WORLD RESOURCES INSTITUTE

Reckoning and Recovery

Working Toward a More Equitable and Sustainable Future

WRI ANNUAL REPORT | 2020-2021

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WRI's mission is to move human society to live in ways that protect Earth's environment and its capacity to provide for the needs and aspirations of current and future generations.

A Message from Our Board

2020 was a year like no other. The pandemic upended lives, cutting far too many tragically short, and the pervasiveness of social injustice and racism was on display.

Everyone has been touched by the pandemic, but it has struck vulnerable and marginalized communities hardest, revealing deep inequities across society.

At the same time, we see rays of hope—we can envision a world where people come together around common challenges and nature is prioritized. In the rise of the Black Lives Matter movement, as well as in the voices of climate activists and environmental defenders, a growing wave of people are standing up for a better, more equitable future. As the vaccine becomes more widely available, communities are beginning to bounce back. Human resilience cannot be denied.

As WRI's Global Board Chairs and Co-Chairs, we are responsible for ensuring that the organization is on sound footing and guided by a clear strategic vision. This is especially true during these turbulent times. Over the past year, WRI has continued to focus on the interrelated challenges at the heart of its mission: climate, nature, economics and human development. Of course, staff had to adapt how they work—and they did. Thanks to the generosity and dedication of our partners and donors, who stuck with us through these difficult circumstances, the Institute pivoted quickly. WRI not only continued to run on all cylinders, but it made progress on core issues that exceeded our expectations.

We learned many lessons from 2020—about vulnerability and resilience and the importance of strong institutions and global cooperation. These lessons are increasingly embedded in WRI's strategy and programs. Inclusion and equity have always been important to WRI; now we are making sure they are fully integrated into the Institute's research agenda and recommendations.

WRI is also undergoing its own transition. After more than eight years, Andrew Steer has left the Institute to become the President and CEO of the Bezos Earth Fund. We are grateful to Andrew for his leadership and excited for him about this opportunity. Andrew left a bright mark on WRI, one which will continue to shine for years to come. During his tenure, he helped refocus WRI's programs, sharpened its vision, expanded its reach and recruited many new partners. He pushed WRI to act boldly by emphasizing the importance of collaboration and catalyzing coalitions to drive systemic change. Thankfully, Andrew drew together a strong core of leaders and dedicated staff who will carry the mission forward.

We feel very fortunate that Manish Bapna has agreed to serve as Interim President and CEO. Manish, who is known for his sharp intellect and thoughtful demeanor, has been central to advancing WRI's strategy over the last decade. We have full confidence in him and the rest of the leadership team, who will ensure that the Institute delivers on its agenda.

This is a critical year in a decisive decade. We are not naive about the challenges, but we firmly believe brighter days are approaching. The new U.S. administration has rejoined the Paris Agreement and has signaled its interest in working collectively to address climate change and other global challenges. More than 100 countries have committed to net zero emissions by midcentury. More than 1,200 companies have committed to set science-based emissions targets. Automobile manufacturers are expanding their fleets of electric vehicles, customers are embracing plant-based diets and communities are restoring degraded lands.

As we look beyond the pandemic, we envision a world that has closed the gap in inequity, drastically cut carbon emissions and better manages natural resources to improve the lives of all people.

We are grateful to all our partners and especially the donors who continue to generously support WRI on this journey. Together, we will continue to push toward the goal of a better and brighter future.

With best regards,

David Blood
Co-Chair
WRI Global Board of Directors

Pam Flaherty
Vice Chair
WRI Global Board of Directors

James Harmon
Co-Chair
WRI Global Board of Directors

Sue Tierney
Vice Chair
WRI Global Board of Directors

"Over the past decade, WRI has raised its profile as a leading organization, working with broad coalitions to drive transformative shifts in thinking and action. This approach is more urgent than ever to get the world on course to a safer and stronger future."

—Christiana Figueres
Founding Partner, Global Optimism
Former Executive Secretary, UNFCCC
WRI Global Board of Directors

Our Approach

WRI is a global, non-profit organization that works with governments, businesses and civil society to advance practical solutions that simultaneously improve people's lives and ensure that natural systems thrive.

In working to achieve global change, we apply a threefold approach:

COUNT IT

We start with data, creating user-friendly information systems, protocols and standards. We conduct independent, unbiased research to design solutions and communicate our findings in a compelling manner.

CHANGE IT

We work with communities and leaders of cities, companies and countries to achieve change, testing and adapting solutions in complex, real-world situations. We set clear objectives and hold ourselves accountable.

SCALE IT

We identify and overcome barriers to change so that proven solutions spread quickly and widely. We create innovative coalitions that transform business sectors, societies and economies, nationally and globally. We achieve our greatest impacts through partnerships.

Our Global Network

WRI operates on five continents. Our 12 offices are united by our shared Count It, Change It, Scale It approach. Our global network advances rapid, systemic change in response to urgent environmental challenges while creating opportunities for inclusive growth and prosperity for all.

Africa

Through WRI Africa, we have been expanding our presence on the continent with a strong focus on conducting research and analysis and building partnerships to spur equitable economic growth and sustainable development. Our work spans 14 African countries, supported by offices in Kenya, the Democratic Republic of Congo, and Madagascar, as well as a regional hub in Ethiopia. Our WRI Africa strategy emphasizes developing solutions for Africa by Africans, informed by WRI's global research, data and technology.

Brazil

WRI Brasil is helping the country build back better from the COVID-19 crisis while tackling long-standing environment and development challenges. We conduct independent analysis and provide recommendations to spur inclusive urban development, reimagine mobility systems, scale up landscape restoration and make the economic case for inclusive low-carbon development in Brazil and the Amazon region.

China

Supporting China's pledge to achieve carbon neutrality by 2060 and its 14th Five-Year Plan, WRI China develops comprehensive strategies that create opportunities for cities and regions to peak their carbon emissions before 2030. Our goal is to shift Chinese investments toward renewable energy and low-carbon technologies and to make supply chains more resilient.

Europe

WRI Europe works with the European Commission, national governments, companies and civil society organizations to support European leadership on climate, the environment and human development, including the continent's contribution to the global recovery from COVID-19. With offices in The Hague and London, we foster innovative partnerships with government donors, foundations and thought leaders, working across WRI's seven global programs.

India

WRI India provides evidence-based research and analysis on cities, energy, forests, resilience and climate that inform decision-making by government officials and business leaders. Our work aims to facilitate just transitions associated with the shift to clean energy, reductions in greenhouse gas emissions and the restoration of landscapes to help India mainstream resilience into development planning.

Indonesia

WRI Indonesia works with government officials to build back better from COVID-19 and advance sustainable economic growth through Indonesia's new low-carbon development initiative. Our programs support sustainable agriculture production and protect intact forests while expanding clean energy access, enhancing food security, cutting greenhouse gas emissions and reducing marine plastics.

Mexico

WRI México focuses on climate, cities, forests, energy and the ocean. We work with federal and local governments and the private sector to increase climate ambition in Mexico as well as Colombia, where WRI recently opened an office. In 2020, we supported the response and recovery from the pandemic by focusing on social equity and climate justice.

