

OUR 2015 FINANCIAL RESULTS

Fiscal 2015 was a transitional year for WWF, as we wrapped up many of the goals from our 2011–2015 strategic plan and put together an ambitious new plan to guide us through the next five years.

From a financial point of view, that means our foundation funding dropped in 2015, reflecting the successful completion of several programs. This resulted in slightly lower revenues overall, and thus a modest increase in our ratio of fundraising expenses to revenue.

On the expenses side, we've continued to focus on putting all the dollars we can into conservation. This year, that added up to \$15.3 million for our direct conservation work, research grants, and awareness programs.

Looking forward, I believe we are very well placed to put our new strategic plan into action. We have assembled the teams we need, our fund balances are strong, and we have a solid and loyal base of individual and corporate donors.

We expect to see slightly higher fundraising ratios in the coming years as we reach out to expand that support and engage 3.5 million Canadians in conservation.

As always, we remain committed to accountability and fiscal responsibility, ensuring that your dollars do as much as possible to protect our living planet.



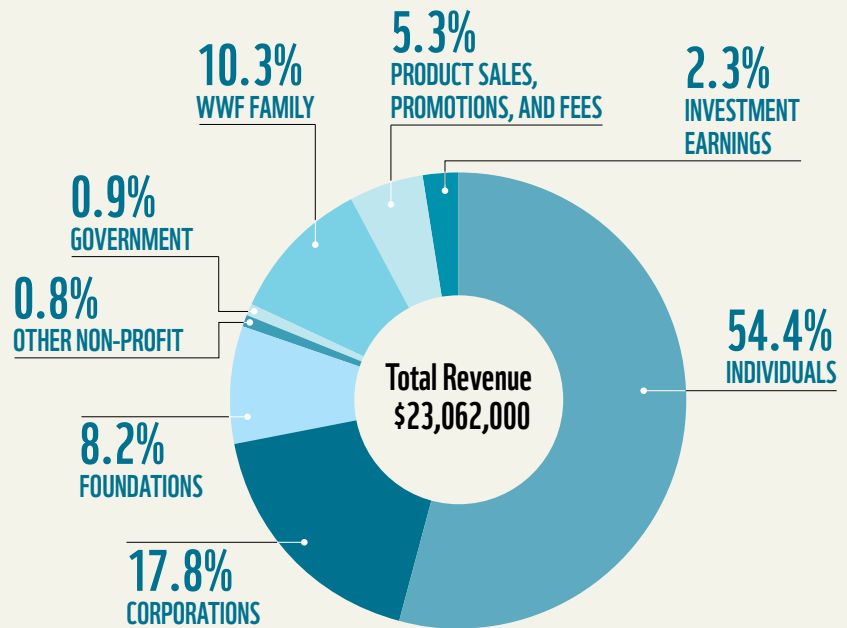
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A handwritten signature in black ink that reads "Sara Oates". The signature is fluid and cursive.

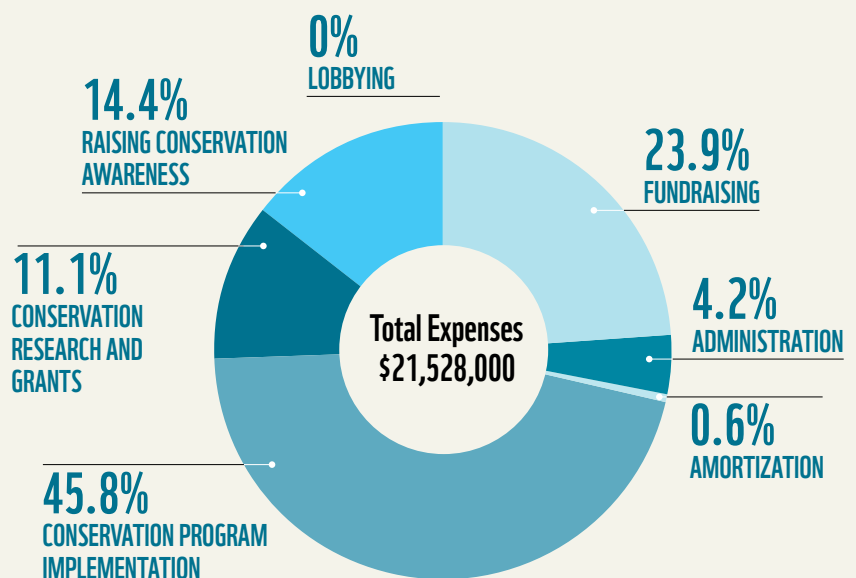
**Sara Oates,
Vice President,
Finance and Administration
& Chief Financial Officer**

