

The Nature
Conservancy



大自然保護協會

Progress for the Planet

Conservation Impact Report 2022



The Nature
Conservancy



大自然保護協會

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.

*Cover: Canoe floats over a coral reef in Papua
New Guinea © Reinhard Dirscherl/Getty Images*

*This page: With TNC's help, the wetlands at
Brindigabba Station in northern New South
Wales, are now part of a new Australian
national park. © Joshua J. Smith Photography*



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Bornean orangutans near the Sekonyer River in Indonesian Kalimantan. © Lalith Ekanayake/TNC Photo Contest 2022

A herder family stands outside their ger in the grasslands of Mongolia. © Nick Maher, Escape Velocity Content



Will McGoldrick
Regional Managing Director

Dear Friends,

A few months ago, I had the privilege of traveling to Mongolia, where, like so many of the places we work in the Asia Pacific region, big things are happening.

Nearly 15 years after The Nature Conservancy (TNC) launched a program dedicated to preserving Mongolia’s landscapes—in full partnership with the remarkable people who have tended to them for centuries — I joined TNC CEO Jennifer Morris and Country Director Gala Davaa in a meeting with President Khürelsükh and officials to discuss how we can establish new protected areas and help improve land management across the country. As this report details, Mongolia has a longstanding commitment to formally protecting 30 percent of its lands by 2030—long before “30 by 30” entered the global conservation lexicon.

That Mongolia was an early adopter may come as no surprise to those who have visited. A culture of conservation is deeply rooted in its people’s traditions. But the toll of overgrazing, climate change and growing development pressures are tearing at Mongolia’s natural and cultural fabric. “Ten years ago, we couldn’t see lambs or other baby animals in the tall grasses outside of our gers,” says SansartuyaDolgorsuren, a community-based organization leader from Khentii province. “Now, you can even find a needle there, as the grasses are gone.”

Whether it’s helping a community in the Mongolian steppe like Sansartuya’s to better manage their grasslands, or shaping governmental policy and financial mechanisms that build political will and advance new economic incentives for conservation, TNC’s work in Asia Pacific is central to our 2030 global goals.



Whale shark photographed off the Ningaloo Coast, Western Australia. © Oliver Clarke/TNC Photo Contest 2022

2022 was a year of reconnection for our team and community partners as COVID-19 travel restrictions eased. And it was also an opportunity to firmly establish the infrastructure needed to achieve our mission. We opened an office in Singapore, an increasingly prominent market for green finance initiatives that address the global climate and biodiversity crises. With an annual funding gap for nature of US\$700 billion, we do not have a moment to lose.

In Indonesia, we advanced new initiatives in sustainable forestry and community-based conservation in Borneo, one of TNC's global focal areas. Our work in Australia helped to create new national parks and protected areas in partnership with First Nations peoples. And from Hong Kong to New Zealand, we worked with communities to revive shellfish reefs, plant native flora and create new economic opportunities aiding nature. I am especially proud that our work is built on the principle that conservation must benefit all members of a community—not just those who have historically called the shots.

As my colleague Robyn James says, “Conservation works better when we listen to a wider range of voices and ensure that all genders are represented in decision-making... We should always be asking ourselves, ‘Who has the most to lose or gain by this work, and are they here?’”

We can ask these important questions, and do this important work, but only with your support. Thanks to you, we raised US\$26.8 million last year for critical conservation work in Hong Kong and across the region. Your support has made a difference, from empowering women rangers defending endangered sea turtles in the Solomon Islands to collaborating with traditional oyster farming communities in Hong Kong to rebuild oyster reefs that clean our local waters. Together, we are also helping communities in Indonesia gain legal rights to protect their local forests and partnering with Mongolian herders to protect grasslands and help save elusive snow leopards. Your contribution has made an enormous difference for people and nature alike. I am so thankful for your support and look forward to sharing more on our work with you in the not-too-distant future.

Best regards,

WILL MCGOLDRICK

Regional Managing Director
The Nature Conservancy–Asia Pacific

Asia Pacific and the Road to 2030

WHEN THE HISTORY OF THIS CENTURY IS WRITTEN, 2022 may be recorded as either a turning point for nature, or a year of promises yet again left unfulfilled. In November, a UN climate summit kept alive hopes of limiting global warming to 1.5 degrees Celsius, while offering direct assistance to developing nations disproportionately affected by floods, droughts and other climate change-driven impacts. Just a few weeks later, international negotiators backed an elusive “30- by-30” target to effectively protect 30 percent of lands, seas and inland waters by 2030. The deal acknowledged the need to bridge a longstanding funding gap for protecting the plants, animals and ecosystems most at risk of disappearing.

Success or failure at this moment in time affects us all. But for those whose cultures and livelihoods are bound closest to nature, it is an existential gamble.

