



# IUCN Financial Plan 2026–2029

09 May 2025

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## 1. Executive summary

The IUCN Programme sets ambitious targets and responds to the planetary crisis caused by climate change, habitat loss and over exploitation of natural resources. Increasing public awareness and the recognition of the urgent need to act provides IUCN with fundraising opportunities. On the flip side geopolitical uncertainty creates challenges which are difficult to predict.

The Financial Plan outlines the resources that the IUCN Secretariat expects to mobilise and spend in the delivery of the IUCN Programme 2026–2029 and to support the core Union and corporate functions of IUCN. It considers the need to generate the financial surpluses which are needed to invest in programme development and the corporate and Union functions of the organisation. This involves supplementing traditional sources of revenues from bilateral and multilateral government agencies with more diverse and new income streams; also, those income streams that create impact while generating a surplus in a sustainable way. In addition, effective delivery of the Programme requires IUCN to ensure that the cost and organisational structure are optimally designed, efficient and fit for purpose.

Making these changes will involve upfront investment, with revenues being generated later. During 2025 the Secretariat developed strategies to diversify its income base to reduce risk, take advantage of public and private sector awareness of the threats to nature and to build a sustainable financial model for the long term. Options include increasing engagement with the private sector through both programmatic engagements and sponsorships and through the development of blended finance initiatives (both public/private initiatives and those that create a return on investment through revenue-generating activities).

The investment necessary to develop and progressively implement these initiatives together with investment required to increase operational efficiency will be implemented during this quadrennial period. Investment plans with expected new revenues will be submitted to Council as part of the annual budgeting process or brought to the Finance and Audit Committee (FAC) as necessary.

The implementation of the financial plan anticipates the implementation of the financial strategy annex to the 20-year Strategic Vision. IUCN will need to diversify its funding streams to deliver on the four-year Work Plan and 20-year Strategic Vision. This is laid out in the big 5 (see section 6 for description of the big 5) of the financial strategy. Step 1 moving to step 2 has been incorporated into this financial plan. See section 8 for description of the steps.

### Scope and objectives

The Financial Plan has the following high-level objectives:

1. Support the implementation of the IUCN Programme 2026–2029
2. Provide funding to meet the statutory objectives of IUCN
3. Provide investment funding to enhance operational capacity
4. Ensure the financial sustainability of IUCN

### Financial summary

The Secretariat plans to raise CHF 871 million over the period 2026–2029, representing an 18% increase in income compared with the period 2022–2025. Unrestricted expenditure is projected to increase modestly by 9%, whereas restricted income and expenditure is projected to increase significantly by 22%, as shown in Table 1.

**Table 1: Financial Plan summary**

Financial Plan Summary	Total 2022–2025	Total 2026–2029	Increase/ (Decrease)
	Forecast	Plan	
	CHF m	CHF m	
<b>Unrestricted income and expenditure</b>			
<b>Unrestricted income</b>			
Membership dues	53	59	6
Framework income	53	45	(8)
Other unrestricted income	28	32	4
<b>Total unrestricted income</b>	<b>134</b>	<b>136</b>	<b>2</b>
Unrestricted expenditure	114	124	10
Investments	8	9	1
<b>Total unrestricted expenditure</b>	<b>122</b>	<b>133</b>	<b>11</b>
<b>Surplus/(deficit)</b>	<b>12</b>	<b>3</b>	<b>(9)</b>
Transfer from/(to) designated reserves	(1)	-	1
<b>Result after reserve transfer</b>	<b>11</b>	<b>3</b>	<b>(8)</b>

<b>Restricted income and expenditure</b>			
Restricted income	601	735	134
Restricted expenditure	601	735	134
<b>Surplus/(deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>

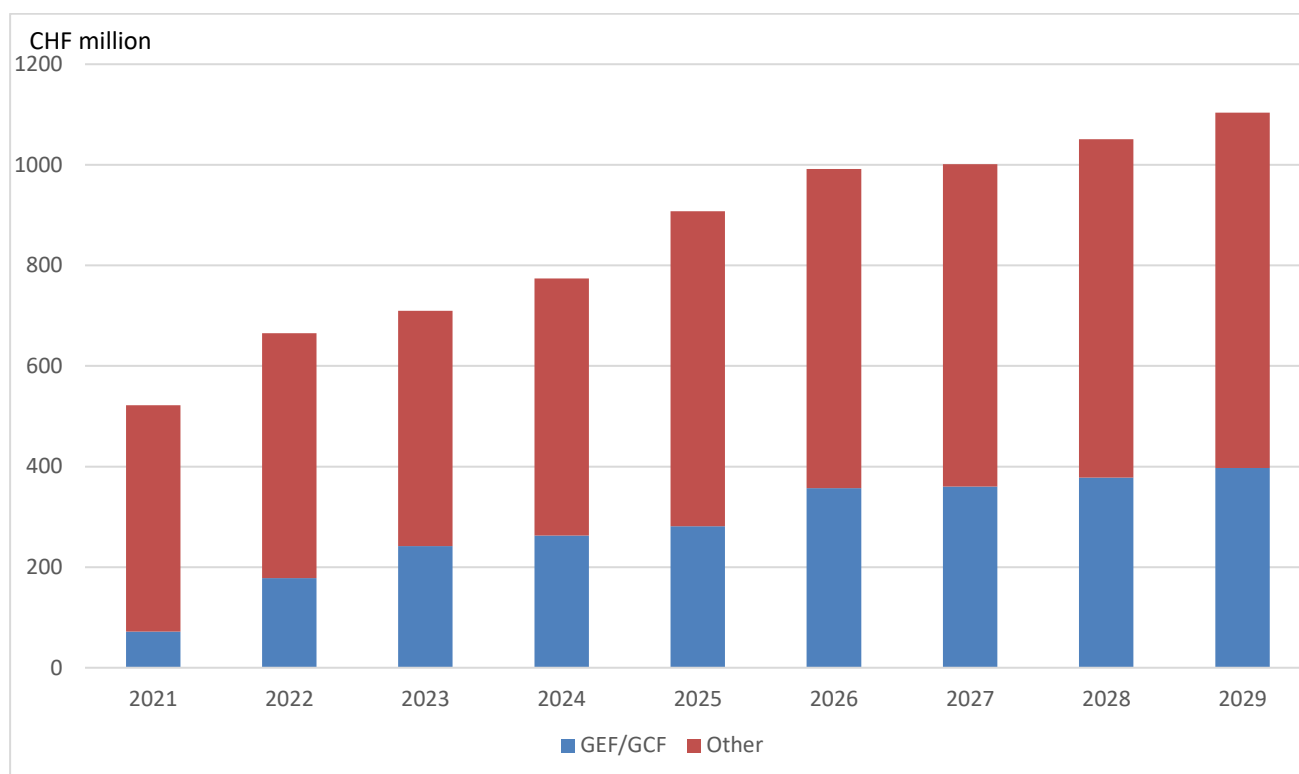
<b>Total income and expenditure</b>			
<b>Total income</b>	<b>735</b>	<b>871</b>	<b>136</b>
<b>Total expenditure</b>	<b>723</b>	<b>868</b>	<b>145</b>
<b>Transfer from/(to) designated reserves</b>	<b>(1)</b>	<b>-</b>	<b>1</b>
<b>Surplus/(deficit)</b>	<b>11</b>	<b>3</b>	<b>(8)</b>

*Note: investments during the period 2026–2029 are for implementation of the financial strategy step1 and 2.*

The increase in restricted income and expenditure is supported by a healthy project portfolio (Figure 1). IUCN has experienced a steady increase in the value of its project portfolio, and this is expected to continue over the coming four-year period, driven primarily by growth in funds from the Global Environment Facility (GEF), European Union and the Green Climate Fund (GCF)<sup>1</sup>. IUCN successfully completed a pillar assessment by the EU in 2024.

<sup>1</sup> IUCN is an accredited implementing agency for GEF and GCF.

**Figure 1: IUCN project portfolio**



Note: "Other" refers to projects funded by bilateral government agencies, foundations, the private sector and other organisations.

In terms of income that will be mobilised for the different programme areas and corporate and Union support, the following projections are made:

**Table 2: Income targets**

Income targets	2026–2029
	Plan
	CHF m
<b>Programme areas</b>	
Scaling up socially inclusive conservation on land, water and oceans	482
Transformational change	322
<b>Total programme areas</b>	<b>804</b>
Corporate functions	43
Union development	21
Reserve increase	3
<b>Total corporate and Union functions</b>	<b>871</b>

Programme implementation will be guided by annual Work Plans that seek to enhance operational capacity through optimising operational coordination within the Secretariat and among the constituent elements of the Union, streamlining programmatic accountability and reporting, strengthening programme delivery mechanisms and ensuring coherency in project portfolio development. The 2026–2029 Programme will report against 12 different outcomes, broken down into four scaling-up outcomes for socially inclusive conservation on land, water and oceans and eight transformational outcomes that bring conservation impacts to bear on other key sectors. These transformational outcomes are:

1. One Health
2. Realignment of financial and economic systems
3. Sustainable food and agriculture systems
4. Sustainable cities
5. Freshwater security and stewardship
6. Regenerative blue economy
7. Climate change adaptation and mitigation\*
8. Green, just economy transition

As some of these transformational outcomes represent relatively new areas of work for the Union there is not currently enough data to credibly estimate a systematic resourcing split across all 12 programme outcomes in this financial plan. As some areas of work are mature while others are currently nascent, a proportionate breakdown of the current portfolio split is not a reliable guide as to how the allocation of portfolio resources will evolve over the intersessional period. Once the Programme is adopted by Members, the Secretariat will be able to construct better estimates for each individual outcome and these will be presented to FAC and Council once available and completed; estimated for 2026 budget.

