

THE HOWARD G. BUFFETT FOUNDATION

2 0 2 5 A N N U A L R E P O R T





2025

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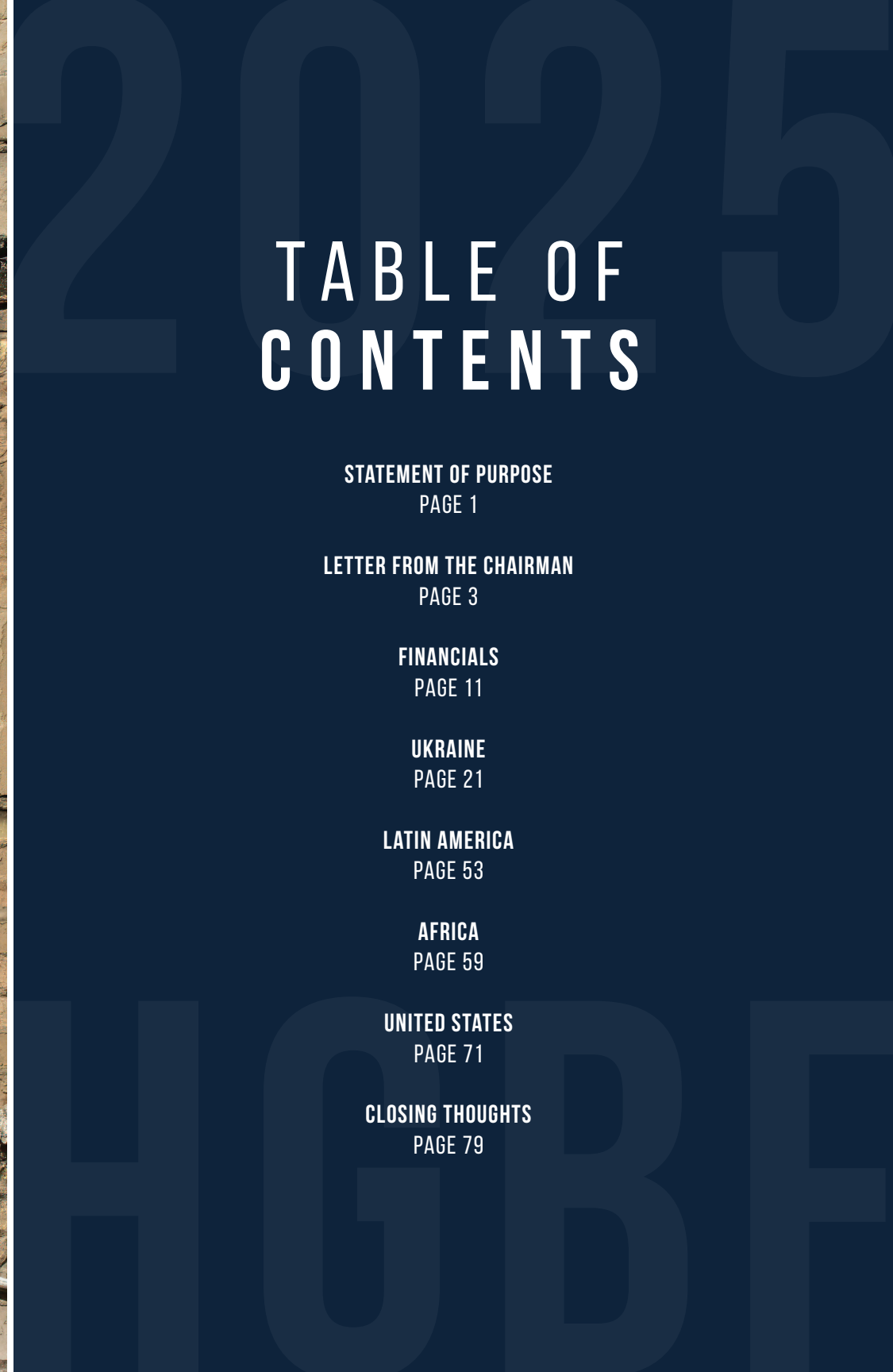
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STATEMENT OF PURPOSE

Established in 1999, the Howard G. Buffett Foundation's primary mission is to catalyze transformational change, particularly for the world's most impoverished and marginalized populations. We see the Foundation's resources as rare risk capital that can be deployed to improve conditions and create change in the most difficult circumstances and geographies. We have prioritized our funding investments in three main areas:

- Food Security
- Conflict Mitigation
- Countering Human Trafficking

Our support for global food security is directed toward agricultural resource development and management for smallholder farmers in the developing world. We target a range of investments to support the most vulnerable and under-resourced farmers to adopt better farming practices to improve their productivity and income. In the United States, we raise awareness about the critical role American farmers play in meeting the world's growing demands for food and encourage adoption of better production practices to sustain and revitalize our natural resources. We also target support to communities vulnerable to food insecurity, particularly where we have employees and operations.

Conflict and citizen insecurity are key barriers to achieving global food security and economic prosperity. We seek investments to mitigate conflict and improve citizen security in two ways: by working to end or improve the conditions that fuel violence and conflict; and by supporting communities that have been affected by violence or conflict.

Our initiative to counter human trafficking in the United States builds capacity and amplifies the efforts of law enforcement, prosecutors and victim service providers in targeted communities to disrupt human traffickers, dismantle their networks and bring justice to victims of human trafficking.

We continue to provide support in the United States for public safety initiatives and first responders, primarily in communities where we have operations or employees. We will also continue to make smaller investments in areas where we have historical knowledge and relationships, including cheetah and mountain gorilla conservation.

The Foundation does not accept unsolicited proposals, and we typically do not provide general operating support. December 31, 2045, is the final dissolution date of the Foundation's assets.

TRUSTEES

Howard G. Buffett, Chairman & CEO
Ann Kelly Bolten, President
Trisha Cook, Secretary
Devon G. Buffett

Heidi Heitkamp
Erin Morgan
Michael D. Walter





Photo: Muhammed Muhaisen

2025

LETTER FROM THE CHAIRMAN

HGBF



2025 was a milestone year for the Foundation. For the first time, we distributed over \$700 million in grants in support of our mission areas of food security, conflict mitigation and countering human trafficking. We accomplished this with essentially the same team that distributed nearly \$500 million in grants in 2024, resulting in 99 percent of our contributions going into the field, with the remaining one percent funding the Foundation's own operations. We didn't reach this milestone by hiring more people; we added only one new employee between 2024 and 2025. Instead, our dedicated team looked for larger ideas: our average grant size increased nearly 30 percent to just over four million dollars. It is a strategy we have developed over the last decade, increasing our average grant size by 177 percent between 2015 and 2025. Increasing our capacity to handle bigger ideas will continue to be our approach in the years to come. We never want to become a Foundation that needs to build a large bureaucracy to engage in strategic, risk-tolerant and results-oriented philanthropy.

These investments reflect our continued commitment to focus our resources where we believe they can make the greatest difference for the most people. Our work countering human trafficking remains a domestic priority, with nearly all our funding in this area supporting communities across the United States to strengthen their capacity to investigate and prosecute these crimes. In 2025, this represented less than five percent of our total giving, though we anticipate that in 2026 our funding in this area will double. The rest of our 2025 domestic grantmaking, roughly nine percent of our overall budget, went primarily to support the U.S. communities where we operate and where we have employees, as well as programs in Nebraska. That means that 85 percent of our 2025 contributions went outside the United States, to communities where poverty is most acute and to places where conflict has shattered people's lives. In 2025, that translated to 49 percent of our grantmaking targeting initiatives in Ukraine; 23 percent to support our decades of agriculture and conflict mitigation work in East Africa; and 13 percent to support rural farming communities in Central and South America.

WHAT IS THE ROLE OF PHILANTHROPY?

We are sometimes asked why an American foundation like ours spends most of its resources outside the United States. The simplest answer is a financial one: we achieve the highest return on our philanthropic investment outside the United States. When we target places where the need is greatest and where others often prefer not to work, our dollars have the greatest impact on improving the most lives. But there's also a more complicated answer to this question, and it is included in our thinking when we make our funding decisions. There is a direct relationship between what is happening in communities *outside* the United States and how that affects what happens to communities *inside* the United States.

On the role of philanthropy: we view our grantmaking as risk-tolerant investments designed to support innovation, solve problems and improve people's lives. There's a lot contained in that approach, and it's often easier to explain what it doesn't mean. Philanthropy cannot—and should never try to—replace what citizens expect from their governments; what employees and employers expect from market economies; what individuals can achieve when able to pursue their full potential. Further, philanthropy can support but cannot ensure the fundamental human rights that guarantee each person equal access to justice and accountability. When we start with that set of values, it drives us towards looking at the world's problems through the lens of who is suffering the most and who has access to the fewest resources. These areas are where our Foundation can work to change the source of that suffering in a way that is either permanent or that demonstrates a possible permanent solution that can be replicated and scaled. We never begin our analysis with a view towards how we might finance a solution forever—in fact, we take the opposite view. If there is no identifiable end to our investment before we make it, it's not the right idea or we are not the right funder.

THE CASE FOR INVESTING ABROAD

The United States, for all our challenges, remains one of the most successful democracies ever created. We are the wealthiest nation in human history as measured by total Gross Domestic Product (GDP), with an extensive social safety net designed to support the most vulnerable Americans in their times of greatest need. According to the Congressional Budget Office, Americans struggling to make ends meet have access to roughly \$1.2 trillion annually from social safety net programs—including Social Security, Medicare, Medicaid, SNAP, housing assistance and dozens of other federal programs, plus comparable state and local spending. *Giving USA* estimates 95 percent of the nearly \$600 billion in American private charitable giving goes to support needs domestically, with only five percent going to international issues. Corporations, in turn, invest billions in American communities. We are the most generous country in the world, and we are particularly generous to our fellow Americans.

Despite these resources, not everyone who needs help gets what they need, but there is no question that there is a robust system in place as measured by both public and private support. As we look at where our Foundation's resources can adequately fill in some of the gaps in our system at home, it's vital that we view those potential investments and their impacts against investments we can make elsewhere.

Compare America's resources for helping its citizens in need with those of the Democratic Republic of Congo (DRC), a country our Foundation has worked in for three decades. A nation with a population of more than 109 million—roughly a third of the size of the United States—its GDP per capita is about \$650 compared to the U.S.'s more than \$84,000, making it one of the poorest countries in the world. When you consider the additional context affecting the DRC's eastern provinces, where our Foundation focuses our funding, the differences are even more stark. More than 100 armed groups operate with impunity





Above: The Armed Forces of the Democratic Republic of Congo (FARDC) are the Congolese government's military force, pictured here in eastern DRC. FARDC is charged with protecting the local population from over 100 armed groups and militias operating in the region, including the locally formed M23 and the ADF, formerly a Ugandan separatist group that is now ideologically aligned with ISIS. FARDC lacks the discipline and training of many of the fighters it is charged to combat and, at times, collaborates with smaller armed groups like the Wazalendo or FDLR in its military operations. The FARDC has had some success partnering with the Ugandan military to combat the ADF, though the ADF continues to massacre hundreds of Congolese civilians annually. Despite significant investment by the Congolese government to increase troop deployment and improve training in recent years, the M23 continue to control large parts of the Kivus.

in eastern DRC, preying on the local population of rural, subsistence farmers, causing widespread displacement, thousands of senseless killings and generating cycles of human suffering that keep people desperately poor. In such a context, where the government is mostly absent and chaos reigns, it is much easier for a Foundation like ours to pick one aspect driving that human suffering and provide the resources to try to alleviate it, hopefully permanently. In the case of the DRC, one example of how we do that is through our funding of the Bridgeway Foundation, which is working to counter ISIS in Africa (the armed group called the Allied Democratic Forces or ADF).

The ADF is responsible for many of the massacres of men, women and children, usually killing them with machetes or by setting fire to their homes, burning people alive. Our \$32 million grant to underwrite Bridgeway's work in eastern DRC allows for a multitude of interventions that weaken the ADF's operations; identifying and cutting off the group's sources of funding; identifying and working with local authorities to target and dismantle its leadership structures; helping victims leave the armed group and re-join their communities—all while building local capacity to monitor armed group activity and warn local populations when an attack by the ADF and other groups is imminent. As we look at the resources it takes to do this kind of work in the DRC, and its ability to save lives and, over time, weaken or remove a significant destabilizing force in a part of the country that is bringing misery to millions of people, there is no equivalent comparison in the United States for that same level of investment.

OUR INTERCONNECTED WORLD

We also consider how the work we do outside the United States addresses issues that affect American lives. For example, there are real consequences to the United States if the ADF/ISIS in Africa continues to expand its authority over the population in eastern DRC. First, the spillover effect to more stable, neighboring countries in the region would mean that a relatively contained cycle of violence and poverty would expand to Uganda, Tanzania, Rwanda and exacerbate South Sudan and Burundi's own security struggles. The first thing that happens in such situations is populations move to where they can get to safety. Africa feels very far away from the United States, and yet in the mass displacements of millions of desperately poor people, the ripple effects eventually reach our borders. In fact, apprehensions of Africans at the U.S. southern border increased fourfold between fiscal years 2022 and 2023 and stayed at that level in 2024. Think about the cost of securing American borders relative to the cost of the type of work I've just described. The United States is prepared to spend tens of billions of dollars in physical border infrastructure, and billions more annually in border enforcement. It is less expensive to invest in efforts to stabilize conflict in a place like eastern DRC than to deal with the consequences of a worsening crisis and destabilization of an entire region of the world that is home to nearly 300 million people.

In addition, if the ADF/ISIS is left to recruit and train a population that is desperate to improve their lives, it becomes a breeding ground for anti-American values. It helps to create and strengthen the next source of young, indoctrinated people who want to undermine and destroy our own country.

That calculus is true well before you consider a fact that doesn't factor in our Foundation's analysis but is still relevant to American interests: America's reliance on the DRC's supply of cobalt and copper. Seventy percent of the world's supply of cobalt comes from the DRC, which is also home to ten percent of the global supply of copper. Cobalt is a critical component in the lithium batteries that power many consumer electronics and electric vehicles. A more stable DRC benefits not just the Congolese, but our own country's economic interests.

As we work to address food insecurity and mitigate conflicts in countries like Colombia, Guatemala, Honduras, Mexico, Rwanda, the DRC and Ukraine, we see the connections between the instability and desperation created by poverty and conflict in those countries and what that means for America's own security and prosperity.

It is precisely this connection that inspired our decision to target rural agricultural development in Central America more than two decades ago. When a Guatemalan farmer can't feed his family because drought devastated his crop yields and he has no access to credit to replant the following season, he and his family are left with few good options for survival. When a Honduran mother sees her son targeted by gangs like other young men in their neighborhood, and watches as these gangs unleash violence on her community, she knows there is little to be hopeful for in the future. The best option is also the worst option. That Guatemalan farmer and that Honduran mother will invariably leave everything behind in search of a better life in a safer community where a future remains possible. Such journeys crossing multiple country borders to try to build an undocumented life in the United States are incredibly dangerous, but they carry more hope for survival than staying at home.

I have yet to meet a person whose first choice is to leave everything they have and care about behind. To abandon their home, to have their children's lives disrupted and to leave the security of their extended family and friends. It is a lonely, dangerous and scary journey. A woman sitting on a set of railroad tracks in Veracruz, Mexico, once said to me, "The risk of doing nothing is greater than the risk of this journey to America." I believe in enforcing our borders, but no fence will stop desperate people with no other options from crossing our border.

Top right: There is nothing new about people crossing borders illegally in the United States and around the world. I have photographed border issues in Italy, Eastern Europe, several African countries, Colombia, Central America and across the U.S. southern border. It is an emotionally charged issue for the people crossing and for the people living in the countries receiving those migrating. There is no way to protect international borders when such a disparity of safety and wealth exists between countries, especially when criminal organizations and gangs operate with impunity. In many cases, right or wrong, the United States continues to be a destination of hope and opportunity for people fleeing violence and poverty. **Bottom right:** Single, working-age men have traditionally made up the majority of apprehensions at the U.S./Mexico border. However, that trend has drastically shifted in recent years, with family unit encounters tripling between 2020 and 2024. Migration from Guatemala to the United States, for example, has risen dramatically over the last decade. Many Guatemalan migrants apprehended at the border are from indigenous communities in the Guatemalan Highlands where agricultural livelihoods have been devastated by ongoing drought. These communities are increasingly targeted by drug cartels and forced to give up their lands for illicit drug production.



Our Foundation works to address these root causes to improve communities so that people can make their own investments in development where they already live. In 2025 in Central America, that meant investing in young, rural leaders who want to transform their communities in Guatemala and Honduras. It meant helping rainfed farmers in Guatemala's Western Highlands develop strategies for income diversification to augment their reliance on crop production. In Africa, it meant continuing to work to transform the system of agriculture and agricultural education in Rwanda, promoting improved farming methods to help smallholder farmers become more productive and resilient to pests, crop disease and drought. These types of investments help people with limited resources improve their lives so they have the option to stay home.

AMERICA'S NATIONAL SECURITY INTEREST ABROAD

The regions where we work are particularly important to America's national security interests. In Ukraine, between 2022 and 2025, we have invested more than \$1.1 billion in food security and mitigating the effects of the Russian-led invasion. I've written a lot about how I view this conflict as a once-in-a-generation test, not dissimilar to the lead-up to World War II. We have decided to lean into this moment in history. We view our work in Ukraine as a direct investment in maintaining a world order that has supported American prosperity for nearly 80 years. Our view is that Ukraine's brave resistance to Russian aggression is preventing a far more dangerous world from emerging, one in which nuclear-armed autocracies are emboldened to forcibly annex sovereign nations with impunity.

In Colombia, our investments to support peacebuilding following the end of the country's 50-year civil war are also investments to support America's strongest ally in South America. Colombia has been a stabilizing counterweight to neighboring Venezuela's decline, absorbing millions of Venezuelan refugees who would otherwise continue their journey to the United States. Colombian stability also matters for regional security, for countering the cocaine trafficked to U.S. users and for maintaining a democratic presence in a continent where authoritarianism has been resurgent.

THE COMPOUNDING EFFECT

There's another dimension to our work worth noting: the compounding effect of investing in low-resource environments. Our investments are not just solving immediate problems; we're building capacity that keeps delivering change over time.

A farmer who embraces a better way of farming that improves soil health, productivity and resilience is going to be an example and teacher to the other farmers around her grappling with the same issues. A community that successfully resolves one conflict—as was the case with Rwanda emerging from a devastating genocide—breaks the cycle of violence that keeps other countries like neighboring DRC from worsening. A young

person who receives an education and job training becomes a leader in his community. Local organizations we support become increasingly self-sufficient and capable, able to reinvest and build on the accomplishments our early funding helped them unlock.

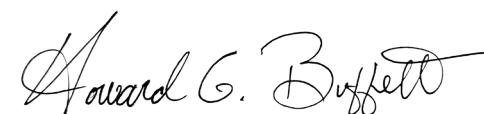
This is why we avoid devoting resources to humanitarian aid unless, as in the case of the frontline communities we support with food assistance in Ukraine, it is the only way to help communities survive long enough to recover. We're ideally investing our resources in changing or creating systems that will continue functioning long after our grants end. It's why I'm most excited about the advancements we made in 2025 to test mechanical innovations in demining and the long-term potential we see in helping Ukraine rebuild its agricultural economy based on the progress we made in 2025 to keep farmers in their fields. This is how development actually happens—not through permanent dependence on outside help—but through strategic investments that create self-sustaining momentum.

LOOKING FORWARD

As we reflect on 2025 and look ahead to 2026 and beyond, we see an urgent need for more funders and implementers in our sector to focus their resources and competencies on solving problems rather than sustaining their own organizations. The challenges the world faces are enormous and growing. Philanthropy—and the nonprofit sector as a whole—is facing a reckoning as the United States and other donor governments reduce their contributions to foreign assistance and turn inward. It is a healthy reckoning, a traumatic zero-based budgeting exercise of sorts that was perhaps long overdue, even if the execution of it could have been done more strategically and humanely. All organizations in this space must take a hard look at what they do and how they do it—and determine if they are really focused on filling gaps, solving problems and putting themselves out of business.

Our Foundation will continue focusing our resources where we believe they can make the greatest difference, supporting food security and conflict mitigation in places where poverty is most acute and where governments lack the capacity to provide adequate safety nets. We will do this always with an eye on how our funding can be catalytic to improving lives without creating dependencies.

We'll continue believing that this work, while focused beyond America's borders, still serves America's interests and reflects America's highest ideals, and provides the greatest return for our investment and for our country.