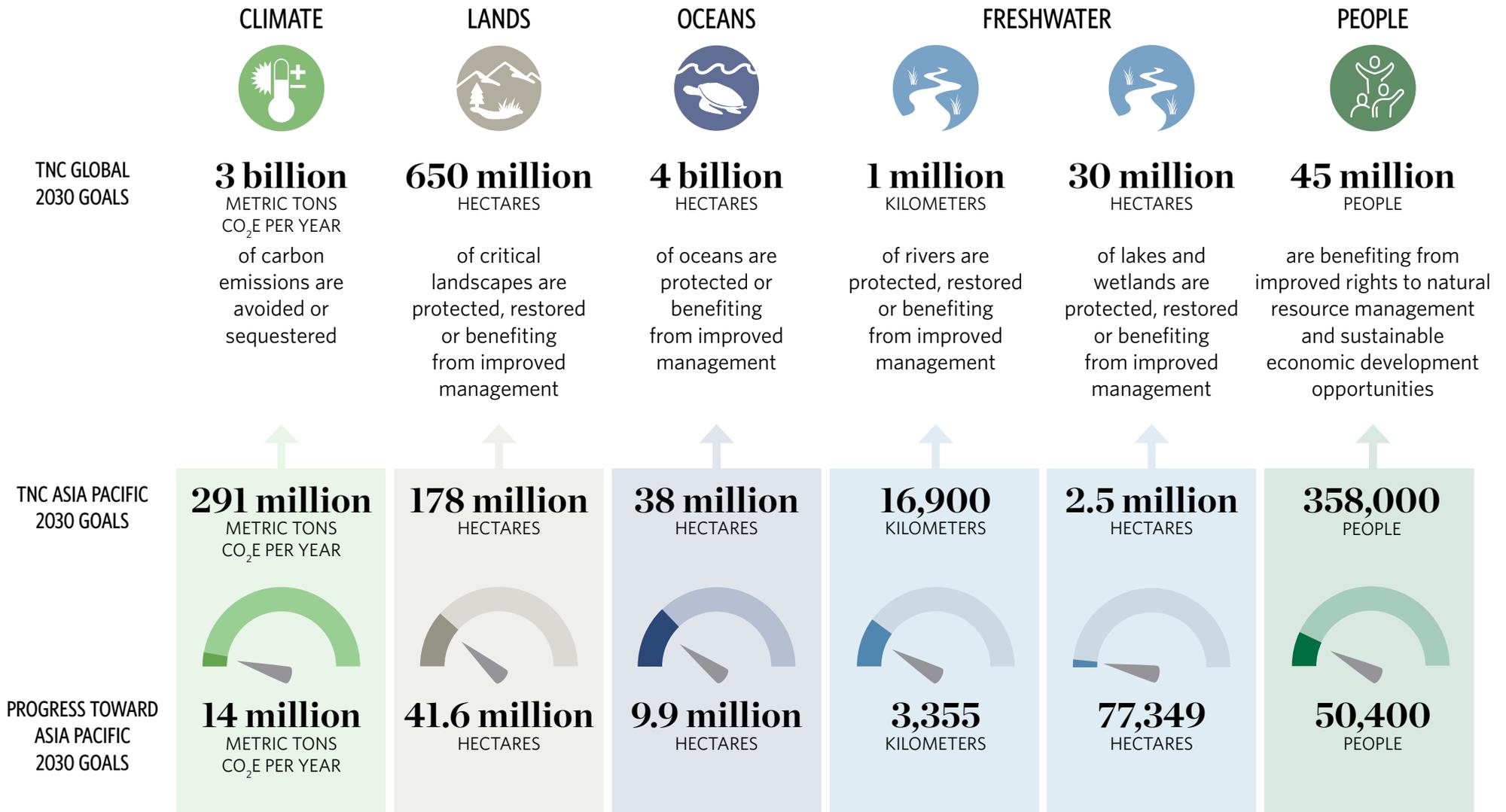
HERE, THE PEOPLE OF ASIA PACIFIC HAVE MANY STORIES TO TELL: A Mongolian herder whose traditional grasslands are degraded by ever-larger herds owned by outsiders. Women in coastal villages of Papua, Indonesia, who are excluded from decision-making on how marine resources are used as local fishing grounds are over-exploited. First Nations communities in northern Australia whose savannas are destroyed by catastrophic wildfires, releasing enormous amounts of carbon into the atmosphere.



We live in a region where diverse and extraordinary nature abounds, yet tremendous economic and development pressures persist, driven by burgeoning human population and global demand for commodities, ranging from minerals to timber to fish to palm oil. Our part of the world faces the greatest risk of species extinction, and Hong Kong, like many other coastal cities, is highly vulnerable to sea level rise. **This is why a 2030 vision for nature and people is at the heart of TNC’s work.**

Aerial view of Lok Baintan Floating Market, South Kalimantan, Indonesia. © R. Sandhi Satriagraha/TNC Photo Contest 2022

What We've Achieved Together



THANKS TO OUR SUPPORTERS and partners in Hong Kong and around the world, TNC accomplished remarkable conservation results. Across Asia, Australia and the Pacific Islands, we restored forests, secured habitats, protected communities and built climate change resilience.



Into Action

Every hectare protected, every kilometer of river and coastline preserved, every species brought back from the brink... Begins with you!

Here are a few of the projects TNC supporters made possible last year.

Moving concrete poles on an abandoned farm at Pak Nai to recreate patches of oyster reefs. ©TNC



Stories From Hong Kong

TNC staff and volunteers transfer recycled oyster shells into local waters in Hong Kong to rebuild oyster reefs. © Frigatefilms



THE COASTS AND WATERS of Hong Kong are home to a rich and diverse array of marine life, including shellfish reefs, seagrass beds and mangroves. These ecosystems serve as habitats for thousands of species and provide opportunities for recreation and support livelihoods. Nevertheless, they are susceptible to various human activities, such as overfishing, pollution and development, that can cause significant harm to marine life and the communities that depend on it.

Wherever TNC works, we identify gaps in existing conservation efforts. In Hong Kong and the Greater Bay Area, TNC is leading efforts to improve the health and resilience of oceans and coasts by catalyzing investment in nature, restoring marine habitats, and revitalizing sustainable aquaculture.

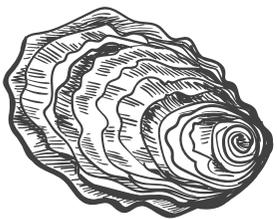
BRINGING BACK LOST SHELLFISH REEFS

Shellfish reefs are important intertidal and underwater ecosystems. They create habitat and feeding grounds for hundreds of species and protect coastlines by reducing wave energy. Oysters and other shellfish are also filter feeders that provide enormous benefits for water quality. Globally, 85 percent of shellfish reefs have been lost, making it the most endangered marine habitat on the planet.

Development, over-harvesting, and pollution have ravaged Hong Kong's once-abundant oyster reefs. The Nature Conservancy is a global leader in shellfish reef restoration, with over 20 years of scientific knowledge and expertise from restoration projects worldwide. In Hong Kong, we are using the full force of our science, skills and partnerships to restore our city's living reefs—and the benefits they provide.

TNC staff and volunteers work together to deploy oyster shells back into Tolo Harbour © Frigatefilms

Rewilding Our Ocean



Shells are used to rebuild new reefs that can improve water quality and the environment.

TWO NEW REEFS FOR 2022

Building on the success of earlier pilots, TNC successfully deployed two new reefs in 2022.

1. Tolo Harbour's New Reef: A Win-Win for Sustainable Fisheries and Marine Ecosystems

Excessive nutrient levels in water are a common by-product of fish farming, which causes harmful algae growth that can negatively impact the environment, wildlife and human health.

In June 2022, TNC installed a new reef beneath a fish farm in Tolo Harbour to explore whether the water-filtering properties of shellfish reefs can be harnessed to improve water quality and support more sustainable fisheries. This new reef combines 10 tons of recycled shells and aquaculture debris with 150 tons of limestone.

TNC has been monitoring the reef to assess biodiversity increases and water quality improvements. The results were positive, with the initial reef check showing that the reef was in good shape and exhibiting signs of oyster recruitment and fish and crabs utilizing the reef. This reef demonstration is a stepping stone to TNC's ultimate goal of oyster reefs being used at scale to support sustainable fisheries development in Hong Kong.



2. From Degradation to Restoration: Enhancing Biodiversity in North Lantau Waters

TNC has also been working in innovative ways to bring back oyster reefs in North Lantau, where vast historical reefs have been lost.

This work includes investigating and testing if the seawall of the airport's third runway can be transformed into a fully functioning shellfish reef. In 2021, we deployed 500kg of recycled shells to form three reef patches on a 612 m² base. In 2022, our monitoring revealed species diversity had increased, which informed design changes to improve the recruitment of oysters and other species.



