





We are living in turbulent times. The past year was marked by the turmoil of the new U.S. administration, political uncertainty in key countries, and record-breaking storms, floods and fires. Stock markets rose and the world economy grew robustly, but four-fifths of new wealth accrued to the richest 1 percent. At times like these, the need for what WRI offers—practical solutions based on rigorous analysis, with deep long-term engagement with governments, corporations, city leaders and communities—has never been greater.

Over the past year we have been privileged to work with partners on many hopeful developments—from the revolution in renewable energy and the electrification of transport to innovations in urban design and the greening of supply chains. We've helped advance the use of big data to solve big problems and supported countries firmly resolved to honor the Paris climate deal, despite the White House decision to withdraw. We've worked with a new generation of corporate and subnational governments to forge paths towards resource efficiency and shared prosperity.

The past 12 months marked the final year of our four-year strategy. An independent review found we had delivered on almost all our goals, and exceeded many. So, too, a survey of stakeholders showed we are usually perceived to be best in class.

While proud of our achievements, we are deeply aware that we must do more. Our new Strategic Plan (2018–2022) raises our level of ambition beyond incremental shifts and gives more attention to what will be needed to make systemic change at scale in the next five years. This

will require creative, unselfish, and sometimes disruptive coalitions with key partners.

We take great care to monitor and evaluate our impact. Each year we identify our top outcomes, and celebrate and learn from them. In the pages that follow we present our top outcomes for 2017.

Our impact is possible only through the generosity of our donors and collaboration with our partners. We are deeply grateful to you and inspired by you. We invite you to learn more about our work in this report, to share your thoughts and suggestions, and to join our international community of supporters and friends.

With our thanks and warm regards,

James A. HarmonChairman of the Board

April 2018

Andrew Steer President and CEO

OUR MISSION & VALUES

WRI is a global research-into-action organization that works closely with leaders to turn big ideas into action at the nexus of environment, economic opportunity and human well-being.

Our 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.

Our **Values** are shared ideals that bind us together. They articulate who we are and what we believe, influence our goals, guide our actions and help us to explain our aspirations to others.

URGENCY

Change in human behavior is urgently needed to end the scourge of poverty and halt accelerating environmental deterioration.

INTEGRITY

Honesty, candor and openness guide our work to ensure credibility and build trust.

INNOVATION

To lead change for a sustainable world, we must be creative, forward thinking, entrepreneurial and adaptive.

INDEPENDENCE

Our effectiveness depends on work that is uncompromised by partisan politics, institutional or personal allegiances, or sources of financial support.

RESPECT

Our relationships are based on the belief that all people deserve respect.

GLOBAL REACH

WRI's more than 700 experts and staff work in more than 60 countries, with international offices in Brazil, China, India, Indonesia, Mexico and the United States, regional offices in Ethiopia (for Africa) and the Netherlands (for Europe), and program offices in the Democratic Republic of Congo, Turkey and the United Kingdom.









WRI worked with the Brazilian government and others to shape new standards for social housing that discourage developments that are isolated from urban centers. A new law now drives implementation of compact, connected and coordinated (3C) development, potentially benefiting 1.8 million people through improved access to public transport and higher rates of walking and cycling.

THE CHALLENGE

The Brazilian social housing program Minha Casa, Minha Vida (MCMV or My House, My Life) aimed to tackle Brazil's urban housing deficit by building more than 3 million houses for low-income families in the last six years. But MCMV's building boom exacerbated urban sprawl. Many projects were located far from urban centers, where land prices were lower, hindering access to jobs, education, healthcare, public transportation and safe areas for walking and cycling.

WRI'S ROLE

In 2013, Caixa, Brazil's federal funding agency, invited WRI Brasil to help improve the design of an MCMV project of 1,300 homes in the southern city of Rio Grande, making the development more compact, connected and coordinated by integrating it with public transportation, improving public spaces, making pedestrians and cyclists a priority, and promoting mixed-use areas that include businesses and housing. Using this pilot, WRI worked with the ministries of Cities, Health, Education, Social Development and Culture, as well as the Institute for Transportation and Development Policy and the Federal University of ABC in the state of São Paulo to create new federal social housing standards

for the next phase of MCMV. This was the first time that these ministries worked together to improve the MCMV program. WRI conducted a countrywide study that found that providing essential services is costlier when creating distant communities that contribute to sprawl than when creating developments that are compact, connected and coordinated (3C).

THE OUTCOME

In March 2017, the Brazilian government enacted a new law with standards which will drive implementation of the 3C model in MCMV's next stage. The law discourages gated communities, requires connection to public transport and promotes walking and cycling. In the next two years, the new law and standards aim to guide the construction of 600,000 houses, potentially benefiting more than 1.8 million low-income people. Brazilian cities will benefit from reduced greenhouse gas emissions from transport and lower costs for urban services and infrastructure. WRI Brasil will continue to work closely with the Ministry of Cities and municipal governments to make social housing more sustainable and intends to evaluate the results of the law. Lessons from this experience could help other countries apply similar standards.



WRI worked with two of the world's largest consortia of food companies to reduce food loss and waste. The Global Agribusiness Alliance pledged to halve its food loss by 2030, and the Consumer Goods Forum committed to standardize food date labels by 2020. These bold commitments will help make food production and consumption more sustainable.

THE CHALLENGE

Nearly a quarter of all food calories produced for humans are never consumed, resulting in about \$1 trillion in annual economic losses, significant greenhouse gas emissions and inefficient use of water, land and other resources. Food losses near the farm—during production, handling and storage—account for half of this food loss and waste around the world and contribute to hunger. Food waste that occurs between market and table accounts for another third, and is costly for consumers. Confusion about the meaning of expiration date labels—from "use by" and "sell by" to "best before" or "display until"—causes consumers to discard food that is still safe to eat. This confusion causes an estimated 20 percent of household food waste in OECD countries and costs U.S. consumers an estimated \$29 billion annually.

WRI'S ROLE

WRI collaborated with the Global Agribusiness Alliance (GAA), a coalition of many of the world's major food producers, and the Consumer Goods Forum (CGF), a partnership of the world's largest manufacturers and retailers, to jointly develop commitments to reduce food loss and food waste. These commitments were made with the support of CEOs who are also members of Champions 12.3, a partnership (led by WRI and the Dutch government) of more than three dozen leaders dedicated to achieving progress on Target 12.3 of the Sustainable Development Goals (SDGs), which calls for halving food loss and waste by 2030.