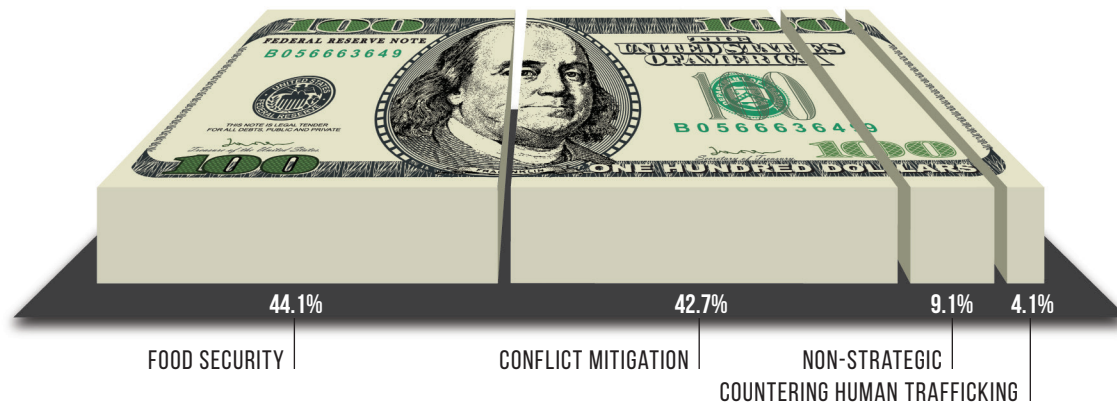




FINANCIALS

2025 CONTRIBUTIONS

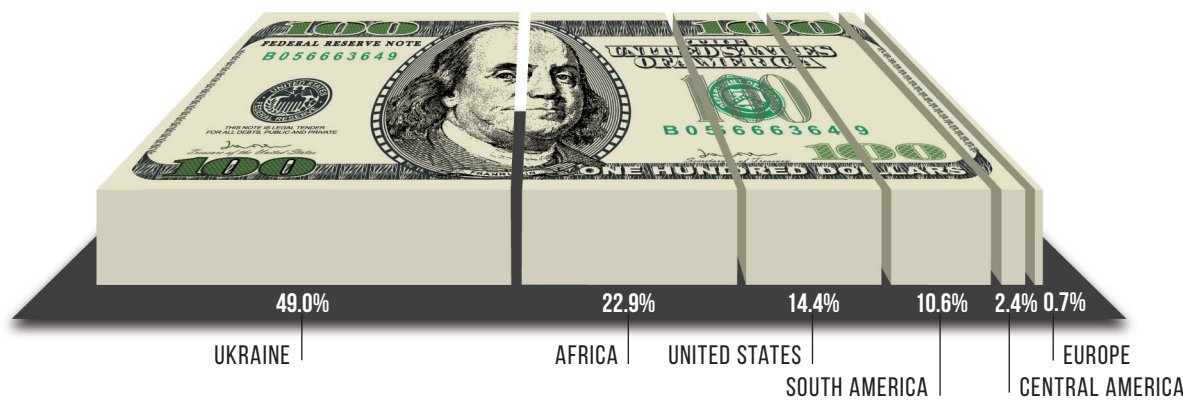
CONTRIBUTIONS BY CATEGORY



CONTRIBUTIONS BY DESTINATION



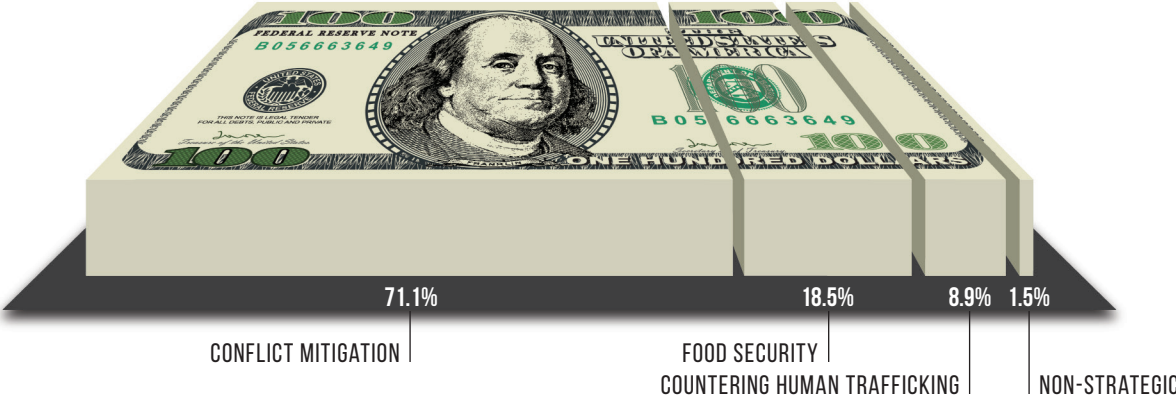
CONTRIBUTIONS BY GEOGRAPHY



FINANCIALS

2024 CONTRIBUTIONS

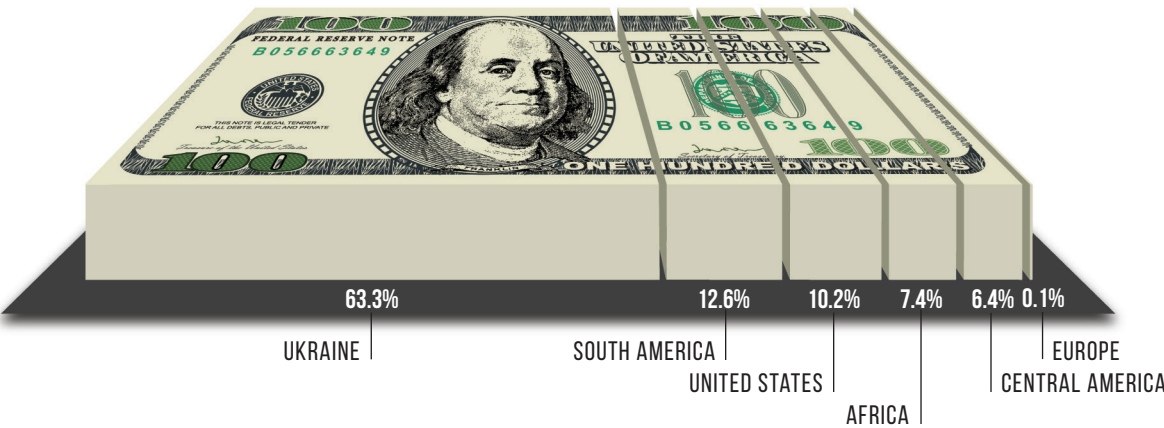
CONTRIBUTIONS BY CATEGORY



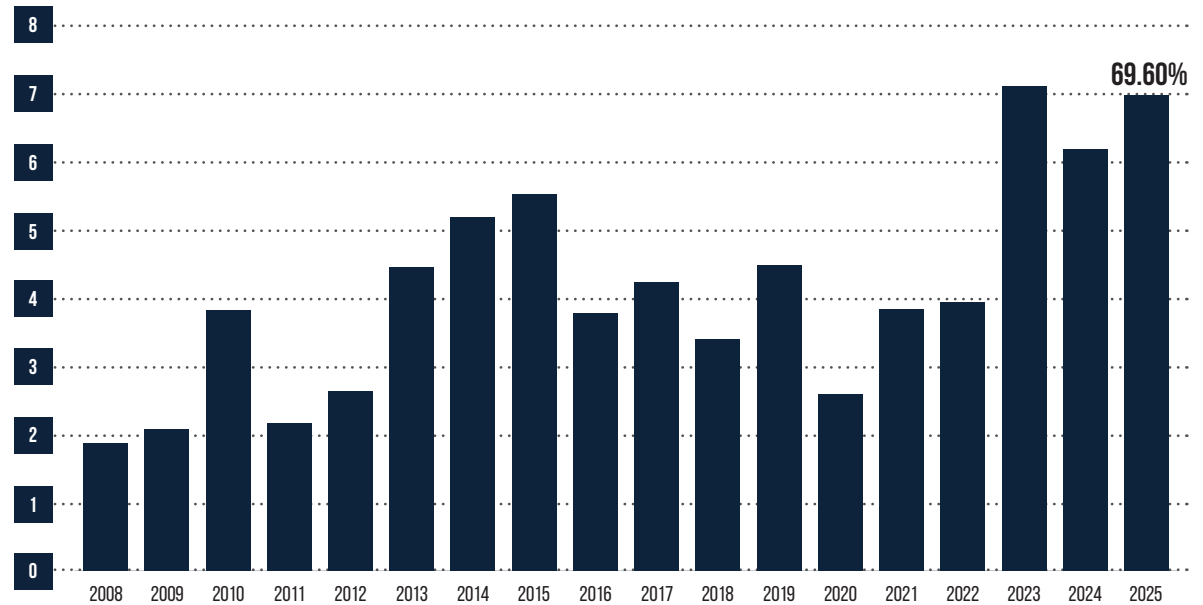
CONTRIBUTIONS BY DESTINATION



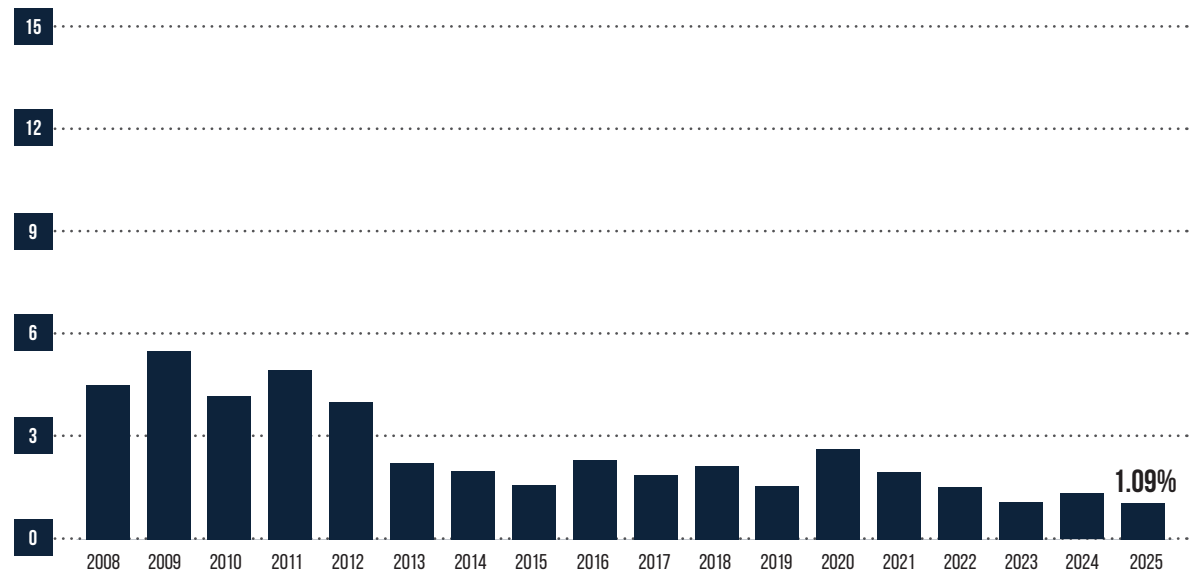
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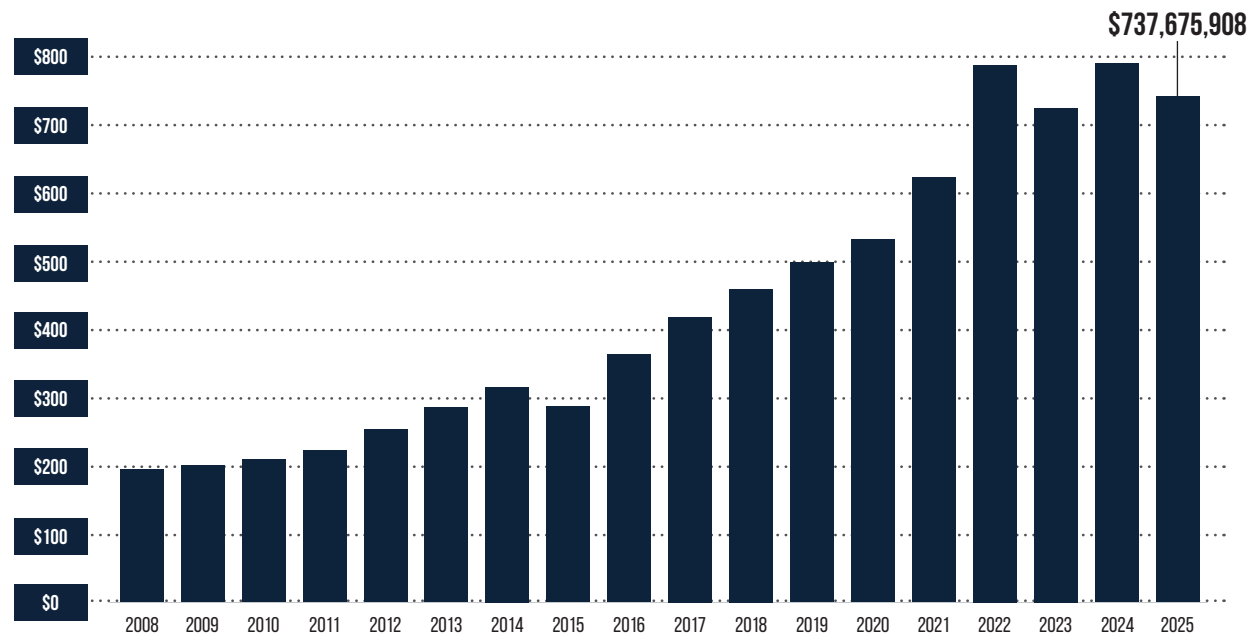


2025 QUALIFYING DISTRIBUTIONS (AS PERCENT OF ASSETS)

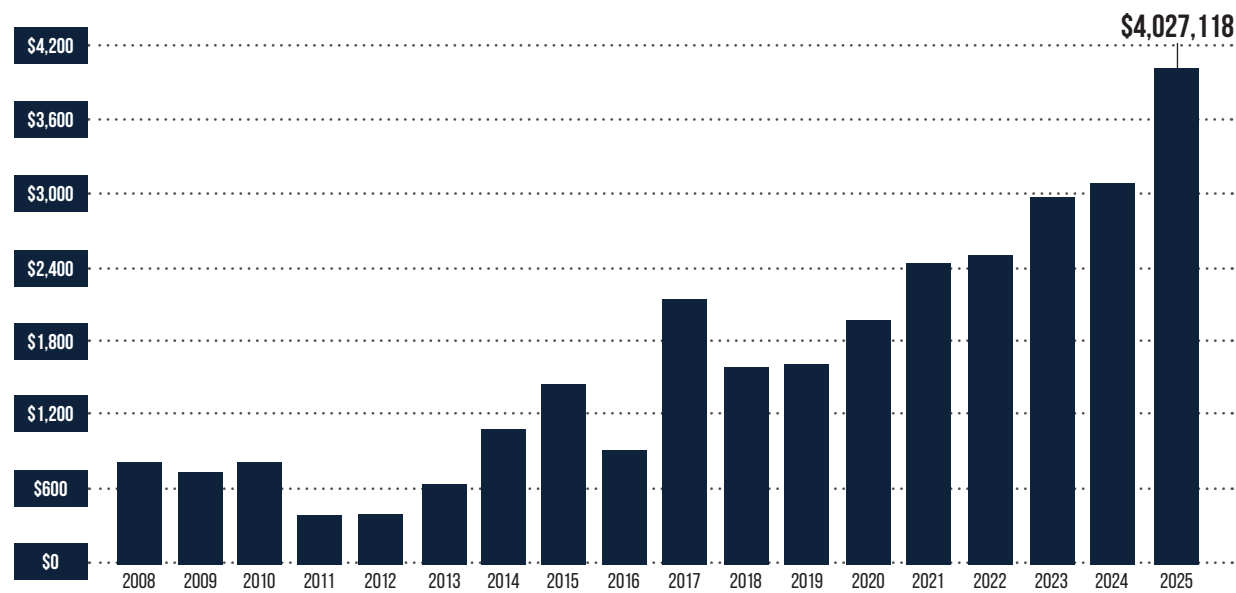


2025 OPERATING EXPENDITURES (AS PERCENT OF GRANTS)





2025 TOTAL ASSETS
(IN MILLIONS)



2025 AVERAGE GRANT SIZE
(IN THOUSANDS)

STATEMENT OF FINANCIAL POSITION¹
AS OF DECEMBER 31, 2025

ASSETS

Cash and cash equivalents	\$ 133,165,332
Investments	600,261,753
Other assets	3,708,727
Land, Buildings, Equipment, net of accumulated depreciation	<u>540,096</u>
TOTAL ASSETS	<u>\$ 737,675,908</u>

LIABILITIES & NET ASSETS

Liabilities:

Accounts payable	\$ 88,435
Income tax payable	<u>102,701</u>
TOTAL LIABILITIES	<u>191,136</u>

Net Assets:

Unrestricted	<u>737,484,772</u>
TOTAL NET ASSETS	<u>737,484,772</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 737,675,908</u>

¹ Statements prepared on a cash basis/income tax basis

STATEMENT OF ACTIVITIES¹

YEAR ENDED DECEMBER 31, 2025

REVENUE AND SUPPORT:

Contributions and Grants:	
Operating	\$ 523,678,864
Total contributions and grants	<u>523,678,864</u>

Gain (Loss) on sale of investments	418,330,306
Gain (Loss) on disposition of assets	(32,868)
Interest and investment income	22,756,852
Unused grant returns	75,196,966
Other income	<u>1,365</u>

TOTAL REVENUE AND SUPPORT	<u>\$ 1,039,931,485</u>
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EXPENSES:

Program:	
Food Security	\$ 470,896
Conflict Mitigation	3,725,290
Human Trafficking	762,123
Public Safety	31,137
Community	<u>136,579</u>

Total Program	<u>5,126,025</u>
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Contributions, Gifts, Grants Paid	698,710,460
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General and administrative	13,583,565
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TOTAL EXPENSES	<u>717,420,050</u>
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CHANGE IN NET ASSETS	322,511,435
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NET ASSETS AT BEGINNING OF YEAR	784,214,557
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CHANGE IN UNREALIZED GAINS ON INVESTMENTS	(369,241,220)
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NET ASSETS AT END OF YEAR	<u>\$ 737,484,772</u>
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¹ Statements prepared on a cash basis/income tax basis



UNITED STATES OF AMERICA

MEXICO

CUBA

 BELIZE
GUATEMALA

HONDURAS

EL SALVADOR

NICARAGUA

VENEZUELA

COLOMBIA

ECUADOR

PERU

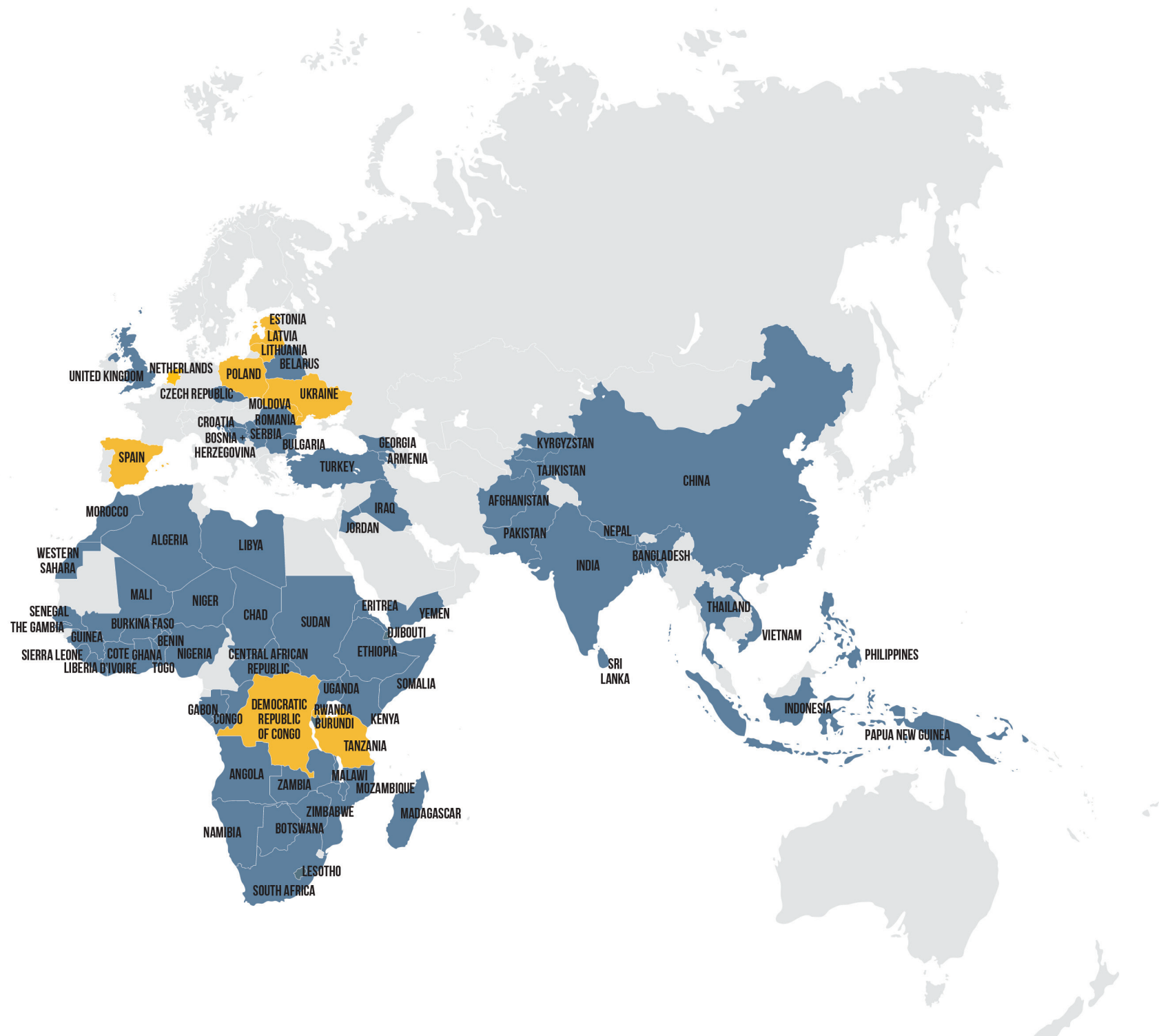
CHILE

PARAGUAY

2025 CONTRIBUTIONS OR CONTINUING PROJECTS

FORMER CONTRIBUTIONS

COUNTRIES RECEIVING FUNDS IN 2025 ALSO MAY HAVE RECEIVED FUNDS IN PRIOR YEARS.







2025

UKRAINE

HGBF



Russia's full-scale invasion of Ukraine in 2022 escalated a conflict that had been simmering since Russia's 2014 illegal annexation of Crimea. For our Foundation, the conflict reflects a once-in-a-generation manifestation of why we focus so much of our resources on global food security and conflict mitigation. They are inextricably linked, with food insecurity fueling conflict and conflict exacerbating food insecurity. The conflict in Ukraine is the largest example of this axiom since our Foundation's inception. Before 2022, Ukraine was a major grain exporter to Europe and a critical supplier of food assistance in the Middle East and Africa. Russia's invasion upended that supply chain, along with Ukraine's agricultural economy, with the ripple effects undermining food security within Ukraine and well beyond its borders. Our strategy in Ukraine is simple, even if the execution of that strategy is challenging given the context: help Ukrainians survive Russia's assault while laying the groundwork for Ukraine's recovery. In 2025, the strategic partnerships we have developed since 2022 helped us deliver local food assistance, support farmers and other vulnerable populations, build Ukraine's capacity to respond to assaults on civilians and document the war's impact.

ADDRESSING FOOD INSECURITY IN A CONFLICT CONTEXT

SUPPORT TO FARMERS

Since the 2022 full-scale invasion, Ukraine's agricultural sector has faced relentless disruption—from mined farmland and destroyed equipment to blocked supply chains and the widespread theft of harvested crops. Recognizing that food security is inseparable from economic survival and resilience, the Foundation has prioritized support for farmers and rural households striving to sustain production under extraordinary conditions.

Through targeted investments, the Foundation is helping restore farming operations, strengthen market systems and bolster household food security so that Ukrainian farmers can continue to earn a living despite ongoing uncertainty. At the same time, these efforts support longer-term recovery by preserving rural economies and reinforcing the agricultural backbone on which both Ukraine and global food markets depend. Just as importantly, the Foundation remains committed to standing alongside farmers as they seek accountability for the devastation they have endured—ensuring their perseverance today contributes to a more secure and just future.

HELPING FARMERS RESTORE THEIR LIVELIHOODS

Since 2023, the Foundation has invested nearly \$78 million in the Ukraine Agricultural Support Program (UASP), a three-year initiative designed to restore and strengthen the agricultural livelihoods of war-affected farmers. Implemented in partnership with Mercy Corps and local organizations, UASP operates across 13 oblasts, providing competitive cash grants to help farming households and small- and medium-sized agricultural enterprises replace damaged machinery, purchase critical inputs and restore their farming activities.

During its first two years, UASP supported 1,518 household-level farmers and 181 small- and medium-sized farming businesses, while also delivering legal and business consulting services to 2,851 producers facing war-related challenges. The program also invests in key agricultural service providers—such as laboratories, machinery service centers and input

UKRAINE

suppliers—to strengthen local agricultural ecosystems. Recognizing the growing role of women in agriculture during wartime, UASP also combines specialized training, peer learning and access to capital to support women’s leadership and participation in agricultural recovery. These complementary components have reached nearly 190,000 rural Ukrainians to date.

Early results indicate that 88 percent of supported farmers have been able to resume or expand their agricultural activities, 92 percent have increased their incomes and 85 percent have reduced their reliance on humanitarian assistance. Together, these efforts are contributing to renewed agricultural market activity and greater economic stability for families in rural communities.

EQUIPPING FARMERS THROUGH VICTORY HARVEST

Ukraine’s farmers are on the front lines of the country’s fight for survival, cultivating fields despite shelling, damaged infrastructure and the constant threat of unexploded ordnance. In addition to providing direct cash assistance to help small- and medium-sized producers restart their operations, the Foundation has supplied 70 combines, 123 tractors and a wide range of seeders, sprayers and other equipment through a free machinery loan program managed by the local nonprofit organization, Victory Harvest. This machinery has supported the production of more than \$570 million in crops across frontline oblasts such as Kharkiv and Kherson—land that might otherwise have remained unplanted during wartime.

The income generated from these harvests is critical not only for sustaining farm families but also for helping to restore Ukraine’s agricultural economy and reinforcing global food supply chains. By keeping farmers operational, the program contributes to local economic stability, protects rural livelihoods and ensures that Ukraine continues to play its essential role in feeding its people and millions of others beyond its borders.

Russia has repeatedly targeted agricultural infrastructure, making this equipment loan program essential. Since 2023, 12 machines in the Foundation-supported fleet have been destroyed or damaged by attacks or unexploded ordnance scattered across fields in Kherson, Kharkiv and Mykolaiv. Yet farmers continue to return to their land, demonstrating extraordinary resolve in the face of such dangers.

Their determination has shaped the Foundation’s approach. Guided by the courage of Ukrainian farmers, the Foundation remains committed to accepting measured risk to deliver equipment where it is needed most, enabling farmers to plant, harvest and sustain their communities even in frontline communities. Supporting those who continue to farm against all odds is not only an investment in Ukraine’s recovery but in its long-term resilience.