Top: A person holds a baby horseshoe crab. © TNC,
Left: Shells are deployed at Tolo Harbour. © TNC,
Right: Giant bags of recycled shells are loaded for deployment. © Frigatefilms



LESS TRASH AND MORE REEFS: HONG KONG'S SHELL RECYCLING PROGRAM

As a city of seafood lovers, Hong Kong discards plenty of shells. Until recently, most shell waste ended up in overstretched landfills, dumped off rafts into Deep Bay, or piled along shorelines, where it degrades habitat and threatens sensitive ecosystems.

Since its inception in 2021, TNC's "[Save Our Shells](#)" Program has been changing this by working with local oyster aquaculture communities and hospitality industry partners to collect discarded shells. We use these shells in our restoration projects as the substrate to kickstart the formation of new, living reefs.

In 2022, 14 partners, ranging from supermarkets to big hotel groups, joined this program. This year, through the efforts of these restaurant partners, oyster farmers and volunteer clean-up events, TNC collected 24.1 tons of shells that will be used as building material in our restoration projects.

“Joining this program is not a one-time thing. It takes time and effort from our hospitality sector partners to review and change their operations...This is sustainability in action: identifying an opportunity to reduce environmental impacts AND taking action to make a change.”

— Anniqa Law
TNC Conservation Project Manager,
Hong Kong



Mangroves in the mudflats with the shipping port in the background demonstrate how close nature and industry coexist in Deep Bay. © Derek Tang

HABITAT RESTORATION AND COMMUNITY CONSERVATION AT PAK NAI

In Deep Bay, not far from the Shenzhen Bay Bridge, is Pak Nai, one of Hong Kong's important biodiversity hotspots. Here a mosaic of habitats—mudflats, oyster reefs, estuary, mangroves and seagrass beds—support abundant life, including a threatened seagrass species and one endangered and one very rare horseshoe crab species. Without proper management, abandoned aquaculture debris, marine plastics, invasive species, and unregulated tourism posed a threat to Pak Nai's precious ecosystems.

TNC works with academic partners, the local community and volunteers to understand, manage and restore the valuable ecosystems of Pak Nai. Traditional oyster farms used to cover large areas of Pak Nai's mudflats. These are now inactive, but massive amounts of aquaculture debris, including scattered concrete poles, remain. TNC has been transforming these abandoned farms back into natural reef systems. This is done by reconfiguring the concrete poles into compact mounds with

complex structures that create a habitat for diverse life, including oysters, crabs, snails and fishes.

Over the last two years, about 6,550 m² of oyster farms were reconfigured into approximately 200 m² of natural reef systems, and 6,350 m² of abandoned oyster farms were converted back to exposed mudflats.

TNC conducts scientific monitoring of invasive species, seagrass beds and endangered horseshoe crabs to measure the impact of our work in Pak Nai. These observations have revealed that horseshoe crabs are returning to areas where the abandoned oyster farms have been reconfigured.

To reduce the negative impacts of unregulated tourism, TNC conducts outreach activities to educate visitors coming to Pak Nai. Volunteer groups from corporates, NGOs and schools have carried out hands-on conservation work, such as reef restoration, invasive species removal and removal of aquaculture debris and marine litter. This year, with the support of volunteers, 1,045 kg of marine litter were removed from the mudflat and beach.



Volunteers help with oyster restoration in Pak Nai © Derek Tang

Nurturing the Next Generation of Environmental Leaders

Helping the next generation build relationships with nature is critical to ensuring a more sustainable future. TNC puts young people and educators at the center of Hong Kong's urban conservation movement through our teacher training opportunities, eco-tours in Pak Nai, TNC's Conservation Ambassador Program and school sharing sessions. In TNC's Conservation Ambassador Program, youth are trained to contribute to our science-based conservation work and support our public engagement activities. In 2022, two cohorts, comprising a total of 25 ambassadors recruited from six local universities, contributed over 1,550 hours of service at our conservation sites—conducting species population surveys, educating public visitors and managing habitats to benefit biodiversity.

TNC Around Town

In Hong Kong, seeing members of TNC's conservation team on big screens around the city has become a familiar sight. This is all part of a successful marketing campaign, "Rewilding Our Ocean," that showcases TNC's oyster reef restoration work through various online and offline channels. The campaign has been capturing the attention of Hongkongers throughout the city and raising awareness about the importance of restoring Hong Kong's lost shellfish reefs.

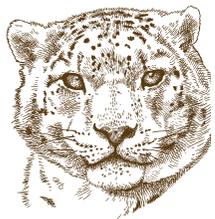
This campaign showcased TNC's work from November 2022 to February 2023 with total estimated impressions of 15 million.



SOME 30 YEARS AGO, the people of Mongolia—one of the world’s least densely populated countries, where horses still far outnumber humans—adopted a conservation vision revolutionary for its time: formally protect and steward nearly one-third of their precious lands.

Home to the largest temperate grasslands on Earth— as well as sweeping sand dunes, rugged mountains traversed by solitary snow leopards, and over 4,000 rivers that meander through the landscape—Mongolia had clear reason for such ambition. Nomadic herding is a centuries-old way of life. Livestock production contributes enormously to the national economy (today, the industry employs nearly one in four Mongolians), and the sector depends on healthy grasslands to sustain goats, cattle and other livestock.

An Eternal Vision for Nature



The world’s largest temperate grasslands are getting a boost from a dynamic governance and funding model.



A winding stream meanders through the grasslands of northeastern Mongolia. © Bayar Balgantseren

*Mongolia map data source: Natural Earth;
Cartography: Chris Bruce*

But the current pressures on *The Land of the Eternal Blue Sky* bear little resemblance to those of the early 90s:

- Livestock numbers in Mongolia have tripled, with global demand for meat, wool and cashmere driving land degradation and desertification.
- Foreign-backed mining for copper, gold, coal and other resources has greatly intensified. Such operations damage ecosystems and cause pollution, while related infrastructure such as roads and railways fragments grazing lands and disrupts migration corridors of the iconic Mongolian gazelle and other species.
- Climate change drives temperature extremes. While the area has warmed at a rate three times the global average, periodic *dzuds*—bone-chillingly cold weather events—kill livestock and wildlife alike.

Since 1992, the Mongolian government has set aside 21 percent of the country as national protected areas. But “30 by 30” is by no means inevitable. The government does not have sufficient resources to spur sustainable land management critical to revitalizing grasslands and reducing carbon emissions. And local herding communities, who rely on these lands, are not involved in the decision making process about how lands will be managed.



[Learn more about how TNC is helping protect Mongolian snow leopards](#)

* This collaboration, known as *Enduring Earth*, comprises TNC, The Pew Charitable Trusts, World Wildlife Fund (WWF) and ZOMALAB, the family office of Ben and Lucy Ana Walton.



A landmark agreement reached in 2022 is poised to bridge this gap between vision and results. At the United Nations Convention on Biological Diversity COP15 summit in Montreal, Mongolian leaders joined TNC and other organizations to announce a collaboration* that is expected to create 144,000 square kilometers of new protected areas and improve management of 426,000 square kilometers of existing protected areas across the country.

