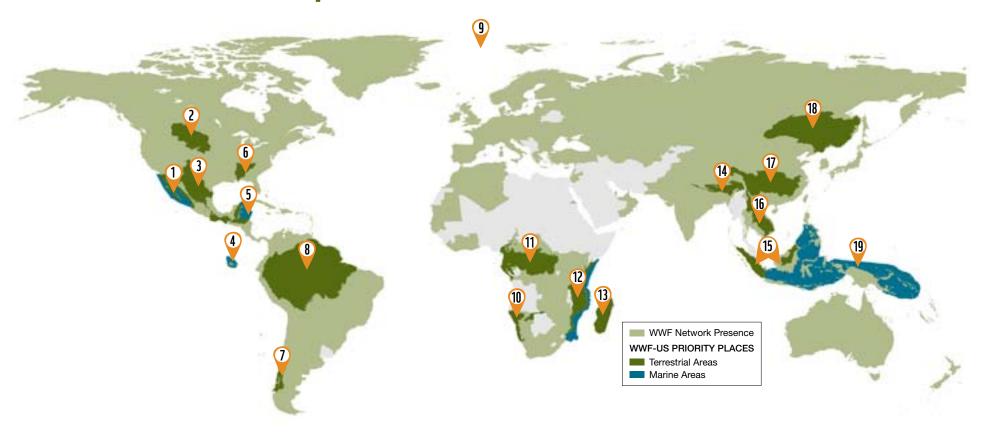


WWF: Our Global Impact



More than 5,400 employees work through a network of over 90 offices in over 40 countries around the world. On-the-ground conservation projects are active in more than 100 countries.

DRINRITY DI ACE

1. Gulf of California 2. Northern Great Plains 3. Chihuahuan Desert 4. Galápagos 5. Mesoamerican Reef 6. U.S. Southeast Rivers and Streams 7. Southern Chile 8. Amazon 9. Arctic 10. Namibia 11. Congo Basin 12. Coastal East Africa 13. Madagascar 14. Eastern Himalayas 15. Borneo and Sumatra 16. Mekong 17. Yanotze 18. Amur-Heilong 19. Coral Triangle

Saving Ourselves

Nearly 50 years ago, an impressive group of high-minded individuals gathered in Europe to reflect on the vast imbalance between the wealth of available knowledge, science and conservation plans, and the relative paucity of resources available to deliver against those intentions. This group of scientists, royals and philanthropists issued The Morges Manifesto, a detailed analysis of the critical state of the world's wildlife and a clarion call for the creation of an international organization to raise the funds necessary to save wildlife from extinction. It stated:



Carter Roberts, WWF president & CEO, at the Punakha Dzong monastery in Punakha Bhutan, during a Year of the Tiger expedition.

All over the world today vast numbers of fine and harmless wild creatures are losing their lives, or their homes, in an orgy of thoughtless and needless destruction. In the name of advancing civilization they are being shot or trapped out of existence on land taken to be exploited, or drowned by new dams, poisoned by toxic chemicals, killed by poachers for game, or butchered in the course of political upheaval ... But although the eleventh hour has struck, it is not too late to think again. Skilful [sic] and devoted men and admirable organisations are struggling to Save the World's Wild Life. They have the ability and the will to do it but they tragically lack the support and resources.

Just four months after this alarm sounded, WWF was registered as a charity in Switzerland and the international fundraising to deliver against urgent conservation needs officially began. WWF-US was created later the same year, on December 1, 1961, in Washington, D.C.

Species drove WWF's creation, and accordingly the organization grew by mounting campaigns to save them Along the way we've learned that even though species animate everything we do, true success will come only if we grapple with the vast array of forces and pressures destroying species and their habitats. These two themes — species and habitat conservation, and threat reduction — serve as bookends for our work.

