

Freshwater

Impact Report 2025



Table of contents

Letter from Global Freshwater Director	2
Our freshwater footprint	3
Connectivity:	4
Free rivers through radical collaboration.....	5
Milestones that made us	6
Resilience:	7
Innovative finance to scale freshwater conservation.....	8
Milestones that made us	9
Community:	10
Lasting impact with local leadership.....	11
Milestones that made us	12
Call to action	13

Cover: Cotacachi Cayapas Ecological Reserve, Imbabura Province, Ecuador © Dario Fernando Morales Malo/TNC Photo Contest 2019.
Cover inset: Frog, Ecuador © Jorge Douglas Brandon Pliego/TNC Photo Contest 2021. **This page:** Children alongside the Tuul River. In the capitol city of Ulaanbaatar, Mongolia © Matthieu Paley.





Dear Friends,

As Global Director of Freshwater, I serve as ambassador of our freshwater aspirations across the United States and around the world, and convener of our ambitions and challenges too. Today our efforts extend to more than 400 projects in over 40 countries, making TNC the world's largest freshwater conservation organization.

What inspires me is not just the depth and breadth of these individual efforts, but the way they connect and amplify one another. Yes, our teams around the world are restoring rivers, strengthening watersheds, supporting freshwater fisheries (and so much more) in ways that make me immensely proud. But the real story is what happens when all these efforts come together, when we learn from each other, and lean in to help. It's our collective momentum that is driving meaningful, measurable change for freshwater systems.

This report is designed to celebrate many of our accomplishments from the past year, while also sharpening our sights on what comes next. Reaching our 2030 freshwater goals will require increased

2025 was a big year for freshwater at TNC, a keen demonstration of our ambitions in action and the power and spirit of determination.

ambition and renewed commitment to shifting the trajectory of biodiversity loss and system decline that harms people and nature. It will require solving the puzzle of how this work is financed, collaborating expansively to reach a more resilient and sustainable future, and directing our combined creativity and experience to take on new challenges.

This report includes a number of inspiring milestones, spotlights some of the recurring themes that connect our efforts around the world, and reminds us all of the glue that holds us together and makes us stronger. Behind all that is here is you, our partners, and the funders inspired by what is possible.

We invite you to take a pause with this report and recognize the incredible champions across our community and the progress underway. We want this report to drive you to ask with confidence and curiosity what more can we do, individually and

collectively, to unlock our potential. This reset is so important as we close the gap on our 2030 freshwater goals. While we are quickly approaching our people goal, we still have 49% to go on conserving lakes, wetlands, and floodplains and a whopping 84% of our rivers goal still unrealized.