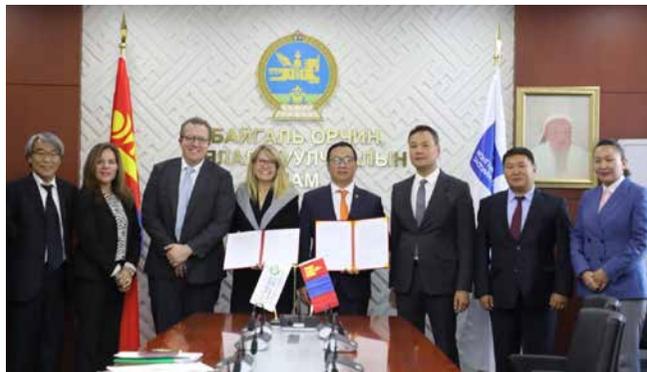
Above: Snow leopards, known in traditional local lore as “ghosts of the mountains,” are an iconic yet vulnerable species that depend on healthy ecosystems in Mongolia. © Getty Images

Right: Argali, the world’s largest sheep, are a near-threatened species also found in Mongolia. © iStock



Local herding communities, representing some of the last remaining nomadic cultures on Earth, are at the heart of this effort. “Mongolia has long recognized the critical leadership of local communities in natural resource management and will continue to exemplify that collaborative approach in protecting and managing diverse natural areas,” said Gala Davaa, Country Director for TNC Mongolia.

All told, the initiative, known as Eternal Mongolia, aims to protect and/or improve the management of an area four times the size of Guangdong Province, while sequestering an estimated 14.8 million MTCO₂e by 2030.



HOW WILL THIS BE ACHIEVED?

Project Finance for Permanence (PFP) is an approach dedicated to achieving conservation at scale. In short, a PFP is a legal and financial tool that makes conservation in perpetuity possible. Yielding tremendous outcomes in Canada, Colombia, Bhutan and other countries, PFPs support large-scale conservation work by consolidating its essential components like planning, fundraising and legal governance into a single, highly efficient structure. And the framework provides a broader platform for local communities, and other stakeholders to have a requisite voice in how land is protected and managed.

Left: Gajid carries milk during evening chores. © Ted Wood

Above: TNC leadership meets with officials from the Mongolian Ministry of the Environment and Tourism to sign an MOU for the PFP initiative. © TNC



PFP Elements

PARTNERS



The support of funders, local communities and the national government where a PFP takes place

BLUEPRINT



A multi-year conservation and community development plan

BUDGET



A financial plan, including sustainable financing mechanisms

INVESTORS



Leveraged commitments from public and private donors that support a transition to permanent funding payable when full financing is guaranteed

CONDITIONS



A set of closing conditions and milestones required for funding disbursement

BOARD



An independent Conservation Trust Fund that governs the finances

Working as One for Nature

The largest conservation collaboration in New Zealand aims to protect South Island treasures.

ON THE FAR NORTHERN tip of Aotearoa New Zealand's South Island, a vibrant, local conservation renaissance is taking place.

Like other parts of New Zealand, the area has been highly modified by human introduced impacts. Largely natural uplands in the west are degrading under threats from invasive species, while dry eastern areas, home to various unique species, are threatened by burning and grazing. Meanwhile, what were typically “once-in-a-century” storms threaten all of New Zealand with greater frequency.

These threats have spurred what is now New Zealand's largest collaborative conservation team. It's called the *Kotahitanga mō te Taiao* Alliance, Māori for Collective Action for Our Nature.



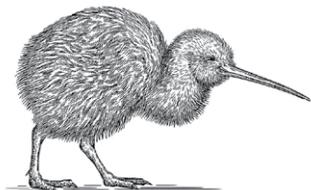
The endangered kea is a highly intelligent bird, but is one of many species that faces ongoing pressures from invasive predators and human impact. © iStock

The Alliance convenes 15 partners from Iwi (Māori communities), local councils, national government and TNC to restore native ecology across 35,000 square kilometers of land and sea—an area more than five times the size of Singapore.

“We’ve got a biodiversity crisis. We’ve got a climate crisis. And those two things together mean that we need to make a commitment to something that is going to last,” says TNC Aotearoa New Zealand’s Debs Martin, program manager for the Alliance.

Here, TNC’s role is to contribute science, expertise from global projects, financial tools and a commitment to engaging diverse stakeholders around common goals. For instance, in 2022 the Alliance adopted TNC’s Restoration by Design approach that has guided our work elsewhere in the region, including large-scale shellfish reef restoration efforts along Australia’s southern coasts.

And during a time when tourism was suffering due to COVID-19, the Alliance highlighted the benefits that conservation work can bring to society. The government’s Jobs for Nature program funded NZ\$23.4 million to support local citizens working to plant native trees, as well as engage in invasive predator and weed control efforts.



[Watch: The BBC covers this unique collaboration](#)

“We’ve got a biodiversity crisis. We’ve got a climate crisis. And those two things together mean that we need to make a commitment to something that is going to last.”

—Debs Martin,
Kotahitanga mō te Taiao
Alliance Program Manager,
TNC Aotearoa New Zealand



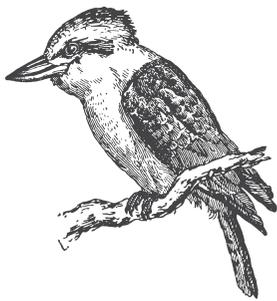
Top: Powhiri/welcoming ceremony for Alliance partners in Westport to initiate the Restoration by Design process. The ceremony was hosted by Ngāti Waewae and Buller District Council at the new Te Tai Poutini Conservation Hub. © Caroline Crick/TNC

Above: Members of the Alliance come together to discuss the Restoration by Design process, hosted by Ngāti Rārua at Whakatū Marae, Nelson. © Nomad AV

Map data source: Natural Earth, Cartography: Chris Bruce

In Australia, Three Historic Land Protection Deals

Queensland and New South Wales celebrate new protected areas and national parks with TNC support.



THE NATURE CONSERVANCY'S GLOBAL land protection legacy began in the 1950s with the acquisition of a 25-hectare wooded ravine in New York state that remains intact and thriving to this day. Sixteen thousand kilometers away, TNC has taken this terrestrial conservation ethos to new frontiers in 2022.

*Above: An aerial view of the roadhouse at Bramwell Station in northern Queensland.
© Queensland Government*

Over the past year, TNC, along with our philanthropic, government and First Nations partners, celebrated three historic acquisitions in Australia that have been or will be designated as protected areas. These milestones advance both the Australian government's 2030 goal to protect 30 percent of its lands and oceans, and TNC Australia's 2030 efforts to secure 90 million hectares of protected, restored and/or better managed lands—as well as support large landscape management with Indigenous communities.