THE OUTCOME

In September 2017, members of the GAA committed to halve their food losses by 2030. Their Food Loss Resolution complements the Food Waste Resolution that the CGF made two years earlier. Now the world's leading foodrelated companies have targets consistent with SDG Target 12.3. Also in September, the CGF launched the Date Label Call to Action, a pledge to standardize and streamline food date labels by 2020 and encourage other companies to do the same. Together, these commitments will contribute to improving food security, raising farmer incomes, reducing costs for companies, helping household budgets and reducing greenhouse gas emissions. Going forward, WRI will support GAA and CGF members on implementation.



Working with the Ministry of Transport and local agencies, WRI China helped promote bus and metro use, walking, and biking in Chinese cities and contributed to the 13th Five-Year National Transit Metropolis Work Plan. Based on progress in 37 pilot cities, the Ministry expanded its National Transit Metropolis Program to 87 cities, which could benefit 490 million people.

THE CHALLENGE

As Chinese cities race to manage rapid urbanization, they must contend with sprawl, traffic congestion, air pollution and growing greenhouse gas emissions not only from coal-fired power generation but also from a growing number of passenger cars, among other sources. This costs time—commuters in 15 large Chinese cities spend about 50 percent more time getting to work than their European counterparts—and money: health problems and lost productivity due to air pollution may be valued as high as 6.5 percent of GDP. More sustainable urban growth will require a focus on people and sustainable transit rather than cars.

WRI'S ROLE

Working with the Ministry of Transport's National Transit Metropolis Program, which promotes transit-oriented city development, WRI China contributed to the 13th Five-Year National Transit Metropolis Work Plan. WRI also worked with the China Academy of Transport Science to encourage bus and metro use, walking, and biking. Collaborating with local partners, WRI China worked to improve transit services and

the walking environment in key pilot cities. In Suzhou, WRI used transit smartcards and bus GPS data to analyze travel patterns and inform the reorganization and integration of bus routes with the subway network. In Kunming, WRI contributed to the Kunming Street Design Manual, which sets the technical standard for renovating city streets. In Zhuzhou, WRI helped introduce the city's first bus rapid transit system, pioneering a public-private partnership—among the first of its kind in China—and helped optimize the design of the world's first Autonomous Rail Rapid Transit system, a computer-guided rail-less vehicle that operates in segregated bus lanes.

THE OUTCOME

Based on the strength of progress in 37 pilot cities, China's Ministry of Transport expanded the National Transit Metropolis Program in 2017 to 87 cities, potentially benefiting some 490 million citizens through improved transit, increased traffic safety and reduced congestion, commuting time, and air pollution. The program aims to eventually reach all 600 of China's cities.



Working with policymakers, scientists and environmental groups, WRI's Forest Legality Initiative made the case for protecting rosewood, one of the world's most valuable timbers. More than 250 species of rosewood earned legal protections under the Convention on International Trade in Endangered Species (CITES) in late 2016, a move that can safeguard forests and curb the illegal timber trade.

THE CHALLENGE

Rosewood is among the world's most valuable timbers, used primarily for high-end furniture and musical instruments. It is also one of the most illegally harvested woods. Between 2005 and 2014, rosewood accounted for 35 percent of the value of all wildlife seizures, earning it the nickname "ivory of the forest." This rampant trade fuels violence and corruption, degrades pristine forests and deprives local communities of a vital resource. While a few species of rosewood have been protected under CITES over the past 25 years, powerful economic interests had stymied more systematic international rosewood protection.

WRI'S ROLE

Starting in 2015, WRI's Forest Legality Initiative helped convene and collaborated with a coalition of research groups, environmental organizations, leading scientific institutions and signatories to CITES, an international agreement that protects threatened flora and fauna.

In 2016, WRI commissioned a major review of rosewood species in global trade, providing a stronger scientific rationale for CITES protection. WRI also worked with Malagasy experts and the World Bank to produce the first comprehensive country-level assessment of existing knowledge and scientific capacities concerning rosewood species

in Madagascar, one of the countries hardest hit by rosewood trafficking. Both studies were referenced during CITES' 17th Conference of the Parties in 2016, informing delegations about the scope of the problem globally and providing a national-level analysis of rosewood conservation capacity. WRI also hosted an international conference on the case for listing rosewood under CITES, convening NGOs, rosewood experts and many source countries shortly before the CITES conference.

THE OUTCOME

In October 2016, parties to CITES voted to protect the entire *Dalbergia* genus of rosewood encompassing more than 250 species—and four other highly threatened rosewood species. Protections became legally binding worldwide in January 2017. Countries must now conduct scientific sustainability assessments before harvesting any rosewood for export, and rosewood imports must have a valid CITES export permit from the country of origin. These legal protections aim to help curb the rosewood trade and protect forests. WRI will continue to support implementation of the CITES rosewood listings and other efforts to combat rosewood trafficking, including through diplomatic engagement, research on technologies to identify rosewood species and capacity-building efforts.



India's cities are clogged with cars that pollute the air. In Bhopal, WRI and partners designed a new bike sharing system that is the first in India to provide segregated lanes and that also helps link to public transportation. The system attracted 25,000 members in its first five months and is inspiring other cities to launch similar projects.

THE CHALLENGE

Half of the world's 20 most polluted cities are in India, where vehicle emissions account for almost a third of air pollution and severely impact health and quality of life. Bicycles, which could help relieve this pollution, are often regarded as inferior because they are widely used by poorer people. Bicycle infrastructure is a low priority, which means that biking is often unsafe. Public transportation, which could also help reduce pollution, has a persistent last-mile problem that deters people from using the system because of the distance between stops or stations and final destinations like homes or offices. As a result, many middle-income people opt to drive, resulting in increased congestion, air pollution and traffic fatalities.

WRI'S ROLE

WRI India researched public bicycle sharing (PBS) systems to identify key factors in successful systems. Over four years, WRI conducted capacity-building and facilitated data- and knowledge-sharing among existing and upcoming bicycle sharing systems, including the recently launched PBS in Mysore. WRI supported Bhopal Municipal Corporation in planning and designing

a system around residential and commercial transportation nodes, aiming to make it easier to connect to the Bhopal Bus Rapid Transit System while improving safety for cyclists. Learning from challenges other PBS systems faced, WRI and Bhopal convened technology suppliers, financing institutions and public agencies to develop an innovative public-private partnership to help ensure the quality, usability and viability of the system.