WWF's mission directs us to work toward a future

where "human needs are met in harmony with nature." But truthfully, the rationale for our work lies in our own self-interest. Protecting nature benefits us because of all that nature provides to enhance our lives — from stabilizing our climate to producing timber for our homes to providing seafood for the millions of people who depend on it as a key source of protein. So while some would characterize the current state of the planet as a war of man versus nature, the solution will ultimately be found in achieving the mutually reinforcing balance articulated in our mission.

While our love for the planet's spectacular places and species animates everything we do, the reality is that we need nature more than nature needs us.

Two prominent efforts in our work highlight this balance particularly well this year: tiger conservation and market transformation.

Species decline unquestionably persists as a central conservation concern — a reality that informs our current campaign to save wild tigers. While WWF has mounted many coordinated species efforts over the years, this is our most ambitious global campaign ever focused on a single species. We've set the bar high: Double the wild tiger population by 2022. We're engaged in an extraordinarily high-profile communications and fundraising effort to support antipoaching efforts on the ground, protect tiger habitat, and build the public and political will necessary to implement game-changing national strategies to save wild tigers.

We're working to tip global markets toward sustainability precisely to reduce pressure on the habitats of tigers and many other magnificent creatures. As often as not, species suffer because of the inexorable force of global commodity production and its impact upon their habitat. We know we have little hope of saving these species unless we combine our ongoing work in creating parks, building the capacity of communities, and strengthening governance and regulation with novel initiatives to change the trajectory of commodities like palm oil, sugar, soy and beef.

This past year we advanced this cause by working to influence the purchasing patterns of the companies, consumers and banks most able to move 15 globally significant commodities toward sustainability. And we created solutions that will endure by devising lasting financial mechanisms to support them, whether through reduced costs, more stable supply chains, innovative trust funds, payments for ecosystem services, or agreements that compensate countries for keeping forests intact to reduce CO₂ emissions. All of these matter.

The failure of the U.S. Senate and the UN to achieve hoped-for agreements on climate change underscores the imperative to achieve traction where we can. So we are pursuing innovative work with countries like Indonesia, Brazil, China and Namibia, and also significantly expanding our work with progressive companies that are looking 50 years out and creating business models that will endure and also reduce their impact on the planet.

We've created powerful tools the private sector can use — not only to track its own footprint but also to take action to minimize it. For us, that includes a long history of creating certification programs such as the MSC (Marine Stewardship Council) and FSC (Forest Stewardship Council).

We've also helped create roundtables to develop community production standards for major commodities like cotton, soy and palm oil, and have forged transformational partnerships with companies like The Coca-Cola Company and Mars to push the envelope of best practices — and then pivot from those relationships to engage their customers and suppliers. The bottom line is we must mobilize all these tools to conserve those places fundamental to our future.

Fifteen years ago, paleontologist Stephen Jay Gould told a group of us we should stop talking about "saving the Earth." He stretched out his arms and said if the history of our planet stretched from one fingertip to the other, then the time humanity has walked the Earth has been nothing more than the shaving off the tip of a fingernail. He went on to make the point that the Earth will ultimately survive whatever damage we inflict on it — but in the process will surely turn into something less hospitable to us and all we care about.

Gould passed away several years later, but his words still ring true. We know our best arguments for conservation define the benefits that nature brings to people. When we save tigers, their forest habitats and related tourism income help sustain surrounding communities. When we create forest

reserves, trees continue to sequester carbon and maintain local rainfall. Reducing water use in the production of sugar enables watersheds to persist, and eliminating dynamite fishing in coral reefs preserves natural fish factories, the main source of protein for millions of people.

At WWF, we make these arguments every day through our work on REDD, marine protected areas, valuing ecosystem services, and incorporating environmental attributes in the markets for global commodities. All these approaches embody the notion that saving nature yields enormous benefits for humanity.