United States

Our U.S. team collaborates with local, city, state and national leaders; members of Congress; and the Biden administration to accelerate the shift to a strong, equitable, zero-carbon economy. We focus on opportunities to decarbonize the economy, especially in transport and industry, and to promote a green and fair recovery from COVID-19. We also work to bolster U.S. engagement in the international arena on climate change and related global challenges.

"As we look to the world after COVID-19, we need to ensure that countries recover in a way that makes them stronger. Nowhere is this more critical than in Africa. I'm excited about WRI's new strategy for Africa which aims not only to improve people's lives, but to make them more resilient for the future."

—Carlos Lopes
Professor, Nelson Mandela School of Public Governance
University of Cape Town, WRI Global Board of Directors

A Conversation with Manish Bapna

With the departure of Andrew Steer from WRI in April 2021, Manish Bapna was named as Interim President and CEO. Following is a conversation with Manish on the state of WRI and the road ahead.

Q: You've been with WRI for more than a decade. What changes have you seen?

A: WRI has gone through a radical transformation over the past decade. We have become a truly global organization. We've moved from having 250 staff mostly in Washington to over 1,400 staff, the majority located outside of the U.S.

This is in no small part a response to the diversification of economic and political power in the world.

Our motto is Count It, Change It, Scale It! We've always been very good at the Count It and Change It. In recent years, we've focused more on Scale It—how to reach tipping points, the role of coalitions and the need for system change.

We also increasingly recognize the importance of tackling poverty and inequality, especially as the world recovers from the COVID pandemic and economic crisis. We won't realize a sustainable future if people and equity aren't at the heart of our goals and strategies.

You grew up shuttling between Chicago and Udaipur, India. How has that experience informed your work?

My childhood was a tale of contrasts. I spent my early years in a middle-class suburb outside of Chicago. But I also spent summers with my family in Udaipur, a beautiful city surrounded by lakes, near the desert in western India. In Udaipur, growth and development led to rapid deforestation and industrial pollution. Year after year, I saw water become scarcer and air dirtier. I also saw how this affected the rich and poor differently—and how different this all was from my experience in Chicago during the school year. The issues of poverty, equity and justice and how connected they are to a healthy environment really stood out to me from a young age.

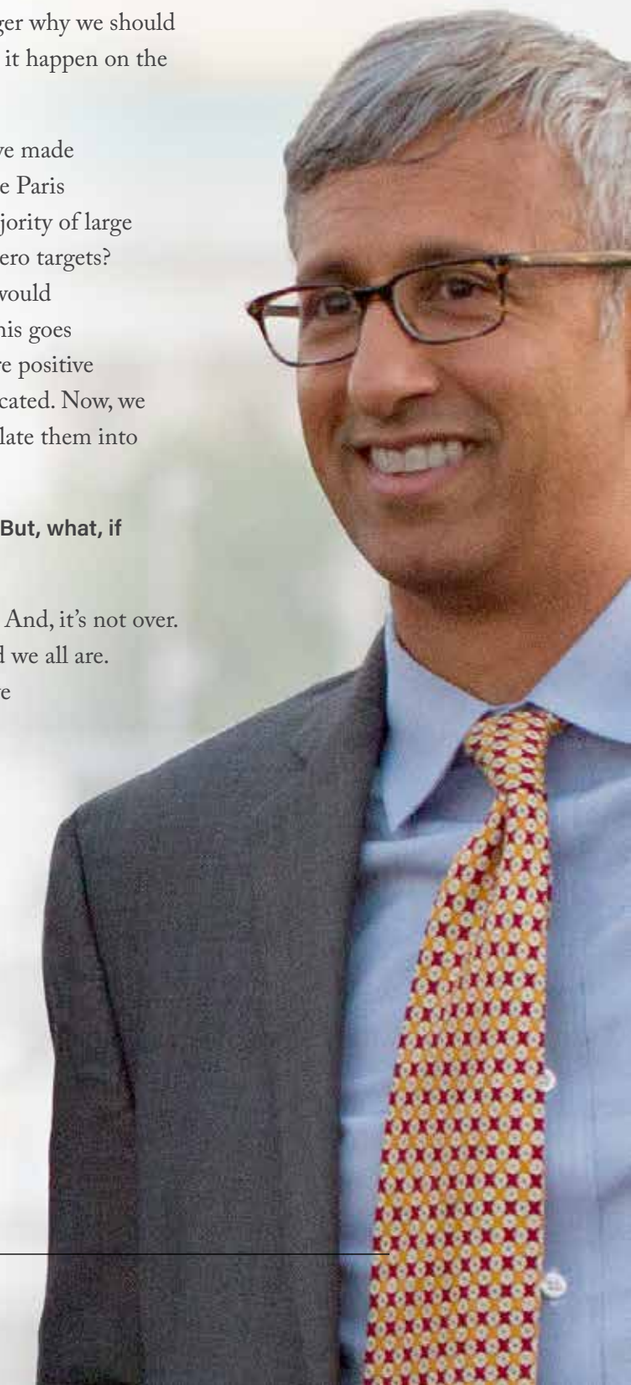
WRI tackles huge, complex issues. Progress can feel slow. What gives you hope?

This is hard work. We focus on some of the most challenging problems facing society. But, at the same time, it can be very rewarding. We have seen some huge shifts over the last decade. When it comes to the climate or nature crises, the question is no longer why we should act or what we need to do, it's about how we make it happen on the ground. It's about moving faster and at scale.

What gives me hope? When you step back, we have made exceptional progress, even in the five years since the Paris Agreement. Who would have thought that the majority of large countries would have made commitments to net-zero targets? Who would have thought 1,200 large companies would commit to science-based emissions targets? And this goes beyond climate, as people are talking about a nature positive future, and a future where extreme poverty is eradicated. Now, we need to add teeth to these commitments and translate them into near-term action.

This has been an exceptionally challenging year. But, what, if anything, might you want to carry forward?

First off, the past year has been brutal for so many. And, it's not over. The pandemic has revealed how inextricably linked we all are. To address a global challenge like the pandemic, we need a collective response. This is even more true for climate change, and related challenges such as food security, biodiversity, air pollution and ocean health. We also need a fairer response. A response that isn't inclusive won't be durable. We must not only build back better, but fairer, greener, and together. We need to carry these ideas forward, even after the pandemic has ended. If we do, we can get closer to achieving the world that we want.



WRI in Action

WRI focuses on seven urgent global challenges: Food, Forests, Water, Energy, Cities, Climate and the Ocean. In 2020, we adjusted our approach to respond to the pandemic while continuing to drive momentum on the interlocking issues of climate, equity, health and the economy.

Our Programs

FOOD

To help the world sustainably feed its people, WRI is catalyzing action to cut food loss and waste in half by 2030, shift toward plant-based diets, and make a compelling case for sustainable food and land use systems.

