildlife habitation.

© JUAN ARREDONDO

ARGENTINA

Reforesting a nation

TNC played a leading role in designing ForestAR 2030, a new platform that unites six ministries to boost Argentina's economy and environmental sustainability through massive reforestation. This pioneering initiative will help mitigate climate change and position Argentina in the global forestry market. The goal is to reach 2 million hectares (more than 4.9 million acres) of forested land by 2030. The platform is underpinned by scientific guidelines—provided by TNC—which show that reforestation is one of the most efficient nature-based, low-cost solutions for mitigating climate change and meeting Paris climate agreement commitments.

ABOVE: Argentina seeks to reforest 4.9 million acres by 2030. **RIGHT:** Fisheries co-op staff in Belize weigh and record details of a fisher's lobster catch via ThisFish, an electronic traceability system that empowers fishers to become better stewards of the sea.

BRAZIL

An economic case for restoring the Atlantic Forest

The Mantiqueira Restoration Project is an initiative that brings together stakeholders from 284 Brazilian municipalities located near Brazil's biggest markets—the states of Sao Paulo, Rio de Janeiro and Minas Gerais—to build a forest restoration network. TNC and our partners collaborated to design and implement a training program for residents on forest restoration and agroforestry systems using Atlantic Forest plants. Our goal is to enable the restoration of 1.2 million hectares (2.9 million acres) while showing that reforestation can create jobs and grow the economy.

Over 85% of the Atlantic Forest has been deforested.

BELIZE

Implementing electronic traceability for fisheries

With TNC's support, leaders of the 500-member National Fisher's Cooperative in Belize adopted ThisFish, an electronic traceability system and a 2018 Techstars Sustainability Accelerator winner, to improve sustainability and livelihoods. Many of the cooperative's members are from small fishing communities that have relied on lobster and conch fishing for generations. Members will benefit from the new seafood sourcing technology, which allows the cooperative's staff to electronically track production by landings to individual fishers and regions and keep a product inventory. The data will be used to make informed decisions and empower fishers to become better stewards of the sea.

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MEXICO

Securing fresh water for a nation's capital

The water extracted annually from Mexico City aquifers is more than double their recharge, while 2 million residents have occasional access to tap water to meet their basic needs. Agua Capital (Mexico City's water fund) will improve water management and catalyze conservation in targeted watersheds and forests. Mexico City has made its water fund a cornerstone of its Resilient Cities strategy. The water fund's seven members—TNC, Mexichem, Citibanamex, Coca-Cola FEMSA, FEMSA Foundation, Grupo Modelo, and HSBC—are providing seed capital for start-up costs and an 800-hectare restoration pilot.

BRAZIL

Breaking the link between soy and deforestation

TNC released *Agroideal*, an online tool that creates transparency for the Brazilian soybean supply chain. The free tool analyzes up to 18 indicators of social and environmental risk and economic opportunity to help companies drive agriculture responsibly into previously cleared areas without disturbing the remaining natural ecosystems. The tools initially covered Brazil's Cerrado and expanded cover to Amazonia and the Argentinean Chaco. The tool reinforces the Cerrado Manifesto, an urgent call to action from Brazilian nongovernmental organizations to ensure soy and beef don't contribute to deforestation, signed by a growing coalition of global companies and investors.

ABOVE: Mariana Menoli and her family are Brazilian soy farmers who have partnered with TNC to develop a system that helps suppliers buy soybeans from farms that comply with strict deforestation laws. **BELOW:** The fish market at Ancon, Peru, which is benefitting from FishPath, a decision-making tool developed by TNC and partners.

PERU

FishPath enables fishers to be sustainable

Peru's artisanal fisheries are unregulated, resulting in the risk of overfishing and declining stocks. FishPath, developed by TNC and partners, is an engagement process and decision-support tool that helps local fishing communities assess, monitor and manage coastal fisheries. In collaboration with Peru's Ocean Institute, TNC applied FishPath to assess chita (Peruvian grunt) stocks and identified the most effective rules for the fishery, including a yearly no-take season for chita during the peak of reproductive activity. FishPath also is being applied to assess five other commercially vital species. Its success has extended to produce stock assessments and management strategies for fisheries at a national scale.