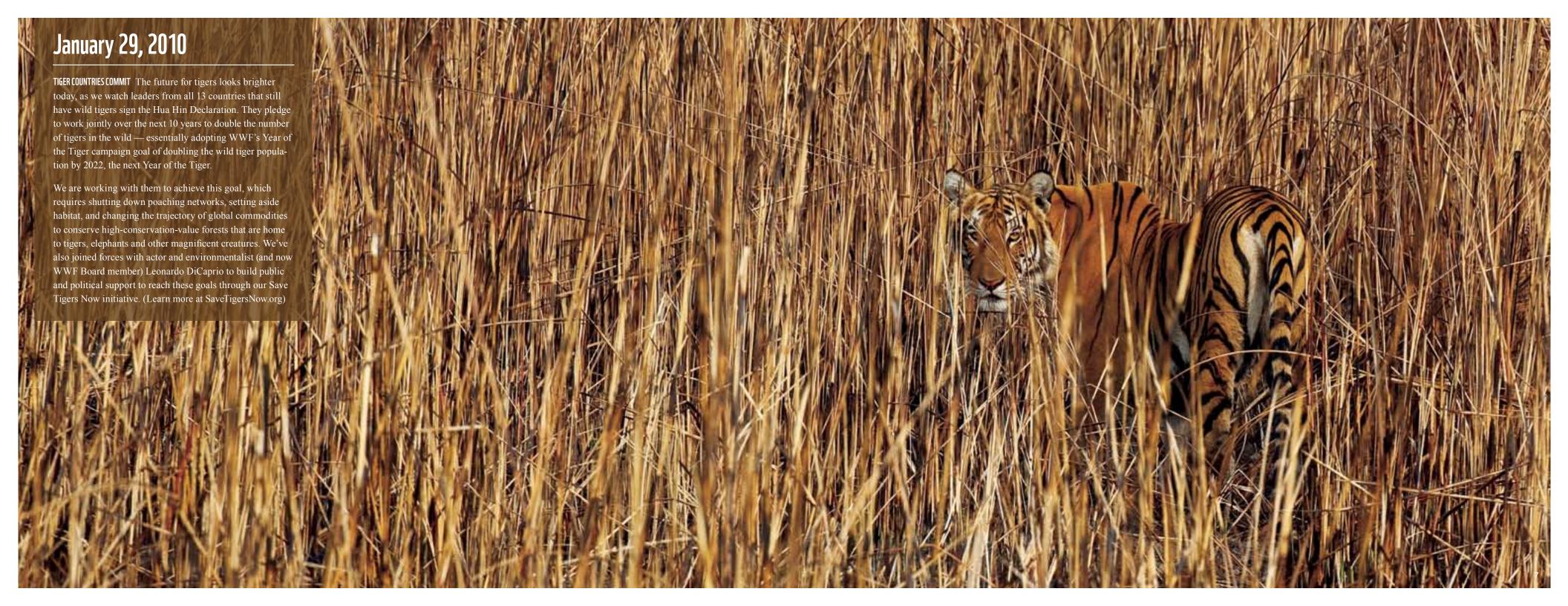
And while our love for the planet's spectacular places and species animates everything we do, the reality is that we need nature more than nature needs us. We depend on it for our livelihoods, our health, our homes. So when we talk about saving forests, tigers and oceans, we're really talking about saving ourselves.