FORESTS

WRI protects forests against loss and degradation and restore forests in landscapes where they are needed most. Our activities track forest change, combat deforestation and illegal logging, and help communities and businesses manage land more sustainably.

WATER

WRI works to increase water security. Our Aqueduct tools are the world's best source of information on global water risk and stress. Our Water, Peace, and Security Partnership early warning tool helps prevent water scarcity from driving conflict and migration. Our Cities4Forests initiative promotes investments to protect watersheds and other natural systems.

ENERGY

WRI collaborates with policymakers, cities, companies, utilities, regulators and development institutions to secure a future in which people everywhere have access to affordable, clean and reliable energy.

CITIES

WRI Ross Center for Sustainable Cities helps turn cities into resilient, inclusive, low-carbon places that are good for people and the planet. Through applied research, tools and advice, our international network of experts works on innovative projects that put cities on a sustainable trajectory.

CLIMATE

WRI works with a wide range of leaders and other partners to advance strategies to cut greenhouse gas emissions while creating strong, job-rich, equitable and resilient economies. We develop tools and conduct analysis to help cities, companies and countries measure their emissions, set ambitious targets and take bold action.

OCEAN

WRI seeks to accelerate systemic shifts to support sustainable development and put the ocean on a path to recovery. We play a central role in two high-profile initiatives—the High Level Panel for a Sustainable Ocean Economy and the Friends of Ocean Action—to help drive a global ocean movement.

Four Centers of Excellence—Business, Economics, Finance and Governance—provide support to our programs through cross-cutting research, technical guidance and stakeholder engagement.

Our Centers of Excellence

BUSINESS

WRI's Center for Sustainable Business works to change the approach of business to make a positive contribution to human well-being and the environment. Our work centers on three main initiatives: The Science Based Targets initiative drives corporate action that aligns with planetary boundaries; we encourage circular economy models to promote alternatives to unchecked consumption; and we support policy engagement to shift business influence on government policy. WRI also plays a leadership role in two multi-stakeholder partnerships: PACE, which seeks to advance a circular economy, and P4G, which supports sustainable development through public-private partnerships.

ECONOMICS

The Economics Center conducts analysis and modeling to identify the opportunities, benefits and trade-offs in order to improve environmental management and advance climate action.

FINANCE

The Finance Center promotes the shift of global finance and investments away from environmentally destructive activities toward sustainable development. Through our data-driven and actionable research, we mobilize coalitions to inform financial decisions and investment strategies by governments, private sector investors, banks and multilateral institutions.

GOVERNANCE

The Governance Center aims to build a resilient, just and sustainable future by empowering people and advocating for equitable decision making. We promote people's rights and support their access to information to encourage decisions that address environmental justice issues, improve equity and support vulnerable communities.

"I am deeply impressed with WRI's sharp, data-driven approach, which can support businesses to advance action when it comes to addressing climate change."

—Jesper Brodin
President and CEO, Ingka Group
WRI Global Board of Directors

Focus on Diversity, Equity and Inclusion

To achieve our global goals, WRI brings together a workforce from diverse backgrounds, experiences and perspectives who share common values. As the challenges of climate change, racial injustice, inequity and poverty are inseparable, so too, are the solutions. We recognize that working with people from different backgrounds, races, ethnicities and socioeconomic status is pivotal to our success. Our position is clear: WRI welcomes and respects diversity in all forms.

In light of the events of 2020, we have begun to place greater emphasis on diversity, equity and inclusion where we work around the world. We are especially aware of the racism that persists in the United States. We are strengthening our commitment to diversity, equity and inclusion to ensure that all of our staff and partners are fully engaged and supported.

We recognize that we have further to go to become an anti-racist organization. We recently created two working committees, which complement our existing affinity groups, to develop strategies and take action. Our U.S.-based committee focuses on advancing anti-racism, while our global committee focuses on advancing justice and social inclusion throughout our teams, as well as in our program work. The committees will analyze conditions and recommend changes in behavior and structure to enhance talent recruitment and retention philosophy. We are also working with colleagues across our global network to strengthen cultural humility by better understanding different cultural dimensions and how these issues play out in different contexts. Then we will develop tailored strategies to advance equity in those settings.

In addition, WRI has established a new internship program, DreamGREEN, that aims to increase diversity. The program offers six-month paid positions to Black, Indigenous, and People of Color. In the coming year, we will also hire a senior team member, design and conduct a culture audit, implement a diversity recruitment plan, and help put equity and inclusion at the heart of our culture.

Our Top Outcomes

WRI tracks and evaluates our impact through our Outcomes—significant actions by governments, companies and civil society organizations that are at least in part catalyzed by WRI's research, data, recommendations, engagement and coalition-building. Despite the pandemic, we made significant progress in 2020. Among dozens of outcomes across our global network, 10 stand out.

14 World Leaders Commit to a Sustainable Ocean Economy

Serving as secretariat to the High Level Panel for a Sustainable Ocean Economy, WRI helped secure commitments from 14 countries to sustainably manage 100% of their national waters by 2025 and endorse a set of priority actions to achieve a sustainable ocean economy by 2030. Our flagship report serves as a global reference guide on the components of a sustainable blue economy.

Important Economies Identify Opportunities for Climate Action

WRI conducted analysis, tracked commitments and engaged with influential champions and leaders to encourage China, Colombia, the United States and Ethiopia to raise the ambition of their climate action and to identify opportunities to step up action in Brazil. These countries are demonstrating that there is a way forward for climate action, even in difficult contexts.

Cities Prioritize Public Transportation and Cycling in Response to COVID-19

COVID-19 generated urgent demand for mobility solutions that offer both space for physical distancing and protection from road safety risks. WRI's insights supported the rapid implementation of safer, more sustainable cycling infrastructure and public transport systems in cities around the world.

Nearly 200 Food Suppliers Commit to Cut Food Loss and Waste in Half

WRI mobilized some of the world's largest food retailers, providers and suppliers to commit to halve their food loss and waste by 2030. These commitments signal that major players in the food industry are moving toward a model that prioritizes a sustainable food future.

12 Governments in Latin America and the Caribbean Ratify Treaty That Protects Environmental Defenders

WRI worked with civil society partners and governments in Latin America and the Caribbean—the world's most dangerous region for environmental activism—to support ratification of the Escazú Agreement, a historic treaty that will formally protect the lives and rights of environmental defenders.

Mexico Adds Fundamental Right to Mobility to Its Constitution

Mexican authorities, legislators and NGOs, including WRI México, worked together to encourage the Mexican government to make safe and clean mobility a constitutional human right. The constitutional amendment opens the door for a new mobility and road safety bill in Mexico and sets an example for other countries.

Indonesia and the Philippines Accelerate Clean Energy Transition

WRI and partners were critical in driving policy developments that helped Indonesia and the Philippines set pathways for increased production and use of renewable energy. These new policies will unlock public and private markets for renewable energy and spur new investments in affordable, clean economic development.

"People around the world need access to affordable, reliable and clean power, while reducing threats from climate change. WRI's strategic and pragmatic approach can play a critical role in solving this vexing challenge."