06 NORTH AMERICA

PACIFIC COAST

Engaging Emerald Edge indigenous communities

The Emerald Edge is the largest intact coastal temperate rainforest on Earth, spanning 100 million acres in Southeast Alaska, coastal British Columbia, and Washington state's Olympic Peninsula. It's home to more than 50 indigenous communities, whose culture and livelihood are rooted in these lands and waters and whose stewardship is crucial to its future. To succeed, we're putting the priorities of indigenous and local people first—investing in youth generating new wealth and long-term economic resources, and creating new peer connections across the region so that people can learn from and inspire each other.

AMONG EFFORTS ADVANCED THIS YEAR INCLUDE:

A community-led initiative in Canada supported by TNC the Supporting Emerging Aboriginal Stewards (SEAS), enables transformative and lasting conservation by engaging indigenous youth and reviving traditional stewardship. Reaching more than 450 students per year, SEAS connects youth of all ages to their traditional lands and waters, as well as their culture, language and traditional role as stewards.

Collaboration with indigenous partners and guardians in Canada to create the Indigenous Guardians Toolkit: a free and open online platform for indigenous communities to learn, share and connect about their on-the-ground stewardship work.

Economic development with Spruce Root, a nonprofit lender with a mission to assist Southeast Alaska's people and businesses to reach their full potential through loan capital and support services that promote economic, social, cultural and environmental resiliency.

LEFT: Ivan Robinson, Laverne Barton, Jamie Mason and Mercedes Robinson-Neasloss drumming and singing during a Súa and SEAS (Supporting Emerging Aboriginal Stewards) field trip to the Great Bear Rainforest in British Columbia. **BELOW:** A Kermode bear or "spirit bear" on Gribbell Island in the Great Bear Rainforest.

PHOTO: © JOHN MCCORMACK. ILLUSTRATION: © JOEL HOLLAND. OPPOSITE PAGE: © JASON HOUSTON

Expanding Great Bear's Scope

Building on more than a decade of transformative change in the Great Bear Rainforest, the Canadian affiliate of The Nature Conservancy is supporting indigenous-led marine management to create a sea-to-summit conservation corridor spanning 46 million acres of land and water along the British Columbia coast. The project helps to fulfill a commitment of Canada's federal government to protect at least 10 percent of its marine and coastal areas by 2020. We have already seen early success: Our support of the Marine Plan Partnership for the North Pacific Coast (MaPP), led by indigenous First Nations in partnership with the British Columbia government, has laid the foundation for a new model of collaborative marine management.

TEXAS

Securing sea turtles on the Gulf coast

The Kemp's ridley is the smallest and most critically endangered of the five sea turtle species that inhabit the Gulf of Mexico. North and South Padre Island off the coast of Texas provide prime nesting habitat for the species. TNC has conserved more than 25,000 acres in the South Padre Island region since 2000. By early 2019, we'll add more than 6,000 acres in the largest conservation deal on South Padre Island in nearly 20 years, tapping mitigation funding from the Deepwater Horizon oil spill. While the northern and southern tips of Padre Island have been developed, the 90 miles of beach on which these tracts sit represent some of the largest remaining privately owned land on the world's longest barrier island.

RIGHT: A firefighter battling a blaze near Ojai and Carpinteria, California. **BELOW:** A baby Kemp's ridley sea turtle is released and heads for the ocean on Padre Island, Texas. **BOTTOM RIGHT:** The view from a plane equipped with hyperspectral imaging sensors used during aerial mapping of Caribbean coral reefs.

UNITED STATES

A federal fix for wildfire fight

Longer and more catastrophic wildfire seasons have become a new normal around the globe. In the United States, a policy fix was needed in order for the federal government to keep up with the increasing need for wildfire suppression while not taking funds from other critical forest restoration and conservation priorities. TNC led a four-year campaign for a federal funding bill to give Congress the ability to allocate up to an additional $2.95 billion each year to pay for major fires through 2027. We then rallied our executives, board members and state trustees to advocate for the bill's passage, which was successful.

