

# Protect

## Oceans, Lands and Waters

YEAR-IN-REVIEW



# HOPE

**Jeffrey Parrish,**  
Global Managing Director for Nature Protection

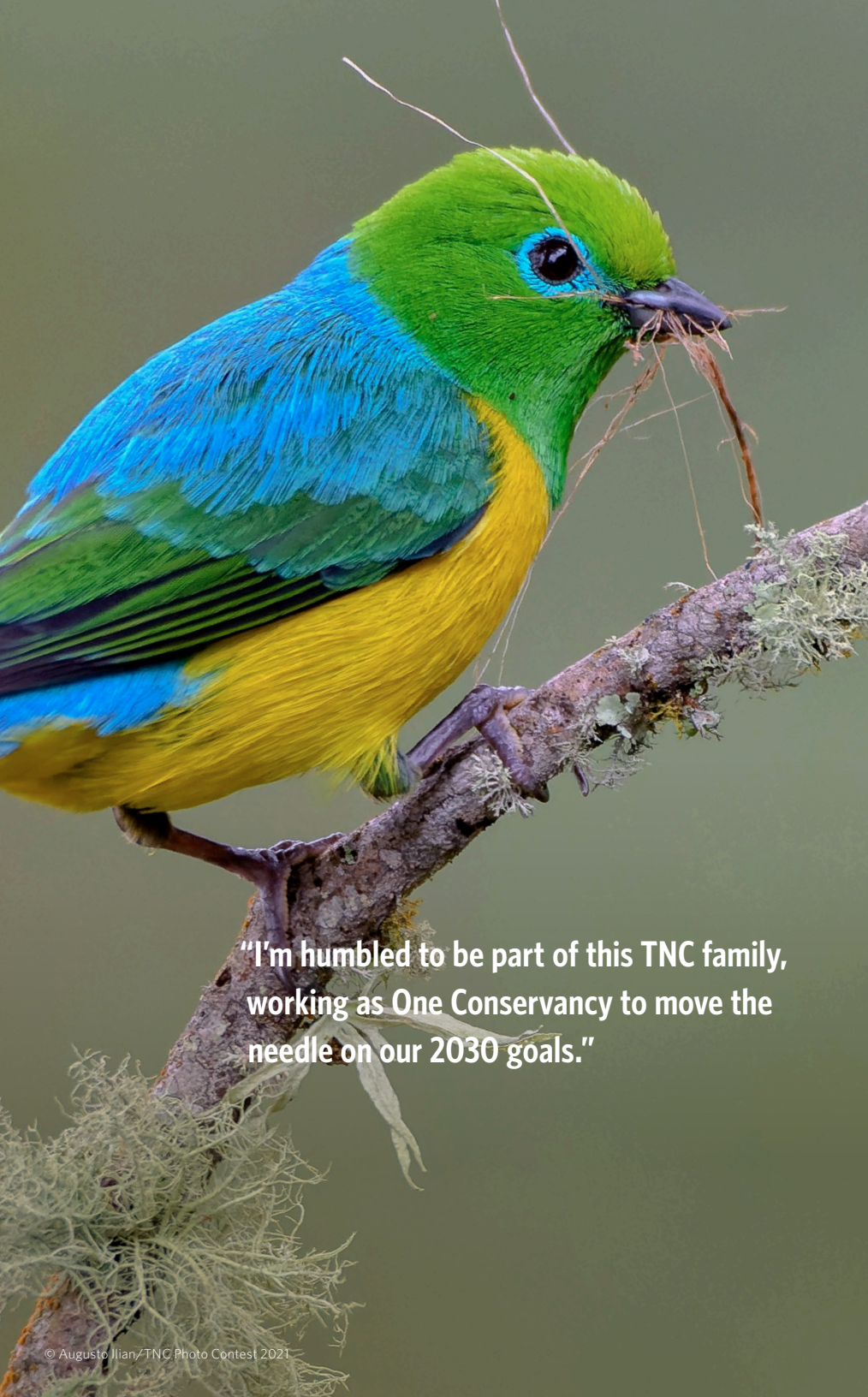


## Dear Friends,

**Hope.** It's a rare commodity these days in our business.

But I've never felt more optimistic as we look forward to protecting 30% of the planet by the end of this decade in a way that is representative of the diversity of life, effectively managed, durably financed, inclusive and equitable. The Nature Conservancy has reaffirmed its commitment to the most innovative and at-scale strategies for nature protection. Our 2030 protection goals are audacious, but they are also achievable. Here are a few reasons why I have **hope**:

1. **The world is united behind a [Global Biodiversity Framework \(GBF\)](#).** In December 2022, nearly 200 nations agreed to the GBF, including protection of 30% of the planet's lands, oceans and inland waters by 2030 (30x30), reducing environmentally harmful subsidies, and setting quantifiable funding targets.
2. **TNC is committed to helping nations meet their ambitious 30x30 goals.** We are working hand-in-hand with governments, businesses and local communities to ensure there is action behind the ambitions. And we are working with a coalition of conservation partners to deliver [guidance](#), best practices, tools and support around the world.
3. **The interconnectedness of conservation and climate change is getting global attention.** Nature was a central part of the conversation at the climate-focused UN COP27 last November, and the world has recognized that without nature's protection and restoration, we'll be unable to keep our warming under 1.5°C.



"I'm humbled to be part of this TNC family, working as One Conservancy to move the needle on our 2030 goals."

- 4. Enduring Earth—a radical collaboration to deliver 30x30—has launched.** The GBF needs proven, at-scale mechanisms for implementation, and there is no more powerful tool in our conservation toolbox than [Project Finance for Permanence](#) (PFP). We formed [Enduring Earth](#) with conservation partners to raise funds together, share staff and support collective delivery of a shared portfolio of 20 PFPs by 2030.
- 5. Canada made bold commitments to support Indigenous-led conservation.** Prime Minister Trudeau announced [CAD \\$800 million in new funding](#), which will support four Indigenous-led PFP initiatives across Canada that honor the autonomy, traditions and critical role of Indigenous nations in stewarding nature.
- 6. Fresh water is no longer in an eddy.** Because of tenacious and creative campaigning by TNC's experts and partners, "[inland waters](#)" were called out explicitly in the GBF and elevated as requiring intentional focus to [halt the loss of 83% of freshwater biodiversity](#) since 1970.
- 7. Debt is not a four-letter word.** Through our Nature Bonds initiatives such as those in [Belize](#) and [Barbados](#), TNC is helping nations reduce debt burdens in exchange for bold conservation commitments. We've had tremendous impact to date in oceans and are now expanding to maximize conservation impact across marine, terrestrial, freshwater and climate outcomes.
- 8. Impact where it matters.** Our team has established the One Conservancy Protection Initiative to focus delivery of protection outcomes in priority places—from the forests of Indonesia to freshwater protected areas in Ecuador to the Keweenaw Peninsula of Michigan. And we're just getting started.

