

NATIONAL FISH AND WILDLIFE FOUNDATION

2014 ANNUAL REPORT



NFWF



As the nation's largest conservation funder, the National Fish and Wildlife Foundation supports projects across the United States and abroad to sustain, restore and enhance our nation's fish, wildlife and natural resources.

For more than three decades, NFWF has advanced this mission with the support of our many partners, including federal and state agencies, corporations, foundations and individual donors. The Foundation focuses on using the best available science to deliver measurable, long-term results. Each day, NFWF works to protect and restore imperiled species, promote healthy oceans and estuaries, improve working landscapes for wildlife, advance sustainable fisheries and conserve water for wildlife and people. In the following pages, we share a few examples of our work from 2014.

CHAIRMAN'S MESSAGE



John V. Faraci, Jr.

“THE NATIONAL FISH AND WILDLIFE FOUNDATION
WILL CONTINUE TO LEAD THE WAY IN
FORMING LASTING PARTNERSHIPS THAT BENEFIT
LOCAL COMMUNITIES, HABITATS, WILDLIFE
AND THE NATION AS A WHOLE.”



As the National Fish and Wildlife Foundation (NFWF) begins its fourth decade of building conservation partnerships between government and private-sector partners, our impact has never been greater. This year, we surpassed 14,000 projects funded since our founding in 1984, and we surpassed \$2.9 billion in total conservation impact.

Our accomplishments over the past year demonstrate that NFWF is leading the way in preserving and protecting our nation's habitats and species. Several significant endeavors from 2014 deserve special recognition. Within the first 18 months of establishing the Gulf Environmental Benefit Fund, NFWF announced its initial project investments from the Gulf Fund, awarding over \$290 million to 25 conservation projects in Alabama, Florida, Louisiana, Mississippi and Texas. These projects continue to catalyze a regional recovery effort following the catastrophic 2010 Deepwater Horizon oil spill.

The Foundation also began implementation of the U.S. Department of the Interior's Hurricane Sandy Coastal Resiliency Competitive Grant Program. Projects funded through this innovative program reduce communities' vulnerability to growing risks from coastal storms, flooding and erosion by strengthening natural ecosystems that also benefit fish and wildlife — also known as resilience investing. On June 16, 2014, Interior Secretary Sally Jewell announced the award of 54 grants totaling almost \$103 million. Grantees committed more than \$72 million in additional funding and in-kind contributions, bringing the total conservation investment to more than \$175 million in coastal resiliency.

In fiscal year 2014, NFWF funded more than 800 conservation projects across the nation, obligating \$166 million in federal funds and \$3.4 million in other public funds, \$23 million in private contributions, and leveraging \$172 million in grantee match, including the Hurricane Sandy projects. In addition, including the Gulf Fund, the Foundation awarded \$304 million in Impact-Directed Environmental Accounts funds. In total, NFWF generated more than \$668 million in on-the-ground conservation impact.

NFWF also supported the launch of a new youth initiative at the Department of the Interior, the 21st Century Conservation Service Corps, to help develop the next generation of conservation stewards while also providing work experience to young adults. In addition to our support for the Department of the Interior, NFWF worked closely with the Department of Agriculture, as well as private landowners, to begin implementation of the new Farm Bill. Passed in 2014, the legislation includes strong conservation measures for working farmers, ranchers and foresters that will enable economic growth while conserving natural habitats and protecting fish and wildlife for future generations.

As we look to the future, NFWF will continue to lead the way in forming lasting partnerships that benefit local communities, habitats, wildlife and the nation as a whole. Our vision remains as strong and vital as it was three decades ago, when the Foundation was chartered by Congress — to preserve and protect our nation's natural treasures.

John V. Faraci, Jr.

CHAIRMAN, BOARD OF DIRECTORS, NFWF

CONSERVING LANDSCAPES

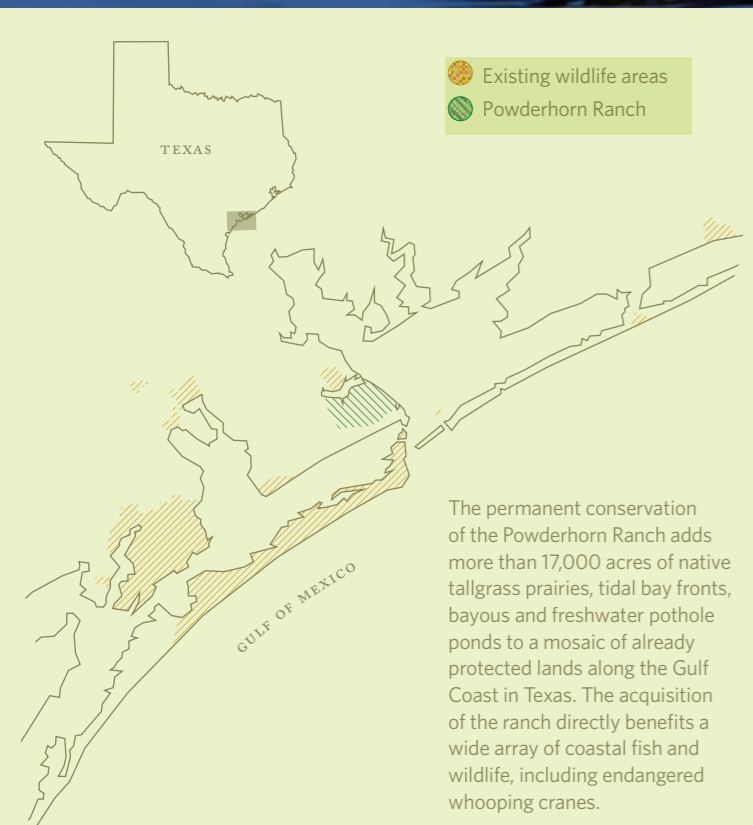
on the Gulf Coast



Whooping crane

CONTRIBUTING PARTNERS

The Gulf Environmental Benefit Fund was established in 2013 to fund projects benefiting the natural resources of the Gulf Coast that were impacted by the Deepwater Horizon oil spill.



In 2014, NFWF joined with the Texas Parks and Wildlife Department, The Nature Conservancy, The Conservation Fund and other partners to announce a stunning conservation achievement—the acquisition of the Powderhorn Ranch, a 17,351-acre ecological treasure on the Texas coast.

The ranch includes more than 11 miles of tidal bay front that provide important nursery habitat for shrimp, crabs and fish. Thousands of acres of tidal marshes, bayous and freshwater potholes support a variety of waterfowl and wading birds, including the endangered whooping crane. Quail, raptors and a range of big-game species inhabit the interior of the ranch, while a relatively mature live-oak forest along the banks of Matagorda Bay provides critical “fall-out” habitat for untold numbers of migratory songbirds crossing the Gulf of Mexico each spring.

“It’s one of those last fabled ranches on the coast, and one of Mother Nature’s finest creations, as far as I’m concerned,” says Carter Smith, executive director of the Texas Parks and Wildlife Department. “Within its confines, you get all the representative habitats and communities, both plant and animal, which reflect the entirety of that coastal landscape. In smaller, fragmented, isolated parcels, you don’t see that.”

