

FOUNDATION
AUDEMARS PIGUET
FOR TREES

30
Years
of Commitment

1992-2022

A message from our Chair and our Director



Jasmine Audemars
Chair



Susan Simmons Lagreau
Director

From milestones to new horizons

In 2022, on the occasion of the 30th anniversary of the Audemars Piguet Foundation for Trees, the Board of Directors of the Audemars Piguet Group decided to strengthen its philanthropic commitment by establishing a second corporate foundation: the Audemars Piguet Foundation for Common Good. This milestone provided the Audemars Piguet Foundation for Trees with the opportunity to reflect on its achievements and the impact of its actions.

Over the course of three decades, more than 180 initiatives have been supported across nearly 60 countries, with investments exceeding 20 million Swiss francs. What improvements has the Foundation helped bring about for the local communities it has engaged with? Are these changes still visible today, or do new challenges need to be addressed? What lessons can be drawn from the initiatives undertaken? What adaptations should be made to maximise its impact and ensure its continued relevance in the face of today's challenges?

These are the questions we sought to answer through this report. This evaluation marks the conclusion of a significant chapter in our philanthropic journey and ushers us into a new era. In this next phase, we will work to leverage the valuable lessons learned over the years, which have been rich in encounters, discoveries, and insights.

We take this opportunity to extend our heartfelt thanks and gratitude to our partners and our team, to the members of the Boards who have led our Foundation over the years, and to Daniel Saugy, who served as its Secretary General for 18 years.

Impact Report 1992-2022

The purpose of this report is to highlight the key achievements of the Audemars Piguet Foundation for Trees and its partners over the past 30 years, share the lessons learned along the way, and reflect on the path forward.

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1 INTRODUCTION

Although this report reflects evidence from a selection of partners, its preparation has posed challenges for the following reasons:

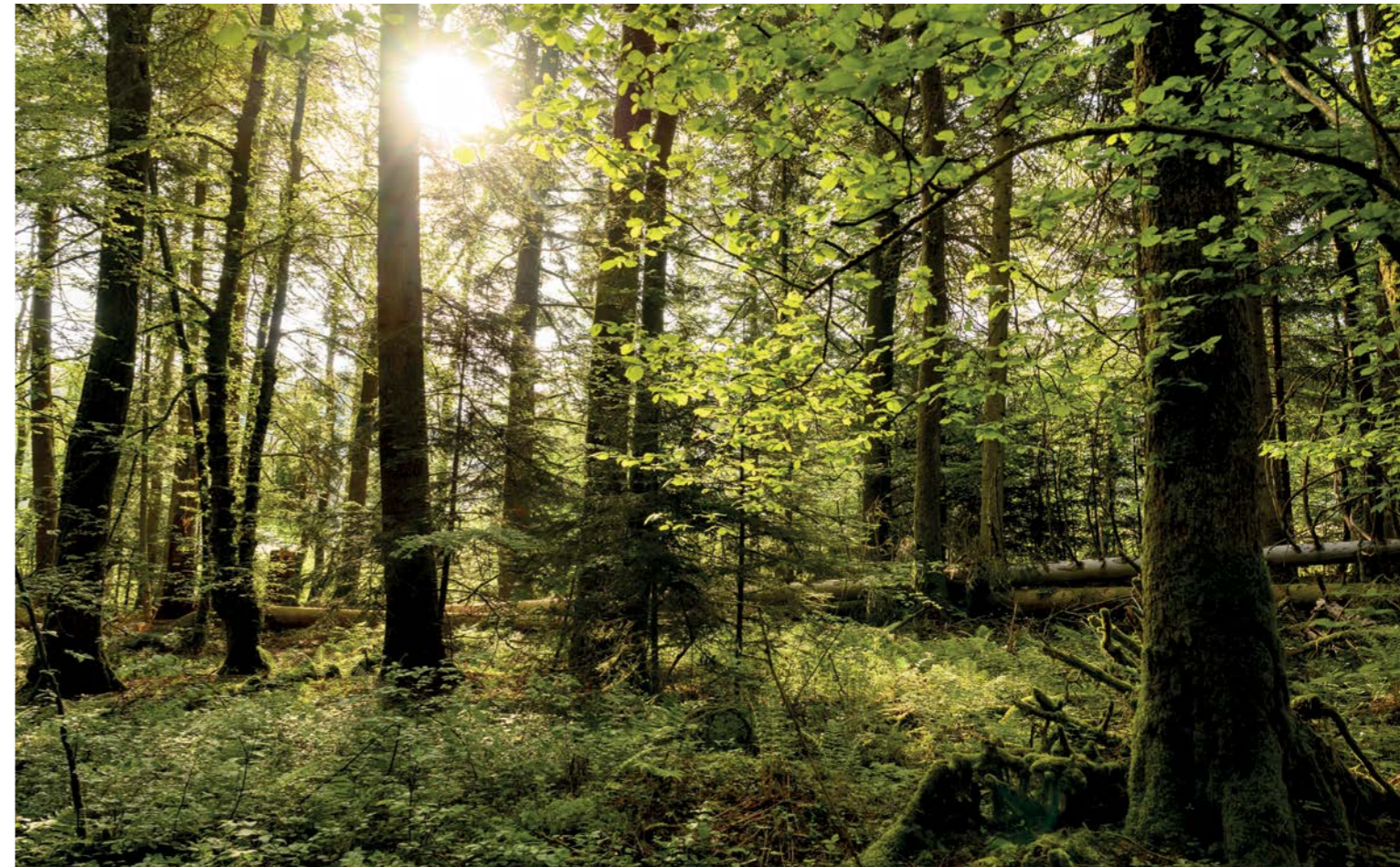
- Over 30 years ago, there was no established practice of using computers or information technology, let alone emails.
- Projects and reports were stored (if at all) in paper form.
- Regarding this second point, it was even more so for the Audemars Piguet Foundation for Trees, which did not have a dedicated team during its first eight years of activity. The work and the allocation of donations were managed by Audemars Piguet's Board of Directors and the company's administrative staff. Furthermore, data from those years was lost at some point when archives were discarded after 10 years.

