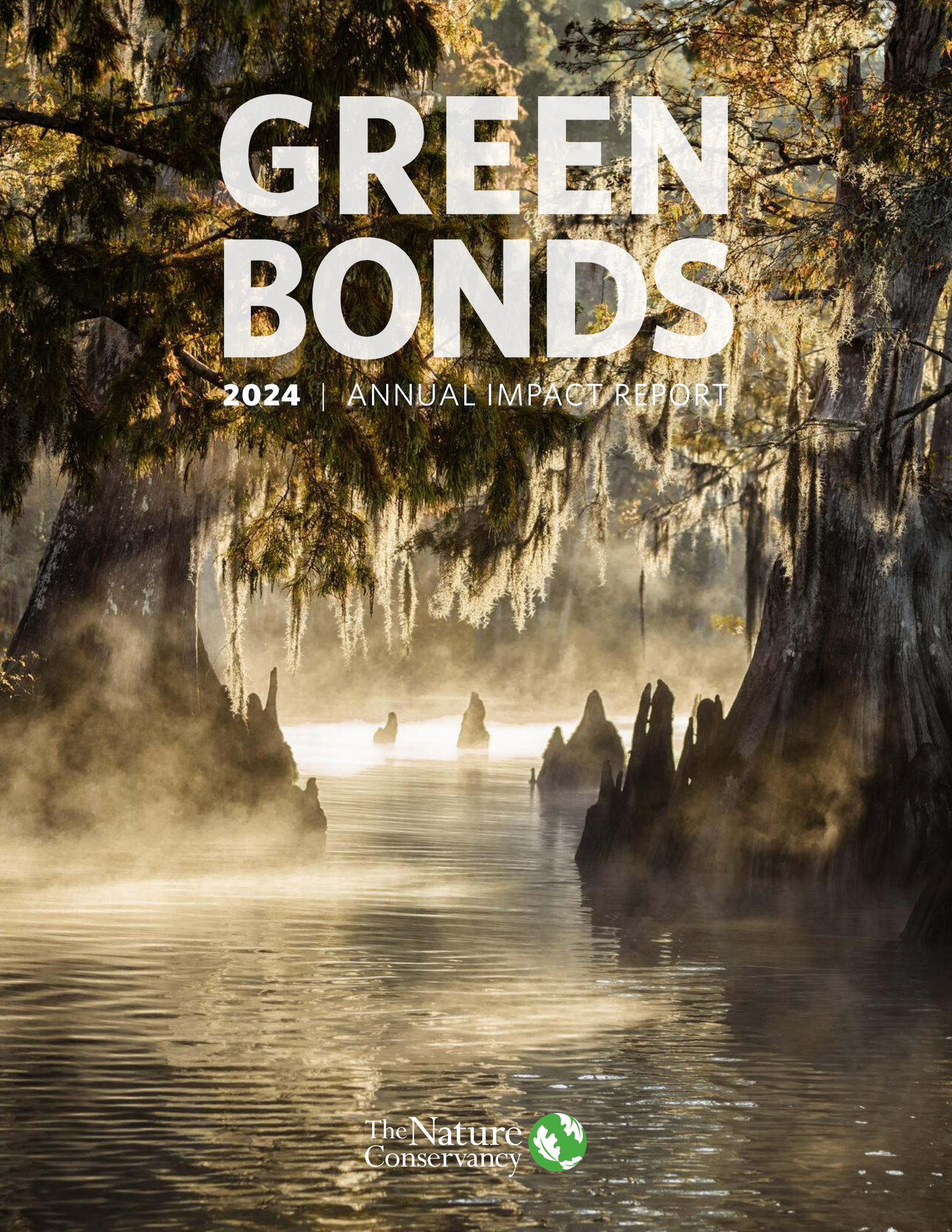

GREEN BONDS

2024 | ANNUAL IMPACT REPORT

The Nature Conservancy

CONTENTS


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ABOUT

This report provides information on The Nature Conservancy's (TNC) Green Bond initiative, providing an overview of the program and its projects, how those projects were selected, and information on how funds have been allocated to them.

While impacts from many of the initiatives will take longer to come to fruition, this report gives an initial view of actual impacts from a selection of the projects, setting out their contribution to conservation and wider environmental objectives.

This is the second of three annual impact reports. Future impact reports will be issued until the bond proceeds have been fully allocated (and thereafter in the event of material developments) and will be made available on the TNC website.

