



Latin America  
*Conservation* that Lasts  
2025 Impact Report



Our cover: An impressive view of Puchegüin in Patagonia (Chile) © Catalina Claro/TNC  
Left: Sustainable acai production and management will maintain forests and people standing in the Amazon © Priscila Tapajowara/TNC

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# Dear Friends,

## If Latin America Holds, the World Holds.

Four in ten of the world's species. One quarter of its forests. One third of its freshwater. Latin America is not a regional story – it is a global system. And it is under accelerating pressure.

This is the context in which TNC Latin America works. And it shapes everything about how we have chosen to act.

In 2025, we made a deliberate strategic choice: concentrate where the conditions for lasting change already exist: eight Iconic Places where policy momentum, local leadership, and viable financial pathways converge. The pages that follow are not a project list. They are evidence of what becomes possible when TNC plays a systems role, not delivering projects but building the structures that persist after we leave.

What that looks like in practice: in Pará – the Amazon's most deforested state – a jurisdictional carbon program TNC helped design secured approximately \$200 million through the LEAF Coalition, the world's largest carbon transaction outside oil and gas. Alongside it, the Amazon's first public-private restoration concession locked

in a 40-year commitment to restore 10,000 hectares, backed by an unprecedented multilateral guarantee. In Patagonia, 133,000 hectares were permanently protected through a replicable model of community-led governance. These are not pilot projects. They are financial and legal structures built to hold.

Enforcement gaps are real. Capital for the most urgent priorities – policy, science, and Indigenous governance – remains too restricted and too slow for the window we are in.

What we can say with confidence is that the architecture for **durable conservation is being built – governance structures, policy frameworks, and financial mechanisms that will outlast any single project or administration.** Your support is what makes it irreversible.

*Thank you for standing with Latin America,*



**Paula Caballero**  
Regional Managing  
Director for Latin America

### Why LAR Matters:



**40%**

**of Earth's species**  
call this region home



**1/3**

**world's freshwater**  
flows through Latin  
America



**35%**

**of forests**  
stewarded by  
Indigenous peoples

# Our Mission, Vision, and Strategy

## How TNC Works in Latin America

Latin America is central to achieving our mission. As the world's most biodiverse region, its largest freshwater reservoir, and one of its most critical breadbaskets, what happens here shapes outcomes for the entire planet.

TNC's global strategy focuses on three interconnected priorities: providing food and water sustainably, protecting lands and oceans, and tackling climate change. In Latin America, we advance all three simultaneously – because in this region, they cannot be separated.

We do this through five approaches: transforming **food systems** so agriculture becomes a driver of conservation, not deforestation; advancing **ecosystem connectivity and protection** at the scale threats demand; designing **innovative finance** that makes conservation self-sustaining; shaping **transformative policy** that embeds conservation into government and market decisions; and working in genuine partnership with **Indigenous peoples and local communities**, whose stewardship is not a complement to our strategy – it is its foundation.

### ↘ Our Mission

**To conserve the lands and waters on which all life depends.**

### ↘ Our Vision

**A world where the diversity of life thrives, and people act to conserve nature for its own sake and its ability to fulfill our needs and enrich our lives.**