—Lawrence E. Jones
Vice President, International Programs, Edison Electric Institute
WRI Global Board of Directors

Countries and Cities Embrace a New UN Decade for Road Safety

In 2020, the United Nations adopted a Second Decade of Action for Road Safety (2021–30), focused on linking road safety with sustainable development goals. WRI played a pivotal role in shaping the Declaration of Stockholm, which underpins the Second Decade of Action. It has already put its ideas into action to inform pedestrianization efforts in India, Turkey and other developing countries.

World Bank Unlocks $2 Billion for Integrated Green and Gray Infrastructure

Working with WRI, the World Bank committed to integrated nature-based (green) and traditional, human-built (gray) infrastructure investments. Its action signaled to member countries and other development banks that integrating nature into infrastructure investments is a smart strategy for sustainable development.

India's 15th Finance Commission Supports Air Quality and Forest Protection

WRI submitted analyses to inform the fiscal recommendations of India's 15th Finance Commission, which introduced financing mechanisms for air quality governance and remains committed to ecological fiscal transfers and forest protections.

Spotlights: Mobilizing Transformative Action

Despite many challenges in 2020, WRI made progress in critical areas, especially through our partners and coalitions. Following are eight bright spots from the past year that we are carrying forward.

A New Strategy for Africa

To support sustainable development in Africa, WRI developed a new three-pillar strategy for Africa—one that puts women and youth at the center of inclusive transformation that will enable people and landscapes to flourish. The Vital Landscapes pillar will create productive and resilient rural areas that support livelihoods and enhance ecosystem services.

The Thriving, Resilient Cities pillar will steer Africa's rapid urbanization toward sustainable pathways. The Institutional and Economic Transformation pillar seeks to inform the enabling policies that support equitable economic growth, transparency and resilient development.

New Opportunities in the United States

The Biden administration has provided a surge of energy to U.S. climate action. It has already begun to pursue opportunities to expand renewable energy, enhance climate resilience, and advance the next generation of low-carbon technologies and manufacturing while simultaneously addressing historic injustices and ensuring that the energy transition benefits everyone.

WRI is working with leaders at all levels of government to seize this critical window for action. In the coming year, we will analyze the job creation benefits of climate action in rural America, engage industry and private sector leaders on decarbonization opportunities, and work with members of Congress and federal agencies to accelerate the electrification of vehicles, with a focus on the fleet of 480,000 U.S. school buses.

Accelerating Adaptation

Since 2018, WRI has served as the co-managing partner of the Global Commission on Adaptation. We led the development of the Commission's landmark report, Adapt Now, which has shifted thinking about adaptation and inspired action by government decision-makers, business executives and communities.

WRI managed several initiatives in 2020, the Commission's Year of Action, including on finance, locally led action, agriculture, cities and nature-based solutions. Together with partners, we released the Principles for Locally Led Adaptation, endorsed by more than 40 governments and organizations, and the 1,000 Cities Adapt Now Program, which aims to accelerate adaptation in 1,000 cities by 2030. The Commission's efforts culminated in the Climate Adaptation Summit, led by the Dutch government, in January 2021. WRI will continue to manage adaptation initiatives in the run-up to the climate summit in Glasgow (COP26) and beyond.

Greening the Belt and Road

WRI co-chairs the Greening the Belt and Road Coalition, an international network that seeks to shift investments in China's Belt and Road Initiative (BRI) in a sustainable direction. More than 140 countries are part of the BRI, which is investing billions of dollars in infrastructure, energy and related sectors. The direction of these investments will have a significant impact on global sustainability goals, as well as on China's vision for a more ecological society.

WRI works with the Coalition and other partners to shift financing from unsustainable investments toward green ones and to improve environmental quality in cities. We have conducted research and made recommendations on how China can better green its supply chain, especially around soft commodities, such as soy, timber, beef, pulp and paper, and palm oil.

In 2021, we are supporting efforts to make China's foreign investments more sustainable. These actions could both reduce coal finance and encourage Chinese financial institutions to pursue renewable energy projects that help developing countries meet their climate goals.

Mobilizing National Climate Action

In order to achieve the vision of the Paris Agreement, countries need to raise their targets for emissions reductions, known as Nationally Determined Contributions (NDCs). At the end of 2020, more than 75 countries had set new targets for 2030, more than half of which are more ambitious than previous commitments. But many major emitters had yet to announce revised goals.

WRI supports countries by providing technical assistance, assessing and monitoring progress, and advising government leaders on their climate strategies. In 2020, we provided policymakers with guidance on potential synergies with their COVID-19 recovery efforts. Through the New Climate Economy, we worked with countries to identify pathways that can deliver a green recovery, boost jobs and growth, and enhance climate ambition.

In addition, the NDC Partnership, a global coalition of countries and institutions hosted by WRI and the United Nations Framework Convention on Climate Change (UNFCCC), is supporting enhanced climate progress in more than 75 countries. The flagship Partnership in Action report, *Keeping Ambition Alive*, published last year, shows how member countries are mobilizing climate finance, integrating climate action in economic recovery plans, and identifying pathways to enhance their climate plans and actions. WRI and the NDC Partnership will continue to encourage countries to step up their commitments and action, especially in the lead-up to COP26.

"Despite the year we've had, hope is on the horizon. We need to build back stronger and greener. We have the tools, technology and know-how to do things better. WRI is showing the way forward."

—Tammie Arnold
Founding Partner, Alpha Ledger Technologies, Inc.
WRI Global Board of Directors

Improving Urban Air Quality

In 2020, USAID selected Clean Air Catalyst—a major proposal by WRI and the Environmental Defense Fund—as the agency's new flagship air quality program. The $20-million, five-year agreement helps cities in low- and middle-income countries reduce air pollution by advancing solutions that protect health, promote equity and tackle the climate crisis.

Through a global consortium, Clean Air Catalyst has begun work in two pilot cities: Indore, India, and Jakarta, Indonesia. In 2021, the projects will bring together local stakeholders from government, universities and scientific organizations to analyze sources of pollution and address critical information gaps. The consortium will also assess public understanding of air pollution sources and build coalitions to deliver interventions in the most polluting sectors.

Rethinking Food and Land Use Systems

WRI serves as the secretariat of the Food and Land Use Coalition (FOLU), an initiative committed to transforming the way people produce and consume food and use land. In April 2020, FOLU members signed a Call to Action for World Leaders urging immediate steps to keep the food supply flowing across the world; scale support for the most vulnerable; and invest in sustainable, resilient food systems in response to COVID-19.

In addition to publishing global research products, FOLU continued to engage with its five focus countries (China, Colombia, Ethiopia, India and Indonesia), informing new agricultural policy reform agendas in Colombia and Ethiopia. It will continue to build support for these transformations in 2021, including by leveraging global events such as the UN Food System Summit and COP26.