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2030 GOALS

TNC works across the globe, in over 70 countries and territories, and all 50 states in the U.S. to conserve the lands and waters on which all life depends. The actions we take this decade will define the planet's path over the next century. We are taking on the dual threats of accelerated climate change and unprecedented biodiversity loss; and maximizing resilience and benefits for our most precious ecosystems and vulnerable communities. By letting science guide our focus and equity guide our execution, we can shape a better 2030 and beyond, for people and our planet.

By 2030, we are working to protect people and the planet by avoiding or sequestering 3 billion metric tons of carbon dioxide equivalent, and conserving 650 million hectares of healthy land, 30 million hectares of lakes and wetlands, 1 million kilometers of rivers, and 4 billion hectares of oceans—our 2030 goals.

Green Bonds represent one tool that we are using to channel investment into projects that will contribute to reaching these goals. We plan and manage our Green Bond activity within the TNC '**Green Bond Framework**' set out in 2022. The framework describes how Green Bond proceeds will be used, the process for project evaluation and selection, how proceeds are managed, and arrangements for reporting and external review.

WHAT ARE 'GREEN BONDS'?

A Green Bond is a type of 'sustainable bond' whose funds will only be used to finance or refinance projects with environmental benefits. Green bonds, which can be issued by supranational agencies (like the European Union), sovereign nations, corporations, or municipalities have been issued to support broad environmental policy goals as well as specific capital projects like upgrading buildings to be LEED certified or adding solar panels to buildings. Relatively few green bonds have been issued by pure conservation organizations or non-profit organizations—like TNC—to support a range of conservation projects.

TNC's Green Bond follows the International Capital Market Association's (ICMA) 2021 Green Bond Principles which are voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of the Green Bond market. This report takes account of those principles, including specific provisions on what to include when reporting.

Find more information on the Green Bond principles here: ICMA


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PORTFOLIO OVERVIEW

In the two years since the first Green Bond issuance, TNC has allocated $230 million of Green Bond financing out of the total $350 million toward 44 projects.

Funding allocations are based on projected needs. Fund usage may be equal to or less than the sum allocated, depending on the actual needs of the project. Funds that are not used are allocated to other projects in future allocations.

Projects in the portfolio span a range of countries and natural systems. Projects are located in Africa, Asia-Pacific, Europe, Latin America and North America. Several projects focus on specific locations and ecosystems, while others have a multi-country approach. In general terms, the projects seek to accelerate the impact of programs, actions and measures that support sustainable outcomes or focus on land transactions that protect and conserve areas of critical biodiversity and/or climate storage value.

BY THE NUMBERS
as of February 2023 (unaudited)

44 projects

$230 million Green Bonds allocated

42.4% of project funding outside the U.S.

$171 million proceeds spent to date

132,179 hectares of land protected

602 kilometers of rivers protected

466 hectares of ocean protected

Projects with Green Bond Allocations by Framework Category

PROJECT NAME	GREEN BOND ALLOCATION *($ millions)*	DATE OF INITIAL FUNDING	PROJECT CATEGORY
Belize Maya Forest	50.00	December 2020	Environmentally Sustainable Management of Living Natural Resources and Land Use
Keweenaw North Shore and Bluffs—Michigan, USA	27.20	October 2022	
Michigamme Highlands—Michigan, USA	16.65	November 2021	
Coosawhatchie River—South Carolina, USA	16.30	June 2022	
Equitable Protection Across Asia-Pacific	5.10	March 2022	
Keystone Woodlands—Oklahoma, USA	4.38	December 2023	
Shenandoah Mountain—West Virginia, USA	3.90	September 2022	
Maya Forest & MesoAmerican Reef	3.50	April 2022	
Palau Marine Sanctuary	2.60	October 2023	
Coosawhatchie River—South Carolina, USA	2.49	April 2023	
Onslow Bight/Holly Shelter—North Carolina, USA	2.42	December 2022	
Electronic Fisheries Monitoring in Latin America	2.35	June 2023	
Kettle Moraine—Wisconsin, USA	2.30	July 2022	
Patoka River NWR—Indiana, USA	2.25	January 2023	
Sandhills—North Carolina, USA	2.00	April 2023	
FishKit	1.74	April 2023	
FishPath Implementation	1.60	April 2022	
Lake Tanganyika Forever	1.50	June 2022	
Loess Hills aka Broken Kettle Grasslands—Iowa, USA	1.35	December 2022	
South Africa Oceans	0.83	May 2022	
Zambia's Wild Heart	0.80	June 2023	
Onslow Bight—North Carolina, USA	0.48	January 2023	