Investments will be made to diversify funding sources and strengthen systems via new technology. IUCN's ERP system will be replaced in a staged approach over the next strategic period. We will also look at efficiencies across the Union, improving cost recovery, and ensuring that more work is carried out with, and through Members. The latter will need greater oversight costs. This is planned in the 20-year Strategic Vision.

The Financial Plan sees 78% of funding coming from bilateral and multilateral government agencies with the balance coming from foundations, the private sector, other organisations and the membership.

## 2. Strategic context

The Financial Plan 2026–2029 lays out how the IUCN programme of work and statutory objectives will be financed over the period 2026–2029. It sits nestled within the context of the 20-year strategic vision. It takes into consideration risks and opportunities faced by the organisation and aims to ensure financial sustainability.

The IUCN Financial Plan 2026–2029 must support the unique aspects of IUCN whether it be through the maintenance of Union structures and processes, or through the delivery of the IUCN Programme 2026–2029.

- **IUCN Statutes and Council decisions**

The Financial Plan is a statutory document that is required to accompany implementation of the Programme of IUCN. The quadrennial Financial Plan is prepared by the IUCN Secretariat, and submitted by the Director General to the World Conservation Congress for approval together with the comments of the Council and the Treasurer.

- **IUCN Programme 2026–2029**

The IUCN Programme 2026–2029 provides a roadmap of how IUCN will catalyse opportunities, build momentum and achieve impact. Through its Programme, IUCN has an opportunity to support IUCN's government Members in implementing the decisions of the 15th Conference of the Parties to the Convention on Biological Diversity, to encourage IUCN's non-governmental and Indigenous Peoples' Organisations to make equivalent pledges, and to convene high-level summits for non-state actors, including the private sector and cities, to contribute to Programme objectives.

The IUCN Programme 2026–2029 comes at a time when there is increasing recognition, and sense of urgency, that nature and its life support systems must be conserved in order to guarantee human well-being over time. Expectations are high, particularly in light of the profound urgency of change needed for nature. From a financial perspective, these challenges bring fundraising, cost-efficiency and accountability to the forefront, and require that IUCN provides value-for-money when delivering its programme of work.

### 3. Scope and objectives

The Financial Plan has the following high-level objectives:

#### 1. Support the implementation of the IUCN Programme 2026–2029

The IUCN Programme 2026–2029 will be implemented through the combined capacity of its Members and the components<sup>2</sup> of the Union. This Financial Plan covers the Secretariat's contribution to the implementation of the Programme. It includes funds secured and to be secured through active fundraising and expenditure to be incurred on Programme delivery. It includes expenditure to be incurred by Members and Commissions to the extent that it passes through the accounts of the Secretariat. Contributions from Members towards the implementation of the Programme are expected to be significant but are not included in the Financial Plan. Similarly, voluntary contributions and volunteer time from members of the seven IUCN Commissions are not included in the Financial Plan.

#### 2. Provide funding to meet the statutory objectives of IUCN

The majority of the statutory objectives of IUCN are met through the implementation of the IUCN Programme. Through the Programme, IUCN mobilises its Members, builds their capacity and promotes cooperation and collaboration. Additional funding is, however, required for the development of the Union, including the provision of services to the membership and support to the network of Commission experts. Funding is also required to support the governance structures of IUCN, including the World Conservation Congress which takes place every four years.

#### 3. Provide investment funding to enhance operational capacity

Investments will be made to enhance structural and operational capacity, increase efficiency and to support resource mobilisation and portfolio growth.

#### 4. Ensure the financial sustainability of IUCN

Financial stability is key to ensuring the sustainability of the Union as well as continued growth and impact.

The Financial Plan seeks to ensure financial sustainability by:

- a) providing a basis for building unrestricted reserves from the current level of CHF 26.8 million net (December 2024) towards a target level of CHF 36 million by end 2031. This will be achieved by budgeting annual surpluses;
- b) making adequate provision in annual budgets to cover operational risks;
- c) ensuring adequate levels of cost recovery from restricted funding to cover infrastructure and operational costs;
- d) proactive management of the cost structure; and
- e) putting in place and implementing an effective resource mobilisation strategy.

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<sup>2</sup> The IUCN Statutes (Article 15) describe the components of IUCN as: (a) the World Conservation Congress; (b) the Council; (c) the National and Regional Committees and Regional Fora of Members; (d) the Commissions; and (e) the Secretariat.

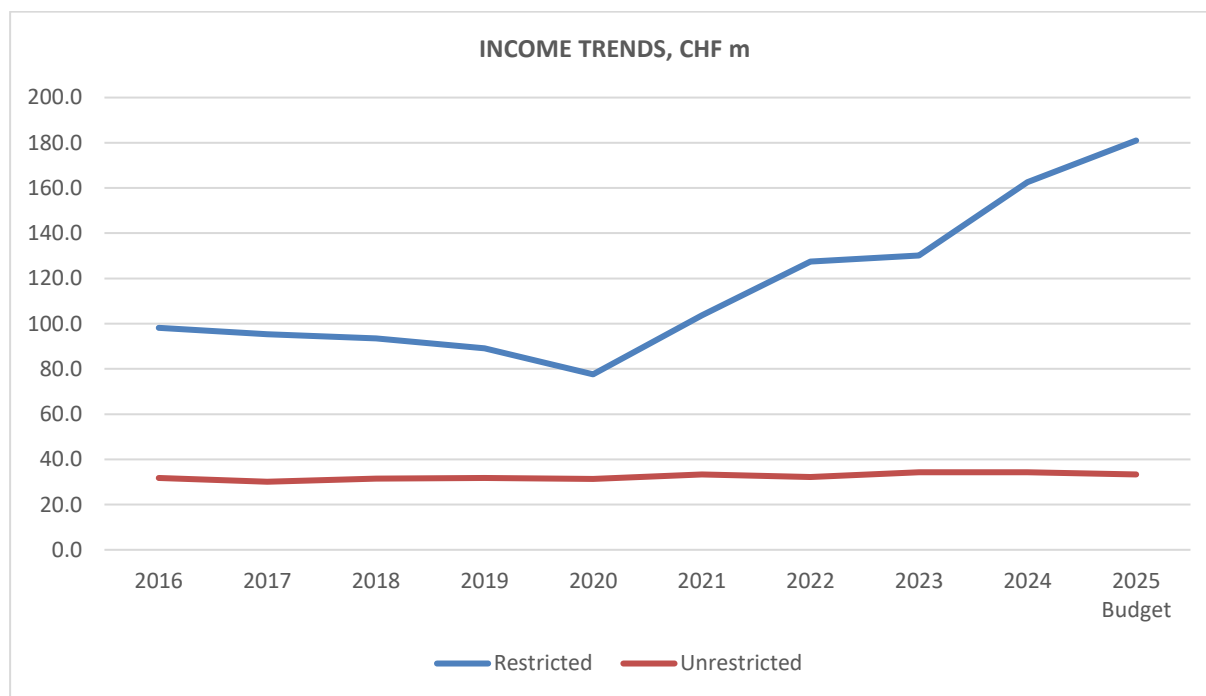


## 4. Historic trends and the current financial situation

### Income

IUCN receives both unrestricted and restricted funding. Over the last 10 years unrestricted income has remained constant and restricted income has increased (Figure 2).