FARMER TESTIMONIAL

**“WE DIDN’T
GIVE UP
AFTER THE
FIGHTING
IN 2023, AND
WE WON’T
GIVE UP
NOW.”**

Alona lives and works with her family in the Mykolaiv region. Before the full-scale war, the family grew and sold grain and oilseed crops, renting 200 hectares (494 acres) of land and providing farming services to neighboring farmers. Founded 30 years ago by Alona’s father and named in her honor, the farm became her responsibility after his passing. She stepped confidently into leadership, continuing the family business.

From the first days of the full-scale war, the family’s home was under constant shelling. For nine months, Russian forces were stationed less than a kilometer (0.6 miles) from the village where Alona and her family lived and worked. When shelling damaged their equipment and it became impossible to continue operations, the family made the difficult decision to leave, temporarily relocating.

After Russian forces withdrew, Alona decided to return home and rebuild. The first step was restoring the farm’s machinery. They repaired a T-150 tractor and a disc harrow and rented additional equipment. This was challenging, as most machinery in the area had been damaged, forcing farmers to pool resources and rent equipment from regions farther from the front lines. Through the UASP, Alona’s farm received much-needed support, including grant assistance, to help purchase a tractor, two seeders, a baler and other essential equipment.

Today, the farm employs nine workers—more than before the war—and is once again self-sustaining. It now carries out the full cycle of fieldwork, from planting to harvesting, as well as harvesting and baling straw and hay. This work is vital for the local community, supporting families who rely on livestock, animal feed and assistance with agricultural production. By providing steady employment and dependable services, the farm helps ensure that people can sustain their livelihoods and rebuild their lives in their village.

“Let’s just say we lived in hope that we would return,” says Alona. “We believed we would come back and continue doing what we had been doing before. We’re doing everything we can to get the best possible yield.”

REGISTERING WARTIME DAMAGE TO UKRAINE'S FARMING COMMUNITY

For thousands of Ukrainian farmers, every stolen harvest and destroyed tractor is more than a symbol of Russian aggression—it is an unpaid debt. The Register of Damages for Ukraine was created by the Council of Europe in 2024 to create a pathway for farmers to not only recoup that debt but also seek accountability for the harm Russia has caused. The Register serves as a running record of all victims seeking compensation for war-related losses and will provide the groundwork for a payment mechanism that is currently under development.

To ensure that Ukraine's farming community is kept at the forefront of accountability and recovery efforts, the Foundation partnered with Project Expedite Justice (PEJ) on a \$4 million pilot project to help farmers submit claims to the Register of Damages and maximize their chances of being included as beneficiaries. PEJ and its local partners are conducting over 120 forensic audits to help farmers along Ukraine's front line prepare and recover records, calculate lost profit and construct damage claims.

So far, across the 74 audits that PEJ has completed to date, farmers have recorded damages worth more than \$140.5 million. One in three audited farms has filed over \$1 million in losses. Many smallholder farmers lack the resources to hire auditors themselves, and do not have government resources available to them to complete the process on their own. PEJ's assistance opens an opportunity for compensation they might have otherwise missed and gives hope to those who have felt unsupported and unseen.



**ONE IN THREE
AUDITED FARMS
FILED LOSSES
OVER \$1 MILLION**

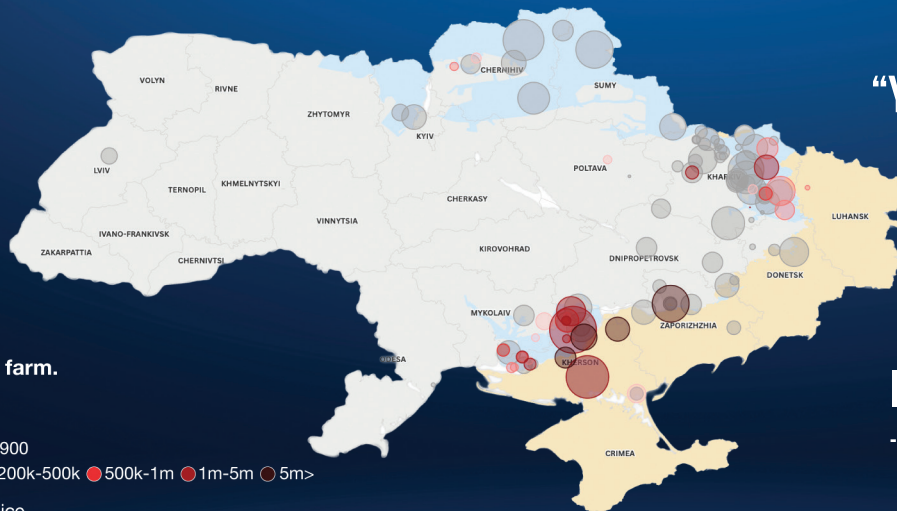
Each circle represents a farm.

■ Liberated ■ Occupied

Farm size (hectares): 450 ● 900

Losses (\$): ● n/a ● < 200K ● 200k-500k ● 500k-1m ● 1m-5m ● 5m+

Source: Project Expedite Justice



**“YOUR TEAM WAS THE FIRST TO TRULY DOCUMENT THIS
DESTRUCTION AND EXPLAIN HOW IT COULD SUPPORT
CLAIMS FOR COMPENSATION. [...] BECAUSE OF
YOUR WORK, I FINALLY FEEL THAT THE LOSSES WE
SUFFERED WON’T BE FORGOTTEN, AND THAT JUSTICE
IS POSSIBLE.”**

-P0165 (KHARKIV)



Left: Ukrainian farmers have continued to work their farms throughout the four years following the full-scale invasion. Drones have introduced a new threat to farmers closer to the front line, making farming more dangerous. As a result, some fields have been abandoned. The field pictured here belongs to a farmer who left the country because of the war; now his neighbors are harvesting his crop.

By pairing seed deliveries with practical cultivation guidance, the program strengthened households' ability to produce food under highly variable local conditions—from water scarcity to security constraints. Household gardening has proven to be one of the most effective tools for improving food security, helping families maintain more consistent access to food while lowering seasonal expenses.

RESTORING UKRAINE'S DEMINED SOILS

Ukraine has some of the most fertile soil in the world and is often referred to as the breadbasket of Europe. However, Ukraine is now the most heavily mined country on Earth, and approximately 20 percent of its land still needs to be surveyed for landmines. The Foundation has been partnering with the Government of Ukraine and various humanitarian demining organizations to expedite demining agricultural lands, but once the fields are demined, there will be a process for determining what, if any, soil remediation is needed to return it to full agricultural productivity.

To address this question, the Foundation is partnering with HALO Trust to collect soil samples and plant tissue samples from demined agricultural fields in Ukraine. Additionally, since soil quality and composition in Illinois are similar to Ukraine, the Foundation simulated landmine explosions on our research farm in Decatur, Illinois, and collected additional soil, along with wheat and corn tissue samples, in and around the simulated landmine craters. Partners at the University of Illinois and University of Missouri analyzed the samples to understand whether any heavy metals or explosive residues remained in the soil or transferred to the plant tissue at levels exceeding allowable limits. They also compared the results to international safety standards to assess whether crops grown on demined fields would pose any food safety risks.

Overall, early evidence from over 3,000 soil samples and more than 230 plant tissue samples and grain samples shows that mine detonations do not cause heavy metal contamination or risks to agricultural production in those fields. Heavy metal levels remained within naturally occurring ranges in the soil and plant samples examined from fields affected by landmines. The Foundation will continue to collect soil and plant tissue samples throughout 2026 to have more complete data that can be used to provide farmers with targeted support and maintain confidence in agricultural products from Ukraine.

HOME GARDENS TO LOCALIZE FOOD ACCESS

While Ukrainian farmers continue to do everything in their power to feed people through commercial farming, families across Ukraine are planting home gardens to support their own food needs.

For families living near the front lines—or rebuilding their lives after displacement—access to fresh food remains uncertain, and market disruptions continue to strain household budgets. The Foundation's vegetable seeds program, implemented with Global Empowerment Mission (GEM), helps restore a measure of stability by enabling families to grow their own nutritious produce and reduce their reliance on humanitarian aid.

In 2025, despite ongoing hostilities, logistical challenges and difficult weather conditions, the program distributed more than 5.7 million seed packets to vulnerable households. Support was concentrated in seven high-need oblasts while an additional component assisted 33,358 internally displaced persons as they established gardens in host communities.

REIMAGINING SCHOOL LUNCHES

In the context of war, displacement and strained municipal resources, access to nutritious school meals has become both a humanitarian necessity and a strategic investment in Ukraine's future. To address this need, the Foundation partnered with Ukraine's First Lady, Olena Zelenska, to pilot the concept of a centralized factory kitchen for school lunches, a vision the First Lady had championed before the full-scale invasion. Modeled after a German approach to school lunches, central factory kitchens prepare and chill fresh and nutritious meals that are then delivered to a network of schools for reheating and consumption. The kitchen's streamlined model is designed to create high-quality meals that retain more nutrients compared to food served from traditional school cafeterias.

The first factory kitchen created with the Foundation's funding launched in Bucha in 2024 and has already demonstrated the model's transformative impact. As of December 2025, the Bucha factory kitchen has delivered more than 1.6 million nutritious, high-quality meals to schoolchildren in surrounding communities and continues to deliver approximately 7,500 meals daily. By centralizing food preparation, the kitchen ensures consistent quality standards, improves nutritional balance and reduces operational pressure on individual schools. Over time, the project has become a reference point for other municipalities seeking sustainable solutions for school nutrition.

Building on this pilot's success, the Foundation decided to expand the concept to an area more heavily impacted by the war. In December 2025, the second factory kitchen, developed with a \$12.3 million grant to the Foundation's infrastructure partner, Conflict and Development Foundation (CDF) and again in partnership with First Lady Zelenska, opened in Lozova, a city in the Kharkiv region. The facility will produce up to 15,000 meals per day and will help stabilize school operations under wartime conditions. One key component that is still underway with additional support from the Foundation: completing bomb shelters for several schools in the kitchen factory's network so that in-person education can also resume. The sad reality of operating so close to the front lines is that children in Kharkiv can only safely go to school underground.

The Foundation is also planning to build a third production kitchen in Odesa. Once completed, these central kitchens will ensure children in these communities have access to high-quality school nutrition while serving as models for what a future Ukraine can build across the country once the war ends.

Top right: Courtesy of GEM; **Bottom right:** Courtesy of Ukrainian Railways, Eugen Lysenko



DELIVERING LIFESAVING ASSISTANCE TO FRONTLINE COMMUNITIES

The Foundation extended our commitment to providing food assistance to children and families living in frontline communities even as Russia intensified its attacks throughout 2025. These attacks disrupted daily life, destabilizing local economies and forcing many essential businesses to remain closed. With supply chains strained and access to basic goods increasingly limited, the Foundation, in partnership with GEM, supported communities most affected by the conflict by delivering locally sourced and manufactured food boxes, hygiene supplies and clean water.

With the Foundation's financial support, GEM has distributed 7,737,114 boxes to more than 19.6 million Ukrainians since 2022—providing an estimated 469.8 million meals. Local sourcing and production of the food boxes strengthens Ukraine's agricultural and manufacturing sectors, supporting 35 small and medium farms, 11 food factories and approximately 3,000 farming jobs across the country. Each box contains staple ingredients such as flour, assorted grains, condensed milk, canned meats and fish, pasta, sunflower oil and sugar, enabling households to prepare an estimated 57 meals per box. In frontline and heavily impacted regions—where stores are closed, infrastructure is destroyed and families often shelter in basements or community centers—these boxes serve as a critical lifeline.

WARM MEALS DELIVERED IN EMERGENCIES

To continue to reach Ukrainians experiencing acute emergencies created by Russian attacks, the Foundation partnered with the Ukrainian Railways (UZ) to refurbish and deploy the world's first "Food Train," a mobile autonomous kitchen designed to deliver warm meals directly to frontline regions. The Food Train addresses one of the most urgent humanitarian challenges of the war: access to warm and nutritious meals when normal systems collapse. As communities across Ukraine face repeated disruptions to electricity, water, heating and food supply chains, food insecurity becomes immediate and destabilizing. The Food Train's generators, water purification systems and refrigeration enable it to deploy rapidly to locations that are otherwise difficult to reach. In collaboration with UZ, grassroots organizations and local administrations, the Food Train can quickly deploy to deliver meals directly to civilians after emergencies or prolonged food insecurity. This system ensures that people are not only fed safely but also cared for in a way that restores a sense of normalcy and humanity amid uncertainty.

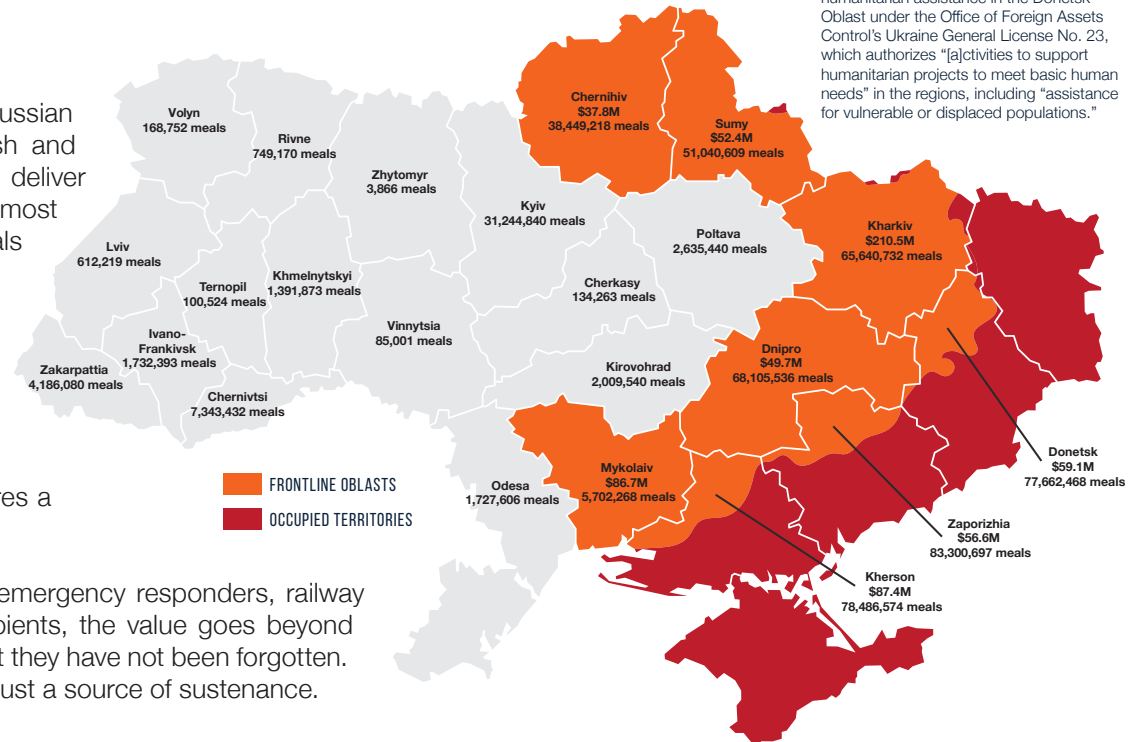
Since March 2022, the Food Train has served over 2.85 million warm meals to emergency responders, railway workers and displaced families in 26 cities across 14 different oblasts. For recipients, the value goes beyond calories. Many describe the experience of receiving a warm meal as a reminder that they have not been forgotten. In these settings, the Food Train has become a symbol of continuity and care—not just a source of sustenance.

As the war continues and needs evolve, the Food Train remains a flexible, visible expression of solidarity with the Ukrainian people and a reminder that even in the hardest moments, dignity and compassion can still arrive on time. For the Foundation, supporting the Food Train reflects a broader commitment to piloting innovative, high-impact humanitarian solutions that operate under difficult conditions.

HGBF CONTRIBUTIONS* IN UKRAINE FRONTLINE OBLASTS + MEALS DISTRIBUTED

APRIL 2022–DECEMBER 2025

* Foundation-funded partners provide targeted humanitarian assistance in the Donetsk Oblast under the Office of Foreign Assets Control's Ukraine General License No. 23, which authorizes "[a]ctivities to support humanitarian projects to meet basic human needs" in the regions, including "assistance for vulnerable or displaced populations."



TOTAL \$ SPENT NATIONWIDE: \$1,268,877,730
TOTAL \$ SPENT IN FRONTLINE OBLASTS: \$640,293,457
TOTAL MEALS DONATED: 522,513,100



HELPING UKRAINIANS SURVIVE AND RECOVER DURING THE CONFLICT

HUMANITARIAN DEMINING

As Ukraine approaches the fifth year following Russia's full-scale invasion, Ukrainians continue to see their lives and livelihoods upended by conflict. Russian forces are systematically targeting schools, hospitals and key sectors of Ukraine's economy to destroy morale and undermine Ukraine's ability to rebuild and recover. Much of the Foundation's work in Ukraine has focused on helping Ukrainians survive and recover from the conflict, including supporting recovery of Ukraine's agricultural production, investing in Ukrainian youth and equipping emergency responders with the tools necessary to continue providing life-saving care and services.

SUPPORT FOR UKRAINE'S MINE ACTION STRATEGY

Farmers whose land is affected by landmines are unable to plant or harvest their crops, which has an outsized impact on the Ukrainian economy. According to the Government of Ukraine (GOU), more than 13 million hectares (32 million acres) still need to be surveyed for potential landmines. While humanitarian demining organizations are doing the painstaking work of physically removing landmines from the ground, the GOU needs to make necessary updates to its systems and structures to make sure it meets the moment and facilitates innovative solutions to make demining faster and more cost-efficient—without compromising safety.



The Ukrainian Ministry of Economy (MOE) is tasked with determining how to demine quickly, safely and efficiently with limited resources and an outdated regulatory system. In 2025, the Foundation continued to support MOE's ambitious plans for demining reform by partnering with the Lithuanian Central Project Management Agency (CPMA) to embed 15 experts into the MOE's Mine Action Team. These additional resources were responsible for technical coordination of the mine action sector and for spearheading reform. The Foundation also engaged the leading global mine action think tank, the Geneva International Center for Humanitarian Demining (GICHD), to support the GOU's efforts. Achieving system-wide reforms remains a challenge. The GOU is working to simultaneously defeat an invading country while also addressing policy changes across all sectors that will facilitate recovery and reconstruction.

Despite these challenges, Ukraine needs to make tangible progress on clearing landmines to support its economic recovery. The fastest way to rebuild Ukraine's agricultural production is using non-technical survey (NTS) to determine which land is actually affected and needs careful landmine removal, and which land can be quickly confirmed as safe. To support these efforts, the Foundation continued to partner with demining organizations HALO Trust (HALO) and the Danish Refugee Council (DRC). In 2025, with the Foundation's financial support, HALO was able to deploy 50 NTS teams, the most NTS teams any operator has deployed in Ukraine to date. In 2025, following an extensive review of years-long survey data, Ukrainian authorities confirmed that four million hectares (9.8 million acres) once suspected of explosive ordnance were safe for immediate use. HALO's survey teams were responsible for over one-third of these results, confirming over 1.6 million hectares (four million acres) as safe for use—an area larger than the state of Connecticut. HALO also deployed 40 teams to manually clear 138 hectares (341 acres) of land with confirmed presence of explosive ordnance, identifying over 13,000 landmines for removal and disposal. DRC's five teams manually cleared 40 hectares (99 acres) and conducted over 100 NTS visits across villages in Kharkiv and Mykolaiv. In total, the Foundation's grants to these organizations have facilitated the clearance of 250 hectares (617 acres) since July 2023.

While traditional NTS and survey methods are effective, they are resource-intensive and slow for the scale required in Ukraine. To help introduce more efficient survey methods, the Foundation is partnering with the Mines Advisory Group (MAG) and APOPO on a two-year, \$9.7 million grant to pilot the use of Technical Survey Dogs (TSDs) in Ukraine. TSDs, trained to detect the scent of explosives under the guidance of a skilled handler, have proven highly effective in other contexts, significantly improving survey efficiency and enabling the rapid release of large land areas back to communities for productive use. A TSD team clears land at a rate 25 times faster than a manual survey team. Despite the challenging context and the need to first educate national authorities about the effectiveness of the TSD model, the first Foundation-funded TSD team surveyed and released 16.1 hectares (39.7 acres) in five months.

To scale the TSD model, Ukraine will also need additional housing and training infrastructure for TSDs. The Foundation approved a \$2.7 million grant for APOPO to expand its main training center outside of Kyiv and build two maintenance training facilities for TSDs closer to areas with landmine presence in Kharkiv and Mykolaiv. APOPO's training facilities will be open to all TSD operators as the model becomes better understood and adopted.



APOPO TSD HANDLER

**“I FEEL MY
POTENTIAL
MORE THAN
EVER AND
I SEE MY
GROWTH
WITHIN AND
WITH APOPO.”**

Before the full-scale invasion in 2022, Artem Oliynyk was working multiple service jobs. He joined the Armed Forces of Ukraine as a volunteer in the first days after the full-scale invasion but sustained severe injuries on the battlefield. Artem sought surgical and rehabilitative care at the Superhumans Center in Lviv, a Center funded by the Foundation. Part of Superhumans' rehabilitation model includes helping veterans find employment opportunities. That is how Artem heard about APOPO and its work with TSDs in Ukraine. As a life-long dog lover, Artem was instantly interested in the opportunity.

Artem says working as a handler at APOPO has helped him balance his emotional state, as dogs are particularly sensitive to their handlers' emotions. To keep dogs focused on the survey or clearance process, Artem must keep himself calm and collected.

As a dog handler, Artem can continue helping civilians, as well as help release land for communities to prosper. After eight months as a handler, Artem successfully passed APOPO's training to be a team leader in December 2025.

“My wife says that I am a prime example of post-traumatic growth. Only she sees what I go through every day. Without her support and without the job I have now, it would be impossible! My trainers and my management believe in me.”





Above: A HALO mechanical operator oversees an autonomous bulldozer with a front and rear roller used in demining operations. Autonomy has the potential to significantly increase the efficiency of demining large agricultural fields.

PRIORITIZING INNOVATION IN MINE ACTION

For farmers who have seen their neighbors killed by landmines or had their equipment destroyed, even the best NTS analysis may not be enough to convince them to return to their fields. To address this, the Foundation continues to work with our partners to develop autonomous demining rollers pulled by commercially available tractors or bulldozers. These rollers are deployed to rapidly confirm the safety of fields that have been determined to be safe for productive use, but where farmers are reluctant to return without confirmation.

The development and use of demining rollers requires the generosity, experience and expertise of multiple partners who previously had limited knowledge of landmines but a steadfast commitment to Ukraine's recovery effort. The American companies John Deere and Caterpillar have supported the Foundation's development efforts by adding autonomous capabilities to tractors and bulldozers to pull rollers, which will help keep demining operators safe and facilitate much faster land coverage rates than traditional approaches. The Foundation commissioned Kinze Manufacturing to design and produce the first rollers to be sent to Ukraine for testing, as well as a custom trailer to transport them. After years of working on developing this concept, in 2025 the Foundation tested the first model roller in Ukraine.

With a prototype developed, the Foundation's demining partner, HALO, agreed to pilot the machines in the field, including navigating the complex testing and certification process to successfully get the model certified for use. Critical to that certification was proving the machine would accurately detonate landmines it encountered in the field to reduce the possibility of residual explosive risk after a field is rolled.

In 2025, HALO deployed two certified rollers to cover 134 hectares (333 acres) of farmland, one-third of which has since been returned to cultivation, proving the viability of the concept and paving the way for broad deployment in the future. By comparison, this same area would have taken 45 years for a standard manual clearance team to cover. Two agricultural sites covered by HALO are owned by families who had been seeking additional evidence that their land was safe for farming. The entire area has now been planted with wheat, with the potential to yield 230 tons and generate over \$210,000 in revenue. With the Foundation's support, HALO will continue to deploy rollers in 2026, with the goal of both supporting farmers and proving the concept can be adopted by the broader mine action sector.