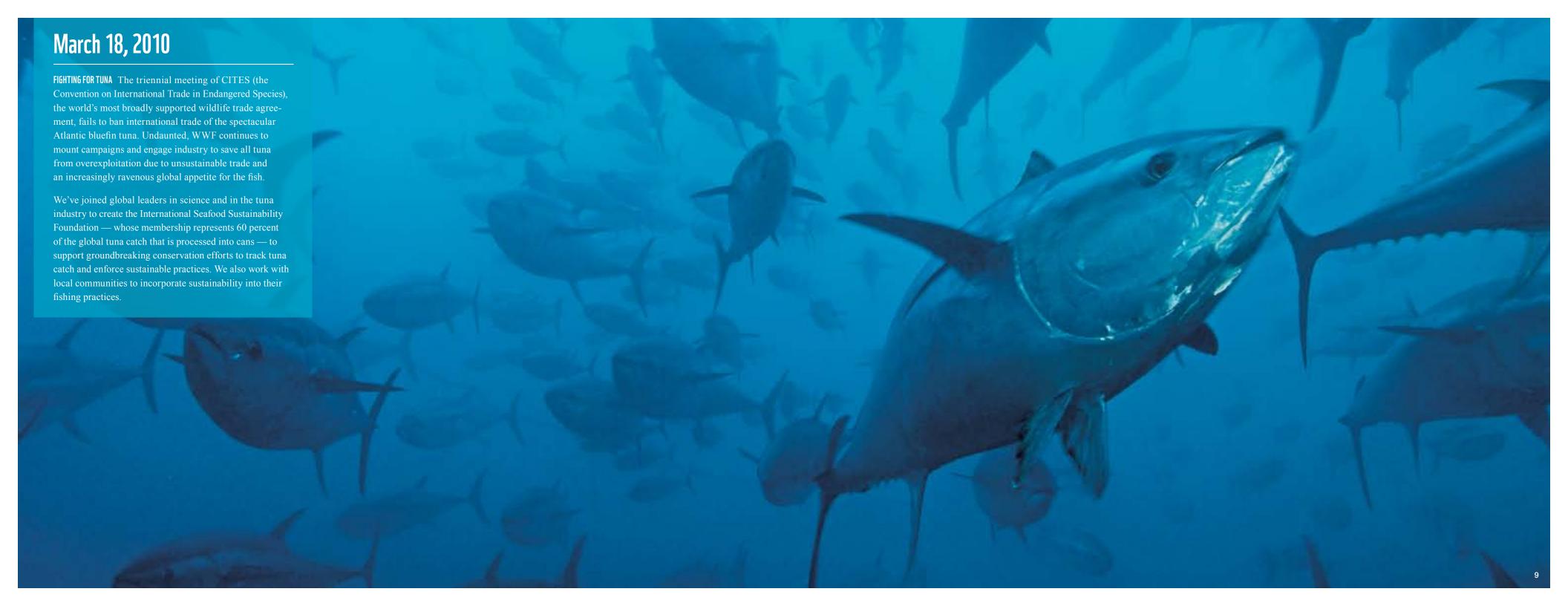
Read on for a look at five days in the life of WWF over the past year.