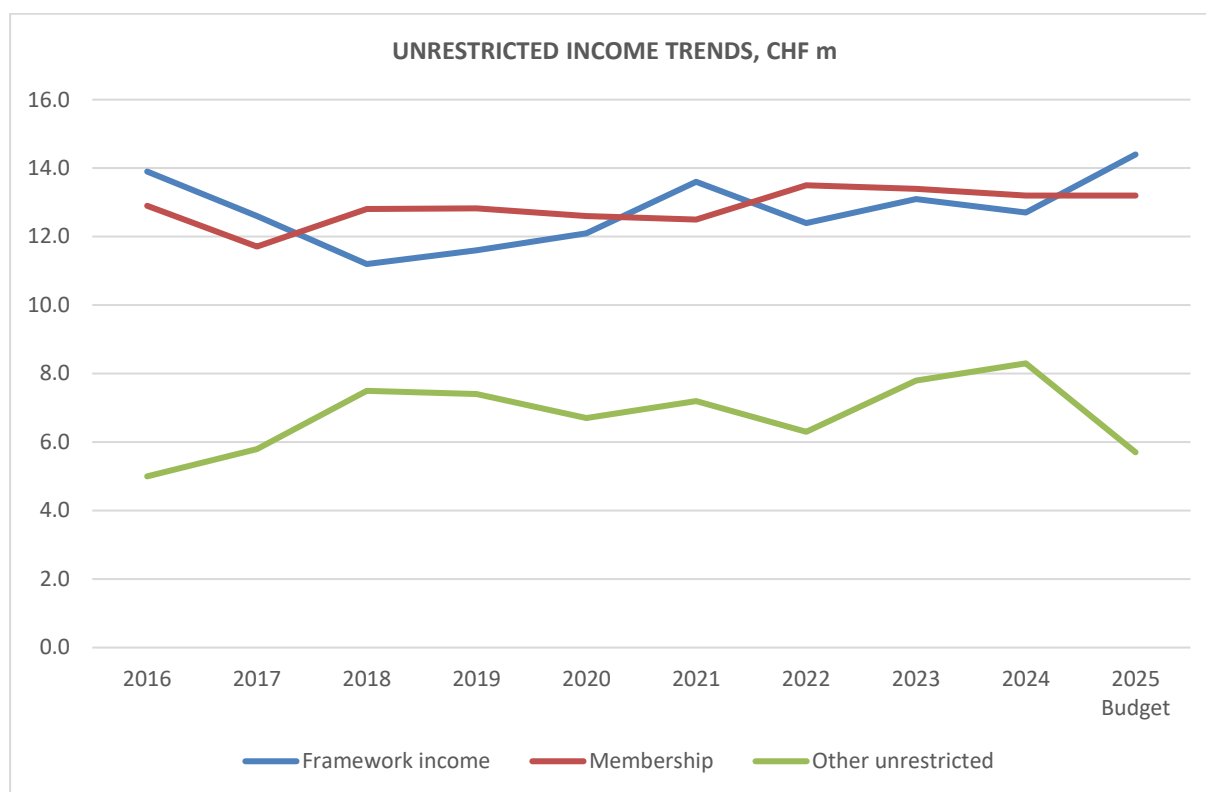
**Figure 2: Income trends 2016–2025, CHF million**



IUCN has three unrestricted income streams:

- a) Membership dues: statutory income paid by IUCN Members;
- b) Framework income: programmatic funding from governments that is not tied to particular programmes or projects; and
- c) Other unrestricted income: including philanthropy, rental income, service fees and in-kind goods and services.

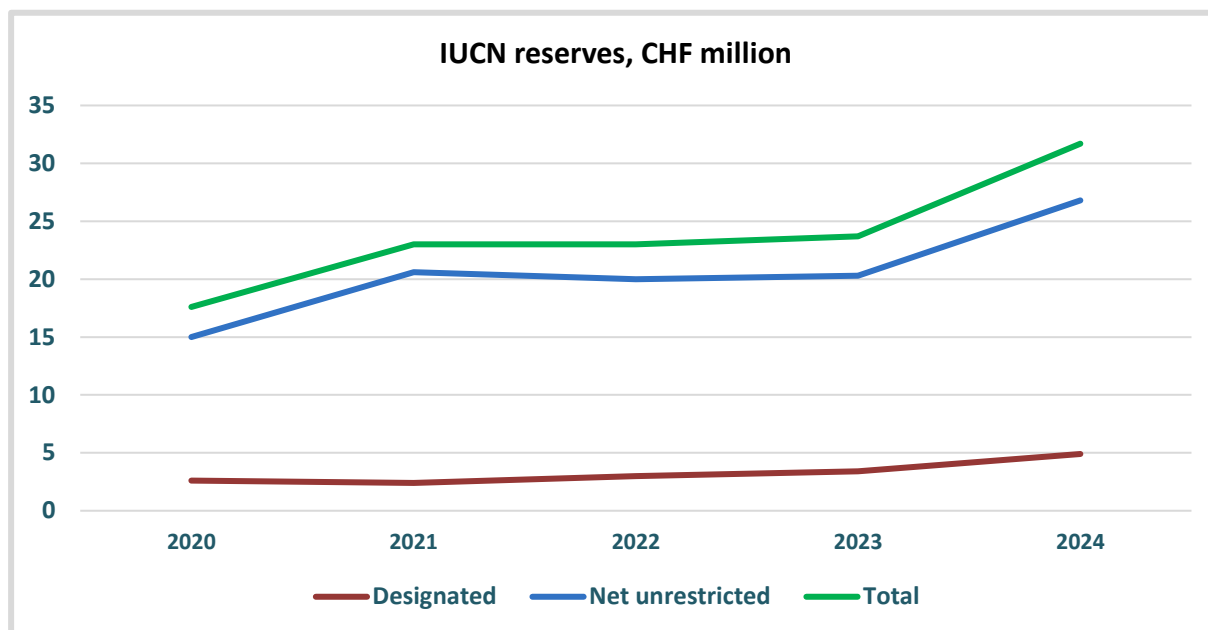
**Figure 3: Unrestricted income trends 2016–2025, CHF million**



Framework income has declined in the years until end 2024, whereas membership dues have remained flat. Other unrestricted income is more variable in nature with 2023 and 2024 benefiting from increased investment income.

Total reserves have increased from CHF 17.6 million at the end of 2020 to a level of CHF 31.7 million at the end of 2024, comprising net unrestricted reserves of CHF 26.8 million and designated reserves of CHF 4.9 million (Figure 4). Council has set a reserves target of CHF 36 million for unrestricted reserves.

**Figure 4: IUCN reserves, CHF million**



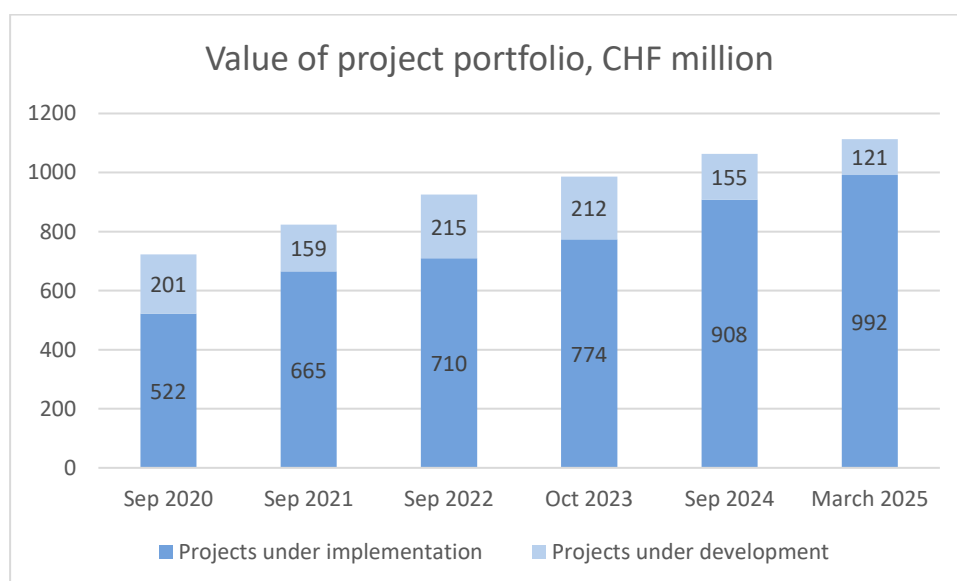
Source: Audited financial statements

Designated reserves are unrestricted reserves that have been allocated (“ring fenced”) by Council for a specific future purpose, e.g. for the funding of the 2025 World Conservation Congress.

## Project portfolio

The project portfolio represents the value of contracts under implementation at a point in time. Figure 5 shows the evolution of the project portfolio.

**Figure 5: Project portfolio evolution**

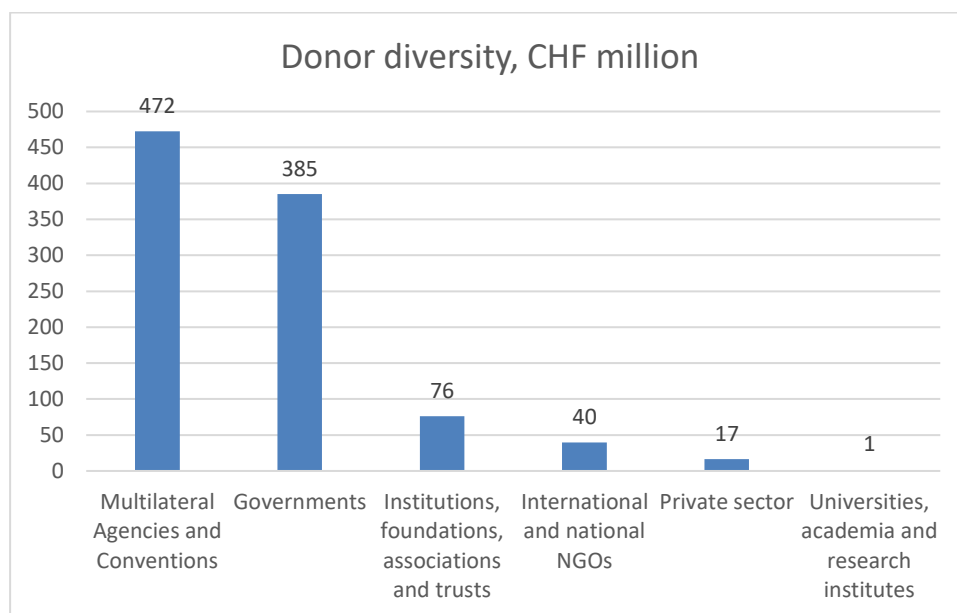


The value of the portfolio has increased steadily from 2020.