As a result, this report is based on a partial analysis of data from financial contributions, impact data, and interviews and field visits.



One of the Foundation Board's early meetings, with its chairman, Jacques-Louis Audemars, in the centre.

2 OUR MISSION & HISTORY



The aim of the Audemars Piguet Foundation for Trees is to contribute to the conservation of forests around the world by protecting the environment and raising awareness among young people.

It supports initiatives that champion sustainable practices and behaviour to strengthen the resilience of communities and natural environments.

Audemars Piguet is the oldest fine watchmaking manufacturer still in the hands of its founding families (Audemars and Piguet). Based in Le Brassus since 1875, the company has nurtured generations of talented craftspeople who have continuously developed new skills and techniques, broadening their savoir-faire to set rule-breaking trends. In the Vallée de Joux, at the heart of the Swiss Jura, Audemars Piguet has created numerous masterpieces, testament to the Manufacture's ancestral savoir-faire and forward-thinking spirit. By pushing the boundaries of what is possible and building bridges between different creative worlds, Audemars Piguet has been able to explore new horizons and build an inspired community.


Fully funded by Audemars Piguet, the Audemars Piguet Foundations are active in the fields of the environment, social equity and education. They work towards a sustainable world in which every individual can reach their full potential as part of resilient and autonomous communities. They express the company's gratitude for nature and mankind, whose resources have contributed to its success since 1875.

Formalised in 1992 under the chairmanship of Jacques-Louis Audemars via the creation of the Audemars Piguet Foundation for Trees (formerly the Audemars Piguet Foundation), this commitment has continued to grow over the years. Throughout three decades, the Foundation has supported more than 180 projects aiming to safeguard and restore forest ecosystems, raise awareness of environmental issues among young people and preserve ancestral knowledge.

In 2022, as the Audemars Piguet Foundation for Trees celebrated its 30th anniversary, the Board of Directors of Audemars Piguet Holding decided to embark on a new chapter in its history by establishing the Audemars Piguet Foundation for Common Good. This second institution was created in response to the Audemars Piguet Group's desire to consolidate its philanthropic vision and to step up its commitment to communities.

The Audemars Piguet Foundations, currently chaired by Jasmine Audemars, put local stakeholders at the heart of their action to help create virtuous circles by and for the populations they serve. They aspire to act as a catalyst for initiatives that allow communities (particularly indigenous communities), young people, vulnerable individuals and those at risk of isolation or living with disabilities to access the resources they need to reach their full potential. To do so, the Foundations support the conservation of natural ecosystems, promote sustainable practices and behaviours, fight against social isolation and precariousness, and promote access to high-quality education and training in ways that are appropriate to the local context. The Foundations also strive to elevate the non-profit sector through Organisational Development (OD) in order to contribute to institutional stability, self-reliance and the longevity of their partner organisations. This support mechanism, based on direct aid or the funding of intermediary structures, aims to multiply the impact of NGOs.

Operating in Switzerland and around the world, the Audemars Piguet Foundations' approach reflects the Group's identity, which is rooted in audacity, sustainability and humanism. As an integral part of the vision of Audemars Piguet, which fully funds them, they help direct its environmental, social and governance (ESG) policy. To this end, the Foundations make donations identified in partnership with the Group's subsidiaries, manage the company's volunteering programme and oversee any donations made by Audemars Piguet in conjunction with charity auctions. The Foundations also lend their expertise to social and environmental projects linked to the supply of raw materials, and contribute to emergency aid in the event of natural disasters.



Since its creation in 1992, the Audemars Piguet Foundation for Trees has experienced steady growth while continuously refining its approach. This progress has been fueled by the success of the Audemars Piguet Group and the increased financial support allocated to the Foundation. Today, it benefits from strengthened governance mechanisms and the support of a team of highly specialised professionals. Over the past 30 years, this institutional reinforcement has gone hand in hand with an expanded reach, increased scale, and greater impact of the Foundation's initiatives, both in Switzerland and across the globe.

3 PRESERVING FORESTS: TRENDS & OPPORTUNITIES



While preservation efforts have increased over the past 30 years, forests and other natural ecosystems continue to face significant threats. Urgent action is needed to prevent adverse and irreversible effects on both nature and human activities.

More than 420 million hectares of forest have been lost over the past three decades (FAO, 2022). Since 2001, deforestation has affected an area roughly twice the size of France. In 2022 alone, 4.1 million hectares of tropical forest were lost, which equates to approximately 11 football fields every minute. While longer-term trends (see FAO, 2020) show some positive developments – such as a one-third decrease in deforestation-driven GHG emissions from 1990 to 2020 and forests acting as a net carbon sink for the first time between 2011 and 2015 –, these trends are uneven across regions. For instance, deforestation in South America has nearly halved since 2010, while it has increased by a quarter in Africa. These gains remain fragile, and urgent action is needed to curb deforestation and mitigate its negative effects on nature and human activities.

Deforestation exacerbates climate change

- It accelerates climate change by releasing carbon stored in trees. Deforestation alone is responsible for approximately 5% of global GHG emissions (FAO, 2020).
- It deepens the impacts of climate change, as healthy forests help support climate-resilient ecosystems by reducing soil erosion, providing shelter from wind, lowering landslide risks, regulating temperature and humidity, and offering many other climate regulation services.

Deforestation undermines biodiversity

Forests contain 60,000 different tree species, 80 percent of amphibian species, 75 percent of bird species, and 68 percent of the world's mammal species (UNEP).

We cannot protect the Earth's biodiversity without protecting our forests. [...] Conservation, restoration and sustainable use are key to curbing deforestation and protecting the world's forests into the future.