Pathways for Corporate Emissions Reductions

The Science Based Targets initiative (SBTi) works with companies to set emissions reduction targets that are in line with the actions needed to achieve the Paris Agreement. More than 1,200 companies in 60 countries—with a combined capital value of $20.5 trillion—have joined the SBTi. More than half of them have formally approved emissions reduction targets.

Companies with science-based targets have reduced their combined emissions by 25% since 2015. In 2020, more than 150 companies signed a statement urging governments to align their COVID-19 economic aid and recovery efforts with climate science.

In 2021, SBTi will provide a standard for companies that are seeking to set net-zero targets, the first-ever such standard for the corporate sector.

Cool Food: Low-Carbon Menus

Shifting diets toward less resource-intensive food and plant-based meals reduces agriculture-related greenhouse gas emissions, which account for about a quarter of global emissions. In 2020, WRI announced a new way to calculate and certify emissions from meals, the Cool Food Meals badge. The badge, which is awarded to dishes with lower carbon footprints, enables consumers to make climate-friendly choices. Panera, a chain of 2,000 restaurants in the United States, became the first company to receive the certification, with over half of its entrees certified as Cool Food Meals.

WRI also leads the Cool Food Pledge, which helps restaurants, hospitals, hotels, universities and cities cut emissions from the food they serve. Forty organizations—which together serve nearly a billion meals a year—have signed up for the program. Within its first year, members collectively reduced food-related emissions by 4.6% overall and by 12% per plate. WRI will expand this program in 2021.

Reflections from Andrew Steer

The past eight years at WRI have been among the happiest and most productive of my career. Thanks to our brilliant staff and generous donors we've been blessed with inspiring growth in impact and reach.

With our partners, we have helped change the narrative on sustainable development from that of "costs and trade-offs" to that of "investments and opportunities." We have been at the forefront of demonstrating that the system changes we need are not only possible but, done right, will create a stronger economy, a fairer society, and a better future.

We've introduced important new technologies, platforms, and tools that are influencing decisions in Cabinet rooms and community meetings, in corporate boards, city halls and the global corridors of power.

In all this we've helped shift the needle towards hope.

Our biggest impact has been when we bring together the special ingredients that make us unique. This involves combining our globally respected data and research ("Count It") with our on-the-ground practical presence ("Change It") together with our policy engagement and convening ("Scale It").

A few common themes stand out about what makes us effective, and these are not just for WRI, but for other NGOs and organizations. We are most effective when:

- We diagnose the big picture but focus on our irresistible offer
- We lead but take our own flag down
- We insist that data and rigorous analysis alone will drive our advice
- We put the wellbeing of marginalized people at the center of how we think and act
- We live our values every day.

WRI's role in this decisive decade is more needed than ever. And the Institute is well equipped for the next phase. We have a superb Global Board, an inspiring team working across our 12 offices, and a deep bench of managers to lead the Institute to even greater impact. And we have wonderful donors and partners, who make it all possible.

Thank you!

As President and CEO of WRI, from 2012 to 2021, Andrew Steer led the Institute through a period of growth in reach, size, influence and impact. In recognition of his remarkable contributions, we present Andrew's tenure **By the Numbers**.

7

By focusing the Institute on **seven urgent challenges**—food, forests, water, energy, cities, climate and the ocean—Andrew reinforced WRI's position as a thought leader on the world's most pressing challenges.

12

Under Andrew's guidance, WRI expanded its reach, opening offices in **Indonesia, the United Kingdom** and **Colombia** and establishing regional hubs for Africa in **Ethiopia** and for Europe in **the Netherlands**. These offices complement WRI's growing presence in **Brazil, China, India, Mexico** and the **United States**.

30+

Recognizing that partners are key to addressing urgent global challenges, Andrew helped WRI establish more than **30 initiatives, partnerships** and **commissions**, which allow WRI to think big and deliver impact at scale.

1,400

Thanks to Andrew's leadership, WRI now employs more than **1,400 experts**, researchers and other professionals, more than half of them outside the United States. The **fivefold increase since 2012** has helped WRI drive momentum and maximize its impact.

$149M

Working closely with WRI's leaders, experts and development staff, Andrew boosted the Institute's total operating revenue to **$149 million**—a **fourfold increase since 2012**—creating opportunities to expand our reach, launch new initiatives, and provide strong oversight and financial management.

13,560+

As WRI's top spokesperson, Andrew was **mentioned or quoted by media outlets** more than **13,560 times** during his tenure. His insights—shared through his writing and frequent media appearances—helped shape thinking and spur action.

Boards & Leadership

Titles are as of March 2021.

WRI GLOBAL BOARD

WRI's Global Board of Directors includes internationally renowned experts and global thought leaders who demonstrate extraordinary leadership on issues of sustainability. The Global Board is responsible for guiding WRI's mission, values and strategy, and for ensuring the financial integrity and effective resource management of the Institute.

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Former Executive Secretary, Economic Commission for Africa

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Members help steer the Institute's overall strategy and engage in our work based on their interests and expertise.

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Equity Analyst, Belfer Management, LLC

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Senior Director, McLarty Associates

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Partner, Covington & Burling LLP

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Becky Marshall
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Janet Ranganathan
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CEO, Climate Works

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Director, WRI México

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Founder, Ten Arquitectos

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Vice-Chair
WRI México Board Chair

Marcelo Furtado
WRI Brasil Board Chair

David Blood
Global Board Co-Chair

Jamshyd Godrej
WRI India Board Chair

Operations & Finance

The trust of our supporters is one of our highest priorities. We receive donations from individuals, governments, foundations and corporations, and we have stringent financial controls in place to ensure compliance with donors' wishes.

Thanks to the generosity of our donors, we were able to strengthen our internal systems so that we could continue to effectively manage and steward our resources and deepen our impact. Despite the pandemic, we increased our program investments in 2020, as we pursued our goal of rapid, systemic change.

FINANCIAL STABILITY

WRI entered 2021 in strong financial condition. Program spending increased 12%, to $144 million. WRI received the highest unqualified audit opinion in FY20. Charity Navigator rated WRI as one of its Top 10 Charities, among large, complex organizations with budgets exceeding $100 million and at least $65 million in net assets, citing in particular our "exceptional financial management."

SHIFTING HOW WE WORK

Like almost all organizations, WRI had to adapt quickly to novel working conditions in 2020. Thanks to our operations and IT teams, we made constant improvements to our information and communications technology that allowed us to continue to operate effectively across our network.

WRI's Crisis Management Team and Reopening Task Force monitored health reports and regulations, providing leadership and staff with timely updates. Our approach to reopening our offices will prioritize the well-being of our staff and reflect the range of conditions in different locations.

"With its strong leadership team and deep bench of experts, WRI has built a reputation for sharp analysis and high impact. I can't wait to see where it goes in its next chapter!"