## Donor diversity

The current portfolio is funded as shown in Figure 6.

**Figure 6: Current portfolio by funding source**



Source: Project Portal 31 March 2025

Of the current portfolio under implementation, multilateral agencies account for 47.6% of funding and government agencies (bilateral) 38.8%. The main multilateral donors are the European Union (EU), Global Environment Facility (GEF) and Green Climate Fund (GCF). The main bilateral donors are OECD DAC<sup>3</sup> countries.

Approximately two-thirds of projects are over CHF 5 million each and 35% are of a size in excess of CHF 15 million. The largest projects are in partnership with multilateral agencies and governments.

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<sup>3</sup> Organisation for Economic Co-operation and Development, Development Assistance Committee

## 5. Assessment of financial risks

Table 3 provides an assessment of the financial risks faced by IUCN for the 2026–2029 period and how these will be mitigated.

**Table 3: Financial risks**

<b>Risk and ref to institutional risk register</b>	<b>Detail</b>	<b>Inherent/Residual risk level</b>	<b>Risk mitigation</b>
Framework partners reduce core support to IUCN or convert core support to restricted funding <b>R8</b>	The 2024 unrestricted level of framework income is CHF 13m, provided by nine partners. If framework income is reduced, IUCN would need to either reduce costs and activities funded by framework funding or obtain restricted funding for the same activities.	High/Medium	<ul style="list-style-type: none"> <li>• Impactful Programme that speaks to framework donor priorities</li> <li>• Effective Programme delivery</li> <li>• Diversify via new unrestricted or loosely restricted funding streams</li> <li>• Manage carefully exiting framework donor relationships</li> <li>• Obtain new framework donors</li> </ul>
State Members withdraw resulting in a reduction in membership income <b>R18</b>	80% of membership income is paid by State Members (CHF 9.8m). If State Members perceive IUCN as not offering value for money they could withdraw.	High/Medium	<ul style="list-style-type: none"> <li>• Implement elements of membership development report</li> <li>• Membership marketing campaign to diversify income sources</li> <li>• Create new membership categories</li> </ul>
Governance gaps and weaknesses identified in the external review of IUCN's governance are not addressed <b>R1</b>	IUCN needs to align its governance structures and practices with global best practice, thereby building trust with IUCN partners and donors.	Medium/Low	<ul style="list-style-type: none"> <li>• Plan developed, with timelines, of action to be taken in response to recommendations made</li> </ul>
Unplanned losses <b>R10 / R11 / R19 / R20</b>	Project restricted income accounts for approx. 83% of total income. The portfolio carries an inherent level of risk that could result in the necessity to write off costs considered ineligible by a donor or as a result of cost over-runs.	High/Medium	<ul style="list-style-type: none"> <li>• Effective controls and portfolio risk management</li> <li>• Solid due diligence protocols</li> <li>• Skilled portfolio and project managers (training)</li> <li>• Periodic review of operational systems and processes (as part of ERP project)</li> <li>• Increased capacity for monitoring and reporting, including dashboards and digital reporting</li> </ul>
Foreign exchange losses <b>R16</b>	IUCN operates in 50+ countries using a variety of currencies.	High/Medium	<ul style="list-style-type: none"> <li>• Foreign exchange management and hedging strategy</li> <li>• Obtain expert advice from independent advisor on managing this risk</li> </ul>
Investment losses <b>R6</b>	IUCN has investments of approximately CHF 16m. Volatility in financial markets could lead to investment losses.	High/Medium	<ul style="list-style-type: none"> <li>• Investment strategy that results in low volatility and that is aligned with IUCN risk tolerance</li> </ul>

<b>Risk and ref to institutional risk register</b>	<b>Detail</b>	<b>Inherent/Residual risk level</b>	<b>Risk mitigation</b>
Insufficient investment in infrastructure <b>R23</b>	IUCN needs to continue to invest in systems and processes to improve internal control and process efficiency and to remain competitive.	High/Medium	<ul style="list-style-type: none"> <li>• Adequate allocation of core funds</li> <li>• Smart investments</li> <li>• Shift some support functions to portfolio funding, e.g. planning, monitoring and evaluation and impact measurement</li> </ul>
Unpredictable portfolio income streams due to inconsistent delivery <b>R10 / R11 / R19</b>	IUCN needs to ensure quality delivery in line with contractual project timelines.	High/Medium	<ul style="list-style-type: none"> <li>• Enhanced project delivery oversight through investment in planning, monitoring, evaluation and risk</li> <li>• Enhanced collaboration across units</li> </ul>
Economic and geopolitical uncertainty <b>R7</b>	Geopolitical changes deprioritising nature conservation could impact the Financial Plan in several ways: <ol style="list-style-type: none"> <li>1. Reduction in membership dues if Members experience financial difficulties;</li> <li>2. Reduction in framework and restricted income as a result of a general reduction or re-prioritisation of donor funds.</li> </ol>	High/Medium	<ul style="list-style-type: none"> <li>• Accelerate implementation of Financial Strategy to generate unrestricted or loosely restricted funding from new sources (private sector, trusts and foundations, and other more innovative streams)</li> <li>• Align the drivers of nature and biodiversity loss more closely with development and humanitarian agenda to ride their wave</li> <li>• Extend membership categories and carry out marketing to increase IUCN membership</li> <li>• FAC task force to monitor and prepare for future challenges</li> </ul>

Certain of the above risks, such as foreign exchange risk, project deficit risk, and loss of IUCN Members will be covered by operational provisions included in annual budgets. If financial losses exceed the level of annual provisions they will be absorbed by reserves.

The impact that a specific risk event has on reserves depends on timing and the extent to which it is forewarned. For example, a framework partner is likely to give advance notice if it intends to reduce or withdraw support to IUCN. This would allow budgetary adaptation by the Secretariat.

## 6. Key Performance Indicators (KPIs)

Table 4 below shows the main KPIs to be monitored by FAC. The KPIs are mapped to the “big 5” of the Finance Strategy annex to the 20-year Strategic Vision.

**Table 4: Financial targets**

Measure	Target	Purpose	Link to “big 5”
% unrestricted operating income	Average of 16% pa unrestricted/loosely restricted funding	Shows level of flexibility in expenditure decisions	1
Increase private sector engagement	15 new solid contracts over the period	Improves diversification of funding	1
Level of unrestricted reserves vs target reserves level (reviewed annually)	CHF 30m by end 2029 and 36m by end 2032	Indicator of financial stability	1
Result for the year/period, after designated reserve transfers	Per quadrennial plan	Monitors progress towards annual unrestricted reserves target	2
Project portfolio risk	Reduction of high-risk portfolio proportion from 45% to 40%	Reduction in portfolio risk by increasing less risky contracts	3
Cost recovery	> 65% of operational costs	Projects contribute fairly to operating costs	4
Project portfolio implementation rate	80%	Shows how we are delivering (financially) compared with plan/budget	5
Level of progress made on the Outcome core indicators; the output progress marker and the catalytic roles indicators (see Section 6 of the Programme document)	N/A	Linking financial investment to non-financial results	5

The big 5 are as follows:

- (1) increasing unrestricted income and diversifying revenue streams,
- (2) building reserves,
- (3) de-risking the portfolio and addressing long-term risks,
- (4) increasing cost recovery, and
- (5) controlling costs and investing in programming to achieve mission and future development.

## 7. Financial overview 2026–2029

This section provides projections for the 2026–2029 period. A more detailed analysis is provided in section 11.

Based on an assessment of Programme and Operational needs, and fundraising targets, IUCN expects to raise CHF 871 million and expend CHF 868 million over the four-year period 2026–2029. The balance of CHF 3 million will be used to build reserves.