PROJECT NAME	GREEN BOND ALLOCATION *($ millions)*	DATE OF INITIAL FUNDING	PROJECT CATEGORY
Port Royal Sound—South Carolina, USA	30.00	February 2024	Climate Change Adaptation
Piedmont—South Carolina, USA	6.47	March 2023	
Delivering the 30x30 Target	3.64	June 2023	
Establishing Launching Pads for Adaptation in Africa and the Amazon	2.91	July 2023	
Natural Climate Solutions	2.89	April 2022	
Southern Deltas—Alabama, USA	2.41	January 2024	
Reducing Climate Risks to Conservation Investments	1.66	March 2023	
Asia Pacific Reforestation	1.49	August 2023	
Blue Carbon in Asia-Pacific	1.45	April 2022	
LaRue Trail of Tears—Illinois, USA	1.14	December 2022	
India Landscape Restoration	1.00	June 2022	
Africa's Congo Forest and River Basin	0.25	August 2023	
Waltz-Turner Ranch—California, USA	3.80	October 2022	Sustainable Water and Wastewater Management
Amazon Basin Freshwater Initiative	3.50	May 2022	
Resilient Watersheds: Providing Water, Food, and Climate Benefits at Scale in Kenya	2.20	July 2023	
Little Blue River—Missouri, USA	1.77	December 2022	
Roanoke River—North Carolina, USA	1.76	July 2022	
Roanoke River—North Carolina, USA	1.71	February 2023	
Resilient Watersheds Strategy	1.67	May 2022	
Gasconade River Hills—Missouri, USA	1.58	September 2022	
Accelerating Asia-Pacific Freshwater Outcomes	1.01	June 2023	
Renewable Energy Transition	3.60	March 2022	Renewable Energy

Note: Allocation amounts are as of February 2024 (unaudited).

IMPACT STORIES

Our Green Bond Framework sets out a range of potential measurable outcomes for projects that will demonstrate project impact. Potential measures include:

- Areas of land, freshwater and marine ecosystem protected (hectares and km for river systems).
- Areas of land, freshwater and marine ecosystem protected with improved management (hectares).
- GHG emissions sequestered or avoided through emission reduction (tons CO2 equivalent).
- Number of people benefiting from nature to adapt to climate change.
- Number of people with improved security of rights over natural resources, sustainable economic opportunity, or ability to participate in decision making about natural resources.

Many of the desired environmental and socio-economic impacts resulting from these initiatives may require a longer period to come to fruition, and many benefits may result from system-level changes which these projects have instigated or accelerated.

Below are three highlighted projects which demonstrate the type of work and impacts Green Bond funding is supporting.


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Southern Deltas—Alabama, USA

The setting

The Southern Deltas encompass the two largest river deltas in North America: the Mississippi River Delta and the Mobile-Tensaw Delta. The deltas' floodplains, river systems, and swamps are home to extraordinary biodiversity, including more than two dozen threatened or endangered species.

The Alabama River System is the most biologically diverse freshwater system in North America and one of the most biodiverse anywhere in the world, thanks to its tremendous diversity of mussels, snails, fish, turtles, and crawfish. Louisiana's Atchafalaya River Basin is the largest intact forested wetland in the continental United States, followed by the Big Woods in Arkansas.

These floodplains, rivers, streams and swamps, which stretch across the southeastern United States, are among the most socially and ecologically diverse places on the planet. However, they are also highly vulnerable to the increased flooding and storms brought about by climate change.

The Green Bond contribution

Green Bond funding will support TNC's purchase of property covering approximately 7,937 acres in Clarke County, Alabama. The purchase will enable the future transfer of the entire holding to the US Fish and Wildlife Service as part of a larger conservation package encompassing 16,000 to 20,000 acres as part of a new National Wildlife Refuge. The Green Bond funding will support this important component of broader TNC efforts to protect and conserve the US Southern Deltas.

The importance of this project

The lands and waters in this region are threatened by human activity. Dams and levees built half a century ago have restricted the flow of water and the movement of species through the ecosystem. Failure to protect and restore the Deltas could mean the loss of countless unique species that are not found anywhere else.

These interconnected systems present opportunities for significant progress. Large floodplain restoration projects have impacts that affect the Gulf of Mexico and beyond. Reconnecting rivers will once again allow fish passage to the Gulf of Mexico and reduced nutrient loads and healthier waters have positive implications hundreds of miles downstream. Success could spell some of the most ecologically significant river reconnection projects in the history of the United States.