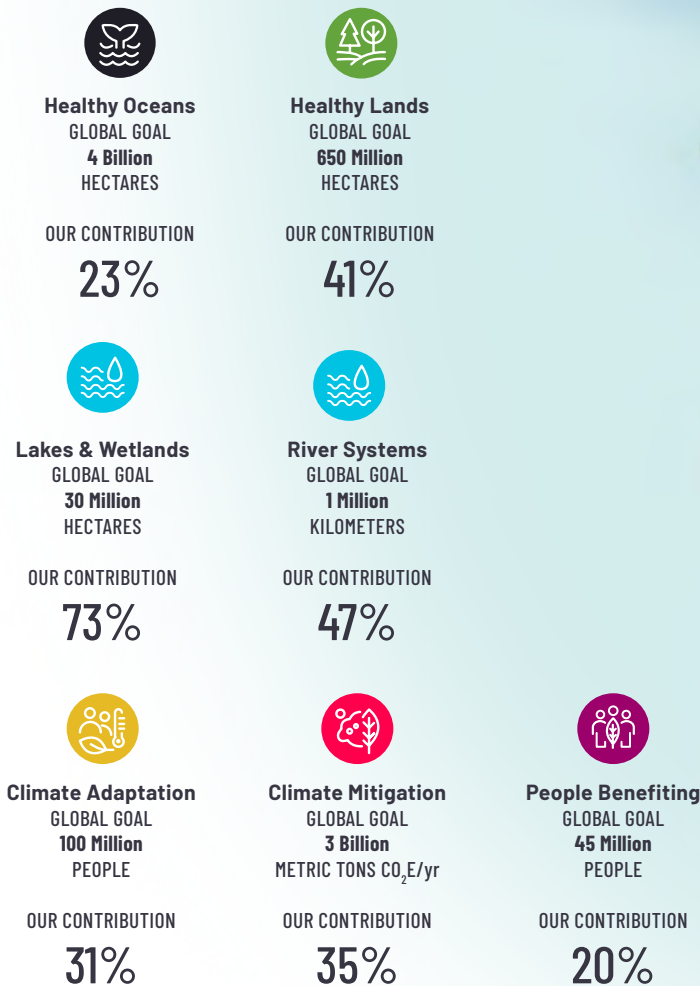
# Eight Iconic Places Planetary Stakes

Not every place offers the same opportunity for transformative conservation. Few landscapes combine exceptional ecological value with the enabling conditions – local leadership, policy momentum, and viable financial pathways – that make systems change possible. These are TNC Latin America’s Iconic Places.

Selected through rigorous scientific and strategic analysis, our eight Iconic Places – the Amazon, Gran Chaco, Maya Forest & Mesoamerican Reef, Atlantic Forest, Cerrado, Humboldt Current, Orinoquia and Patagonia – are where the convergence of biodiversity, climate, food systems, and human livelihoods is most consequential, and where the right interventions can shift trajectories at regional and global scale.

Together, these geographies define where TNC Latin America concentrates its efforts, its partnerships, and its ambition through 2030.

## Latin America Mission: Critical to TNC’S 2030 Goals



# How Conservation Scaled in 2025

## Durable Protection in Patagonia

A coalition effort secured the protection and management of 133,000 hectares at Puchegüin in a vital conservation corridor of Chile. TNC supported the acquisition and long-term stewardship of this biodiversity-rich landscape.

## Trinational Commitment to 30x30 in the Andes-Amazon

Colombia, Ecuador, and Peru made the region's first coordinated transboundary commitment to protect the Andes-Amazon by embedding 30x30 targets in national plans, with TNC supporting governments and Indigenous partners through science, policy design, and cross-border coordination.

## Pará's First Payments for Environmental Services for Collective Territories

TNC helped structure Pará's first Payments for Environmental Services program, covering 14 collective territories across 10 million hectares. The model compensates Indigenous and traditional communities for ecosystem services, with potential to significantly increase household incomes.

## Deforestation-Free Production Frameworks in the Gran Chaco

Provincial agreements between TNC and the governments of Salta, Chaco, and Santa Fe align regenerative agriculture and forest protection under shared policy frameworks.

## Long-Term Carbon Finance in Selva Maya & Mesoamerican Reef

With a jurisdictional carbon model for the Maya Forest—aligned with core ART TREES requirements—now in place in Quintana Roo, TNC is helping unlock carbon finance and extending this approach to Yucatán.

## Guaranteed Restoration Finance in the Atlantic Forest

\$1.8M were deployed through the Atlantic Forest's first-ever climate finance mechanism for restoration, with TNC helping steer investments. This unlocked a durable funding mechanism, turning restoration from isolated projects into a platform for long-term risk reduction and resilience.

## A Deforestation-Free Market Standard in the Cerrado

TNC's climate study of the Araguaia Basin provided the evidence that shifted state policy in Mato Grosso and ultimately drove passage of a state law, creating binding market rules that tie cattle production competitiveness directly to deforestation-free outcomes.

## Scaled Fisheries Governance in the Humboldt Current

Through FishPath, TNC helped Chile and Peru align science-based fisheries management and expand electronic monitoring beyond industrial fleets, bringing 189 million hectares under improved ocean governance and strengthening transparency and protection for sharks and coastal finfish.

## Protection of Orinoquia's Flooded Savannas

Colombia advanced its first FAO Globally Important Agricultural Heritage designation, placing 425,000 hectares of savannas and wetlands under improved management. TNC helped translate local stewardship into national policy, securing durable conservation through international recognition.