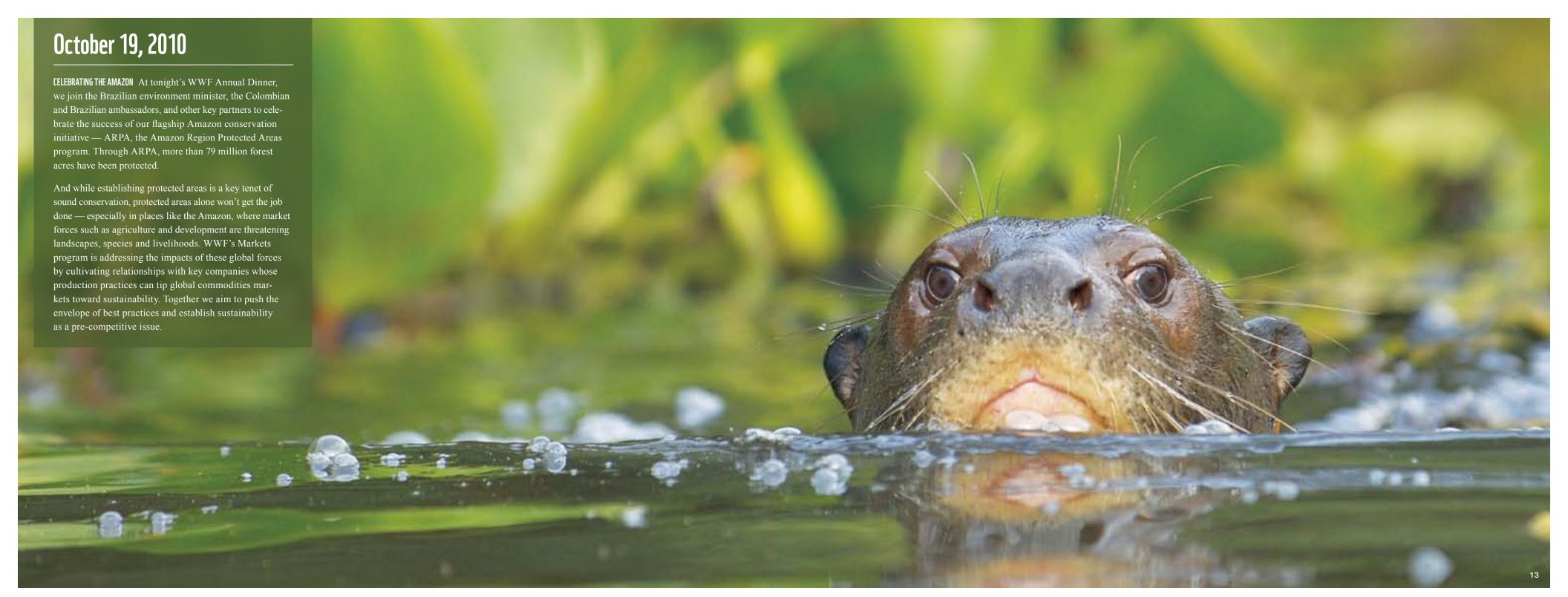
A Message from the President 3













Transformational Conservation

At WWF-US, we believe the size of the solution must match the size of the problem. So because our task is big — to save a planet, a world of life — we work big. We belong to a network of 30 WWF national organizations; we work in 100 countries; we partner with the biggest names in education, science and business; we identify the most urgent conservation challenges and go after them. And the results of our efforts must be no less than transformational.



air, Larry Linden (left), Carter Roberts and Roger Sant survey the tropical forest in Alta Floresta, in

In the Amazon, the first phase of our Amazon Region Protected Areas program has helped preserve nearly 80 million forest acres — an area approaching the size of California. In the Coral Triangle, we're engaged in an unprecedented five-year, \$40 million collaboration with The Nature Conservancy, Conservation International, USAID, the Global Environment Facility and others to help local governments develop more sustainable management of one of the world's great coral reef systems. And in Namibia, we've supported a new approach to protecting wildlife and habitat — communal conservancies — and have seen animal populations double. These are results that will endure.

WWF's conservation ethos holds that to succeed, we must also consider the impact of humanity's growing footprint on the planet. So we aspire to transform global markets — such as soy and beef — that are eating away at the world's glorious places through unsustainable practices and a voracious demand for natural resources. We do this by partnering with some of the world's largest companies — like Mars, The

Coca-Cola Company and Procter & Gamble — to change how they source and use resources like water and sugar to help tip markets toward sustainability.

But perhaps the most urgent need for transformation comes from our rapidly and undeniably changing climate. Over the past year we joined colleagues in the WWF Network to fashion a global approach to reducing carbon pollution through an international treaty structure. While this effort fell short, we continue to pursue the ultimate goal of holding global warming to no more than 2 degrees centigrade, to protect humanity while also safeguarding the places and species we hold dear.

WWF remains devoted to achieving transformational results, as the current state and trajectory of our planet demand. To do anything less would be a clear abdication of our responsibilities as citizens of the world.