The foundation of an expansive, connected restoration of the Southern Deltas already exists. Diverse stakeholder groups have extensive experience developing restoration plans and projects that, if supported, are achievable. Many of these restoration opportunities are 'shovel ready,' with plans already in place.

This project also provides opportunity to engage with and respect the lives and problems of under-represented communities. The region has a long history of racial injustice, community action to overcome that injustice, and cultural innovation that reflects the African-American experience. This project can help to reinforce the positive relationships TNC has built with Historic Black Colleges and Universities and Black-led foundations. There is a tremendous opportunity to learn from and work alongside the area's diverse communities in pursuit of common goals.

Outcomes

This project permanently protects 3,212 hectares of palustrine forested wetland, including 156 kilometers of perennial and intermittent streams and 66 hectares of open freshwater wetlands, and contributes to increasing the pace and scale of protection to ensure a network of climate change-resilient sites throughout the Upper Mobile-Tensaw Delta.


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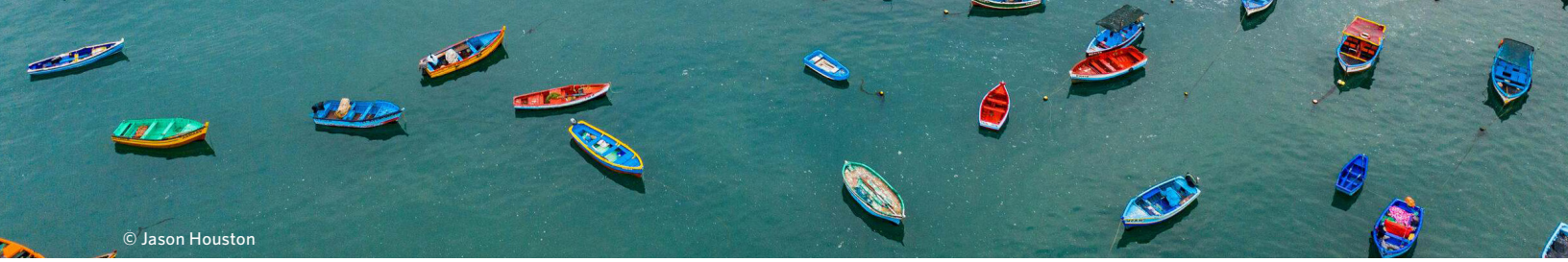
© Jason Houston

Electronic Fisheries Monitoring in Latin America

The setting

The waters of the Eastern Pacific Ocean, extending from the Pacific Coast of Central America, from southern Mexico to northern Peru, provide productive fishing grounds and are a global biodiversity hotspot. They are also a key source of protein for the people of Latin America. However, unsustainable fishing practices are threatening the resilience of this ecosystem by contributing to overfishing and habitat destruction, with fisheries mismanagement resulting in significant economic loss and threats to food security and livelihoods.

The Green Bond contribution

Green Bond funding is helping to advance electronic monitoring (EM) solutions in the region, enabling the collection of cost-effective information that can quickly be used by both fishers and managers to improve fisheries' sustainability. Funding will support the use of cameras and sensors onboard fishing vessels to capture key fishing activity information automatically.

The importance of this project

The initiative represents an important part of TNC's work to fill critical data gaps and improve fishery transparency through electronic monitoring, electronic reporting, and other technological advances. For many fisheries, including those in Latin America, we do not always have accurate information about what is being caught, where it is caught, and how.

These techniques offer the potential to address those challenges. Through EM, we can capture valuable scientific, compliance and labor market data, such as the size and number of catch, shark finning, pollution thrown overboard, and information on working conditions.

These techniques have the potential to deliver real impact in this region because of the poor levels of basic compliance in these fisheries at present—from labor abuses at-sea to targeted shark fishing to illegal interactions with marine mammals. Getting these fleets into compliance with existing supply chain commitments and fishery regulations would represent a huge step forward. By building on work already carried out with fishing authorities, seafood buyers, and other stakeholders in the region, we believe that this project can facilitate future public and private partners on adaptive fisheries management.

From our learning, we know that EM can deliver major conservation gains ranging from dramatic reductions in shark, turtle, seabird and marine mammal mortality to reductions in ocean pollution to sustainable target catch harvest activities.

