



GLOBAL
RETURNS
PROJECT

Year ended
March 2022

**IMPACT
REPORT**

PROGRESS STATEMENT

Dear Friends,

The Global Returns Project's recent progress can be summed up in three words:

Proof of concept.

We're working for a world where every financial strategy regenerates the biosphere. We aim to embed our Portfolio into every asset allocation strategy, sustainable investment fund and corporate sustainability policy.

But every innovation begins as a deviation from social norms. We need to prove our concept with the help of pioneering early adopters and passionate contributors to our Portfolio.

We're delighted to report that we've done both.

First, we've recently partnered with institutions that prove our concept across a broad spectrum of financial strategies.

1. Fund manager TT International has embedded a contribution to our Portfolio within the fee structure of its Environmental Solutions Fund.
2. Sarus Select Capital is contributing 5% of the carry on every private equity deal to our Portfolio.
3. An investment fund manager is contributing annually as an alternative to purchasing carbon offsets.

4. The impact investing app Nvirovest is partnering with us to make it easy for its users to think beyond impact alone.

Second, we're thrilled to announce that contributions to our Portfolio doubled between FY21 and FY22. To date, the Global Returns Project has raised over a quarter of a million pounds for our Portfolio Partners.

Over the past six months, that funding has empowered our Portfolio Partners to continue delivering remarkable climate solutions. A few highlights:

- Global Canopy has launched the Deforestation Free Finance Roadmap, supported by 60 financial institutions.
- Rainforest Trust is planning an expansion of the Ekolo ya Bonobo Community Reserve in the Democratic Republic of Congo by 80,000 acres.
- Whale and Dolphin Conservation is partnering with Argentinian authorities to protect the 28,000 km² Banco Burdwood Marine Park.

Continue reading this Impact Report to learn more about these and other inspiring success stories. And thank you to everyone who has helped this campaign build momentum. We're one step closer to fundamental change in finance.

Trustees of the Global Returns Project, March 2022



**Joanna
Bacon**



**Mike
Jennings**



**Jasper
Judd**



**Camilla
Swiderska**



**Yan
Swiderski**

The Global Returns Project limited (formerly the Climate Crisis Foundation Limited) is a not-for-profit limited company registered in England and Wales with company number 11882899 and registered with the Charity Commission for England and Wales with number 1186683

PARTNERS

We are very grateful to the organisations embracing this new approach as well as the organisations supporting our core costs



“The Global Returns Portfolio was established precisely to cater for individuals and businesses like [ours] who want to support regenerative projects that work to reverse the impact we have had on the environment. It appeals to us as investors, that the Global Returns Portfolio is managed with a portfolio-like framework and selects projects after thorough due diligence.”

Investment Fund Manager contributing to the Global Returns Portfolio

We would like to thank the Big Give Green Match Fund and Newby Trust in particular, for helping to support our core costs.

With continued support we can create a world where every financial strategy regenerates the biosphere.

To learn more about how you can play a vital role in the Global Returns Project’s success, please contact info@globalreturnsproject.earth.

For further information, please refer to our Annual Report and Accounts for the year ended 31 March 2022, which will shortly be available at Companies House.

PERFORMANCE

THE GLOBAL RETURNS RATE



The Global Returns Rate is the most rigorous way of evaluating the effectiveness and efficiency of the Global Returns Portfolio as a whole. We calculate the rate every six months using our carefully researched scoring matrix – developed and approved alongside our expert Technical Advisory Board.

We score each Portfolio Partner in four key areas: impact, scalability, networks and co-benefits. And the overall reach of the Portfolio is also measured through its Portfolio Diversity.

Over the past year, the Global Returns Rate has increased from 43.6 to 44.3, reflecting slightly improved performance across the Portfolio as a whole. It should be noted that for any given period the Global Returns Rate may go down as well as up.