I'm humbled to be part of this TNC family, working as One Conservancy to move the needle on our 2030 goals. We have just seven years to meet this ambitious goal to protect 30% of the planet, but I've never been more confident that we're ready to take on that challenge.

With gratitude and hope,

A handwritten signature in black ink, appearing to read "Jeffrey D. Parrish".

Jeffrey Parrish,  
Global Managing Director for Nature Protection

# A Global Framework for Biodiversity Conservation

**“If implementation moves at pace and funding flows where it’s needed, then we can look back on a snowy historic day in Montreal and say, ‘Yes, I remember the moment when humanity decided to put nature first.’”**

~Jennifer Morris,  
CEO of The Nature Conservancy

After four years of negotiations, nations came together in Montreal for the UN Convention on Biological Diversity (COP15) in December 2022 and approved the Kunming-Montreal Global Biodiversity Framework (GBF). It was the most significant intergovernmental meeting on biodiversity in over a decade, and The Nature Conservancy was there to ensure its years of work advancing a nature-positive world would culminate in an effective and durable global agreement. In the end, nine of TNC’s 10 priorities for the GBF were included in the final language. For example, governments committed to:

- **Halt and reverse the loss of nature;** protect or conserve 30% of the world’s inland waters and terrestrial, marine and coastal ecosystems by 2030 (30x30) in ways that are effectively managed, ecologically representative, well-connected and guided through participatory spatial planning.
- **Recognize and respect the rights of Indigenous Peoples and local communities,** including over their traditional territories.
- **Increase climate change resilience** and support nature-based solutions.
- **Integrate biodiversity and its value across all levels of government and sectors,** in particular those that have significant impacts on biodiversity (such as agriculture, forestry, fisheries, infrastructure, energy, mining and tourism).
- **Close the global biodiversity finance gap** of USD \$700 billion per year by allocating funds for biodiversity protection and cutting harmful subsidies.



**“Freshwater habitats, biodiversity and ways of life continue to disappear. The fifteenth UN Convention on Biological Diversity was a once-in-a-generation opportunity for global leaders to reflect this understanding—to change the trajectory for the most threatened ecosystems on the planet.”**

~Juliana Delgado, Colombia Science Coordinator, The Nature Conservancy



Jeffrey Parrish, TNC, speaking on financing biodiversity and climate commitments in Mongolia (top). Jennifer Morris, TNC’s CEO, William Oman, IMF, and Andrew Deutz, TNC, discussing sovereign debt (right). © Julie Korb/TNC



Throughout COP15, TNC had teams of experts in Montreal working with government leaders, amplifying Indigenous voices, and raising awareness about the critical need for a global agreement—and the threats people and nature would face if one was not reached. TNC was a main sponsor of the Nature-Positive Pavilion, created in collaboration with conservation partners, which served as a space for people to connect and learn from each other and a host site for 138 events organized by 80 different organizations.

During the negotiations, Mongolia and Gabon announced their commitments to work with partners, including TNC, to develop two Project Finance for Permanence (PFP) initiatives that will help protect more than 380,000 square kilometers of terrestrial, freshwater and marine ecosystems—roughly the size of Japan. TNC helped launch the Enduring Earth collaboration, which will support the collective delivery of 20 PFPs around the world by 2030, and witnessed the mobilization of CAD \$800 million (USD \$580 million) in funding for Indigenous-led conservation in Canada.

One of the big policy wins at COP15 was the inclusion of “inland waters” in the language of the GBF, which TNC pushed for alongside other organizations and Indigenous and country leaders. For the first time in the history of the convention, critical freshwater ecosystems like rivers, lakes and wetlands—which have experienced twice the rate of species population loss compared with other ecosystems since 1970—were explicitly written into global targets for protection, restoration and pollution reduction.

This more inclusive language in the GBF and nations’ commitment to 30x30, which TNC will leverage its experience to support, increase our chances of success in addressing the critical loss of global biodiversity and climate change.

 [Learn More About COP15](#)

# An Ambitious Protection Approach for Our 2030 Goals




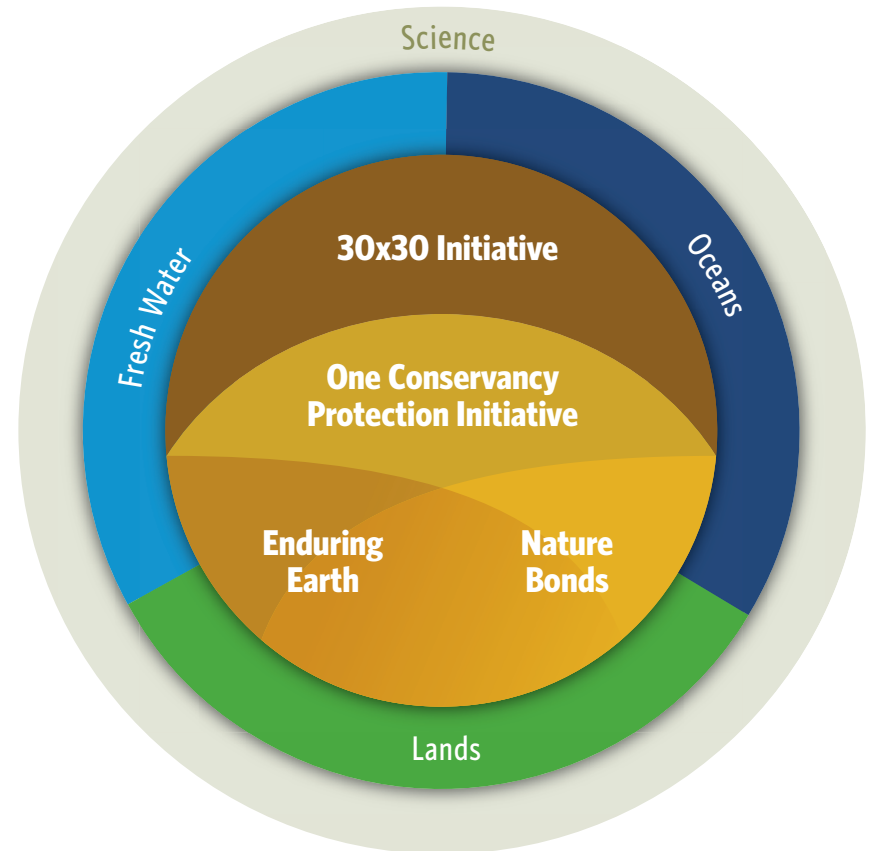
© Graue Obscura/TNC Photo Contest 2019

To tackle this decade's dual crises of biodiversity loss and climate change, we are pursuing:

powerful **priority pathways**   
to large-scale, durable protection

working across **interconnected biomes**   
with a focus on underrepresented systems

and underpinning it all with   
**rigorous science**



 [Learn More About the 2030 Goals](#)



# 30x30 Initiative

## Supporting Nations' Conservation Ambitions

As the world strives to protect at least 30% of terrestrial, marine and freshwater ecosystems by 2030 (30x30), what are the best practices that countries should follow? How can countries ensure they meet their conservation commitments in ways that are ecologically representative, effectively managed, durable and inclusive?

Successful, lasting conservation is not simple. It is strongest when reinforced by a network of strategies used in combination with each other—from supportive governmental policies to sustainable financing to close partnerships with the Indigenous Peoples and local communities acting as stewards of nature. It works best when nations have an upfront understanding of the costs and benefits of multiple strategies.

In collaboration with IUCN's World Commission on Protected Areas, the UK Department for Environment, Food and Rural Affairs (DEFRA), and Equilibrium Research, The Nature Conservancy is developing guidance to help countries and practitioners consider and apply the many strategies available to them to deliver 30% protection. The document [\*Best Practice in Delivering the 30x30 Target: Protected Areas and Other Effective Area-Based Conservation Measures\*](#) was released at the UN Convention on Biological Diversity in Montreal in December 2022.

We are now building on the success of that resource with the same partners, as well as the High Ambition Council, World Wildlife Fund, World Resources Institute, and others, to develop a web-based “30x30 Solutions Toolkit” that will bring together tools, guidance and case studies from around the world.

“

**Over 30 years ago, Mongolia was one of the first countries to commit to protecting 30% of its land by 2030. Now, the country is well on its way toward achieving that goal and more.**

— Gala Davaa, Mongolia Country Director

This is just the beginning. To help facilitate action across a range of ecosystems and target geographies around the world, we are leveraging science, proven conservation strategies, effective partnerships, and powerful financial mechanisms to support large-scale, durable conservation.



[Read the Best Practice Report](#)

*The 30x30 Initiative is supporting nations' ambitious conservation commitments with scientific and technical resources, tools, and best-practice recommendations.*



## America the Beautiful

The United States, through the “America the Beautiful” initiative, aims to conserve and restore 30% of the nation’s lands and waters by 2030. Reaching this goal will require building upon a storied history of federal, state, tribal and private conservation efforts and using effective, collaborative approaches.

TNC is putting its trusted science and a 50-state, on-the-ground presence toward significant progress in conserving the most important lands and waters over the next decade. Our Resilient Lands Mapping Tool identifies a network of connected lands across the United States with unique topographies, geologies and other characteristics that make them resilient to climate change. It is one of the ways in which TNC’s expertise can make significant contributions to the success of America the Beautiful.

Riders in the United States (top). © David Swindler/TNC Photo Contest 2022. West Virginia view (inset). © Kent Mason

## The Wetlands of Brindigabba

Countries like Australia are leading the way to putting [30x30](#) commitments into action in a way that is ecologically representative and inclusive of inland waters. In December 2022, the Government of New South Wales in Australia created the new 33,903-hectare [Brindigabba National Park](#). The park includes two large parcels that New South Wales acquired with the assistance of TNC. Within the park are nationally important wetlands: the Yantabulla Swamp and Lake Wombah. Wetlands around the world are disappearing faster than forests. Although they make up only about 6% of the Earth’s surface, they serve as living or breeding habitat for 40% of all animal and plant species, and they provide important ecosystem services like water filtration. Brindigabba National Park also has an extensive Indigenous cultural heritage, and the Government of New South Wales plans to work closely with the local community in stewarding the area.



[Read About Australia’s 30x30 Commitment](#)



Brindigabba wetlands, Australia. © Joshua J Smith Photography





# Enduring Earth

*Enduring Earth is an unprecedented collaboration that works alongside nations—political and Indigenous—to accelerate and amplify durable conservation efforts that address biodiversity loss and climate change while also supporting local communities.*

## Innovation and Collaboration Can Transform Conservation

Widescale, lasting success in the face of biodiversity loss and climate change will not be possible without unprecedented collaboration and innovation. This is the inspiration behind the ambitious Enduring Earth collaboration of The Nature Conservancy, The Pew Charitable Trusts, World Wildlife Fund (WWF), and ZOMALAB, the family office of Ben and Lucy Ana Walton. Working together as Enduring Earth, this collaboration uses the Project Finance for Permanence (PFP) approach to help nations conserve nature, support resilient communities and secure natural carbon capture.

The powerful PFP mechanism ensures that networks of conservation areas are extensive, representative, and inclusive and that their management costs are fully funded through a single-close agreement. PFPs deliver durable conservation at the scale of whole systems through the creation of rigorous conservation and community development plans, robust engagement from Indigenous Peoples and local communities, the establishment of independently governed Conservation Trust Funds, and the leveraging of private and public dollars to catalyze significant investments from national governments and support the transition to full and sustained funding from local sources over time.

The Enduring Earth collaborators share a portfolio of PFP projects around the world, leveraging each other's technical and financial resources and raising money together. TNC is leading PFPs in Gabon and Mongolia while supporting an Indigenous-led PFP in the Great Bear Sea

in Canada and partner-led PFPs in Belize, Namibia, the Eastern Tropical Pacific, and other parts of Canada.