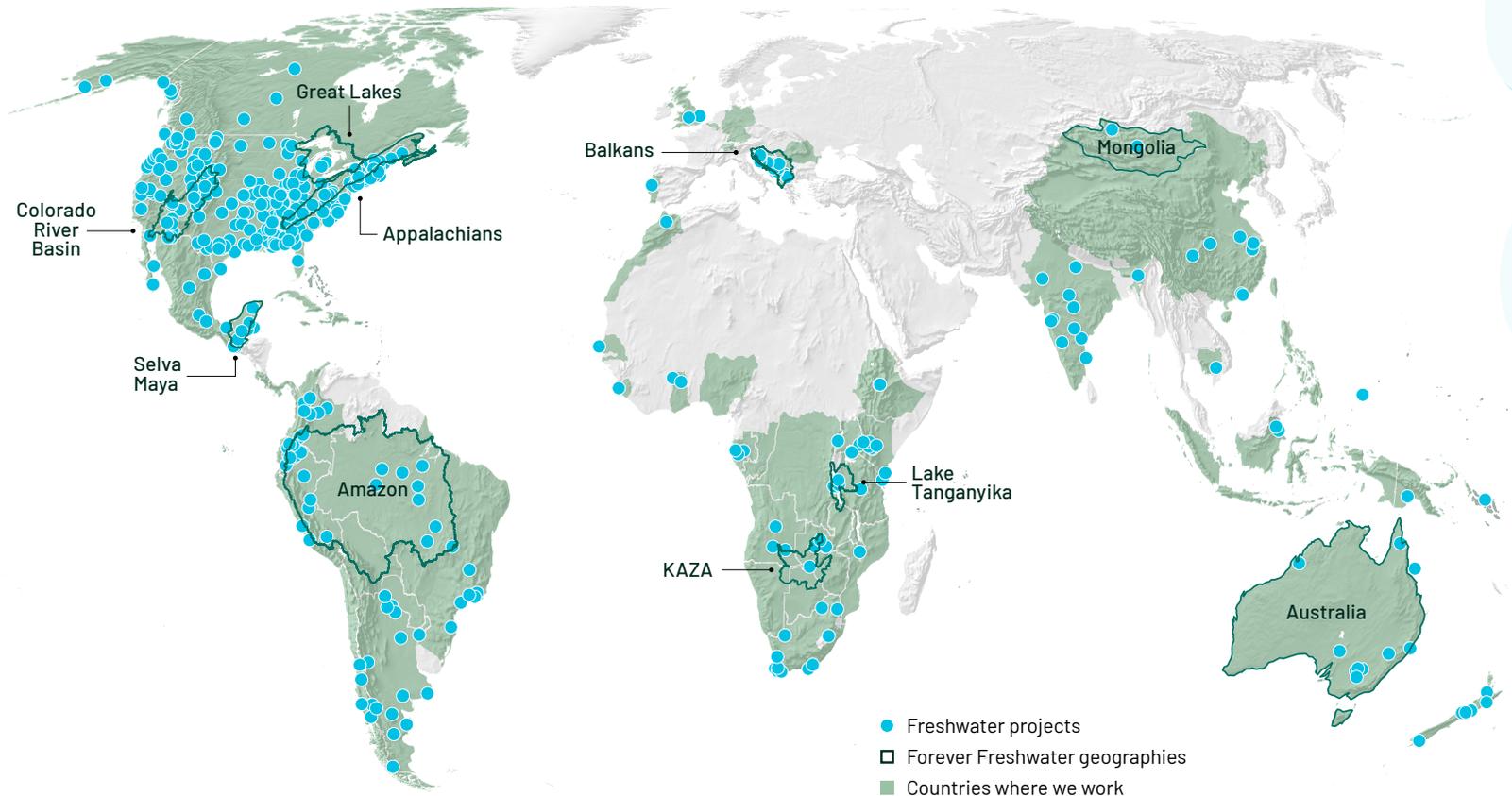
The challenges facing our planet's precious fresh water are only becoming more intense. Yet these same systems also offer hope – they recover quickly when given the chance and help us become more resilient to droughts and floods where connectivity across habitats remains high. This is the place of hope and home to our reset.

Nicole Silk, Global Director of Freshwater



Top: Persembe Plateau, Turkey © Niyazi Gürgen/TNC Photo Contest 2023. **Inset:** Lesser yellowleg reflection at Modrac Lake, Bosnia and Herzegovina © Eldar Halilčević/TNC Photo Contest 2023.