To learn more about how we monitor and report on the performance of the Global Returns Portfolio, please visit: globalreturnsproject.earth

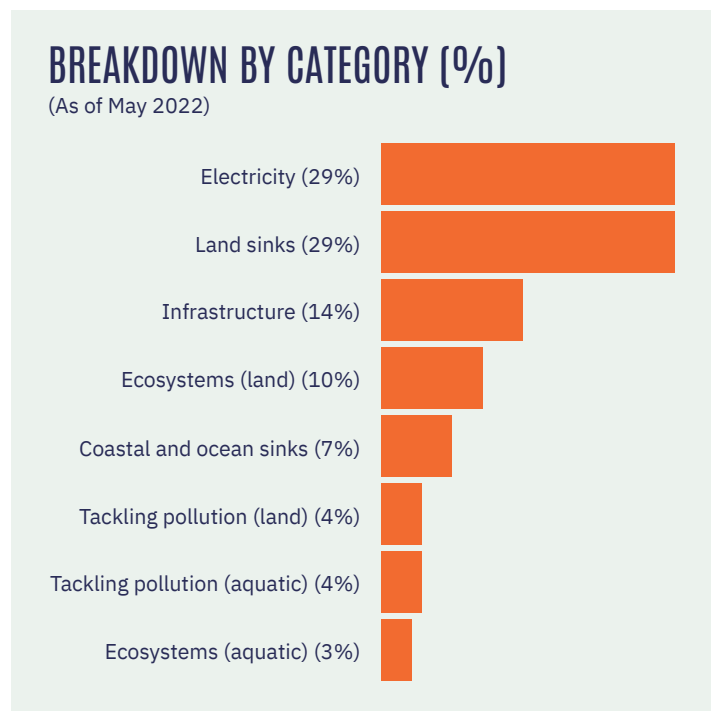
PORTFOLIO DIVERSITY



Portfolio Diversity measures the total range of activities carried out by Portfolio Partners as a percentage of the universe of potential areas of intervention. This is therefore a measure of the breadth of activities being carried out and the diversity of the Portfolio as a whole.

Our Portfolio Diversity figure has remained at 59.0% since last year, as we have not added or removed a Portfolio Partner and our existing Partners have continued to operate in the same sectors as before.

A breakdown of our current Portfolio Diversity by category can be found below.



Ashden finds, funds and supports organisations delivering new, affordable and sustainable energy solutions.



AREAS OF ACTIVITY

-  Reducing emission sources
-  Supporting carbon sinks
-  Protecting life on land
-  Protecting life below water

The Ashden Awards

The Ashden Awards provide pioneering low carbon organisations in the UK and abroad with the funding, publicity and networks they need to lower emissions at scale. In 2021, Ashden provided nine of these awards.

This year, Ashden's Award for Energy Access Innovation went to New Energy Nexus Uganda. In Uganda, only 19% of people have access to electricity and less than 2% have access to modern cooking facilities. As part of their Awards Programme, Ashden's funding has helped New Energy Nexus connect people in rural Uganda with clean energy products.

New Energy Nexus provides business training, mentoring and credit to help community-based organisations buy clean energy products such as solar lanterns, briquettes, water filters and cookstoves.

Organisations then sell these at affordable prices to local people - building their own successful business models while reaching those in the 'last mile'.

The prize money provided by Ashden to New Energy Nexus will help the organisation coach and train local entrepreneurs launching these sustainable clean energy enterprises.

To date, New Energy Nexus has incubated 123 small enterprises across Uganda, with supported organisations selling more than 15,000 clean energy products, benefitting 100,000 people and creating 650 jobs.

Ashden's funding and support helps organisations like New Energy Nexus accelerate their progress and scale operations for the benefit of local communities as well as the planet.

1,300 schools participating in the Let's Go Zero campaign.

65 local authorities supported by Ashden's decarbonisation tools and learning hubs.

7 initiatives providing cooling solutions in the Global South supported by Ashden

9 Ashden Award winners provided with the funding and networks they need to scale their innovative solutions.

Let's Go Zero: Zero Carbon schools

The Let's Go Zero campaign led by Ashden is a growing movement of over 1,300 schools challenging the UK government to commit to every school being zero carbon by 2030.

The campaign aims to reduce energy consumption and increase efficiency savings within schools and is supported by a strong coalition of organisations including 30 local authorities and numerous high-profile NGOs.

To be a part of the campaign, schools are expected to take action to reduce their carbon impact, measuring this where possible and setting zero carbon targets – with assistance from Ashden.

With over 1,000 schools signing up over the last twelve months, Ashden are now working towards policy change in this area. At COP26, they met with the Secretary of State and senior department of education officials who were impressed by the volume of support for the campaign.

As a result, Ashden are now contributing to the work of the Sustainability and Climate Change Unit at the Department for Education through the upcoming sustainability strategy consultation. They are confident that their policy asks will be considered as part of the final consultation draft.

As well as providing support to schools on setting zero carbon targets, Ashden are also working with the national government on seven policy actions to help reach the 2030 goal.