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# 2025

## Our Impact in Review



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# Amazon

## A Climate and Freshwater Engine for the World

*From the Andean headwaters to Brazil's lowland rainforests, the Amazon functions as a single interconnected system. What happens upstream – to rivers, forests, and the communities that steward them – determines what is possible downstream. TNC works across this continuum, because protecting the Amazon requires treating it as one landscape.*



## Andes Amazon

The Andes Amazon forms the headwaters of the world’s largest river system. Rivers born here carry sediment, nutrients, and rainfall patterns that sustain the entire basin. Deforestation, mining, and infrastructure expansion are fragmenting this landscape, and governance across three countries that share the Amazon has been fractured to respond at scale.

In 2025, structural responses began to take hold. [Colombia](#), [Ecuador](#), and [Peru](#) embedded 30x30 biodiversity targets in national plans – the region’s first coordinated transboundary commitment. Colombia secured tariff-based investments from two major water utilities, creating a recurring revenue mechanism for watershed conservation that operates independently of external funding. In Peru, TNC and the Ministry of Agriculture (MIDAGRI) signed a Framework Agreement establishing the country’s first national definition of regenerative agriculture – embedding production standards into federal policy.

These are real structural gains. They are also new and untested. The tariff mechanism depends on sustained utility commitment. The framework requires enforcement capacity that doesn’t yet exist at scale. Extraction pressures – mining, oil, road-building – are accelerating, not retreating. What was built in 2025 will only hold if it deepens.

### Indigenous Leadership Shapes 30x30

For the first time in Peru’s history, more than 70 Amazonian Indigenous leaders entered formal national biodiversity policy dialogue – producing the country’s first shared 30x30 roadmap. Their priorities are now part of the official framework. This is the first structural opening for Indigenous governance at the national policy level in the Andean Amazon.

- **30x30 Integration**  
Colombia, Ecuador, and Peru aligned on 30x30 – the Andean Amazon’s first coordinated transboundary biodiversity commitment.
- **Tariff-based Watershed Financing (Colombia)**  
Two major water utilities pledged recurring investment in upstream conservation – a self-sustaining mechanism independent of external funding.
- **Regenerative Agriculture – National Framework (Peru)**  
TNC-MIDAGRI Framework Agreement establishes Peru’s first national definition, embedding science-based production standards into federal policy.

### VOICES FROM THE FIELD



“TNC is a highly committed and collaborative partner, working closely with diverse organizations. Through its partnership with NAWE, TNC has supported the strengthening of the cooperative by valuing ancestral knowledge and the cultural heritage of the nationality”.

**Ene Nemquimo**, Vicepresident Waorani Nationality of Ecuador



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## Amazon Lowlands

In Pará – the Amazon’s most deforested state – TNC has spent two decades building a model where standing forests, productive agriculture, and Indigenous territorial rights reinforce one another. The question in 2025 was whether that model could move from demonstration to durable architecture.

It did. The state’s jurisdictional [REDD+](#) program, built on technical architecture TNC helped design to meet ART/TREES standards, secured a landmark LEAF Coalition agreement: approximately \$200 million for 12 million tonnes of high-integrity carbon credits – the largest carbon transaction globally outside oil and gas. Separately, the Amazon’s first public-private forest restoration concession at Triunfo do Xingu locked in a 40-year commitment to restore 10,000 hectares, with \$40 million in investment and an unprecedented IADB multilateral guarantee.

TNC also signed an agreement to structure Pará’s first Payment for Environmental Services program for collective territories – covering 14 areas across 10 million hectares of the Terra do Meio network. The model pays Indigenous peoples and traditional communities for ecosystem services beyond the products they already sell, with potential to triple or quadruple household income.

Pará is one state. TNC is working to expand these approaches across the Brazilian Amazon while commodity-driven deforestation persists. The speed at which governance advances will determine whether forest loss can be reversed.

## Community-Centered Carbon Finance

Pará’s first-ever Free, Prior, and Informed Consultation on its REDD+ program was held, aiming to reach 7,000 representatives of Indigenous peoples, quilombolas, and extractivists – establishing how carbon revenues will be shared and how traditional territories participate in the program’s governance.

- \$200M in High-integrity Carbon Finance**  
Pará’s LEAF Coalition agreement – the world’s largest non-oil-and-gas carbon transaction – with TNC providing the technical framework for ART/TREES certification.
- 40-year Restoration Concession**  
Amazon’s first public-private forest concession for restoration – \$40M investment, 2.87 million tonnes in carbon credits, 4,000 regional jobs.
- 360,422 Cattle Individually Traced**  
[Pará’s traceability model](#) spans 84 municipalities and 1,400 properties, connecting smallholders to deforestation-free markets.

