

THE RAINFOREST FUND, INC.
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT
YEAR ENDED DECEMBER 31, 2017

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Table of Contents

	Page No.
Independent Auditors' Report	1 - 2
Financial Statements	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows.....	6
Notes to Financial Statements.....	7 - 18

INDEPENDENT AUDITORS' REPORT

The Board of Directors
The Rainforest Fund, Inc.

We have audited the accompanying financial statements of The Rainforest Fund, Inc. (the "Organization") which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT *(Continued)*

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Rainforest Fund, Inc. as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

DDK & Company LLP

New York, New York
September 11, 2018

THE RAINFOREST FUND, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2017

ASSETS

Cash and cash equivalents	\$ 378,756
Investments	7,052,020
Unconditional promises to give	1,798
Prepaid expenses	3,716
Property and equipment, net	463
Security deposits	4,171
	<hr/>
Total assets	<u><u>\$ 7,440,924</u></u>

LIABILITIES AND NET ASSETS

Liabilities	
Accounts payable and accrued expenses	\$ 15,527
	<hr/>
Total liabilities	<u>15,527</u>
Commitments and Contingencies	
Net Assets	
Unrestricted	<u>7,425,397</u>
	<hr/>
Total net assets	<u>7,425,397</u>
	<hr/>
Total liabilities and net assets	<u><u>\$ 7,440,924</u></u>

THE RAINFOREST FUND, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2017

UNRESTRICTED NET ASSETS

Unrestricted revenue and support	
Grants and contributions	\$ 88,587
Interest and dividends, net of interest expense	102,011
Net realized and unrealized gain on investments	<u>1,866,930</u>
Total unrestricted revenue and support	<u>2,057,528</u>
Expenses	
Program services:	
Project support	1,248,899
Supporting services:	
General and administrative	106,132
Fundraising	<u>59,259</u>
Total expenses	<u>1,414,290</u>
Increase in net assets	643,238
Net assets at beginning of year	<u>6,782,159</u>
Net assets at end of year	<u><u>\$ 7,425,397</u></u>

THE RAINFOREST FUND, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2017

	Supporting Services			
	Program Services	General and Administrative	Fundraising	Total
Salaries	\$ 19,250	\$ 19,250	\$ 19,250	\$ 57,750
Payroll taxes and employee benefits	7,828	7,828	7,828	23,484
Consulting	13,840	13,840	13,840	41,520
Support to related international organizations	1,175,834	-	-	1,175,834
Direct fundraising	-	-	8,816	8,816
Depreciation	-	606	-	606
Foreign taxes	-	6,381	-	6,381
Insurance	-	2,267	-	2,267
Investment fees	-	24,453	-	24,453
Office	-	9,088	-	9,088
Professional fees	-	12,894	-	12,894
Rent	8,000	8,000	8,000	24,000
Telephone	1,525	1,525	1,525	4,575
Travel and entertainment	19,358	-	-	19,358
Website	3,264	-	-	3,264
Total	\$ 1,248,899	\$ 106,132	\$ 59,259	\$ 1,414,290

The accompanying notes are an integral part of these financial statements.

THE RAINFOREST FUND, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2017

Cash Flows From Operating Activities

Increase in net assets	\$ 643,238
Adjustments to reconcile increase in net assets to net cash used in operating activities	
Realized and unrealized gain on investments	(1,866,930)
Contribution of marketable securities	(1,717)
Depreciation expense	606
Changes in operating assets and liabilities	
Unconditional promises to give	1,145,325
Prepaid expenses	(3,716)
Accounts payable and accrued expenses	<u>(300,403)</u>
Net cash used in operating activities	<u>(383,597)</u>

Cash Flows From Investing Activities

Purchases of investments	<u>(665,053)</u>
Net cash used in investing activities	<u>(665,053)</u>

Net decrease in cash and cash equivalents (1,048,650)

Cash and cash equivalents at beginning of year 1,427,406

Cash and cash equivalents at end of year \$ 378,756

Supplemental Disclosure of Cash Flow Information

Interest paid	\$ 919
Foreign taxes withheld	\$ 6,381

Supplemental Disclosure of Non-Cash Items

Contribution of marketable securities received by the Organization	\$ 1,717
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THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 1 - NATURE OF ACTIVITIES

The Rainforest Fund, Inc. (the "Organization") is a charitable foundation; its mission is to protect and support indigenous peoples and traditional populations of the Rainforest in their efforts to protect their environment and defend their rights, to promote a sustainable development of their communities, and to challenge government practices which have a damaging effect on their environment.