THE OUTCOME

In June 2017, Bhopal launched India's only fully automated PBS system with segregated bike lanes. The system has 500 bicycles and 60 docking stations throughout the city and opened with 11 kilometers (6.8 miles) of dedicated bike lanes, which help increase rider safety and save lives. In five months, more than 25,000 users have registered, more than half of them women. Plans to expand the Bhopal bike lane network to over 50 kilometers (31 miles) in the next few years would create the most extensive dedicated bike path network in India. Other PBS systems, including Mysore's, are now exploring this feature.



Many of the world's leading companies recognize the need to set targets to reduce climate-warming emissions. Through an initiative developed by WRI and its partners, more than 300 companies have made a public commitment to set a science-based greenhouse gas reduction target, and more than 80 of these companies have had their targets validated.

THE CHALLENGE

Companies are responsible for a significant share of global greenhouse gas emissions and have an important role to play in keeping global warming to the internationally recognized target of well below 2 degrees C (3.6 degrees F) to avoid the most severe impacts of climate change. While corporate target-setting on greenhouse gas emissions has become standard practice in the past decade, most companies—lacking stakeholder pressure and methodological guidance—have set emissions reduction targets that only commit them to incremental change, falling short of what science requires to avoid dangerous levels of warming.

WRI'S ROLE

Through the Greenhouse Gas Protocol, WRI has worked on carbon accounting and target-setting for nearly 20 years. In 2015, WRI partnered with CDP, WWF and the UN Global Compact to launch the Science Based Targets initiative to mobilize companies to set more ambitious corporate emissions reduction targets that are aligned with the latest climate science. The initiative aims to make science-based target-setting standard practice by 2020 by providing tools and guidance, rooting target-setting in existing performance measurement initiatives and building momentum through a commitment campaign. WRI is helping

to manage the initiative, develop target-setting methods and implementation guidance, and review science-based targets (SBTs) against criteria that represent best practice.

Since starting this initiative, WRI has also worked with companies to take SBTs beyond greenhouse gas emissions. WRI worked with Mars, Inc., for example, on a WRI working paper, "From Doing Better to Doing Enough: Anchoring Corporate Sustainability Targets in Science," investigating science-based target-setting related to climate, land and water use. This work informed Mars' Sustainable in a Generation plan.

THE OUTCOME

As of October 2017, more than 320 companies had committed publicly to set SBTs for their operations, and more than 80 of their targets have already been submitted and approved by the initiative. These 320 companies together emit the equivalent of more than 750 million tons of carbon dioxide annually, approximately the annual greenhouse gas emissions of Canada. These companies are committing to SBTs to save money, manage risk, drive innovation, strengthen investor confidence and bolster competitive advantage. As more corporate peers, investors and advocacy groups press for SBTs, this momentum can help make science-based target-setting an expected business practice.



By identifying opportunities for landscape restoration, the Restoration Opportunity Assessment Methodology that WRI helped to create informed decision-making in Brazil and Indonesia that led to new policies to advance large-scale restoration, offering the potential to foster prosperity and social inclusion while benefiting biodiversity and keeping carbon dioxide out of the atmosphere.

THE CHALLENGE

Brazil and Indonesia, two of the world's largest tropical forest countries, have seen historically high deforestation rates since 2000 due to increasing pressure from development, agricultural expansion and illegal logging. Restoring degraded and deforested land in both countries could create economic opportunities and benefits for local communities and support the governments' climate and development goals. Until recently, however, concerns about the cost of restoration hampered progress.

WRI'S ROLE

The Restoration Opportunity Assessment Methodology (ROAM), developed by WRI and the International Union for Conservation of Nature (IUCN) in 2014, identifies opportunities for landscape restoration. In Brazil, WRI used ROAM diagnostic tools to support the development of the national restoration plan and helped to identify potential areas for natural regeneration. In Indonesia, WRI worked with the World Agroforestry Center (ICRAF), the South Sumatran government, the Provincial Watershed Forum and local restoration coalitions to apply ROAM in South Sumatra. ROAM showed a significant opportunity for natural forest regeneration and agroforestry and contributed to the development of a South Sumatra Green Growth Plan. In both countries, WRI worked with partners to identify cost-effective and scalable interventions to realize the restoration potential.

THE OUTCOME

Brazil announced its National Policy on Recovery of Native Vegetation (PROVEG) in January 2017. This policy—the most ambitious of its kind in the world—creates and integrates policies, programs, financing, monitoring and other actions to spur native vegetation recovery to contribute to Brazil's objective of restoring 12 million hectares (nearly 30 million acres) of degraded land by 2030, an area about the size of Iceland. These efforts will also support Brazil's commitments to the WRIled Initiative 20x20, a regional initiative in Latin America to support the Bonn Challenge for global land restoration. In Indonesia, in May 2017, the Government of South Sumatra formalized the South Sumatra Green Growth Plan for economic growth driven by renewable resources, which aims to restore 400,000 hectares (988,000 acres) of degraded land by 2030.

If these ambitions are met, landscape restoration in Brazil and South Sumatra could keep hundreds of millions of tons of carbon dioxide out of the atmosphere and contribute to achieving emissions reduction targets of both countries as set in the Paris Agreement. Achieving these goals would also benefit biodiversity, reduce poverty, increase social inclusion and improve local economies.



As co-chair of the Open Government Partnership (OGP), which brings together 74 governments and thousands of civil society organizations, WRI worked with members to advance climate action and sustainable development. National, regional and local governments have made public commitments to accelerate climate action and sustainable development through citizen engagement, open data and fiscal transparency.

THE CHALLENGE

Failure to provide access to information on public spending and opportunities to engage in decision-making make it nearly impossible for the public to hold governments to account for progress on national climate goals or for effective use of government revenue from resources such as timber, mining and oil. Many governments are either unwilling to reform or lack the know-how to do so, undermining progress on the Paris Agreement and the Sustainable Development Goals.