Last year, the Government of Colombia, WWF, and a broad coalition of partners including Enduring Earth launched the Herencia Colombia PFP, which will durably protect 32 million hectares of



**For countries committed to protecting 30% of their terrestrial, freshwater and marine ecosystems by 2030 in a way that will last, there are no better tools in our conservation toolbox than Project Finance for Permanence and the radical collaboration of the Enduring Earth initiative.**

— Marie Claire Paiz, Gabon Country Director

terrestrial, freshwater and marine ecosystems in the Amazon region, the Central Andes, the Orinoco Transition, and the Caribbean and Pacific oceans. The ambition of the project attracted USD \$245 million in private and public funding.

The Herencia Colombia PFP is expected to support the creation of over 3 million hectares of new terrestrial protected areas and 15 million hectares of marine protected areas over the next 10 years, which will provide critical habitat for wildlife, support climate resilience, and maintain the ecosystem services relied on by millions of local people.



[Read About Large-Scale Collaboration](#)



Gabon

The Government of [Gabon and TNC signed an agreement](#) at the 2022 UN Biodiversity Conference in Montreal to collaborate on a PFP that will support the protection of 30% of the country’s terrestrial, marine and freshwater ecosystems by 2030 (30x30). The PFP is expected to protect 3.3 million hectares of forest, wetland and ocean and improve the management of 10.8 million hectares more. It is projected to protect 4,600 kilometers of river and increase protections for an additional 14,000 kilometers. Improved forest management is expected to contribute the equivalent of 37.5 million tons of carbon mitigation annually, and the PFP will help this nation in the Congo Forest Basin move from an economy powered by oil extraction to one centered in conservation and the sustainable use of its forests and waters.

 [Learn About Gabon’s Ambition and Watch the Video](#)

## Mongolia

TNC has led conservation efforts across Mongolia’s diverse grassland, alpine, desert and taiga forest ecosystems for 15 years. Now we are working to expand and solidify the durability of that work through a PFP called Eternal Mongolia. In December 2022, leaders from Mongolia joined TNC and Enduring Earth at the UN Biodiversity Conference to announce their commitment to working on a PFP to help the nation meet its 30x30 global biodiversity goals. The proposed PFP is expected to create 144,000 square kilometers of new protected areas and improve the management of 426,000 square kilometers of existing protected areas across the country. This effort would conserve a major swath of the [world’s largest intact temperate grasslands](#) as well as threatened peatlands with dense carbon stores, boreal forests, free-flowing rivers, and the habitat of critically endangered species, including the snow leopard. Local herding communities, representing some of the last remaining nomadic cultures on Earth, are at the heart of this effort and will continue to protect and manage their grasslands.

 [Learn About Mongolia’s Grasslands](#)

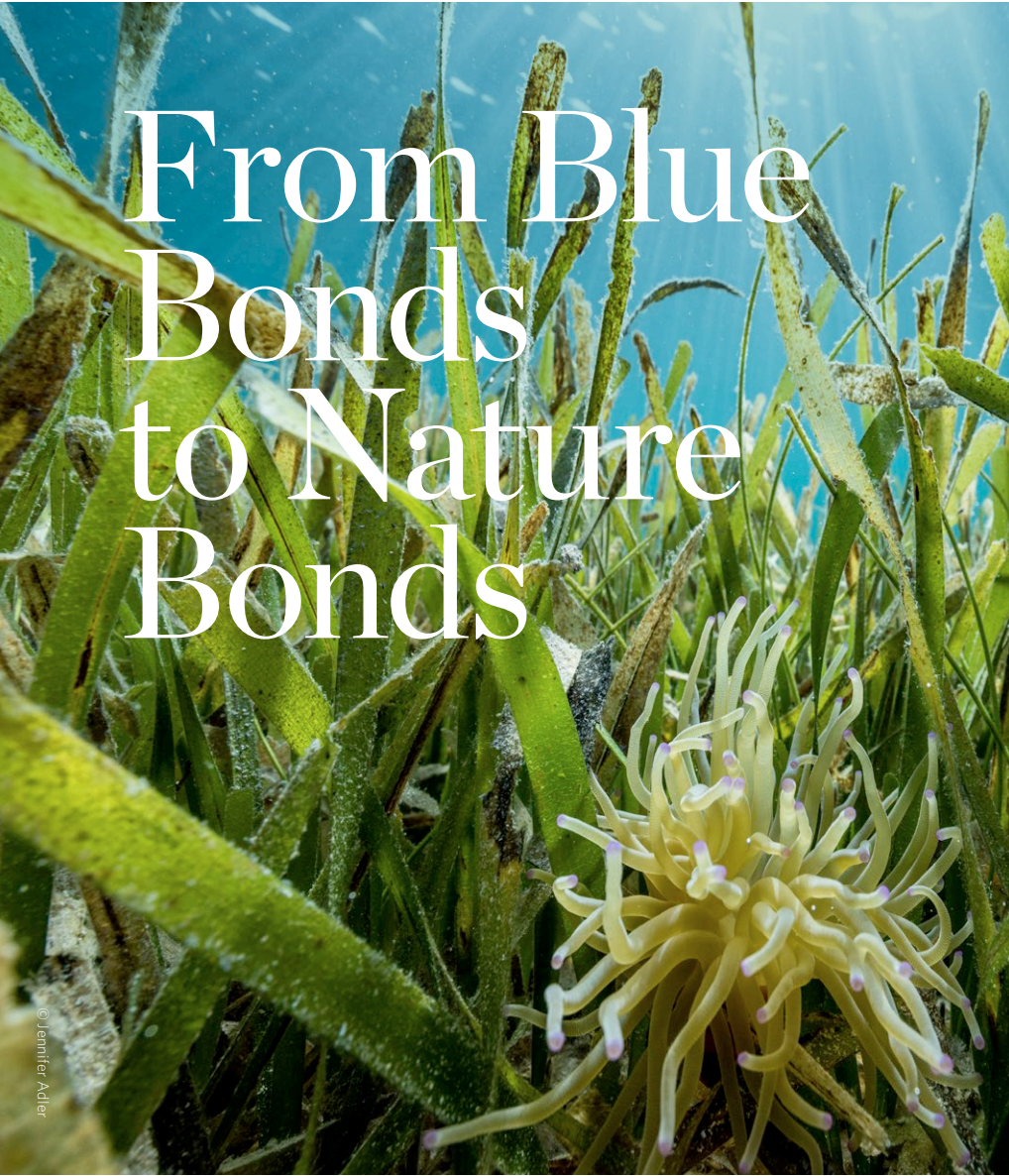
Germaine Ngniwigwa, fisher and Efoulatchi Co-op member, by Lake Oguemoué, Gabon. © Roshni Lodhia



Demoiselle cranes in Toson Hulstai Nature Reserve, Mongolia. © Tuguldur Enkhtsetseg/TNC



A herder and her daughter milk their cows on the grassland steppe of eastern Mongolia. © Nick Hall



## Unlocking Funds for Conservation

Many nations around the world are rich in healthy ecosystems but burdened by heavy debt loads. The Nature Conservancy has created a powerful debt-conversion tool to help countries refinance their sovereign debt and mobilize funds for large-scale conservation ambitions. A significant example from 2022 was the [Barbados Blue Bonds project](#), which made USD \$50 million available for conservation and started an inclusive, multiyear marine spatial planning process.