INCREASING NATIONAL CAPACITY TO CERTIFY AND OPERATE DEMINING EQUIPMENT

To increase Ukrainian authorities' capacity to test and certify demining machinery, the Foundation also partnered with the Conflict and Development Foundation (CDF) to provide \$1.2 million of equipment to the Ukrainian State Scientific Research Institute of Armament and Military Equipment Testing and Certification (DNDI). DNDI has lacked sufficient resources to do certification, even as it's been asked to certify an increasing number of demining machines and equipment. With the newly provided sensors, drones, cameras and data-recording devices, DNDI will have expanded capacity to test and certify demining equipment, which, in turn, will accelerate mine clearance throughout Ukraine.

The State Emergency Services of Ukraine (SES) continues to be the frontline responders who remove landmines around access roads, power lines and other critical energy infrastructure. For two and a half years, the Foundation worked with the Swiss Foundation for Mine Action (FSD) to build SES's capacity to manage 22 demining machines. Eight of these machines were donated by the Foundation in 2023. By the time this project ended in late 2025, 11 SES teams operating across 10 oblasts had received mobile workshops, spare parts and targeted training that significantly improved and streamlined their mechanical demining operations. FSD reported better planning, reduced downtime related to improper use of machines, improved standards and safety conditions, and increased operator confidence and effectiveness. The SES teams supported by this project can now independently address operational challenges in the field without extensive support or back-up and can be better stewards of recovery in the communities that need it most.

INVESTING IN UKRAINE'S NEXT GENERATION

Ukraine's youth are growing up through the extraordinary upheaval of living through a decade of active conflict, yet they continue to demonstrate remarkable hope for their country's future. Young Ukrainians who commit to staying in Ukraine are critical to rebuilding their country after the war—and attracting others to return. To support Ukraine's youth, the Foundation is investing in initiatives to help them survive and thrive until that post-war future begins.

From national education programs that reaffirm Ukraine's history and culture to long-term projects that address mental health needs, the Foundation's investments are designed to strengthen connections to each other and their country while creating life-changing opportunities for the young Ukrainians who will eventually be leading the country. These efforts are helping Ukraine's next generation to not only endure the war but also to build the skills and support networks they need to thrive in the years ahead.

IRON SQUAD: CONNECTING UKRAINE'S YOUNG PEOPLE TO EACH OTHER AND UKRAINIAN CULTURE

Russia's full-scale invasion has disrupted Ukraine's education systems, displaced hundreds of thousands of families and left millions of Ukrainians with lasting emotional trauma. Young people have been especially impacted. In 2023, the Foundation partnered with the Ukrainian Railways (UZ) to launch Iron Squad—a series of mobile youth camps designed to provide a safe, development-focused environment for Ukrainians ages 13 to 17. Held monthly across western Ukraine, these camps utilize the country's rail network to bring young people together to learn more about Ukraine and have an escape from the disruption of war.

Since its inception, Iron Squad has engaged more than 8,600 young people through over 50 camp sessions. Campers include children of military personnel, orphans, youth with disabilities and those displaced by the conflict. Through a combination of physical, educational and civic-focused activities, the program helps participants build essential life skills, strengthen personal resilience and deepen their connection to peers and Ukrainian culture.

In 2025, Iron Squad expanded its reach with the introduction of Homecoming Camps, designed to reconnect Ukrainian youth living abroad with their home country. Four times per year, Ukrainian adolescents currently displaced across Europe join their peers from across Ukraine for a week-long camp centered on cultural immersion, peer engagement and leadership development. The program's growing alumni network stays connected throughout the year via dedicated events and camps, with former participants often returning as mentors, volunteers and interns.



Above: Howard Buffett and members of the Foundation team join Iron Squad alumni, staff and Ukrainian Railway CEO Oleksandr Pertsovskyi for a group photo. The different sweatshirt colors worn by Iron Squad alumni represent a small fraction of the more than 50 camp sessions that have taken place since 2022, collectively engaging over 8,600 Ukrainian youth. (Photo Misha Kailen)

The program's impact continues to grow. In 2025, Iron Squad received national and international recognition for its impact on youth development, earning the HR Brand Award—Ukraine's leading annual distinction honoring innovative and high-impact human capital initiatives—for the Best Youth Leadership Project in Ukraine. The program was also recognized with the U.N. Global Compact's Partnership for Sustainability Award, an international honor celebrating cross-sector initiatives that advance the Sustainable Development Goals through measurable contributions to environmental, social and economic resilience, receiving distinction in the category of Economic Resilience and Growth. The long-term goal is to scale Iron Squad so that more young Ukrainians, both inside Ukraine and living abroad, can participate as an investment towards building a strong, engaged civil society in Ukraine.

IRON YOUTH: SECURING SAFETY AND MOBILITY FOR UKRAINIAN CHILDREN AND FAMILIES

Amid the ongoing war, Ukraine's railway system has remained a critical source of safety, mobility and connection. Recognizing its essential role, the Foundation partnered with Nova Ukraine and UZ to launch targeted efforts supporting children and their families. Through the Iron Youth initiative, the Foundation is investing in resources, educational courses and equipment to make travel safe and secure. One component equips passenger trains with child-friendly and inclusive materials—such as safety seats and steps, infant-care items, sensory and educational tools, bedding and Braille books—to improve safety and comfort for families traveling during war times. More than 30,000 children have benefited from these upgrades.

To spark curiosity and engagement during travel, the Wanderlust Passport program encourages children to collect station stamps that can be exchanged for symbolic rewards. In 2025, more than 45,000 passports were distributed, transforming journeys into moments of discovery.

The annual St. Nicholas Train brings a rare moment of joy to nearly 2,600 children, including children whose parents are serving in the military, working for the railway or as first responders. Operating in Kyiv and Lviv, the festive train provides families with a safe and uplifting experience during a year marked by tremendous hardship and uncertainty.

Iron Youth also offers educational resources to support the future workforce of Ukraine's rail sector. To introduce young people to railway professions, the Children's Railways in Kyiv, Lviv and Rivne were equipped to offer free weekly classes for children ages 10 to 15. The program combines practical education, mentorship, career orientation and rides on narrow-gauge trains—creating a safe and enriching activity for children and their families. The initiative's Next Generation component supports adolescents' technical education by equipping new STEM centers in Kyiv, Lviv, Odesa and Zolotonosha with modern tools for hands-on training in engineering, digital technologies and innovation. Since opening in October 2025, the centers have served 2,784 students, helping to skill the next generation of railway professionals. These efforts serve as long-term social investments to improve current passenger experiences while strengthening the educational and professional foundation to meet the future needs of Ukraine's railway system.

ADDRESSING THE MENTAL HEALTH NEEDS OF UKRAINIAN YOUTH

The First Lady of Ukraine Olena Zelenska identified youth mental health as an important and frequently overlooked aspect of the war. Fifty percent of Ukrainian adolescents between the ages of 13 to 15 reported that their mental health has been negatively impacted by the war. To address this need, the Foundation is partnering with the Olena Zelenska Foundation and the Conflict and Development Foundation to establish and operate five youth spaces across Ukraine.

Each center provides a welcoming and comfortable space for young people aged 12 to 21 to receive mental health services and support each other through positive interactions with their peers. The spaces also offer counseling services, group activities for emotional and social support, meaningful leisure activities such as mindfulness and sports, career guidance, support for caretakers and field activities such as cultural events and leadership schools. Designed around the principle “start with trust, then provide support,” the centers encourage young people to develop long-term habits of caring for their mental health.

The first two youth spaces opened in December 2025 in Bila Tserkva and Khmelnytskyi. Nearly 200 young people have already participated in their activities during the first month of operation. More importantly, youth space employees are seeing the increasing trust among youth participants as they continue to show up, join new activities and engage with their peers. When asked what they liked the most about the spaces, one visitor noted, “I like that there is a friendly atmosphere and that you are always supported there. You can spend quality time, meet new people and feel comfortable. After the first visit, you want to come back again to return to a place where you are accepted.” One youth spaces team member reflected, “We see how teenagers gradually begin to trust the space and the team. At first, they just come in to look around, and over time they return, join activities and start to see the space as a safe place where they can be themselves.”

EDUCATING THE NEXT GENERATIONS OF LEADERS

Many young Ukrainians have access to educational opportunities outside Ukraine, with the dream of returning to their country in a time of peace. The Foundation is partnering with Ukraine Global Scholars (UGS) to support high-achieving Ukrainian students admitted to leading international boarding schools and universities, primarily in the United States and United Kingdom. The Foundation's support addresses two needs: closing financial gaps that prevent students from accepting scholarship offers to study abroad; and creating incentives to encourage graduates to return to Ukraine once their education is complete.

Many talented Ukrainians who apply to attend school outside Ukraine already receive full tuition support, but essential relocation costs—visas, travel, health insurance and housing—often remain uncovered. Targeted assistance enables students from modest backgrounds to accept these scholarships and enroll. During the first six months of the project in 2025, 41 students received support, and demand continues to grow. The partnership also strengthens pathways for graduates to return to Ukraine for employment after their schooling. Return migration is critical to meeting Ukraine's future workforce needs, transferring newly acquired skills and supporting entrepreneurship. The initiative connects students with professional opportunities in Ukraine, addresses loan repayment challenges and builds relationships with Ukrainian employers and institutions.

Internships during academic breaks anchor this work. In 2025, 70 students completed internships, with more than 35 percent participating in more than one placement for a total of 96 completed internships, many within government and nonprofit organizations. These placements provide practical experience while strengthening ties between students abroad and institutions at home. Security risks require flexibility in physical placement, leading to an expanded network of hosts in safer regions.

The initiative removes immediate barriers to opportunity while building long-term incentives for talented young Ukrainians to return and help rebuild their country. As one participating employer noted, “The cooperation between Lviv City Council, UGS, [and] UGS interns is an invaluable investment in the future of the Lviv community. By engaging motivated young people with international experience, we not only strengthen the human capital of the City Council but also actively integrate the best global practices into our executive bodies. This is a key element in shaping a new generation of strategically minded leaders who are ready to contribute to the recovery and development of Lviv and all of Ukraine.”

HELPING UKRAINIAN FAMILIES FIND HOPE IN THE CARPATHIAN MOUNTAINS

Supporting Ukraine’s next generation often requires creating safe, nurturing environments where entire families can work together to process the suffering they have endured. Many parents grappling with their own trauma—whether from time spent on the front lines, losing a spouse or the daily strain of living in a war zone—struggle to provide the space their children need to play, learn and express what they are feeling. Recognizing this challenge, the Foundation began partnering with Mountain Seed Foundation (Mountain Seed) in 2024 to strengthen the mental health and long-term healing of Ukrainian families through its Healing Base Camps. Mountain Seed’s one-week Healing Base Camps, originally hosted in Austria, bring together treatment and play through mountain-climbing. While children build confidence through daily climbing lessons, parents work with trained therapists in group sessions—often opening up about their experiences for the first time. Families leave the camp feeling more grounded, supported and equipped to navigate the ongoing stress of war. Many even continue to stay in touch with fellow participants, forming lasting bonds that extend beyond the camp.

In 2025, with support from the Foundation, Mountain Seed established a new Healing Base climbing site in Ukraine’s Carpathian Mountains. The new site allows Mountain Seed to significantly expand the number of participants, welcoming more than 250 families between May and December. Based on this success, the Foundation committed to supporting Mountain Seed’s transition to a year-round, weekly camp model that will serve more than 1,000 families annually through 2030.

Ukrainian families will need a multitude of supports as millions process the trauma of Russia’s full-scale invasion and ongoing war. Efforts like Mountain Seed will play a vital role in meeting those needs, reducing stigma to treatment and opening the door to conversations that help families regain hope for a better future.

Top right: A group of Ukrainian children encourage each other as they practice climbing and belaying at the sports climbing wall at Mountain Seed Foundation’s new Healing Base Camp in western Ukraine. Mountain Seed’s program provides Ukrainian children and their families with a safe, welcoming retreat from the daily challenges of living in a war zone. **Bottom right:** One young girl makes her way to the top of the climbing wall. Many children begin the week-long camp uncertain about climbing but end the camp with newfound confidence in their own abilities.



INVESTING IN SUPERHUMANS

The Foundation is committed to helping Ukrainians heal from the trauma of war. This commitment is reflected in our support of the Superhumans Center in Lviv, a state-of-the-art clinic offering prosthetics, rehabilitation, reconstructive surgery and psychological support for civilians and veterans. To date, the Foundation has invested more than \$101 million in infrastructure, operations and prosthetics components to support the Superhumans Center. Since funding the construction of the Lviv Center in 2023, the Foundation has provided funding to outfit approximately 2,215 patients with prostheses and cover the Center's operational costs between 2025-2028. To date, 1,370 civilian and veteran patients have received prostheses, with most requiring multiple prostheses.

By supporting Superhumans, the Foundation is helping Ukrainian civilians and veterans who have borne the most visible injuries from the conflict, while also strengthening Ukraine's national capacity to treat complex prosthetics cases.



Oleh Shpychka (16) is a student majoring in construction. He sustained severe injuries on September 10, 2025, when a drone strike hit nearby while he was returning home from school on his moped. His injuries resulted in the loss of his left leg, burns to his arm and loss of an eye. He received initial treatment at the National Children's

Specialized Hospital "Okhmatdyt" in Kyiv, where he underwent numerous treatments, including mirror therapy. Mirror therapy is a rehabilitation technique that uses a mirror to create the visual illusion that an injured limb is moving normally, which helps the brain re-establish motor pathways and reduce pain.

He continued rehabilitation and received prosthetic care at the Superhumans Center, staying eight weeks with support from this mother. During this period, he actively participated in physical and occupational therapy, career counseling and robotics and embroidery classes, demonstrating strong motivation and a commitment to developing new skills.

Before his injury, Oleh worked in the construction sector, earned his own income and purchased his moped with his own savings. After completing rehabilitation, he plans to seek employment and gradually resume an active life, building on both prior experience and seeking out new opportunities.

For most of her life, Olena Matviienko (49) worked at a bread factory, eventually as the head of a finished goods warehouse. On June 1, 2024, her life changed forever when a Russian missile strike injured her as she was bringing flowers to her mother on her birthday. Her injuries required multiple surgeries and ultimately resulted in the amputation of her leg.

Following initial treatment, Olena received a mechanical prosthesis with a 3D cover and began her rehabilitation. A few months later, Olena returned to Superhumans to continue her rehabilitation with an advanced prosthetic leg. She is now undergoing intensive gait training and adaptation to build confidence, improve mobility and regain greater independence. Olena is married and the mother of a 26-year-old daughter who has supported her throughout every step of her recovery.



superhumans



Before the full-scale invasion, Viacheslav Drobin (23) worked as a tractor driver. He joined the Armed Forces of Ukraine in 2024 and was wounded on December 13, 2024, in the Kursk region. Evacuation took six days, during which he was alone and endured severe hypothermia and hallucinations. To reach the evacuation point, Viacheslav crawled over 21 miles in freezing temperatures.

After being rescued, he received medical treatment in Sumy, Kyiv, Odesa and Lviv. His blast injuries and frostbite resulted in multiple amputations, including his right forearm, all fingers on his left hand and both lower limbs.

Today, Viacheslav is continuing his path to recovery. He

completed more than three months of rehabilitation at the Superhumans Center and is scheduled to return to receive sports prostheses and finger prostheses for his left hand. Viacheslav's wife and young daughter, Sofia, remained by his side in Lviv throughout his rehabilitation and are credited as his main motivators throughout his recovery.



Andrii Rebrov (59) is a civilian and director of the Primary Healthcare Center in Lyman. He was severely injured on September 29, 2025, when a first-person view drone struck his company vehicle.

He remained conscious during the incident and was evacuated within 15 minutes by nearby Ukrainian Armed Forces personnel, receiving further treatment in Sloviansk, Dnipro and Lviv.

His injuries included facial trauma, contusions to both eyes and a traumatic amputation of his right lower limb. He has since been fitted with a prosthesis and successfully completed rehabilitation.

Andrii is married with two children and plans to return to work.

After the occupation of his hometown, Vyacheslav Kut'in (29) relocated abroad, finding work at a tire service center in Poland. When Russia launched its full-scale invasion, he returned to Ukraine and joined the 130th Separate Territorial Defense Battalion as a rifleman-sniper, later serving with the 118th Separate Mechanized Brigade of the Armed Forces of Ukraine. He took part in the defense of Kyiv, Kharkiv, Bakhmut and Bilohorivka—some of the war's most intense and consequential battles.

On December 19, 2023, Vyacheslav was wounded in the Zaporizhzhia region following a grenade explosion and was taken prisoner. Over the next 13 months in captivity, he endured severe injuries and prolonged isolation. A bilateral lower leg amputation was performed in Sevastopol on January 6, 2024. He was later transferred between facilities in Taganrog and Siberia, with no contact allowed with his family. He was finally released in a prisoner exchange on January 15, 2025.

Vyacheslav is currently undergoing treatment and learning to run again. During his ceremonial discharge from the Superhumans Center, he proposed to his girlfriend—a moment that symbolized both recovery progress and a renewed hope for the future as he begins rebuilding his life after intense trauma and captivity.



EMERGENCY RESPONSE TO RUSSIAN ATTACKS

Russia has adopted a tactical strategy to regularly target civilian infrastructure—particularly energy infrastructure during winter—presumably to put pressure on the population to surrender to Russia's territorial demands. After an attack on Ukraine's energy infrastructure takes place, rescuers from the State Emergency Service of Ukraine (SESU) put out fires and mitigate contamination risks while assisting energy workers with restoring equipment and power to surrounding communities. The risks involved with high-altitude emergency response missions at nuclear, thermal and combined heat and power plants are immense, ranging from hazardous material exposure to industrial fires to structural collapse. The biggest asset that SESU has in its emergency response arsenal is its people. To support their efforts, in 2025, the Foundation provided \$1.4 million worth of protective equipment, climbing gear, fire trucks and hoses to the mobile rapid response units that deploy following attacks on the country's energy infrastructure. This equipment has allowed rescuers to complete highly complex missions with better confidence in their personal safety.

This equipment was deployed on February 13-14, 2025, after a Russian drone dropped an explosive warhead over Reactor No. 4 at the Chernobyl nuclear power plant, creating a 540-square-foot hole in the facility's protective shell. Rescuers used ropes, carabiners and harnesses donated by the Foundation to climb this 40-story arched steel structure and locate a blazing fire within the shell's insulation and structural layers. The tireless work of emergency responders helped bring the blaze under control and prevent radioactive leakage that would have been catastrophic to Ukraine's health and safety.



RESTORING POWER AFTER ATTACKS ON UKRAINE'S ENERGY GRID

Record drone and missile strikes have cut electricity, heating and even water supply for hundreds of thousands of homes, with attacks damaging key electrical generation sites and transmission infrastructure. The Foundation is piloting solutions to help cities withstand ongoing attacks while laying the groundwork for long-term recovery. By funding the purchase and deployment of four cogeneration power units with a combined capacity of eight megawatts (MW), the Foundation is helping critical services remain operational in three communities—Slobozhanske and Lozova in Kharkiv and Izmail in Odesa. A cogeneration power unit—also known as combined heat and power (CHP)—simultaneously produces electricity and captures the heat that would otherwise be wasted, delivering both power and thermal energy from a single fuel source with significantly greater efficiency and reliability than conventional systems.

In Slobozhanske, two units will deliver stable electricity across the community and heat to more than 6,600 apartments, as well as schools, kindergartens, a vocational school and a dormitory for internally displaced persons. In both Lozova and Izmail, power units will be integrated into a broader, systems-based approach that will link energy resilience with food security. The cogeneration stations in both communities will power the Foundation-built central production kitchens while also supplying energy to surrounding areas. Revenue generated through energy production is expected to strengthen and expand the kitchens' nutrition programs.

The Foundation's strategic energy investments coupled with our support to first responders, are helping communities to survive the reality of the war they are living through.

Left: The SESU in the Odesa region is the largest SESU unit in the country. It includes 410 women actively assisting in emergencies and other support services. The women pictured here perform a variety of emergency services, including responding to Russian shelling to collect evidence of the impact on civilians and to provide counseling to victims and their families. They also provide instructions to school children—some as young as kindergarten age—and other civilians on what to do when air raid alerts sound, train people how to respond if they find explosives and inspect bomb shelters to be sure they are properly prepared for emergency use. **Opposite Page:** As fiber optic-operated and other more sophisticated drones reach deeper into Ukraine, nets like this are erected to help protect Ukraine's critical infrastructure and military supply routes, while also allowing for family evacuations and the delivery of humanitarian supplies. Between the start of the full-scale invasion through early 2026, Russia has carried out more than 4,500 assaults that have destroyed roughly 50 percent of Ukraine's total energy capacity. Targeting civilian infrastructure is a war crime under international law, but it has become a critical component of Russia's military strategy in Ukraine. Loss of power—especially during Ukraine's long and cold winter months—affects critical public services like hospitals and the daily lives of millions of civilians. By late 2025, intensified Russian attacks on energy infrastructure caused many Ukrainian households to lose power for 12 to 16 hours daily.



ADDRESSING BASIC NEEDS DURING WARTIME

When electricity cannot be immediately restored, citizens lose access to the necessities that power their day, disrupting daily routines that have already been upended by air raid sirens and extreme weather conditions. Since 2022, the Foundation has partnered with Nova Ukraine to operate Warming Centers and Children's Centers, providing millions of Ukrainians with comfort, learning and support while they seek refuge outside their homes.

The Warming Centers, known locally as resiliency points, are located within 50 railway stations along with six additional centers outside stations. In addition to being equipped with internet, charging stations and play areas, all centers are strategically located within or near bomb shelters. For visitors experiencing displacement, center staff are equipped to provide information on available assistance. The centers also offer psychological support services for those in need.

In 2025, the centers prioritized essential safety and comfort improvements, including covering windows with protective film at major stations, installing water coolers and filtration systems and upgrading heating and charging equipment. For visitors with children, most centers feature areas with a library of children's books, toys, games and sports equipment. During 2025, the Warming Centers welcomed over 2.1 million visitors, with a record of over 471,000 visitors in December alone. The centers have supported more than 5.4 million visitors since they first opened in October 2022.

The Children's Centers offer a safe space in 55 locations around Ukraine, for learning and social interaction for their young visitors. With educator shortages and limited resources, these centers act as trusted local hubs with social activities and educational classes. Children can come to the centers, attend in-person classes, use the internet, play and connect with other children, celebrate cultural events, participate in film discussions and engage in creative activities.

In 2025, the centers included more STEM and robotics programs, with some visitors achieving notable results in national competitions from these new skills. Some centers have also incorporated preparatory courses for the National Multi-Subject Test, Ukraine's standardized exam for university admissions. Each center is designed to meet the needs of the local community and adapt to the ever-changing situation in Ukraine. The Children's Centers have welcomed over 1.6 million young visitors since their inception in May 2023, including 770,000 in 2025. Places of refuge, these centers uplift children's creativity and promote learning during unstable and uncertain times.

DELIVERING WARMTH, PROTECTION AND CONTINUITY AMID UNCERTAINTY

GEM, in partnership with the Foundation, is meeting urgent basic needs in frontline communities across Ukraine—helping people stay warm, safe and in their homes despite ongoing conflict. With below freezing winter temperatures and critical infrastructure severely damaged, simple necessities can mean the difference between stability and displacement. During the winters of 2024 and 2025, GEM distributed more than 77,000 heated vests to frontline residents. Equipped with battery-powered warming inserts, these vests provide critical protection for civilians who lack reliable heating, electricity or secure shelter.

Beyond the frontline zone, the Foundation has partnered with GEM since 2023 to replace windows shattered by explosions in homes, schools, administrative buildings, hospitals and other critical facilities. This effort allows families to remain in their communities rather than being forced to relocate. To date, more than 300,000 locally produced window panels have been installed in essential buildings across Ukraine, supporting nearly one million people. By addressing basic needs such as warmth and shelter, GEM's work extends beyond emergency relief. These investments help preserve community stability, reduce forced displacement and protect civilians from the harsh winter conditions amid the ongoing war.

