Cover

As part of WWF’s Arctic-wide effort to protect polar bears, Russian biologist Natalia Illarionova weighs and measures a briefly sedated male.
SPARKING CHANGE AT SCALE When it comes to addressing the increasingly urgent and complex global issues that impact our planet, the only way we can spark change at scale is by working together. WWF partners with government leaders and tribal authorities; consumers and corporate leaders; fishers and ranchers; donors and advocates; and local communities, universities, and multinational institutions—all to forge joint solutions we couldn't accomplish on our own. Together, we are accomplishing incredible things. Together, anything is possible.
Nature reserve rangers in Kyrgyzstan take WWF staff to observe argali sheep, an important prey species for snow leopards, as part of the Asia High Mountains Project funded by USAID.
WILDLIFE
we work to ensure the world’s most iconic species, including tigers, rhinos, and elephants, are secured and recovering in the wild

FOOD
we drive sustainable food systems to conserve nature and feed humanity

CLIMATE
we advocate for smarter policies to prepare for climate change, reduce emissions, and bring more renewable energy into people’s lives
**WATER FOR ASIAN ELEPHANTS**

Researchers investigate the water needs of elephants in Thailand, in the context of climate change.

**SUSTAINABILITY: HOSPITALITY**

Hilton Sans offers a renewable energy group and is working toward setting new targets for water stewardship, seafood sustainability, and local foods.

**SAVING THE HUMANS**

In September 2014, hundreds of thousands take to the streets to demand action on climate change.

**NEW CONSERVATION COALITIONS IN ASIA**

With global support, two local conservation coalitions take action to protect a vast conservation corridor that span nearly 1 million acres in the Republic of Bhutan.

**INDIA’S FIRST MSC-CERTIFIED FISHERY**

India’s first Marine Stewardship Council-certified sustainable fishery.

**WATER WORK**

The UN Watercourses Convention helps governments resolve water-related disputes across international boundaries.

**AMUR LEOPARD NUMBERS RISE**

The world’s rarest wild cat has doubled its numbers in seven years.

**AMERICA’S #HUGATREE**

A media campaign raises awareness of Earth’s amazing forests.

**CORRIDOR IN SURINAME**

A conservation corridor that spans nearly 18 million acres is created to connect wildlife.

**RETURN TO FORT PECK**

Return to Fort Peck

**THEIR TAKE ACTION TO STOP WILDLIFE CRIME**

A massive social media campaign generates a public appeal to the Thai government to crack down on illegal ivory trade.

**EXPANDING RESPONSIBLE FORESTRY IN CANADA**

In May 2015, WWF and Legile announce a new working group arguing for robust, science-based responsible forestry and increase the certified forest land within Canada.

**SUSTAINABLE WATER STewardship Standards**

Two California businesses piloting the international Alliance for Water Stewardship standards framework to improve sustainable freshwater use.

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As part of the USAID Coral Triangle Support Partnership to train local people as rangers in marine protected areas, a villager from Nuakata Island in Papua, New Guinea, measures out a coral transect.

LETTER FROM THE PRESIDENT | THE RIGHT PEOPLE IN THE RIGHT PLACE

Many of my colleagues describe conservation as a living discipline; indeed it constantly evolves—sometimes by our hand and sometimes not—in response to shifting environmental realities. But conservation also endures as a living discipline because it is inhabited by a magnificent collection of people. This collection includes individuals for whom it is their life’s work; communities that take an active role in pursuing sustainable solutions to feed and protect their members; and the leadership of sophisticated multinational institutions that consider and then create innovative solutions to the most vexing problems the world faces.

For more than five decades, WWF has pushed the boundaries of what conservation “should” be. Through it all, one thing has remained constant: We have the best people in the business.

I’ve had the privilege of heading up strategy development for NGOs several times, both with WWF and with The Nature Conservancy. And there is a moment in any planning process where you look up from crafting the most beautiful niche in a highly considered strategy for an organization about which you care deeply, and one thing becomes very clear: Everything you want to achieve hinges on the talent you’re able to gather around you.