The property, which was in danger of being developed, now adds to a mosaic of protected coastal lands between Galveston and Corpus Christi that includes the Aransas National Wildlife Refuge and Matagorda Island Wildlife Management Area.

NFWF is providing \$34.5 million over three years through the Gulf Environmental Benefit Fund (GEBF) for the acquisition of the ranch, which eventually will be operated as a state park and wildlife management area. The Texas Parks and Wildlife Foundation has committed to raise matching funds to complete the \$50 million project, which includes habitat restoration and a long-term stewardship endowment.

In 2013, a U.S. District Court approved two plea agreements resolving certain criminal charges against BP and Transocean which arose from the 2010 Deepwater Horizon explosion and oil spill. The agreements direct a total of \$2.544 billion to NFWF to fund projects benefiting the natural resources of the Gulf Coast that were impacted by the spill.

Empowered by the GEBF and other funding sources related to the oil spill, conservation communities in Texas and four other Gulf Coast states already have begun tackling once-in-a-lifetime conservation projects to protect, enhance and sustain some of the nation’s most important coastal ecosystems.

“You can be more far-sighted, take some risks and realize some dreams you never otherwise would,” Smith says.

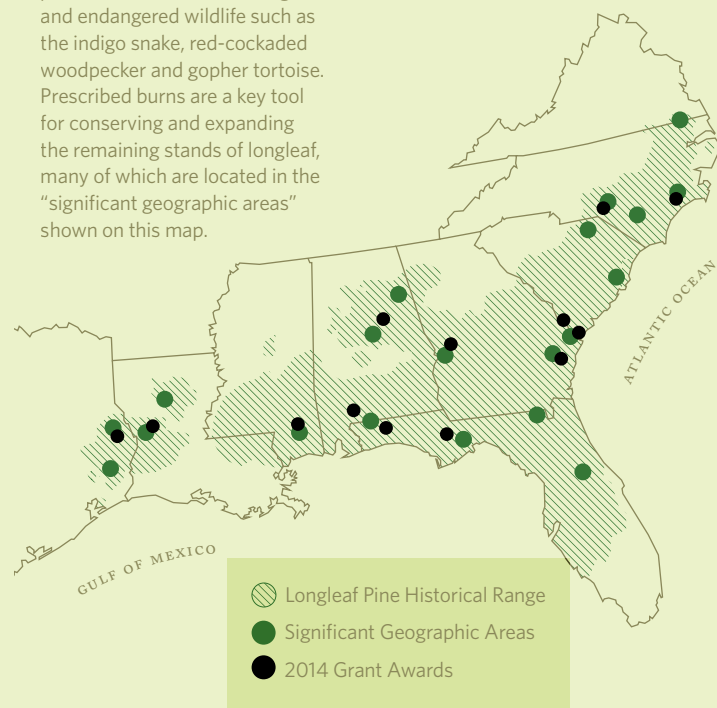


CONTRIBUTING PARTNERS

Natural Resources Conservation Service, U.S. Department of Defense, U.S. Fish and Wildlife Service, U.S. Forest Service, International Paper, Southern Company and Walmart.



Unique to the southeastern United States, the longleaf pine ecosystem contains a stunning diversity of plants and animals, including rare and endangered wildlife such as the indigo snake, red-cockaded woodpecker and gopher tortoise. Prescribed burns are a key tool for conserving and expanding the remaining stands of longleaf, many of which are located in the “significant geographic areas” shown on this map.



-  Longleaf Pine Historical Range
-  Significant Geographic Areas
-  2014 Grant Awards

WHEN FIRE FUELS

a forest



In the stately longleaf pine forests of the Southeast, fire can be as ecologically important as water and sunshine.

The absence of fire—along with urbanization, fragmentation of large tracts of forested land and other factors—has contributed to a precipitous decline of this unique habitat. Longleaf pine once dominated the Southeast, covering more than 90 million acres from Virginia to Texas. Today, less than four percent of our original longleaf forests remain, and longleaf-dependent species such as the indigo snake, red-cockaded woodpecker and gopher tortoise face an uncertain future.

For over a decade, NFWF and its funding partners have worked to restore and enhance more than 520,000 acres of longleaf forest on public and private lands.

These collaborative efforts across the Southeast continue to fuel a renaissance for longleaf conservation. Many private landowners and timber operators have learned the best practices for managing longleaf stands, and thanks to widespread outreach efforts, many residents living near these working forests understand that prescribed burning is not just a conservation tool, but also an important safeguard against out-of-control wildfires.

In 2014, NFWF approved \$3.38 million from its Longleaf Stewardship Fund to benefit another 127,800 acres. One of the grants awarded last year enabled private landowners in North Carolina’s Cape Fear Arch region to begin planting 1,200 acres of longleaf seedlings and enhancing 8,000 acres of existing longleaf forest, a process that includes prescribed burning and restoration of native wiregrass understory.

NFWF funding ensures that such landowners receive vital support for safe, effective and necessary prescribed burning.

“Without fire, encroaching hardwood trees and shrubs would outgrow and shade out the natural understory,” says The Nature Conservancy’s Dan Ryan, who is managing the Cape Fear Arch project. “Longleaf seeds also need bare mineral soil to germinate. So without fire, you’d completely lose the longleaf tree, and then you’d lose all the biodiversity of the longleaf ecosystem.”

NFWF also announced in late 2014 that Walmart’s Acres for America conservation program had awarded a \$1 million grant to the Coastal Headwaters Forest project in Alabama and Florida. Unfolding across 205,000 acres and leveraging another \$20 million in matching contributions, this massive longleaf restoration effort is expected to become the largest ever undertaken on private lands.

STRENGTHENING RESILIENCE

on the coast



Horseshoe crabs

CONTRIBUTING PARTNERS

U.S. Department of the Interior, U.S. District Courts of Delaware and New Jersey, Bank of America, Wells Fargo and William Penn Foundation



Dowitchers

Pummeled by storms and facing increasing threats from sea-level rise, small towns, big cities and state and federal agencies along the East Coast have rallied behind the need for greater coastal resiliency.

Most community planners and leaders now recognize that restoring and protecting marshes, barrier islands and other coastal habitats isn't just an ecological imperative—these dwindling natural landscapes also help shield people and property from the worst Mother Nature has to offer.

Hurricane Sandy drove home the point in October 2012, devastating much of the Northeast and causing billions of dollars in damage. Without natural systems such as living shorelines, marshes and protected lands to soak up the fury and flooding of storms, urban coastlines suffered catastrophic damage.

In 2014, the U.S. Department of the Interior and NFWF announced the award of 54 grants totaling nearly \$103 million. These funds are being used to strengthen natural ecosystems in order to protect communities and reduce their vulnerability to future storm events, and to enhance habitats critical to fish and wildlife. The Hurricane Sandy Coastal Resiliency Competitive Grant program also generated more than \$72 million in additional funding and in-kind contributions, bringing the total conservation investment to more than \$175 million.

“It’s all part of the framework that’s coming out of the Sandy recovery effort, this emphasis on sustainability, on green versus gray infrastructure,” says Scott Smith, senior design and construction project manager for the city of Norfolk, Va.