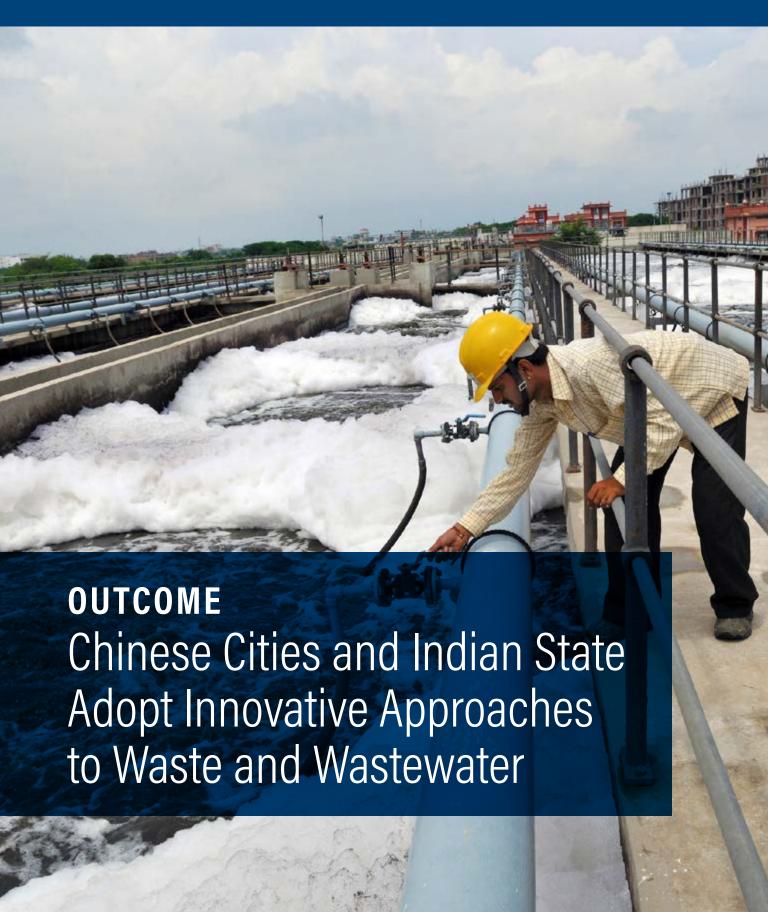
WRI'S ROLE

Co-chairing the Open Government Partnership with France in 2016-17, WRI helped to design an OGP declaration with collective actions on climate and natural resources that helped frame national commitments and provided technical assistance and circulated guidance to countries to develop them. WRI's climate, forests and governance experts brought together civil society organizations to work closely with national governments, particularly in Latin America, to shape commitments that enhance transparency, participation and accountability on climate action and natural resources. WRI and its partners worked closely with Argentina and Costa Rica in developing their climate commitments and with Colombia, Liberia and Panama on their natural resource commitments.

WRI also helped pilot a subnational program in OGP to mobilize regional and local governments to develop and implement open government commitments. WRI teams in Brazil and Mexico partnered with NGOs and officials to create these commitments.

THE OUTCOME

In 2016 and 2017, 13 governments committed to improve access to climate data, engage citizens in climate policymaking and transparently track climate finance; 12 governments made open government commitments on natural resources, including on land, forests and water. Argentina, for example, committed to provide greenhouse gas inventories and maps of climate impacts on a public website, enabling citizens to participate in developing more effective, equitable climate policies and to hold officials accountable for meeting their climate commitments. On natural resources, Liberia pledged to place land records, contracts, community and customary land tenure data, and relevant laws and policies in the public domain, helping to prevent the abuse of power for private gain. At the subnational level, the Brazilian cities of São Paulo and Rio de Janeiro and eight municipalities in Mexico announced reforms to deepen access to information and increase public consultation. After a successful pilot of its subnational program, OGP now plans to double its membership from 15 to 30.



WRI has worked to reframe sludge and wastewater as inputs rather than outputs, reducing water stress and greenhouse gas emissions while creating cleaner water and renewable energy. Analyses of this potential informed a wastewater reuse policy in Gujarat, India, and a push in China's 13th Five-Year Plan to recover energy and resources from sludge and wastewater.

THE CHALLENGE

Rapid urbanization in China and India stresses energy grids and water resources in regions that are already water-stressed. China's water resources per capita, for example, are only 35 percent of the global average, and India's are just 19 percent. At the same time, rapidly growing economies in China and India are accelerating demand for energy. Waste and wastewater are usually regarded only as wastes and pollutants. Conventional organic waste and sewage treatment methods for removing pollutants are energy-intensive and release potent greenhouse gases like methane and nitrous oxide.

WRI'S ROLE

Since 2013, WRI China has worked in six cities to introduce circular economy approaches to capture previously wasted resources. WRI's work with large Chinese cities shows that such approaches can help cities achieve multiple Sustainable Development Goals, including cleaner water, less waste, renewable energy production and reduced greenhouse gas emissions. WRI developed an analysis to determine the national, city and project-level potential to avoid greenhouse gas emissions and capture energy. WRI worked with local and national stakeholders to advance circular economy approaches for waste and wastewater once their potential was realized.

WRI India supported the government of the waterpoor state of Gujarat in developing its Waste Water Recycle and Reuse Policy, providing research support and technology evaluation for wastewater and sharing WRI's international experience.

THE OUTCOME

For the first time, China's 13th Five-Year Plan requires the recovery of energy and resources from sludge and wastewater in cities across China to the extent possible. Three new sludge-to-energy projects in Beijing were initiated in the last year, serving 4.5 million people and producing 136 million kilowatt hours of renewable energy per year, equivalent to avoiding the use of 41,000 metric tonnes (more than 45,000 U.S. tons) of standard coal. By 2020, these approaches could cut China's methane emissions—currently the world's largest—by up to 4 percent. Besides meeting the energy demand of the projects' operation, the captured methane could be used to replace 1.9 billion liters (500 million gallons) of gasoline, equivalent to the annual greenhouse gas emissions of 1.3 million cars.

Gujarat became the first Indian state to adopt a wastewater reuse policy, mandating that urban local bodies recover 20 percent of wastewater. The states of Karnataka, Madhya Pradesh and Rajasthan have since adopted similar policies.



WRI made the case that improving urban services for the underserved—including affordable housing and safe and sustainable mobility—can generate economic, environmental and social benefits for all city residents. WRI's research and meetings helped inform the New Urban Agenda, a UN declaration signed by 167 nations that lays out a 20-year roadmap for sustainable urban development.