### VOICES FROM THE FIELD



“Individual cattle tracking gives us control over our herds, supports sustainable management, and opens opportunities to sell directly to high-value markets. For small producers like us, it’s not just about tracking animals – we are building a better future”.

**Maria Gorete Rios**, smallholder rancher, Pará

# Gran Chaco

## Where Food and Forests Converge



*The Gran Chaco is South America's second-largest forest and one of its most rapidly deforested. Agricultural expansion is converting native ecosystems faster than governance can respond, while more than 600 Indigenous communities depend on a landscape that feeds global supply chains. What happens here will determine whether food production and forest survival can coexist at scale.*

- **3 Provincial Agreements**  
Salta, Chaco, and Santa Fe aligned regenerative agriculture and forest protection under shared policy frameworks.
- **64 Protected Areas Prioritized**  
TNC's Gran Chaco Protect Strategy identified five priority clusters to prevent conversion and strengthen ecological connectivity.
- **Deforestation-Free Chaco Products**  
VISEC advanced the Argentine agri-industry's traceability system, aligning Gran Chaco production with global conversion-free requirements through strategic institutional alliances.

## GRAN CHACO

### Technical Tool to Drive Regenerative Farming

In 2025, TNC and partners launched PATCHACO, an open network of technicians from the Argentine Chaco that coordinates territorial efforts to collaboratively build knowledge and methodologies for locally adapted regenerative livestock farming, supported by civil society, academia, and public agencies.

#### VOICES FROM THE FIELD



“Producing while conserving is an achievable goal, and we’ll strengthen

this commitment by collaborating with organizations like TNC, which recognize the alignment of our public policy with this goal”.

**Martín de los Ríos Plaza**, Minister of Production and Sustainable Development, Salta Province

In 2025, TNC translated years of relationship-building into formal commitments. The Argentine provinces of Salta, Chaco, and Santa Fe signed agreements aligning land-use planning, forest protection, and regenerative production under shared policy frameworks. The **VISEC** traceability platform — consolidated in soy and expanding to beef — now connects producers to global markets that require sustainability certification. A Protect Strategy identified five priority clusters and 64 protected areas to prevent further conversion and strengthen ecological connectivity.

In 2025 the institutional and market architecture for conversion-free production was established. This aligns provincial agreements and political commitment because market mechanisms work only if the economics of conservation can compete with those that drive conversion. The foundations are laid. What comes next determines whether it holds.



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# Maya Forest-Mesoamerican Reef



## The Western Hemisphere's Great Ridge-To-Reef System

*Across Mexico, Guatemala, and Belize, the Maya Forest & Mesoamerican Reef forms a single living system—ancient forests linked to the world's second-largest coral reef by vast underground freshwater networks. Threats cross borders, demanding trinational solutions to deforestation, overfishing, and coastal development.*

- **2 Million Hectares Moving Toward Permanence**  
Mexico's Yucatán Project Finance for Permanence (PFP) has entered feasibility, laying the groundwork for long-term, sustainable conservation funding.
- **Trinational Standard for Regenerative Ranching**  
Mexico, Guatemala, and Belize now share common indicators and criteria—making it possible to measure, finance, and scale deforestation-free cattle production.



## MAYA FOREST-MESOAMERICAN REEF

In 2025, all three governments committed to protect and restore 5.7 million hectares as the Calakmul Great Maya Forest Biocultural Corridor. For the first time, a shared cross-border framework replaced national approaches and will enable TNC to support scalable measures for nature.

Political declarations, however, do not protect ecosystems. Lasting conservation requires finance and community governance. TNC is building both: the Maya Forest became a strategic priority for Enduring Earth and we are exploring options to provide financial sustainability to protect 2 million hectares. Belize also advanced a complementary

marine PFP, strengthening a trilateral vision for permanence.

TNC has advanced regenerative ranching by moving it from pilots toward scale with the Trilateral Sustainable Livestock Roundtable, aligning producers around shared standards, traceability systems, financing models, and market access, while positioning sustainable livestock as a restoration strategy that reduces deforestation pressure and improves farm viability. But the financial and policy architecture is still forming, and electoral cycles in the region could shift priorities before they lock in.

### Unlocking Long-Term Finance

TNC helped the Mexican state of Quintana Roo put the foundations in place to unlock long-term funding for the Maya Forest. By building a credible, transparent carbon finance program—with clear rules, community benefits, and strong monitoring—the state is now positioned to attract sustained investment that rewards forest protection and supports local people.