City officials there are using a \$4.6 million grant to create a green infrastructure planning framework, design and install eight shoreline restoration projects and implement a training program for veterans and students considering careers in the burgeoning green-infrastructure industry.

“We’re very cognizant of sea-level change, and we need to implement practices that are adaptable and sustainable in the long-term. It’s an incremental approach, rather than one big sweeping change. Many small steps are making the difference. Everybody’s efforts are starting to bear fruit, and this large influx of projects will tip it in the right direction.”

The Hurricane Sandy Coastal Resiliency Competitive Grant program, benefiting more than 210 communities from Virginia to Rhode Island, is expected to engage more than 8,700 young people, veterans and volunteers. Work already has begun to reduce more than 216 million gallons of stormwater runoff, decreasing flooding and pollution in urban communities. Other projects will restore more than 6,800 acres of wetlands, marshes and dune systems that will buffer communities from storms and enhance fish and wildlife habitats.

REPLENISHING OYSTERS

in the Chesapeake Bay

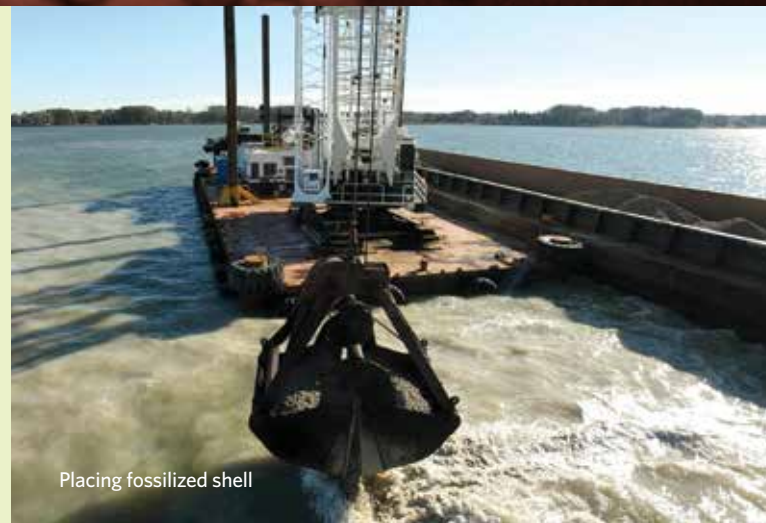


CONTRIBUTING PARTNERS

U.S. Environmental Protection Agency, CSX, Oyster Recovery Partnership and the University of Maryland



Throughout 2014, the CSX Oyster Express carried 125,000 cubic yards of fossilized oyster shell from a quarry in Florida's Panhandle to the Port of Baltimore, where the shells were transferred to barges and carried to sanctuaries on Maryland's Eastern Shore. Once in place, the shells provide a habitat where young oysters, fish, crabs and other species can thrive.



Placing fossilized shell



Striped blenny

The Chesapeake Bay once held enough oysters to filter its entire volume of water in a matter of days. Vast expanses of oyster reefs teemed with hundreds of species of crustaceans, fish and birds that rely on the keystone shellfish at some point in their life cycles.

Today, after centuries of over-harvesting, disease, siltation and diminishing water quality, the Bay's oyster population stands at a paltry two percent of its historic level.

In late 2013, NFWF joined with CSX, one of the nation's leading transportation suppliers, and the state of Maryland to launch the "CSX Oyster Express." This innovative, public-private partnership became a key component of the largest oyster restoration project ever undertaken in the Chesapeake Bay and one of the largest projects of its kind in the nation.

The CSX Oyster Express helped solve one of the biggest challenges presented by oyster restoration projects of this scale: securing and covering the cost of transporting enormous amounts of suitable substrate upon which young oysters, or spat, can attach and thrive. Working with NFWF, CSX provided an in-kind investment valued at approximately \$2.4 million to ship the oyster shell on the Oyster Express.

Throughout 2014, CSX trains carried fossilized oyster shell from a quarry in Florida's Panhandle to the Port of Baltimore once every 10 to 14 days. By the end of the program, the CSX Oyster Express took 22 round trips carrying about 125,000 cubic yards of 3-million-year-old shell, enough to cover 80 football fields with shell 12 inches deep.

Other project partners took over from there, carrying the prehistoric shell on more than 40 barge trips to specially selected portions of Harris Creek and other locations on Maryland's Eastern Shore. Now resting on the bottom, the ancient shell serves as a foundation for hundreds of acres of new oyster reefs, some already loaded with oyster spat.

Throughout the summer of 2014, teams from the University of Maryland Center for Environmental Science and the Oyster Recovery Partnership planted more than 500 million spat at the new reefs.

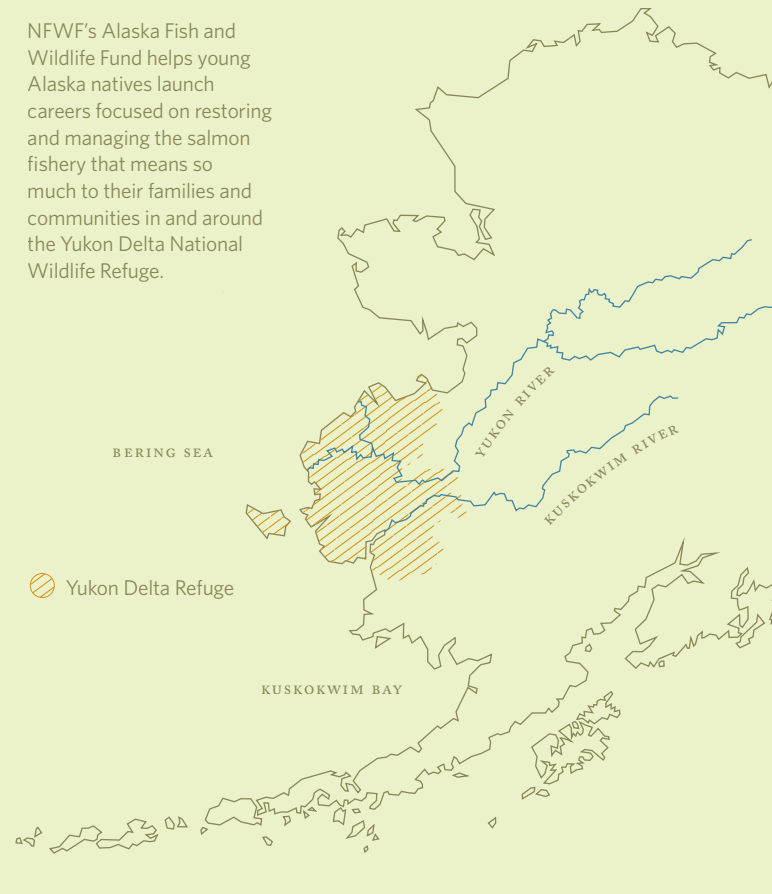
"The goal is to plant even more next summer, possibly as many as 1.5 billion," says Michael Naylor, shellfish program director for the Maryland Department of Natural Resources—Fisheries Service.