THE CHALLENGE

As many as 70 percent of urban dwellers in the Global South lack access to one or more core city services, including housing, water and sanitation, energy, and transportation. This problem is poised to worsen as 2.5 billion more people take up residence in cities by 2050. The decisions taken by policymakers today will determine whether cities can grow while improving citizens' quality of life, or perpetuate a cycle of low productivity, poverty and environmental degradation for the rest of the century and beyond.

WRI'S ROLE

In 2015, WRI launched the first installment of its latest World Resources Report, *Towards a More Equal City*, finding that meeting the needs of the urban under-served can help make cities more economically prosperous, environmentally sustainable and socially equitable. In the two years leading up to the landmark UN Conference on Housing and Sustainable Development (Habitat III) in Quito, Ecuador, WRI brought together leaders and experts to explore the opportunities and challenges of prioritizing core services and policies related to affordable housing, water and sanitation, safe and sustainable

transportation, sustainable land use, low-carbon energy, accessible green spaces and parks, transparent data and governance practices, and climate resilient infrastructure. WRI worked with partners including the UN-Habitat Secretariat, NGOs and ministries from Brazil, Colombia, France, Germany, Mexico, the Netherlands, Sweden and the UK to include these priorities in the New Urban Agenda, a UN declaration setting a vision for urban development for the next two decades.

THE OUTCOME

In October 2016, the New Urban Agenda, adopted by 167 countries, explicitly included safe and sustainable mobility and affordable housing as elements in making cities more sustainable and equitable. This Agenda sets a new global standard for sustainable urban development, providing a roadmap for building cities that can serve as engines of prosperity and cultural and social well-being while protecting the environment. WRI will now engage with national and subnational governments as they implement the New Urban Agenda and, through the World Resources Report, will continue to research sustainable and equitable urban development strategies.



Two internal outcomes show how WRI promotes sustainability and open data in our operations.

Sustainability

Over the past two years, we have changed how we manage WRI's \$40 million endowment. Eighty-five percent of our investments are now allocated according to sustainability criteria, generating comparable returns with lower risk and less volatility. We continue to increase the fixed income and private equity allocations toward sustainable options to encourage sustainability screening across the entire investment spectrum, using our experience to advise others.

Over the same two years, we have sought to improve sustainability in WRI's internal operations. This has made us more efficient, cut costs and significantly lowered our environmental impact. At our Global Office in Washington, our Bike Program incentivizes active commuting and saves money by reducing healthcare costs and absenteeism. The LEED Silver-certified renovation in the Global Office features energy-efficient LED light fixtures that use 20 percent less electricity than our previous office design.

Also in Washington, a new initiative to share desks and encourage flexible work hours will save us \$800,000 per year in avoided lease and build-out costs, while curbing energy and resource use. Our Recycle Right! campaign and compost pilot project divert 80 percent of our waste to recycling and compost at the Global Office, while our improved Food Policy excludes animal proteins to further shrink WRI's greenhouse gas emissions.

Open Data

Recognizing that sound policies and informed decisions require the free flow of information, we have published a commitment to open data on our website and created an integrated open data portal—datasets.wri.org—which facilitates datasharing across WRI and our partners. The more easily users can access, understand and reuse our data and analysis, the greater our impact. Funding dollars will go further for each knowledge product as we tap into data-driven audiences and allow others to build on our research.

As one of the first international NGOs to make this kind of commitment to open data, WRI is supporting many of the Institute's core values, providing a freely accessible, independent resource for journalists, businesses and civil society without fear of copyright infringement, all while underlining our integrity and creating transparency and accountability. Open data spurs innovation by allowing others to build on our research without restriction and gives us the opportunity to lead as the open data philosophy spreads.

Many external groups provided materials and guidance for creating the policy, including the World Bank's Open Data Initiative, the Open Data Charter and the Open Government Partnership.



THANKING OUR DONORS



Each year as we prepare our Annual Report, we look back with deep gratitude at how the vision and generosity of our donors make our accomplishments possible. We value all our donors and are very proud to recognize the diverse group of supporters who share our commitment to a more sustainable and prosperous world for all.

European government partners continue to be among our largest donors, providing both institutional and programmatic support. We are particularly grateful to the governments of the Netherlands, Sweden, Denmark and Ireland for providing core funding to WRI. This funding allows us to be mission-focused to address long-term challenges and develop innovative solutions. In short, it underpins our ability to deliver transformative outcomes to advance our common agenda.

We are also extremely grateful to the governments of Denmark, Germany, Norway and the United Kingdom for their generous support to WRI's international partnerships' work on food, forests, cities, climate and water.

Foundation support, our second largest source of funds, remained strong. Bloomberg Philanthropies supported our climate, energy, road safety and city initiatives across the Institute. The Children's Investment Fund Foundation continued its investment in projects that help accelerate the uptake of best practices towards net zero deforestation and reduced car dependency in Brazil. We received a significant investment in 2017 from the Bill and Melinda

Gates Foundation for critical work on agricultural adaptation. Leveraging the data revolution resonated with new donors such as DOB Ecology and Skoll Global Threats.

Stephen M. Ross Philanthropies continued to provide vital core support for the WRI Ross Center for Sustainable Cities. WRI also announced the establishment of the WRI Ross Prize for Cities, an annual global competition to identify, celebrate and replicate transformative urban initiatives in developing countries. A jury of mayors, leading urban thinkers and private sector representatives will select five finalists and a winner in early 2019.

In 2017, WRI took its corporate engagement to another level with several six-figure, multiprogram partnerships with Bank of America, Cargill, Citi Foundation, Qualcomm, Tyson, UPS and the Walmart Foundation. Our work with these partners enabled us to help tackle some of the world's most pressing issues, including water risk, food loss and waste, deforestation, the energy-water nexus, sustainable investing and science-based target-setting for greenhouse gas emissions.

WRI's work is made possible through the generosity of a growing number of partners and supporters who share our goals and objectives. Our purpose in each relationship is to fulfill our mission, guided by our institutional values. We neither seek nor accept financial support that would undermine those values. For example, WRI fiercely guards its "independence" value through its knowledge product peer review process and prohibits staff from manipulating research or suppressing research results because they are inconsistent with a desired outcome.

All donations listed include revenue received 10/1/16–1/15/18 and older grants still open as of 10/1/16.