The Organization carries out its mission by funding programs and projects aimed at supporting indigenous peoples and traditional populations of the Rainforest to assert and defend their rights, to fight against development programs which have damaging effects on their environment, and to carry out various projects promoting the governance and the economic development of their communities.

The Organization provides financial support for projects in the field undertaken by related national organizations called Rainforest Foundation Norway, Rainforest Foundation UK, and Rainforest Foundation US; other organizations working in the fields of human rights and the environment can seek support from the Organization.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization's financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis of Financial Statement Presentation

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction.

The Organization reports information regarding its financial position according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Basis of Financial Statement Presentation *(Continued)*

Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

- 1) Unrestricted net assets include assets, revenues, and gains that are available for support of the Organization's general operations.
- 2) Temporarily restricted net assets include contributions that are donor restricted for uses which have not yet been fulfilled either by the passage of time or by purpose. When a time restriction ends or a purpose restriction is accomplished, the temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction. The Organization had no temporarily restricted net assets at December 31, 2017.
- 3) Permanently restricted net assets represent endowments which are subject to restrictions requiring that the principal be invested in perpetuity and only the income be used for specified or general purposes. The Organization had no permanently restricted net assets at December 31, 2017.

Cash and Cash Equivalents

Cash and cash equivalents include certain holdings in highly liquid investments, consisting of money market fund investments with original maturities of three months or less.

Marketable Securities

Investments in marketable securities are classified and accounted for as available-for-sale and accordingly carried at fair value based on market quotes, with unrealized and realized gains and/or losses included in the statement of activities.

Unconditional Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. The fair value of promises to give that are due in more than one year is estimated by discounting the future cash flows using a current risk free rate of return based on the yield of a U.S. Treasury security with a maturity date similar to the expected collection period.

The Organization provides an allowance for doubtful accounts equal to the estimated uncollectible amounts. The Organization's estimate is based on historical collection experience and a review of the current status of unconditional promises to give. It is reasonably possible that the Organization's estimate of the allowance for doubtful accounts will change. At December 31, 2017, no allowance for uncollectible unconditional promises to give was deemed necessary.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Property and Equipment

Property and equipment are stated at cost, less accumulated depreciation. Fully depreciated assets are retained in property and equipment accounts until they are removed from service. When assets are retired or otherwise disposed of, their cost and related accumulated depreciation and amortization are removed from the accounts and the resulting gains or losses are included in operations. Depreciation of property and equipment is accounted for on the straight-line method over the estimated useful lives of the assets.

Contributions

Contributions, including unconditional promises to give, are recorded in the period received at fair value which is net of estimated uncollectible amounts. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated by the donor for future periods or are restricted by the donor for specified purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes.

A donor restriction expires when a stipulated time restriction ends, when an unconditional promise with an implied time restriction is collected, or when a purpose restriction is accomplished. Upon expiration, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statement of activities as net assets released from restrictions. Permanently restricted net assets include the principal amount of contributions accepted with the stipulation from the donor that the principal be maintained in perpetuity and only the income from the investments thereof is expended for either general purposes or a purpose specified by the donor.

Revenue Recognition

The Organization generates revenue from ticket sales to its concert event, which occurs every other year.

Donated Assets

Donated marketable securities and other non-cash donations, if any, are recorded as contributions at their estimated fair value at the date of the donation.

Donated Services

Donated services, if any, are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers provide services throughout the year that are not recognized as contributions in the financial statements since the aforementioned recognition criteria were not met.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Income Taxes

The Organization is a not-for-profit organization that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code; the Organization is also exempt from state and local income taxes. Accordingly, no provision for income taxes has been made in the financial statements. In addition, the Organization is subject to tax on unrelated business income at statutory corporate income tax rates. However, the Organization did not have any unrelated business income for the year ended December 31, 2017.