Will Simonson, Senior Programme Officer, Climate Change and Biodiversity, UNEP-WCMC

Deforestation undermines livelihoods

- Forests are a vital source of food, income, raw materials, and fuel, while also providing a wide range of ecosystem services that support both physical and mental health for billions of people worldwide.
- Between 3.5 and 5.8 billion people are said to depend on forests for their livelihoods and income, with over 90% of those living in extreme poverty (FAO, 2020).

Beyond reforestation: preserving ancestral knowledge to foster long-term conservation

To address these challenges, stronger and better-targeted efforts are needed. For these efforts to be sustainable and build resilience, they must be grounded in the knowledge that local communities and indigenous peoples have about sustainably using their surrounding ecosystems for their livelihoods.

Supporting community-driven conservation efforts

Preserving forest ecosystems requires a multifaceted approach grounded in sustainable management practices at the community level. Community-led conservation is known to be an effective long-term solution for preserving ecosystems, their biodiversity, and the livelihoods of local populations (Dawson et al., 2021).

Leveraging ancestral knowledge related to nature

Over thousands of years, indigenous peoples have developed and preserved agricultural and forestry practices that respect their local environment while simultaneously providing sufficient food and non-food products (such as wood, fuel, and traditional pharmacopeia) for their communities. These ancestral sustainable practices, particularly forest protection, are often deeply rooted in symbolic identity, culture, and spirituality. Through its financial support for projects, the Audemars Piguet Foundation for Trees promotes the recognition, valorisation, and perpetuation of these sustainable practices, which are passed down through indigenous peoples and local communities.

From reforestation to a holistic ecological approach

Addressing forest degradation requires going beyond reforestation to focus on preserving the ecological functions of forests within a specific landscape and socio-economic context. For example, the Foundation supports initiatives that promote non-timber forest products, aiming to generate livelihoods for local communities while preserving forests, the original landscape, and the natural and cultural capital that communities derive from them. A notable example of such an initiative is highlighted in the Stories of Impact section of this report: "Preservation of dry tropical forests through agroforestry" (Sucre, Colombia).



Scaling long-term conservation through awareness-raising, sensitisation, and education among youth

To encourage the adoption and promotion of sustainable practices that enhance the resilience of communities and their surrounding ecosystems, the Foundation is supporting sensitisation initiatives and outdoor learning focused on youth, equipping them with the tools to become agents of change.

Benefits of environmental sensitisation and outdoor learning for youth

Sensitising youth and promoting outdoor learning not only fosters environmentally-respectful behaviours from an early age but also enhances the social skills of young people – a key asset in a world affected by multiple and multidimensional crisis. By addressing the relationship between humans and nature in an integrated way, environmental education deepens the understanding of the interdependencies between environmental, social, cultural, and ethical issues, equipping youth with the knowledge and skills needed to champion sustainable development.

Supporting a holistic approach combining theory and practice

The Foundation's holistic approach encompasses three main activities:

- The valorisation of natural sites and environments, including the professions that contribute to the protection of nature.
- The development and provision of educational tools for children, youth, teachers, instructors, and animators.
- The design of outdoor learning modules in direct contact with nature, enabling children and youth to engage with and appreciate the importance of their natural surroundings.

Through the projects it supports, the Foundation helps provide young people with a range of high-quality learning experiences through nature, focusing on the development of soft skills such as resilience, communication, and adaptability, while also equipping them with new environmental competencies. This approach allows youth to develop resources that benefit their health and well-being, while becoming more engaged with the major environmental challenges of their time, such as the climate and biodiversity crisis.

4 OUR STRATEGIC APPROACH



To contribute to the preservation of forests globally, the Audemars Piguet Foundation for Trees focuses on three key areas:

Conserving and restoring forest ecosystems



Raising awareness of environmental issues among young people



Preserving ancestral knowledge related to nature



The Foundation supports non-profit actors whose activities are targeted at:



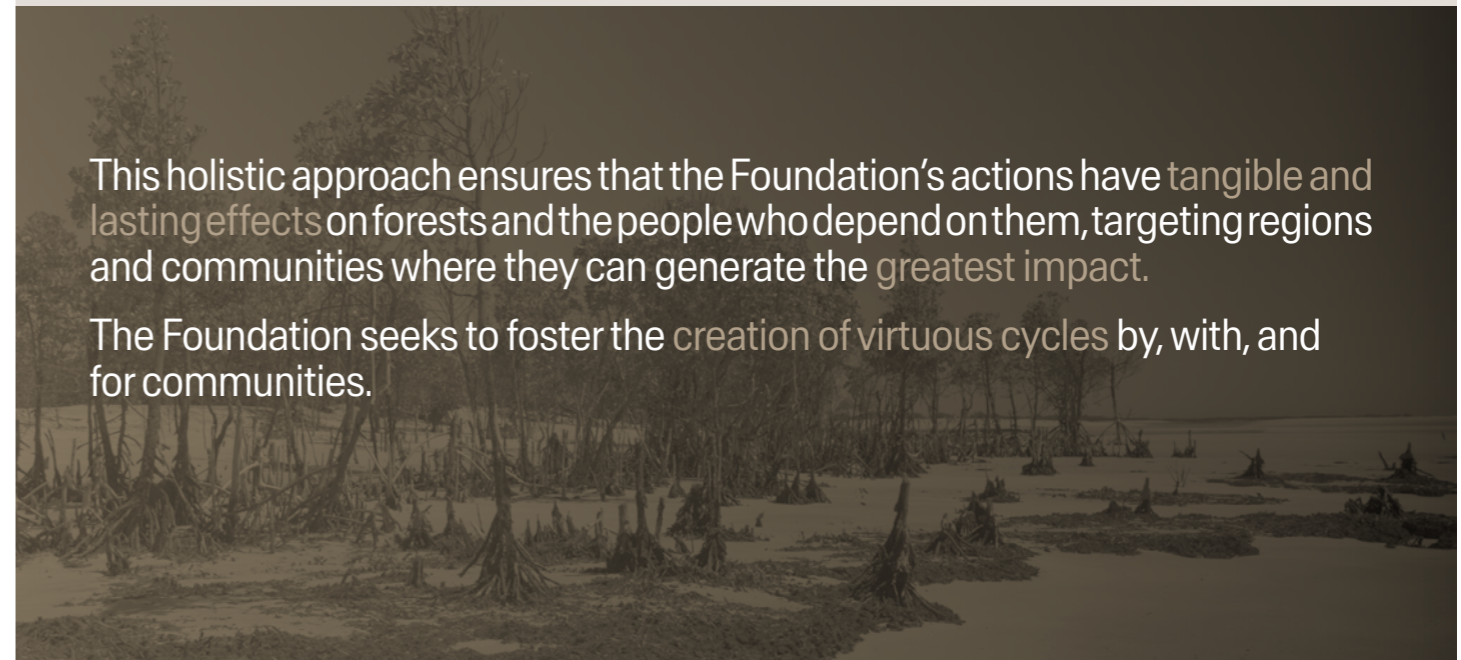
Children and young people (-25)