Outcomes

Applying innovative technologies like EM and the best available science to Latin America's fisheries will drive EM adoption and improve ocean management in an estimated 248 million hectares over the next 18 months and 667 million hectares by 2030.


© Randy Olson


© Chun Wui Chau/TNC Photo Contest 2019

Asia Pacific Reforestation

The setting

The lowland forests of Kalimantan, in Indonesia, are one of most biodiverse and carbon dense ecosystems on the planet. New Zealand's native forests are unique and support a huge range of plants and animals, many species of which are found only in these locations. Forests have also long been revered by Māori for their beauty and spiritual value, and for providing the food, medicines, weaving, and building materials necessary for survival.

The Green Bond contribution

Green Bond funding will support the identification and tackling of barriers to high-quality, community-led native forest restoration at TNC supported projects in Indonesia and New Zealand. In addition, it will participate in and influence design of an Asia Pacific focused 'Reforestation Accelerator' to further a geographically appropriate transfer of tools, knowledge, and financing to unlock community-led, high-quality, native species reforestation efforts.

The importance of this project

Although deforestation rates have slowed in the region in the last decade, natural forests continue to face threats in New Zealand and Indonesia.

The threats to these forests come from issues such as rapidly increasing populations, escalating encroachment on forest areas and inappropriate non-native reforestation efforts. In the Asia Pacific region, high-quality native reforestation projects are lagging far behind demand, and significant barriers exist to their implementation, thwarting their potential benefits to climate, biodiversity, and communities.

Some of the barriers include inadequate supply and cost of quality native seeds, germination practices, and nurseries, compounded by gaps in ecological and forestry knowledge and improper motivations for non-native reforestation. Unlocking high-quality native reforestation at scale is going to require an enormous acceleration in the transfer of expertise and enabling mechanisms (such as incentives, financing, cost reductions and planting materials) to landowners, community groups, social enterprises, and other key actors. There is a clear need for technical and financial expertise to support sustainable, high-quality native reforestation.

This project aims to address the challenges through a partnership that will support TNC reforestation projects across Indonesia and New Zealand and to influence design of an Asia Pacific focused 'Reforestation Accelerator'. The Accelerator will help to scale up community-led, high-quality, native species reforestation efforts. As a part of the project, the team will assess the need and relevance for developing additional investment vehicles that could support the further growth of the Accelerator projects and teams, ensuring that they can follow a sustainable growth path when the project is complete.

An additional impetus for establishing the Reforestation Accelerator is our perspective that forest restoration projects must be sustained and driven by local priorities. An inclusive approach can work with stakeholders to support work on different land types, the use of different tenure systems and by encouraging engagement with a wide range of actors.

Outcomes

The funding will support the delivery of thousands of hectares of restored area, encompassing full forest restoration and areas of agroforestry. At maturity, the early demonstration sites in New Zealand and Indonesia could sequester more than 12,000 tCO2e/year. The successful delivery of a model in New Zealand could unlock the ability to scale reforestation, and potentially deliver more than ten times the amount of sequestration in the future.