**Table 5: Income and expenditure summary 2026–2029**

Income and expenditure summary	2026–2029
	Plan
	CHF m
<b>Unrestricted income</b>	
Membership dues	59
Framework income	45
Other unrestricted income	32
<b>Total unrestricted income</b>	<b>136</b>
Restricted income	735
<b>Total income</b>	<b>871</b>
<b>Programme expenditure</b>	
Scaling up socially inclusive conservation on land, water and oceans	482
Transformational change	322
<b>Total programme areas</b>	<b>804</b>
Corporate functions	43
Union development	21
<b>Total expenditure</b>	<b>868</b>
<b>Allocation to reserves</b>	<b>3</b>

### Income

The main sources of income that will fund the Financial Plan are:

1. Membership dues
2. Framework funding
3. Other unrestricted income
4. Restricted funding for programmes and projects

The four-year totals for these income sources and their comparison to the previous four-year period are shown in Table 6:

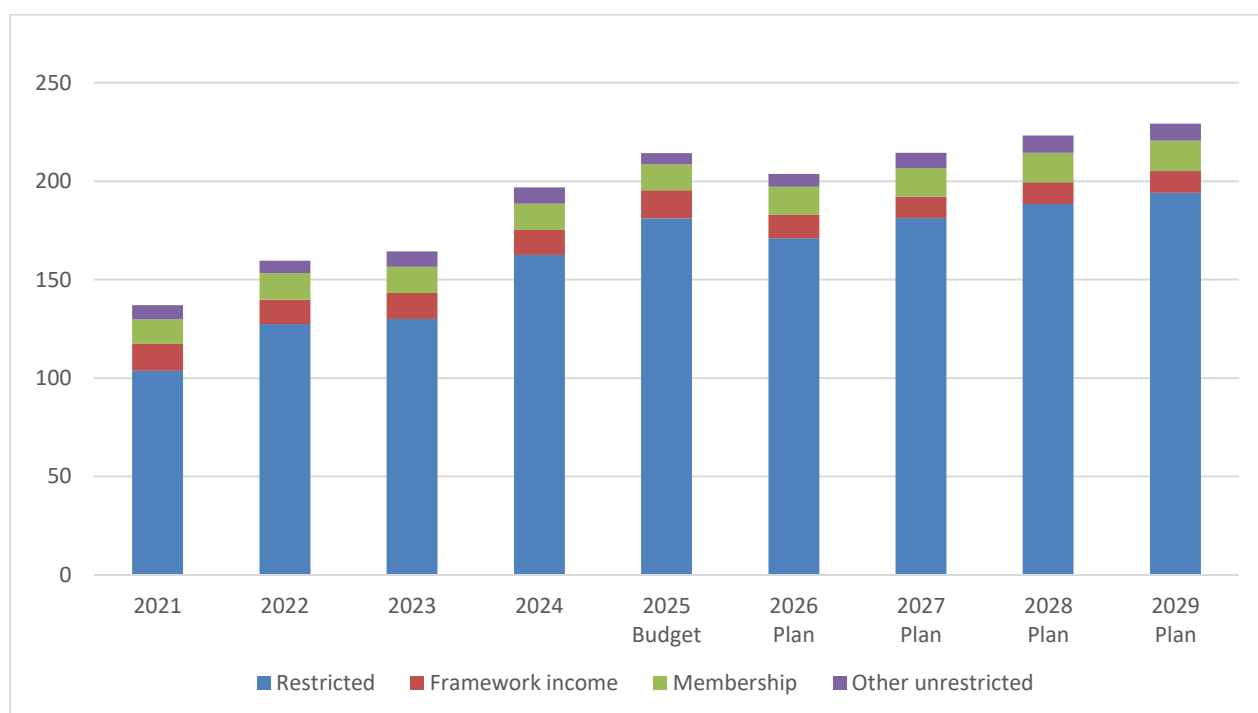


**Table 6: 2026–2029 plan income vs 2022–2025 forecast income**

2026–2029 Financial plan income summary vs 2022–2025 forecast income	Total 2022–2025	Total 2026–2029	Increase/ (Decrease)
	Forecast	Plan	
	CHF m	CHF m	
<b>Unrestricted income</b>			
Membership dues	53	59	6
Framework income	53	45	(8)
Other unrestricted income	28	32	4
<b>Total unrestricted income</b>	<b>134</b>	<b>136</b>	<b>2</b>
Restricted income	601	735	134
<b>Total income</b>	<b>735</b>	<b>871</b>	<b>136</b>

On an annual basis, these income streams are expected to evolve as shown in Figure 7.

**Figure 7: Income evolution 2021–2029, CHF million**



Total annual income is expected to increase from CHF 196.9 million in 2024 to a level of CHF 229.2 million in 2029.

#### Membership dues

An increase of 11% is planned. This is driven by:

1. Increases in the number of Members,
2. Inflationary increases in membership dues,
3. Potential new membership classes,
4. Mobilising a greater number of sub-governments, e.g. city Members.

### Framework income

Framework income is provided by IUCN's Framework Partners and is essential for IUCN's performance as a Union and for the delivery of the IUCN Programme. To qualify as framework income it must not be tightly restricted such as project funding but must be flexible and more widely used in a global context. Framework income projections have been reduced slightly to acknowledge increased risk.

### Other unrestricted income

Other unrestricted income is planned to increase by 14%. The primary driver is the projected return on investment in fundraising necessary to mitigate economic and geopolitical risks.

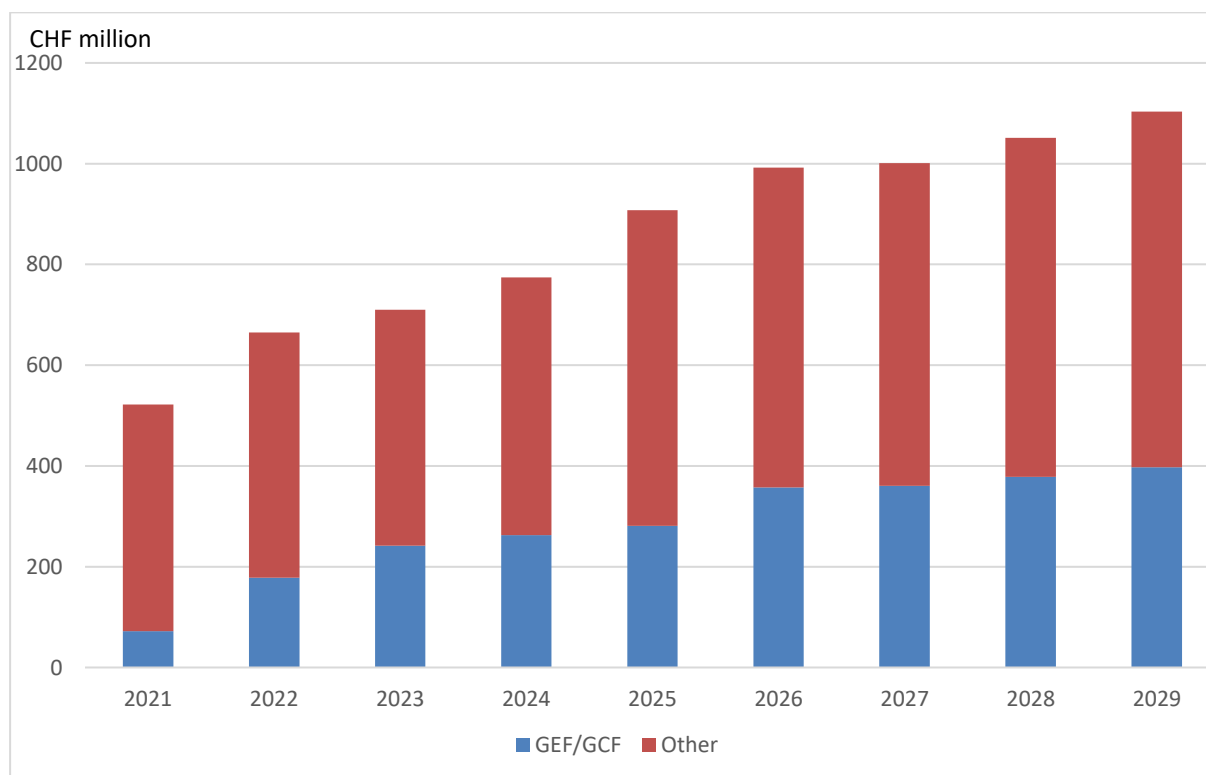
### Restricted income

Restricted income is planned to increase by 22% over the four-year period. This equates to approximately a 6% year-on-year increase. This will be driven primarily by the continued growth of the GEF/GCF portfolio as projects currently in development come on stream. In addition, modest growth in the number and value of projects funded by other donors is expected as a result of a focus on large-scale programmatic initiatives that will deliver against key results and impact areas of the 2026–2029 Programme.

### IUCN project portfolio

The value of IUCN's project portfolio (total value of projects under implementation) stood at CHF 908 million in September 2024 and is expected to increase at an average rate of 5% a year, reaching a level of CHF 1,104 million by 2029, as shown in Figure 8.

**Figure 8: IUCN project portfolio projected growth, CHF million**



The increase in the project portfolio will be driven by growth in the GEF and GCF portfolios and by new regional and global thematic initiatives linked to the 2026–2029 Programme results.

## Income mix

The Financial Plan for 2026–2029 foresees the percentage of unrestricted income relative to total income falling from 18% to 16%. This change in the mix of income presents a major challenge. Unrestricted income is needed for IUCN to meet its statutory objectives, to invest in priority programme areas and to fund the institutional infrastructure necessary to support programme implementation. It is also needed to innovate and navigate new ideas for the future of nature. In absolute terms, an increase of CHF 2 million in unrestricted income is planned compared to the forecast for 2022–2025.