The Board of Directors of the Organization has concluded that there are no uncertain tax positions that would require recognition in the financial statements. If the Organization was to incur an income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties on any income tax liability would be reported as income taxes. The Organization's conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based upon ongoing analyses of tax laws, regulations and interpretations thereof as well as other factors.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses, and the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Subsequent Events

Management has evaluated subsequent events or transactions occurring through September 11, 2018 the date the financial statements were available to be issued.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 3 - INVESTMENTS

Investments as of December 31, 2017 are reported at fair value and are summarized as follows:

	<u>Cost</u>	<u>Gross Unrealized Gain</u>	<u>Fair Value</u>
<u>Unrestricted</u>			
Equity securities	\$ 1,643,818	\$ 634,365	\$ 2,278,183
Limited partnership	<u>603,532</u>	<u>4,170,305</u>	<u>4,773,837</u>
Total	<u>\$ 2,247,350</u>	<u>\$ 4,804,670</u>	<u>\$ 7,052,020</u>

Investments in securities are generally exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risks associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term that could have a material effect on the Organization.

The following schedule summarizes the related investment return and its classification in the statement of activities for the year ended December 31, 2017:

	<u>Amounts</u>
Interest and dividends	\$ 102,930
Net realized and unrealized gain on investments	<u>1,866,930</u>
Total	<u>\$ 1,969,860</u>

NOTE 4 - FAIR VALUE MEASUREMENTS

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted observable quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 4 - FAIR VALUE MEASUREMENTS *(Continued)*

Basis of Fair Value Measurement

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The Organization has an investment in a limited partnership ("Limited Partnership") which is classified in Level 3 of the fair value hierarchy. The Limited Partnership has established valuation processes and procedures for Level 3 investments to ensure proper reporting in accordance with U.S. GAAP. The Limited Partnership is responsible for the valuation processes and procedures of the Level 3 investment, including the development of written valuation policies and procedures, conducting periodic reviews of the valuation policies, and determining the proper and consistent application of the valuation policies. The determination of fair value using these methodologies takes into consideration a range of factors, including, but not limited to, the price at which the investment was acquired, the nature of the investment, local market conditions, trading values on public exchanges for comparable securities, current and projected operating performance, and financing transactions subsequent to the acquisition of the investment. These valuation methodologies involve a significant degree of judgment by the Limited Partnership.

The following tables present by level, within the fair value hierarchy the Organization's investment assets at fair value, as of December 31, 2017. Investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 4 - FAIR VALUE MEASUREMENTS *(Continued)*

Basis of Fair Value Measurement *(Continued)*

The table below sets forth a summary of the fair value of the Organization's investment assets for the year ended December 31, 2017:

<u>Description</u>	<u>Total</u>	<u>Quoted Prices in Active Market for Identical Assets (Level 1)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Available-for-sale securities	\$ 2,278,183	\$ 2,278,183	\$ -
Limited partnership	<u>4,773,837</u>	<u>-</u>	<u>4,773,837</u>
Total	<u>\$ 7,052,020</u>	<u>\$ 2,278,183</u>	<u>\$ 4,773,837</u>

The following is a roll forward of the Level 3 investment for the year ended December 31, 2017:

	<u>Amounts</u>
Balance at January 1, 2016	\$ 3,090,796
Interest and dividend income	55,821
Investment expenses	(14,005)
Foreign taxes paid	(6,381)
Realized and unrealized gains on investment	<u>1,647,606</u>
Balance at December 31, 2017	<u>\$ 4,773,837</u>

NOTE 5 - PROPERTY AND EQUIPMENT

Major classes of property and equipment are summarized as follows:

	<u>Estimated Useful Lives - Years</u>	<u>Amounts</u>
Equipment	5	\$ 3,070
Furniture and fixtures	7	3,619
Software	3	<u>1,176</u>
Total cost		7,865
Less: Accumulated depreciation		<u>7,402</u>
Property and equipment, net		<u>\$ 463</u>

Related depreciation expense for the year ended December 31, 2017 was \$606.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 6 - RENTAL INFORMATION

On June 30, 2015, the Organization entered into a lease for an office facility located in New York City. The term of the lease is for a period of 3 years and 9 months commencing on July 1, 2015 and expiring on March 31, 2019.