BRAMWELL AND RICHARDSON STATIONS

131,900 HECTARES — QUEENSLAND

Located about 600 kilometers north of Cairns on the Cape York Peninsula, Bramwell and Richardson Stations are jewels of Australia's natural environment. These two adjoining properties and former cattle stations are home to an array of extraordinary wildlife (including the vulnerable palm cockatoo with its distinctive red cheeks) and healthy landscapes that will, in part, be set aside as national park lands with joint management by local First Nations people.

THE LAKES

35,300 HECTARES — QUEENSLAND

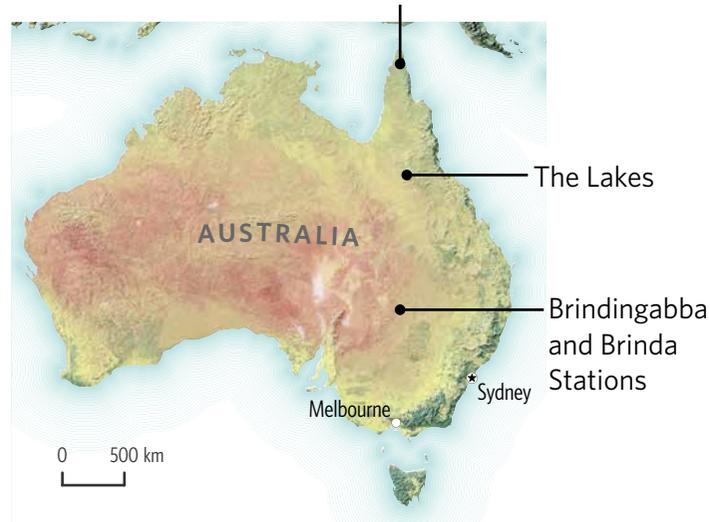
Home to high-altitude lakes, rare gums, unique forests and habitat for the vulnerable northern greater glider (a small marsupial), The Lakes is equally central to Queensland's 2030 protected areas strategy. "This purchase will ensure the future preservation of valuable, undisturbed ecosystems and habitat that will link up to an existing network of protected areas in the region," says Meaghan Scanlon, Queensland's Minister for the Environment.

BRINDINGABBA AND BRINDA STATIONS

33,903 HECTARES — NEW SOUTH WALES

In mid-2022, TNC partnered with the New South Wales government to support the purchase of the Brindingabba and Brinda Stations—key wetlands in the nation's most-populous state that have since been designated as a new national park. Lying at the heart of the Murray-Darling Basin's healthiest river systems, this area includes freshwater habitat that meet primary criteria for a future Ramsar listing as a wetland of international importance.

Bramwell and Richardson Stations



Australia map data source: Natural Earth, Cartography: Chris Bruce



Where communities control decision-making, we see the greatest results. To support land and seascape management in Australia, TNC works closely with First Nations peoples who have cared for country across Australia for tens of thousands of years. We have already shown that by shifting capital and amplifying the voices of Indigenous communities—many of which have historically been excluded from making decisions about the management of their lands and water—large-scale conservation success is achieved.

TNC Australia Outback Program Director David Hinchley converses with Di Nicholls-Pitt at Cape York.
© Annette Ruzicka



Above: Brindigabba Station sits within the Murray-Darling Basin in northern New South Wales.
© Joshua J Smith Photography

Right: A wetlands area of The Lakes in central Queensland. © Queensland Government

“A strong 30 by 30 commitment is paramount to tackle the growing loss of ecosystems and species, and preserve the critical role they play in carbon storage, water quality and food provision.

— Dr. James Fitzsimons
Director of Conservation
and Science, TNC Australia”



Scaling Climate Action in China

How embracing Natural
Climate Solutions can make
'net zero' a reality.



SHAPE CHINA'S NATIONALLY DETERMINED CONTRIBUTIONS

By field-testing best practices and facilitating knowledge exchanges, TNC continues to provide science-based scalable and equitable NCS to avoid emissions and sequester carbon. With our partners from the Chinese Academy of Forestry and Chinese Academy of Agricultural Sciences we have been working on several NCS mitigation pathway analyses that unlock the most potential for China, including reforestation, forest management, cropland nutrient management and wetland restoration. TNC anticipates the results will provide a scientific basis for the government to set quantifiable targets for NCS in the next Nationally Determined Contributions update as well as better inform the policy on China's NCS funding.

THE IMPACTS OF CLIMATE CHANGE can be felt everywhere in China. And because of the country's vast size and its markedly different geographies, such impacts are wildly diverse. But what's becoming increasingly clear is that Natural Climate Solutions (NCS)—strategies that advance protection, restoration and sustainable management of critical ecosystems as an effective way to tackle climate change—are vital in helping China reach its climate goal of net zero carbon emissions by 2060. In 2022, TNC advanced NCS science, policy and pilots across China through the following initiatives:

*Above: TNC continues to work with partners on forest restoration projects to strengthen Yunnan golden monkey habitat.
© Duan Huachao*



INFLUENCE CHINA'S CARBON MARKET

In 2022, TNC partnered with the China Ministry of Ecology and Environment's think tank, the National Climate Change Strategy Research and International Cooperation Center (NCSC), to jointly launch the "Research on Improving China's Ecosystem Carbon Market Mechanism." The project aims to systematically study the development of China's ecosystem carbon projects through market mechanisms. The research will result in policy recommendations based on the observed impacts of market mechanisms on nature-based carbon storage projects to date, both in China and globally, and the potential to increase that impact.



ADVANCE NCS PILOTS

In 2022, TNC collaborated with our partners in Yunnan province, in southwestern China, to launch a restoration project within endangered golden monkey habitat. A total of 377,000 trees of different species were planted, restoring 248 hectares of forest, which is expected to contribute about 95,000 metric tons of carbon sequestration. And in Inner Mongolia, we're advancing new technology and utilizing climate data to improve grasslands degradation caused by intensive livestock grazing and climate impacts.



[Learn about TNC's work to protect Yunnan Golden Monkeys](#)



Left: A Yunnan golden monkey rests on a branch. Residing in Yunnan's old-growth alpine forests, golden monkeys are a critically endangered species. © Long Yongcheng/TNC

Above: A degraded landscape in Inner Mongolia (top) is transformed by stabilizing the landscape and planting vegetation (below). © TNC

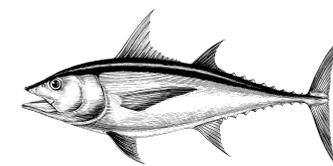


Offloading yellowfin tuna at port in Palau. © Jonne Roriz

New Frontiers in Sustainable Tuna

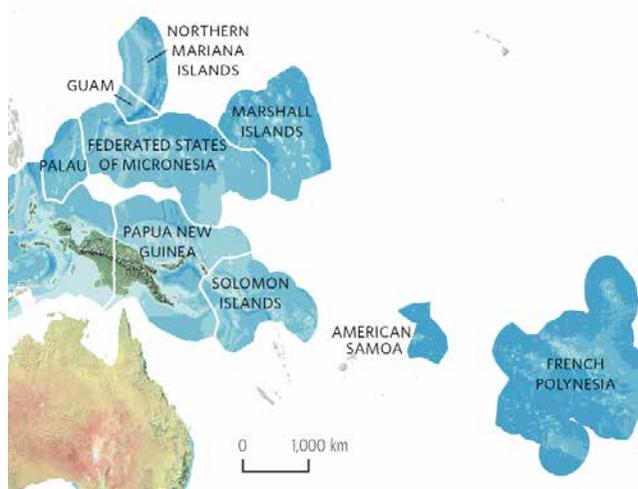
Shifting sustainable seafood norms isn't easy. But here's how we're succeeding.