REHABILITATING KEY CIVILIAN INFRASTRUCTURE

Russia is prosecuting the war in Ukraine with a specific focus on targeting civilians and critical civilian infrastructure. Although the Foundation does not work on infrastructure reconstruction in Ukraine or support medical care as a grantmaking focus, we do at times provide limited funding to help targeted civilian infrastructure recover or increase its capacity to support the civilians critically injured by Russian attacks. Such is the case with the Foundation's support for several hospitals either targeted directly by Russia or where the complexity of civilian care has increased substantially because of Russia's military actions. Over the past year, the Foundation has provided over \$14 million of in-kind support to three leading hospitals in Kyiv that serve civilian men, women and children across the country requiring specialized care.

After a devastating Russian missile strike on Kyiv's Okhmatdyt Children's Hospital on July 8, 2024, the Foundation committed \$8.3 million to help the country's leading pediatric facility recover and expand its life-saving capabilities. The attack killed two adults, including a physician, and injured seven children; one child later succumbed to his injuries. Beyond the tragic loss of life, the strike threatened access to specialized care for the hospital's young patients.

The first shipment of equipment arrived in March 2025, marking a significant step in restoring critical services. But several of the advanced technologies also transformed what is possible for pediatric care in Ukraine. A state-of-the-art neurosurgery system and specialized surgical microscope are now enabling highly complex procedures that were previously unavailable in the country. Clinicians can now treat some of the most vulnerable patients closer to home, reducing the need for families to seek care abroad during an already difficult time.

The impact has been swift and substantial. To date, the newly donated and replaced equipment has supported 5,824 surgeries and procedures, helping ensure that children continue to receive timely, specialized treatment despite the ongoing war. By moving quickly to restore and strengthen Okhmatdyt's capabilities, the Foundation is helping safeguard access to advanced pediatric care when it is needed most. This effort reflects the country's broader strategy to reinforce the healthcare sector in Ukraine by equipping hospitals with the tools needed to treat increasingly complex wartime injuries.

Kyiv City Clinical Hospital No. 18—one of the few hospitals in Ukraine able to repair severe limb injuries with highly specialized reconstructive surgery—needed updated equipment to keep up with growing demand and continue serving as a key referral site for complex trauma care. In partnership with Razom, the Foundation delivered specialized equipment to allow the hospital to carry out over 200 complex operations with improved safety and efficiency. In addition, new specialized wound-care systems have supported around 100 trauma patients, helping wounds heal faster, lowering infection risk and reducing the length of hospital stays.

The Medical Center for Rehabilitation and Palliative Care in Kyiv is one of the city's key public health facilities providing free medical services to civilians and veterans affected by the war. Public funding was insufficient to cover the major investments in the types of specialized equipment needed to treat wartime injuries. To help bridge this gap, the Foundation donated 89 pieces of equipment with a total value of \$5.9 million, including some of the most advanced rehabilitation equipment in the world. This equipment—and the training that accompanied it—has allowed the Center to serve more patients without sacrificing quality, better supporting recovery for people whose lives have been disrupted by war.



Above: Since the beginning of the full-scale invasion in February 2022, there have been over 2,800 documented attacks on Ukraine's healthcare system, making Ukraine one of the most dangerous countries in the world for patients seeking medical care and for the healthcare workers trying to provide it. According to the United Nations, over the past four years, 233 healthcare workers and patients have been killed and 930 injured in attacks on healthcare, while Ukraine's healthcare experienced a 20 percent increase in attacks in 2025 compared to 2024.



EQUIPPING EMERGENCY RESPONDERS TO PROVIDE FIRST AID DURING WARTIME

The speed, safety and effectiveness of emergency services delivered by first responders is vital to the medical chain-of-care following Russian attacks and can determine whether a person survives long enough to reach a hospital. First responders in Ukraine operate under extreme wartime conditions and need consistent, reliable equipment that fits smoothly into existing emergency procedures to allow them to deliver treatment more quickly.

To meet this need, the Foundation partnered with Razom to provide SESU and the Patrol Police with support using a dual-track approach: delivering ready-to-use equipment and strengthening responder skills to improve emergency care when conditions are at their most dangerous and unpredictable.

For example, in 2025, the Foundation bolstered the lifesaving capacity of first responders in Odesa by supplying local SESU officers with 50 medical backpacks and 1,000 tourniquets along with advanced tactical medicine training. The value of this support was evident almost immediately: less than 24 hours after handover, SESU teams responded to a missile strike in Odesa. With this equipment in hand, responders were better prepared to act during the critical first minutes when stopping bleeding and assisting breathing can determine survival. The equipment also reduced reliance on improvised kits by providing professional, field-tested tools designed for high-stress environments.

By providing more than 500 pieces of specialized medical equipment, the Foundation ensured that Patrol Police units in Ukraine's most heavily impacted regions have the proper tools to respond to severe bleeding and other life-threatening injuries during civilian evacuations. Razom also ran six specialized trauma training simulators with Patrol Police officers to build a culture of preparedness across the department. With these realistic training tools, officers can regularly practice critical lifesaving skills—such as keeping an airway open and monitoring vital signs—so they are ready when real emergencies occur. Together, the equipment and training support ensure the Patrol Police are not only better supplied, but better prepared, helping them operate with greater confidence and capability in wartime conditions.

Left: Ready-to-deploy medical backpacks and individual first aid kits donated by the Foundation to the State Emergency Service in Odesa have given first responders essential tools to control severe bleeding and help injured civilians during missile strikes and mass-casualty emergencies. (Photo courtesy of Razom)

PROTECTING, TREATING AND TRAINING K-9 FIRST RESPONDERS DURING WARTIME

In emergencies across Ukraine, highly trained K-9s are working alongside first responders to play an essential role in keeping communities safe. Trained and deployed by the National Police of Ukraine and SESU, K-9 units support rescue operations, locate missing people and detect mines and explosives in affected areas. These units are consistently sent into collapsed structures, mined territories, dense forests and smoldering buildings, often while under active enemy shelling. In many situations, a service dog's ability to navigate tight spaces, sense hidden threats or quickly locate survivors makes it an indispensable partner in life-saving operations. In 2025, the Foundation donated over \$2.2 million worth of equipment in recognition of the vital role K-9 units play in emergency response operations throughout the country.

To protect K-9s deployed in hazardous conditions, the Foundation outfitted 58 K-9s in 16 different SESU units across Ukraine with specialized armored vests. These vests can prevent serious injuries to dogs while they search through rubble to locate trapped civilians or navigate forests or fields to locate unexploded ordnance. Along with protective vests, the Foundation donated specialized high-mobility vehicles equipped with kennels to safely transport K-9s, their handlers and equipment to emergency sites.

The Foundation also strengthened the veterinary and operational capacity of the National Police's canine service by equipping units across 22 oblasts with modern diagnostic, treatment and preventive-care tools with a value of approximately \$2 million. This investment ensures that service dogs receive routine examinations, rehabilitation support and emergency veterinary care. Maintaining their health directly affects operational readiness—reducing illness, minimizing downtime and extending the service life of dogs that perform critical tasks such as victim recovery, explosive detection, narcotics searches, criminal investigations and missing-person operations.

REBUILDING THE KYIV REGION'S K-9 TRAINING CENTER

The safety of K-9s deployed by the Kyiv regional police was jeopardized in March 2022 after a shell from a Russian grad rocket launcher hit a training and breeding center in Irpin, destroying the center's administrative building and communications system and damaging kennels. Although a partially built structure existed for a new facility, the National Police of Ukraine did not have funds available to complete it. In September 2023, the Foundation provided a \$6.5 million grant to our infrastructure partner, Conflict and Development Foundation (CDF), to complete construction, ensuring continuity for one of the country's leading K-9 programs. Completed in September 2025, the new 40,500 square foot center is among the largest in Europe and features a veterinary clinic, training grounds and heated kennels that can house up to 80 dogs.

Healthy, well-equipped K-9s allow emergency responders and police units to work more safely and effectively. For many officers, these dogs are not only partners but trusted members of the team whose skills and instincts often guide the safest path forward. By investing in Ukraine's K-9 units, the Foundation is helping bolster the capabilities of first responders and police officers, securing the safety of personnel and citizens, as well as increasing the overall effectiveness of SESU and the National Police of Ukraine.





BRINGING CLOSURE TO FAMILIES AFTER TRAGEDY STRIKES

Strengthening Ukraine's wartime emergency response requires both the ability to find victims and the capacity to identify them swiftly. The Foundation's support for rapid DNA technology complements the lifesaving work of the National Police first responders.

In the aftermath of Russian missile strikes, the National Police of Ukraine can identify the remains of victims within two hours using rapid DNA machines, providing families with certainty, dignity and the chance to say goodbye to loved ones. This technology has taken on renewed importance this past year, as Russia returned the bodies of over 12,000 servicemen and women, all of whom needed to be identified. The Foundation remains committed to providing the National Police of Ukraine with supplies to carry out timely identifications of both repatriated soldiers and civilians and donated over \$1.3 million worth of consumable items in 2025 that were needed to run rapid DNA machines in the field.

DOCUMENTING AND INVESTIGATING WAR CRIMES

Investigators, journalists and nonprofit organizations with specialized expertise are working collaboratively in Ukraine to pursue accountability in real time for war crimes perpetrated by Russia. Amid active conflict, justice operators use novel techniques to collect evidence and witness testimonies, building verified, evidence-based records of Russian war crimes. These case files are designed to withstand scrutiny in both domestic and international courts. The Foundation is investing in these efforts to ensure that Ukrainians have the training, equipment and technical support they need to demand accountability—and hopefully, one day, receive justice.

UNCOVERING EVIDENCE OF RUSSIA'S AGRICULTURAL WAR CRIMES

Russia's ongoing theft of Ukrainian grain is one of the largest agricultural war crimes in recent history, stripping the country of key economic resources while generating revenue to sustain Russia's illegal war effort. The Foundation partnered with PEJ shortly after the start of the full-scale invasion to document Russian war crimes against Ukraine's agricultural economy and demonstrate that grain theft is a well-orchestrated and deliberate Russian policy, not simply opportunistic theft. This four-year, \$8.2 million partnership has uncovered a sweeping organized criminal effort carried out across seven oblasts, targeting some of Ukraine's most agriculturally productive regions to steal more than 11 million tons of grain.

Left: Forensic experts in Ukraine are actively documenting war crimes, performing exhumations and identifying human remains. DNA analysis is critical for documenting and prosecuting war crimes, as it provides undeniable scientific evidence to identify victims and establish the nature of the atrocities committed.

Based on PEJ's findings, Russia's criminal effort is perpetrated in three phases. First, Russian forces seize grain, equipment, and infrastructure from Ukrainian farmers in occupied areas—often through coercion, forced below-market sales or by labeling farms “abandoned” when owners refuse to cooperate with Russian extortion. Next, occupation authorities set up a bureaucracy to take over production and trade, pushing farmers to get Russian passports, re-register their farms under Russian entities and transfer assets to Russian proxies. Finally, stolen grain is funneled into Russian logistics networks and shipped through occupied ports or Russia's gray fleet for export. The evidence that PEJ has collected from farmers, infrastructure and transport operators, and national and regional authorities reveals a deliberate system of theft that has devastated farms, damaged infrastructure, harmed the environment and weakened Ukraine's agricultural sector.

PEJ has synthesized this evidence into analytical reports, sanctions submissions and evidence packages for Ukrainian prosecutors trying war crimes cases. PEJ has also worked to strengthen the capacity of the Ukrainian justice system to address pillage and other crimes against agricultural property through training and technical support to judges and prosecutors.

The Foundation remains committed to ensuring that crimes against Ukraine's farming community do not go unpunished. While justice for war crimes is typically hard won, timely evidence collection and documentation is critical to one day achieving accountability for victims.

ENHANCING FORENSIC INVESTIGATIONS IN FRONTLINE REGIONS

With support from international partners, the National Police of Ukraine (NPU) is expanding the capabilities of its forensics units with state-of-the-art, rapidly deployable equipment that strengthens both the quality and efficacy of war-crimes documentation. As part of this effort, the Foundation is providing \$3.5 million worth of technical assistance to convert 56 vans into fully equipped mobile forensic units. These units will allow forensic specialists to operate in Ukraine's most remote areas, including frontline villages and recently de-occupied territories, where access to investigative resources remains limited. Equipped with modern tools for high-quality, timely inspection, the mobile units will support enhanced detection, documentation and collection of trace evidence essential for war crimes investigations. These units are also designed to power rapid DNA machines for victim identification in the field following missile strikes and other mass casualty events.

SEEKING ACCOUNTABILITY FOR RUSSIA'S DESTRUCTION OF THE KAKHOVKA DAM

On June 6, 2023, Russian forces destroyed the Kakhovka Dam on the Dnipro River in the southern Kherson oblast. The dam supplied irrigation water to approximately 584,000

hectares (1.4 million acres) of farmland and regulated river flow. Its destruction killed at least 32 people and unleashed downstream flooding on 5,000 hectares of planted farmland. Floodwater displaced about 4,000 people and damaged local agricultural infrastructure, causing an estimated \$5.4 million in direct crop losses. To better understand the potential long-term impact of this catastrophic event, the Foundation partnered with PEJ on an 18-month investigation to assess the impact from the dam's destruction. PEJ and its local non-profit partner, Truth Hounds, found that the dam's collapse lowered groundwater and contaminated water supplies, leaving less reliable water for irrigation and drinking. The disaster also killed wildlife and increased erosion, soil salinization and contamination that may reduce farm yields and harm public health for years.

In its impact report titled “*SUBMERGED: Study of the Destruction of the Kakhovka Dam*,” PEJ and Truth Hounds assessed the Kakhovka Dam's destruction as a potential environmental war crime and concluded that Russian forces launched the attack knowing it would inflict widespread, long-term harm on civilians. PEJ shared the report with the Ukrainian Prosecutor General's Office (PGO), and its findings were incorporated into official case files. In that report, PEJ identified Russia's General Oleg Makarevich as the person who allegedly gave the order to blow up the dam. Prosecutors confirmed that the report provided both a roadmap and substantive evidence. In June 2024, the PGO issued a notice of suspicion to start pre-trial investigations against General Makarevich for the destruction of the dam. The PGO went on to issue a second notice of suspicion in September 2025 against General Vladimir Omelyanovych, Chief of Staff and Commander of the Dnipro group of the Russian Armed Forces for his alleged role in organizing the attack.

Although these Russian generals remain at large, the PGO's work has created a pathway for future enforcement and an incontrovertible legal and historical record of Russia's crimes.

BUILDING CROSS-SECTOR SUPPORT FOR EVIDENCE COLLECTION

Since the start of the full-scale invasion, Ukrainian authorities have registered over 212,947 war crimes, with over 253,000 victims identified. To help the PGO meet the overwhelming demand for evidence to help prosecute these crimes, a team of reporters from Ukrainian non-profit Public Interest Journalism Lab (PIJL) has collected and verified 650 in-depth war crimes testimonies from direct witnesses and survivors to be used in court. The Foundation has provided PIJL with financial support since 2022 to bolster its war crimes reporting and documentation efforts. In 2025, PIJL collected and shared 70 testimonies with the PGO to support war crimes cases, with the consent of victims and witnesses. These testimonies have also acted as inputs for PIJL's broader work: powering media coverage, films, cultural projects and events to increase public awareness about Russian war crimes.



Photo: Muhammed Muheisen

**“OUR VIEW IS THAT
UKRAINE’S BRAVE
RESISTANCE TO RUSSIAN
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PREVENTING A FAR MORE
DANGEROUS WORLD
FROM EMERGING.”**

—HOWARD G. BUFFETT

DOCUMENTING THE WAR’S IMPACT

Across the world, many of the most consequential impacts of Russia’s war on Ukraine—on families, communities and Ukraine’s long-term future—remain overlooked or underreported. To ensure that the realities of war are not lost to history, the Foundation has invested in efforts to empower reporters, photographers, filmmakers and Ukrainian leaders to document the war’s impact in Ukraine and share it with audiences at home and abroad. Together, these efforts strengthen independent journalism, expand access to credible information and ensure that the lived experiences of Ukrainians are seen, heard and understood.

KHERSON WARTIME RECOVERY HANDBOOK

Kherson Oblast has endured extraordinary destruction and human suffering as a frontline region in the war in Ukraine. Parts of the oblast, including Kherson city, were under Russian occupation for nearly nine months. Since liberation, the oblast has been subjected to relentless shelling—over 600,000 shells since 2022—and escalating drone attacks, now reaching 3,000 per week. More than 36,000 civilian buildings have been destroyed, and 870 lives lost, including children. The Kakhovka Hydroelectric Power Plant attack, widespread infrastructure collapse and the presence of explosive ordnance hazards have compounded the region’s estimated \$13.3 billion in damage and \$35.2 billion in reconstruction needs.

Despite these immense challenges, Kherson has demonstrated remarkable defensive strength and ingenuity in restoring essential services, rebuilding infrastructure and protecting civilians under active combat conditions. This remarkable display of how democracies can rise to the challenge of ensuring national survival while mitigating the consequences of unprovoked total war has been unseen since World War II. These difficult circumstances offer a set of vital lessons that

form the basis for the Kherson Wartime Recovery Handbook, a joint initiative of the Kherson Oblast Military Administration and the German Marshall Fund of the United States (GMF), with the Foundation's financial support.

The handbook distills Kherson's practical, field-tested experiences into actionable guidance for governments, regions and communities worldwide facing war-related crises, including:

- **Rapid restoration of utilities** under fire, using coordination hubs, digital damage registries and drone technology.
- **Reconstruction of transport infrastructure** with a focus on demining and restoring critical crossings.
- **Public safety and social services** including underground facilities, resumed education and mental health support.
- **Housing recovery** through programs like *eRecovery* and *Side-by-Side*, and modular housing deployment.
- **Agricultural revitalization** via land demining, logistics support and modular storage and processing.
- **Counter-disinformation efforts** by restoring Ukrainian media and communications.
- **Safety protocols** including mine safety training and protection of critical infrastructure.
- **International cooperation** leveraging partnerships for aid, equipment and expertise.

The handbook will be launched at the Ukraine Recovery Conference in June 2026.

SUPPORTING IN-DEPTH COVERAGE OF RUSSIA'S WAR ON UKRAINE

It can feel like every day brings a new headline about the war in Ukraine, yet the devastating harm and far-reaching consequences of Russia's invasion remain widely underreported. Much of the global coverage centers on shifting frontlines or diplomatic efforts, while reporting on the daily realities for civilians is more limited. To help address that reporting gap, the Foundation partnered with *The Guardian* in 2025 to launch "Ukraine in Depth," a series of investigative stories that brings readers beyond the headlines. The project aims to illuminate how the ongoing conflict continues to reshape lives in Ukraine and why its impacts matter for the broader international community.

From the series launch in June 2025 through the end of the year, *The Guardian* journalists on the ground produced 19 in-depth articles on topics ranging from the effects of drone warfare on civilians to the mounting threats to Ukraine's agricultural sector. Reporters investigated claims of child abduction and military indoctrination by Russian forces and highlighted the unique dangers the war poses for women.

By year's end, the series had surpassed 1.3 million page views, with several stories ranking as some of the outlet's most-read pieces at publication, a reminder that people around the globe care about what is happening in Ukraine and want to read about it—journalists just need the resources to meet that need.

BRINGING UKRAINE'S UNSEEN FRONTLINES INTO LOCAL NEWSROOMS

While global outlets like *The Guardian* can reach millions, many people continue to rely on local and regional news sources to understand world events. These outlets are trusted voices in their communities, but they often lack the funding to send reporters abroad for firsthand coverage. Consequently, many depend on wire services for international reporting, limiting the depth and diversity of perspectives available to readers. To bridge this gap, the Foundation partnered with the International Women's Media Foundation (IWMF) to support 36 women journalists from local and regional outlets in the United States, France and Germany. Through this program, reporters traveled to Ukraine to bring home the stories, voices and experiences that might otherwise go untold in their communities.

Over the course of a year, journalists from cities like Madison, Wisconsin, and Stamford, Connecticut, filed over 100 stories for 65 outlets. Their reporting took them to underground schools in Kharkiv, hospitals treating civilians injured in Russian attacks and farms in eastern Ukraine where growers are overcoming constant challenges and finding inventive ways to keep producing food. Many also explored how the conflict reverberates far beyond Ukraine—revealing, for example, how members of their own community have lost family to Russian missile attacks or have felt called to lead efforts in support of Ukraine. For many participants, their time on the ground sparked a lasting commitment. They returned home determined to continue reporting on Ukraine, strengthened by new professional networks, deeper context and connections with Ukrainian leaders and communities.

TELLING AMERICA'S STORY TO UKRAINIAN AND RUSSIAN-SPEAKING AUDIENCES

Historically, government-funded broadcasting services such as Voice of America (VOA) have helped tell America's story to audiences abroad. In 2025, with the future funding for VOA uncertain, a critical information gap emerged.

To ensure that credible reporting about the United States and U.S. policies continues to reach Ukrainian- and Russian-speaking audiences, the Foundation provided \$1.2 million in seed funding to a new nonprofit organization, Independence Avenue Media, to produce and distribute original news content across Eastern Europe and the Black Sea region. Since launching in December 2025, Independence Avenue Media's content has been shown on over 40 affiliated television and online platforms in the region and generated three million video views on social media, underscoring both audience demand and the importance of trusted information in high-risk environments.

Independence Avenue Media is also working with Ukrainian television stations to co-produce news segments and documentaries tailored to local needs. This reporting is regularly republished by Ukrainian media outlets and distributed through platforms such as United Marathon. Despite severe infrastructure challenges—including ongoing electricity disruptions across Ukraine—the organization continues to deliver timely content to millions of viewers across Eastern Europe and the Black Sea region.

MAKING THE HUMAN COST OF WAR VISIBLE

Documentary filmmaking, perhaps more than any other form, gives audiences a visceral sense of the hardships Ukrainians face. Beginning in 2024, the Foundation supported the documentary film *Porcelain War*, which follows Ukrainian artists defending their culture during the Russian invasion. The film centers on artists Slava Leontyev, Anya Stasenko and Andrey Stefanov as they balance daily life, military service and artistic creation in Kharkiv. Filmed largely by the subjects themselves, it captures life under constant air raids and blackouts and contrasts the meticulous process of porcelain-making with the destruction of war.

The documentary premiered on the international film festival circuit, reaching audiences in the United States and abroad. Created by first-time filmmakers working in an active war zone, the film presents a personal view of conflict and shows how acts of creation preserve identity and humanity amid ongoing attacks. By focusing on daily life rather than combat, it illustrates that the war's objective extends beyond territorial control to the attempted erasure of Ukrainian culture. To expand public awareness of the human dimension of war, the Foundation funded the film's release and outreach campaign and later supported marketing, advertising, public relations and distribution during awards season after it received an Academy Award nomination. Outreach included panel discussions, university screenings and engagement with diverse audiences, extending the film's reach beyond traditional outlets and into educational and other settings.

The film earned more than 40 awards including the Grand Jury Prize for a U.S. Documentary at the 2024 Sundance Film Festival, drawing international attention to the experiences of civilians living through the invasion and subjected to war crimes on a regular basis.

SHARING THE HUMAN STORY OF WAR ACROSS UKRAINE AND IN THE UNITED STATES

The Foundation's Chairman, Howard G. Buffett, has been photographing the war in Ukraine since 2022. His *Courage of a Nation* book, capturing his first 18 trips across Ukraine between 2022 and 2025, has been shared across Ukraine and the United States to help audiences better understand the human impact of the full-scale war. By documenting everyday life amid conflict—families adapting, communities rebuilding and individuals enduring loss and uncertainty—the images provide an accessible entry point for learning about the war and its consequences beyond headlines and statistics.

To translate these stories into public exhibitions, the Foundation collaborated with two-time Pulitzer Prize-winning National Geographic photojournalist Muhammed Muheisen, who helped curate Howard's photographs across a traveling exhibition in Ukraine, as well as exhibitions across Europe and in the United States.