The young oysters were cultivated at the University of Maryland's Horn Point Laboratory, one of the largest oyster hatcheries on the East Coast. In addition to the \$2.4 million in-kind contribution from CSX, since 2000, the Chesapeake Bay Stewardship Fund has provided \$3 million to support oyster restoration projects to filter polluted water and create essential fish habitat.



Yup'ik woman with salmon

NFWF's Alaska Fish and Wildlife Fund helps young Alaska natives launch careers focused on restoring and managing the salmon fishery that means so much to their families and communities in and around the Yukon Delta National Wildlife Refuge.



Yukon Delta Refuge

CONSERVING SALMON

and preserving culture



Fewer salmon in Alaska's Yukon-Kuskokwim Delta doesn't just mean less food for the Yup'ik people.

Trouble in the fishery can lead to a loss of culture. Elders mourn the decline of cherished traditions and key fishing skills. Families spend less time together catching and preparing fish. Activity wanes at long-standing fish camps throughout the delta.

"We have 32 villages along the Kuskokwim, and the majority of those are situated right on the river," says Gene Peltola Jr., assistant regional director for the U.S. Fish and Wildlife Service's (FWS) Office of Subsistence Management. "The whole culture, the whole society is based on the river, and salmon are a major component of that."

Unfortunately, recent declines in Chinook salmon abundance have forced the Yup'ik people to contend with fishing closures, gear restrictions and confusion over regulation changes.

In 2014, NFWF and FWS boosted an effort to restore salmon populations in the delta and bridge the gap between native communities and the often complicated world of fisheries management.

The Refuge Information Technician program, part of a \$1 million, multi-year project supported by NFWF's Alaska Fish and Wildlife Fund, helps young Alaska natives launch careers focused on restoring and managing the salmon fishery that means so much to their own families and communities.

Young techs hired through the program visit villages throughout the Yukon Delta National Wildlife Refuge, communicating federal policies to residents and gathering the public's concerns to share with fisheries managers. The techs bring regional experience, traditional ecological knowledge, Yup'ik language skills and cultural sensitivity to their role as intermediaries. These tribal consultations also shed light on conservation matters beyond the salmon fishery, including the subsistence harvest of waterfowl and the reintroduction of Steller's eiders.

NFWF and its funding partners also support summer internships through the Alaska Native Science and Engineering Program, which trains young Alaska natives to be competitive in science. Many of these students attend the University of Alaska and complete research internships with FWS, where they gain field experience working with federal biologists.

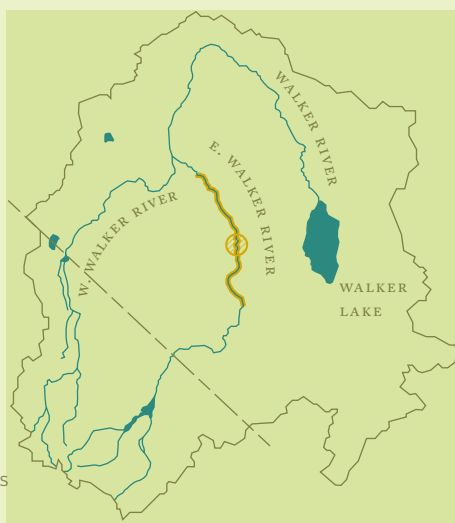
Together, these refuge techs and interns serve as trusted and valuable sources of information for their communities and natural resource managers. In time, many of these young resource managers might even lead local efforts to enhance and sustain the salmon populations so critical to life along the Kuskokwim and Yukon rivers.

CONTRIBUTING PARTNERS

U.S. Fish and Wildlife Service, Donlin Gold LLC, The Moore Charitable Trust, NOVAGOLD RESOURCES INC. and The Rasmuson Foundation



Chinook salmon



Rafter 7 Ranch

A terminal lake such as Walker Lake is formed at the end point of an enclosed watershed basin. These lakes have no outlets and, therefore, are greatly affected by variations in inflow caused by variations in inflow caused by upstream diversions of surface water, groundwater pumping, and changes in the hydrologic cycle.



Lahontan cutthroat trout

PROTECTING FRESHWATER

flow and riparian habitats



CONTRIBUTING PARTNERS

U.S. Department of the Interior's Bureau of Reclamation

East Walker River



The Walker River flows through the high desert of Nevada, carrying precious water through the rain shadow of the Sierra. In an area that sees an average of five inches of precipitation per year, every drop counts.

The river delivers precious freshwater to Walker Lake, one of the West's most imperiled bodies of water. Once home to vibrant populations of now-threatened Lahontan cutthroat trout, the desert terminal lake has lost about 80 percent of its volume and dropped in elevation by nearly 150 feet. Increasing salinity has led to unprecedented losses of native fish and wildlife.

Long before reaching the troubled lake, the Walker River flows as two forks. One of those, the East Walker River, winds through a 3,000-acre former sheep ranch called Rafter 7. Along this stretch, the stream supports populations of rainbow trout, brown trout and mountain whitefish. Rare, pristine riparian habitats line both sides of the river for about 11 miles.

Preserving and protecting the river and surrounding habitats at places like Rafter 7, acquired in 2013 with funding through NFWF, represents a key component of the Walker Basin Restoration Program, which was established by Congress in October 2009 to restore and maintain the lake.

NFWF works with local communities, water managers, tribes, public agencies and private owners who voluntarily participate in the program to increase the flow of freshwater into Walker Lake. Thus far, the foundation has overseen the acquisition of nearly \$50 million in land and water assets throughout the basin, and has awarded more than \$17 million for associated research and stewardship initiatives that maximize conservation values while avoiding or mitigating negative impacts to communities and agricultural users.

At Rafter 7, land managers are returning the retired ranch to a more natural state, while enhancing the river's flow. Reduced grazing, replanting of native vegetation and installation of efficient irrigation systems are helping to add water to the river and benefit wildlife such as pronghorn, mule deer and quail.

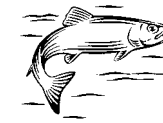
Project leaders also worked behind the scenes to set the stage for eventual public access to the ranch's riverbanks, a prospect sure to entice fly-fishing aficionados throughout the West who yearn to explore virtually untouched waters.

NFWF's work at Rafter 7 and elsewhere in the region builds on more than a decade of successful water transaction experience throughout the West, where intense demand for water and drought jeopardize the health of rivers, streams, lakes and the associated communities of fish and wildlife.

From the Columbia River Basin and the rivers and wetlands of California to the Rio Grande, Klamath River Basin and Colorado River, NFWF's Western Water Program is using market-based tools to achieve lasting conservation outcomes at landscape scales.

PRESERVING CRITICAL HABITATS

across the nation



Acres for America, an historic conservation collaboration between Walmart and NFWF, continued its important work in 2014 to protect and enhance natural resources around the nation.

In addition to conserving critical habitats for birds, fish, plants and wildlife, recent Acres for America projects provide access for people to enjoy the outdoors and are helping the future of rural economies that depend on forestry, ranching and recreation.

Such was the case in Oregon, where a \$500,000 Acres grant helped the Rocky Mountain Elk Foundation complete a \$6.9 million acquisition of private lands that permanently protected the headwaters of the John Day River, one of the most wild and scenic rivers in the Pacific Northwest.