CARIBBEAN

Mapping the sea's coral reefs

By combining TNC expertise and using the latest technology in satellite and hyperspectral imagery, we are creating the first-ever high-resolution maps of coral reefs and coastal habitat throughout the Caribbean. This will inform coral reef conservation efforts in ways never before possible. Along with Planet, a company specializing in state-of-the-art satellite imaging technologies, and the Planet and Carnegie Airborne Observatory, an aircraft with hyperspectral imaging sensors, we are piloting a new level of coral understanding in the Caribbean—providing never-before-seen detail that can support smarter planning and decision-making.

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HAWAII

Guiding landowners to conservation options

The Nature Conservancy tracks every parcel of land we would like to see protected in Hawaii. Even if it will never become a TNC preserve, we work to match the landowner with the right agency and the right funding so that it receives the best long-term care. Recently we played a leading role in advocating for the transfer of 10,000 acres of native forest on the Big Island of Hawaii from McCandless Ranch to the Hakalau Forest National Wildlife Refuge. The land had been the number one national acquisition priority of the U.S. Fish and Wildlife Service for the past three years.

COLORADO

Ensuring ongoing lottery funding for nature

TNC was a leading partner of a coalition that worked to get the Colorado Lottery reauthorized by the state legislature in 2018. Reauthorization was among our highest priorities because the lottery—and funding for Great Outdoors Colorado (GOCO)—was scheduled to end in 2025. The lottery is the sole funding source for GOCO, and reauthorization makes sure that funding continues through 2049 to invest in land protection, open spaces, and wildlife. Many of TNC's land protection projects and preserves in the state have been funded through GOCO, including Carpenter Ranch, J.E. Canyon Ranch, and Medano Zapata Ranch.

NEW JERSEY

Undoing dam damage for the Delaware

A team of partners led by TNC succeeded in removing the Columbia Lake Dam, an 18-foot-high, 330-foot-long barrier that has for more than a century degraded water quality and blocked fish passage in the Paulins Kill, the third largest New Jersey tributary to the Delaware River. The dam's effects were so negative that it was ranked in the top 5 percent of nearly 14,000 dams prioritized for removal in the Northeast. The completed $7 million dam removal and subsequent river restoration will allow people to enjoy better recreational opportunities and shad to swim freely to their spawning grounds for the first time in 109 years.

ABOVE: The Columbia Lake Dam before its demolition to improve water quality and fish passage. **BELOW:** Visitors at Bald Point at the edge of the Chestnut Mountain tract.

TENNESSEE

A partnership for wildlife and carbon

Bridgestone Americas, Inc. donated 5,763 acres to TNC. The property, now known as the Bridgestone Nature Reserve at Chestnut Mountain, is located on the Cumberland Plateau, about 80 miles east of Nashville, Tennessee, and provides habitat to more than 100 species of conservation concern, including the golden eagle, the eastern slender glass lizard, the barking treefrog and the green salamander. The new reserve will include low-impact public access with connector trails to other protected lands in the area. The Conservancy will manage a carbon sequestration project on the property that is expected to offset carbon emissions of Bridgestone Tower, the company's corporate headquarters in downtown Nashville.

Philanthropy enhanced

THE ORIGIN OF THE WORD "philanthropy" dates to the early 17th century and literally means "love of mankind." Modern definitions refer to "an altruistic concern for human welfare" or "a gift made for humanitarian purposes." Astonishingly, the core meaning of philanthropy excludes reference to our natural world.

The Nature Conservancy's mission—to conserve the lands and waters upon which all life depends—aggressively **enhances** the fundamental meaning of philanthropy beyond its original frame. We recognize and embrace the heartfelt belief that the welfare of mankind is inextricably intertwined with the health of our planet; to love mankind is, without doubt, to love nature.