Inside Ukraine, the Foundation partnered with Ukrainian Railways and the Conflict and Development Foundation to launch a mobile art exhibition. The "Art Train" featured 60 photographs from the *Courage of a Nation* body of work and brought the stories directly to communities in Ukraine. From June through December, the train traveled for 177 days and visited 47 cities across the south, east, west and the Carpathians. Beginning in Odesa and concluding in Kyiv, the tour welcomed more than 42,000 visitors, including children, families, artists and internally displaced persons. Nearly 14,000 votes were cast for favorite photographs, and attendance in many locations matched or exceeded comparable stationary museums.

The *Courage of a Nation* exhibition also premiered in Chicago, first at the Ukrainian National Museum and later relocating downtown, where it will remain on display through June 2027. The U.S. installation presents more than 40 images from the same photographic collection and has drawn more than 8,000 visitors, extending these personal narratives to American audiences.

Together, the exhibitions demonstrate how stories carried across borders can foster understanding, reflection and solidarity during wartime.

**"VISITING THE ART TRAIN TURNED INTO A CONSCIOUS IMMERSION:
INTO HISTORY, INTO PERSONAL DESTINIES, INTO A COLLECTIVE
SENSE OF NATIONAL DIGNITY. THE PEOPLE, THE ATMOSPHERE, THE
ART—ALL OF IT SHOWED THAT EVEN IN THE DARKEST TIMES, THERE
IS A PLACE FOR BEAUTY, EMPATHY AND REBIRTH."**

—YEVHENIY FROM KROPYVNYTSKYI

Top left: Ukraine President Volodymyr Zelenskyy visits the Foundation-funded "Art Train" while it is stationed in Kyiv on November 4, 2025. (Photo courtesy of the Office of the President); **Top right:** Inside one of the two train cars that was transformed into a gallery space for the mobile *Courage of a Nation* art exhibition. (Photo: Muhammed Muheisen); **Bottom left and right:** The *Courage of a Nation* exhibit space in Chicago brings this body of work to an area of the country that houses one of the largest Ukrainian populations outside of Kyiv, with approximately 100,000 residents living in the broader Chicago area. (Photos: Muhammed Muheisen).



UKRAINE: FOUR YEARS OF WAR

Published in 2026, *Ukraine: Four Years of War* showcases photography by Howard G. Buffett taken over the course of 24 trips to Ukraine since the 2022 the full-scale invasion by Russia. This compilation of images illustrates the courage, resiliency and commitment of the Ukrainian people as they stand strong for democracy and freedom against Russia's unprovoked attack on their country.

"My photographs cannot convey the totality of this war or even what I've seen and experienced, but I hope they will provoke enough outrage to encourage the world to do everything possible to end it and ensure Ukraine prevails. My goal, in part, is to provide visual evidence of the destruction and toll this war has had on civilians."

The following pages feature several of Howard's personal narratives.





LOSS

Every morning I wake up and check my phone for news from Ukraine. I remember looking at a message on Saturday, March 16, 2024. It had been sent the night before while I was sleeping. It was a message that no one wants to receive. My good friend Sergiy had shared a cryptic message that I immediately understood: “Alex, 200.” The term “200” is military shorthand for a soldier’s death. The day before, Alex and another friend—also named Sergiy—were killed attempting to rescue civilians who had been hit by Russian shelling.

Since then, several of my Ukrainian friends have been injured. I provide what I can to support them, and a day does not pass without me thinking about when the next “200” message will come. I realize I am far from Ukraine and that many others living in Ukraine worry every day and night about their own children, brothers, sisters, mothers, fathers and friends. I can never begin to understand their stress, fear and the grief they feel when they lose someone they love. But distance does not diminish the pain of losing a friend.

War is a very different threat and risk than anything else I have experienced. It has challenged me in ways I did not expect. This war has affirmed my own values and the faith I have in people. It has provided me with a new understanding of the human capacity for resilience and strength. I never realized death could be so far away and yet feel so close.

When I met Yuliia, she was a Senior Police Lieutenant serving in the “White Angels,” a special forces team of the National Police focused on evacuating families in danger. I thought of her courage and commitment to her country. At 23 years old, she could have been anywhere she wanted to be, yet she chose to be evacuating civilians at the outskirts of Kupiansk, a city that Ukraine had just partially reclaimed from Russian occupation the week before.

Fighting was still active as Yuliia (pictured on the opposite page) rushed to load Iya Popova into an armored police van. Iya was 63 and from the village of Blagodativka, a suburb of Kupiansk. Her home was destroyed by Russian artillery fire so she moved to a neighbor’s house, which was then later damaged by shelling. She decided to evacuate.

I photographed Yuliia and Iya on December 20, 2025. Exactly two months later, on February 20, 2026, Yuliia and another police officer were in the Kupiansk District when their vehicle was targeted and struck by a Russian Lancet drone. Yuliia and the other officer were killed instantly. Miraculously, the civilians they were evacuating at the time, who were sitting on the opposite side of the impact, survived. The armored Toyota Land Cruiser they were traveling in was donated by our Foundation for these civilian rescue missions. Unfortunately, the armor could not withstand the direct hit.

Thousands of Ukrainians like Yuliia have given their lives to defend their country and the freedom of all Ukrainians against Russian aggression. I count friends among them.

Photo: Ellona Kuropata



FEAR

Many people fear what they do not know. In Ukraine, people fear what they know. The war on Ukraine started as a conventional war. It has become a war of technology directed at civilians. It is a strategy to make life so difficult that Ukrainians give up everything they love and care about, and then they give up something they may never get back: their freedom.

I did not fully understand this until one night in Kyiv. I went to photograph a metro station that had become a refuge for thousands of families to survive nightly attacks on the city. As I walked toward the station, people brushed past me quickly to reach safety. Some carried bedrolls while others had backpacks loaded with food and water. In the distance, I heard a sound like someone running a leaf blower, but it was coming from the sky. There was a flash of light, and I heard the sound again. It was a Shahed drone, carrying 50 kilograms of explosives. As it grew louder, I stood frozen, wondering where it would land. I could hear it dropping like a Kamikaze pilot, and then came another explosion, like two freight trains hitting head-on at full speed. As the sound subsided, another drone flew in and exploded, and then another and another, endlessly, like a swarm of bees. I was told to go inside to take shelter.

As I watched people try to sleep on the concrete, a young girl played a game on her phone, a dog rested its head on its owner's leg and a mom tried to keep her baby comforted. I was in a different world. In a few hours, these people would get up and go to work or school. It was exhausting to think about. Every routine was completely disrupted. And this was just one night in what had become the new normal.

When I left three hours later, the drones were further away, but the bursts of light and smoke were still visible. It was a deadly tactic designed to terrorize an entire city which only a few years ago was more populated than Chicago.

Life in Ukraine is now about survival, fueled by fear, and it feels like it will never end.



DESTRUCTION

I have driven through blocks of charred and shelled-out buildings in Bosnia; I have photographed torched villages in Darfur; and I have seen refugee tents lined up as far as the horizon in the desert in Chad. But none of the war-induced destruction I've seen around the world compares to what I've witnessed in Ukraine. On my way to Borova in January 2023, we drove through town after town that had almost no walls standing. The church steeples lay on the ground, schools were demolished, homes were destroyed and rows of businesses were nothing but rubble.

The most common reaction might be contemplating how Ukraine rebuilds. That was not what entered my mind as I drove down these streets. I could only think about the incalculable human toll. Children, some of whom have lost more than four years of social interactions and education, will never be able to return to the school they left behind. No services will resume in the churches leveled by Putin's attacks on civilian targets. Loans to operate businesses are delinquent and will never be repaid. As attacks become more intense and more frequent, bodies will lay in streets longer as first responders hold back recovery because Russia's air assaults actively target them (a "double-tap") when they respond.

The physical destruction is obvious. But it is the trauma, fear and loss of life—and all the personal belongings that are now lost and are only memories of what once was—that are the true cost of this war. I returned to Borova in spring of 2024 as the Russians were advancing and artillery blasts remained frequent, but this time we also had to watch for drones. The week before, the school I had visited was leveled by missiles, and all that was left of the police station was its basement.

Putin's goal is not to destroy buildings; it is to destroy a people, their spirit and their will to fight for freedom. Putin's proposal to Ukraine is to claim victory by accepting defeat. A defeat for Ukraine, however, is a defeat for all who value freedom and democracy. No one can afford that.





2025

LATIN AMERICA

HGBF



It is impossible to separate a country's food insecurity and violence from the displacement such conditions cause for millions of people. Many conclude that the only way to improve their lives is by making a dangerous journey to cross the southern border into the United States. Our work in Latin America, with a focus on Guatemala, Honduras, southern Mexico and Colombia, targets the millions of rural, smallholder farmers who experience poverty, hunger, violence and displacement because of conditions beyond their control. In 2025, we continued our work with smallholders and young people in all these regions, with a long-term focus on creating system change to try to address some of the structural barriers that impede development.

ADDRESSING FOOD INSECURITY IN GUATEMALA'S WESTERN HIGHLANDS

In Guatemala's Western Highlands, chronic food insecurity has long impacted families—particularly in indigenous communities where poverty, malnutrition and climate shocks intersect. The Foundation partnered with the World Food Programme (WFP) to help families meet their immediate food needs and build resilience to reduce rates of food insecurity. Over its three-year timeline, the intervention reached approximately 30,000 people across 86 communities in the Huehuetenango department of the Western Highlands, equipping households with the resources and knowledge to strengthen their livelihoods and disrupt cycles of malnutrition. Families received conditional cash transfers to address immediate food needs and establish household gardens to diversify diets, and set up savings and loan groups to provide household-level financing for productive projects. For participating families, household incomes increased by 72 percent, while the share of households experiencing food insecurity fell from 62 percent to 19 percent. These gains have given families greater stability and reduced their vulnerability to experiencing seasonal hunger.

Women were central to this progress. More than 5,300 participants—99 percent of them women—joined 204 savings and loan groups, collectively saving over \$453,000 and extending more than \$208,000 in loans to support entrepreneurial ventures ranging from food production to artisanal goods. To date, 142 businesses that benefited from these community loans are generating sales, creating reliable income and expanding economic opportunities.

Equally important, the program helped embed these advances into local systems. Forty-one community food security councils were formally accredited; nearly 1,500 government staff completed specialized trainings; and certified local producers are now strengthening supply chains for school feeding programs. By pairing immediate support with investments in long-term capacity, the intervention has helped ensure that thousands of families are better prepared to feed their children and build more stable livelihoods.

Left: People living in the Guatemalan Highlands have some of the highest malnutrition rates in the world. With the Foundation's funding support, WFP was able to reach more than 2,000 children under the age of five with targeted interventions to detect, treat and prevent malnutrition, including distribution of micronutrient supplements and fortified complementary foods to address nutritional deficiencies. These interventions were complemented by training in hygiene, nutrition, entrepreneurship and agricultural production designed to increase the capacity of these communities to safely withstand food security crises.



YOUTH LEADERS TRANSFORMING COMMUNITIES AFFECTED BY VIOLENCE

Honduras and Guatemala share a contextual reality undermining each country's development: many young people experience childhoods marked by violence and scarcity. Economic opportunities are limited; schools are under-resourced; and persistent insecurity shapes daily life. Young people are too often viewed as a challenge to manage rather than a generation worthy of investment.

Our Foundation has taken a different approach. In partnership with Glasswing International beginning in 2022, we launched Youth Impact Leaders (YIL), an AmeriCorps-style program designed to invest in young people and connect them with their communities. The first program of its kind in the region, YIL has to date equipped more than 12,400 young women and men ages 15-22 with leadership training, financial literacy education, mental health support and hands-on work experience—the latter designed to improve their communities. Young leaders were provided with a six-month stipend to reduce financial barriers to participation, allowing them to invest in their professional and personal development at a formative stage in their lives. Local governments and private sector partners now recognize YIL as a transformative and catalytic model for investment in youth, demonstrating that when young people are trusted, supported and given meaningful opportunities, they choose to build, lead and strengthen the communities they call home rather than leave them.

The program's ripple effects have been far-reaching. Participants completed 374 community projects that reached nearly 503,000 people, while internships at more than 700 host organizations—including local schools, clinics and community groups—provided critical real-world experience. Over 100 companies have hired program graduates, and 99 percent say they would recommend hiring other YIL participants, underscoring the program's success in preparing motivated, capable young professionals. Today, 93 percent of graduates have continued their education, secured employment and/or launched a small business. Ninety percent report feeling part of something meaningful within their community and country, and 96 percent of community stakeholders now view young people as valuable drivers of change. Notably, 99 percent of participants ages 18-22 who once expressed an intent to migrate have instead remained in their home countries two to three years after completing the program.

YIL demonstrates that investing in young people does more than simply create opportunity for individuals; it also strengthens communities, reshapes perceptions and helps lay the foundation for a more stable and hopeful future in countries like Honduras and Guatemala.



Above: Providing youth with training opportunities, mentors and a peer network can shape their long-term trajectories. The leadership and life skills training, financial education and community-based experiences they receive from Youth Impact Leaders not only allow them to envision a different future but also plan and work towards it. (Photo courtesy of Glasswing International)

INVESTING IN AGRICULTURE'S FUTURE LEADERS

The Foundation has supported 15 young students from El Salvador with scholarships to pursue degrees in agriculture at the Zamorano Pan-American Agricultural School in Tegucigalpa, Honduras. With majors focused on every part of the agricultural value chain (Agriculture Livestock Science & Production, Agroindustry & Food Science, Agribusiness, and Environment & Development), Zamorano provides the tools and the education for students to be successful pursuing careers in agriculture. One of the program's core tenets focuses on learning by doing, allowing students to gain hands-on experience using real agriculture techniques and practices and completing 15-week regional/international internships in their field.

Of the 12 students who have already graduated, seven have returned to El Salvador to work in family businesses, private sector companies and agro-industrial projects. Another four students have continued to study master's degrees in related fields, and one has taken a research position in the United States. The remaining students in the program will be completing their degrees at the end of 2025 and 2028, respectively. Graduates from this program have universally expressed confidence in using their acquired practical skills and newly gained agricultural knowledge to support their families, communities and country.

COLOMBIA

It has been almost 10 years since the Government of Colombia (GOC) and the Revolutionary Armed Forces of Colombia (FARC) signed a landmark Peace Agreement, ending over 50 years of conflict and creating the opportunity for rural development, political inclusion and support to the conflict's victims. Colombia is working to honor the commitments in the Agreement while also grappling with at least eight separate internal armed conflicts, according to the International Committee of the Red Cross. Despite competing priorities, to maintain peace, the GOC must reaffirm its commitment to the people whose lives it promised to change, including the 13,000 ex-combatants working to rebuild their lives and the millions of rural residents who need access to state institutions and legal economies. The Foundation is working to demonstrate models that fulfill the Peace Agreement's promises with the hope that successful pilots can be replicated and scaled.

CLEARING RURAL LANDMINES IN CATATUMBO

One of the most immediate challenges to building a state presence and creating the conditions for a lasting peace is the presence of landmines laid by armed groups during decades of conflict. Colombia made significant progress in humanitarian demining beginning in 2016, clearing 251 municipalities between 2017 and 2020. However,

between 2021 and 2024, only 100 municipalities were cleared as humanitarian demining groups were restricted from working in places with active conflict. This policy left the most vulnerable communities without support, including many areas where the Foundation's projects are being implemented.

In late 2024, the GOC changed their policy and began assigning areas within high-risk municipalities to operators to gradually advance humanitarian demining. The Foundation partnered with the HALO Trust (HALO) on a \$22 million project to clear seven municipalities in the Catatumbo region, where the Foundation has invested over \$100 million in active rural development projects. This first humanitarian demining project in Catatumbo is especially timely after an outbreak of conflict between two armed groups in January 2025 left behind a new wave of landmines and displaced over 90,000 civilians. The Foundation and HALO recognize the security risks of working in this region but hope this project will prove that demining is still possible in challenging contexts because it is essential in providing communities with safe access to their land and livelihoods.

SUPPORTING PEACE DISTRICT ELECTIONS

Central to the implementation of the 2016 Agreement are the Special Transitory Peace Districts (CITREP), which establish temporary seats in Colombia's House of Representatives for communities most affected by decades of violence. With a constituency of more than 2.5 million victims—farmers, women, ethnic minorities and other historically marginalized groups—the CITREP representatives ensure that regions historically isolated from national decision-making have a voice in shaping the country's future.

Halfway through the CITREP's implementation, Colombia continued to face persistent challenges. Rising political polarization, expanding drug-trafficking networks, land disputes and the presence of illegal armed groups drove renewed violence and displacement in key departments. These dynamics threatened the democratic participation of conflict victims.

The Foundation partnered with the National Democratic Institute (NDI) and the International Republican Institute (IRI) to help strengthen democratic participation in the final CITREP elections taking place in March 2026, as mandated by the Agreement. By equipping citizens, candidates and journalists with the tools to engage peacefully in the electoral process—and by preparing newly elected CITREP representatives to effectively serve their constituents—the initiative supports better governance and responsive leadership.

At a pivotal moment for Colombia, empowering these communities to participate fully in political life is essential to consolidating peace.



EXPANDING ALTERNATIVE LIVELIHOODS TO GROWING COCA

A key element of the 2016 Peace Agreement is dedicated to rural reform, highlighting how critical rural communities in Colombia are to achieving lasting peace. After decades of conflict and insufficient public investment, many rural families found themselves reliant on incomes generated by growing coca (the base ingredient in cocaine). Coca became one of the only reliable sources of income, reinforced by the presence and pressure of drug trafficking organizations determined to keep the illicit economy alive. For farmers, stepping away from this cycle of violence requires both courage and targeted support from institutions willing to work alongside them over the long term.

In 2018, the Foundation and our implementing partner, Mercy Corps, set out to develop a model to help farmers transition from coca to legal crops. Under this model, coca farmers voluntarily agree to remove their coca in exchange for technical assistance to help improve product quality of alternative crops and connect them to markets. A key incentive embedded in the model is assisting farmers to obtain formal title to their land—giving them something to lose if they revert to coca production.

As of the end of 2025, the Foundation has helped over 3,229 farmers voluntarily substitute over 1,275 hectares (3,150 acres) of coca, an area roughly the size of 3,300 soccer fields. Only 1.6 percent of farmers left the project and returned to growing coca during program implementation, a positive sign for the model's potential sustainability. However, results also showed fewer farmers were able to replace 100 percent of their illegal incomes than their peers from an earlier phase of implementation. Mercy Corps is developing more robust indicators to understand whether our model is successful and how potential limitations in the model can be addressed. Central to this effort is an assessment of first-phase participants, who have now spent three years without project support, to see if and how their commitment to legal livelihoods has been sustained.

In the model's current iteration, an additional 4,100 farmers will commit to making the transition to legal and peace-oriented livelihoods. As both ALGO Nuevo and the implementation period for the 2016 Agreement are set to conclude in 2030, the Foundation and Mercy Corps will focus on consolidating the lessons learned from nearly a decade of implementation. Beyond directly supporting more than 7,000 farmers on their path towards sustainable livelihoods, our goal is to equip Colombia's government and its partners with clear proof that voluntary, sustainable coca crop substitution is possible and demonstrate the support to farmers required to implement at scale.

Top left: Jorge Andrés Dávalos and Milly Dayana Zúñiga are from Mazamoras, Bolívar, Cauca, Colombia. As participants in ALGO Nuevo, they voluntarily eliminated 1.1 hectares (2.7 acres) of illicit crops, secured the land title for their property and successfully launched APIMAZ, an enterprise focused on pollinator conservation that produces honey and other bee-related products. **Top middle:** Leidy Jhoana Correa (pictured second from the left) is from Mazamoras, Sucre, Cauca, and comes from a family with deep roots in coffee farming. Through ALGO Nuevo, she and her relatives made the decision to eliminate 0.50 hectares (1.2 acres) of illicit crops and strengthen their coffee production through a more technical and business-driven approach. Together, they launched Dos Cerros, a family enterprise that processes and markets specialty coffee. Their coffee earned third place in the “Café Sabe a Café” competition for best cup in Cauca. Leidy is also currently in the process of securing the land title for her property. **Top right:** Carlos Navia lives in the village of San Antonio in Balboa, Cauca. When he learned about Mercy Corps and the ALGO Nuevo program, he was among the first in his region to believe in the process and commit to building a legal livelihood. Through the program, he voluntarily eliminated 0.36 hectares (0.89 acres) of illicit crops, received technical assistance to improve coffee production and successfully secured land titles for his two properties. (Photos courtesy of Mercy Corps)





2025

AFRICA

HGBF



Our work in Africa is a mix of long-term, historical investments in agriculture, conflict mitigation and conservation. In 2025, we made important strides in promoting adoption of conservation agriculture in Rwanda. We also continued our decades-long conflict mitigation work in the Democratic Republic of the Congo (DRC) while supporting conservation initiatives that reflect our long history and expertise in antipoaching initiatives and cheetah conservation. While our agriculture and conflict mitigation work in Africa is currently largely concentrated in East Africa, we hope that the successes we demonstrate here will ultimately support advancements across the continent.

PROMOTING A CONSERVATION-BASED AGRICULTURAL TRANSFORMATION

Conservation agriculture approaches farming from the soil up. Promoting soil health and soil preservation underpins the main practices of minimizing soil disturbance (no-till) to protect the soil's biological health; maintaining permanent soil cover to minimize erosion and loss of topsoil; and crop rotation to improve nutrient management, soil health recovery and protect against disease. When farmers practice conservation agriculture, they preserve, protect and improve their most important asset: their soil. They are also better able to retain water, reduce synthetic inputs and improve resiliency against extreme weather events. In a country like Rwanda, where the average farm size is just under one acre and more than half of the country's land is hillside farms, conservation agriculture is crucial to avoiding soil and water runoff and increasing farmers' food security and farm income.

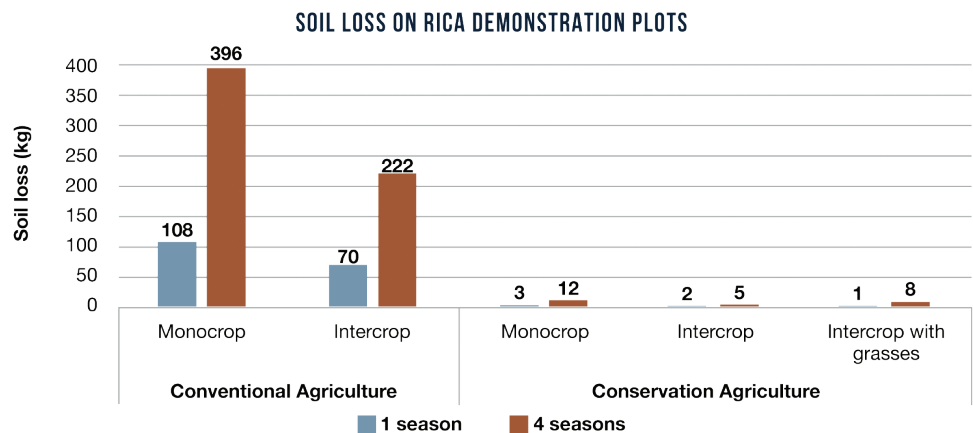
In 2025, the Foundation's ongoing food security projects in Rwanda continued to test and scale conservation agriculture practices to best meet the needs of the country's smallholder farmers. The Foundation also made new investments to promote these practices throughout the country and the continent.

DEMONSTRATING THE IMPACT OF CONSERVATION AGRICULTURE AT THE RWANDA INSTITUTE FOR CONSERVATION AGRICULTURE

The Rwanda Institute for Conservation Agriculture (RICA), fully funded by the Foundation in partnership with the Government of Rwanda, is the first education institution in Africa that combines education, research and extension with a mission to promote the adoption of conservation agriculture practices. To support that mission, RICA established a series of conservation agriculture demonstration plots to showcase the power of conservation agriculture to visitors, farmers, faculty, staff and students.