IUCN will adapt to the lower percentage of unrestricted income by:

- increasing efficiency and streamlining programmatic and corporate structures;
- ensuring higher levels of costs recovery – full cost recovery principle;
- building in risk and contingencies to existing budgets where possible;
- designing projects that leverage core institutional functions such as knowledge generation and policy influencing, thereby reducing the reliance of these functions on unrestricted funding; and
- funding country offices on a demand-responsive basis from restricted funding.

## Expenditure

Projected expenditure by programme area over the four-year period is broken down as follows:

**Table 7: Programme expenditure 2026–2029**

Programme expenditure	2026	2027	2028	2029	2026–2029
	Plan	Plan	Plan	Plan	Plan
	CHF m	CHF m	CHF m	CHF m	CHF m
<b>Programme areas</b>					
Scaling up socially inclusive conservation on land, water and oceans	112	119	124	127	482
Transformational change	76	79	82	85	322
<b>Total programme areas</b>	<b>188</b>	<b>198</b>	<b>206</b>	<b>212</b>	<b>804</b>
Secured or in development	178	102	52	14	346
To fundraise	10	96	154	198	458
<b>Total</b>	<b>188</b>	<b>198</b>	<b>206</b>	<b>212</b>	<b>804</b>

The above figures are indicative and are based on an assessment of the current portfolio and how this is expected to evolve over the four-year period. Of the total CHF 804 million, CHF 346 million is already secured or based on projects in development.

## 8. Investments

Investments over the period 2026–2029 will be guided by the financial strategy of the 20-year Vision, steps one and two. These focus on investing in creating new revenue streams and investing in technology to increase efficiencies.

There are three steps in total:

STEP 1 Improve and strengthen our existing model;

STEP 2 Expand our income generating activities and broaden our approach to growing our unrestricted reserves; and

STEP 3 Use mission-driven finance to innovate and grow our impact.

The following areas of investment are foreseen:

1. Investing in technology

During 2026–2029, IUCN will take a phased approach to replacing parts of its IT infrastructure, to take advantage of new technologies such as AI, integration tools and off-the shelf systems which are frequently updated. The goal is to increase efficiency via technology and processes review in tandem.

2. Development of a platform to capture Members' contributions to the IUCN Programme

The 2026–2029 Programme is a programme for the Union. To demonstrate delivery against programme targets the Contributions to Nature platform is already successfully capturing Member activity. We will further develop this platform along with giving space for Members to demonstrate their work. Regional membership focal points would assist Members to use the platform.

We may also develop a fundraising platform to help develop small nature-led businesses.

3. Strengthening resource mobilisation and relationship management

Investment will be made in resource mobilisation to ensure strategic engagement with existing multilateral and bilateral donors and to build funding from trusts, foundations, philanthropy and the private sector. In addition, IUCN will accelerate the development of new revenue streams based upon a study being carried out in 2025.

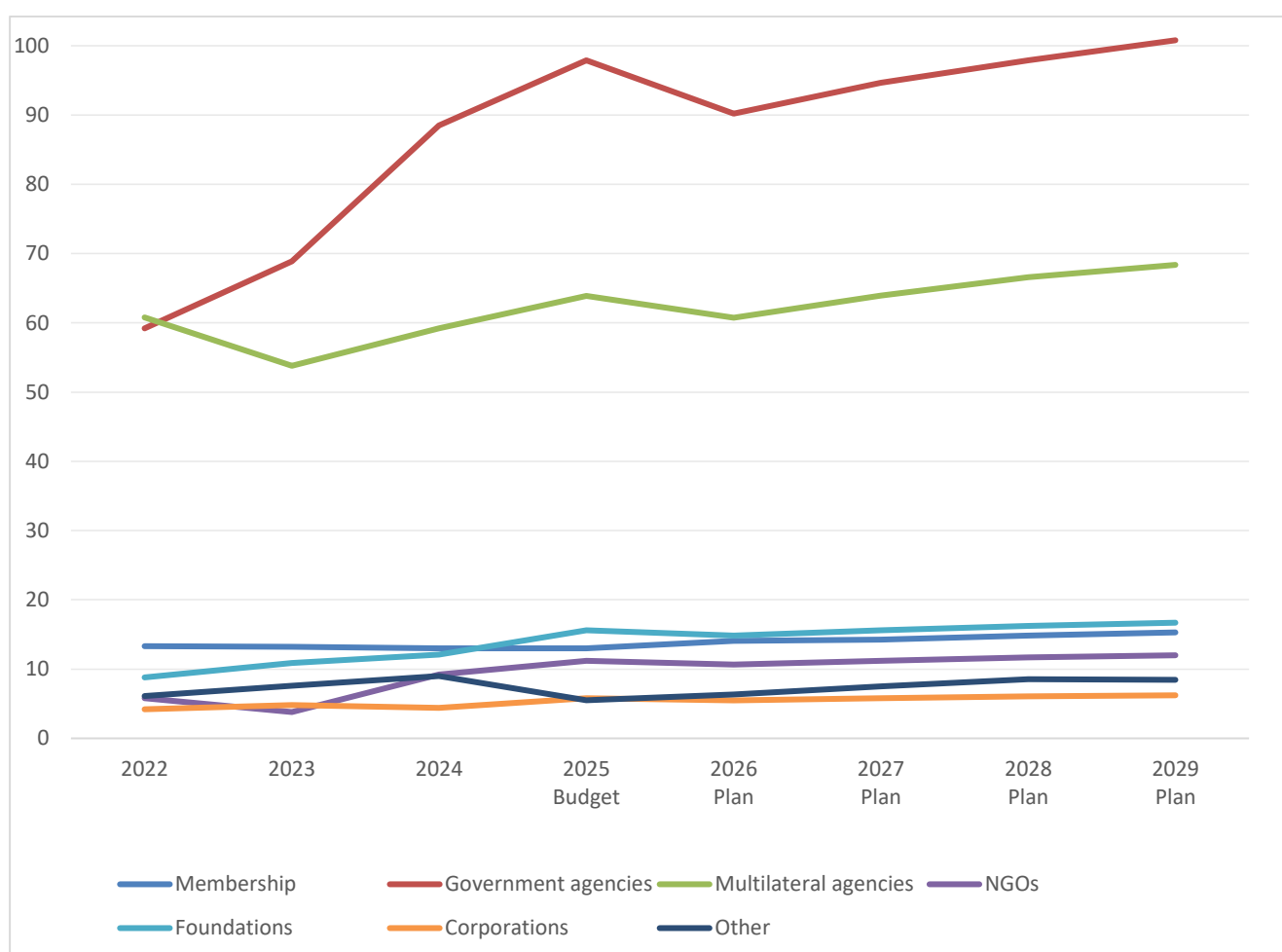
## 9. Resource mobilisation

IUCN operates in an increasingly competitive and results-accountable environment. To deliver the 2026–2029 Programme IUCN will require an adequate level of predictable and multi-year investment from ongoing and new donors.

Historically, IUCN's main source of funding has been Official Development Assistance (ODA), through the provision of unrestricted (core) and restricted (projects and programmes) funding from bilateral government agencies and multilateral agencies. Income from bilateral agencies formed the largest share, representing 42% of total income over the period 2022–2025. The second largest share was from multilateral institutions at 33% over the same period. Income from philanthropy and the private sector remained stable over the period 2022–2025, representing 6% and 3% respectively.

Figure 9 shows the expected evolution of funding streams over the period 2026–2029, in CHF million.

**Figure 9: Evolution of funding streams, CHF million**



Official Development Assistance from OECD DAC countries and multilateral institutions will remain the largest income source to support the implementation of the IUCN Programme 2026–2029. Over the years, OECD DAC countries and multilateral institutions have shown an important commitment to the IUCN Programme, and it is expected that by strengthening the organisation's efficiency and visibility this support will continue. In recent years, however, international aid has undergone a fundamental shift, with many donor countries reducing their commitments, restructuring their priorities, and increasingly aligning aid with domestic political and economic concerns. This trend, often driven by nationalist and populist movements, has profound implications for global development, humanitarian

assistance and international cooperation. To reduce risk and uncertainty IUCN needs to diversify and broaden its donor base.

IUCN's resource mobilisation strategy will therefore focus on growing and diversifying the resource base to ensure sustainable resources for the implementation of the IUCN Programme from traditional OECD DAC countries as well as non-OECD DAC countries, multilateral institutions – building on IUCN's role with the GEF, GCF and EU, strengthening our engagement with Regional Development Banks, as well as more structured engagements with philanthropic donors and the private sector.

IUCN will prepare contingency plans in case of loss of revenue as a result of geopolitical decisions.

#### Framework funding:

IUCN's Framework Partners – currently nine OECD DAC donor countries – provide flexible funds to leverage growth and innovation, alongside significant programmatic funding to achieve the outcomes described in the 2026–2029 Programme.

Shifts in donor priorities in recent years have resulted in a decrease in unrestricted funding during the past two intersessional periods, while the overall value of project restricted funding has increased steadily – including restricted funding from Framework Partners.