TIMELINE

2021-2022 (ongoing)

Delivering three local authority learning hubs

Ashden have created learning hubs in the North East, Greater London and the South West to provide councils with the tools and solutions they need to decarbonise.

November 2021

Ashden Award Ceremony

This year the award ceremony took place at the COP26 climate summit in Glasgow with a keynote speech from the President of Costa Rica.

November 2021

Working towards policy change on zero carbon schools

Ashden also used COP26 as an opportunity to discuss their Let's Go Zero campaign with senior department of education officials and the Secretary of State, Nadim Zawahri.

March 2022

Fair Cooling Fund project completed

Ashden helped fund seven initiatives widening access to cooling across the Global South in 2021 with the end of the cohort coming in March 2022.



FUTURE PLANS





Over the next few years, Ashden will continue to amplify, scale, and connect the most effective climate innovations.

In particular, they will focus on discovering positive and fair climate solutions that boost green skills, jobs and livelihoods, accelerating and replicating these solutions through investment and knowledge sharing, and contributing to policy changes that accelerate a just and fair transition in the UK.

ClientEarth is a team of lawyers ensuring existing environmental laws are respected and helping governments develop effective environmental policies.



AREAS OF ACTIVITY

-  Reducing emission sources
-  Supporting carbon sinks
-  Protecting life on land
-  Protecting life below water

Taking the UK government to court over its net zero strategy

In January 2022, ClientEarth filed a claim against the UK Government over its insufficient net zero emissions strategy.

Their case argues that the Government has failed to set out sufficient policies to reduce emissions enough to meet its legally binding carbon budgets under the 2008 Climate Change Act.

The Climate Change Act binds the Government to carbon budgets, which include a target to be over three quarters of the way to net zero in the next 13 years and to be net zero by 2050.

However, the Government's net zero strategy (released in October 2021) shows baseline forecasts for UK projected emissions in 2037 which are more than double the levels the Government is legally required to adhere to.

In addition, ClientEarth suggests that the Government is relying heavily on unproven technologies whilst overlooking viable current solutions that would have immediate impact, including solutions recommended by its own advisers on the Climate Change Committee.

Following the filing of the claim in January 2022, on 1st March 2022, along with Friends of the Earth and the Good Law Project, Client Earth were granted permission to a full hearing. The claims will be heard by the High Court on the 8th and 9th June 2022.

70 climate-related actions in progress globally.

6 jurisdictions across Asia where ClientEarth are helping accelerate the energy transition.

100 members of the Japanese bar trained regarding climate and director's duties.

3,500 signatures collected from Polish citizens to end greenwashing in the country.

Pioneering litigation against the Board of Shell plc

In March, ClientEarth notified Shell, in their capacity as a shareholder, of its claim against the company's 13 executive and non-executive directors. This was the first-ever case seeking to hold company directors personally liable for failing to properly prepare for the energy transition.

ClientEarth argues that the Board's failure to adopt and implement a climate strategy that truly aligns with the Paris Agreement is a breach of their duties under the UK Companies Act. Under that Act, Shell's Board is

legally required to act in a way that promotes the company's success, and to exercise reasonable care, skill and diligence.

ClientEarth are pursuing shareholder litigation to compel Shell's Board to act in the best long-term interests of the company by strengthening their climate plans. They call for Shell to put in place sufficient targets to reduce its emissions over the next 3, 5 and 10 years to meet net-zero targets, secure the company's long-term value, while protecting investors' capital and the climate.

TIMELINE

October 2021

Landmark report published

ClientEarth published a report on shareholder rights in 15 European countries, with a focus on climate-related resolutions.

January 2022

Suing the UK Government over their net-zero strategy

The first hearing date in the case has been confirmed for June 2022.

March 2022

Helping take TotalEnergies to court.

ClientEarth argues that the fossil fuel company is using misleading advertising to convince consumers it can become carbon neutral by 2050.

March 2022

Shareholder litigation against Shell.

ClientEarth challenged Shell, holding company directors personally liable for failing to prepare for the energy transition



FUTURE PLANS


ClientEarth will continue to take innovative legal action to hold governments and corporations to account for their net-zero commitments.

In light of recent greenwashing cases, ClientEarth are now implementing a greenwashing consumer law activation strategy to address the key high-carbon/fossil fuel narratives inhibiting the energy transition.

Global Canopy informs individuals, businesses and governments about deforestation risks in their supply chains through innovative data analysis tools.