The timberland properties, situated in a checkerboard pattern and in danger of being developed for cabins and permanent residences, now serve as a crucial, unified wildlife corridor between already-protected wilderness areas.

This swath of more than 40 miles of public land is home to an extraordinary community of wild animals. Elk, mule deer, pronghorn, mountain goats, black bear, cougars, wolverines and martens all traverse this mountainous, forested landscape, often moving from summer ranges at higher elevations to winter ranges below. The mix of old-growth forest and regenerating timbered land provide permanent and temporary hospices to mountain quail, great grey owls, northern goshawks, woodpeckers and a host of neotropical songbirds.

The 35 miles of streams protected by the John Day Headwaters project also supply cold, clean water that sustains rare and vital spawning and rearing habitats for various threatened fish species such as redband rainbow trout, Chinook salmon, steelhead, and Pacific lamprey — a species with cultural significance to some Native Americans.

The NFWF-supported project also benefits people by opening these lands up for a variety of recreational opportunities, including birding, camping, hiking, mountain biking, fishing and hunting.



Wolverine

CONTRIBUTING PARTNER
Walmart



John Day River

LONG-TERM INVESTMENTS

reverse population decline



Just a few years ago, the future looked bleak for the American oystercatcher.

The charismatic shorebird with a red-orange beak and striking, red-rimmed yellow eyes was once fairly common along the Eastern Seaboard. But by 2008, less than 11,000 remained, scattered along the shore between Maine and Texas. Biologists were projecting a 12-percent drop in oystercatcher numbers over 10 years.

Coastal development, human disturbance and predation at nesting sites had taken a toll. More threats loomed, including sea-level rise and contamination of the species' primary food source, its namesake shellfish.

"They were not quite on the brink of extinction, but they were heading that way," says Shiloh Schulte, an expert on the species with the Manomet Center for Conservation Sciences.

A scattershot approach to conservation wasn't working. The plight of the oystercatcher called out for a new approach, one that could reach across state lines, link local efforts over the long term and focus on measurable outcomes.

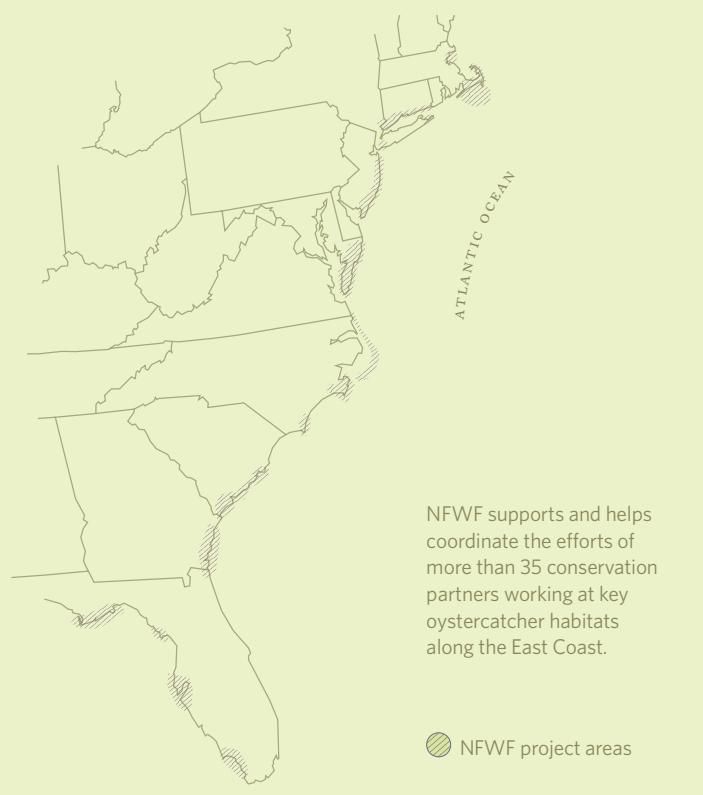
In response to these needs NFWF launched a 10-year business plan in 2008 to increase the population of oystercatchers by 30 percent—a 42 percent marginal increase over population levels if nothing was done. The hoped-for bonus: Improved coastal habitats and more shorebirds of all kinds.

Project leaders with Manomet, the U.S. Fish and Wildlife Service and the National Audubon Society enacted the plan in small towns, big cities and remote barrier islands from the Northeast to the Gulf Coast. Biologists and volunteers relocated nests imperiled by high tides, restored beach habitats damaged by storms and re-established oyster beds. They also installed fencing at high-density nesting sites, where just a few smart predators can decimate an entire generation of birds.

In 2014, just six years into the ambitious initiative, biologists delivered the welcome news that the latest estimates show a 10 percent rise in American oystercatcher population—a huge swing from the predicted declines.

In fact, the North American Bird Conservation Initiative's *State of the Birds* 2014 report highlights the NFWF-led oystercatcher project as a bright spot in shorebird conservation.

"NFWF investments in priority action areas have already stopped a regional decline of American Oystercatchers and increased reproductive success," the report notes. "Now the population is growing for the first time in 10 years."



NFWF supports and helps coordinate the efforts of more than 35 conservation partners working at key oystercatcher habitats along the East Coast.

 NFWF project areas



CONTRIBUTING PARTNERS
U.S. Fish and Wildlife Service

American oystercatcher



PRIVATE LANDOWNERS

play key role in conservation



To the casual observer, it may seem that most conservation projects focus on national forests, state parks and other large swaths of public land.

But many of the country's most important conservation efforts actually unfold far from the public eye, on private property that makes up two-thirds of the land in the United States.

In 2014, NFWF continued its work with a broad coalition of corporate funding partners, conservation organizations and other groups to help private landowners across the country achieve large-scale and lasting conservation outcomes... all while keeping their working lands working.

New conservation easements protected large tracts of open land from fragmentation and conversion to non-agricultural uses. Development and implementation of best management practices boosted productivity of working lands while preserving the mosaic of habitats required by resident and migrating wildlife. Effective management of water resources helped ensure the survival of not just plants and animals, but also large and small businesses across the country.

With NFWF support, timber companies in the piney woods of the Southeast improved logging operations while still maintaining healthy forests and protecting imperiled species.

Crop farmers in the Midwest improved their yields and decreased nutrient loads in local watersheds while still providing habitats for native pollinators.

Cattle ranchers in the Northern Great Plains—one of the world's last remaining intact grasslands—strove to boost sustainable beef production while still preserving critical habitat for grassland birds.

Montana rancher Jim Stone, founder of the Partners for Conservation group, knows that if private property owners take care of the land, it will take care of them, their families and their businesses. With NFWF support, Stone and his group continued working in 2014 to help private landowners and partners implement innovative, measurable and effective conservation practices for the long-term health and productivity of working landscapes and rural communities across the United States.

“Doing the right thing for the environment doesn't necessarily mean taking a hit on your bottom line,” Stone says. “Being a good steward of land and water resources goes hand-in-hand with being a good rancher and a smart business owner. When it comes right down to it, what's good for the land is good for the livestock, good for birds and wildlife, good for people, and good for business.”