Throughout TNC's history we have relied upon this enhanced version of philanthropy to achieve our mission. Generations of donors have generously and enthusiastically supported projects, strategies, science and all manner of organizational investments. Indeed, this year we raised a record $791 million from thousands of supporters—from $25 members up to the largest single gift of private philanthropy in our history—$165 million from Jack and Laura Dangermond to acquire a magnificent stretch of the California coast (see page 6). We deeply value each and every act of generosity; it is your loyal commitment, your philanthropy, that propels TNC.

As a membership organization, we continuously enhance how people choose to support their love of nature and humanity, staying abreast of generational changes in giving. For millennials, it's not their grandparents' ways of giving. Our membership program is aggressively testing donation methods from live, face-to-face solicitation to strategic, participatory digital engagement, ensuring that the culture of philanthropy that sustains us adapts to changing technology and personal preferences. In just four years, online giving, for instance, has doubled and now represents 22 percent of our overall membership revenue.

Beyond individual philanthropy, we are expanding engagement with the corporate sector. We were a pioneer back in 1973, when we negotiated a corporate gift of 49,000 acres that became the core of the Great Dismal Swamp National Wildlife Refuge. That action opened the door for environmental NGOs to seek support from the business world. Today we partner with companies around the world to both influence their practices and encourage direct financial support for innovative strategies, like tackling climate change and providing food sustainably. Once again, philanthropy enhanced.

As an example, we have helped bring together global companies like Cargill and Bunge to reduce the negative effects of agriculture in Brazil's Amazon and Cerrado, as we engage such companies' philanthropic arms to support NGOs that are finding and testing innovative strategies. In the coming years, we will expand our corporate collaboration dramatically. We can't just point the finger at business for its impact on the natural world; we need to fully engage corporations—and their financial resources—in developing solutions.

Perhaps the most revolutionary enhancement we've recently added to our philanthropic capabilities is around impact investing. Impact investing, in our case, allows donors to complement their direct giving by investing capital in innovative conservation deals. In 2014, TNC established a groundbreaking new program, NatureVest, that structures investment opportunities to support conservation. Investors seek a return on their investment, which for many allows them to then reinvest that capital in other such opportunities. Such money-back philanthropy opens the door to a wide range of new capital sources aimed at investing in nature.

FROM TOP: © JASON HOUSTON; BILL MARR/TNC

LEFT: An innovative debt conversion negotiated through NatureVest is enabling the Republic of Seychelles to safeguard its marine resources at a scale previously unimagined.

In this report, two such projects developed in collaboration with the NatureVest team are the groundbreaking debt-for-conservation conversion in the Seychelles (see page 47) and the stormwater abatement model established in the District of Columbia (see page 35). In fiscal year 2018, the TNC board approved six transactions representing a potential $1.6 billion in investment capital that can demonstrate a new way to finance land and ocean protection, a sustainable food and water supply, and efforts to build healthy cities and tackle climate change.

No doubt the future will see even more creative ways to steadily enhance philanthropic support for conservation. The growing scope and scale of our work demand it. Generous donors are using all sorts of resources, including stock, real estate, art and antiquities, business interests and even livestock and commodities like soybeans to fund gifts for conservation. Meanwhile, our tried-and-true approaches continue to generate excellent results. Last year we celebrated the 25th anniversary of our Legacy Club—those dedicated TNC supporters who have chosen to extend their giving beyond their lives by remembering us in their wills and estate plans. We are eternally grateful for these bequests that alone represented 17 percent of our donated income last year. Your legacy lives on.

All philanthropy is deeply personal, anchored in one's values and beliefs. The act of giving is fundamentally a manifestation of who we are and what we care most about. As supporters of TNC, we share beliefs about the profound importance of the environment; we feel a sense of urgency, a need to be bold and aggressive, to steadily innovate and reimagine conservation. Now is the time to stand up, not to stand by—because the welfare of humanity absolutely cannot be separated from the welfare of our planet. It is all one, and we are all in it together. Thank you.

Thomas J. Tierney
Chairman of the Board

Co-founder and chairman of The Bridgespan Group, Tom Tierney is the author, with Joel Fleishman, of the best-selling book Give Smart: Philanthropy that Gets Results.