Rent expense totaled \$24,000 for the year ended December 31, 2017:

Total future minimum rental payments required under the non-cancelable operating lease agreement are approximately as follows:

<u>Years Ending December 31,</u>	<u>Amounts</u>
2018	\$ 24,000
2019	<u>6,000</u>
	<u>\$ 30,000</u>

NOTE 7 - RISKS AND UNCERTAINTIES

Marketable Securities

At December 31, 2017, the investment balance at two brokerage firms totaling \$2,278,183 exceeded the insured SIPC limit by approximately \$1,278,000. In addition, the brokerage firms provides additional insurance for amounts above the SIPC limit. The cash balance at one bank exceeded the FDIC insured limit per bank by approximately \$119,000.

NOTE 8 - RELATED PARTY TRANSACTIONS

The Treasurer of the Organization owns and operates a limited partnership hedge fund which manages the Limited Partnership in which the Organization has invested. The Treasurer, as part of his duties, directs the Organization's investments throughout the year. The Organization's investment in the Limited Partnership at December 31, 2017 was \$4,773,837.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 9 - EMPLOYEE BENEFIT PLAN

The Organization participates in a 403(b) Profit Sharing Plan (the "Plan"). As allowed under Section 403(b) of the Internal Revenue Code, the Plan provides tax-deferred salary deductions for eligible employees. Participants must be 21 years of age and have completed six months of service and may make voluntary contributions to the Plan not to exceed the federally determined maximum allowable contribution. The Organization discretionarily matches a percentage of participants' compensation equal to 50% of each participant's deferred compensation, not to exceed 3% of the participant's annual compensation.

New employees are eligible to participate on the earlier of the first day of the plan year or the first day of the seventh month of the plan year which coincides with the date following satisfaction of the eligibility requirements. For the year ended December 31, 2017, the Organization made contributions of \$5,147.

NOTE 10 - DESCRIPTION OF PROGRAMS (UNAUDITED)

The following summarizes the Organization's projects during the year ended December 31, 2017:

DEMOCRATIC REPUBLIC OF THE CONGO - ALLIANCE NATIONALE D'APPUI ET DE PROMOTION DES AIRES DU PATRIMOINE AUTOCHTONE ET COMMUNAUTAIRE (ANAPAC), Pygmy Project

In its second year, the project extended to more provinces in North Kivu and Maniema Provinces to support the Pygmy Indigenous Peoples in their quest for the respect of their rights by governmental agencies in charge of the national REDD+ program.

KENYA - CHEPKITALE INDIGENOUS PEOPLES' DEVELOPMENT PROJECT (CIPDP), Securing Chepkitale Ogiek Community Ancestral Lands

This new project focuses on training the community to be more self-reliant and eventually independent enough to manage their work without oversight by the monitoring organization. This has strengthened the capacities of local communities through targeted actions, giving them the tools to claim their rights on self-governance, management, compensation, and relocation for those who are forced to leave.

REPUBLIC OF CONGO - Observatoire congolais des droits de l'Homme (OCDH), Securing Forest Communities' Rights

In its third year, the focus of work in the Congo Basin was to substantially involve local communities in issues pertinent to them, the understanding of their rights, and the tracking of abuses through a series of indicators and methods that can then be referred to the courts.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 10 - DESCRIPTION OF PROGRAMS (UNAUDITED) (Continued)

INDONESIA - PERKUMPULAN NURANI PEREMPUAN (PNP), Territorial Security and Access to Justice for the Indigenous Bahau Dayak Peoples of the Upper Mahakam

This new project, works to promote the rights and welfare of the Indigenous Peoples on the Mahakam River in Borneo, Indonesia. In 2017, Rainforest Fund supported the Dayak communities in defense of their lands and forests from the invasion of logging and palm oil industry without free, prior, and informed consent (FPIC).

INDONESIA - YAYASAN CITRA MANDIRI MENTAWAI (YCOMM), Strengthen the Participation of the Mentawai People

This project's final year focused on strengthening the Mentawai people in the design and implementation of public policies and in the management of their natural resources in a fair and sustainable way. Worth noting among the activities are three jungle schools which are operational and legally delivering education services to the Mentawai children.

MYANMAR - TENASSERIM RIVER & INDIGENOUS PEOPLES' NETWORKS (TRIP-NET), Strengthening Indigenous People for Community Driven Natural Resources Management in Tanintharyi Region

In its second year, this project works to protect the forest and secure land rights of the forest-dependent Karen communities living along the Tenasserim River Basin in southern Myanmar. This land, which is fertile for rubber and palm oil plantations, is being confiscated through recent investments in the area. The project also directly represents all Karen people and provides a viable model for local development and protection of their lands.