As former US treasury secretary and passionate conservationist Hank Paulson once told me, “It all depends on having the right people in the right place.”

For many of us in the nonprofit sector, our work is our calling. And for the right people, in the right place, it is a calling that can change the world.

I think of Tilak Ghimire, who runs WWF’s community-based programs in Nepal. When I asked him to tell me the story of his kidnapping by the Maoists in the midst of doing his work, it was “Which time?” Because he has been kidnapped more than once over the decades during which he has built deep, abiding relationships with communities across the Terai Arc, often covering large stretches of the Himalayan region on foot, as part of his work.

With Tilak’s support, these communities do something audacious: take a major, active role in the stewardship of their natural resources, including the nearby parks. Working together, they are restoring forests and connecting protected areas and helping to catch poachers. These communities, these people, are part of one of the most successful wildlife conservation restoration projects in the world.

The common wisdom holds that Tilak’s abductions occurred because of his popularity among local communities and his success in organizing them for conservation. These abductions also reinforced another truism about conservation that often goes overlooked: The work can be extraordinarily dangerous. Tilak’s bravery, and the great personal affection felt for him by so many, ultimately led to his freedom. He inspired the communities where he worked to raise money for his release, and he was returned to his home one week after being taken from us in 2005. The second kidnapping lasted one day.
I first met Tilak when I was part of a convoy ferrying a sedated tiger from Chitwan National Park to Bardia National Park, the largest and most pristine wilderness area in the Terai, where we would release the tiger—making it the first wild tiger in Nepal to be translocated. On the way home, we made our way back through many of the communities where Tilak worked. He was greeted like a rock star every place we went. Nepal just celebrated their third year of zero poaching—due, without question, in no small part to the fearlessness of the communities that Tilak supports with his own wisdom and courage.

Equally important to the success of our work are individuals who operate in a different sphere altogether—a world away from our priority ecoregions—in the corridors of institutions where important policies are crafted to make a difference. Roberta Elias, who advocates on behalf of ocean issues for WWF, certainly fits that mold, and is another of our great talents for whom conservation is a calling to change the world.

Roberta came to conservation very deliberately: After hearing her seventh-grade science teacher talk about the needs of the planet, she was inspired to do her part to help. So her parents encouraged her to first study something she loved—which she did, earning undergraduate degrees in biology and environmental studies before going on to Yale for a master's in environmental management—and then turn it into a career that mattered. After moving to Washington, DC, Roberta worked at NRDC before joining WWF as part of our conservation policy department.

Roberta currently focuses her efforts on delivering federal guidelines around illegal, unreported, and unregulated (IUU) fishing practices. To that end she has spent considerable time with US Customs and Border Patrol officials, learning what they do, how illegal fishing impacts them, and what they need to do their jobs better. Her fluency and passion on the topic have changed the outcome of key meetings—and when people have that kind of knowledge and can convey it in a way that's compelling, it's like gold. In part because of Roberta's work, as well as the leadership of key officials in the current administration, we are seeing some real breakthroughs in bringing transparency and traceability to seafood entering the US, and we are beginning to close our ports to illegal cargo.

When people think about WWF, they often think about the panda logo. When I think about WWF, I think about our talent. That's our calling card. Our ability to develop unexpected solutions with others, and to bring these solutions to life, utterly relies on the Tilaks and Robertas of the world. Their gifts—not only for imagining a different future, but also for doggedly building the deepest and most abiding relationships with people on the front lines—ground our work in reality and provide a platform for achieving real change.

Of course, Tilak and Roberta are just two of the thousands of WWF staffers working passionately around
Learning from our partners is a core principle of WWF’s approach. Here, Roberts and Dr. Naoko Ishii, CEO and chairperson of the Global Environment Facility, talk about mainstreaming the valuation of natural capital.

the world every day. This annual report is a testament to that work and to the brilliant, determined conservationists you support. The most important part of my job is to find these talented individuals, convince them to come to work at WWF, and then create an environment in which they can flourish—an environment where they have access to the resources and the people they need to get things done. And then I get out of the way.