—**Frances Beinecke**
President Emerita and Honorary Trustee
Natural Resources Defense Council (NRDC)
WRI Global Board of Directors

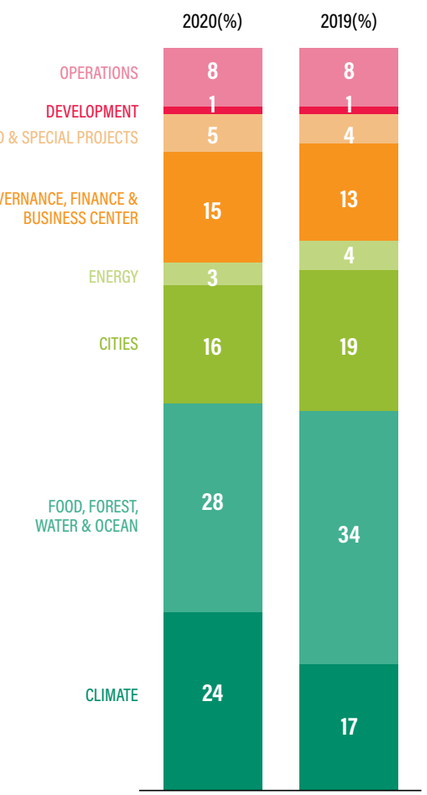
Operations & Finance (continued)

Statement of Consolidated Activities ($000s)

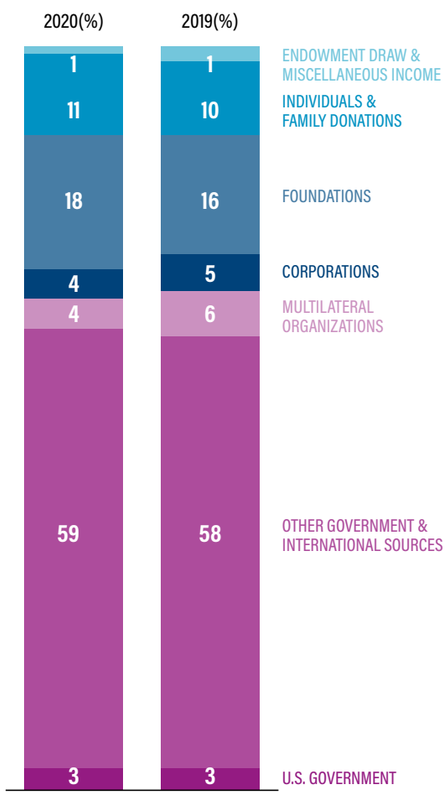
(At September 30, 2020, with comparative totals for 2019)

SOURCES OF OPERATING FUNDS - WITHOUT DONOR RESTRICTIONS	2020	2019
Grants/Contributions	$143,082	$125,733
Federal Grants	3,778	4,502
Support from Endowment Income/Others	2,085	1,907
Total Revenues and Other Support	**148,945**	**132,142**
EXPENSES		
Program Activities	131,066	116,716
General Administration	11,561	10,022
Development	1,288	2,003
Total Expenses	**143,916**	**128,741**
Change in Operating Net Assets	**5,029**	**3,400**
Total Net Assets at the Beginning of the Fiscal Year	**148,109**	**114,869**
CHANGE IN NET ASSETS DURING THE FISCAL YEAR		
Net Assets without Donor Restrictions	5,029	3,400
Net Assets with Donor Restrictions	86,949	32,473
Nonoperating Activities	2,190	(2,633)
Total Change in Net Assets	**94,169**	**33,240**
Ending Net Assets	**242,278**	**148,109**

Uses of Operating Funds



Operating Revenue



Thanking Our Donors

Every year as we prepare our Annual Report, we look back with deep gratitude at the vision and generosity of our donors, without whom our work would not be possible.

We are especially grateful this year, as many donors maintained or increased their support, enabling us to thrive despite the challenges of 2020. We are very proud to recognize this broad group of supporters, who share our commitment to creating a more sustainable and prosperous world for all.

This fiscal year, WRI raised $225 million in revenue—from governments, corporations, foundations and individuals. We are grateful to have received several large, multi-year grants, including $19.7 million from **USAID** for work on air quality and more than $10 million from **HSBC** for work on climate change.

We received $10.8 million in flexible core funds from the governments of **Denmark, the Netherlands** and **Sweden**. This support is critical in helping us reduce poverty and support sustainable development. We are also grateful to the governments of **Germany, France, the United Kingdom** and **Norway** for their generous programmatic support.

Foundations continue to be among WRI's most important supporters and partners. This year, we received multi-year grants from **Bloomberg Philanthropies** to continue our work on global road safety, the **Children's Investment Fund Foundation (CIFF)** for our Greening the Belt and Road Initiative and **Stichting DOB Ecology** for renewed support for Resource Watch.

Unrestricted revenue from individuals, family foundations and corporate donors reached $6.5 million in FY20. These funds allow us to explore nascent issues, leverage additional revenue, and invest in the institutional staff and processes to support our global goals.

WRI's Global Board of Directors provides strong oversight and philanthropic support. **Stephen M. Ross Philanthropies** made a new $63.5 million commitment in 2020 to expand the work of the WRI Ross Center for Sustainable Cities, bringing Stephen Ross's total giving to WRI to more than $100 million. **Michael Polsky** renewed his generous support for the Polsky Chair for Renewable Energy.

In the following pages, we proudly recognize all donors who made contributions of $1,000 or more, enabling our work and mission.

2020 Donor Listings

(includes revenue received between October 2, 2019 and January 15, 2021 and older grants still open as of October 1, 2019)

MAJOR DONORS ($750,000+)

Acacia Conservation Fund

Agence Française de Développement (AFD)

Asian Development Bank (ADB)

Bank of America

Bernard and Anne Spitzer Charitable Fund

Bezos Earth Fund

Bill & Melinda Gates Foundation

Bloomberg Philanthropies

Cargill, Inc.

Charles Stewart Mott Foundation

Children's Investment Fund Foundation

Citi Foundation

Climate and Land Use Alliance

ClimateWorks Foundation

David Blood

David K. Smoot Sustainability of Life on Earth Fund

Department for Business, Energy and Industrial Strategy of the United Kingdom (BEIS)

Doris Duke Charitable Foundation

European Climate Foundation

Federal Ministry for Economic Cooperation and Development of Germany (BMZ)

Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety of Germany (BMU)

FedEx Corporation

FEMSA Foundation

Ford Foundation

German Agency for International Cooperation (GIZ)

Global Center on Adaptation

Global Environment Facility (GEF)

Global Environment Facility (GEF) Climate Change Mitigation Unit

Good Energies Foundation

Gordon and Betty Moore Foundation

HSBC Holdings PLC

Humanist Institute for Cooperation with Developing Countries (Hivos)

IHE Delft Foundation

IKEA Foundation

Irish Aid, Department of Foreign Affairs and Trade

John D. and Catherine T. MacArthur Foundation

Laudes Foundation

Linden Trust for Conservation

MacDoch Foundation

Microsoft

Ministry for Europe and Foreign Affairs of France

Ministry of Foreign Affairs of Sweden

Ministry of Foreign Affairs of the Netherlands (DGIS)