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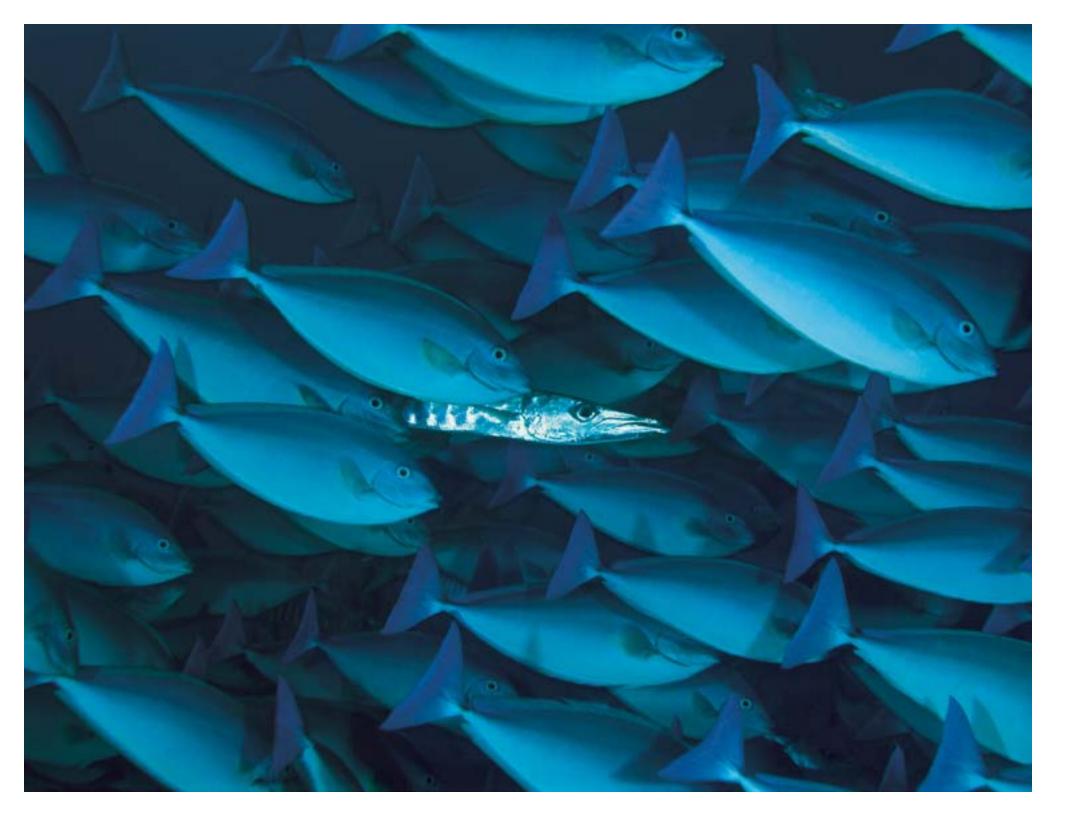
Washington, D.C.

IN MEMORIAM Robert C. Fisk

National Council 1988-1994 1995-2001 2002-2010

September 2010

17



WWF Funding and Financial Overview

In the face of prolonged worldwide economic instability, WWF has delivered on ambitious programmatic goals in FY10. Once again, investment in conservation program accomplishments is the largest of any fiscal year in our history.



Michael Bauer, WWF chief financial officer, at Tarangire National Park, Tanzania, en route to a project site.

While fundraising has stabilized somewhat and we see many positive indicators going forward, the economic future remains uncertain. Adapting to these economic cycles has provided a renewed sense of urgency to achieve our programmatic results in balance with constrained resources.

Operating revenue totaled \$224.2 million, a 1.3% increase over FY09. This represents increases from all income sources, with the exception of foundations, and reflects decreased use of payouts from reserves. Hidden within this modest revenue growth is the story of ever-increasing support from our many valued contributors and our growing membership base. We received \$85.5 million from our members and donors, with membership contributions accounting for \$46.4 million — the highest ever.