Our freshwater footprint



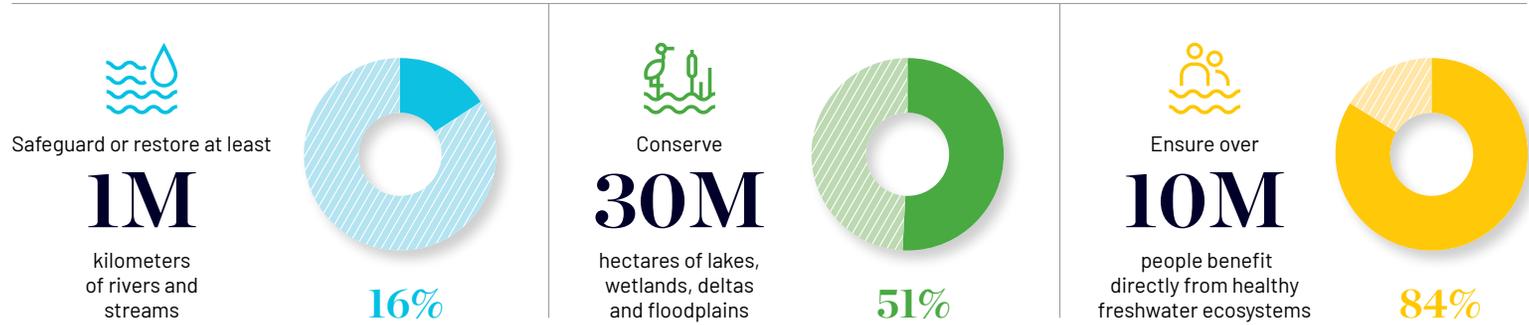
43
countries where we invest in freshwater

416
freshwater projects around the world

522
staff involved in our Freshwater Community of Practice

10
geographies included in our Forever Freshwater portfolio*

Freshwater goals progress through end of 2025



* Forever Freshwater is a portfolio of ten whole system geographies which have been identified as priorities, are 'must wins' for TNC due to their outsized importance and influence, and require that we lean in together to deliver results.

Top-bottom: Altan Khukhii Mountain in Western Mongolia © B. Erdenebulgan; high-elevation pine tree removal in the Greater Cape Town Region © Roshni Lodhia; Mama Christine (Mercy Wangeçi Mwangi) drinks a glass of clean water, Upper Tana Watershed, Kenya © Roshni Lodhia.



Connectivity

Connectivity is the invisible thread that turns a watershed into a living system. It's what allows the movement of water, nutrients, and life, and links unique ecosystems to one shared home.

Spotlight:

Free rivers through radical collaboration

REALIZING A WORLD WHERE rivers flow freely and freshwater biodiversity thrives means approaching our conservation strategy differently. It means taking bigger risks collaborating with a diverse (sometimes unusual) set of stakeholders and adjusting our traditional tactics to prioritize speed, scale and impact.

In 2025, that's exactly what we did. Nowhere was that more evident than in Maine, USA, where TNC and partners reached a historic deal for the purchase of four dams on the lower Kennebec River, a key milestone in an ongoing, generational effort to return free-flowing conditions to this section of the river and reconnect it to the Gulf of Maine. If we're successful, the Kennebec could become one of the largest river restoration efforts in the nation, reconnecting over 800 miles of river and stream habitat.

The Kennebec is home to all 12 sea-run fish species native to Maine, including the endangered Atlantic salmon, whose historic runs have dropped from hundreds of thousands each year to nearly zero. Restoring access to upstream habitat—especially the Sandy River, one of the best salmon spawning grounds in the country—offers our best chance to bring these iconic fish back.



This project is also an important opportunity to complement local economic revitalization efforts that are already underway in the region. That means connecting downtowns to the river, partnering with businesses that depend on its flow, enhancing outdoor recreation and supporting cultural reconnection. It means improving community resilience to flooding and pursuing new opportunities for renewable energy and battery storage. [Learn more about this historic deal for rivers.](#)

Our ambitions for rivers around the world are just as bold. Last year, we began development of the **Free Rivers Accelerator**, a new effort to speed barrier removal, avoid new dams and protect free-flowing rivers at a pace and scale not yet imagined. Our first regional Accelerator is already in action in the U.S. Appalachians. This flagship effort is informing a second accelerator in Europe's Western Balkans, and additional prototyping is underway in the Amazon Basin and Africa's Kavango-Zambezi (KAZA) landscape.

Clockwise from top: Zeta River, Montenegro © Chip Caroon; freshwater scientist Molly Payne Wynne swims with Atlantic salmon in the Sandy River in Western Maine © Jerry and Marcy Monkman/EcoPhotography; the Sandy River at its confluence with the Kennebec River in Norridgewock, Maine © Jerry and Marcy Monkman/EcoPhotography. **Inset:** Every spring, millions of Alewives return to Maine's rivers © Bridget Edmonds/TNC.