Ministry of Infrastructure and Water Management of the Netherlands

National Geographic Society

Oak Foundation

Open Society Foundations

Pact

Patrick J. McGovern Foundation

Michael Polsky

Roger Sant and Doris Matsui

Royal Danish Ministry of Foreign Affairs (Danida)

Royal Norwegian Ministry of Climate and Environment

Royal Norwegian Ministry of Foreign Affairs

Ruth McCormick Tankersley Charitable Trust

Shell Foundation

Stephen M. Ross Philanthropies

Stichting DOB Ecology

Swedish International Development Cooperation Agency (Sida)

The Tilia Fund

Toyota Mobility Foundation

U.K. Department for International Development (DFID)

United Nations Environment Programme (UNEP)

United Nations Office for Project Services (UNOPS)

UPS Foundation

U.S. Agency for International Development (USAID)

U.S. Department of State

U.S. Forest Service International Programs

Walmart Foundation

William and Flora Hewlett Foundation

World Bank

World Economic Forum

Anonymous (4)

"I am proud of the work that WRI Ross Center has done to improve how cities are designed by focusing on the benefits cities can bring to the environment and people. Now is the time to build on this foundation to bring sustainable cities to more people."

—Stephen Ross
Chairman and Founder, Related Companies
WRI Global Board of Directors

GOVERNMENTS AND MULTILATERAL ORGANIZATIONS

Strategic Core Funding Partners

Agence Française de Développement (AFD)

Ministry of Foreign Affairs of the Netherlands (DGIS)

Royal Danish Ministry of Foreign Affairs (Danida)

Swedish International Development Cooperation Agency (Sida)

Program/Project Partners

Asian Development Bank (ADB)

City of Philadelphia

Department for Business, Energy, and Industrial Strategy of the United Kingdom (BEIS)

Department of Energy and Climate Change of the United Kingdom

Department for Environment, Food, and Rural Affairs of the United Kingdom

Department of Communications, Climate Action & Environment of Ireland

Department of Foreign Affairs and Trade of Australia

Embassy of the Kingdom of Denmark in Beijing

Embassy of the United States of America in China

Environmental Protection Agency of Sweden

European Bank for Reconstruction and Development (EBRD)

European Commission (EC)

European Forest Institute (EFI)

Federal Ministry for Economic Cooperation and Development of Germany (BMZ)

Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety of Germany (BMU)

Food and Agriculture Organization of the United Nations (FAO)

The Forestry Development Authority of Liberia

German Agency for International Cooperation (GIZ)

Global Environment Facility (GEF)

Inter-American Development Bank (IDB)

Italian Ministry of Environment, Land and Sea

Japan International Cooperation Agency (JICA)

Maryland Department of Agriculture

Ministry for Europe and Foreign Affairs of France

Ministry of Agriculture, Nature and Food Quality of the Netherlands

Ministry of Environment of Poland

Ministry of the Environment and Energy of Sweden

Ministry of Foreign Affairs of Sweden

Ministry of Infrastructure and Water Management of the Netherlands

Municipality of The Hague

National Environment Agency of Singapore

Overseas Environmental Cooperation Center, Japan (OECC)

Royal Norwegian Ministry of Climate and Environment

Royal Norwegian Ministry of Foreign Affairs

Swiss Agency for Development and Cooperation (SDC)

Swiss Federal Office for the Environment (FOEN)

U.K. Department for International Development (DFID)

U.S. Agency for International Development (USAID)

U.S. Department of Agriculture (USDA)

U.S. Department of Energy

U.S. Department of State

U.S. Forest Service International Programs

United Nations Environment Programme World Conservation Monitoring Center (UNEP–WCMC)

GROWALD FAMILY FUND

The Growald Family Fund's investment in the study of the impact of power generation on water represents the kind of bold action that is needed to create resilient energy systems and prevent water insecurity. WRI is pleased to partner with the fund as it supports climate solutions, fosters vibrant civil society and promotes research and analysis. Together, we are supporting pilot projects in Asia that can be scaled or mainstreamed to transform the ways society protects the environment and communities.

United Nations Capital Development Fund (UNCDF)

United Nations Department of Economic and Social Affairs (UNDESA)

United Nations Development Programme (UNDP)

United Nations Environment Programme (UNEP)

United Nations Office for Project Services (UNOPS)

World Bank

Anonymous (2)

FOUNDATIONS

Better Tomorrow Fund

Bernard and Anne Spitzer Charitable Fund

Bill & Melinda Gates Foundation

Blue Forest Finance Inc

Bloomberg Philanthropies

Charles Stewart Mott Foundation

Children's Investment Fund Foundation

Climate and Land Use Alliance

ClimateWorks Foundation

Conrad N. Hilton Foundation

The David and Lucile Packard Foundation

DOEN Foundation

Doris Duke Charitable Foundation

EAT Foundation

The Educational Foundation of America

Energy Foundation

Energy Foundation China

Ernesto Bertarelli Foundation

European Climate Foundation

FIA Foundation

The Finnish Innovation Fund (SITRA)

Ford Foundation

Goldschmeding Foundation voor Mens, Werk en Economie

Good Energies Foundation

Gordon and Betty Moore Foundation

Growald Family Fund

Heising-Simons Foundation

John D. and Catherine T. MacArthur Foundation

The Kresge Foundation

Laudes Foundation

Meyer Memorial Trust

Mulago Foundation

Oak Foundation

Open Society Foundations

Patrick J. McGovern Foundation

Pisces Foundation

Porticus Foundation

Rockefeller Brothers Fund

Rockefeller Foundation

Rockefeller Philanthropy Advisors

Stichting DOB Ecology

Stichting SED Fund

Swedish Postcode Lottery

The Tilia Fund

Tiny Beam Fund

Wallace Global Fund

The Waterloo Foundation

William and Flora Hewlett Foundation

World Cocoa Foundation

Anonymous (4)

CORPORATIONS

Strategic Relationships

3M

Bank of America

Cargill, Inc.

Citi Foundation

FedEx Corporation

FEMSA Foundation

Google Inc.

HSBC Holdings PLC

IKEA Foundation

Microsoft

Shell Foundation

Toyota Mobility Foundation

UPS Foundation

Walmart & Walmart Foundation

2019–2020 Corporate Consultative Group Members

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Baker McKenzie

Bank of America

Best Buy Co., Inc.

Cargill, Inc.

Caterpillar Inc.

The Chemours Company

Citigroup, Inc.

Colgate-Palmolive Company

DuPont

Equinor ASA

Exelon Corporation

FedEx Corporation

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Goldman Sachs Group, Inc.

Google Inc.

The Hershey Company

HSBC Bank USA, N.A.

Johnson Controls

Kimberly-Clark

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PayPal Inc.

PepsiCo, Inc.

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Target Corporation

Temasek

Tetra Pak International

Tyson Foods, Inc.

United Parcel Service, Inc.

Walmart

The Walt Disney Company

VF Corporation

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Alcoa Foundation

Allotrope Partners

Amazon Web Services

Amazon.com

Ansell Ltd.

Apple Inc.

Arconic Foundation

BASF

BlackRock Inc.