Local communities and indigenous people

This holistic approach ensures that the Foundation's actions have tangible and lasting effects on forests and the people who depend on them, targeting regions and communities where they can generate the greatest impact.

The Foundation seeks to foster the creation of virtuous cycles by, with, and for communities.



Through its activities, the Foundation contributes to achieving both direct and systemic impact.

DIRECT IMPACT



Direct impact is achieved by **supporting a portfolio of organisations and programmes** that promote progress across the Foundation’s three key focus areas: conserving and restoring forest ecosystems, raising awareness of environmental issues among young people, and preserving ancestral knowledge related to nature.

Progress is also promoted across the Foundation’s target population groups and geographic areas.

SYSTEMIC IMPACT



Systemic impact is achieved by **adopting a holistic, community-based approach** that empowers people and organisations to propose sustainable solutions that enhance resilience and autonomy.

It is further amplified by **sharing knowledge**, disseminating best practices, and strengthening the non-profit sector through targeted organisational development initiatives.



Tracking the impact of our support

Both direct and indirect impacts are tracked using quantitative and qualitative data. This data is collected from our partners and based on a variety of sources and monitoring methods, including:

- Field studies, such as floristic and faunistic inventories, and habitat quality monitoring.
- Interviews with local communities and field reports to obtain statistical data, quantitative indicators, and qualitative assessments.
- Partnerships with experts for the analysis of ecological data, such as with the IUCN, which conducted an assessment of a subset of projects supported by the Foundation between 1992 and 2016.

DIRECT IMPACT

These indicators are reported by portfolio organisations and help assess the actual impact of the organisations and projects supported on the ground. Activity and outcome-specific indicators are agreed upon with each grantee, based on what makes the most sense for them and within the framework of the Foundation’s strategy. Qualitative evidence and stories of transformation provide context and meaning to these numbers.

SYSTEMIC IMPACT

Qualitative and quantitative information is compiled by the Foundation with three main objectives:

- To share good practices and foster innovation and awareness across the target thematic areas.
- To contribute to strengthening the non-profit ecosystem and the philanthropy sector.
- To enable the Foundation to benchmark its approach, better guide its decisions, and avoid losing touch with reality.

4 THREE DECADES OF COMMITMENT

Key figures of the Foundation's support: 1992-2022



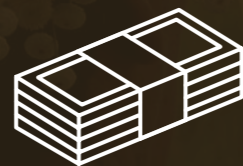
185
REALISATIONS



110+
LOCAL PARTNERS



57
COUNTRIES



20
MILLION CHF

Key figures on the Foundation's geographical reach

USA & Canada

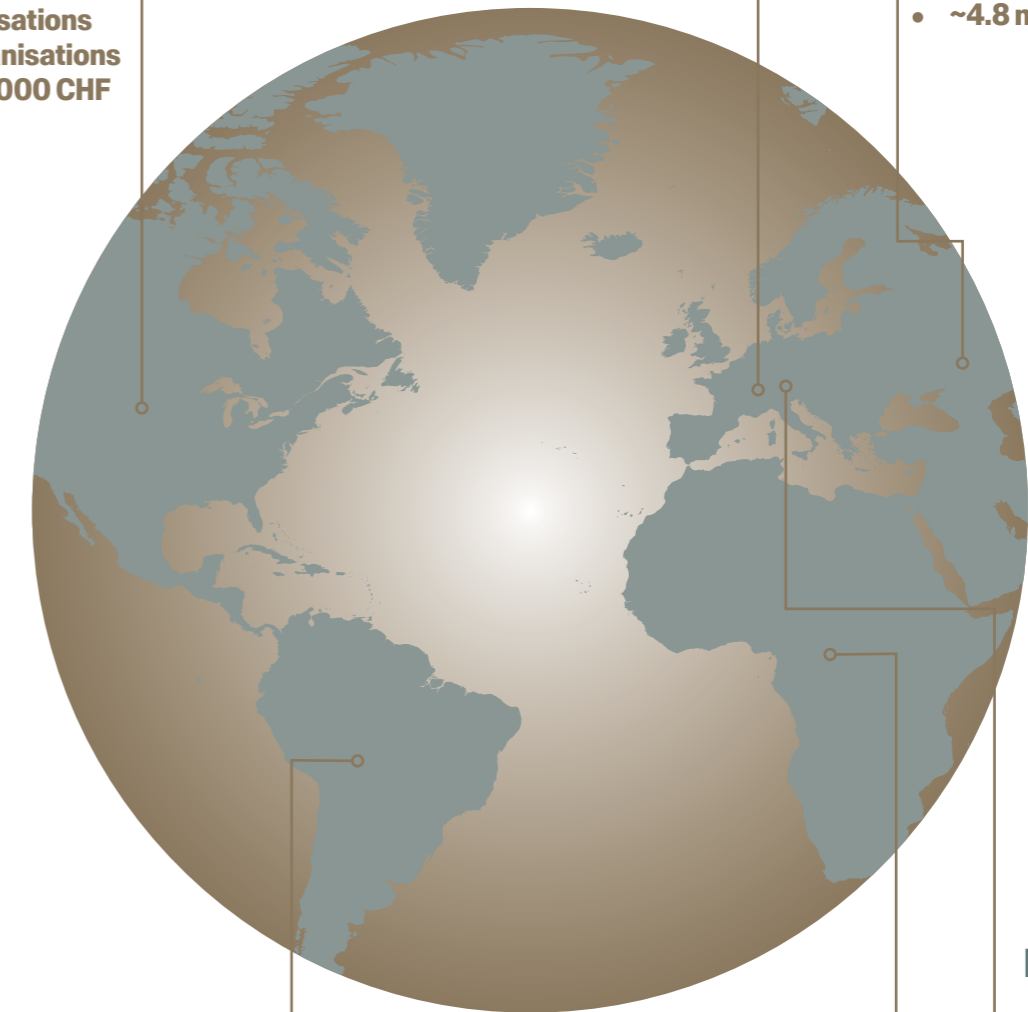
- 7 realisations
- 4 organisations
- ~259'000 CHF