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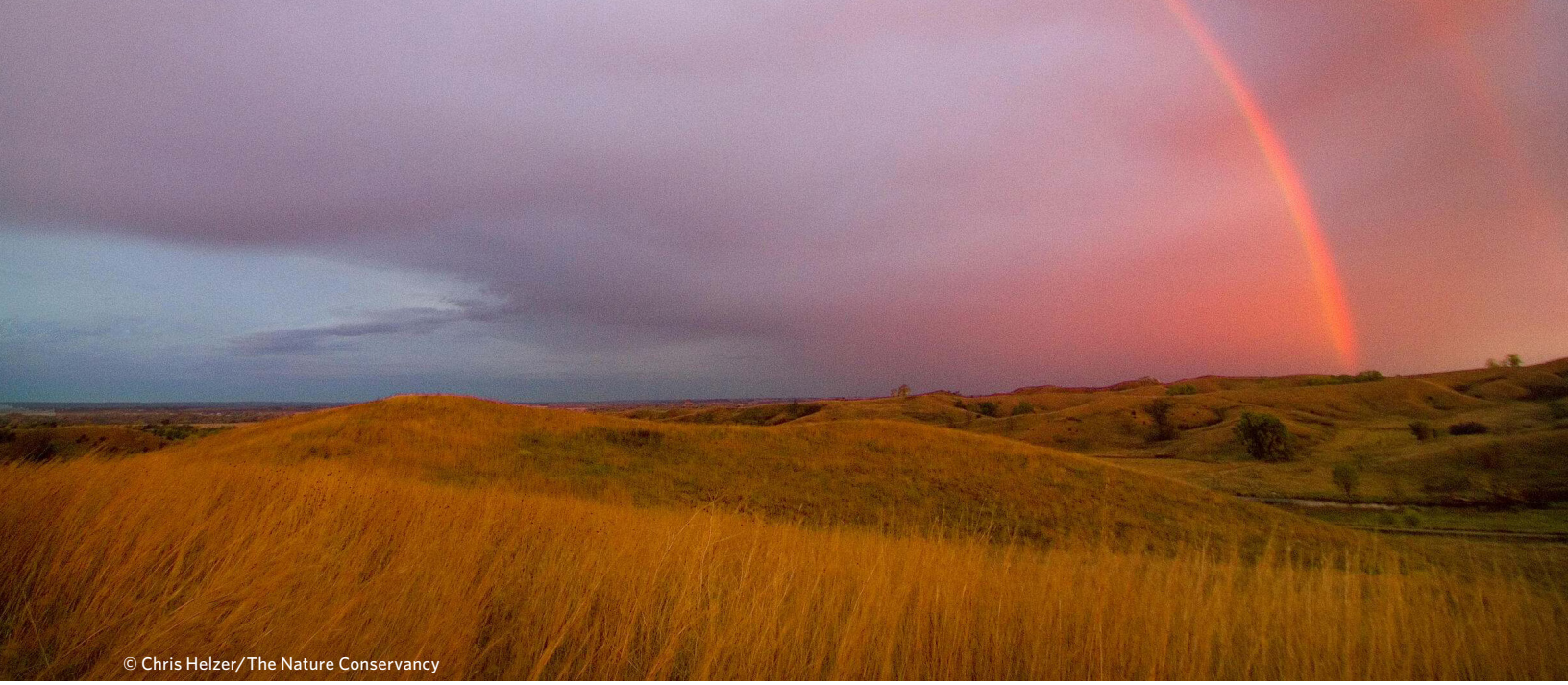

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APPENDIX

2023 PROJECT OVERVIEWS

PROJECT CATEGORY

Environmentally Sustainable Management of Living Natural Resources and Land Use

Keystone Woodlands—Oklahoma, USA
Green Bond allocation: $4.38 million

Green Bond funding will fund stewardship costs on a newly created nature preserve. The preserve is the result of a gift of rights to approximately 12,345 acres of land in Creek County, Oklahoma, in the Keystone Woodlands Conservation Area. This project will protect a large tract of crosstimber oak-prairie woodlands, helping to advance TNC's 2030 goals under the focus of conserving healthy lands.

Palau Marine Sanctuary
Green Bond allocation: $2.6 million

Green Bond funding will fund a TNC commitment to support Palau with the Marine Spatial Planning initiative. This effort was launched to provide a set of options for Palau to support a marine sanctuary.

Coosawhatchie River—South Carolina, USA
Green Bond allocation: $2.49 million

TNC purchased approximately 397 acres of land in Jasper County, South Carolina. The property has been identified as a key acquisition for the South Carolina Department of Natural Resources (SCDNR) and will complement two other tracts previously acquired by TNC and a partner to establish a new Wildlife Management Area in this region. TNC will hold the property until transfer to SCDNR. This acquisition builds on an earlier Green Bond-funded purchase in this area in 2022.

Onslow Bight/Holly Shelter—North Carolina, USA
Green Bond allocation: $2.42 million

TNC acquired approximately 1,616 acres in Pender County, North Carolina. The land will be transferred to the State of North Carolina for management by the North Carolina Wildlife Resources Commission as an addition to Holly Shelter Game Lands. The acquisition will protect an area of exceptional biodiversity and natural heritage.

Electronic Fisheries Monitoring in Latin America
Green Bond allocation: $2.35 million

Green Bond funding will enable the development of a coordinated electronic monitoring (EM) initiative along Latin America's Pacific coast. The program will drive EM adoption and could improve ocean management in at least 248 million hectares over the next 18 months and 667 million hectares by 2030.

Patoka River NWR—Indiana, USA
Green Bond allocation: $2.25 million

TNC purchased approximately 1,709 acres of land in Pike County, Indiana, to help protect and restore a contiguous belt of bottomland hardwood forest along 30 miles of the Patoka River. The land is one of the few remaining expanses of bottomland forested wetlands in the US Midwest. The property will be transferred to the U.S. Fish & Wildlife Service Patoka River National Wildlife Refuge.