Carter Roberts
President and CEO
From conservation tourism to ranger support and green reconstruction aid in the wake of the April 2015 earthquake, WWF’s enduring partnership with Nepal’s people saw great returns.

LETTER FROM THE CHAIRMAN AND PRESIDENT | SUCCESS AT THE HIGHEST LEVELS  Author and environmentalist Wendell Berry wrote, “To speak of the health of an isolated individual is a contradiction in terms.” The same should be said about WWF. Because while WWF-US operates within the context of our worldwide Network, working in over 100 countries, even WWF globally is just one player of many working to bend the curves of environmental destruction that bedevil our planet.  | We recently completed an intensive review
of our work and determined to set goals that mattered not just to WWF but also to the world. So we followed the lead of over 190 countries that recently approved the United Nations’ Sustainable Development Goals.* If you take a close look at these 17 goals, you can see how far the world has come in realizing how much humanity’s future depends upon the health of the planet. These goals all must be realized on a planetary level if we are to reverse the destruction of our natural home—whether that plays out in the context of oceans, forests, climate, wildlife, food, or freshwater.

In each and every case, success in our work depends on understanding the institutions or systems that will play the most important roles, and then relying on our strengths and capabilities to influence or support them in deciding what the world needs. Which means leveraging our science, our search for solutions, our work in influencing markets and corporate behavior, and our engagement with policymakers and the American public in the choices that they make.

While the deep and thoughtful strategic review we undertook may have been necessary, we’re not saying it was easy. Anything worth doing rarely is. But against the backdrop of increasingly stark environmental realities around the world—precipitously declining wildlife populations, record-high levels of carbon in the atmosphere, increased stress on already dwindling water supplies, and more—the need for change was undeniable.

Ultimately, the fate of the planet depends upon many actors operating together. Of course we are not the only institution that matters—but as the world’s largest conservation group we have an important part to play in concert with others. And so we should always see our role as providing support, tools, solutions, and advocacy, while challenging the world to drive for sustainability and never accept a trajectory that takes us down the path of our own destruction.

We remain committed to making the highest and best use of our institutional assets—most important, your generous donations. And we face the future emboldened with the confidence that we can deliver the change our planet so desperately needs. As you read through the pages of this annual report, we hope you’ll agree.

Neville Isdell, Chairman

Carter Roberts, President & CEO

Palm oil is a key ingredient in everything from dish soap to ice cream; it is now the world’s most widely consumed vegetable oil. It is also one of the greatest threats to remaining tropical forests in Indonesia and Malaysia—and to the indigenous people and endangered elephants, tigers, orangutans, and rhinos that live there. In the face of rising concerns about the impact of palm oil production, a collaborative force for sustainable palm oil is driving change across the supply chain—from producers, processors, traders, and consumer goods companies to citizens, local communities, and governments. Cargill, Inc., is a leader in the push toward sustainable palm oil. In July
of 2014, the company strengthened its decade-long efforts with a powerful policy that commits to palm oil that is “sustainable, deforestation-free, and socially responsible.” That year, Cargill and major palm oil producers also signed the Indonesian Palm Oil Pledge, committing to deliver “sustainable palm oil that is deforestation-free, respects human and community rights, and delivers shareholder value,” and inked a Sustainable Palm Oil Manifesto to establish a system with a “traceable and transparent supply chain.” With these actions and more, Cargill is on track to achieve its goal of 100% responsibly produced palm oil by 2020.
A RIVER’S WORTH River basins provide everything from food and water to energy and economic growth. But as we tap our vital freshwater resources in ever-greater amounts, how can we more effectively gauge a river ecosystem’s health and measure the impact of our actions?