WWF-Canada Revenue & Expenditure

Sources of donations and other revenues



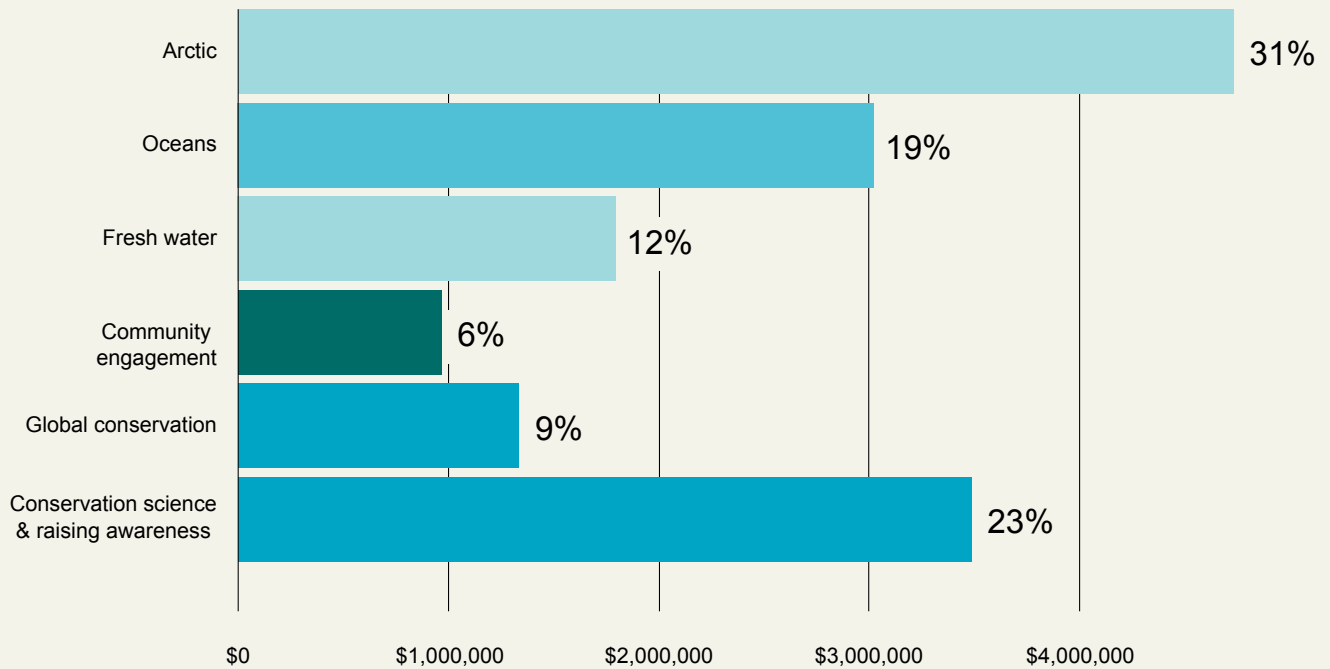
How we applied our funds



Investing in Conservation

Conservation Expenditures by Program

Total = \$15,330,000



WWF-Canada Financial Statements

World Wildlife Fund Canada
and World Wildlife Fund
Canada Foundation

Summarized Combined Statement of Financial Position

<i>As at June 30 (in thousands of dollars)</i>	<i>2015</i>	<i>2014</i>
Assets		
Current assets—excluding investments	11,768	10,189
Current assets—investments	17,700	16,326
Property and equipment	227	343
	\$ 29,695	\$ 26,858
Liabilities		
Current liabilities	1,702	1,843
Fund Balances		
Operating funds		
Unrestricted	1,646	1,000
Restricted	10,250	9,365
	\$ 11,896	\$ 10,365
In trust and other capital funds	14,759	13,410
Planned giving fund	1,111	897
Property and equipment fund	227	343
Total Liabilities and Fund Balances	\$ 29,695	\$ 26,858

WWF-Canada Financial Statements

World Wildlife Fund Canada
and World Wildlife Fund
Canada Foundation

Summarized Combined Statement of Operations and Changes in Fund Balances

<i>For the year ended June 30 (in thousands of dollars)</i>	<i>2015</i>	<i>2014</i>
Revenue	23,062	25,042
Expenses		
Conservation expenditure	15,330	18,201
Fundraising and administration	6,060	5,976
Amortization	138	173
Total Expenses	\$ 21,528	\$ 24,350
Excess of revenue over expenses before fair value changes on investments	1,534	692
Fair value changes on investments	1,444	1,643
Excess of revenue over expenses for the year	2,978	2,335
Fund balances—Beginning of year	25,015	22,680
Fund balances—End of year	\$ 27,993	\$ 25,015

For copies of the combined financial statements and the auditors' report, please go to wwf.ca/auditorsreport, or contact our Finance Department at 1-800-26-PANDA or ca-panda@wwfcanada.org.