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Bloomberg Philanthropies

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Department for Business, Energy & Industrial Strategy of the United Kingdom

Department of Foreign Affairs and Trade of Australia

DOB Ecology

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Ruth McCormick Tankersley Charitable Trust

The Tilia Fund

U.K. Department for International

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Office (UKFCO)

United Nations Environment

Programme (UNEP)

U.S. Agency for International

Development (USAID)

Villum Foundation

The World Bank

Anonymous (1)

GOVERNMENTS AND MULTILATERAL ORGANIZATIONS

Strategic Core Funding Partners

Agence Française de Développement (AFD)

Irish Aid – Department of Foreign Affairs and Trade

Ministry of Foreign Affairs of Denmark (Danida)

Ministry of Foreign Affairs of the Netherlands (DGIS)

Swedish International Development Cooperation Agency (Sida)

Program/Project Partners

Asian Development Bank (ADB)

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

Department of Foreign Affairs and Trade of Australia

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Horst Freiberg, Head of Division, Sustainable Management of Forests, Biological Diversity and Climate Change, at the Itaipu Restoration Trail, Foz De Iguacu, Brazil. Horst is with the Federal Ministry for the Environment, Nature Conservation and Nuclear Safety of Germany (BMU), which supports WRI's restoration and climate work

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Indeed, WRI's partnership with Oak Foundation has proved critical in helping WRI advance its mission around the world, in particular by strengthening the capacity of our offices in India, China and Brazil. Thanks to Oak Foundation's support, these international offices have not only already brought about change on the ground but have grown their capacity and experience, built key partnerships for impact, and established their credibility as a trusted source of top-quality, actionable research.

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"What I value most about WRI is its focus on the facts. They are uniquely capable of finding and implementing tangible solutions today instead of getting caught up in political debates."

As an experienced professional with Goldman Sachs in Los Angeles, Jonathan Matz helps individuals and families manage their wealth, investment and philanthropic strategies. He



understands the importance of making smart decisions based on solid data and analysis. His involvement with WRI as a member of the Global Leadership Council affords him the opportunity to get unrivaled analysis of the issues that lie behind the headlines. It provides a platform through which he can get involved by helping WRI expand its network in Los Angeles and also to emphasize the importance of sound environmental policy on society and the global economy.

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The generosity of our donors goes well beyond the financial realm, with in-kind donations that span space—with satellite imagery from Digital Globe—and the cloud, with Google's complex computing, as well as Esri's down-to-earth contribution of tools for making beautiful maps on our desktops. These examples and many others provide invaluable support to keep WRI in the vanguard.

We are especially grateful for the opportunity to tap into pro bono expertise such as legal counsel provided by Dentons, the world's largest law firm, which has a strong commitment to matching its lawyers with organizations that have a positive social impact. Clint Vince, who chairs Dentons' U.S. Energy Practice and Global Energy Sector, serves on WRI's Global Board. In addition to his dedicated guidance across our programs, he has leveraged Dentons lawyers, who specialize in labor and employment, policy and regulation, intellectual property, and philanthropy.

Thanks to Dentons, WRI's Board and Management are better equipped to sensitively ensure a harassment-free workplace, craft gift agreements that serve the mutual interests of donors and recipients and meet strong ethics requirements, and navigate complex laws such as the Foreign Agents Registration Act. Most recently, the firm is helping WRI create robust terms and conditions for applicants to the new WRI Ross Prize for Cities that rewards urban innovators. Dentons' pro bono legal talent is a unique gift that allows staff to innovate, manage risk and stay focused on our mission.



Jane Meyer, Partner, Dentons; Clint Vince, Board Member and Chair of Global Energy Practice, Dentons; Sandi Vince



Ford Foundation President Darren Walker, Board Member Jennifer Scully-Lerner, Board Member Stephen Ross, President and CEO Andrew Steer

COURAGE TO LEAD DINNER

WRI honored Royal DSM Chairman and CEO Feike Sijbesma and Ford Foundation President Darren Walker at its October 2017 Courage to Lead Dinner, recognizing bold leadership that confronts pressing environment and human development challenges. Other featured speakers included former Mexican President Felipe Calderón, former UNFCCC Executive Secretary Christiana Figueres, and PepsiCo General Counsel Tony West.

Royal DSM Chairman and CEO Feike Sijbesma is using his leadership to align the company's growth with the pursuit of societal good. Royal DSM is active in health, nutrition and special materials, with a focus on innovation to reduce impacts on natural resources. He co-chairs the Carbon Pricing Coalition and co-leads the CEO Climate Alliance of the World Economic Forum. WRI is proud to partner with Royal DSM on efforts to tackle climate change and mobilize ambitious action to reduce food loss and waste globally.

Ford Foundation President Darren Walker is putting the Foundation's tools to work to address the drivers of inequality. The Foundation recently pledged \$1 billion in general support to strengthen social justice organizations globally. The Ford Foundation and the Swedish government also launched a major new initiative to strengthen indigenous land and forest rights, an important step in curbing deforestation and combating climate change. WRI is proud to partner with the Ford Foundation on land tenure issues and on building the sustainable investing movement.

The event brought together 350 leaders in business, government, philanthropy and civil society at Cipriani Broadway in New York City to raise critical unrestricted support, which enables innovation and provides fuel for growth. Co-chairs for the evening were Afsaneh M. Beschloss, David Blood, James A. Harmon, and Stephen M. Ross. Jennifer Scully-Lerner chaired the Dinner Committee.