AREAS OF ACTIVITY

-  Reducing emission sources
-  Supporting carbon sinks
-  Protecting life on land
-  Protecting life below water

Using data tools to inform governments and corporations about deforestation risks

Global Canopy, along with other partners, have developed innovative data tools that shine a light on deforestation risks within the supply chains of governments, corporations and financial institutions. Recently their Trase tools have seen particular success with Trase Finance winning ‘Most Innovative ESG Product’ at the ESG Investing Awards in February 2022.

Trase is a unique supply chain mapping tool which brings together disparate, publicly available data to connect consumer markets to deforestation and other impacts related to the production of commodities such as soy, palm oil, timber and beef.

Trase has been used by the French government to support the implementation of its strategy to end deforestation linked to imports of unsustainable agricultural products, such as beef, cocoa, palm oil, rubber and soy by 2030.

Working with the French government, Global Canopy and partner organisations have used Trase to create an interactive risk assessment dashboard for the Ministry of Ecological Transition to increase supply chain transparency and encourage action by companies to decouple imports of soy from the risk of contributing to deforestation.

The tool has also been used by fund managers such as Storebrand Asset Management to demonstrate how investors can identify and assess deforestation risks in their portfolios to inform engagement and divestment activities.

Vemund Olsen, Storebrand’s Senior Sustainability Analyst has said that: ‘using a combination of data from Forest500 [another Global Canopy tool] and Trase allows us to identify companies at risk in our portfolio and to develop company-specific engagement strategies’.

93 companies and financial institutions used data from Global Canopy’s Forest500 report in the last year.

33 financial institutions had signed the Deforestation Free Finance commitment by the end of 2021.

\$18.3 trillion the total assets under management of Taskforce on Nature-related Financial Disclosures members.

150 financial institutions analysed on policies and performance in Global Canopy’s Forest500 report.

Deforestation Free Finance Roadmap launched

Two thirds of tropical deforestation is driven by the global trade in key commodities. But the capital that makes this global trade flow comes from financial institutions: through loans, shareholdings, banks, pension funds and asset managers.

Eliminating deforestation from financial portfolios is therefore an essential component of achieving biodiversity targets and climate goals.

Over the past year, the Deforestation-Free Finance Advisory Group has brought together experts in deforestation, nature-loss and sustainable finance to guide financial institutions as they seek to address their deforestation risks.

This group has created the Finance Sector Roadmap for Eliminating Commodity-Driven Deforestation, which defines best practice for financial institutions who are exposed to deforestation, conversion and associated human rights risks.

The Roadmap was launched at COP26, drawing on input from more than 60 financial institutions. Subsequent guidance is now being created to target specific types of financial institutions in order to support them on the details of strategies and tools they can use to engage with their clients or holdings.

TIMELINE

June 2021

Taskforce on Nature-related Financial Disclosures launched

Global Canopy helped launch the TNFD which commits to deliver a framework by 2023 for organisations to report and act on evolving nature-related risks.

November 2021

Deforestation-Free Finance Roadmap launched at COP26

Drawing on input from more than 60 financial institutions, the Roadmap guides financial institutions through five steps they can take to address deforestation risks in their portfolios.

February 2022

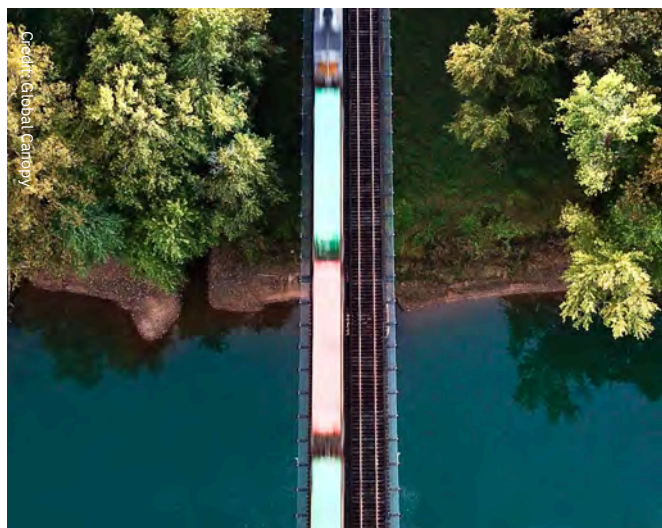
Trase Finance wins 'Most Innovative ESG Product' award

Global Canopy's Trase Finance tool received the award at the ESG Investing Awards 2022.