Switzerland

- 52 realisations
- 39 organisations
- ~3.8 million CHF

Asia

- 26 realisations
- 21 organisations
- ~4.8 million CHF



Latin America

- 32 realisations
- 19 organisations
- ~3.6 million CHF

Africa

- 39 realisations
- 33 organisations
- ~5.7 million CHF

Rest of Europe

- 29 realisations
- 18 organisations
- ~2.4 million CHF

A selection of the Foundation’s partners from 1992 to 2022

International Rainwater Harvesting Alliance (IRHA)
Aquaverde
ARUTAM
Association de l’Arboretum national du Vallon de l’Aubonne
Association des Amis de l’ESEP (Établissement scolaire Elisabeth de Portes)
Association Morija
Chambre des Bois de l’Ouest Vaudois
Cœur de Forêt
Conservatoire et Jardin botaniques de la Ville de Genève (CJBG)
Envol Vert
EPER
Experts-Solidaires
Fondation PanEco
Fondation Silviva
Fonds Suisse pour le Paysage (FSP)
GRET
Helpsimus - Association française pour la sauvegarde du Grand Hapalémur
Inter Aide
Nordesta
Nouvelle Planète
Office National des Forêts
Parc naturel régional Jura vaudois
Parc naturel du Jorat
Parc naturel régional du Doubs
Secodev
SHEN
The National Forest
Trees For Life
UICN
WWF International

Types of initiatives supported by the Foundation by thematic area of focus



Legends

- Nature:** Activities primarily focused on reforestation, afforestation, forest preservation, and support for agroforestry systems.
- Education:** Activities primarily focused on youth sensitisation, awareness-raising, capacity-building, and support for outdoor learning activities and trails.
- Ancestral knowledge:** Activities primarily focused on preserving the ancestral knowledge of local communities related to nature and sustainable management (e.g., medicinal plants), as well as conserving their ancestral natural lands.
- Other:** Includes initiatives primarily related to natural landscape conservation (e.g., undergrounding of power lines, etc.)

Note

There are 185 realisations, with each of them often contributing to more than one focus area.

Impact data

A few simple metrics can help illustrate the Foundation’s impact across such a wide variety of organisations, regions, and types of support. These metrics were compiled from an in-depth analysis of 40 projects supported over the past 30 years across 21 countries, providing valuable **insights into the impact achieved** so far and what can be expected in the future.

Through its local partners, the Audemars Piguet Foundation for Trees has contributed to the following results:

650,000
PEOPLE
POSITIVELY
IMPACTED

54 LOCAL COMMUNITIES
AND **133** VILLAGES
SUPPORTED

185,000
YOUNG PEOPLE
SENSITISED



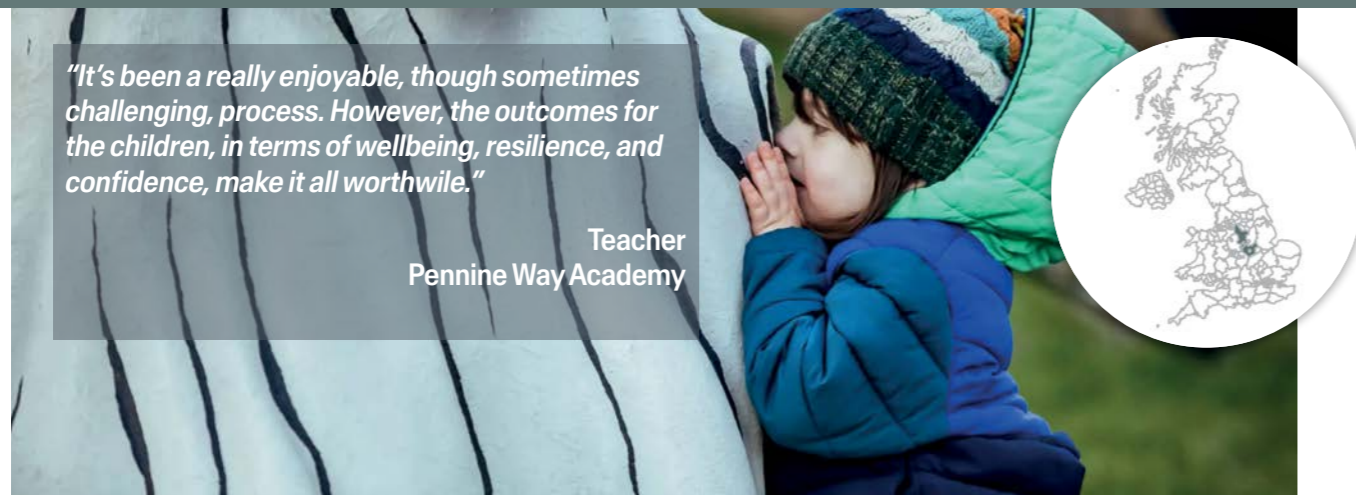
Stories of impact

The following impact stories highlight the significant contributions of the Foundation’s partners to the sustainable management and preservation of natural resources, such as forests and other biodiversity-rich ecosystems, by local communities and around the world.