During the period 2026–2029, IUCN will focus at minimum on maintaining the same level of multi-year framework funding that was secured during the period 2022–2025. Targeted engagements with Framework Partners will be prioritised at the start of the intersessional period. Sustaining strong relations with Framework Partners who are also State Members will require continued and intensified engagements at the political level (in capitals and at country level) as well as at the technical level.

At the same time, IUCN will work towards identifying OECD DAC donors who are significant project donors to IUCN but not Framework Partners and work towards commitments to provide framework funding. IUCN will continue to explore opportunities for new framework funding with non-OECD DAC emerging economies and Gulf States. This will require focused and strategic outreach with IUCN State Members.

The role of the IUCN Council will be key in supporting the growth of Framework Partners.

#### Patrons of Nature:

Unrestricted funding from Patrons of Nature remained stable between 2022 and 2025. Stronger engagement with Patrons during this period enabled IUCN to secure significant additional support for new and strategic initiatives. This included funding for the Sports for Nature initiative, enhanced support for The IUCN Red List of Threatened Species™, and instrumental contributions to IUCN's expanding work on ocean conservation. IUCN will continue to invest in growing the Patrons of Nature initiative over the 2026–2029 period with unrestricted and flexible funding.

#### Other unrestricted funding:

During the 2026–2029 period IUCN will use the results from the 2025 fundraising study to grow unrestricted funding. This will see IUCN focusing on trusts, foundations and flexible funding from the private sector.

The 2022 to 2025 ratio of unrestricted to restricted funding is 22%. To maintain this funding ratio IUCN would need to supplement the 2026–2029 quadrennial plan by an additional CHF 29 million of unrestricted funding.

#### Restricted funding:

IUCN's growing project portfolio is strongly supported by bilateral donors – the bulk of which is provided by OECD DAC countries – as well as by multilateral institutions, together supporting close to 80% of the project portfolio. Foundations, the private sector and non-governmental organisations represent a stable but small percentage of project funding.

During 2026–2029 IUCN expects to see a growth of between 4 and 6% per year in restricted funding. Much of this will be through increased partnerships with multilateral institutions and bilateral agencies, while IUCN will seek to increase its share of project support from foundations and the private sector.

The 20-year Strategic Vision sees IUCN working more closely with, and through, Members to achieve results.

#### Bilateral funding:

Bilateral funding remains IUCN's largest source of funding.

While the level of funding from bilateral agencies is expected to remain stable with a small increase during 2026–2029, it should be noted that many countries have made significant cuts to their aid budgets or shifted focus toward national interests, resulting in underfunding of critical initiatives related to human rights, health, environment and climate issues. In 2024, IUCN's five largest bilateral donors were Germany, USA, Sweden, Norway and France.

IUCN will focus on consolidating and strengthening its strategic engagements with key donors through large-scale initiatives that will deliver against key results and impact areas of the 2026–2029 Programme. At the same time, IUCN will look to diversify its donor base further to reduce the risk of dependency on a few large donor countries. This will be done by engaging with current and potential OECD DAC donors, while at the same time reaching out to non-OECD DAC emerging donor countries to expand and develop new opportunities for collaboration. IUCN will seek to increase its level of engagement with smaller donors.

At the regional and country level, IUCN will seek to continue to develop stronger links with bilateral aid agencies to strengthen the programmatic collaboration through the development of regional and country partnership agreements. Strong engagement and clear links to partner country priorities remains critical to ensure IUCN's strategic positioning.

#### Multilateral funding:

Multilateral funding has seen a steady growth during the period 2021–2024 and is expected to continue to grow over the next four years.

Since the Programme inception, the Global Environment Facility, the Green Climate Fund, the European Union and the World Bank remain IUCN's largest donors with a large portfolio.

The current portfolio with the European Union (CHF 130m +) is expected to increase steadily following IUCN's successful completion of its pillar assessment in 2024. This status enables greater opportunities to build large on-granting mechanisms for IUCN Members and other partners and avoids high transaction costs through competitive bidding.

Engagement with regional development banks remains limited. Over the 2026–2029 period, IUCN will seek to strengthen and develop new collaboration with key regional development banks, in particular through the implementation of joint MoUs and roadmaps to support the delivery of the IUCN Programme at regional level. IUCN will work with Regional Offices and the IUCN Council to develop clear and targeted engagement plans to respond to regional priorities.

#### Private sector:

IUCN's engagement with business remains stable but small, representing 3% of IUCN's income. The engagements focus primarily on changing business practices by working with companies and key commercial sectors to identify their impacts on biodiversity and create innovative solutions.

In the 2026–2029 Programme IUCN will aim to use its data and knowledge to help the private sector evaluate their impact on nature, see how they can implement effective Nature-based Solutions and how they can report more effectively. This will provide better decision-making for nature. We also plan to leverage the private sector and their innovation and investment tools to demonstrate a difference for nature.

During 2026–2029 IUCN will also seek to strengthen its efforts to mobilise private investment in conservation. There are significant opportunities for IUCN to grow this area of work but investments will be needed institutionally to move this forward.

Beyond programmatic engagement, IUCN receives sponsorship and donations – mostly through Corporate Social Responsibility (CSR) budgets. A number of new engagements have provided interesting platforms to increase IUCN's visibility as well as increase awareness of IUCN, particularly around the Red List of Threatened Species.

During 2026–2029 IUCN will increase the number of engagements with the private sector through their CSR commitments to support the implementation and delivery of the IUCN Programme.

IUCN's engagement with the private sector is subject to IUCN's Operational Guidelines for Private Sector Engagement. Application of the guidelines ensures coherence and consistency when embarking on new engagements and helps the organisation reduce the risk of damage to its reputation as a result of working with the private sector.

#### Foundations:

Income from trusts and foundations represented CHF 12 million in 2024. Competition in this area is significant and will require investment in strengthening business development and building stronger relationships in key countries and markets. A limited increase is expected during 2026–2029. IUCN has seen an increase in membership from philanthropic foundations, demonstrating a wish to engage and support the work of the Union. IUCN will host its first Philanthropic Summit during the World Conservation Congress in Abu Dhabi in 2025, paving the way for a more structured engagement with foundations.



## 10. Annual projections 2026–2029

### a. Global budget

The Financial Plan is broken down into two sections: unrestricted income and expenditure; and restricted income and expenditure, as shown in Table 8.

**Table 8: Unrestricted and restricted income and expenditure**

Unrestricted and restricted income and expenditure	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m
<b>Unrestricted income and expenditure</b>								
<b>Unrestricted income</b>								
Membership dues	13.5	13.4	13.2	13.2	14.3	14.5	15.0	15.5
Framework income	12.4	13.1	12.7	14.4	12.0	11.0	11.0	11.0
Other unrestricted income	6.3	7.8	8.3	5.7	6.5	7.7	8.7	8.7
<b>Total unrestricted income</b>	<b>32.2</b>	<b>34.3</b>	<b>34.2</b>	<b>33.3</b>	<b>32.8</b>	<b>33.2</b>	<b>34.7</b>	<b>35.2</b>
Unrestricted expenditure	29.9	25.9	26.6	31.2	30.8	30.6	31.1	31.5
<b>Surplus before investments</b>	<b>2.3</b>	<b>8.4</b>	<b>7.6</b>	<b>2.1</b>	<b>2.0</b>	<b>2.6</b>	<b>3.6</b>	<b>3.7</b>
Investments	2.3	3.1	1.3	1.7	1.3	2.2	2.5	2.5
<b>Surplus/(deficit) after investments</b>	<b>-</b>	<b>5.3</b>	<b>6.3</b>	<b>0.4</b>	<b>0.7</b>	<b>0.4</b>	<b>1.1</b>	<b>1.2</b>
Transfer from/(to) designated reserves	(0.6)	(0.5)	(1.5)	1.7	(0.5)	(0.3)	-	0.8
<b>Result after reserve transfer</b>	<b>(0.6)</b>	<b>4.8</b>	<b>4.8</b>	<b>2.1</b>	<b>0.2</b>	<b>0.1</b>	<b>1.1</b>	<b>2.0</b>

<b>Restricted income and expenditure</b>								
Restricted income	127.4	130.1	162.6	181.0	170.9	181.2	188.4	194.1
Restricted expenditure	127.4	130.1	162.6	181.0	170.9	181.2	188.4	194.1
<b>Surplus/(deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Total income and expenditure</b>								
Total income	159.6	164.4	196.8	214.3	203.7	214.4	223.1	229.3
Total expenditure	159.6	159.1	190.5	213.9	203.0	214.0	222.0	228.1
Transfer from/(to) designated reserves	(0.6)	(0.5)	(1.5)	1.7	(0.5)	(0.3)	-	0.8
<b>Surplus/(deficit)</b>	<b>(0.6)</b>	<b>4.8</b>	<b>4.8</b>	<b>2.1</b>	<b>0.2</b>	<b>0.1</b>	<b>1.1</b>	<b>2.0</b>

A breakeven result was realised in 2022. A surplus was achieved in 2023 and 2024 and is planned for 2025. Modest surpluses are planned over the period 2026–2029, leading to an overall increase in reserves of CHF 3.4 million.