Sandhills—North Carolina, USA
Green Bond allocation: $2.0 million

TNC acquired approximately 285 acres of land located in the Sandhills Conservation area of Hoke County, North Carolina. Acquisition of this tract will protect high quality longleaf pine habitat and will help to secure a corridor between existing conservation lands in the Sandhills conservation area. The property will add to the Sandhills Quewhiffle Preserve.

FishKit
Green Bond allocation: $1.74 million

Green Bond funding will enhance the implementation of the FishKit initiative across the Pacific to accelerate community-driven fisheries management for improved ocean health and benefits to people. Funding will help to improve fisheries management on 17 million hectares of ocean area by quadrupling the number of FishKit-guided management plans from four to 16 and piloting training programs and fellowships for increased adoption and reduced costs.

Loess Hills aka Broken Kettle Grasslands—Iowa, USA
Green Bond allocation: $1.35 million

TNC acquired approximately 356 acres of land in Plymouth County, Iowa. The property will connect Broken Kettle Grasslands with Five Ridge Prairie, an Iowa State Preserve, and over 1,000 acres of protected private lands. The addition of the property will establish a contiguous area of permanently protected grasslands and woodlands of approximately 7,500 acres and complement past TNC efforts in the northern Loess Hills.


© Ami Vitale

Zambia's Wild Heart
Green Bond allocation: $0.8 million

Green Bond funding will advance durable protection, coordinated community management, and sustainable socio-economic development across the 6.5-million hectare Greater Kafue Ecosystem. Technical support will help to build capacity in fisheries management in an integrated co-management framework being rolled out by TNC and African Parks with Indigenous peoples and local communities, government, and NGO partners.

Lake Tanganyika Forever
Green Bond allocation: $0.5 million

Green Bond funding will help establish durable freshwater protection of Lake Tanganyika through a combination of applied science, powerful partnerships, and scaling of proven community-led conservation approaches from pilot sites across the entire lake basin including establishing freshwater protected areas and fisheries co-management sites. This allocation builds on the $1.0 million Green Bond funding previously allocated to this project.

Onslow Bight—North Carolina, USA
Green Bond allocation: $0.48 million

TNC's purchase of this 267 acre property in Onslow County, North Carolina will enable the conservation of areas that contain some of the most extensive and high-quality areas of peatland pocosin, longleaf pine savannas and flatwood on the Atlantic coast—habitats with large concentrations of rare plant and animal species.

PROJECT CATEGORY

Sustainable Water and Wastewater Management

Resilient Watersheds: Providing Water, Food, and Climate Benefits at Scale in Kenya
Green Bond allocation: $2.2 million

Green Bond funding will enable the establishment of climate-resilient watershed management across one-third of Kenya's critical water towers and create a pathway for public policy and funding that supports accelerated implementation of the water fund model at a national scale in Kenya.

Little Blue River—Missouri, USA
Green Bond allocation: $1.77 million

Green Bond funding enabled the purchase of this property, located in Jackson County, Missouri. TNC will restore wetland and riparian areas on the property. The project will increase the extent of existing protected areas, protect important freshwater rivers and wetland areas, and enhance opportunities to connect people with nature.

Roanoke River—North Carolina, USA
Green Bond allocation: $1.76 million

TNC purchased an 833-acre property on the Roanoke River in Halifax County, North Carolina. Acquisition of the property supports conservation along the Roanoke River and will conserve mature Cypress-Gum Swamp, Mesic Mixed Hardwood Forest, and one of the best examples of Basic Mesic Forest, Coastal Plain subtype in the state.

Roanoke River—North Carolina, USA
Green Bond allocation: $1.71 million

TNC purchased a 938-acre property on the Roanoke River in Northampton County, North Carolina. The property adds to over 90,000 acres of existing conservation lands along the Roanoke River. The property complements existing conservation lands along the Roanoke River and its conservation will help to conserve spawning habitats, protect forest and swamp areas, and support rare plant species.

Gasconade River Hills—Missouri, USA
Green Bond allocation: $1.58 million

TNC acquired a tract of approximately 612-acres of land in Pulaski County, Missouri, enabling the protection of approximately 2 miles of riparian corridor and hundreds of acres of forest of the Roubidoux Creek watershed, including cave habitat. TNC plans to retain most of the property as a preserve.