March 2022

Taskforce on Nature-related Financial Disclosures beta framework launch

Global Canopy and the UN Environment Programme's Finance Initiative tested this framework ahead of launch by the Taskforce.



FUTURE PLANS

The Beta version of the Taskforce on Nature-related Financial Disclosures (TNFD) Framework is expected to go live in the first half of 2022. This represents a major technical and political milestone for the TNFD as it looks towards delivery of a unified approach for the market to tackle nature-related risk.

The major commitments on nature and forests made at COP26 will also start to take shape over the next year. Global Canopy will work with the UK government and the wider transparency community to help ensure an effective system of accountability before, during and after the next COP.



Rainforest Trust places threatened rainforests under permanent protection through community engagement and local partnerships.



AREAS OF ACTIVITY

- Reducing emission sources
- Supporting carbon sinks
- Protecting life on land
- Protecting life below water

Saving carbon-rich swamp forest in the Democratic Republic of Congo

Only 14% of land in the Democratic Republic of Congo is under formal protection – leaving millions of acres of rainforest and resident wildlife species vulnerable to poaching, habitat degradation and loss.

Over the past year, the Global Returns Project has supported Rainforest Trust (and their partner Les Amis des Bonobos du Congo) in their efforts to extend the Ekolo ya Bonobo Community Reserve by 80,000 acres.

The Ekolo ya Bonobo Community Reserve lies at the north-western edge of Central Africa’s largest expanse of forest and wetlands, the Cuvette Centrale. The landscape includes swamp forests and peatlands, making it one of the most carbon-rich ecosystems on earth.

This expansion will leverage decades of work with local communities to manage the original Ekolo ya Bonobo Community Reserve for endangered species, with community self-governance at the core. Rainforest Trust will help expand and train anti-poaching patrols recruited from neighbouring communities, while also providing them with the legal right to prosecute poachers.

The additional area of reserve will keep over 32.5 million metric tonnes of CO2e locked up. It will also protect several key fauna species including the Giant Ground Pangolin, Grey Parrot and Leopard, as well as at least 209 plant species from 61 families, including several tree species with high carbon-sequestration properties.

39 million acres protected across the globe.

99% of the rainforest they’ve protected since 1988 remains intact.

2,920 critically endangered and vulnerable species protected.

10 seconds Rainforest Trust saved an acre every 10 seconds in 2021.

Rainforest Protection at the edge of the Bolivian Amazon

In 2021, the Global Returns Fund supported Rainforest Trust UK's efforts to stop deforestation at the edge of the Bolivian Amazon.

During the fire season of 2020, nearly 10% of this front-line Amazon rainforest was lost to fires, logging and slash-and-burn agriculture. If destruction had been allowed to continue at this pace, the entire forest would have been completely lost by 2030, taking the livelihoods and culture of the indigenous Guarasug'we people with it.

This Amazon frontier forest safely stores around 377 million metric tonnes of CO₂e, which would otherwise

have been released into the atmosphere, further driving climate change.

In response to this crisis, Rainforest Trust and their local partner, Fundación Natura Bolivia, joined forces with the Guarasug'we and local governments to create the San Ignacio and Concepción Municipal Protected Areas, saving over two million acres of this lowland rainforest.

To ensure the safety of this land in perpetuity, their NGO partner train, equip and deploy patrols and fire brigades to protect the forest and its indigenous residents, helping to prevent further fires in the future.

TIMELINE

May 2021

Rainforest Trust announces its Strategic Plan for 2021-2025

Rainforest Trust plan to raise and allocate \$200 million in the next five years. By 2025 they hope to have protected or be in the process of protecting 125 million acres of threatened habitat.

September 2021

Rainforest Trust joins the 'Protecting our Planet Challenge'

Rainforest Trust commits \$500 million of the \$5 billion pledged by nine private conservation funders to help ensure 30 percent of the planet is being protected and preserved by 2030.

2021

Global Returns Project supports Rainforest Trust's project in Bolivia.

The San Ignacio and Concepcion Municipal Protected Areas safeguard over 2 million acres of rich, lowland rainforest.

2022 (ongoing)

Global Returns Project supports Rainforest Trust's project in the DRC.

The Ekolo ya Bonobo Community Reserve will be expanded by 80,000 acres.