#### VOICES FROM THE FIELD

“Through our partnership with TNC, UBCF has strengthened its teaching and outreach, enabling students and producers to adopt more resilient, regenerative cattle practices”.

**Daniel Juan**, Livestock Lecturer, University of Belize Central Farm Campus

# Atlantic Forest



## The Home to Most of Brazil's Population under Threat

*The Atlantic Forest has been reduced to 12% of its original extent – yet it sustains 72% of Brazil's population, generates 80% of the country's GDP, and anchors water supplies for over 150 million people. Restoration here is not conservation in the traditional sense. It is green infrastructure – and in 2025, TNC produced the clearest evidence yet of what that means in economic terms.*

- **50% Return on Restoration Investment**  
TNC study of the Cantareira system (supplying 70% of greater São Paulo's water) shows that restoration returns through improved water quality and carbon exceed the cost of investment.
- **\$1.8 million in First Private Climate Finance for Forests**  
São Paulo's Finaclima-SP channeled its first capital into restoration in the Cantareira watershed and Pontal do Paranapanema, with TNC on the steering council shaping where resources flow.
- **2.4 Million Hectares Protected from Wildfire**  
TNC's Integrated Fire Management program spans three states, 22 municipalities, and 15 conservation units, with 500,000 hectares under advanced camera and AI monitoring systems.

## ATLANTIC FOREST

A TNC-led study of the Cantareira system –which supplies 70% of greater São Paulo’s water – found that the basin no longer sustains itself on its own rainfall and depends on water transfer from other basins. In a climate scenario of deeper droughts and irregular rains, that model is unsustainable. The study showed that large-scale restoration returns through improved water quality and carbon can exceed the investment by 50%.

Finance mechanisms began moving capital on that logic. São Paulo’s Finaclima-SP, where TNC sits on the steering council, made its first deployments: approximately \$1.8 million for restoration in the Cantareira watershed and Pontal do Paranapanema, channeling private resources through streamlined execution via the Brazilian biodiversity fund Funbio. The Mantiqueira Carbon Project was officially listed on VERRA, anchoring a replicable green finance model combining philanthropic and private investment.

Nationally, Brazil’s first restoration baseline mapped 3.4 million hectares in recovery – 28% of the 12 million hectare 2030 target. But roughly 94% is natural regeneration. Active restoration at the scale the Atlantic Forest demands requires matching this policy and finance architecture with faster execution on the ground.

### Restoring one of Brazil’s most ancient trees

The Conservador das Araucárias project, where TNC is an active part, targets 7,000 hectares of restoration by 2030 in a biome reduced to 3% of its original cover, with estimated carbon capture of 70,000 tonnes of CO<sub>2</sub> per year.

### VOICES FROM THE FIELD



“TNC’s experience in projects like the Cantareira watershed contributed directly to Finaclima’s strategic planning and priority-setting with stronger technical and territorial grounding.”

**André Previato**, Executive Secretary,  
Finaclima-SP



# Cerrado



## The Savanna that Waters Brazil and Feeds the World

*The Cerrado is the most biodiverse savanna on Earth and a biome of strategic importance for Brazil – source of eight major river basins, nearly half of Brazil's grain production, and home to over 100,000 Indigenous people. It also hosts 60% of the country's agricultural output, making it acutely vulnerable to climate disruption.*

- **Beef Sustainability Law (Mato Grosso)**  
Brazil's largest beef-exporting state established its first State Policy for Sustainability in the Cattle Production Chain.
- **Passaporte Verde Law**  
TNC-supported monitoring system for beef and grain producers is now federal law, tying market competitiveness to deforestation-free production.
- **\$954 million in Sustainable Credit (IFACC)**  
Disbursements doubled in one year, reaching 1.1 million hectares, 11,000 producers, and 94,000 hectares of protected native vegetation.



## CERRADO

**A** TNC-commissioned study projected up to 2.9°C of warming in the Araguaia Basin by 2050 – a shift that would destabilize planting calendars and threaten the economic engine the biome sustains. Rising commodity demand drives continued habitat loss. But 18 million hectares of degraded pastureland offer a different path: boost yields on land already cleared, and protect what remains.