Milestones that made us

Montenegro Montenegro protected the upper Čehotina River and launched a new protected area agency, pushing the region past 100 km of safeguarded rivers and 15,000 hectares conserved.

Amazon Basin (Peru) A major scientific study mapped 36,912 km of rivers and 5,329,100 hectares (or 53,291 km²) of wetlands as conservation priorities, strengthening the foundation for long-term freshwater protection.



Appalachians TNC and partners reconnected more than 1,340 km of rivers and streams and launched the Appalachian Free Rivers Accelerator to scale dam removal across the region.

California A record-breaking return of endangered coho salmon to the Ten Mile River marked the second consecutive year exceeding NOAA's recovery target, validating TNC's decade-long effort to rebuild salmon populations.

Tennessee TNC with partners completed the removal of the last barrier on Citico Creek, reopening an ecologically extraordinary watershed that supports more than 60 fish species, rare mussels, and iconic salamanders.

United States TNC launched the Resilient River Explorer 2.0, an interactive webtool that lets users assess freshwater resilience of rivers, identify high value conservation lands and waters for protection, and explore restoration opportunities.

United States The Sustainable Rivers Program expanded to cover more than 25% of the U.S. Army Corps of Engineers' river portfolio and launched a new partnership with tribes to restore culturally significant wild rice wetlands in Minnesota.





Top-bottom: Aerial view of Eulimbah Wetlands at Gayini, NSW, Australia © Annette Ruzicka; a rainbow bee-eater eating a moth in Lake Gwelup, Western Australia © Vikrant Deshpande/TNC Photo Contest 2023; Andon Krstevski in his own vineyard in Klisura, North Macedonia © Cyril Jazbec.



Resilience



Resilience is a freshwater system's capacity to weather disturbance and rebound. Restoring and protecting these systems deserves our attention and investment.

Spotlight:

Innovative finance to scale freshwater conservation

TO TRULY BEND THE CURVE on nature loss, we must rethink how we approach conservation financing. That means pushing beyond the traditional funding models that have propelled us so far and aligning new resources, partners, and incentives for resilient, long-lasting impact. Nowhere is this more urgent than in freshwater systems, which are declining faster than any other natural biome.

Encouragingly, investments in nature for water are flowing in the right direction. According to the 2025 [Doubling Down on Nature](#) report from TNC and Forest Trends, investment in nature-based solutions for water security more than doubled between 2013 and 2023, reaching \$49 billion annually. That's a positive sign, but there's still much more work to do mainstream investment in the planet's freshwater systems.

TNC is working worldwide to accelerate this shift by strengthening the economic case for nature and developing creative financing solutions to some of the planet's biggest freshwater challenges. We're working across the spectrum from funding small, community-led watershed projects to restructuring portions of the national debt of entire nations. 2025 was full of progress, including:

- In Quito, Ecuador, we celebrated the 25th anniversary of FONAG, the world's first water fund. Aside from being the first-of-its-kind watershed investment program, it's helping prove that investments in nature are simply good business. In fact, a recent analysis showed that every \$1 the water fund invests in watershed protection generates \$2.15 in benefits, including reduced treatment costs and improved water security.
- The Nature for Water Facility's Ground Outcomes Fund (GO Fund) has committed \$2.2 million in catalytic sub-grants to help locally led watershed investment programs move from planning to implementation. This early-stage capital is supporting projects in South Africa, Kenya, the United States, Ghana, and the United Kingdom, helping partners build delivery teams, strengthen operations, and unlock larger public and private funding streams. To date, the GO Fund has leveraged tens of millions in additional or aligned finance, boosting the readiness of watershed programs to scale nature-based solutions for water security and resilience.
- The Republic of Ecuador, with the support of TNC and partners, launched a [landmark Nature Bonds project](#) in support of Ecuador's Biocorredor Amazónico Program. The project is expected to unlock approximately \$460 million over the next 17 years to support goals for nature and people, like the protection of 18,000 kilometers of rivers. Nature Bonds projects create durable, countrywide impact at a scale philanthropy alone would not achieve.