These are just a few examples of the many achievements delivered by the Foundation’s partners over the past 30 years.



CREATING A FOREST FOR LEARNING MIDLANDS, UK



"It's been a really enjoyable, though sometimes challenging, process. However, the outcomes for the children, in terms of wellbeing, resilience, and confidence, make it all worthwhile."

Teacher
Pennine Way Academy

Implemented by:
The National Forest
UK
Since 2016

Primary SDGs supported:



The programme promotes outdoor learning in forests or wooded areas in schools, encouraging them to implement the following activities and setups:

- Monthly outdoor learning sessions year-round.
- Forest school training for teachers.
- Outdoor wooded learning spaces available within the school grounds or within walking distance.
- A school improvement plan that considers outdoor learning as a key component.
- Access to a supported network of outdoor learning professionals and high quality off-site outdoor learning provision.

Outdoor learning provides a holistic approach to education that caters to cognitive, emotional, social, and physical development. Its numerous benefits for students include increasing interest and motivation, promoting physical fitness and health, enhancing mental well-being and developing social and practical skills, as well as creativity. Outdoor learning also fosters a connection to nature and an understanding of environmental issues, promoting sustainability and stewardship.

The results achieved so far are impressive:

- The adoption rate of outdoor learning curricula in primary schools within the project area increased from 20% in 2016 to 87% in 2023.
- Nearly 100 teachers were trained in outdoor learning, and 1,000 children planted trees.
- The programme also facilitated the allocation of 117 grants, 46 of which were for developing outdoor learning spaces.

A third phase of the programme will help consolidate these successes and scale it to secondary schools.

While this programme has been successful so far, it has faced and overcome several challenges, including convincing school management of the benefits of outdoor learning for both students and teachers.

PRESERVING THE LAST DRY FORESTS SUCRE, COLOMBIA



"We are now seeing our neighbours replicating the agroforestry practices that we have started to implement 5 years ago through the project. They are now convinced that they bring value to their farms, while at the same time restoring the ecosystems that have been damaged by decades of unsustainable practices."

Edwin Gettar
Farmer and project beneficiary, Ovejas (Colombia)

Implemented by:
Envol Vert
France
Since 2019

Primary SDGs supported:



The programme, through its on-site volunteers and local technical team, works daily with local communities to implement sustainable agricultural practices, such as agroforestry systems, to preserve and enhance the region's dry tropical forest. This ecosystem has been heavily degraded by years of unsustainable farming practices, such as extensive livestock activities. The project is located in a poor area where the armed conflict has led to the displacement of thousands of families and the loss of ancestral knowledge on non-timber forest products and agroforestry.

The implementation of this project, focused on promoting non-timber forest products from native tree species, faced several challenges, including mixed results from past experiences with international development partners. It was also affected by the fragmented nature of the agricultural sector in the area, with many smallholders to engage and support. Additionally, the loss of interest in and knowledge of the economic and environmental benefits of forest preservation posed a challenge.

The results of the programme are a source of hope for the farmers participating in it. By working with over 60 families, it has demonstrated that the preservation of local

biodiversity and tree species goes hand in hand with productive agriculture, contributing to food security and local socio-economic development. The project, for example, has helped revive interest in the Guaimaro, a native tree species that had been forgotten by locals and severely impacted by logging. The local cooperative, technically and financially supported by Envol Vert, is now producing flour from the Guaimaro's seeds, which is sold to restaurants in Bogotá and beyond. This adds value at the primary production stage, connects farmers to markets, and increases the share of revenue they receive from the sale of final products.

This renewed interest in forgotten tree species and agroforestry systems has helped change the landscape of the area, where productive "forests" are now gaining ground over traditional pastures and intensive monocropping. Beyond the participating farmers, the project is beginning to have a snowball effect on other farmers in the region. Indeed, many have started to replicate the sustainable practices introduced by their neighbours, incentivised by the evidence of positive economic outcomes (income diversification, increase in yields, improved efficiency) and environmental impacts.

PROTECTING FORESTS THROUGH THE LAND TITLING OF INDIGENOUS COMMUNITIES AMAZON, PERU



Implemented by:
Nouvelle Planète
Switzerland
Since 2018

Primary SDGs supported:



The programme, implemented through a local specialised organisation (CEDIA), supports indigenous communities in the Bas-Ucayali region in securing land-tenure rights. In Peru, a law on customary law exists, but its enforcement is a challenge. The regulation is complex, and indigenous populations often lack the necessary expertise and connections. Therefore, the support provided by CEDIA is critical in helping local communities claim their rights.

By formally delimiting the area under the collective ownership of these communities and securing their land rights, the project addresses one of the major drivers of deforestation and enables the development of sustainable activities, such as agroforestry and non-timber forest products.

The results are promising, with all 66 supported communities having received legal land-tenure documents, representing a total area of over 200,000 hectares. Several co-benefits have been observed. Communities, for example, are now better connected with governments, helping them access relevant sources of funding for their sustainable development. The activities also contributed to new or improved land-related definitions that are being used by similar initiatives in the country.

This programme greatly supports the generation of sustainable livelihoods among indigenous communities and contributes to their continued presence in their ancestral territory, ensuring the preservation of forests and other natural ecosystems in the area.