PHILIPPINES - GROUP COALITION AGAINST LAND GRABBING (CALG), Supporting Indigenous Peoples' Rights in Pala'wan

This project's second year worked to secure land, forest, and natural resources in order to counter ongoing land grabbing. The project works on strengthening Indigenous communities' capacities on conflict resolution and assisting them in the design of medium and long-term measures.

BRAZIL - EQUIPE DE CONSERVCAO DA AMAZONIA (ECAM), Strengthening the Tembé Community of Para state in the Brazilian Amazon

In its final year, the Temb  community's overall goal to protect and maintain their ancestral territory has successfully been implemented through the complete recovery of their land. Working with related partners, the project goals were to strengthen Temb  associations and implement their vigilance and management plans as well as develop a free, prior, and informed consent (FPIC) process for the design of an Indigenous-led REDD+ project.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 10 - DESCRIPTION OF PROGRAMS (UNAUDITED) (Continued)

BRAZIL - EQUIPE DE CONSERVCAO DA AMAZONIA (ECAM), Strengthening of the Wai Wai People of the Trombetas Indigenous Lands

This project's final year focused on strengthening the Wai Wai people of the Trombetas Indigenous land within the context of the National Policy for Environmental Management on Indigenous Territories (PNGATI). The protection of their borders requires a corridor strategy and the strengthening of the ability of the Wai Wai to liaise and create closer ties to the Quilombola (Maroon) communities to their south.

COSTA RICA - THE BRIBRI PEOPLE AND THE CONSEJO DITSÖ IRIRIA AJKÖNUK WAKPA, The Bribri of Saltire and the Defense of their Ancestral and Legal Rights

2017 was Rainforest Fund's first year partnering with the Bribri people and the Consejo Ditsö Iriria Ajkönuk Wakpa. The project relates the history of the Bribri Indigenous People of Saltire who have seen their land occupied by illegal settlers, loggers, armed men, and endured everyday violations of their rights despite the fact that their land has been recognized as Indigenous territory.

ECUADOR - ALIANZA CEIBO (CEIBO ALLIANCE), Ceibo Alliance Project

Rainforest Fund's pioneering support has made possible the creation of Alianza Ceibo, and its vision of building an Indigenous-led movement for clean water, cultural survival, and rainforest protection in Ecuador's northern Amazon. In 2017, Rainforest Fund concentrated support on the Ceibo Indigenous Rights Defenders, environmental monitoring, and territorial mapping.

PERU - EJECUTOR DEL CONTRATO DE ADMINISTRACION DE LA RESERVA COMMUNAL AMARAKAERI (ECA-RCA), Amarakaeri Communal Reserve

In its final year, the goal of this project was to strengthen the capacity for the protection and management of the communal reserve, between the State and the Indigenous communities.

PERU - INDIENOUS COMMUNITIES OF THE MADRE DE DIOS AND LORETO, PERU, Forestlink

In its third year, the Indigenous communities of the Madre de Dios and Loreto, Peru utilized the real-time monitoring system, Forestlink. The program's focus is to empower local Indigenous Peoples to take control of their ancestral land through territorial monitoring and community training.

THE RAINFOREST FUND, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended December 31, 2017

NOTE 10 - DESCRIPTION OF PROGRAMS (UNAUDITED) (Continued)

PERU - NIÑOS DE LA AMAZONIA, Niños de la Amazonia Scholarship

This scholarship is a follow-up to the original Niños de la Amazonia project which, in 2011, began providing six children from an Amazonian village the opportunity to study and follow their dreams. Now, the first of these children has graduated from University, and Rainforest Fund financially supported her to attend English courses to further her career opportunities.

PERU - NATIVE COMMUNITY OF ALTO TAMAYA SAWETO, Territorial Security and Access to Justice

The last year of this project aimed at protecting the Ashéninka people's environment by mapping their land and creating management plans. 2017 continued to provide technical and financial support to the Ashéninka community of Alto Tamaya and the Abujao Tamaya Reserve.

UNITED STATES - STANDING ROCK SIOUX TRIBE, Standing Rock Sioux Tribe Support

As a one-time installment, Rainforest Fund sent financial aid to the Standing Rock Sioux Tribe for a full environmental impact study to assist with the Tribe's role in the preparation of the environmental impact statement for the Dakota Access Pipeline.