The most visited demonstration, hosting more than 300 visitors in 2025, measures soil erosion on conventional versus conservation agriculture plots built on a five-degree slope. The conventional plots use tillage during planting and do not maintain any soil cover. In contrast, the conservation agriculture plots directly plant the seeds into the ground with minimal soil impact and maintain crop residues on the plot to retain soil cover. In total, the demonstration shows five farming methods: 1) conventional monocropped maize; 2) conventional intercropped maize and beans; 3) conservation agriculture monocropped maize; 4) conservation agriculture intercropped maize and beans; and 5) conservation agriculture intercropped maize and beans with a row of grasses planted in the middle to further reduce erosion. All other variables such as seed variety and input use are kept consistent across the plots.

In just the first season of the demonstration, the conservation agriculture plots achieved impressive results compared to the conventional plots. Eroded soil from each plot was collected and measured at the end of the season. The monocropped conventional agriculture plot lost 36 times more soil through erosion than the monocropped conservation agriculture plot and nearly 100 times more soil than the intercropped conservation agriculture plot that included the additional planted rows of grass.



When soil erosion occurs, the nutrients in the soil (included added fertilizer) are also lost. Since the conservation agriculture plots did not lose much soil, RICA estimates that these plots maintained 80 to 90 percent more nitrogen, phosphorus and potassium (key soil nutrients needed for crop growth) than the conventional plots. The conventional plots also experienced significantly more water runoff than the conservation plots, meaning that the water ran down the slope, taking soil and nutrients with it, rather than filtrating into the soil to support crop growth. All these factors led to visibly higher yields on the conservation agriculture plots. RICA will continue to maintain these demonstration plots and collect data to show the long-term benefits of conservation agriculture.

Right: The conventional tillage plot (top) has bare soil, poorer quality maize and a full bucket of eroded soil. The conservation agriculture plot (bottom) maintained permanent soil cover, achieved higher yields and experienced significantly less soil erosion (as demonstrated by a nearly empty bucket of soil). (Photos courtesy of RICA)





Above: (Pictured left to right) RICA graduates Ben Johnson Rubibi, Diane Mumararungu and Robert Ganza Mpore. (Photo courtesy of RICA)

RICA ALUMNI WORKING AS CONSERVATION AGRICULTURE AMBASSADORS

RICA supports its mission to promote conservation agriculture practices through the education curriculum it delivers to students and how they utilize their skills once they graduate. For example, four recent RICA graduates—Robert Ganza Mpore, Diane Mumararungu, Ben Johnson Rubibi and Naomei Ntawutarama—are working with an organization called Share Screen Africa to promote conservation agriculture through digital extension platforms, creating accessible knowledge resources and facilitating virtual learning on sustainable farming practices. Their leadership has strengthened collaboration among farmers, experts and institutions, promoting wider adoption of conservation agriculture across Africa.

Since graduating from RICA in 2024, Joseph Ishimwe has advanced conservation agriculture through extension work at Peace Development Network (PDN) Rwanda by leading farmer field schools and demonstration plots that help smallholder farmers adopt conservation agriculture practices. His work translates conservation agriculture principles into practical, community-driven approaches that improve soil health, productivity and long-term food security.

NASHO IRRIGATION COOPERATIVE CONTINUES TO SCALE CONSERVATION AGRICULTURE

In close collaboration with Rwanda's Ministry of Agriculture and Animal Resources (MINAGRI), the Foundation established the Nasho Irrigation Cooperative (NAICO) in 2016 to provide more than 2,000 smallholder farmers in the drought-prone Eastern Province with pivot irrigation. The Foundation helped the farmers establish a cooperative to manage and maintain the irrigation infrastructure, coordinate input distribution and sell crops. The cooperative has been financially sustainable since 2020, and through RICA, the Foundation continues to support the farmers with technical assistance. Now that the farmers have expanded their good agricultural practices and harnessed the benefits of irrigation, achieving yield increases of more than 200 percent for maize and up to 100 percent for soybeans, RICA is promoting conservation agriculture throughout the cooperative.

By the end of 2025, 14 out of the 63 center pivots (covering 19 percent of the land in the cooperative) had fully converted to practicing conservation agriculture. RICA supports each pivot's conversion to conservation agriculture practices by subsidizing the cost of using a mechanical no-till planter, which directly plants the seeds without disturbing the soil. Farmers in turn agree to keep all crop residues in the field after each harvest and to follow a crop rotation plan that promotes crop diversity.

One farmer pivot has been practicing conservation agriculture since the beginning of 2022. These farmers are achieving the same yields as other pivots, while spending less money on labor, resulting in higher profits. In 2025, in addition to benefitting from RICA's mechanical no-till planter, this pivot's farmers also rented RICA's combine harvester for the first time. The combine harvester expedites the harvest process and supports conservation agriculture by quickly separating the grain from the residue and spreading it back into the field. By paying RICA a subsidized rate for this service equivalent to the cost of hiring labor to harvest and spread the residues by hand, the farmers improved residue management, reduced transport needs and achieved faster grain aggregation. The farmers were even able to plant a third crop and earn additional income.

RICA and NAICO continue to convert farmer pivots to conservation agriculture through technical support, demonstration plots and subsidized mechanization so that farmers can fully harness the benefits of the pivot irrigation.

RICA SEED CENTER INTRODUCES THE RWANDAN SEED SECTOR TO CONSERVATION AGRICULTURE

The RICA Seed Center, implemented by One Acre Fund (1AF) in collaboration with RICA and fully funded by the Foundation, is the world's first seed center grounded in conservation agriculture. It provides world-class expertise, training and innovation to support the growth of Rwanda's seed sector. The Center is driving the adoption of conservation agriculture in the Rwandan seed sector in a variety of ways. In partnership

with the Government of Rwanda, the Center performs all seed production and seed variety trials under conservation agriculture principles. The RICA Seed Center is also testing 10 cover crop varieties to support permanent soil cover and has already scaled up production of two cover crop seeds—Sunn hemp and Mucuna—which were distributed to 1,500 maize and 2,600 coffee farmers in 2025. The implementation of conservation agriculture practices in seed trials and seed production demonstrate to partner seed companies how conservation agriculture can benefit the sector.

One priority activity of the RICA Seed Center is scaling up the production of certified potato seed—an important cash crop in Rwanda despite the country's low supply of high-quality seed. This year, the Center benefited from its first growing season in its newly constructed greenhouse, producing 280,000 apical cuttings and 62,000 mini tubers (both of which are first-generation seed material for potatoes), which have the potential to provide certified potato seed to at least 8,000 farmers. Since potatoes grow below ground, it is very difficult to cultivate them without disturbing the soil. However, the RICA Seed Center has successfully scaled minimum tillage planting practices for all its potato seed production and is training its 23 partner seed companies to do the same.

Finally, another core activity of the Center that the Foundation funds is the Seed Technology and Business (STB) Course, which graduated an additional 16 students from its second cohort in 2025. As part of the course, the students must complete a capstone project related to conservation agriculture practices in seed production. This past year, STB student Thaddee Ubayeho (pictured right) conducted research on how to best produce and encourage farmers to plant Mucuna seeds (a cover crop) on their coffee plots to promote soil cover. He found that bush Mucuna (as opposed to climbing Mucuna) better supports coffee production, and that future research on the potential of using the harvested Mucuna as livestock feed could help to promote farmer adoption. Since the first cohort graduated in 2024, all graduates are employed or continuing their education in the seed sector (or seed-adjacent fields) and bringing this conservation agriculture background to their new roles.

INTEGRATING CONSERVATION AGRICULTURE INTO THE NATIONAL EXTENSION SYSTEM

In 2024, the Government of Rwanda published its fifth Strategic Plan for Agriculture Transformation (PSTA5) which included a focus on promoting conservation agriculture for the first time. With more than 20 million tons of soil eroding annually, the government recognizes the importance of preserving and restoring Rwanda's soil through conservation agriculture practices. The four-year strategy aims to achieve 100,000 hectares (nearly 250,000 acres) under conservation agriculture by 2029. To support the government with this important initiative, in 2025 the Foundation provided a four-year grant to MINAGRI to streamline conservation agriculture into the national extension system.

With this grant, the government will partner with RICA to ensure it is promoting the evidence-backed best practices for the Rwandan context. Through this partnership, MINAGRI and RICA will develop extension materials to convey these best practices to farmers and bring government agronomists and extension agents to RICA to learn from demonstration plots and participate in training-of-trainers sessions. These agronomists and extension agents will then go out into each district to train other extension agents and farmer promoters and to establish demonstration plots. Through this decentralized training-of-trainer approach, the project aims to reach 112,500 farmers with evidence of how adoption of conservation agriculture practices will improve their soil health and information on how they can implement these practices on their own plots.



Photo courtesy of RICA

By incorporating conservation agriculture practices into the national extension system, the Foundation and the Government of Rwanda hope to support all other conservation agriculture initiatives across the country to reduce soil erosion and promote food security for rural Rwandan households.

THE CENTRE FOR NO-TILL AGRICULTURE BRINGS CONSERVATION AGRICULTURE KNOWLEDGE FROM GHANA TO RWANDA

The Foundation has supported the Centre for No-Till Agriculture (CNTA) in Kumasi, Ghana, since its inception nearly 20 years ago. CNTA is known across the globe as one of the best examples of how to practice conservation agriculture in a tropical climate. Hundreds of visitors have traveled to CNTA to learn from Dr. Kofi Boa, visit CNTA's demonstration plots and meet with their neighboring farmers who have implemented these conservation agriculture practices in their own fields. This past year, the Foundation further engaged CNTA to provide technical assistance to all our food security projects in Rwanda. Dr. Kofi Boa and his team spent more than five months at RICA and NAICO to support cross-cultural learning on the implementation and promotion of conservation agriculture. At RICA, CNTA gave presentations on conservation agriculture to faculty and students, led hands-on training with students on the student-managed farms and supported the establishment of new demonstration plots. Additionally, for the first time, the top 12 RICA students traveled to Ghana to learn directly from Dr. Boa at CNTA's campus and experience what conservation agriculture looks like in a different African context.

During the visits to Rwanda, the CNTA team supported NAICO with upgrading and calibrating its no-till farm equipment to optimize its use and led hands-on trainings and demonstrations for NAICO's farmers. CNTA also advised the RICA Seed Center on how to trial minimum-tillage potato seed production and test the viability of various cover crop species. Finally on the policy side, CNTA provided technical feedback on the integration of conservation agriculture into MINAGRI's PSTA5. By providing support to these Foundation-funded initiatives in Rwanda, CNTA is helping to streamline conservation agriculture best practices throughout the country to ensure farmers will achieve the best possible results.

COMMUNICATING CONSERVATION AGRICULTURE BEST PRACTICES AND LESSONS LEARNED

In 2025, to synthesize and disseminate our conservation agriculture initiatives and learnings, the Foundation partnered with Farm Journal Foundation (FJF) to support RICA in strengthening its communications and sharing its accomplishments to date. Specifically, FJF worked with RICA to streamline conservation agriculture messaging and audience engagement strategies, redesign its website and produce a range of new content to educate farmers, policymakers, extension officials, students, prospective students, nonprofits and agricultural industry professionals about conservation agriculture. The project also helped RICA prioritize conservation agriculture education targeted to the Rwandan government and key international stakeholders.

Looking ahead, the Foundation will engage FJF to expand this work in 2026 to create a new Conservation Agriculture Knowledge Hub that will bring together resources from all the Foundation's conservation agriculture initiatives in Africa, including RICA, NAICO and CNTA. The goal of this educational site is to increase knowledge and adoption of conservation agriculture in Africa and embed its tenets into the agricultural sector over the long term.

Right: Dr. Kofi Boa, Founder and Executive Director of CNTA, visits RICA to discuss the benefits of conservation agriculture with faculty, staff, students and agriculture sector stakeholders. (Photos courtesy of RICA)







**“IF WE HAVE
STRENGTH TODAY,
IT’S BECAUSE
OF THE HOWARD G.
BUFFETT FOUNDATION’S
ASSISTANCE.”**

MAKING A LONG-TERM COMMITMENT TO CONFLICT MITIGATION

HELPING DISPLACED FAMILIES RETURN HOME IN EASTERN DRC

Renewed fighting by the M23 rebel group in Eastern Democratic Republic of the Congo (EDRC) continues to upend life and displace families. In early 2025, the M23 captured Goma and Bukavu, the two largest cities in North Kivu and South Kivu, triggering large-scale displacement and forcing thousands of families who had been living in internally displaced persons (IDP) camps to return home to highly fragile communities with limited access to food and basic services.

To respond to the crisis and support the immediate needs of returnees, the Foundation provided six months of emergency assistance in partnership with Mercy Corps in North Kivu Province. The Foundation’s investment enabled Mercy Corps to provide two rounds of emergency cash assistance to support local food security, ensuring sustained support for families facing prolonged instability after returning home. In total, the program provided approximately \$91 of cash assistance per distribution to 6,705 crisis-affected households, benefiting over 33,088 returnees at a critical moment in the crisis. By providing two rounds of support to the most vulnerable households, the program helped families reduce their reliance on harmful coping strategies and enabled them to remain in their communities rather than face renewed displacement.

Top left: Kamukunzi Nanziata, an 80-year-old widow and grandmother of three, is one of more than 50,000 people who returned home after fleeing conflict. Returning was heartbreaking and difficult. “The conflict destroyed everything; my strength had diminished, and my grandchildren had lost their parents,” she recalls. For Kamukunzi, the assistance provided by the Foundation’s support brought immediate and life-changing relief. “With the money I received, I bought beans, rice and oil, and I even managed to build a small reserve. My grandchildren, who were at risk of malnutrition, are starting to recover. We are very happy about this gift.” **Top right:** For 95-year-old Birimuka Turatsinze, the cash assistance meant more than meeting basic needs: it opened the door to rebuilding. “I stocked up by buying cassava flour, a bag of charcoal and food,” he explains. “I even bought two goats that I’m raising now. If we have strength today, it’s because of the Howard G. Buffett Foundation’s assistance. I thank you and applaud you a thousand times for your kindness.” (Photos courtesy of Mercy Corps)

MAPPING THE SECURITY LANDSCAPE IN EASTERN DRC

In addition to supporting the immediate needs of returnees in EDRC, the Foundation remains committed to exploring ways to support an enduring peace process for the region. Any sustainable peace solution will require the active participation and reform of Congolese security actors, who have historically contributed to insecurity as a destabilizing force in the region. To understand what might be possible in the future, the Foundation partnered with Search for Common Ground to map the security landscape in EDRC to understand how these institutions could better contribute to peace and security in the region.

The study examined how key security and governance actors—including the Armed Forces (FARDC), National Police (PNC), intelligence services, and judiciary and local peace structures—could contribute to peace and stability. It identified institutional and operational gaps that limit civilian protection and highlighted local approaches to restoring trust and improving security outcomes. The assessment collected data through group mapping sessions, detailed document reviews and one-on-one interviews to identify what worked in the past, what did not and what might work in the future. The study focused on consensus solutions among military, police, government, national and local officials, community organizations, traditional chiefs and security experts, and covered the four eastern provinces in addition to the nation's capital, Kinshasa.

The analysis identified some recent legal and institutional progress, while highlighting significant gaps in training, performance and oversight of local security providers. A local official in Bunia put it simply: “People don’t trust security institutions, and that trust keeps dropping because of poor service and human rights abuses by security personnel.” The assessment pointed to the limitations of past donor-driven and foreign-led reform efforts and recommended approaches rooted in Congolese institutions and community-centered efforts, such as local security committees, peace forums and public engagement efforts. While the assessment yielded no quick fixes—and major reforms first require ending the current conflict—it outlined some promising avenues to gradually build local institutions and practices to transform Congolese security institutions and improve civilian protections.

SUPPORTING EX-COMBATANT DEFECTIONS AND RETURN TO LIVELIHOODS IN DRC

As the M23 gained territory in EDRC in 2025, the region continued to grapple with the additional instability and chaos created by the Islamic State’s Central Africa Province (ISCAP)—known locally as the ADF. ADF has been waging a campaign of violence on civilians in EDRC for years, but many of the perpetrators of this violence are themselves unwilling participants, often abducted or manipulated into joining. When people don’t have enough to eat or a viable way of making a living, they are more vulnerable to manipulation by bad actors—including ISCAP recruiters—using the false promise of

jobs, opportunity, and security to lure people into the group locally or from neighboring Uganda. Defection from the group after recruitment is virtually impossible, with ISCAP commanders ready to kill anyone wishing to leave their ranks or caught escaping. Anyone who manages to successfully flee risks retaliatory violence and stigmatization at the hands of community members when they return home.

Our partnership with the Bridgeway Foundation in EDRC and Uganda works to address those dynamics. Through the Community Sensitization grant, Bridgeway has created 15 Ukweli (“truth” in Swahili) Defection Committees (UDCs) to counter ISCAP narratives, prevent radicalization and support the successful reintegration of rehabilitated defectors. These committees are made up of local government, civil society and religious leaders and work to reshape narratives around returnees. They host periodic events to educate the communities on how ISCAP operates and the reality of what the victim-perpetrator goes through, helping to prepare communities to accept returnees and educating community members about how ISCAP recruits local collaborators. To date, the UDCs have supported the defection of 769 ex-combatants to reintegrate into their communities and promoted alternative livelihoods for these returnees.

With the Foundation’s support, Bridgeway created an original film for local audiences to humanize individuals terrorized by ISCAP violence and forced to commit atrocities. Screened in ADF frontline communities, the film works to shift community attitudes and perspectives and restore security in the region by encouraging defections from the rebel group while preparing communities to receive and support returnees. The film, *Nūr*, will be shown in film festivals in Europe in early 2026.



Above: A Congolese mother (center, wearing blue dress) who was abducted into ISCAP with her eight-month-old twins celebrates a joyful reintegration with her community in December 2024. (Photo: Katya Emmanuel)

INVESTIGATING AND REPORTING MASS ATROCITIES IN EAST DRC

As a complement to the defection and reintegration efforts, Bridgeway identified an information gap on monitoring the increasing acts of violence by armed actors against civilians. Working in collaboration with the Congo Research Group and Human Rights Watch and with the financial support of the Foundation, Bridgeway created the Kivu Security Tracker (KST), utilizing a network of local researchers across three provinces in EDRG–North Kivu, South Kivu and Ituri. Researchers are trained to investigate and verify incidents of armed conflict and political violence. Through maps, graphs and analysis, the KST helps explain patterns, trends, causes of insecurity and serious violations of human rights, and shares this information with national and international decision-makers to fill this information void.

Since its creation in 2017, the KST has recorded over 11,700 violent incidents affecting more than 25,000 victims, sharing a clearer picture of the complex dynamics behind the devastating and often overlooked violence occurring in EDRG. These acts of violence were perpetrated by over 100 different armed groups, requiring the researchers to have extensive and intimate knowledge of the local dynamics and maintain a comprehensive network of local sources to ensure accurate and detailed information for each event.

FOOD SECURITY SUPPORT FOR AFRICA'S LAST COLONY

In West Africa, the conflict over Western Sahara's independence continues, marking 50 years since over 170,000 Sahrawis sought refuge from Moroccan rule in neighboring countries. To support these refugees, the Foundation partnered with the World Food Programme (WFP) to provide vital support to Sahrawis living in remote camps near Tindouf in southwestern Algeria. Displaced for nearly five decades, these families reside in some of the harshest desert conditions in the world, where extreme temperatures, poor soil and limited economic opportunities make self-sufficiency extraordinarily difficult.

Working across the five camps of Laayoune, Smara, Ausserd, Dakhla and Boujdour, WFP helped ensure that nearly 500 refugee families maintained reliable access to food while strengthening their ability to produce it locally. A key component of this effort was the expansion of household and community gardens, which allow families to supplement food assistance with fresh vegetables. In an environment where nutritious foods are often scarce or expensive, these gardens play an outsized role in improving diet quality, supporting healthier outcomes for children and fostering a sense of independence.

Seasonal monitoring underscores the program's impact. During the pre-harvest period—when food stocks are typically lowest—only 57 percent of households achieved acceptable levels of food consumption. Following the harvest of household gardens, 100 percent of households achieved adequate food consumption and greater dietary

diversity. Eighty-five percent of households reported saving money thanks to the gardens, with 35 percent selling part of their production. By complementing food assistance with opportunities for local production, the program helped refugee families move beyond day-to-day survival toward greater resilience. While the search for a lasting political solution for the Sahrawis continues, this support demonstrates how vulnerable populations can improve their hope for the future.

AN ENDURING COMMITMENT TO WILDLIFE CONSERVATION

PROTECTING AFRICA'S HISTORIC CHEETAH RANGE

Although wildlife conservation is no longer a strategic funding priority for the Foundation, we continue to support efforts where we have a long history and unique expertise. Such is the case for our support to the Africa Range-Wide Cheetah Conservation Initiative (CCI), led by Dr. Sarah Durant, which the Foundation has funded since 2008. Cheetahs are currently classified as a vulnerable species with fewer than 7,000 adult cheetahs left on the continent of Africa. Their population has dwindled, with more than 90 percent disappearing from their historic range. The largest threat to their livelihood continues to be habitat loss and isolation, accelerated by human-led land-use changes and population pressures on their diminishing territory.

Dr. Durant and CCI have worked to advance cheetah conservation across Africa by identifying and addressing the challenges they face, including habitat loss, illegal wildlife trade and hunting, disease and low repopulation rates. Without human intervention to protect their habitats and support human-wildlife coexistence, cheetahs risk moving from a threatened to endangered species.

In 2025, CCI concluded its fourth phase of work with progress across seven transboundary landscapes in 16 countries (Algeria, Angola, Benin, Botswana, Burkina Faso, Chad, Djibouti, Ethiopia, Kenya, Namibia, Niger, Somalia, South Sudan, Tanzania, Zambia and Zimbabwe) through human-wildlife coexistence programs, cheetah surveys and protection, education campaigns and land-use planning. The project cemented its impact by strengthening institutional conservation development, building capacity within local organizations and working in partnership with local and national governments. This year, CCI provided critical evidence that led to a landmark achievement: a formal commitment by the governments of Zambia and Angola to explore the development of a new transboundary conservation area between their countries, the Liuwa-Mussuma landscape. Additionally, CCI expanded the scientific evidence for cheetah conservation through scat detection, long-term population monitoring in the Serengeti, the publication of scientific papers and camera trap surveys in Benin, Niger and Zimbabwe.

Additional support from the Foundation allowed CCI to make headway on its efforts to reintroduce and translocate a breeding cheetah population into the Luangwa Valley in Zambia. In 2025, it was able to build up government engagement and community support programs, increase site security and complete the project's base camp. With these elements now in place, the project is set to translocate its first founder cheetahs to the Luangwa Valley in summer 2026.

In 2025, the Foundation extended our support for CCI for another four years with a grant of \$8.3 million. CCI will focus on expanding activities to four new countries (Senegal, Central African Republic, Cameroon and Democratic Republic of the Congo), training regional African conservationists, increasing research and data on cheetah conservation and establishing long-term monitoring and land-use plans for transboundary landscapes. This continuing effort will seek to consolidate the Initiative's achievements across its seven cheetah landscapes to mitigate human impacts and scale up cheetah conservation, protecting and sustaining Africa's remaining cheetah populations.

SUPPORTING THE REINTEGRATION AND PROTECTION OF WHITE RHINO IN RWANDA

Akagera National Park in Rwanda is one of Central Africa's largest protected wetlands and Rwanda's only refuge for savannah-adapted animals. The Government of Rwanda invited African Parks to partner with it in 2010 to manage the park and support its conservation efforts. Through the Foundation's longstanding commitment to Rwanda and history of funding wildlife conservation, the Foundation has supported African Park's conservation efforts in Akagera for many years, including those related to the reintroduction of black and white rhinos.

In 2023, African Parks took responsibility for the world's largest privately held captive population of southern white rhino in South Africa and began a carefully phased process to return these animals to expansive, well-managed protected areas where they can once again live and breed in the wild. The Foundation supported African Parks to translocate 70 of these southern white rhinos to Akagera, which strengthened Akagera's growing rhino population and underscored the park's role as a secure, long-term refuge for the species.