CONTRIBUTING PARTNERS

Natural Resources Conservation Service, U.S. Department of the Interior's Bureau of Land Management and Bureau of Reclamation, U.S. Fish and Wildlife Service, U.S. Forest Service, Altria, BNSF Railway, Cargill Foundation, International Paper, McKnight Foundation, Southern Company, Wells Fargo and William Penn Foundation

Sharp-tailed grouse





Bobcat



Common yellowthroat

2014 FINANCIAL SUMMARY

CONDENSED STATEMENT OF FINANCIAL POSITION

(In millions of dollars, as of September 30, 2014)

	2014	2013
ASSETS		
Cash and Investments	\$ 1,006.1	\$ 676.8
Other Assets	23.7	13.1
Total Assets	\$1,029.8	\$689.8
LIABILITIES AND NET ASSETS		
Liabilities	851.4	541.8
Net Assets		
Unrestricted	92.4	89.0
Restricted	86.0	59.0
Total Liabilities and Net Assets	\$1,029.8	\$689.8

CONDENSED STATEMENT OF ACTIVITIES

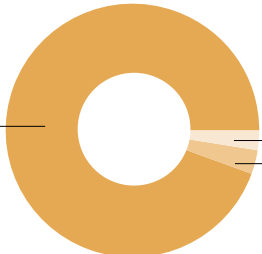
(In millions of dollars, for the fiscal year ended September 30, 2014)

	Unrestricted	Temporarily Restricted	Total
REVENUES AND SUPPORT			
Revenues and Contributions	\$141.2	\$ 49.1	\$190.3
Assets Released from Restriction	22.1	(22.1)	0.0
Total Revenues	163.3	27.0	190.3
Total Expenses	159.9	0.0	159.9
Change in Net Assets	3.4	27.0	30.4
Net Assets, beginning of year	89.0	59.0	148.0
Net Assets, end of year	\$92.4	\$ 86.0	\$178.4

TOTAL EXPENSES

\$159,936,936

Program/Mission **94.4%**
\$150,937,226



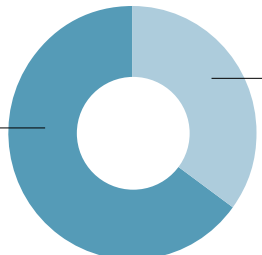
Management and General **2.5%**
\$3,982,694

Fundraising **3.1%**
\$5,017,016

TOTAL REVENUE

\$190,311,521

Non-Federal/Other **65%**
\$123,887,201



Federal **35%**
\$66,424,320



CORPORATE PARTNERS

Through their philanthropic support of NFWF, these corporations increase the resources available for vital conservation projects across the United States. We salute our partners for their generosity and commitment.



The **Alcoa Foundation** / NFWF Biodiversity Initiative, launched in 2013, is dedicated to strengthening communities by improving the health of rivers and protecting biodiversity in landscapes of mutual importance to Alcoa and NFWF. The program funds on-the-ground restoration projects that benefit fish and wildlife habitat and water quality, while contributing to broader community-based goals.



Through its partnership with NFWF, **Altria** is helping to protect and restore some of the most important ecosystems in the nation, including the Chesapeake Bay, Cumberland Plateau and Columbia River. Altria supports improved water quality by investing in effective conservation and restoration practices on agricultural lands, and in urban centers, and by accelerating implementation of the most innovative, sustainable, and cost-effective strategies.



American Eagle Outfitters supports the 21st Century Conservation Service Corps (21CSC) program, a highly collaborative public-private partnership of federal agencies, corporations and non-profit groups dedicated to providing service, training, education, and employment opportunities for thousands of young Americans and veterans, including low income and disadvantaged youth. This partnership protects, restores and enhances public and tribal lands and waters, as well as natural, cultural and historic resources. Most importantly, 21CSC helps develop the next generation of skilled workers, conservation professionals and engaged citizens.



ArcelorMittal and NFWF's Sustain Our Great Lakes program, launched in 2006, supports collaborative approaches for the restoration of streams, wetlands and shoreline habitats in the Great Lakes basin. This partnership has provided funding for 226 projects, supporting the restoration of more than 37,000 acres of high-priority wildlife habitat and the restoration of fish passage to more than 1,300 stream miles throughout the region.



Bank of America joined with NFWF in 2013 to support the *Five Star and Urban Waters Restoration Program*, which focuses on the stewardship and restoration of coastal, wetland, and riparian ecosystems across the country. The program's goal is to meet the conservation needs of important species and habitats, providing measurable and meaningful conservation and educational outcomes.



Through its partnership with NFWF, **Bass Pro Shops** and the Johnny Morris Foundation invest in conservation activities to restore, protect and enhance native populations of sensitive or endangered fish species and their habitats across the U.S.



In the Great North from North Dakota to Washington State, **BNSF Railway** supports two of NFWF's wildlife programs: Northern Great Plains and Great Migrations and Crucial Corridors. The programs strive to maintain the relatively intact nature of the region by linking human communities with the benefits of stewardship activities. Funding directly supports

community-based conservation projects that provide the ability for community leaders to protect and restore wildlife and their habitats, promote job creation, and contribute to the achievement of local Tribes' cultural and economic goals.



In 2010, **BP** joined with NFWF to establish the Recovered Oil Fund for Wildlife, a program to support species imperiled by the oil spill in the Gulf of Mexico. The fund was made possible with proceeds from BP's share of net revenue from oil recovered from the Deepwater Horizon site and continues to support priority conservation projects.



The **Coca-Cola Foundation** supports the 21st Century Conservation Service Corps (21CSC) program, a highly collaborative partnership of federal agencies and non-profit groups dedicated to providing service, training, education, and employment opportunities for thousands of young Americans and veterans, including low income and disadvantaged youth. This partnership protects, restores and enhances public and tribal lands and waters, as well as natural, cultural and historic resources. Most importantly, 21CSC helps develop the next generation of skilled workers, conservation professionals and engaged citizens.



The **ConocoPhillips** SPIRIT of Conservation Program, launched in 2005, has conserved threatened birds and their habitats around the world. It has provided funding for 55 projects in 12 states and five countries, protecting or enhancing more than 109,000 acres of priority bird habitat. The current program is focused on advancing water, biodiversity, and innovative conservation projects. ConocoPhillips in Alaska also has partnered with NFWF since 2003 to support polar bear research and Cook Inlet beluga whale conservation projects.



Covanta, working with NFWF, NOAA and Schnitzer Steel Industries, Inc., provides a no-cost way for fishermen to dispose of old, derelict or unusable fishing gear through the Fishing for Energy program. The program works with state and local agencies, community and industry groups and local ports to collect and recycle gear. The remaining waste is converted into clean, renewable electricity for local communities at Covanta's Energy-from-Waste facilities. Since 2008, more than 2.4 million pounds of marine debris have been collected.



CSX works with NFWF to improve water quality in the Chesapeake Bay watershed, supporting projects to restore fish and wildlife habitat, reduce water pollution and engage the public in environmental stewardship activities. In 2013, CSX joined NFWF and the state of Maryland to implement the largest natural oyster reef restoration project ever undertaken in the Chesapeake Bay.