Accelerating Asia-Pacific Freshwater Outcomes
Green Bond allocation: $1.01 million

Green Bond funding will support freshwater protection and improved management at important sites in Mongolia and China, and the development of a pipeline of freshwater projects to protect Last Chance Freshwater Ecosystems in Asia Pacific.

© Nick Hall


© Hunter Nichols

PROJECT CATEGORY

Climate Change Adaptation

Port Royal Sound—South Carolina, USA
Green Bond allocation: $30 million

Green Bond funding enabled the purchase of approximately 4,400 acres in Jasper County, South Carolina. The project will advance conservation by securing a critical marsh migration corridor for coastal adaptation, safeguard water quality, expand a wildlife corridor to connect rivers and forest, and eliminate threats of fragmentation and development.

Piedmont—South Carolina, USA
Green Bond allocation: $6.47 million

TNC acquired approximately 2,285 acres of land in Laurens County, South Carolina. Most of the property will be sold to the US Forest Service to be incorporated into the Enoree District of the Sumter National Forest. The western section of the tract will be used as a public park. The project will add to the stock of protected and resilient land, will support freshwater protection in a range of creeks, and will deliver diverse opportunities for recreational access to the local community.

Delivering the 30x30 Target
Green Bond allocation: $3.64 million

Green Bond funding will amplify and scale protection efforts through the development of 30x30 action plans in seven priority geographies. The project will scale up TNC's tools, data, experience, and expertise to influence and help countries working to implement the 30x30 target—an international commitment to designate 30% of the Earth's land and ocean as protected areas by 2030.

Establishing Launching Pads for Adaptation in Africa and the Amazon
Green Bond allocation: $2.91 million

Green Bond funding will help to develop robust climate adaptation strategies for Africa and the Amazon Basin, both highly vulnerable to climate change and of great importance for biodiversity and carbon. This will be delivered by initiating pilot implementation projects that strengthen existing climate mitigation strategies and adopt co-benefits where applicable.

Southern Deltas—Alabama, USA
Green Bond allocation: $2.41 million

TNC's purchase of this property, covering approximately 7,937 acres in Clarke County, Alabama, will enable the future transfer of the entire holding to the US Fish and Wildlife Service as part of a larger conservation package encompassing 16,000 to 20,000 acres as part of a new National Wildlife Refuge.

Reducing Climate Risks to Conservation Investments
Green Bond allocation: $1.66 million

Green Bond funding will help to embed information on climate hazards, socio-economic vulnerability and adaptation costs into three high-profile regional strategies. Climate hazard and vulnerability assessments will be undertaken in three regions, enabling estimates to be made of the costs of key adaptation actions. Program actions will seek to reduce vulnerability, particularly for poor and marginalized communities. The work will create a road map for incorporating climate and vulnerability information into TNC's broader adaptation efforts.

Asia Pacific Reforestation
Green Bond allocation: $1.49 million

Green Bond funding will support the tackling of barriers to high-quality, community-led native forest restoration at TNC supported projects in Indonesia and New Zealand. By establishing a 'Reforestation Accelerator', support will be given to the further transfer of tools, knowledge, and financing to unlock community-led, high-quality, native species reforestation efforts in the Asia Pacific region.

Natural Climate Solutions
Green Bond allocation: $1.39 million

Green Bond funding will support TNC in providing key places like Indonesia, China, India, the Congo Basin, and the Amazon with the resources they need to test Natural Climate Solutions—proven ways of storing and reducing carbon emissions in natural ecosystems like forests, grasslands, and wetlands—and ensure inclusive and equitable interventions. This allocation builds on the $1.5 million Green Bond funding previously allocated to this project.

LaRue Trail of Tears—Illinois, USA
Green Bond allocation: $1.14 million

Green Bond funding supported the purchase of a 190-acre tract in Union County, Illinois. TNC will restore wetland and riparian areas on the property, in support of climate mitigation. The acquisition and subsequent restoration of this tract will be a model for future projects that not only protect and restore important wetlands but serve as an example of conservation that is financially sustainable.

Africa's Congo Forest and River Basin
Green Bond allocation: $0.25 million

The project will build the foundations for TNC's new Congo Basin program. The program seeks to maximize terrestrial and freshwater biodiversity conservation, climate change mitigation, and community benefits. The project involves building relationships and trust with key stakeholders and filling knowledge and data gaps to inform future priorities for thematic and geographical investment. Conservation activities will be piloted, evaluated, and refined to shape the development of larger-scale activities in the future.