Government awards for our work in the Coral Triangle, Coastal East Africa, the Amazon and other areas totaled \$40.4 million, also a new high. Support from corporations of \$10.5 million was strong, while foundation revenue of \$17.3 million continued to reflect a general contraction in

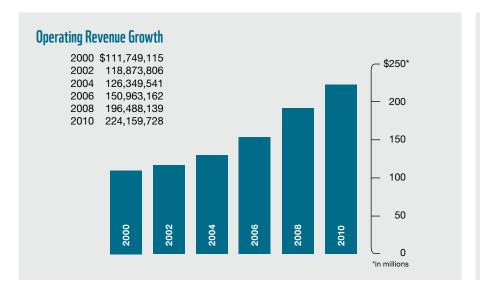
multiyear foundation commitments. We received \$13.0 million from WWF Network organizations and \$57.4 million in other revenues, including in-kind contributions of media and equipment.

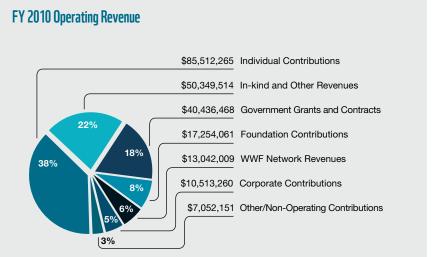
As we seek out new ways to move conservation forward, we also work to maximize operational efficiencies while maintaining healthy governance and controls. The austerity measures we put in place last fiscal year, along with continued advances in overall operational efficiency, have resulted in an improved spending ratio: 83% of total expenses in FY10 were directed to worldwide conservation.

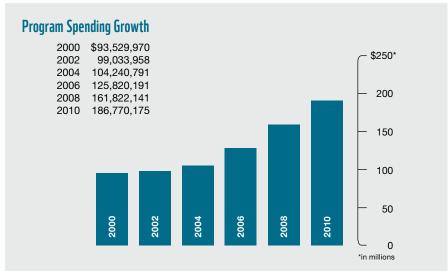
Alongside our many other efforts to protect species, ecosystems and people, WWF's Year of the Tiger initiative has gained substantial international, social and government support toward our goal of doubling the number of wild tigers by 2022 — the next Year of the Tiger. Your continued commitment to, and support of, our work provides us with the flexibility necessary to achieve our goals and respond to new challenges.

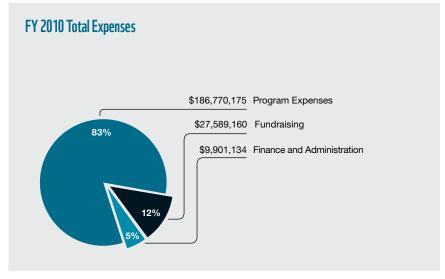
Michael Bauer, Chief Financial Officer

Operating Trends and Ratios









Statement of Activities For the year ended June 30, 2010, with comparative totals for 2009

Non-operating activities:

Net assets at beginning of year

Net assets at end of year

CURRENT YEAR OPERATING REVENUES AND EXPENSES

Revenues:	2010 Total	2009 Total
Contributions utilized ¹	\$120,331,737	\$131,158,231
Government grants and contracts	40,436,468	33,283,073
WWF network revenues	13,042,009	12,403,384
In-kind and other revenues	50,349,514	44,510,130
Total unrestricted revenues, gains, and other support	224,159,728	221,354,818
Expenses:		
Program expenses:		
Conservation field and policy programs	129,238,725	130,382,293
Public education	57,531,450	50,791,932
Total program expenses	186,770,175	181,174,225
Supporting services expenses:		
Finance and administration	9,901,134	12,924,091
Fundraising	27,589,160	27,164,990
Total supporting services expenses	37,490,294	40,089,081
Total expenses	224,260,469	221,263,306
Current year operating revenues over		

(100,741)