## b. Unrestricted income and expenditure

### i. Membership income

Table 9 shows the expected evolution in the number of Members and Table 10 the corresponding value of dues.

## Number of Members

**Table 9: IUCN Members**

IUCN Member categories	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
	Number	Number	Number	Number	Number	Number	Number	Number
States	86	86	85	88	88	85	86	85
Government agencies	113	115	106	107	130	126	134	126
Subnational Governments	12	17	24	23	2	2	5	7
National non-governmental organisations	1063	1075	1028	1082	1082	1100	1120	1140
International non-governmental organisations	100	98	94	98	98	95	95	95
Indigenous Peoples' Organisations	25	27	29	28	28	27	27	27
Affiliates	53	56	51	58	57	56	57	56
<b>Total</b>	<b>1,452</b>	<b>1,474</b>	<b>1,417</b>	<b>1,484</b>	<b>1,485</b>	<b>1,491</b>	<b>1,524</b>	<b>1,536</b>
Growth		2%	-4%	5%	0%	0%	2%	1%
Growth over intersessional period				2%				3%

We predict a modest growth in Member numbers during the period 2026–2029. This is driven mainly by subnational governments, e.g. cities, as well as growth in national non-governmental organisations.

We also see the potential expansion of Member numbers into new classes of voting and non-voting membership. This potential growth is not included in the above figures.

## Value of membership dues

**Table 10: Membership dues**

Membership dues	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m
States	9.9	9.8	9.8	9.8	10.0	10.0	10.1	10.2
Government agencies	1.1	1.1	1.1	1.3	1.7	1.9	2.0	2.2
Subnational Governments	0.1	0.1	0.1	0.2	0.3	0.2	0.3	0.4
National non-governmental organisations	1.6	1.6	1.4	1.4	1.5	1.5	1.5	1.6
International non-governmental organisations	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6
Indigenous Peoples' Organisations	-	-	-	-	-	-	-	-
Affiliates	0.2	0.2	0.2	-	0.1	0.1	0.1	0.1
Private sector (non voting)	-	-	-	-	0.1	0.2	0.4	0.4
<b>Total</b>	<b>13.5</b>	<b>13.4</b>	<b>13.2</b>	<b>13.2</b>	<b>14.3</b>	<b>14.5</b>	<b>15.0</b>	<b>15.5</b>

The growth in membership fee income is driven by the growth in Members and inflationary increases – see Table 9.

## ii. Framework income

**Table 11: Framework income**

Framework income	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
Number of partners	9.0	9.0	9.0	9.0	8.0	8.0	8.0	8.0
Value of contributions (CHF m)	12.4	13.1	12.7	14.4	12.0	11.0	11.0	11.0
Annual growth		6%	-3%	13%	-17%	-8%	0%	0%
Growth over intersessional period				16%				-8%

The value of framework contributions increased by 16% over the period 2022 to 2025. Contributions are projected to decrease marginally over the 2026–2029 period.

## iii. Other unrestricted income

Other unrestricted income includes a variety of items such as rental income and the in-kind value of tax concessions received from the Swiss Government. It also includes unrestricted donations from individuals such as the Patrons of Nature. Modest increases are foreseen over the 2026–2029 period.

#### iv. Unrestricted expenditure

Table 12: Unrestricted expenditure

Unrestricted expenditure	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
Unrestricted expenditure	29.9	25.9	26.6	31.2	30.8	30.6	31.1	31.5
Investments	2.3	3.1	1.3	1.7	1.3	2.2	2.5	2.5
<b>Total unrestricted expenditure</b>	<b>32.2</b>	<b>29.0</b>	<b>27.9</b>	<b>32.9</b>	<b>32.1</b>	<b>32.8</b>	<b>33.6</b>	<b>34.0</b>
Annual growth		-10%	-4%	18%	-2%	2%	2%	1%
Growth over intersessional period				2%				6%

Unrestricted expenditure is aligned with the level of unrestricted income. It provides the capacity to meet statutory objectives, deliver sound governance, deliver core knowledge products and policy work, and support the delivery of the Programme.

Unrestricted expenditure is forecast to remain fairly constant over the period 2026–2029. Although it will be necessary to increase operational capacity to support a growing project portfolio, this will be funded from project restricted funding and increased cost recovery.

Unrestricted income is allocated during the annual budgeting process in accordance with the statutory objectives of IUCN and strategic priorities. The following are the key areas funded by unrestricted income.

- **Statutory obligations** such as the World Conservation Congress and governance meetings
- **Union governance and development functions** that are necessary for coordinating the delivery of the IUCN Programme and for providing associated constituency support
- **Strategic priorities that focus on delivery of priority programme results**, including:
  - a. allocations to Commissions to fund operational costs and capacity-building,
  - b. IUCN's global policy-influencing function,
  - c. flagship knowledge products, and
  - d. investments in thematic areas as a basis for leveraging restricted funding
- **Programme delivery and support functions** that are necessary for the delivery of the Programme, including operational frameworks and standards
- **Corporate functions** necessary to provide a basic level of global operational infrastructure, oversight and fiduciary control, including corporate communications
- **Organisation-wide investments** such as investments in information technology that benefit components of the Union and support Programme delivery in addition to increasing efficiency
- **Allocations to cover institutional risks** both financial and programmatic

## c. Restricted income and expenditure

### i. Restricted income

**Table 13: Restricted income**

Restricted income	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
Programme / Project income	127.4	130.1	162.6	181.0	170.9	181.2	188.4	194.1
Annual growth		2%	25%	11%	-6%	6%	4%	3%
Growth over intersessional period				42%				14%

### ii. Restricted expenditure

**Table 14: Restricted expenditure**

Restricted expenditure	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
Programme / Project expenditure	127.4	130.1	162.6	181.0	170.9	181.2	188.4	194.1
Annual growth		2%	25%	11%	-6%	6%	4%	3%
Growth over intersessional period				42%				14%

In accordance with IUCN's accounting policy, restricted income is recognised in line with expenditure. Restricted income and expenditure are forecast to increase by 14% over the period 2026–2029. Restricted income is programmatic in nature and accounts for over 90% of programme funding. Growth will come through expansion of the GEF/GCF portfolio and new large-scale, multi-year programmatic initiatives to be funded, primarily, by government agencies and other institutional donors.

#### d. Balance sheet

Table 15: Balance sheet projections

Balance sheet projections	2022	2023	2024	2025	2026	2027	2028	2029
	Actual	Actual	Actual	Budget	Plan	Plan	Plan	Plan
	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m	CHF m
<b>Current assets</b>								
Cash and short-term deposits	91	92	118	119	118	117	116	115
Investments	8	10	12	12	13	13	14	14
Other receivables	60	63	69	70	69	69	70	69
<b>Total current assets</b>	<b>159</b>	<b>165</b>	<b>199</b>	<b>201</b>	<b>200</b>	<b>199</b>	<b>200</b>	<b>198</b>
<b>Non-current assets</b>								
Fixed assets	19	22	21	21	23	25	26	27
Long-term financial assets	5	5	4	4	3	3	2	2
Intangible assets	0	0	0	0	0	1	1	1
<b>Total non-current assets</b>	<b>24</b>	<b>27</b>	<b>25</b>	<b>25</b>	<b>26</b>	<b>29</b>	<b>29</b>	<b>30</b>
<b>Total assets</b>	<b>183</b>	<b>192</b>	<b>224</b>	<b>226</b>	<b>226</b>	<b>228</b>	<b>229</b>	<b>228</b>
<b>Current liabilities</b>								
Other liabilities	131	141	164	165	166	167	167	166
Provisions	5	5	7	7	8	8	8	7
<b>Total current liabilities</b>	<b>136</b>	<b>146</b>	<b>171</b>	<b>172</b>	<b>174</b>	<b>175</b>	<b>175</b>	<b>173</b>
<b>Non-current liabilities</b>								
Deferred income	14	13	11	12	10	11	11	11
Building loan	10	10	10	10	9	9	9	9
<b>Total non-current liabilities</b>	<b>24</b>	<b>23</b>	<b>21</b>	<b>22</b>	<b>19</b>	<b>20</b>	<b>20</b>	<b>20</b>
Designated reserves	3	3	5	3	4	4	4	3
Unrestricted reserves	20	20	27	29	29	29	30	32
<b>Total reserves</b>	<b>23</b>	<b>23</b>	<b>32</b>	<b>32</b>	<b>33</b>	<b>33</b>	<b>34</b>	<b>35</b>
<b>Total liabilities and reserves</b>	<b>183</b>	<b>192</b>	<b>224</b>	<b>226</b>	<b>226</b>	<b>228</b>	<b>229</b>	<b>228</b>

Table 15 shows the expected evolution of the balance sheet over the period 2022 to 2029. *Fixed assets and intangible assets* are expected to increase over the period 2026 to 2029, reflecting the investment in technology over the four-year period with cash decreasing slightly. Unrestricted reserves are forecast to increase by CHF 3m, in line with annual projected surpluses. The reserves target is expected to be achieved by the end of 2031.