In Colombia’s Orinoco river basin—a globally important system and critical habitat for endangered species—WWF is working with a host of partners to develop a new “report card” to transform how freshwater resources are being managed at the river basin scale. By using a stakeholder-based, scientifically sound assessment of the river basin’s health, government officials, business leaders, and communities will...
be able to make informed decisions about how they use their freshwater ecosystems for energy, food, water, and economic growth. To develop the report card, we are engaging local fishers, farmers, community leaders, academics, public officials, and others to ensure we understand and prioritize the issues most important to them. Once the process is tested, we will share it with stakeholders in other river basins around the world, so they too can create credible report cards; arm decision makers with clear, meaningful information to change behaviors and policies; and measurably improve river basin health.

With our partners in Colombia and from the University of Maryland’s Center for Environmental Science, WWF is gathering data about the Orinoco river basin and will create a report card to help drive improvements in water policy, use, and management.

Water resources engineer Sarah Freeman, who is leading the Orinoco assessment for WWF, listens to river activist and entrepreneur Dexter Dombro describe his efforts to protect and restore a large swath of riverside land for ecotourism opportunities.
POWER SOURCE  America’s largest companies are making renewable energy part of business as usual, and the new Corporate Renewable Buyers’ Principles are a driving force behind that change. | Forty-four corporate signatories, including Walmart, developed the principles in an unprecedented collaboration with WWF and the World Resources Institute, in order to simplify the process of buying renewable energy and to help improve the future of US energy and electricity systems. | This shared vision could create exponential impact in making renewable energy more easily accessible at competitive rates for large and small businesses. The collaboration also demonstrates how a committed group of
corporate customers can leverage their buying power to help usher in a clean energy future. WWF is working with these businesses, and many others, to set strong goals that will result in billions of kilowatt hours of renewable energy demand, track that progress, and create solutions to help renewable energy buyers and utility providers meet the demand. Walmart has also actively worked with WWF in recent years to create new models for collaborative renewable energy delivery, and set ambitious targets across multiple conservation goals, including sustainable food, reduced emissions, and healthy forests.

The most efficient big-box stores can supply up to 30% of their electricity on-site with rooftop solar energy systems. To meet 100% renewable energy goals, the rest must come from projects on the electricity grid.

WWF director of US climate and energy policy Marty Spitzer talks solar panels, natural lighting, and renewable energy with Katherine Neebe, Walmart's director of sustainability and stakeholder engagement, at the company's Laurel, Maryland, store.
Seeking Zero  The tiny Himalayan country of Nepal is slowly breaking the death grip of wildlife crime, marking its third full 12-month stretch of zero poaching of rhinos and elephants, and serving as a model for the rest of the world. Nepal is leading the way on zero poaching with a multipronged strategy—backed by a strong commitment by the country’s leadership—that focuses on collaboration among park agencies, national law enforcement officials, and international organizations, including World Wildlife Fund. Criminal penalties for poaching are stiff, and the Nepalese Army patrols the national parks using advanced technologies, unmanned aerial vehicles, and specially trained
sniffer dogs that help frontline teams track and arrest wildlife criminals. In February, Nepal hosted the historic Towards Zero Poaching in Asia symposium, where leaders from 13 countries—Bangladesh, Bhutan, Cambodia, China, India, Indonesia, Laos, Malaysia, Myanmar, Nepal, Russia, Thailand, and Vietnam—came together to share best practices to protect their wildlife and enforce criminal penalties. At the closing session, representatives from all countries unanimously agreed to launch a regional response to advance zero poaching across Asia. WWF is helping to hold them to that task.

With assistance from World Wildlife Fund, the government of Nepal increased guards in protected areas, trained and equipped rangers for antipoaching patrols, and engaged local communities in conservation.