91.512

NON-OPERATING ACTIVITIES AND PLEDGES

	Bequests and endowments	19,735,943	16,367,854	
	Income from long-term investments	24,713,075	(37,207,038)	
	Unrealized gain (loss) on financing transactions ²	(5,336,524)	(4,503,647)	
	Non-operating funds utilized	(21,810,275)	(32,990,817)	
Pledges and contributions designated for future years:				
	Pledges and contributions	24,199,007	23,194,768	
	Prior years' revenues used in current year	(30,619,137)	(33,727,721)	
•	Total non-operating activities and pledges	10,882,089	(68,866,601)	
ı	Increase in net assets	10,781,348	(68,775,089)	

2010 Total

227.351.912

\$238,133,260

2009 Total

296,127,001

\$227,351,912

WWF's complete audited financial statement may be obtained by writing to the Chief Financial Officer, World Wildlife Fund, 1250 24th St., NW, Washington, DC 20037-1193.

operating expenses

¹ Contributions utilized in 2010 includes current year contributions of \$67,902,325, prior years' contributions of \$30,619,137, and non-operating income of \$21,810,275.

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.



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Markets

Thomas C. Dillon

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Marcia W. Marsh Chief Operating Officer David Reed, Ph.D.

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Grosso, Brazil – © WWF/Chris Van Dyke

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Page 22: American bison, WWF-supported conservation herd, Montana,

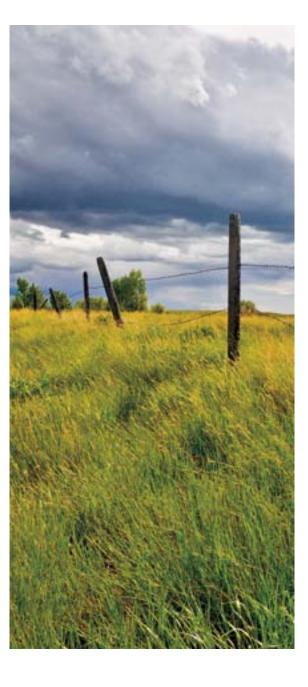
U.S. - © Dennis Lingohr/APF

Page 23: Fencing and native grasses, Montana, U.S. - © WWF/

Colby Loucks
Inside back cover: WWF Tiger Protection Unit rangers, Sumatra,
Indonesia – © WWF/Barney Long

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Demonstrate Your Commitment

Thank you for your belief in WWF and our work. Your strong commitment to conservation is what helps us preserve the diversity and abundance of life on Earth. When you make a gift to WWF, you join a select group of contributors who play a crucial role in advancing our efforts. To learn more or to make a donation, please contact us at 888-993-1100 or worldwildlife.org/donate.

83%

of WWF's spending is directed to worldwide conservation activities



Many Ways to Give

Outright Gifts

Become a monthly supporter

Make a onetime cash gift

Make a charitable gift of stocks, bonds, mutual funds

Give a gift membership

"Adopt" an animal online

Honor a loved one with a tribute gift

Life Income Gifts

Give through a WWF Charitable Gift Annuity

Make a gift through your own Charitable Remainder Trust

Provide for annual or more frequent payments to you or your loved one while creating an ultimate legacy gift for WWF's vital work

Estate Gifts

Remember WWF in your will or trust

Donate all or part of the remainder of your retirement plan or life insurance

Workplace Giving

Ask if your workplace participates in these easy ways to give:

Corporate Matching Gifts — matchinggifts.com/wwf

EarthShare — visit earthshare.org or call 800-875-3863

Combined Federal Campaign, for federal employees — go online: earthshare.org/cfc; WWF's designation number is 12072









We seek to save a planet, a world of life. Reconciling the needs of human beings and the needs of others that share the Earth, we seek to practice conservation that is humane in the broadest sense. We seek to instill in people everywhere a discriminating, yet unabashed, reverence for nature and to balance that reverence with a profound belief in human possibilities. From the smallest community to the largest multinational organization, we seek to inspire others who can advance the cause of conservation.

We seek to be the voice for those creatures who have no voice. We speak for their future. We seek to apply the wealth of our talents, knowledge, and passion to making the world wealthier in life, in spirit, and in living wonder of nature.