The implementation of these activities faced several hurdles, which were ultimately successfully overcome by the project, including a lack of receptiveness from local and national entities, lengthy administrative procedures, security concerns arising from conflicting interests, and multiple claims on the same land.

THE FOREST OF THE SEA FATICK, SENEGAL



Implemented by:
Intl. Rainwater Harvesting Alliance (IRHA)
Switzerland
2021-2023

Primary SDGs supported:



The programme addresses saltwater intrusion, a major driver of land degradation and contamination of aquifers, through a combination of nature-based solutions and low-tech approaches.

Mangroves are central to the connection between healthy ecosystems and the socio-economic well-being of local communities in both coastal and inland areas. They offer protection against coastal erosion, provide a unique habitat for a wide diversity of fauna and flora species, and are highly efficient carbon sinks, among many other internationally recognised ecosystem services.

The project supports the development of coastal preservation activities through mangrove planting and conservation, as well as sustainable farming and fishing practices. Healthy coastal ecosystems, characterised by improved soils and increased availability of nutrients for fish, are key to providing sustainable livelihoods for local communities.

The results have been tangible for the four villages involved and provide a solid foundation for future scale-up in neighbouring regions. Forty hectares of mangroves have been protected and restored. Land erosion and degradation have been addressed through tree planting, improved drainage, and

the creation of vegetation strips along plots, for example. The establishment of agroforestry plots has provided significant benefits in terms of nutrition quality for local populations, including enhanced soil fertility, availability of wood for cooking, forage for animals, and increased availability of vegetable crops.

This initiative, co-led by a local NGO alongside local communities and municipal authorities, will have long-lasting positive effects on the region's ecosystem and the livelihoods of populations that depend on it. These types of projects are characterised by long time frames, as activities must be implemented over several years and the benefits they generate (e.g., agroforestry) can only be realised in the medium to long term. To maximise the benefits of these projects and ensure their durability, a longer-term approach to funding is crucial, one that is better aligned with the time horizon of these complex restoration and preservation efforts.

EMPOWERING MINORITY WOMEN FOR SUSTAINABLE FOREST MANAGEMENT IN NATURE RESERVES THANH HOA, VIETNAM



"It's a very meaningful project, where we can express ourselves, dare to think, take action, and participate. From a person with no direction and no plans for the future, I've become someone with confidence and skills, able to combine traditional farming with environmental protection and use our traditional cultural heritage to improve our living conditions."

Soan
Pu Luong Nature Reserve

Implemented by:
GRET
France
2021-2024

Primary SDGs supported:



Despite positive changes in legislation in recent years, Vietnamese women, particularly those from ethnic minorities, still face discriminatory behaviour and many difficulties in their daily lives, such as poverty and limited access to employment opportunities. Some of these women live in or on the outskirts of nature reserves, such as the Pu Luong Nature Reserve (17,662 ha) in north-central Vietnam. This nature reserve is home to a wealth of biodiversity within substantial forests that are currently undergoing ecological restoration.

The programme promotes sustainable management of natural resources through "shared governance", involving both communities and local government. It targets six disadvantaged villages (benefiting approximately 1,200 people, mostly women) with high potential for developing sustainable livelihoods. Its main components are as follows:

- Piloting an integrated approach to forest protection and the generation of sustainable livelihoods.
- Supporting villages in developing ecotourism activities, with involvement from women's groups.
- Promoting the development of sustainable agriculture to supply the local tourism market.

- Raising awareness and building capacity among local groups on responsible tourism and gender.

The results were notable in terms of forest protection and the economic empowerment of women. The project has also improved the communities' ability to manage the natural resources of the Pu Luong reserve and strengthened the social role of women within the villages. One of the main achievements is the development of a pilot benefit-sharing model related to forest management, which actively involves local communities and women, with an average participation rate of 57%. The project has further promoted women's empowerment by establishing seven women's cooperative groups, which have, for example, facilitated the continuous improvement of service quality, such as homestays, motorbike taxis, and agricultural products. Another key achievement of the project is a 56% reduction in forest encroachment.

Overall, the project demonstrated that local villages and management boards can successfully collaborate to identify and promote livelihoods opportunities, providing a proof-of-concept which may support the replication of similar initiatives in the region and beyond.

SUPPORTING TRADITIONAL KNOWLEDGE AND REFORESTATION IN THE SURUI TERRITORY AMAZON, BRAZIL



Implemented by:
Aquaverde
Switzerland
Since 2016

Primary SDGs supported:



The programme addresses deforestation in an area of the Amazon severely impacted by the expansion of the agricultural frontier and illegal logging. These trends threaten the survival of the Surui people, whose population has dwindled to 1,700 since their first contact with the outside world in 1969. The project works on several fronts:

- Conservation and enhancement of natural ecosystems (e.g., through reforestation).
- Support for the development of sustainable livelihoods, such as agroforestry and forest products.
- Preservation of local ancestral knowledge, such as the use of medicinal plants, which supports forest conservation.

The results of this initiative are generating hope within the community. Beyond tree planting, which is now being replicated by other communities, the initiative has sparked numerous exchanges between the Surui people and the outside world (including universities and governments) on models that can support the conservation of the Amazon while providing livelihoods to indigenous people. For example, exchanges between academic institutions in Europe, Brazil, and local communities have taken place to share best practices, support funding, organise sensitisation initiatives, and conduct technical

work on the measurement of carbon, water, and ecological footprints, among others.