This historic translocation was not only the largest single-lift rhino relocation ever undertaken (with 35 rhinos being transported at a time), but also African Park's first cross-continental rhino translocation. All 70 white rhinos were safely offloaded in good health, successfully bringing Akagera's white rhino population up to 113. The Foundation is also supporting two years of monitoring operations to ensure the rhinos acclimate well to their new environment.

Together, these efforts aim not only to secure the future of the southern white rhino, but also to demonstrate how well-managed, protected areas can deliver lasting benefits for biodiversity, people and national conservation priorities.

Top: The Foundation has supported the reintroduction of black and white rhinos to Akagera National Park through three rhino transfers conducted by African Parks over the last decade. The first 18 black rhinos were introduced in 2017. On November 29, 2021, 30 white rhinos were reintroduced to Akagera National Park in Rwanda from South Africa, in the then largest single translocation in the park's history. The population of black and white rhinos has thrived under the protection of the Government of Rwanda. In June 2025, the Foundation funded the translocation of another 70 white rhinos to the park, strengthening the population. This most recent translocation was completed in two phases, each comprising 35 rhino, spaced three days apart. **Bottom:** In June 2025, the translocation team safely released white rhinos into their holding area in Akagera National Park for acclimation to their new habitat. (Photo courtesy of Wiki West, African Parks)







2025

UNITED STATES

HGBF



IMPROVING FOOD ACCESS FOR COMMUNITIES IN RURAL AMERICA

For a growing number of U.S. households, rising living costs and inflation have strained incomes and reduced how reliably families can meet their basic needs. Thirteen percent of households nationwide met the federal definition of living in poverty in 2023, the most recent data available. Another 29 percent of U.S. households experienced financial hardship. Rural households are home to approximately 14 to 20 percent of the U.S. population and experience higher rates of poverty than their urban counterparts. Persistent challenges in rural communities, such as aging infrastructure and a shrinking population, only exacerbate these statistics.

Recognizing these challenges, in 2025, the Foundation made investments in Illinois and Nebraska to pilot creative and vital solutions to increase food access and economic stability for rural communities.

SUPPORTING FAMILIES FACING FINANCIAL HARDSHIP IN RURAL ILLINOIS

Food insecurity is just one component of the challenges that households in rural communities experience today. Financial hardship impacts over a quarter of the country, and families living on tight or impossible budgets are stuck deciding between paying for their meals or paying for rent or utilities. Households earning above the federal poverty level but without enough to afford basic expenses where they live are considered Asset Limited, Income Constrained, Employed (ALICE) homes and qualify for special financial support. In Macon County, Illinois, where the Foundation is headquartered, 40 percent of households qualify under ALICE.

In 2025, the Foundation provided a grant to United Way of Decatur and Mid-Illinois to support individuals and families qualifying for ALICE resources in Central Illinois. Foundation funds provide emergency aid to ALICE households through rent, utilities, food and transportation assistance. The grant also provides qualifying adults with workforce development training, providing pathways to better-paying occupations in healthcare, manufacturing and education.

To minimize the generational risk of poverty and promote employment stability, the Foundation is also supporting the Dawson Civic Leadership Institute (DCLI) through this funding. DCLI provides high school students with college scholarships or paid summer courses to pursue career paths in public safety, healthcare and related public service fields. These complementary programs—supporting over 2,500 individuals over five years—aim to help families achieve long-term economic stability.

A RURAL COOPERATIVE GROCERY SUPPORT PROGRAM IN NEBRASKA

Rural grocery stores are critical to the economic and social foundations of small towns; without these stores, many communities would lose jobs and economic activity. The existence of a single store prevents some communities from becoming a food desert, where access to affordable, healthy food options is lost altogether. Even so, these businesses are often left operating with outdated infrastructure while facing rising operational costs and shrinking customer bases.

In 2024, the Foundation partnered with the Sherwood Foundation to support the Center for Rural Affairs (CFRA) to pilot a one-year grocery store assistance program in Nebraska. The Foundation provided \$350,000 in grants to 20 rural grocery stores, while Sherwood provided complementary funding to CFRA to update its “Nebraska Food and Farm Economy” study. Stores used their grants for equipment and infrastructure upgrades, improving storage capacity and customer experience. The project also engaged local farmers with a series of trainings, building the skills and relationships to sell their produce through local channels to keep fresh food and dollars in the community.

This pilot, while successful, highlighted the need for a broader approach to make a sustainable impact at the state level, where there are approximately 200 rural grocery stores facing similar challenges. In late 2025, the Foundation decided to extend its partnership with CFRA and fund a four-year, \$6.9 million project that will scale this support to over 150 rural grocery stores and 40 farmers, strengthening rural economies and improving food access across Nebraska.

Top left: When Brian Horak returned to his hometown of Emerson, Nebraska, after retiring from the Air Force, he was approached by his community to work as the manager of the newly established cooperative grocery store Post 60 Market. The store is a community effort to replace the small-town grocery store, which had recently closed its doors. Brian and Post 60 participated in the rural grocery support program funded by the Foundation in 2025. After making some minor infrastructure improvements made possible by the program, Post 60 has already seen improvements in sales. **Top right:** Another 2025 participant in the Foundation-funded rural grocery cohort, Circle C Market, is a community grocery store in Cody, Nebraska. Circle C also serves as a learning environment for local students. The store’s manager is a business education teacher who leads work-based training courses in the store during school hours. **Bottom:** Jessi Chandler is the owner of The Market and Mill, a small grocery store, coffee shop and community gathering place in Anselmo, Nebraska. She was recognized by CFRA for her efforts to share her experiences as a grocery owner and as a rural community member, speaking about the value of rural stores and the challenges of ownership. (Photos courtesy of Center for Rural Affairs)



While most of the Foundation's grantmaking supports initiatives outside the United States, as detailed in this year's Chairman's Letter, we view all our work as supportive of American interests. We continue, however, also to look for opportunities to provide support in the communities where we operate and have employees, particularly when we identify a gap that is not being filled by other donors or government, or where we feel we have unique expertise that we can deploy alongside our financial commitment. Our Foundation is headquartered in rural central Illinois, but our work is made possible in many ways by a legacy built in Nebraska. Our Initiative to Counter Human Trafficking in communities across the United States continues to be a strategic priority, and one we hope to grow in the coming years.

A LEGACY OF SUPPORT IN NEBRASKA

The Foundation has a well-known connection to the state of Nebraska and regularly identifies opportunities to provide targeted support as part of our community-based giving and support to rural communities where we have operations and employees. To date, the Foundation has contributed over \$90 million in grants to 37 institutions across the state, supporting thousands of Nebraskans.

INVESTING IN NEBRASKAN YOUTH

The Foundation has prioritized support to young Nebraskans to build leadership skills and tap into local employment opportunities through mentorship programs, education scholarships for resource-constrained farmers and investments in local Future Farmers of America (FFA) chapters to help students explore careers in farming and agribusiness.

In 2012, the Foundation provided a grant to Bryan High School through Omaha Public Schools to develop the Urban Agriculture Academy, expanding access to agricultural education for students in urban communities. The program was so popular that only a few years later, the Foundation provided a second grant to cover infrastructure improvements, including construction of two greenhouses, to meet the growing interest from students.

COUNTERING HUMAN TRAFFICKING IN NEBRASKA

The Foundation's Initiative to Counter Human Trafficking includes supporting Nebraska's response to labor trafficking. In 2023, the Foundation partnered with the University of Nebraska-Omaha to conduct a statewide labor trafficking assessment, a need identified by the Nebraska Attorney General. As one of the first comprehensive labor trafficking studies in the country, this assessment informed stakeholders in Nebraska about the industries and venues using forced labor and provided recommendations for how to respond. One recommendation was to expand comprehensive case

management services for victims of trafficking. The Foundation responded to this need by partnering with Heartland Family Services to expand its services to include victims of labor trafficking, serving 52 victims of labor trafficking or exploitation in its first year.

The Foundation worked with a local partner to bring two nationwide programs to Nebraska to bolster anti-trafficking efforts. Love146, which has the only evidence-based human trafficking prevention curriculum for youth, expanded its footprint in the state with Foundation support. We also expanded the Survivor Leadership Academy, an 18-month leadership development program for survivors of trafficking, while also building the capacity of anti-trafficking agencies to properly engage, mentor and empower survivors.

A GLOBAL PARTNERSHIP ROOTED IN NEBRASKA

Just as the Foundation has supported Nebraskan communities, Nebraskans and Nebraskan institutions have also been essential partners in advancing our mission to improve quality of life globally. In 2015, the Foundation partnered with the University of Nebraska-Lincoln (UNL) to launch the College of Agriculture and Natural Resources' Undergraduate Scholars Program (CUSP), providing more than \$47 million in scholarships and fellowship opportunities to 200 Rwandan students over the course of seven years. This work has since sparked a series of research collaborations between Rwanda and UNL, from water quality solutions to developing financial and technology services for rural farmers. UNL was also a key partner to the Foundation in establishing RICA, supporting curriculum development and advising on organizational growth. Today, RICA has become a leading conservation agriculture institution and has graduated three cohorts of students.

The Foundation is proud to have such a strong connection to the state of Nebraska and to the many communities of hardworking, generous people who call the state home. In the years ahead, we look forward to building upon this legacy by continuing to support Nebraskans while working together to address the growing and complex challenges facing communities both around the globe and at home.

STRENGTHENING RURAL COMMUNITIES

Much of Nebraska is rural; nearly two-thirds of its communities have populations of fewer than 1,000 people. The Foundation has long recognized the importance of helping rural communities thrive.

One of the Foundation's core partners in this work has been Center for Rural Affairs (CFRA). This partnership began in 2007, when CFRA, with the Foundation's support, provided over 2,400 Hispanic entrepreneurs across rural Nebraska with business development training, technical assistance and small loans. CFRA's assistance

helped these local businesses grow sustainably, alleviating the risk of poverty for entrepreneurs, their staff and their families. Successful local businesses also lead to a greater share of resources staying in the local economy and thus contribute to a vibrant rural community. Today, the Foundation is collaborating with CFRA on the recently expanded Rural Grocery Store project. We continue to explore additional ways to partner to support rural Nebraskans.

IMPROVING FOOD ACCESS

Ensuring that Nebraskans in all parts of the state have access to nutritious food, much of which is grown in their own communities, has also been a longstanding area of support. When we launched the Invest an Acre campaign in 2012, encouraging farmers to donate one acre's worth of their annual harvest to address hunger within their own communities, Nebraska was one of the first states we turned to for farmer recruitment. Since then, we have expanded our commitment to improving food access in Nebraska by partnering with local food banks and nutrition-focused nonprofits to strengthen the charitable food system, with a particular focus on fostering connections between farmers and their food-insecure neighbors.

HGBF INITIATIVE TO COUNTER HUMAN TRAFFICKING

The Foundation's approach to countering human trafficking is to strengthen community capacity to arrest and prosecute human traffickers, dismantle their networks and support survivors. Our grantmaking targets investments in partner communities through a data-informed and coordinated approach to unite and amplify the efforts of law enforcement, victim service providers and community members. To date, we have centered our investments around multidisciplinary teams of dedicated law enforcement officers, prosecutors and victim service providers to establish best practices for labor trafficking interventions. Nearly 65 percent of our funding to date has been for multidisciplinary teams in Georgia, Minnesota, New York, North Carolina, Pennsylvania, South Carolina and Wisconsin. In 2025, these multidisciplinary teams achieved the following results:

- Initiated 149 new investigations into both sex and labor trafficking
- Arrested 20 suspects
- Filed nine charges
- Provided case management services to 264 victims
- Provided legal services to 285 victims

These numbers reflect significant improvements in the criminal justice system's response to labor trafficking—a historically under-prosecuted form of human trafficking. The most recently published set of federal statistics showed that only nine defendants were charged with labor trafficking in 2023 across the entire United States. Within the first six months of our partnership with the Pennsylvania Office of Attorney General, our multidisciplinary team uncovered two immigrant girls, ages 14 and 17, who were forced to work on a mushroom farm and in the trafficker's home. Both girls worked 16-hour shifts every day of the week for little to no pay. The trafficker, a 36-year-old man, kept both girls out of school and threatened them with deportation and abuse. With the help of our partners, both survivors are receiving services while this case works its way through the criminal justice system. This is the second labor trafficking case in Pennsylvania to ever go to trial. The Pennsylvania Attorney General Dave Sunday expressed his support for the case noting, "Labor trafficking, while not as often in the headlines, is cruel and dehumanizing behavior that forces victims into a routine of helplessness and silence."





Above: Human trafficking is one of the most difficult crimes to prosecute. In northern California, cartels rely on human trafficking as part of their business model. Traffickers force their victims to work long hours in hazardous conditions, and sometimes women are coerced into having sex. Traffickers use debt, false promises, violence and threats of violence, including killing the victims' families back in their home country. Most illegal grow sites in northern California are in remote areas where workers are completely dependent on site managers and human traffickers to bring them food and other supplies, which may happen infrequently. Many workers on illegal grow sites do not know where they are working—or even what country they are in. Here, a woman who was present during a raid on an illegal marijuana grow site in Butte County, California, in 2019 provides her information to local law enforcement. **Opposite Page:** Many of the illicit marijuana grow sites in northern California, like the one pictured here, can only be seen from above, as these sites are primarily concentrated in remote, forested or high-desert regions. These sites are becoming increasingly associated with environmental damage; it is common practice for growers to divert millions of gallons of water from local streams and natural water sources and pollute waterways with illegal pesticides, which endanger resident species.

BUILDING PROMISING PRACTICES TO ADDRESS HUMAN TRAFFICKING IN THE DRUG TRADE

One area requiring more investment and intervention is human trafficking tied to the drug trade—often referred to as forced criminality. Forced criminality is a form of human trafficking where victims are forced to commit illegal acts by their traffickers, such as growing illegal marijuana, transporting drugs, committing identity theft or engaging in other illegal activity for the trafficker's profit. Such forms of human trafficking are seen as too difficult, dangerous and unpopular to tackle. While the media has highlighted the issue and local experts and community members have condemned these practices, there are few state or national efforts to address these illegal activities—and even fewer that bring cross-sector resources together to address this multifaceted problem.

In 2021, the Foundation partnered with the Northern California Coalition to Safeguard Communities (NCCSC), a collaboration between law enforcement leaders from the rural California counties of Butte, Humboldt, Lake, Mendocino, Siskiyou and Trinity, and a team of environmental crimes, human trafficking, data analysis and victim services experts to address the serious and harmful consequences of illegal cannabis production in the region. In 2025, these investments yielded several labor trafficking cases with intersections to money laundering, child sex trafficking, weapons trafficking and drug trafficking. The NCCSC also uncovered significant environmental impacts of this illegal activity, including identifying over 27 illegal pesticides used in grow operations. These pesticides contain carcinogens, nerve agents and groundwater pollutants. Following the findings, the Siskiyou County Board of Supervisors unanimously passed a resolution proclaiming a local state of emergency.

In 2025, the Foundation packaged lessons learned from northern California into an Institute on Labor Trafficking in Illegal Cannabis. The Institute brought together 55 law enforcement officers and prosecutors from states facing similar problems as NCCSC like Colorado, Oklahoma, Oregon and Maine to discuss how to investigate and prosecute crimes associated with illegal marijuana operations. The Institute garnered more interest than anticipated and continues to train local law enforcement and prosecutors' offices to enhance their response to this issue.

UNCOVERING TIES TO TRANSNATIONAL CRIMINAL ORGANIZATIONS

Our work on forced criminality has highlighted the role of transnational criminal organizations in human trafficking throughout the United States. In northern California, authorities are investigating multiple transnational criminal organizations driving labor trafficking in conjunction with illegal marijuana production. Seeing similar issues in Oklahoma, in 2025, the Foundation partnered with the Oklahoma Bureau of Narcotics (OBN) and a victim service organization called The Spring to address human trafficking associated with illegal marijuana and organized crime. OBN continues to investigate several transnational criminal organizations profiting from human trafficking in the drug trade. Oklahoma also made two significant strides in its approach to human trafficking.

First, OBN hosted two victim advocates from The Spring, which is the first time in Oklahoma that law enforcement has collocated with victim service providers. Second, Oklahoma successfully prosecuted its first evidence-based case that used expert testimony from The Spring rather than victim testimony, which resulted in the conviction of a man operating a Chinese human trafficking ring in Oklahoma City.

Our partners in northern California and Oklahoma are not the only ones linking cases of human trafficking to transnational criminal organizations. Our multidisciplinary team in Georgia has several ongoing investigations into agricultural labor trafficking cases linked to Mexican cartels. As one criminal analyst stated, organized crime is far more likely to leverage labor trafficking for profit than individual criminal actors. We are continuing to invest in practical approaches to identify human trafficking, support law enforcement and empower survivors.

IDENTIFYING VICTIMS OF FORCED CRIMINALITY

Law enforcement often fails to identify victims of forced criminality, such as those trafficked into the drug trade. Our grantees are piloting several methods to help law enforcement identify victims of forced criminality, including:

- Our multidisciplinary team in South Carolina trained jail staff and conducted screenings in detention centers, resulting in 53 victims being identified since August 2024. The team is working to validate a jail-based screening tool, which would make it the first validated tool for identifying human trafficking among incarcerated individuals.
- Our grantee in Maine is training law enforcement to identify forced criminality prior to incarceration. One law enforcement officer who attended a training realized that a woman who was recently arrested on fraud charges was likely a victim of forced criminality and partnered with our grantee on next steps.
- To pilot new law enforcement approaches, we partnered with Covenant House New Jersey and the New Jersey Office of the Attorney General to screen potential victims at the time of arrest and offer eligible victims of forced criminality the option to enroll in a diversion program.

EQUIPPING LAW ENFORCEMENT TO ADDRESS COMPLEX CASES

Recognizing the complexity of our endeavors, we invested in training and technical assistance for law enforcement. Our Initiative is supported by a team of practitioners with extensive experience countering labor trafficking. This team provides advanced training, informal coaching and opportunities for our pilot projects to learn from one another. In 2025, we increased our support for law enforcement by investing in capacity-building for criminal intelligence analysts and prosecutors. Our on-the-ground experience showed us the outsized impact that criminal intelligence can have on identifying human trafficking and building strong cases, not only against lower-level criminals, but against the criminal networks that perpetrate these crimes and often work across jurisdictions. We also identified significant gaps in the current training and professional development of intelligence analysts, especially in applying those skills toward human trafficking investigations. However, no case can be strong enough if the prosecutor is unwilling to try the case. One of the biggest hindrances to multidisciplinary efforts to counter human trafficking is prosecutorial support. To bridge this gap, we partnered with AEquitas, a nonprofit organization comprised of former prosecutors, to expand prosecutorial capacity to address human trafficking across the United States. In the coming years, we plan to scale our training so that our lessons learned continue to impact the field at large.





BUFFETT

THE HOWARD G.
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Photo: Muhammed Muhaisen

2025

CLOSING THOUGHTS

HGBF

“WE NEED ALL OF US TO WORK OURSELVES OUT OF A JOB BY SOLVING THE PROBLEMS THAT IMPEDE HUMAN DEVELOPMENT.”

—HOWARD G. BUFFETT

Every year, when I write our annual report, I reflect on my parents' generosity with a great appreciation for the opportunities they created by establishing our Foundation. My Mom taught me a lot about giving and how to approach helping people. She was often focused on the most marginalized people. Her example was to go in person to see the problems they faced firsthand, to meet and listen to the people working to solve them—and then to be generous in supporting the solutions. My Dad's input was equally valuable. He directed my sister, brother and me to take risks, while trusting in our ability to calculate those risks well within each of our respective foundations. His increasing contributions from 2006 onward uniquely equipped each of us to tackle the challenges we work on today. The first experience we had in giving away money started in 1988; the three of us were each allowed to give away \$100,000 every year. I'm not sure if it was my Dad's intent, but with \$100,000, you quickly learn you need to say no—a lot. In 1999, my parents set up foundations for each of us, and we started on our respective paths with \$35 million. In the years that followed, with my Dad's increasing support to each of our foundations, the Howard G. Buffett Foundation was able to give away more than \$700 million in 2025.

My parents created the conditions so that each of our foundations could approach philanthropy very differently. As I think about the learnings at our Foundation over the last 25 years, I am grateful for my Dad's approach. His annual gifts forced us to ramp up our capacity to deploy increasing amounts of resources. He also challenged us to try to give away the equivalent of what we received each year. By operating without the cushion of a traditional endowment, we were forced to be more creative and efficient than we might have been with a more traditional approach. This year, our cumulative giving will reach almost \$4 billion.

What my parents taught me and the experiences they enabled have shaped how I look to the future of our Foundation. There is a scrappiness in our organizational DNA. We have built a lean organization equipped to do strategic, hands-on philanthropy that reflects and embodies a quarter century of my own field experience and grantmaking. That experience is informed by my own travels to 156 countries across almost 650 international trips, meeting with thousands of smallholder farmers, rebels, refugees, mothers, youth leaders and countless others—along with the local leaders and changemakers working with them to try and improve their lives.

The world's problems are urgent. They are especially urgent for the nearly 2.3 billion people the World Health Organization classifies as moderately or severely food insecure. The luxury of time is not available to the two billion people the United Nations estimates are currently affected by conflict—a growing population in today's increasingly unstable geopolitical times. And there should be no delays in freeing the untold number of people forced to work as modern-day slaves in the richest country in the world. These individuals cannot wait for foundations like ours to build bureaucratic institutions and develop elaborate strategies at our headquarters that we can import into their lives. They need help now.

We need philanthropy to match the urgency of the problems it seeks to address. We need more private foundations willing to spend down rather than preserve their endowments. We need more grantmakers and nonprofits willing to take more risks and not be afraid to fail. We need all of us to work ourselves out of a job by solving the problems that impede human development.

Our Foundation will close its doors by 2045. We will deploy every resource we receive between now and then toward working to change the systems that create food insecurity, conflict and human trafficking.



From top left, moving clockwise: In 2015, I met with a group of smallholder farmers in the Nasho area of Rwanda's Eastern Province to propose a center pivot irrigation system our Foundation would fund to help them address their issues with chronic drought. The best way I could explain it was to say, "It will bring you rain when you need it." At the time, no one believed it could happen; today, farmers have tripled corn yields as a result of the irrigation; Twenty years ago, I met with a group of migrants at a shelter in Sonora, Mexico, to listen to their stories. They described the many dangers they faced while traveling from Central America through Mexico to get to the United States. Some of these men were still preparing to make the journey north to the United States; others had already been deported and were deciding if they should return home or try to cross again; In 2019, I photographed a local law enforcement raid of an illegal marijuana grow site in northern California operated by a Mexican cartel. They seized illegal weapons, armored vests, ammunition and hundreds of pounds of marijuana. This grow site was just one of countless sites operating in this rural area, overwhelming law enforcement and creating a haven for cartel activity, including human trafficking; These Ukrainian civilians I met in Orikhiv, Zaporizhzhia region, were forced to live in basements because of the regular shelling by Russian artillery and rockets that make it too dangerous to live above ground (2025); Whenever I meet farmers in the field, I like to look at the health of their crop and soil. This farmer from Guatemala is showing me his corn crop's root system. Getting farmers to adopt better practices like no-till, continuous cover and crop rotations is critical to developing the resiliency to adapt to extreme weather events like drought and heavy rains (2013); In 2005, I visited with children in rural Honduras who were participating in a school feeding program we supported with the World Food Programme; These deminers are with the Colombian military's Humanitarian Demining Brigade, an entity set up following the 2016 peace agreement that ended Colombia's civil war. Setting up this brigade was an important way to keep former soldiers productively employed to help communities recover from the conflict and bring the national government's presence into rural areas formerly controlled by the Revolutionary Armed Forces of Colombia (FARC). These deminers often work in very difficult physical conditions—including in areas still at risk from criminal groups—to recover mostly improvised devices that were never mapped when they were placed (2024).

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