Together these efforts illustrate a powerful truth: meeting the moment for the planet's freshwater systems demands that we embrace a diversity of creative, innovative financing mechanisms. Business as usual is no longer sufficient.



Clockwise from inset: An Andean bear spotted in the Colombian paramos © Sebastian Di Domenico; aerial view of mountains in Manizales, Colombia © Sebastian Di Domenico; hummingbird in the Bitaco River Forest Reserve, Colombia © Robert Gonzalez/TNC Photo Contest 2019; above the Pastaza River, Baños, Ecuador © Fredy Alonso Navarro Florez/TNC Photo Contest 2019.

Milestones that made us



Europe Following years of engagement by TNC and the Living Rivers Europe coalition, the EU's new Water Resilience Strategy places nature-based solutions at the core of Europe's response to water stress.

Australia The Murray-Darling Basin Balanced Water Fund marked 10 years by delivering over 6,000 ML (1 megaliter equals 1M liters) of environmental water to revive 43 wetlands and support endangered species.

New Mexico The Rio Grande Water Fund celebrated a decade of impact, restoring and protecting over 100,000 hectares of forest to reduce wildfire risk and safeguard water supplies.

Ohio With funding through H2Ohio, TNC restored 16 acres of wetlands and 2,000 feet of shoreline in Sandusky Bay, jump-starting a nature-based transformation to reduce erosion, curb turbidity, and protect Lake Erie's freshwater estuary.

Virginia The nation's leading self-funded stream and wetland mitigation program celebrated 30 years, channeling over \$90 million in mitigation-credit funding to protect 22,000 acres and restore hundreds of wetland acres and stream miles statewide.

Nevada New state legislation established a voluntary groundwater rights retirement program to curb chronic overuse, creating a powerful tool to restore aquifers and protect water security in the West.



Top: Tubers and paddlers make their way down the Yampa River in Steamboat Springs, Colorado © Rory Doyle. **Bottom:** Morning gillnet fishing with Samuel Evoung from Aschouka Island, Gabon © Roshni Lodhia.

Community

Water is the silver ribbon winding through the history of humanity and our communities, connecting people and nature. Lasting conservation requires local engagement.

Spotlight:

Lasting impact with local leadership

PEOPLE AND COMMUNITIES ARE at the heart of lasting freshwater conservation. That's why we're working side-by-side with Indigenous Peoples and local communities across our Forever Freshwater portfolio to codesign solutions that strengthen livelihoods, honor cultural heritage, and sustain rivers and fisheries for future generations. And while the tactics may look different depending on location, all our efforts are bound by a common truth: when solutions include local leadership, they have staying power:

- In the Colorado River Basin, Tribal Nations hold senior rights to roughly 20–25% of the Basin's water and will be critical to solving this basin's water scarcity challenges. In 2025, the Jicarilla Apache Nation received Harvard University's Honoring Nations High Honor for a landmark water-sharing agreement developed with partners including TNC. The agreement has the potential to return 200,000 acre-feet of water to Colorado River system by 2031.
- At the biologically rich Lake Tanganyika, restoring balance is about helping people who rely on fish use science to guide their practices. A 2025 coarse assessment found that fish catch near some community fish reserves is nearly double that in areas far from such protections. TNC is supporting communities and partners to establish reserves

in additional priority areas around the lake and advancing cross-border, science-informed fisheries management to protect biodiversity and food security.