“You don’t get the big wins with real, lasting, meaningful conservation results from just doing little projects,” says Sherry Constantine, who was director of TNC’s Eastern Caribbean program at the time and is now leading a marine spatial planning process in Palau. “Big initiatives like this really open doors to achieving meaningful outcomes.”

Although Barbados’ ocean is 430 times larger than its land area, less than 1% is currently protected. Barbados’ marine environment faces challenges like overfishing, coastal development, and sewage and other pollution. The government implemented a series of policy changes, but efforts to develop a thriving blue economy, which would support both economic opportunities and ecosystem health, were hampered by insufficient funding.

Like many nations, Barbados has a long list of expensive needs to fund, including education, health care and climate-resilient infrastructure to mitigate costly rebuilds after increasingly frequent large storms.

The [Barbados Blue Bonds deal](#) is an example of how emerging market economies with extensive ecological assets can leverage conservation funding from debt conversion. The deal was crafted by the Government of Barbados, The Nature Conservancy, and the InterAmerican Development Bank, with Credit Suisse and CIBC First Caribbean Bank as joint arrangers of the new financing.



**This Blue Bonds project is a bold step towards protecting and securing our marine environment that is critical to our continued survival as a people.**

—Prime Minister Mia Mottley, Barbados

“This Blue Bonds project is a bold step towards protecting and securing our marine environment that is critical to our continued survival as a people,” said Prime Minister Mia Mottley of Barbados.

The marine spatial planning process will help Barbados assess its marine assets and consider available strategies to protect and sustainably manage its ocean. It will involve considering the needs of the many businesses, nonprofits, community groups and other entities that rely on the ocean for economic, social, aesthetic and other interests. The goal is a healthy marine space that supports the needs of both Barbadians and nature.

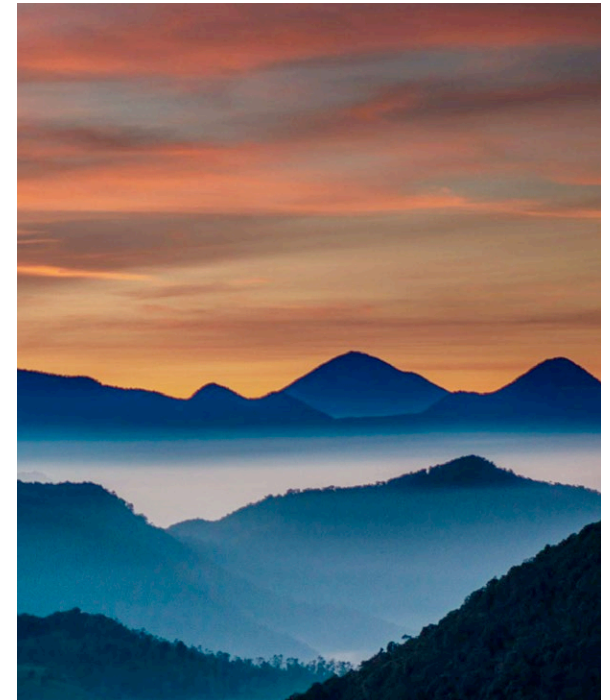
*We are expanding and renaming our successful Blue Bonds debt conversion for marine conservation program; Nature Bonds will unlock funds and commitments for the conservation of terrestrial, freshwater and marine ecosystems and climate outcomes.*



## Planning for Success

After celebrating a Blue Bond transaction in 2021 that freed up USD \$180 million for conservation, Belize reached a conservation commitment milestone by launching a multiyear marine spatial planning effort—a public, inclusive and participatory process through which stakeholders will determine the optimal distribution of human activities across marine areas to achieve the country’s ecological, economic and social objectives. Staff from TNC participated in the process along with representatives from the nation’s commercial fishing and tourism industries. The project was honored by Environmental Finance, which reports on sustainable investment and green finance, for its innovative conservation approach.

Snorkeling at Laughing Bird Caye Prize Site, Belize.  
© Jennifer Adler



Moments before sunrise, North Central Asia.  
© Teguh Tofik Hidayat/TNC Photo Contest 2022

## Expanding Blue Bonds to Nature Bonds

To date, TNC is the only nongovernmental organization to successfully complete a new generation of debt conversions. Our [Blue Bonds](#) program has unlocked around USD \$241 million in support of protecting about 50 million hectares and improving management of around 157 million hectares of oceans. Based on this, TNC began creating opportunities to apply what we have learned to conserving integrated terrestrial and freshwater ecosystems and achieving climate outcomes. This was the origin of Nature Bonds, a critical strategy that has the potential to mobilize billions in funding for the benefit of people and nature. We currently have projects underway in Latin America, Asia, Africa and the Caribbean.



# One Conservancy Protection Initiative

© Lucas Bustamante

*The One Conservancy Protection Initiative (OCPI) is an effort to identify, elevate and complete our highest-impact protection projects around the world through talent mobility, discretionary funding, shared fundraising and other support.*

## The Power of One Conservancy

As The Nature Conservancy works to radically scale up its conservation impacts by 2030, the new One Conservancy Protection Initiative (OCPI) is a way for us to unite ground-up elevation of our highest impact protection projects with intraorganizational collaboration to maximize success.

“The Nature Conservancy has a strong legacy of ‘best-in-class’ conservation work,” says Michael Pressman, global lead for the OCPI. “But when we set the [2030 goals](#) of protecting a significant proportion of the world’s land, fresh water and oceans by the end of the decade, it became clear that business-as-usual would not be enough.”