Ginette Hemley, senior vice president for wildlife conservation, testifies before the US Congress about the international poaching crisis, and addresses antipoaching, law enforcement efforts, and community-based conservation, as well as the need to arrest consumer demand.
FROM BAIT TO PLATE  In the US, we import more than 5.3 billion pounds of seafood every year. Unfortunately, much of that seafood cannot be traced back to its source—and much of it is illegally caught. In fact, illegal fishing is rampant and current traceability laws are not strong—so US consumers cannot know whether their seafood was caught legally. But thanks to a concerted effort by the US government, WWF, and hundreds of thousands of WWF supporters, all that is beginning to change. Over the past year and a half, a task force formed by a White House-led initiative, and cochaired by the secretaries of commerce and state, has assessed the situation to combat black-market fishing.
To stop illegal and unreported seafood from entering the US market, WWF engaged key government stakeholders around a US policy of legality and traceability—and saw new, positive guidelines put in place.

year, the Senate passed the Illegal, Unreported and Unregulated Fishing Enforcement Act of 2015, which sets the stage for President Obama to formally commit the United States to the Port States Measures Agreement—a strong, far-reaching tool to fight illegal fishing. The administration also announced a program that uses technology to coordinate and share information that helps trace seafood while strengthening global partnerships among state and local governments, the seafood industry, and nongovernmental organizations. Real progress toward legally traceable fishing is being made.

Michele Kuruc, vice president for oceans policy, visits a seafood market in Washington, DC. WWF’s advocacy on the issue was vital to engaging government leaders on the reality of illegal fishing’s impact on US consumers and fishing communities.
ON THE CUTTING EDGE Although China is the world’s largest producer and consumer of paper products, the practice of responsible forest management is not yet widespread there. But that may be changing soon, thanks to a new, multiyear initiative launched in collaboration with Apple Inc. This groundbreaking partnership to catalyze responsible forestry in China will help the country reduce its environmental footprint by producing paper products from responsibly managed forests within its own borders. As a result, the country could conserve as much as 1 million acres of forests, showcase its ability to reduce the land and water used to produce paper while creating less pollution, and still meet...
the growing demand for paper products. By 2020, up to 296,000 acres of working forests in China—the plantations and semi-natural forests that supply pulp and paper manufacturers—could receive Forest Stewardship Council (FSC) certification, which means the product comes from a responsibly managed forest that follows rigorous standards for environmental and social responsibility. This project also represents the dynamic role companies can play in protecting forests, and is a step toward guiding more of China's pulp and paper supply chain to responsible forestry efforts on its own land.

Launched in 2015, the China Sustainable Paper Alliance will help clarify China's pulp and paper needs and increase the percentage of those products created inside China in a responsible, sustainable way.

Keila Hand, manager of paper sector engagement for WWF, meets with WWF-China's Mingming Sun (at left) and representatives from Zaozhuang Huarun Paper Company, Ltd., to discuss the many sources of wood, pulp, and paper—whether domestic or foreign—that can feed more sustainability and transparency in China's paper sector.
WWF program officer Erica Rieder joins rangers, community leaders, and WWF-Tanzania staff to review a new wildlife monitoring system in the Tunduru Wildlife Management Area office in Ruvuma, Tanzania.
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Former Chairman & CEO  
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Dallas, TX

As of September 2015
As of September 2015
A binational team canoes together along the Rio Grande, which is called the Rio Bravo in Mexico, as part of a survey to assess joint efforts to restore natural habitats and water flows.
“In 2014, WWF put a dynamic new strategy—focusing on six major goal areas—firmly in place. In this first full year of making WWF’s updated strategy a reality, steady funding was never more important. This past year, our donors once again provided the strong support essential for us to invest in the future of conservation. Their trust in WWF to make short- and long-term plans which will drive lasting conservation results is truly gratifying. Thank you for your ongoing support in this exciting year of change and for enabling us to achieve even greater conservation victories.”

MICHAEL BAUER
CHIEF FINANCIAL OFFICER

WWF’s FY15 financial performance remained steady, with total revenues and support at $289.4 million. WWF’s programmatic spending represented 85% of total expenses, fundraising made up 10%, and finance and administration accounted for a modest 5%. Total net assets of $337 million represented a 6% decrease over FY14.
## CURRENT YEAR OPERATING REVENUES AND EXPENSES

### REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>2015 Total</th>
<th>2014 Total</th>
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<tr>
<td>Contributions utilized¹</td>
<td>$ 152,148,052</td>
<td>$ 147,351,369</td>
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<td>Government grants and contracts</td>
<td>48,459,713</td>
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<td>WWF network revenues</td>
<td>19,325,255</td>
<td>17,900,629</td>
</tr>
<tr>
<td>In-kind and other revenues</td>
<td>69,496,504</td>
<td>50,280,649</td>
</tr>
<tr>
<td><strong>Total unrestricted revenues, gains, and other support</strong></td>
<td><strong>289,429,524</strong></td>
<td><strong>266,348,163</strong></td>
</tr>
</tbody>
</table>

### EXPENSES

#### Program expenses:


**Total program expenses**: $246,865,238 in 2015 and $224,462,191 in 2014.

#### Supporting services expenses:

- Finance and administration: $12,609,079 in 2015 and $12,723,554 in 2014.

**Total supporting services expenses**: $42,475,521 in 2015 and $41,430,822 in 2014.


### NON-OPERATING ACTIVITIES AND PLEDGES

#### NON-OPERATING ACTIVITIES

- Bequests and endowments: $25,605,213 in 2015 and $12,189,666 in 2014.
- Unrealized gain (loss) on financing transactions²: $(98,432) in 2015 and $274,095 in 2014.
- Gain (loss) from foreign currency: $(464,095) in 2015 and $452 in 2014.
- Non-operating funds utilized: $(34,753,397) in 2015 and $(33,747,365) in 2014.
- Loss due to changes in donor intent: $(9,000,000) in 2015.

#### PLEDGES AND CONTRIBUTIONS DESIGNATED FOR FUTURE YEARS

- Prior years’ revenues used in current year: $(43,640,225) in 2015 and $(32,169,818) in 2014.

**TOTAL NON-OPERATING ACTIVITIES AND PLEDGES**: $(20,909,111) in 2015 and $38,580,288 in 2014.

<table>
<thead>
<tr>
<th>Description</th>
<th>2015 Total</th>
<th>2014 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increase in net assets</td>
<td>$(20,820,346)</td>
<td>$39,035,438</td>
</tr>
<tr>
<td>Net assets at beginning of year</td>
<td>$357,853,919</td>
<td>$318,818,481</td>
</tr>
<tr>
<td>Net assets at end of year</td>
<td>$337,033,573</td>
<td>$357,853,919</td>
</tr>
</tbody>
</table>

¹ Contributions utilized in 2015 include current year contributions of $73,754,430, prior years’ contributions of $43,640,225, and nonoperating income of $34,753,397.

² In 2001, WWF issued bonds to finance the purchase of the building housing its offices. Subsequently it entered into various financial transactions to fix the interest rate on all variable rate bonds. These transactions result in either an unrealized gain or loss year to year as market interest rates vary above or below the fixed rate obtained in the transactions.
WAYS TO GIVE  There are many ways to support WWF and protect the future of nature. To learn more or to make a donation, contact us at 888-993-1100 or worldwildlife.org/donate.

OUTRIGHT GIFTS
• Become a Partner in Conservation
• Become a monthly supporter
• Make a onetime cash gift
• Make a charitable gift of stocks, bonds, or mutual funds
• Give a gift membership
• Make a symbolic animal “adoption” online
• Honor a loved one with a tribute gift

LIFE INCOME GIFTS
• Give through a WWF Charitable Gift Annuity or your own Charitable Remainder Trust
• Receive income payments for your lifetime, and leave a legacy for the future of nature

ESTATE GIFTS
• Remember WWF in your will or living trust
• Beneficiary designations: leave a portion of your life insurance or retirement plan assets to WWF

WORKPLACE GIVING
Ask if your workplace participates in these easy ways to give:
• Corporate Matching Gifts—worldwildlife.org/matching gifts
• EarthShare—visit earthshare.org or call 800-875-3863
• Combined Federal Campaign for federal employees—earthshare.org/cfc.html; WWF’s designation number is 12072

WWF-US senior climate adaptation scientist Nikhil Advani (right) with a park ranger and WWF-Thailand wildlife conservation manager Wayuphong Jitvijak (center) at a wildlife and freshwater project site in Kui Buri, Thailand.