Board Chairman

Thomas J. Tierney
Chairman and Co-Founder
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The Nature Conservancy
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Transforming operations

The Nature Conservancy's ambitious vision requires that we work smarter and with greater urgency than ever. That's why in operations we're doing everything we can to make it easier to get conservation done everywhere we work.

We're developing technology that provides quick access to conservation and financial information and enables practitioners to evaluate the effectiveness of our initiatives as they progress. We're streamlining our financial systems and processes so that resources get to priority projects faster. We're improving the ways we connect internally to maximize collaboration and knowledge sharing, and we're evolving the way we manage risks to keep pace with a rapidly changing global environment. Operations is also transforming the way we communicate with and motivate the public to support our mission by helping lead the overhaul of our online platform, nature.org, and the development of other digital communication platforms.

We are also investing deeply in the TNC team. Our people must have the skills and abilities to help us succeed in a challenging environment that requires that we work more globally and collaboratively than ever. Beyond our robust diversity, equity and inclusion program, we are building a continuous learning culture to grow stronger leaders to deploy for our greatest priorities.

Transforming how TNC works to make it easier to get conservation done is vital, but not an easy task. From our finance, human resources, IT and diversity teams to legal, risk, ethics, and internal communications, we have asked for strategies, structures, systems and skills to evolve, and evolve fast, to better meet TNC's needs. Our people have risen to the occasion and are all committed to meeting TNC's ambitious goals at this pivotal time for our world. Through the generosity of our donors we are able to make investments that are critical to transforming how we work so that TNC can deliver on its goals.

Six years ago I joined TNC because it's an organization that can execute against its important mission. I have the fortune of working with nearly 4,000 colleagues worldwide who prove every day their commitment and ability to change the world. I look forward to what we can do in the future in collaboration with each other, our supporters and partners worldwide.

BELOW: Advancing technology and systems for knowledge exchange are crucial for TNC to meet our ambitious conservation goals.

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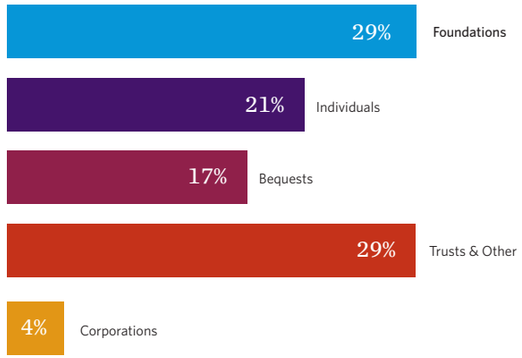
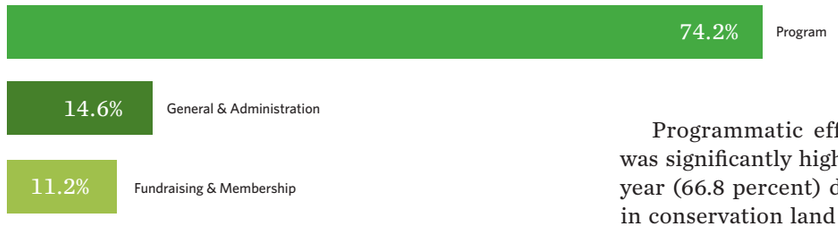
Wisla Heneghan
Chief Operations Officer
and General Counsel

Percentage of dues & contributions by donor type



For the third consecutive year, The Nature Conservancy raised a record amount of private funding. That, together with returns from our investment portfolio of 9.0 percent, allowed us to grow spending on operations by 5.9 percent and further invest in our capital project work around the globe. From a balance sheet perspective, our strong operating results, combined with the significant increase in conservation land gifts, resulted in an increase in our total net assets as of June 30, 2018, to $6.6 billion which represents a 6.05 percent increase from the prior year.

Percentage of total programmatic efficiency



Programmatic efficiency (74.2 percent) was significantly higher than the prior fiscal year (66.8 percent) due to a major increase in conservation land purchase activity. This increase, though, highlights the cyclical nature of the conservation land business, and we expect to see continued fluctuation in this metric in future years.