In 2025, TNC’s strategy delivered its most durable results: law. Climate evidence shaped policy in Mato Grosso, Brazil’s largest beef-exporting state, which passed landmark legislation establishing a socio-environmental traceability policy for beef and buffalo production and the programs to operationalize it, including Passaporte Verde. The State Policy for the Sustainability of the Bovine and Buffalo Livestock Sector ties market competitiveness to deforestation-free production, mandates individual cattle traceability, is backed by roughly 400 trained operators, and helped inspire a national traceability policy. Additionally, more than 60 organizations advanced a shared [COP30](#) position through the Brazilian Sustainable Livestock Table. But policy alone does not move land use. The IFACC platform – co-led by TNC, UNEP, and the Tropical Forest Alliance – doubled disbursements to \$954 million, impacting 1.1 million hectares, 11,000 producers, and 85 cooperatives. Protected native vegetation within the IFACC footprint grew from 55,000 to 94,000 hectares. And TNC helped design the CCAT impact fund, launched with US\$50 million in catalytic capital targeting US\$1 billion by 2028, channeling finance into soy, cattle, and agroforestry on already-cleared land.

Laws are the hardest conservation gains to undo. But a law without implementation is a symbol, not a system. The Cerrado’s degraded pastures will only shift to regenerative use if producers see that sustainable practices pay. That evidence is being built – but the transition is just beginning.



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### From Degraded Pastures to Sustainable Production

Laranjal Farm joined TNC’s program to transform degraded pastures. By integrating baru nut and eucalyptus with crops like corn, papaya, and banana, farmers improved soil health and diversified income. Milk productivity rose 27%, reaching 8.5 liters per cow daily. In scaling that proof is the next challenge: TNC’s partnership with Sebrae Tech has enrolled 88 producers in technical assistance, with expansion to 150 underway and a target of 5,000 by 2030.

#### VOICES FROM THE FIELD



“When we decided to adopt regenerative practices, our goal was to improve productivity. Now, by opening the farm to host a field day, I want to show others that this change is possible”.

**Adrian Stanke, farmer from Cerrado**

# Humboldt Current



## The Ocean Current that Sustains 15% of the World's Seafood

*The Humboldt Current runs along the coasts of Chile, Peru, and Ecuador and despite covering just 0.1% of the global ocean, is the planet's most productive marine ecosystem. It supplies roughly half of global fishmeal and supports extraordinary coastal and marine biodiversity. But overfishing, climate variability, and uneven regulation have put the system under growing strain, driving declines in key species such as anchoveta.*

- **189 Million Hectares Under Improved Ocean Management**  
Through FishPath collaboration with governments and fishing communities across Chile and Peru.
- **1.7 Million Hectares Protected (Peru)**  
Mechanized fishing banned within three nautical miles, safeguarding nearshore ecosystems.
- **17 Species Regulated (Chile)**  
First national recreational fishing limits established.



## HUMBOLDT CURRENT

In 2025, TNC's shared science, geospatial tools, and regional coordination helped countries begin bridging long-standing governance gaps and enabled joint action among Chile, Peru, and Ecuador, making more coordinated policy progress possible across large-scale fisheries. Through FishPath—a decision tool that helps fisheries identify feasible, science-based management options—countries aligned management pathways and advanced electronic monitoring to improve transparency beyond industrial fleets. As a result, 189 million hectares were brought under improved ocean management, strengthening fisheries governance for blue and mako sharks and littoral finfish across Chile and Peru. At the national level, Peru banned mechanized fishing within

three nautical miles, safeguarding 1.7 million hectares of nearshore habitat. Chile established its first recreational fishing limits for 17 coastal species. Ecuador advanced mangrove protection frameworks for 148,000 hectares.

These are regulatory changes—enforceable by law, not dependent on project funding. But regulations without enforcement are hollow. Political dynamics can weaken implementation before the reforms take root. Climate shocks are intensifying, compressing the window for marine ecosystems to recover under the new protections. What 2025 achieved is a coordinated policy framework across three nations. What determines its impact is whether enforcement keeps pace with the pressure.

### VOICES FROM THE FIELD



“The first regulation of marine recreational fishing, covering 17 species, marked a major policy breakthrough in Chile. Built on science and collaboration, it strengthened TNC’s role as a trusted technical partner and expanded opportunities through FishPath”.

**Felipe Torres**, Oceans Specialist, TNC Chile

### Community Finance in Action

With sustained support from TNC, 14 community-run credit and saving unions (UNICAs) in Peru graduated to full independence in 2025, expanding access to finance for coastal communities—especially women—while mobilizing \$1.7 million in local lending. The model is now shaping TNC's work beyond Peru, demonstrating how community finance can strengthen livelihoods and advance conservation across the region.