When it comes to land protection, for example, the 2030 target of protecting 160 million hectares (about 395 million acres) is three times larger than the total land area TNC has protected since it was established in 1951. “And we have similarly ambitious goals to benefit people and protect and improve marine, freshwater and climate systems,” says Pressman.

The OCPI was formed after conversations with staff across more than 30 business units to determine the best way to lean in as one organization and leverage large-scale results. Local, regional and global teams strategically evaluate and nominate high-impact projects for the OCPI. They consider factors such as a project’s ability to move the needle on habitat protection, mitigate carbon and unlock sustainable market mechanisms.

The resulting list helps identify where extra funds or shared staff capacity will make the most difference in getting projects across the finish line. It also gives fundraisers ready options when donors say, “I really like the protection work that’s been TNC’s bread and butter for 70 years, and I want to make a big difference in this decade. Where can I do that?”

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**When the government of Ecuador came to us about supporting the creation of water protected areas, funding from the OCPI helped us get started. Ecuador has now protected thousands of hectares of freshwater and terrestrial habitat. We never imagined the scale of this success.**

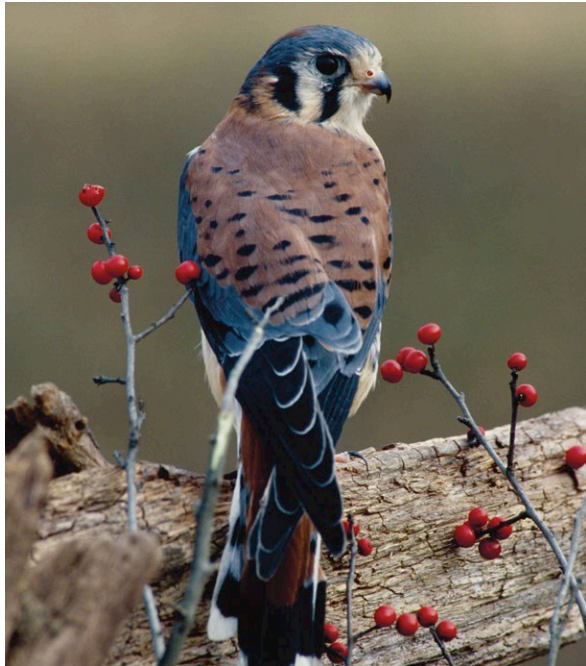
—Maria Cristina de la Paz, Ecuador Resilient Watershed Program Coordinator

In 2022, the OCPI helped secure USD \$7.2 million to support high-priority habitat protection projects around the world. We are excited by the opportunity to continue to scale up funding as individual donors, foundations and corporations see the power of a ready-to-go portfolio of impactful projects. The OCPI is just one of the many ways we are working creatively to support ambitious, large-scale conservation efforts to address the dual biodiversity and climate crises.

## Keweenaw Heartlands

The Keweenaw Peninsula in Michigan, located along the shores of Lake Superior, is one of the most intact networks of terrestrial and freshwater ecosystems in the central U.S. TNC’s Michigan chapter purchased more than 32,000 acres through the [Keweenaw Heartlands](#) project, which doubled the amount of protected lands in the Keweenaw Peninsula. TNC will now work with the local community, through a committee comprised of nearly 20 community leaders (including elected officials, tribal leaders and representatives from the outdoor recreation and tourism industries), and the Michigan Department of Natural Resources to shape the vision for the management and use of these lands. This Michigan-led project was a true One Conservancy effort. The OCPI was pleased to direct funding to the effort and is working on continued shared fundraising.

 [Read About the Keweenaw Peninsula](#)

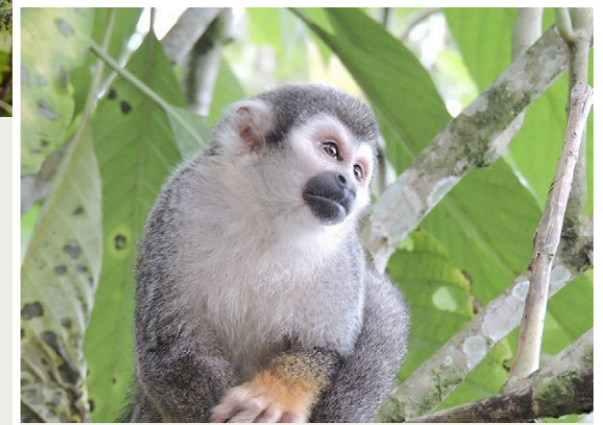


American kestrel in Michigan, United States.  
© Janet Haas



## Water Protection Areas in Ecuador

With seed funding from OCPI and additional funds from the Andes Amazon Fund, and in collaboration with Conservation International, the Ecuador team worked with the Government of Ecuador to establish five new water protection areas (WPAs) that total over 106,000 hectares (over 262,000 acres). Most notable is the expansive Aguarico, Chingual and Cofanes Water Protection Area (over 101,000 hectares), which includes six distinct ecosystems and connects four other important protected areas that stretch between the Andes and the Amazon. The freshwater ecosystems of the WPAs—which encompass 2,300 kilometers of rivers and 2,800 hectares of wetlands—collectively provide water and food for nearly 174,000 people in small communities and cities across their watersheds. With legal protection complete, next steps include the development of a management plan, a governance committee, and sustainable livelihood opportunities.



Vicente Chauca, a farmer from La Bonita parish, whose crops are fed by water from the Chingual River (top).  
© Ignacio Pallejero. Ecuador wildlife (inset). © Diego Dario Sandoval Atiaja/TNC Photo Contest 2019

 [Watch the Video About the Aguarico, Chingual and Cofanes WPA](#)



# Fresh Water

© Ken Geiger/TNC

*We now have the structures and leadership in place to expand our protection of freshwater ecosystems and accelerate results for our planet's rivers, lakes and wetlands.*

## The Fate of Freshwater Ecosystems

There is no doubt that our world's freshwater ecosystems are in peril.

Monitored freshwater populations have declined by an average of 83% since 1970. Just over one-third (37%) of the world's 242 longest rivers remain free-flowing. We have lost 64% of the world's wetlands since 1900.

Climate change is affecting the distribution of water through storms and drought. Half of the people on the planet now live in water-stressed areas, and access to clean, safe and affordable water, which comes to us through healthy freshwater ecosystems, is a growing issue around the world.