Bunge Loders Croklaan

Caterpillar Foundation

CDPQ

Dairy Management, Inc.

The Danish Agriculture & Food Council

Danone

DLL

Ecolab

Eileen Fisher, Inc.

Facebook, Inc.

Ford Motor Company

FrieslandCampina

Genentech, Inc.

Golden Agri-Resources

Heineken

Hilton Worldwide

Hoge Dennen Holding BV

The Hongkong and Shanghai Banking Corporation Limited

IKEA

International Paper Company

Johnson Controls Foundation

The Kellogg Company

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Musim Mas Group

Nestlé

Newmont Goldcorp Corporation

Nike, Inc.

Orbia

Ørsted A/S

Ove Arup & Partners International Limited

Panera Bread

PepsiCo, Inc.

MICROSOFT

Microsoft is aiming to become carbon negative, water positive and zero waste by 2030—and it is on a path to remove its historical carbon emissions by 2050. Corporate actions like this mark a major shift in tackling today's most pressing issues.

In partnership with WRI, Microsoft is raising the bar on corporate water stewardship. Over the past year, we helped Microsoft set ground-breaking water targets to deliver water-positive impact across its current and future sites. In partnership with BlackRock, Microsoft is supporting the development of Reservoir Watch, the world's first open-access water modeling tool for assessing near real-time reservoir health and predicting future water resources.

Previously, Microsoft's AI for Earth partnered with WRI to create an internal innovation fund to advance the use of machine learning and artificial intelligence in our work. Microsoft is a member of WRI's Corporate Consultative Group, which helps accelerate businesses' transition toward sustainable practices. We are thankful to have Microsoft as a trusted partner and donor.

Philips

Procter & Gamble

Quorn

Rabobank

Royal DSM

RS Group

Sainsbury's

Shell

Sime Darby Berhad

Sodexo

Southern Company Generation

Takeda Pharmaceutical Company Limited

Tennessee Valley Utility

Tesco PLC

Tetra Tech

Tyson Foods, Inc.

Uber Technologies, Inc.

Underwriters Laboratories, Inc.

Unilever

Wells Fargo

Weyerhauser Company

Wilmar International Limited

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Bristol Myers Squibb Foundation

CPS Energy

Dentons

Pfizer Foundation

Undertone

Matching and Workplace Giving

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Apple, Inc.

Capricorn Investment Group

Delta Dental

Dentons

Dodge and Cox Matching Gift Program

Erie Insurance

GE Foundation

Genentech, Inc

Goldman Sachs Matching Gift Program

Google Inc.

International Monetary Fund (IMF)

Intuit

Kauffman Foundation Matching Gifts Program

LinkedIn

McKinsey & Company, Inc.

Microsoft Matching Gifts Program

The Prospect Hill Foundation

Takeda Pharmaceutical Limited Company

Tencue Productions LLC

World Bank Community Connections Fund

INDIVIDUALS AND FAMILY FOUNDATIONS

$500,000+

Acacia Conservation Fund

Bezos Earth Fund

David Blood

MacDoch Foundation

Stephen M. Ross Philanthropies

Sall Family Foundation

Roger Sant

Bernard and Anne Spitzer Charitable Fund

Ruth McCormick Tankersley Charitable Trust

$100,000–$499,999

David K. Smoot Sustainability of Life on Earth Fund

Linden Trust for Conservation

Leon Lowenstein Foundation

Thomas and Musa Mayer

The Chris and Melody Malachowsky Family Foundation

Polsky Foundation

The Summit Foundation

Anonymous (1)

$10,000–$99,999

Abelow Family Foundation

The Rona and Jeffrey Abramson Foundation

The MGDC Apgar Foundation

Tammie Arnold

BEZOS EARTH FUND

In late 2020, WRI received a major grant from the Bezos Earth Fund. The $100 million, five-year grant will support the development of a satellite-based system that will monitor carbon emissions and identify potentially harmful changes to the world's forests, grasslands, wetlands, farms and other critical areas. It will also catalyze the electrification of U.S. school buses, improving air quality and reducing carbon emissions across the country. We are grateful to Jeff Bezos and Lauren Sanchez for their generous support.

John E. Bartlett

Frances Beinecke

Elizabeth Belfer

Afsaneh M. Beschloss/The Woodland Foundation, Inc.

Bluestein Family

Boger Family Foundation Inc.

Stephen Brenninkmeijer

Sally Cameron

Mount Blue Fund of the Essex County Community Foundation

William A. Chen

Cox Family Fund

Tim Disney

Timothy Dunn and Ellen Stofan/ Black Dog Foundation

Brean Epp

Irene Fee

Pam and Peter Flaherty

Patrick Flynn

G.O. Forward Charitable Trust

Peter Fox-Penner

Maria Gea and John Niccolai

GML Giving Back

Peter Graham and Heidi Drymer

Douglas Harmon

James Harmon

Nancy Hammond

Cynthia R. Helms

Margaret M. Hixon/ The Margaret M. Hixon Fund

Margaret VB. Hughes

Andrew W. and Lauran Jack

Julie Juenemann

Richard Johnson

Ulla Johnson

Kane Family Partnership/ The Morton and Merle Kane Philanthropic Fund

Kay Family Foundation, Inc./ The Ina Kay Foundation

Knight Britton Charitable Fund

Samuel Krasnik & Kathleen Corless

Herbert and Katherine Kurth Religious Foundation, Inc.

Alice Lam and Ziba Scott Giving Fund

Joaquim Levy

The Ingeborg Lock Trust

Ann MacDougall and Jules Kaufman

The Matz Family Fund

Jeff and Ashley McDermott

Kathleen McLaughlin

Wilhelm Merck and Nonie Brady

Leo Model Foundation

The Morrow Family Fund

Myers Family Charitable Fund

AB Nadiv Foundation

Jeff Nathanson

The Nint Foundation

The Nowak Family Charitable Remainder Trust

ARTS AND ACTIVISM FOR A SUSTAINABLE OCEAN ECONOMY

Last year, WRI completed an innovative collaboration with students at the California Institute of the Arts (CalArts). WRI Global Leadership Council member and supporter Tim Disney invited WRI's ocean experts to work with students to create art projects to raise public awareness of threats to the ocean and encourage young people to take action. Although the pandemic forced the cancellation of the 2020 UN Ocean Conference, it did not dampen the enthusiasm of the CalArts students, whose projects included upcycled apparel, a habit-changing app, a culture-jamming campaign exposing illegal fishing practices and an Instagram-based approach to promote sustainable seafood. The work was shared with ocean experts throughout WRI's global network, as well as with CalArts faculty and alumni.

> "The combination of science, art and activism is a powerful way to create the culture change we need to address complex issues like climate change, ocean health and social justice. I was proud to bring these two distinguished organizations together."
>
> —Tim Disney, Chairman, CalArts, and WRI Global Leadership Council member

"The Drop Project," by Hannah Saidiner (Film/Video BFA 21), Jessica Peng (Art BFA 20) and Eleonora Stella Oei (Film/Video BFA 21).

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