The financial results depicted here are derived from TNC's audited June 30, 2018, consolidated financial statements, which contain an unqualified opinion. The Conservancy's completed, audited financial statements can be obtained online at **nature.org/annual report** or by calling **(800) 628-6860**.

Leonard Williams
Chief Financial Officer

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For the fiscal years ending on June 30, 2018 & 2017 (in thousands)

SUPPORT & REVENUE	2018	2017
Dues and contributions	791,713	627,059
Government grants	117,894	117,218
Investment Income (loss)	192,946	200,300
Other income (loss)	70,784	86,344
Land sales and gifts	115,203	112,844
Total Support & Revenue	**1,288,540**	**1,143,765**

			% of each dollar spent	
EXPENSES & PURCHASES OF CONSERVATION LAND & EASEMENTS			**2018**	**2017**
Conservation activities and actions	523,959	472,790	46.8%	56.0%
Purchases of conservation land and easements	306,594	91,625	27.4%	10.8%
Total conservation program expenses & purchases of conservation land & easements	830,553	564,415	74.2%	66.8%
General and administrative	163,778	155,430	14.6%	18.4%
Fundraising	79,621	78,485	11.2%	14.8%
Membership	45,729	46,650		
Total administration & fundraising	289,128	280,565		
Total Expenses & Purchases of Conservation Land & Easement	**1,119,681**	**844,980**		
Net Result-Support & Revenue over Expenses & Purchases of Conservation Land & Easements [1]	**168,859**	**298,785**		

FUNDRAISING SUMMARY		
Fundraising expenses as a percentage of total expenses & purchases of conservation land & easements	7.1%	9.3%

ASSET, LIABILITY & NET ASSET SUMMARY		
Conservation land	2,036,278	1,834,243
Conservation easements	2,221,307	2,159,042
Investments held for conservation projects	861,423	801,558
Endowment investments	1,291,521	1,199,828
Planned giving investments	325,927	320,946
Property & equipment (net of depreciation)	126,947	121,800
Other assets [2]	546,461	554,330
Total Assets	**7,409,864**	**6,991,747**
Accounts payable and accrued liabilities	116,595	117,114
Notes payable	345,351	303,313
Other liabilities [3]	349,445	349,560
Total net assets	6,598,473	6,221,760
Total Liabilities & Net Assets	**7,409,864**	**6,991,747**

[1] Not intended to represent increase in net assets.

[2] Primarily includes cash, pledges of future gifts, collateral received under securities lending agreement, notes receivable, and deposits on land and other assets.

[3] Primarily includes deferred revenue, payable under securities lending agreement, planned giving liability, and other liabilities.

Note: The figures that appear in the financial summary shown are derived from the 2018 and 2017 consolidated financial statements that have been audited and have received an unqualified opinion.

The complete, audited 2018 and 2017 financial statements for The Nature Conservancy can be seen at **nature.org/annualreport**, or can be ordered from The Nature Conservancy at **(800) 628-6860**.

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Heather Zichal
Managing Director, Corporate Engagement

** one-year Executive Team Fellowship*

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Translations

A Spanish-language edition is available at **nature.org/annualreport**

Fast Lines, Inc.
Spanish translation

GIFT AND ESTATE PLANNING

The Legacy Club

25 YEARS

Your Legacy for Nature

A final offer of gratitude goes to those who so cherished nature and valued The Nature Conservancy's work during their lives that they remembered us in their estate plans. In the past year alone, planned gifts to TNC totaled more than $130 million. This extraordinary support from our forward-thinking donors ensures that TNC can continue to work bigger, faster and smarter for nature today and into the future.

During 2018, The Legacy Club celebrated 25 years, and more than 26,000 current Legacy Club members have made a lasting commitment to conservation that will address nature's greatest challenges for generations to come.

nature.org/legacy | legacy@tnc.org | (877) 812-3698

Conserving the lands and waters on which all life depends.

To learn more about the Conservancy's
work in 72 countries and all 50 U.S. states,
visit **nature.org**

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