# Orinoquia

## A Biodiversity Lifeline Connecting the Andes with the Amazon



*The Colombian Orinoquia, close to the size of Germany (35 million hectares), is a vital ecological bridge between the Andes and the Amazon. After decades of armed conflict and underinvestment, agribusiness and infrastructure expansion are moving rapidly and relentlessly, threatening some of the most biodiverse savannas and wetlands on Earth. What is lost here does not recover.*

- **28,000+ Hectares Under Zero-Deforestation Agreements**  
Leading food companies and cattle associations pledged to sustainable production in the departments of Casanare and Meta embedded in the industry, not project-dependent.
- **Conserva Orinoquia Facility**  
Shared governance and financing infrastructure connecting municipal commitments with capital.
- **425,000 Hectares Moving to Protection**  
Terrestrial savannah and wetland areas were formally integrated into Colombia's national protected-area system.



## ORINOQUIA

In 2025, TNC connected what had previously operated in isolation: governance, production, and conservation finance. Leading food companies and cattle associations signed zero-deforestation agreements covering over 28,000 hectares – commitments embedded in industry, not dependent on TNC. The chamber of commerce of Casanare consolidated value-chain clusters across beef, tourism, dairy, rice, and oil palm, each integrating public and private actors around shared sustainability standards.

To anchor these gains, TNC designed the Conserva Orinoquia Facility – a shared governance and financing infrastructure that connects municipal conservation commitments with capital through a single investment pipeline. The Facility is built to outlast TNC’s direct involvement. But agribusiness expansion is accelerating faster than local governance capacity is growing. The zero-deforestation agreements are voluntary. The facility is new. Whether these structures can hold against the pace of conversion will define the Orinoquia’s trajectory.

### VOICES FROM THE FIELD



“We’ve always lived from the land. With TNC, we learned that producing isn’t just about getting more, but about caring for the landscape’s future and securing our family’s livelihood”.

**Carlos y Esperanza Vega**, *Smallholders in Orinoquia*

### Safeguarding the Flooded Savannas

Paz de Ariporo’s ‘Landscape Letter’ was incorporated into Colombia’s national protected-area planning system, advancing the country’s first Globally Important Agricultural Heritage System designation by the UN’s Food and Agriculture Organization. Upon designation, 402,000 terrestrial hectares and 23,000 hectares of wetlands would enter improved management under international recognition – anchoring the Orinoquia’s flooded-savanna stewardship in a durable framework.



# Patagonia



## One of Earth's Last Large Temperate Landscapes

*Patagonia spans Chile and Argentina – home to grasslands, wetlands, and glaciers vital for climate and ecological stability. Decades of unsustainable grazing have degraded soils, increased desertification, and heightened wildfire risk across this remote, unique landscape. The window for reversing that trajectory is narrowing.*

- **133,000 Hectares Protected**  
Puchegüin acquisition completed, securing a critical biodiversity corridor link.
- **Puma Observation Protocol**  
A pioneering protocol setting a durable model for responsible wildlife tourism in Chile.
- **10 Million Hectares Targeted by 2030**  
ESTEPPA program advancing regenerative grazing across Chilean and Argentine Patagonia.

## PATAGONIA

In December 2025, a bold vision for Patagonia became reality. Through radical collaboration, the Conserva Puchegüin coalition —local NGO Puelo Patagonia, TNC, Freyja and Wyss Foundations, Patagonia, Inc., and the Cochamó community —protected Fundo Puchegüin, a nearly untouched 133,000-hectare landscape in southern Chile. This effort secured a key link in a 1.6-million-hectare transboundary wildlife corridor, mobilizing over \$78 million for land acquisition, long-term conservation, and a new independent, community-led foundation. This is the model, but Puchegüin is just one property in a vast landscape.

In Torres del Paine, Chile, a pioneering protocol for responsible puma observation is setting a new standard for wildlife tourism in Patagonia while reducing human-wildlife conflict. Led by TNC in partnership with local government, tourism, and conservation actors, the guidelines are now embedded in national standards and local law, securing lasting protection beyond the reserve.

### From Grazing to Carbon Finance

ESTEPPA, a landscape scale effort to regenerate 10 million hectares of Patagonian grasslands by 2030 through sustainable grazing, advanced in 2025 with the launch of Patagonia's first regenerative grazing soil carbon project, opening a path for producers to finance improved management through carbon revenue.