“To bend the curve of loss and decline,” says Nicole Silk, The Nature Conservancy's new global director of freshwater outcomes, “we must pursue solutions that are durable and long-lasting, coupled with approaches that address social, economic and political instability. We have years, not decades, to get this done.”

TNC has a long history of freshwater ecosystem conservation that dates back to 1955, and our current portfolio includes 453 freshwater projects around the world. But these projects will only get us halfway to our ambitious 2030 goals. To get the rest of the way, we will need to unlock significant new investments in freshwater conservation, forge innovative conservation strategies, and collaborate with a broad range of institutions, Indigenous Peoples, and local communities.

“As the twin threats of climate change and biodiversity loss come to a head this decade,” says Silk, “the fate of our freshwater ecosystems lies in the balance.”

“

**Our rivers provide us with food and water, and they are part of our identity. Without them, life would not be possible.**

—Dragana Mileusnic, Southeast Europe Program Director



[Read Why We Must Save Fresh Water to Save Ourselves](#)



Fishing in West Bengal, India.  
© Deba Prasad Roy/TNC Photo Contest 2022

## Project Refresh to Rewire

To support ambitious, organization-wide goals to conserve 1 million kilometers of rivers and 30 million hectares of lakes and wetlands by 2030, TNC invested in Project Refresh, a multi-stakeholder and multiyear process that gave us a new baseline for our existing freshwater efforts, a compelling vision for the future, and recommendations for what to improve.

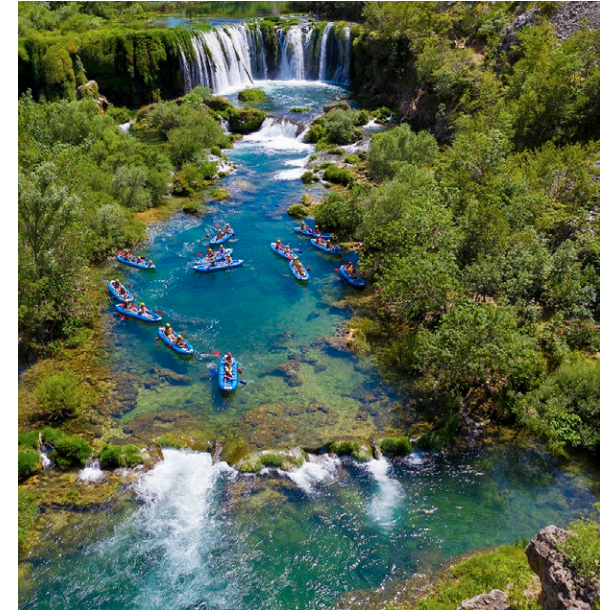
Informed by Project Refresh, we hired additional leadership and expertise to inspire and deliver freshwater outcomes around the world, strengthen investments for long-term success, and accelerate knowledge transfer necessary for progress. We have reimaged and refreshed the Freshwater Community of Practice to promote shared learning and capacity mobility on five specific topics essential to achieving our [2030 Goals](#) for fresh water.



Carrying water at the riverbank, Southeast Asia.  
© Myo Min Kywe/TNC Photo Contest 2021

We launched a novel Freshwater Council comprised of broad representation from across TNC to drive momentum forward, generously remove obstacles that prevent greater investment in freshwater conservation, and ignite bigger investment.

We are rewiring fresh water at TNC, leaning in together to accelerate the pace of conserving and protecting rivers, lakes and wetlands around the world.



Paddling in the Western Balkans. © Chip Carroon

## Protecting Europe's Last Free-Flowing Rivers

A region of profound beauty, the Western Balkans are home to the continent's last free-flowing rivers and rare wildlife. Untamed, turquoise waterways cut through lush forests, agricultural land and local communities that draw sustenance and more from their depths. Yet these precious aquatic ecosystems face significant risk due to energy sector development.

TNC is working with partners to reduce the pressure of hydropower development by promoting more strategic renewable energy siting and enacting legal protections for the most significant rivers. We have already helped protect over 60 kilometers of rivers, and we are actively working with local communities, NGOs and governments to facilitate the conservation of 10,000 kilometers by 2030.



[Learn About the Waterways of the Balkans](#)



# Oceans

© Eric Sala/National Geographic Pristine Seas

*We are conserving the world's oceans with new and better-managed protected areas, using science and planning, innovative financing, restoration, capacity building, positive policy changes, and more.*

## Super Reefs

As ocean temperatures rise due to climate change, we are losing coral reefs around the world at staggering rates. But some corals are proving more resilient. Through a new partnership with Woods Hole Oceanographic Institution and Stanford University, and with the participation of local communities and governments, The Nature Conservancy is working to locate and protect these “super reefs.”

“Time and funding are finite,” says Elizabeth McLeod, TNC’s global reefs lead. “Our super reefs partnership allows us to prioritize our limited resources in the places that have the best chance of survival and support governments and communities leading the charge to save their reefs.”

Coral reefs cover less than 1% of the world’s surface but support 25% of all marine life, protect coastlines, and provide food and livelihoods to more than a billion people. Yet they are in decline. “Globally, we have already lost 50% of coral reefs,” says McLeod. “Some scientists predict that we could lose up to 90% by 2050 unless bold actions are taken to reduce climate change impacts and improve marine management.”

Protecting and restoring reefs that are more resilient to heat and that have the potential to “reseed” degraded reefs with heat-resilient larvae are key steps forward in reef conservation. Collaboration with local partners, governments and other institutions to inform reef protection and restoration strategies and expand the reach of the super reefs program are critical to our success.



[Learn More About Super Reefs](#)



**A healthy coral reef is an amazing thing, but we’re losing them in astounding numbers. So we need to work together to improve their chances while we can.**

—Aldo Croquer, Marine Program Manager,  
Dominican Republic

Serge Melesan/TNC Photo Contest 2021

## Avatar: The Way of Water— Keep Our Oceans Amazing Campaign

In advance of the cinematic release of *Avatar: The Way of Water* (“Avatar 2”), TNC worked with Disney to launch a global campaign to support ocean protection work. The campaign was designed to inspire appreciation for the rich diversity of marine life in our oceans, engage audiences to help us protect the world’s oceans and generate support for conservation. TNC aims to conserve 4 billion hectares (more than 10% of the world’s ocean area) by 2030.