The DRC forest landscape that is being protected

FUTURE PLANS

By 2025, Rainforest Trust plan to be protecting a further 125 million acres of threatened habitat, including 7% of all currently unprotected high-integrity tropical and subtropical forests, permanently locking up 15 billion tonnes of CO₂e.

In doing so, they will have provided a lasting home for half of all known threatened bird and mammal species on Earth – and a fifth of all known threatened terrestrial and freshwater species.



Trillion Trees is the united force of BirdLife International, Wildlife Conservation Society and WWF. Together they protect and restore forests all over the world - for the benefit of people, nature and the climate



AREAS OF ACTIVITY

- Reducing emission sources
- Supporting carbon sinks
- Protecting life on land
- Protecting life below water

Restoring forest and saving water in Kenya

Trillion Trees's ReForest Fund restores forests for people, nature and climate across a portfolio of sites where the Trillion Trees Partners have long-term conservation programmes.

One of the sites is in Mount Kenya, a UNESCO World Heritage Site with rich natural biodiversity, including 778 plant species. Unfortunately, deforestation in the area has led to a decrease in both the carbon sequestration potential of the area and the habitat suitability for resident species.

This ReForest Fund project targets restoration of nearly 6,200 hectares of forest, as laid out in the Mount Kenya Restoration Strategy 2019-2029. Restoring native

vegetation will also positively impact water quality and access for the 2 million people who depend on Mount Kenya for drinking water.

Over the past year with the support of the ReForest Fund, Nature Kenya (BirdLife International Partner) has worked with the Kangaita Community Forest Association (CFA) to plant 25,000 seedlings during March-May planting season – contributing to restoring 40 hectares of degraded forest.

Following planting in October-November 2021, maintenance of the restoration area was carried out by removing invasive weeds, supplementing the area with new seedlings and replacing dead seedlings. This has helped to ensure that tree seedling survival rate and restoration targets are above 85%.

67,994 trees planted in 2021

50 Trillion Trees projects worldwide that are ready to be started to restore degraded forest

97% tree survival rate at the Trillion Trees Madagascar site.

20 million hectares will be brought into quality restoration by Trillion Trees before the end of 2026.

Restoring degraded forest in Tanzania

The Pugu-Kazimzumbwi Nature Forest Reserve is one of the last remnants of Tanzanian Coastal Forests. Environmentally and socio-economically, these forests play a vital role in maintaining ecosystem functions for the millions of people living in and around them, including in Dar es Salaam.

However, unsustainable utilization of the forest resources and adverse environmental conditions has caused significant degradation of habitats for species of ecological significance in these forest reserves, as well as associated carbon dioxide release.

For the past five years, Trillion Trees partner WWF has been working in partnership with Tanzania Forest Service to restore these forests through tree planting and conservation campaigns. It was these engagement and education efforts that made it possible to create the Pugu-Kazimzumbwi Nature Forest Reserve.

To restore these forests, WWF has been targeting forest gaps – or areas where trees have been lost – to reconnect forest patches. This includes a combination of natural forest regeneration, agroforestry and woodlots. In 2021, 24,500 native seedlings were planted meaning that over five years, this project has successfully planted 73,500 tree seedlings.

TIMELINE

March – May 2021

Continued tree planting across three sites in East Africa

The project teams in Kenya, Madagascar and Tanzania spent the first part of the year raising seedlings and getting them in the ground.

April 2021

New smartphone monitoring tool trial began

Trillion Trees developed an open-source app to map and monitor restoration projects. In 2022, it will be further developed and trialled, and a new online platform created for transparency.

March 2022

Restoration potential analysis published

A new Trillion Trees analysis quantified the restoration potential across the regions they work, and identified 438 million hectares of high priority restoration areas.

2021 – 2022 (Ongoing)

Ensuring trees survive for the future.

The project teams are making sure that seedlings are surviving through maintenance of sites and removing invasive plants.



FUTURE PLANS

From 2021-2026, Trillion Trees plans to bring 20 million hectares into quality restoration through natural regeneration of forest, agroforestry, and tree planting to recover biodiversity and support communities.

In 2022, the ReForest Fund is expanding to three new projects in Kaptagat, Kenya; Usambara Mountains of Tanzania; and thanks to contributions from the Global Returns Fund, the Bismarck Mountains of Papua New Guinea.

Whale and Dolphin Conservation (WDC) protects whale populations: one of the most underappreciated but important nature-based climate solutions.