- In the U.S. Great Lakes, Lake Whitefish populations have declined 70–80%. Working with state agencies, the Sault Ste. Marie Tribe of Chippewa Indians, as well as Ojibwe and Odawa Great Lakes Tribes, TNC is helping restore whitefish by recovering their spawning runs. In 2025, nearly 200 adult whitefish were reintroduced into the Carp River, testing a promising pathway to rebuild resilient fisheries rooted in Indigenous stewardship.
- For the Amazon, home to roughly 5% of the world's freshwater fish species and 20% of the world's water, knowledge transfer is fundamental to community survival. In 2025, TNC and partners launched a basin-wide map highlighting Indigenous and community-led fisheries management and monitoring initiatives, creating a powerful new tool to strengthen collaboration and improve governance of freshwater fisheries across the countries that share the basin.
- In Zambia, the Kafue Sustainable Fisheries Program and the Women Land and Resource Rights platform hosted a Women in Fisheries Leadership Empowerment Training, equipping 50 women and 10 men from two districts with essential leadership and governance skills. The training is helping women step into decision-making roles and shaping more inclusive, resilient fisheries management.

When solutions rely on local knowledge and community leadership, the future health of these systems is not only our goal but everyone's.



Top: Traveling by boat in Pacaya-Samiria National Reserve, Perú © Daniel Maraña/TNC Photo Contest 2019.

Bottom: Miniver Maswabi, a community fish monitor, collects fish catch data on Lake Itzhi Tezhi in Zambia © Roshni Lodhia.

Milestones that made us

Australia A new 9.7-million-hectare Indigenous Protected Area secured 54,436 hectares of freshwater lakes and wetlands, strengthening long-term protection of culturally significant ecosystems.

Mongolia Communities secured 299,487 hectares of globally critical freshwater ecosystems as legally designated Local Protected Areas, safeguarding rivers, forests, and endangered species.

Chile Working through the Conserva Puchegüin coalition, led by Puelo Patagonia, TNC helped raise more than \$78 million to protect over 328,000 acres in northern Patagonia and secure a key stretch of the Puelo River watershed within a 4-million-acre conservation corridor spanning Chile and Argentina.

Lake Tanganyika (Tanzania) Communities in the Kipili Archipelago secured formal approval for 16 freshwater protected areas spanning 5,316 hectares, backed by new governance training for 400 local leaders and strong public support for sustainable fisheries.

Colorado River Basin TNC and partners saved over 50,000 acre feet of water, improved 400 river miles, and advanced wetland restoration across four states through capacity building and local partnerships.

Global A new global framework on nature-based adaptation shows how locally-led solutions can reduce escalating water risks in food producing regions from Kenya to India to the U.S.



L-r: Red gums line the bank of the The Darling River, NSW Australia © Andrew Peacock; white necked crane (*Grus vipio*), flying along the edge of Toson Khulstai National Park, Mongolia © Ted Wood; TNC's Peter Limbu, James Anton and Sadoki Nfukamo measure fish for the Buhingu beach management unit on Lake Tanganyika in the village of Buhingu, Tanzania © Ami Vitale; the Colorado River cuts through a canyon near Kremmling, Colorado © Rory Doyle.



Lean in to scale our impact.

Work across teams to move faster.

Partner boldly—together we're stronger.

As stated at the top of this report, the challenges facing our planet's precious fresh water are only becoming more intense. Since 1970, monitored freshwater species populations have declined by 85%, a faster and steeper rate of loss than their terrestrial and marine cousins have experienced. We are now living beyond our means from a water perspective in many basins, with 70% of aquifers worldwide in decline, contamination from wastewater and other pollutants on the rise, and 46% of rivers impaired by diminished connectivity.

The three calls to action above extend directly from the connectivity, resilience, and community spotlights and milestones captured in this report. They are essential to achieving our 2030 freshwater goals and for improving the long-term health and integrity of the places we prioritize for action. We must maintain both our focus and our inspiration for continued forward progress.

You have my commitment and that of our team (Nicole Silk, Maya Cortes, Sabrina Upadhyay, and Amy Newsock) to work closely with staff at all levels of the organization to support TNC's freshwater ambitions internally and externally, enhance the speed and scale of our efforts, deliver engaging learning opportunities, increase attention when and where it is most needed, and partner with our supporters and collaborators too. What is your commitment? Onward!

For more information,
please contact:
Nicole Silk
Global Director of Freshwater
nicole.silk@tnc.org