Darden Restaurants works with NFWF and the Walton Family Foundation to support the Fishery Improvement Partnership Fund, which invests in the sustainability of fisheries that contribute to the U.S. seafood supply. In 2013, Darden joined NFWF to improve the environmental and socio-economic performance of the Honduras spiny lobster fishery.



Through its partnership with NFWF, **Donlin Gold LLC** supports the Alaska Fish and Wildlife Fund in conserving Alaska's unique fish and wildlife heritage by building capacity for natural resources conservation in the Arctic, Yukon-Kuskokwim Delta, and Cook Inlet and its watershed. The program works with local partners to improve information, mitigate threats, and conserve habitats for salmon, migratory birds, polar bear, walrus, beluga whale and caribou.



Edison International and NFWF work together to support the restoration and enhancement of natural habitats in central, coastal and southern California. This matching grant program takes into account community needs and priorities within Edison International's service area. Support from Edison International provides funding to non-profit organizations and individuals who are conserving and restoring important habitat on public and private lands.



Through *EarthSmart Outreach*, **FedEx** works with NFWF in U.S. cities to fund urban conservation projects. With FedEx team member engagement, the projects restore watersheds, improve air quality, encourage environmental stewardship, and foster community environmental education.



International Paper and NFWF formed the Forestland Stewards Initiative in 2013 to identify, restore and protect landscapes in three priority regions in the United States: The Carolina Low Country Forests, Cumberland Plateau of Alabama, Georgia, Kentucky and Tennessee, and The Piney Woods of Texas and Louisiana. The goal is to protect and restore more than 200,000 acres of forests to strengthen populations of important fish and wildlife and improve water quality. The initiative also highlights the critical role working forests play, especially for the United States where 68 percent of all forests are working forests.



Through its partnership with NFWF, **Mitsubishi Corporation Foundation for the Americas** (MCFA) is helping to recover endangered sea turtle populations along the Pacific coasts of Central and South America. MCFA supports conservation at the community level in cooperation with regional managers to bolster sustainable fishing markets and reduce sea turtle bycatch.

NOVAGOLD

Through its partnership with NFWF, **NOVAGOLD RESOURCES INC.** supports the Alaska Fish and Wildlife Fund in conserving Alaska's unique fish and wildlife heritage by building capacity for natural resources conservation in the Arctic, Yukon-Kuskokwim Delta, and Cook Inlet and its watershed. The program works with local partners to improve information, mitigate threats, and conserve habitats for salmon, migratory birds, polar bear, walrus, beluga whale, and caribou.



Through its Destination Conservation partnership with NFWF, **Royal Caribbean Cruises Ltd.** supports conservation of tropical marine systems throughout the wider Caribbean. Royal Caribbean is promoting ground-breaking research and management approaches that protect coral reef systems and secure sustainable fisheries for Caribbean nations.

ORVIS

Orvis supports the Bring Back the Natives/ More Fish grant program which conserves fish habitats and improves passage for native fish populations in freshwater and coastal ecosystems. Orvis has also supported wildlife projects in the intermountain west states to connect crucial migratory corridors and wildlife crossings for bears and antelope.



The **Shell Oil Company** Marine Habitat Program supports conservation projects that benefit marine and coastal habitats and species in the Gulf of Mexico and Alaska. Since 1998, the partnership has funded 250 projects, supporting the protection, restoration, and management of over 151,000 acres of habitat, as well as the improved monitoring and management of key species in coastal ecosystems.



Since 1999, the **Pacific Gas and Electric Company** (PG&E) has partnered with NFWF on PG&E's Nature Restoration Trust Program, to support riparian, coastal and wetland habitat restoration throughout PG&E's service districts in California. This PG&E and NFWF collaborative partnership program empowers local communities to care for native habitats and species and engage youth in hands-on enhancement, restoration and stewardship projects.



For more than a decade, **Southern Company** has partnered with NFWF to advance the restoration of critical longleaf pine, riparian, and wetland habitat, along with the conservation and recovery of bird species characteristic of the South. Focusing on the region served by Southern Company's four operating companies in Alabama, Georgia, Florida and Mississippi, grants are awarded to non-profit organizations, government agencies and academic institutions making on-the-ground conservation impacts through programs targeting both large-scale and community-based efforts.



Phillips 66 has partnered with NFWF to make conservation investments near their properties. In 2014, Phillips 66 joined NFWF's San Francisco Bay Initiative to support the restoration of significant estuarine habitats in the San Francisco Bay in order to increase populations of declining fish, shellfish and bird species.



TradeWind Energy and Enel Green Power North America partnered with NFWF to fund conservation easements on 11,925 acres in the Flint Hills: America's largest remaining area of high quality tallgrass prairie. NFWF is working with TradeWind, Enel, the USDA Natural Resources Conservation Service, the U.S. Fish and Wildlife Service, the Kansas Department of Wildlife, Parks and Tourism, and the Kansas Land Trust to protect an additional 6,075 acres of this irreplaceable and ecologically critical land in 2015, and to facilitate important restoration and research work to benefit the ecosystem.

Walmart

Walmart and NFWF created Acres for America in 2005 to conserve lands of national significance, protect critical fish and wildlife habitat and benefit people and local economies. The Acres for America program has far surpassed Walmart's initial goal of permanently conserving at least one acre of priority wildlife habitat for every acre developed for the company's facilities. Since its inception, Acres for America has funded 59 projects in 33 states, the District of Columbia and Puerto Rico.



The Wells Fargo Environmental Solutions for Communities grant program launched in 2012 as part of **Wells Fargo's** commitment to provide \$100 million to environmentally-focused nonprofits and universities by 2020. The grant program is designed to support projects that link economic development and community well-being to the stewardship and health of the environment. Funding priorities focus on sustainable agriculture and forestry, land and water conservation and urban ecosystem restoration. This program also supports green infrastructure projects related to energy efficiency and renewable energy, while encouraging volunteerism in local communities.

WRIGLEY Company Foundation

The Chi-Cal Rivers Fund, supported by the **Wrigley Company Foundation**, works to restore the health, vitality and accessibility of the waterways in the Chicago/Calumet region by awarding grants for green stormwater infrastructure, habitat enhancement and public-use improvements.



Hawksbill sea turtle

FEDERAL PARTNERS

NFWF works closely with U.S. government agencies to maximize the resources available for conservation. In 2014, these partners supported our actions on behalf of fish and wildlife and their habitats.



The National Fish and Wildlife Foundation (NFWF) was established by Congress in 1984 to support the **U.S. Fish and Wildlife Service's** (FWS) mission of conserving fish, wildlife and plant species. Since that time, NFWF and FWS have worked together to foster innovative partnerships with corporations, foundations, other federal agencies, and non-profit organizations to generate new resources for conservation. From 1986 to 2014, NFWF leveraged \$204.5 million in FWS appropriated funds into more than \$832 million to support nearly 4,675 grants to nearly 2,000 conservation partners in all 50 states, the U.S. Territories, and targeted international locations.