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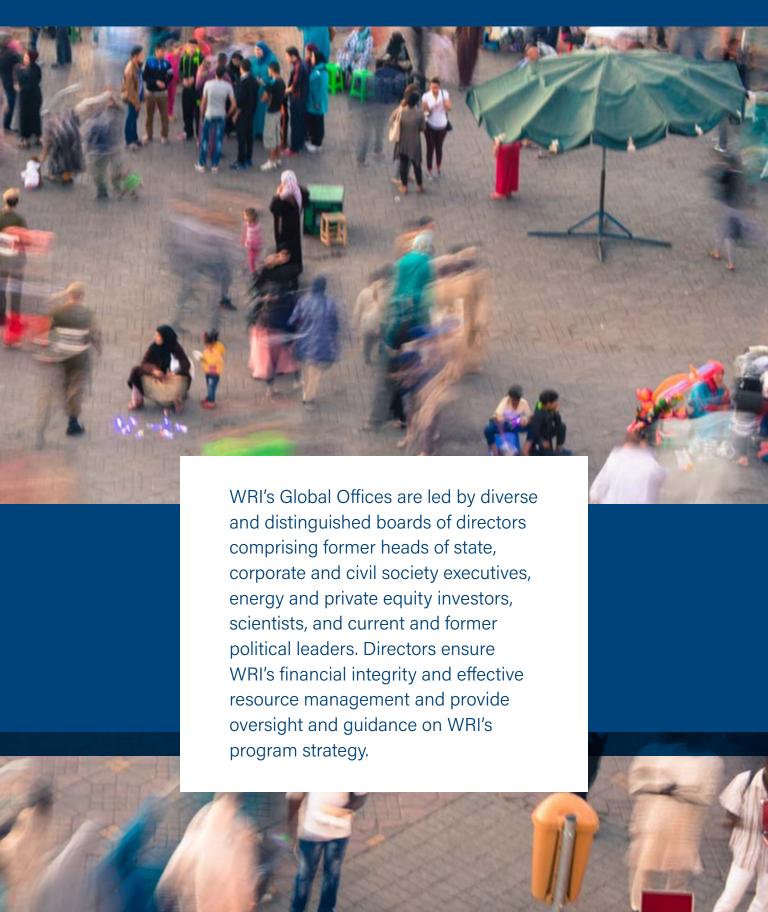
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Prince Charles is widely recognized as a global leader who has long advocated the need to protect the environment, foster healthy communities, and build sound economies around the world.

The Prince of Wales' International Sustainability Unit (ISU), formed in 2007 to address critical global challenges, helped build consensus on measures to reduce tropical deforestation, protect marine ecosystems, prevent illegal wildlife trade, encourage integrated approaches to deal with food, water and energy security, and address the linkages between climate change and health.



With the disbanding of the ISU, WRI will continue its work on such issues as forest protection, landscape restoration and sustainable cities. An important priority will be building on the ISU's Sustainable Blue Economy initiative, a collaborative partnership launched in October 2017 by His Royal Highness at the Our Ocean Conference in Malta.



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Finance

Ani Dasgupta | Cities

Craig Hanson

Paula Caballero | Climate Food, Forests and Water

Jennifer Layke | Energy Rod Taylor | Forests

Betsy Otto | Water

CORE FUNCTIONS

Natalie Elwell | Gender Advisor

Michael Oko |

Global Director, Communications

Leo Horn-Phathanothai

Director, International Cooperation/ Head, London Office

Chad Snelgar |

Global Director, Finance

Shailesh Sreedharan

Global Director, Operations

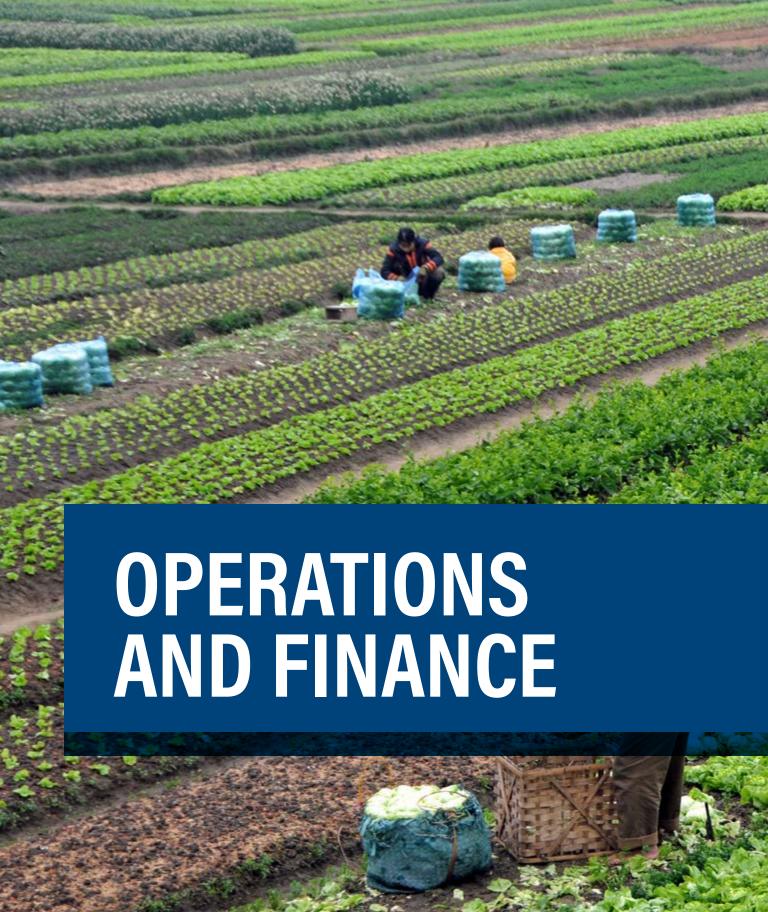
Laura Malaguzzi Valeri

Daryl Ditz | Deputies to the VP,

Science and Research

Wilfred Yartley

Global Director, Accounting





OPERATIONAL EXCELLENCE

In the past year we put in place new mechanisms to manage risk and foster collaboration across WRI's growing global network. We passed major milestones in the institutionalization of our international offices, hired WRI's first in-house legal counsel and improved processes for the recruitment and management of WRI's experts and other staff. WRI continues to receive top marks for accountability in our use of donor funds.

Recent investments in operational excellence

As WRI has become more global, risk management has become crucial to our continued success. In 2017, our Global Operations Team strengthened policies and procedures for ensuring operational excellence in our international offices, creating a new Operational Building Blocks tool to identify and remedy shortcomings. The tool includes nine components in areas such as finance and accounting, information technology and human resources, with 25 standards and 124 criteria.

In an initiative led by WRI Board Member Pam Flaherty, we are improving the efficiency of our Global Board through written committee charters and annual goals, and adopting measures to strengthen collaboration and governance across WRI's global network of international boards. These measures include development of localized handbooks that exemplify best-in-class non-profit governance in each country, establishing a Council of Board Chairs comprised of representation from each of our international boards and defined approaches for resolving differences that may arise between offices.

Also in 2017, our Global Board Audit Committee expanded its remit to provide oversight of risk management across WRI's global network. WRI engaged independent consulting/auditing firm Grant Thornton to help ensure we are tracking risks and setting an appropriate reserve policy and strategy.