AREAS OF ACTIVITY

- Reducing emission sources
- Supporting carbon sinks**
- Protecting life on land
- Protecting life below water**

Protecting whales from seismic airgun surveying in Argentinian waters

Research indicates that a great whale is responsible for the sequestration of an average of 250 tonnes of carbon dioxide every year over the course of its lifetime. Protecting whale populations is therefore not only important for the biodiversity of our ocean ecosystems. It also provides a nature-based solution to the Climate Crisis.

In 2018, the Argentine government began tendering for hydrocarbon exploration (seismic airgun surveys) in Argentina’s national waters. These airgun surveys can lead to hearing loss for great whales and dolphins which affect their ability to communicate, feed, and migrate.

An initial lack of bidders for exploration permits in the areas close to Banco Burdwood Marine Park gave WDC the opportunity to initiate a project with Argentinian authorities to delineate a mitigation zone around the 28,000km² Banco Burdwood Marine Park to minimize the potential impacts of seismic noise in the protected area.

They have conducted acoustic recordings from seismic survey activity and modelled distances seismic survey travels in the Marine Protected Area. Results will be provided to Argentine conservation authorities in order to design and implement effective mitigation measures in the future. Final recommendations and results of this project could be applied to other areas with similar conditions.

2 major UK retailers agreed to address bycatch problems identified through WDC’s audits.

11 new Important Marine Mammal Areas identified in the Black Sea this year.

173 IMMAs identified by WDC and collaborators. (See Impact Story 2)

5 supermarkets will have their supply chains audited over the next two years.

Identifying Important Marine Mammal Areas

A key focus of WDC's work is on marine protected areas (MPAs) and Important Marine Mammal Areas (IMMAs).

IMMAs are discrete areas of habitat which existing research suggests are crucial to the survival of marine mammal species and which also have the potential to be designated for conservation (as marine protected areas or areas for ship speed reduction to reduce collisions).

Since 2013, WDC has been collaborating with international NGOs to identify and prioritise these IMMAs, which are recognized by many international

bodies, including the Convention on Biological Diversity and the International Whaling Commission.

Since 2017, WDC have collaborated in the identification of 173 IMMAs across the Mediterranean and in the Southern Hemisphere, amounting to a total of 15.7 million square kilometres. Over the last year, 11 new IMMAs have been produced in the Black Sea and the IMMA programme has now been extended to the end of 2023 with funding to cover two more ocean regions.

The IMMA project has now examined 35% of the global ocean, and plans to tackle the rest of the ocean in the years to come.

TIMELINE

April 2021

Shorewatch programme expanded into the Northern Isles.

Volunteers will collect sightings of whales and dolphins across 13 sites to contribute to local marine planning and conservation strategies.

July 2021

Agreed to fund a key research project in Alaska

Part of WDC's 'Green Whale' Program, this project will investigate the impact whales have on the ocean's role in mitigating climate change through their stimulation of phytoplankton growth.

November 2021

Protecting critically endangered North Atlantic right whales

Began legal action with other NGOs to restrict vessel speeds to protect North Atlantic right whales from accidental collisions with ships.

March 2022

Auditing supply chains of UK retailers for bycatch threats.

Bycatch supply chain audits were used to engage two UK retailers and secure agreement for them to adopt procurement policies that address the bycatch problems in their supply chains.



FUTURE PLANS

Whale and Dolphin Conservation have ambitious plans to greatly enhance whale protection at an international level through their 'Green Whale' Program. One aim of this program is to enshrine whales as an 'international public good' that can be included in a country's Nationally Determined Contributions.

WDC are currently in the research phase of this programme and are enhancing the science and understanding of this concept, developing new policy pathways and looking to obtain funding for a pilot project to quantify and value the ecosystem benefits of whale species within one country's waters.

ACCELERATE OUR INNOVATION

**If you are a fund manager,
financial adviser or corporation,
we'd love to talk with you.**

We don't charge any fees to financial advisers, fund managers or clients and 100% of each contribution is directed to our Portfolio Partners with no deductions.

Get in touch

**If you have a financial adviser,
please put us in touch.**

Personal introductions to financial advisers are highly effective in helping us develop partnerships.

Make an introduction

**Make your annual contribution to
the Global Returns Portfolio today.**

Contributing annually to the Global Returns Portfolio is one of the most effective ways an individual can do something meaningful about the Climate Crisis.

Contribute now





GLOBAL
R◀URNS
PR■JECT