In FY 2014, NFWF awarded \$7 million in FWS appropriated funds. Our partners are leveraging these funds into \$33 million to finance 110 projects benefiting our nation's fish and wildlife resources. The FWS funds support strategic conservation efforts focusing on at-risk species, habitat enhancement and community-based stewardship. The partnership seeks to increase populations of targeted species by promoting the restoration of landscape-level habitats. Focal areas include early successional forests, Southeast aquatic ecosystems, Atlantic shorebird habitats, Alaska's Yukon-Kuskokwim Delta, Northern Great Plains, and the Klamath Basin in the

Pacific Northwest. NFWF and FWS also partnered on conservation of Pacific seabirds, bald and golden eagle research, urban refuges, and the recovery of the Colorado River Delta.



In 1994, Congress formalized the partnership between NFWF and the **National Oceanic and Atmospheric Administration** (NOAA). Since that time, NFWF has rapidly expanded its focus on the restoration and enhancement of marine and coastal habitats. Nearly half of NFWF's investments support conservation activities benefiting imperiled marine and coastal species and the critical ecosystems in which they reside. In total, NFWF has leveraged more than \$76.2 million in NOAA funding to produce more than \$207.5 million for on-the-ground and in-the-water conservation.

In FY 2014, NFWF awarded \$4.4 million in NOAA funds to 67 projects focused on coral reefs, sea turtles, marine debris removal, sustainable fisheries and the restoration of coastal habitats. While some of these projects did not require matching funds, NFWF's partners leveraged the NOAA funds to produce more than \$8.8 million for marine and coastal conservation. New partnerships in FY 2014 focused on the recovery of beluga whales in Alaska and improving the sustainability and traceability of seafood consumed in the United States, with an initial focus on the Honduras spiny lobster fishery.



NFWF and the U.S. Department of Agriculture's **U.S. Forest Service** (USFS) work together to restore the health of habitats and watersheds that benefit people, plants and animals. Through this partnership, NFWF has leveraged \$45.6 million in USFS directly appropriated funds into more than \$264 million to benefit forest species and ecosystems. In FY 2014, NFWF awarded \$3 million in USFS appropriated funds to support more than 60 projects, resulting in a total on-the-ground investment of over \$32 million. These projects focused on large ecosystems including the Sierras, the Great Lakes and Upper Klamath Basin watersheds, Northern Great Plains, and Northern Rockies migratory corridors. Other projects directly benefited species of mutual concern, such as migratory songbirds of early successional forests, Chinook salmon, and several species of threatened or endangered trout. NFWF also works with USFS State and Private Forestry to support the recovery of the longleaf pine ecosystem, buffer streams within the Chesapeake Bay watershed, and restore forests within high-priority urban watersheds.



NFWF and the Department of the Interior's **Bureau of Land Management** (BLM) partner on conservation efforts benefiting the nation's critical public-land ecosystems. The partnership has leveraged \$51.8 million in BLM appropriated funds into more than \$220 million to support habitat restoration and species recovery activities. In FY 2014, NFWF leveraged \$3 million in BLM appropriated funds into more than \$16.5 million to support more than 60 conservation projects benefiting native fish and plant habitat restoration on BLM lands. Focal landscapes and species include the North Slope of Alaska, Northern Great Plains, Lahontan cutthroat trout, and Gunnison sage grouse. BLM funds also were used for a youth conservation employment initiative, in partnership with NFWF, USFS, FWS and Reclamation, to provide public land conservation employment opportunities to more than 600 young people.



NFWF's partnership with the **U.S. Environmental Protection Agency** (EPA) supports innovative, large-scale nutrient and sediment reduction efforts, as well as community-based watershed restoration. Since 1998, NFWF grant programs sponsored by the agency have awarded more than 1,755 grants leveraging \$115.5 million in EPA funds into more than \$337 million for restoration projects designed to improve our nation's water quality. In FY 2014, NFWF awarded \$8.6 million in EPA funds that were leveraged into \$30.5 million through 94 projects as part of the Chesapeake Bay Stewardship Fund, Sustain Our Great Lakes (in partnership with FWS), Long Island Sound Futures Fund, and the Five-Star and Urban Waters Restoration grant programs.



In FY 2014, NFWF continued to work under a grant with the **U.S. Bureau of Reclamation** (Reclamation) to develop and implement the Walker Basin Restoration Program in Nevada and California. This program's primary objective is to restore and maintain Walker Lake, with a secondary objective of protecting

agricultural, environmental and habitat interests. In FY14, NFWF established a local non-profit that will oversee land management and conservation activities in the Walker Basin, while NFWF continues to acquire water rights from willing sellers and work through the legal process to protect those rights instream. Over the past year, NFWF also expanded efforts into the Truckee, Carson, and Summit basins, awarding more than \$10 million in grant funds in these three basins. NFWF also partnered for a second year with Reclamation and other federal agencies on a youth conservation-employment program which expanded into the Truckee, Carson, and Summit basins.



In partnership with the **Bonneville Power Administration** and the Northwest Power and Conservation Council, NFWF supports an innovative, grassroots, incentive-based program to improve river and stream flows for imperiled fish throughout Oregon, Washington, Idaho, and Montana. The Columbia Basin Water Transactions Program (CBWTP), founded in 2002, is the first regional effort of its kind in the United States to enhance flows in tributaries through cooperative partnerships with farmers and ranchers. In FY 2014, the CBWTP spent \$1.8 million on a combination of permanent and temporary water purchases to restore more than 35,000 acre-feet of instream flow to rivers and streams of the Columbia Basin. These flow enhancements boost high-priority, fish-bearing habitats across the region.



NFWF continued to expand its relationship with the **U.S. Department of Agriculture's** Natural Resources Conservation Service (NRCS) through the announcement of a new \$50 million multi-year partnership to conserve and restore critical private land habitat within the Gulf of Mexico over the next five years. NFWF and NRCS also partnered to launch a targeted effort to improve water quality in Western Lake Erie. These new programs build off of a longstanding effort to support private landowner outreach designed to achieve targeted species-specific outcomes. In total, NFWF has leveraged more than \$61.2 million in NRCS funds into over \$228 million in on-the-ground conservation. In FY 2014, NFWF supported 46 projects leveraging \$3.4 million in NRCS funds into \$21 million to support conservation on private working lands.



In FY 2014, NFWF was selected by the **Department of the Interior** (DOI) to manage its 21st Century Conservation Service Corps (21CSC) youth grant program. The program is a partnership with private companies — including American Eagle Outfitters, Coca-Cola Foundation, The North Face, Camelbak, Capital Records and others — to support employment opportunities with youth and veterans that benefit our nation's public lands. In this first year, \$530,000 was awarded to 23 projects that are expected to engage 160 youth and 10 veterans. NFWF also administers Hurricane Sandy Coastal Resiliency Competitive Grant Program grants, which were announced by the Secretary of the Interior in May. A total of \$102.7 million was leveraged into more than \$175 million through 54 projects that will develop science-based solutions to restore wetlands and other natural areas, better manage stormwater using green infrastructure, and help states, tribes and local communities protect themselves from major storms.

In 2014, NFWF also worked with the following agencies:

Army Corps of Engineers
Department of Defense
International Boundary and
Water Commission
Marine Mammal Commission
U.S. Coast Guard
U.S. Marine Corps



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In 2014, generous gifts from these donors furthered NFWF's actions to protect and restore wildlife and their habitats. We gratefully acknowledge their support.

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