The past year saw progress in institutionalizing WRI's presence in three key geographies. WRI China became one of the first of a handful international non-governmental organizations to successfully complete stringent registration procedures under a new law regulating international NGOs. In a major development, WRI India received government approval to accept foreign financial contributions. WRI's new international regional office in Ethiopia completed registration procedures, thereby receiving official legal recognition.

In early 2018, at the recommendation of our Global Board, we recruited WRI's first in-house legal counsel to help us navigate the diverse legal environments in which we operate. We also continue to strengthen our information technology systems to ease communications across our global network.



Danish Ambassador to the United States Lars Gert Lose on a bike ride in Washington, DC with staff of WRI Ross Center for Sustainable Cities.

In 2017, our staff of more than 700 included 50 nationalities residing in about 30 countries. This diversity provides huge strength—and a challenge to create and sustain a common institutional culture. In response we put in place new global performance management and human resource information systems, and a new global training platform. Recognizing that we live in uncertain times, we are safeguarding our staff with a new cross-institute team to support staff in emergency situations.

WRI continues to meet the highest standards of accountability and use of donor funds, according to the Better Business Bureau, Charity Navigator and Guidestar. In 2017, WRI received a fourstar rating from Charity Navigator, the leading U.S. charity evaluator, for the 10th consecutive year. Four stars is their highest rating, and only 1 percent of the charities they rate have received at least 10 consecutive four-star evaluations, indicating that WRI outperforms most other charities in the United States in terms of sound fiscal management and commitment to accountability and transparency.









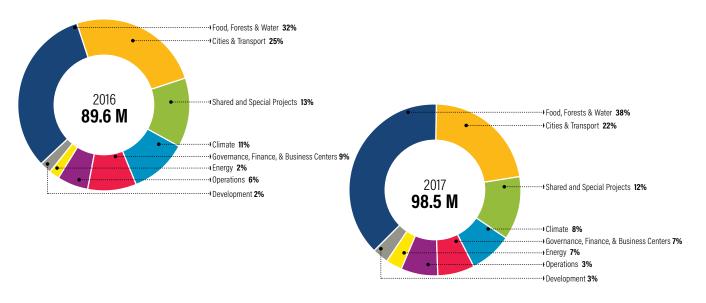
STATEMENT OF CONSOLIDATED ACTIVITIES

(As of September 30, 2017, with comparative totals for 2016, \$000s)

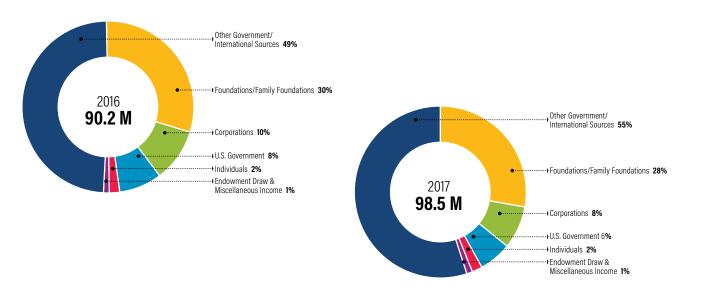
SOURCES OF OPERATING FUNDS	TOTAL 2017	TOTAL 2016
Grants/Contributions	\$91,407	\$81,651
Federal Grants	5,921	7,323
Support from Endowment Income/Others	1,215	1,206
TOTAL Unrestricted Revenues and Other Support	98,543	90,181
EXPENSES		
Program Activities	88,721	81,921
General Administration	7,072	5,630
Development	2,691	2,082
TOTAL Expenses	98,485	89,633
CHANGE IN OPERATING NET ASSET	58	548
Change in Designated Net Asset	149	(134)
Change in Temporarily Restricted Net Asset	(8,888)	9,051
Total Change in Net Asset	(8,680)	9,733
Ending Net Assets	82,066	90,746

The \$8.7M reduction to FY17 net assets was largely attributable to a multi-year project where the deliverables were front-loaded into the first year (i.e., FY17).

2016-2017 USES OF OPERATION FUNDS



2016-17 OPERATING REVENUE



GET INVOLVED

To foster deeper involvement in WRI's work, we offer programs for corporate and individual donors and Institute alumni.

CORPORATE CONSULTATIVE GROUP

is a global, cross-industry membership network of companies that engage with WRI experts, drive business value through WRI's tools and research, and stay up to date on cutting-edge intelligence, trends and solutions.

Contact Emily Neagle emily.neagle@wri.org, 202-729-7626

GLOBAL LEADERSHIP COUNCIL

is an invitation-only group of individuals committed to helping enhance WRI's profile, resources, and effectiveness. At the same time, members gain access to WRI insights, research and analysis.

Contact Jenni LeBlanc jleblanc@wri.org, 202-729-7985

SUSTAINERS CIRCLE

is a committed group of individuals whose support of \$1,000 or more helps WRI respond to emerging opportunities, seed new work and invest in innovation. Members are invited to informative, exciting events and briefings and receive weekly updates on WRI's work.

Contact Heather Sullivan heather.sullivan@wri.org, 202-729-7875

WRI ALUMNI NETWORK

is a new organization linking hundreds of former WRI staff to each other and current WRI staff. Launched in January 2017 with an alumni edition of WRI's Stories to Watch, the association welcomes all former staff and board members, who stay in touch through a new Facebook group, WRI Alumni Network.

Contact Rich Barnett rich.barnett@wri.org, 202-729-7647



Elizabeth Cook, WRI Vice President for Institutional Strategy and Innovation, leads a panel discussion with WRI alumni including Luiz Ros, Special Advisor for Innovation, Inter-American Development Bank; and Katie McGinty, former WRI Director and former Secretary of the Pennsylvania Department of Environmental Protection

JOIN US

EXPLORE

Our free resources—online at www.wri.org and in print—provide objective, fact-based analysis of the latest environment and development information. WRI's flagship *Insights* blog is a great introduction to our work.

CONNECT

Our social media sites let you join the conversation about important issues and share ideas and information with your networks.

DONATE

We welcome support from governments, foundations, companies and individuals who share our belief that we can protect the planet and improve people's lives. To learn more or make a secure online donation, please visit www.wri.org/donate or call Heather Sullivan at 202-729-7875.

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