FOR MILLIONS OF PEOPLE, tuna is a dietary staple and a critical protein source. The waters of the Western and Central Pacific Ocean produce 60 percent of the world's tuna—a haul of nearly three million metric tons worth about US \$7 billion each year. But overfishing and illegal fishing activities threaten to disrupt the global seafood supply and crush Pacific Island economies that rely heavily on tuna revenues.



Among TNC's supported initiatives in the region is [Pacific Island Tuna](#), an end-to-end tuna supply chain company founded on sustainability and local conservation. Headquartered in the Republic of the Marshall Islands, Pacific Island Tuna ensures that Pacific Island countries have direct ownership of their tuna catch, from the dock to retail shelves, and that a portion of net income flows to community-based conservation projects.

By the end of 2022, the company had shipped nearly nine million 5-ounce cans of tuna to retail partner Walmart for its in-house brand, while investing in electronic monitoring (EM) systems for multiple fishing vessels back in the Marshall Islands. EM—the use of onboard video cameras, GPS and sensors to monitor fishing activity at sea—provides a clearer picture of what species fishing vessels are catching and how, generating real transparency across contracted fleets. Through this partnership, we envision building healthy and sustainable tuna fisheries, reducing bycatch of vulnerable species, and decreasing illegal and unsustainable fishing—all while improving socioeconomic returns for Pacific Island nations.



Watch: Via [The Economist](#), an up-close look at the unique Pacific Island Tuna model, featuring TNC's Large-Scale Fisheries Director Mark Zimring.



Fishery observers are trained technicians aboard fishing vessels who collect vital information about a boat's catch.
© Jonne Roriz

Above: Pacific Islands map data source: Natural Earth, Cartography: Chris Bruce

Pacific Island Tuna's Return on Investment

TNC conceived Pacific Island Tuna in partnership with Pacific Island nations to deliver benefits across three pillars of sustainable development:



SOCIAL

All Pacific Island Tuna fishers and supply chain partners are required to sign on and adhere to a best-in-class human rights code of conduct. 100 percent of the initiative's profits are reinvested in Pacific Island communities.



ECONOMIC

Pacific Island Tuna provides retailers with competitively priced tuna products, surety of supply, and a transparent supply chain that mitigates illegal, unreported, and unregulated fishing and labor risk through 24/7 onboard EM, dockside offloading and digital traceability from ocean to store shelves.



ENVIRONMENTAL

Pacific Island Tuna products are sourced from Marine Stewardship Council-certified or MSC-certifiable tuna fisheries and caught using sustainable fishing methods, with dockside offloading monitored by Pacific Island Tuna contracted observers.



New Approaches to Saving Borneo's Tropical Forests

THE NATURE CONSERVANCY has chosen four amazing landscapes in North America, Latin America, Africa and Asia Pacific where a concerted and integrated effort can make a huge impact on our 2030 goals. Among them are the tropical forests of Kalimantan, the Indonesian region of Borneo and home to endangered [orangutans](#). Full fledge implementation of natural climate solutions in Kalimantan could account for nearly 40 percent of Indonesia's 2030 carbon reduction goals. However, unplanned plantations, agriculture, mining, and destructive logging, have put unprecedented pressure on the forests.

That's why TNC, through its main partner in Indonesia, *Yayasan Konservasi Alam Nusantara* (YKAN), is working with government, industry and community partners to pilot sustainable forest management approaches in timber concessions licensed to private companies by the government to undertake selective logging.

We will apply innovative, low-intensity logging practices that are less destructive and emit fewer carbon emissions compared to traditional logging. We will set aside ecologically sensitive areas for conservation, and we will work with local communities to improve livelihoods and generate sustainable forest products.

*Left: Young orangutan in Borneo, Indonesia.
© Studio in the Wild*

“By pairing local prosperity with forest stewardship, we can protect habitat, reduce carbon emissions and support local communities in their forest management goals for a sustainable future.

It's our hope that this forestry model will be adopted throughout Indonesia and beyond our borders to have a true global impact for nature and people.”

— Dr. Herlina Hartanto
Executive Director,
Yayasan Konservasi Alam Nusantara

A Bold Future for Blue Carbon

COASTAL WETLANDS—such as mangroves, seagrasses and salt marshes—capture and store billions of tons of carbon from our atmosphere at concentrations up to five times greater than terrestrial forests. From Indonesia to Aotearoa New Zealand, “blue carbon” can remain in the soil for thousands of years, making it one of the longest-term natural solutions to climate change.

TNC Asia Pacific charted several advancements in blue carbon, including:

AUSTRALIA

In October 2022, TNC and government and philanthropy partners announced the site of its first blue carbon coastal wetland restoration project, located in South Australia near the Adelaide International Bird Sanctuary, a critically important habitat for many Australian and migratory birds. Over the next year, the team will restore natural tidal flow to the wetlands, which will expand the area where saltmarsh can grow. By doing so, we’re creating an effective carbon sink that can drive carbon offset investments in the future.

AOTEAROA NEW ZEALAND

TNC is partnering with central and local government, Iwi (Māori tribal units) and coastal communities to advance blue carbon through activities such as investing in research and data collection at pilot projects, mapping potential restoration sites, and providing policy advice in partnership with local experts and TNC’s global expertise. Our first task was to undertake a pre-feasibility assessment to explore whether blue carbon projects like those undertaken overseas are technically, legally, organizationally and financially feasible in Aotearoa New Zealand. The assessment results are promising, and the team has finalized seven potential coastal wetland restoration sites across the country for further data collection and economic feasibility assessments.



Red Knots are migratory shorebirds that rely on coastal wetlands such as those found in South Australia. © Chris Purnell/Birdlife Australia

Women Rangers Unlock Secrets of Leatherback Turtle Migration

WITH SUPPORT FROM TNC, conservation rangers at Haevo village, in the Solomon Islands, have been managing nesting populations of the critically endangered Western Pacific leatherback for a decade.