 [Learn About Our Amazing Oceans](#)



Great Bay in Durham, New Hampshire, United States.  
© Jerry and Marcy Monkman

## Creating Jobs, Restoring Ocean Health

Despite the many benefits of oyster reefs—from filtering pollutants out of water to providing habitat for marine species—they are the most threatened marine habitat on the planet. Through the Supporting Oyster Aquaculture and Restoration (SOAR) program, TNC is working with partners to support a resilient oyster industry and leverage aquaculture in reef restoration—a win-win for these environmentally friendly businesses and for our coastal ecosystems. Created in collaboration with Pew Charitable Trusts, the U.S. National Oceanic and Atmospheric Administration (NOAA), and the U.S. Department of Agriculture, SOAR has supported 125 shellfish farming companies, sustained over 450 U.S. jobs, purchased over 3.5 million oysters, and restored nearly 40 acres of shellfish reefs across 25 sites around the U.S. TNC has secured more than USD \$6 million to support and grow SOAR over the next four years.

 [Learn About Supporting Oyster Aquaculture and Restoration](#)



Nahtik Marine Protected Area, Pohnpei, Micronesia. © Nick Hall

## Costs and Benefits of Large-Scale Ocean Conservation

As countries commit to protecting 30% of their marine space by 2030, many are finding they cannot move forward with setting and implementing protection goals unless they have better estimates of the economic implications, financing gaps and expected benefits of marine protected areas (MPAs). The report [Sea Change: Costs and Benefits of Marine Protected Areas](#) is a first-of-its-kind framework that expands and builds on previous studies on MPA costing, fills knowledge gaps, and helps policymakers, practitioners, and funders better understand the financial implications of setting ambitious ocean-protection commitments to protect 30% of a country’s ocean. By estimating both the immediate costs and the longer-term benefits of marine protection, decisionmakers are better equipped to identify and implement appropriate financing and planning mechanisms that can achieve effective and durable management of representative, well-connected and equitable marine protected areas.

 [Read About the Costs and Benefits of Marine Protected Areas](#)

# Science



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Science underpins all of our work, guiding conservation priorities around the world and informing what we do and where we do it.

## Global Renewables Watch

To mitigate the effects of climate change, we need to turn to renewable energy, and we need to do it quickly. But the land-use footprint for this rapid buildout will be enormous. This means accelerating the transition to renewable energy requires a smart approach that safeguards natural areas while also addressing the needs of communities.

“As a global society, we need to be more strategic about the siting of renewable energy development and effective land use policies,” says Joe Kiesecker, lead scientist for Global Protect at The Nature Conservancy. “With the right planning, we can avoid the habitat loss and fragmentation that can come with wind and solar farms and transmission lines.”

Kiesecker is TNC’s lead in a new collaboration with Microsoft Corp. and Planet Labs PBC to develop the Global Renewables Watch tool, a first-of-its-kind living atlas intended to map and measure all utility-scale solar and wind installations on Earth using artificial intelligence (AI) and satellite imagery. The tool will allow users to evaluate clean energy transition progress and track energy development and land-use trends over time.

The collaboration grew out of [research conducted by TNC and Microsoft](#) in India and published in the journal [Scientific Data](#). “We found that, despite a huge opportunity for siting renewable energy projects on degraded lands, most

development is occurring on agricultural and natural lands,” says Shivaprakash Nagaraju, TNC’s senior applied scientist in India and one of the paper’s authors.



**Despite a huge opportunity for siting renewable energy projects on degraded lands, most development is occurring on agricultural and natural lands in India. If we were able to shift this trend, we could power a clean energy future while also reducing land conversion.**

—Shivaprakash Nagaraju, Senior Applied Scientist in India

“If degraded lands, like industrial sites or decommissioned coal mines, could be repurposed for renewable energy,” says Nagaraju, “it would likely accelerate India’s clean energy future. The land is there. Now there is need for policy and regulatory incentives.”

Leadership from TNC, Microsoft and Planet announced the launch of the Global Renewables Watch collaboration at Climate Week NYC. The tool was then introduced at the climate-focused COP27 in Sharm el-Sheikh, Egypt, and at the World Economic Forum’s annual meeting in Davos, Switzerland. It will be completed sometime in 2023.



[Learn About Global Renewables Watch](#)

## Supporting Local Voice, Choice and Action Is Foundational to Conservation Success



Indigenous Peoples and local communities are vital leaders in the pursuit of lasting solutions to the world's most pressing environmental and human well-being challenges. A [new study](#), published in *Conservation Biology*, tested the principles of the [Voice, Choice, and Action \(VCA\) Framework](#), which guides TNC's work with Indigenous Peoples and local communities around the world. The study found that supportive national contexts, local capacity-building and diversification of livelihoods can increase success for both nature and people.

“Conservation organizations need more research like this to inform their work,” says Brandie Fariss, the study's lead author and a social scientist at TNC. “Novel approaches like building trust and investing in social capital may not come naturally to some conservation practitioners, but they can be important strategies to consider given the context-dependent and multifaceted nature of community-based work.”

 [Read the Science](#)



Members of the Jericó Konsaya community in the flooded forest of Colombia. © Juan Sebastián Gómez/TNC. Turtle representation of VCA Framework (top of page). © Agency MABU



## The Importance of Planning

Rigorous, multiyear planning efforts are critical to on-the-ground, long-term conservation success. In places like Gabon, Mongolia and Barbados, scientists analyze ecological and social factors across marine, terrestrial and freshwater ecosystems in addition to future resource use trends, cost, and other factors to guide where conservation investments are made. The process involves a combination of sophisticated analyses and workshop-driven stakeholder engagement to achieve quality, assumption-tested results. The goal is to facilitate large-scale conservation that is inclusive, durable and long-lasting as we surge toward TNC's [2030 goals](#).

Botanists in Mongolian grasslands.  
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# 2022

## Media Highlights

**Nature Conservancy Magazine**

United for Europe's Rivers

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**GeekWire**

How much solar and wind power is out there?

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**Nature Conservancy Magazine**

Enduring Earth

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**Nature.org**

The Survival Secrets of "Super Reefs"

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The Indicator from Planet Money

Blue Bonds: A market solution to the climate crisis?

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**The New York Times**

How Belize Cut Its Debt by Fighting Global Warming

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