#### VOICES FROM THE FIELD



“Puchegüin is a historic milestone not only because of the size of the protected area, but also because of how it was achieved: with participation, transparency, and deep respect for the communities that live in Cochamó”.

**Andrés Diez**, Executive Director, Puelo Patagonia



# Our Work Beyond Iconic Places

*Beyond TNC's Iconic Places, decades of sustained presence across four additional geographies are building the systemic conditions for lasting conservation – connecting science, governance, and community action in ecosystems where the structures are still taking shape and the window for influence remains open.*

## Turning Law Into Enforceable Conservation

Chile's Mediterranean ecosystem is one of the world's 36 biodiversity hotspots – and one of its most threatened. In 2025, TNC supported implementation of the country's new Biodiversity and Protected Areas Service, a cornerstone of Chile's Nature Law. TNC advanced regulations for conservation incentives and private-land protection and helped integrate climate refuges into protected-area planning. These policy gains are significant, but the institutional capacity to enforce them is still being built. The test is whether new regulations translate into lasting habitat protection before development pressure closes the window.

## Putting Science-Based Fisheries Management in Fishers' Hands

The Gulf of California harbors extraordinary marine biodiversity but overfishing and ecosystem degradation threaten both species and the coastal communities that depend on them. TNC scaled FishKit – a digital toolkit that puts science-based management in the hands of small-scale fishers – while advancing binational efforts to reconnect the Colorado River with the Gulf through coordinated water releases that revitalized wetlands and strengthened delta resilience. Sustaining these gains requires continued, long-term binational cooperation that transcends geopolitical shifts.

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## Embedding Restoration and Governance at the Community Level

Across Mexico and Guatemala's Mesoamerican Forest Bridge, TNC strengthened watershed restoration, sustainable agriculture, and communal land governance. In Chiapas, a new state-level council now coordinates restoration, fire prevention, and soil conservation across priority micro-watersheds. In Guatemala's Western Highlands, expanded communal land management reinforced forest governance and improved livelihoods for over a thousand people. These are community-embedded structures – but in a region where political instability and deforestation pressure remain constant, their durability depends on continued local ownership.

## Aligning Policy, Finance, and Local Action to Protect a Nation's Water Supply

Colombia's Magdalena-Cauca basin supplies water to over 30 million people, yet faces mounting pressure from agriculture, industry, and urban expansion. TNC helped align policy, finance, and local action: water governance reforms and tariff frameworks created conditions for long-term investment, while communities, utilities, and producers collaborated to monitor rivers, restore ecosystems, and reduce risk. The governance architecture is stronger, but sustaining it requires political continuity and the institutional will to enforce water management reforms against competing economic interests.

# 25 years of the Quito Water Fund

## Scaling Impact From the Andes: FONAG's Journey from Pilot to Global Blueprint

The Fondo para la Protección del Agua (FONAG) celebrated its 25th anniversary in 2025. Created in 2000 by TNC and Quito's public water company, EPMAPS, the fund pioneered a model in which downstream users finance upstream conservation to secure long-term water supplies.

The approach has transformed the páramos and high Andean grasslands surrounding Quito: more than 55,000 hectares have been protected and restored, reviving wetlands, improving water regulation, and enabling the return of condors, pumas, deer and other emblematic species.

What began with a modest investment has evolved

into an engine of civic and ecological resilience. Today, every dollar FONAG invests in conservation saves Quito \$2.15 in avoided sediment filtration, treatment, and infrastructure costs, proving the economic logic of nature based solutions.

From seed to scale, FONAG's success has become a global reference:

**TNC and partners have since launched more than 50 watershed investment programs in 25 countries, scaling a model first tested in Quito into a worldwide movement for water security and biodiversity recovery.**



*As TNC celebrates its 75th Anniversary, our 45-year legacy in Latin America shines through landmark models that have seeded in the region and inspired the world. The Quito Water Fund is one of those durable systems that support people and nature "for all generations."*

# Resources



- [Amazon Mapping of Fisheries Management and Monitoring](#) →



- [Regenerative Ranching & Agriculture 2025 Annual Report](#) →



- [The Road to COP30, TNC and The Green Hour Podcast Series](#) →






- [Playbook for Climate Finance](#) →



- [The Power of Policy](#) →



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# Latin America *Matters* to Everyone

2025 Impact Report