In November 2022, scientists from TNC, the National Oceanic and Atmospheric Administration (NOAA), and Isabel Provincial Government returned to Haevo to attach 10 satellite tags to nesting leatherbacks. The tags will gather data on turtle movements, which conservationists can use to better protect this critically endangered population.

The trip was special for another reason: for the first time in the country's history, women rangers are joining the conservation efforts. Building on our work with the KAWAKI women's group, TNC helped establish the Solomon Islands' first women ranger groups, here at Haevo, as well as at Sasakolo and Sosolo, other significant nesting beaches.

Women rangers like Jessica Rhoda Haraputti and Anita RostaPosala (pictured right) are now working side-by-side with the men to gather data on turtle nesting and to relocate eggs to hatcheries safe from the high tides. The goal is to build the program to a 50/50 gender parity. "For those of us that live at home, in rural communities, it's very hard to find a source of income... and at the moment all the work goes to men, and only men." says Harraputti. "It's also the first time I've learned about the lifecycles of turtles and how to study them. I'm really happy and proud."



Left: TNC Senior Conservation and Science Advisor Dr. Richard Hamilton holds a light for rangers Anita Rosta Posala and Rodney Heinz as they check the satellite monitor pack on a nesting leatherback turtle. © Justine E. Hausheer/TNC

Below: Ranger Jessica Rhoda Haraputti © Justine E. Hausheer/TNC



“It's the first time I've learned about the lifecycles of turtles and how to study them. I'm really happy and proud.”

— Jessica Rhoda Haraputti
Local Ranger, Solomon Islands

A Gender Gap Reckoning in Conservation

THIS YEAR, TNC FACED an uncomfortable truth: Conservation science remains a male-dominated world, and this can perpetuate inequity even in our own conservation work. “My career has been incredibly diverse in conservation... but one theme has remained a constant: gender-based discrimination, which not only holds women back, but holds the world back from fully addressing the crises of climate change and biodiversity loss,” writes Robyn James, Director of Gender and Equity for TNC Asia Pacific in a recent opinion piece for [Nature](#).

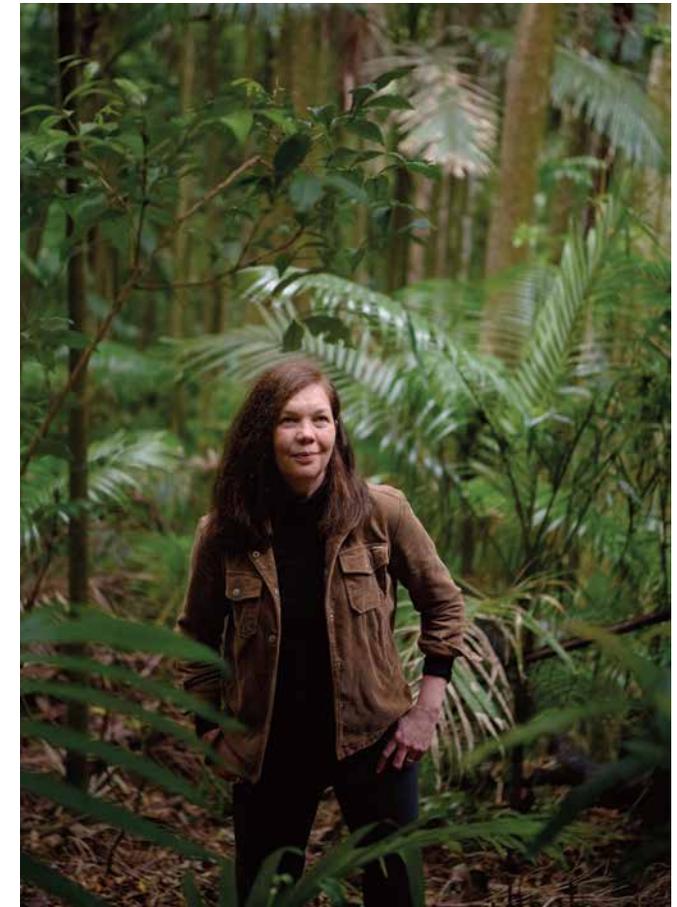
In a groundbreaking study published in [Frontiers in Environmental Science](#), James and colleagues led a survey of TNC’s own conservation staff and found longstanding barriers that are likely to pervade the environmental nonprofit space. For example, women feel less capable of contributing consequential research. They are over seven times more likely to report that their gender limited the role they played in their work, while men view the workplace as far more equitable than how women experience it. When race, language and geographic location are taken into account, the cultural gulf widens. “These are not problems that women can—or should—solve on their own,” James says. “Women are struggling to meet their career goals because the organizations they work for aren’t set up as places where women can succeed.” The recommendations offered in this research provide pathways to the needed action that TNC Asia Pacific will be implementing—within organizational walls and within the communities in which we serve.



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Left: Mengjiao Li, Senior Project Officer for Southwest China. © TNC

Below: Robyn James in D’Aguilar National Park, Queensland, Australia. © Annette Ruzicka



Financials

From the Chief Finance and
Administrative Officer

© Bill Marr/TNC



IN FISCAL YEAR 2022,

The Nature Conservancy's operations transitioned to a "new normal" in the third year of a global pandemic. Our staff began to return to offices and staff and volunteers around the globe accelerated the push for decisive action in this critical decade for conservation.

This year's financial report highlights several themes that will continue in 2023 and beyond: expanded investment in our conservation activities, innovative funding strategies and ongoing capacity building in our core operations.

Spending on conservation activities increased substantially in 2022, and purchases of land and easements more than doubled from 2021. These activities, which included large transactions in Belize and California, focused on protecting some of the most biodiverse and least conserved land, ocean and freshwater habitats on the planet; capturing carbon in forests, wetlands, grasslands and soils; and creating habitat corridors and linkages that enable myriad species to adapt to a changing climate.

The growth in spending reflects the organization's commitment to maximizing our impact during this decade of heightened urgency for our mission.

As always, contributions from generous supporters are critical to making this work possible. Private fundraising of HK\$6.45 billion nearly matched the prior year's record of HK\$6.63 billion, which included a HK\$780 million gift from the Bezos Earth Fund, indicating growth in core fundraising.

Recognizing the time-sensitive threats facing our planet, TNC's Global Board of Directors approved new financing strategies to accelerate our impact. These included a HK\$2.73 billion Green Bond, which provides funds enabling us to pursue urgent opportunities quickly, and new loan-financing mechanisms within our related entities to support the expansion of our innovative debt-for-nature strategy. These activities are visible on our consolidated balance sheet as an increase in notes payable, partially offset by an increase in notes receivable.

Despite a challenging market environment for stocks and bonds that, in absolute terms, decreased the value of our long term investment portfolio, returns on that portfolio outperformed our policy benchmark by 1.6% during the fiscal year. We also strategically aligned the portfolio with TNC's 2030 Goals by avoiding investments in carbon intensive sectors and partnering with a diverse group of leading investors in climate technology and environmental sustainability.

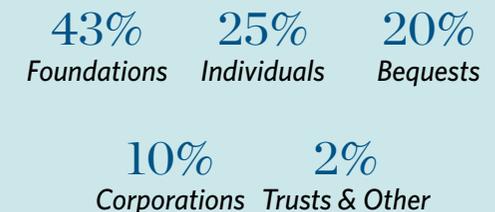
In the year ahead, our momentum will continue to build as we mobilize all the resources we can to achieve our ambitious 2030 Goals. Again, we are grateful for the partnership and commitment of supporters like you, who give life and energy to our quest for a healthy, resilient planet.

Regards,

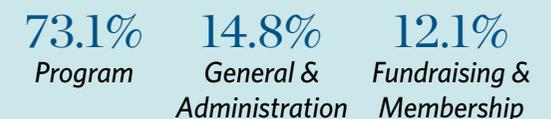
Leonard Williams

Chief Finance and Administrative Officer
The Nature Conservancy

Dues and Private Contributions by Donor Type



Programmatic Efficiency



For the fiscal years ending on June 30, 2022 and 2021 (in thousands of HKD)

SUPPORT & REVENUE	2022	2021
Dues and Private Contributions	6,450,735	6,587,675
Government Contributions	985,896	812,785
Total Dues & Contributions	7,436,631	7,400,460
Investment income	(2,866,989)	4,770,051
Other Income	776,042	1,237,024
Land sales and gifts	678,740	752,906
Total Support & Revenue	6,024,424	14,160,441
EXPENSES & PURCHASES OF CONSERVATION LAND & EASEMENTS	2022	2021
Conservation activities and actions	5,181,456	4,238,867
Purchases of conservation land and easements ¹	1,860,270	679,811
Total Conservation Program Expenses & Purchases of Conservation Land & Easements	7,041,726	4,918,678
General and administrative	1,423,088	1,242,555
Fundraising and membership	1,171,992	950,296
Total Support Services	2,595,080	2,192,851
Total Expenses & Purchase of Conservation Land & Easements	9,636,806	7,111,529
Net Result—Support & Revenue Less Expenses & Purchases of Conservation Land & Easements²	(3,612,382)	7,048,912

Global figures for the fiscal years ending on June 30, 2022 and 2021, in thousands of HKD based on the annual average exchange rate with USD.

¹ Purchases of conservation land and easements are reflected on the consolidated statements of cash flows within the audited financial statements and are not reflected on the consolidated statements of activities. These amounts are presented here with expenses, as they are a critical component of annual conservation efforts.

² Not intended to represent change in net assets in accordance with accounting principles generally accepted in the United States.

³ Primarily includes cash, pledges of future gifts, collateral received under securities lending agreements, notes receivable, right-of-use assets, and deposits on land and other assets.

⁴ Primarily includes deferred revenue, payable under securities lending agreements, planned-giving liability, lease liability and other liabilities.

ASSET, LIABILITY & NET ASSET SUMMARY	2022	2021
Conservation lands	18,397,380	16,840,257
Conservation easements	19,158,874	18,731,527
Investments held for conservation projects	12,494,538	10,173,227
Endowment investments	11,124,852	12,821,661
Planned Giving Investments	2,685,529	3,067,012
Property & Equipment (net of depreciation)	1,179,953	1,175,114
Other assets ³	7,880,448	5,727,716
Total Assets	72,921,574	68,536,514
Accounts payable and accrued liabilities	1,118,608	1,117,073
Notes payable	8,637,751	2,369,726
Other liabilities ⁴	3,798,392	3,858,087
Total net assets	59,366,823	61,191,628
Total Liabilities & Net Assets	72,921,574	68,536,514

Note: The figures that appear in the financial summary shown are derived from the 2022 and 2021 consolidated financial statements that have been audited and have received an unmodified opinion. The complete, audited 2022 and 2021 financial statements for The Nature Conservancy can be seen at nature.org/annualreport or ordered from The Nature Conservancy at (800) 628-6860 or +1 (703) 841-5300.

Financials reported here are for The Nature Conservancy globally, including The Nature Conservancy Hong Kong Foundation Limited. For a dedicated financial summary of The Nature Conservancy Hong Kong Foundation Limited, please contact our office using the contact details on the back of this report.



Join us as we
work to build a
sustainable future
in Hong Kong and
around the world.

A gift to The Nature Conservancy goes far to protect biodiversity, tackle climate change and support communities seeking to live in harmony with nature.

To give now, visit tnc.org.hk/donate or contact hongkong_info@tnc.org for more information.

Farmers prepare fields for planting near Nehas Liah Bing Village, Indonesia. © Bridget Besaw

Asia Pacific Council

THE ASIA PACIFIC COUNCIL (APC) provides leadership, guidance, fundraising support and access for TNC's Asia Pacific programs. Members represent a cross-section of public and private sector leaders from the US and Asia Pacific. The APC's mission is to promote policies and actions that enhance economic prosperity through conservation and the sustainable use of natural resources.

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Training local rangers on how to protect sea turtles in the Solomon Islands. © Robert Taupongi

Asia Pacific Leadership Council

THE ASIA PACIFIC LEADERSHIP COUNCIL (APLC) was established by TNC to harness the entrepreneurship of a new generation of leaders who are passionate about conservation and sustainability, and who are committed to achieving impact through collaboration, innovation and problem-solving. The APLC provides a platform for members to share ideas, co-design solutions and jointly implement conservation projects aligned with TNC's global conservation agenda.

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Kenny Lam	<i>CEO, Two Sigma Asia Pacific</i>

Members

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Bryant Lu	<i>Vice Chairman, Ronald Lu and Partners (RLP)</i>
Jeffrey Ren	<i>Technology Investor</i>
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Billy Wu	<i>Deputy Managing Director, Operations and Strategy</i>
Jeffrey Benz	<i>Associate General Counsel, Asia Pacific</i>
Tom Brzostowski	<i>Interim Singapore Country Director</i>
Gala Davaa	<i>Mongolia Program Director</i>
Edward Game	<i>Lead Scientist & Director of Conservation</i>
Chelsea Grotjahn	<i>Interim Director of Finance & Operations</i>
Richard Hamilton	<i>Melanesia Executive Director</i>
Herlina Hartanto	<i>Executive Director, YKAN (Indonesia)</i>
Noah Idechong	<i>Executive Director, Micronesia and Polynesia</i>
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Lulu Zhou	<i>Director of Strategic Partnerships and Hong Kong Program Lead</i>

Acknowledgments

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大自然保護協會

**The Nature Conservancy Hong Kong
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Unit 2107-08 Prosperity Millennia Plaza
663 King's Road North Point
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 [TNC_HK](https://twitter.com/TNC_HK)

Email

Membership hksupporter@tnc.org

General hongkong_info@tnc.org

Tel.

Membership (852) 2280 4878

General (852) 3978 9700