This project has taken place in a complex political and security context, providing valuable lessons for the implementation of similar initiatives in the future. While the Surui people have demonstrated their ability to successfully develop activities with both environmental and economic benefits, they lacked political support. Strengthening mediation efforts with local authorities could have provided significant co-benefits to the project. Moreover, parties with interest in the Surui territory have orchestrated divisions among the communities and lobbied political parties to undermine the project's activities. While these negative behaviours are difficult to avoid, they could have been better managed through more effective engagement with local authorities, advocacy work, and the involvement of surrounding farmers. In addition to this challenging context, the technical implementation of the reforestation activities was affected by tree mortality rates of 30-50%, highlighting the need for adapted reforestation plans and the early involvement of local communities in species selection.

ESPACES VIVANTS (LIVING LANDSCAPES)
CANTON OF VAUD, SWITZERLAND



Implemented by:
Association des Amis de l'ESEP
Switzerland
2021-2023, reconducted in 2024

Primary SDGs supported:



The programme's objective is to rethink the green areas around five schools to promote environmental education for students and enhance biodiversity. This involves redesigning these spaces and engaging students in planting different species and maintaining these ecosystems. The programme was designed with both educational objectives and as a response to the environmental challenges of our time. It was developed through close collaboration between scientific experts, educational communities, and local authorities.

The activities follow a well-designed study plan, reflecting the learning objectives that the community wishes to prioritise around the school. In this context, wetlands, grasslands, and live fences become pedagogical "playgrounds", supporting observation, experimentation, and data collection. Both students and teachers participate in the strategic planning, implementation, and monitoring efforts.

The results of the programme have been remarkable. The Foundation's initial contribution helped unlock additional public and private resources. During the first phase, which focused on one school, over 1,000 students, approximately 600 families, and 130 school teachers and professionals were

sensitised to environmental education. A local team of experts has also started documenting significant progress in terms of biodiversity. Last but not least, this pilot project now provides a model for other schools to implement and for the broader policy and education ecosystem to consider.

The success of this programme – which has potential for replication in Switzerland and beyond – highlights the interest of the educational community and younger generations in environmental preservation, and their key role in driving the transition towards sustainable societies.

FOREST RESTORATION AND PRESERVATION ON THE ISLAND OF FLORES
FLORES, INDONESIA



Implemented by:
Cœur de Forêt
France
Since 2016

Primary SDGs supported:



The island of Flores is home to some of the few remaining intact dry tropical forests in Indonesia. These ecosystems, vital yet comparatively understudied, are under threat. Located far from the main urban and economic centres of the country, the island's inhabitants are heavily dependent on forests for their livelihoods and survival. However, years of unsustainable practices have increased pressure on these forests, risking irreversible losses. One of the most damaging practices is slash-and-burn farming. These annual, often uncontrolled fires are used to prepare agricultural land for sowing or to expose wild animals. Repeated fires progressively degrade forests and soils, threatening the rich biodiversity they sustain.

The programme, implemented through a local association established specifically for the initiative, aims to preserve over 200 hectares of land degraded by fires and deforestation. In addition to reforestation, a key component of the project is to develop sustainable sources of income for local communities through the planting of various tree species. The project also provides capacity building on sustainable agricultural practices and environmental conservation, while raising awareness among local groups about the long-term environmental and socio-

economic benefits of healthy forests and ecosystems.

The results, after nine years of implementation, are excellent: more than 450,000 trees have been planted, representing 57 different species, providing direct benefits to 339 farmers and their families. Through experimentations and trial-and-error processes, the project has also generated unique knowledge – on reforestation, natural revegetation, and the optimal mix of tree species – that can be leveraged by similar initiatives in Indonesia and beyond. Through extensive capacity-building and awareness-raising efforts, local communities have now integrated these new approaches into their conservation and agricultural practices, ensuring lasting conservation benefits.

6 LOOKING BACK, LOOKING FORWARD



Working for 30 years with exceptional partners around the world has taught us many valuable lessons. While we have evolved from a small-scale structure to a professional, well-equipped organisation, we remain convinced that agility and relevance are essential. We must constantly question our approach and practices. Our experience has also shown that building trust-based partnerships with local organisations is crucial for empowering local communities. While we are proud of our achievements, we recognise that there is always room for improvement. Several key insights have emerged from our journey, and we believe these can inform our future work and help us achieve even greater impact.

Lessons learned

PERFORMING ROBUST DUE DILIGENCE

Investing in robust processes and clear criteria is crucial for identifying the right global partners and building trustworthy collaborations. It also helps identify potential needs to support the NGOs organisational development.

TRACKING IMPACT

We have learned that establishing clear metrics is essential to track both our performance and the progress of the projects we support. This helps us understand when we are succeeding, when we are not, and why. While quantitative data is invaluable, it should be complemented by qualitative case studies that provide a more holistic assessment of progress. However, metrics alone are not enough: it is equally important to define a shared vision for success and a clear strategy to guide it.

PROVIDING NON-FINANCIAL SUPPORT

Providing financial support is important, but we have learned that our partners need more than that. For this reason, going forward, we will develop a comprehensive organisational development pillar to strengthen both our partner organisations and the broader philanthropic ecosystem. It is about supporting them throughout their journey as an NGO in an increasingly complex and changing world, emphasising flexibility and agility in our funding approach, with a growing proportion of unrestricted funding. This is one of the critical lessons learned from the Covid-19 pandemic.

INVESTING IN COLLABORATION

Grant-making foundations often operate in silos, and the same is true for most recipient organisations. In order for philanthropy to maximise its impact, greater collaboration is essential. We will deliberately invest in smart networks and partnerships that foster this collaboration. Additionally, we will continue to build strategic partnerships that help us identify the most impactful small organisations on the ground to implement projects. As we have done in the past, our focus will remain on local communities to which our actions are directed. It is indeed particularly important to address local needs and carry out initiatives that are implemented by, with, and for local communities.



TAKING CALCULATED RISKS... WITH AUDACITY!

Audacity is one of the Foundation's core values, reflecting the freedom of thought and avant-garde spirit of Audemars Piguet. The Foundation emphasises innovative initiatives with ambitious and original objectives, advancing the belief that philanthropy's role also involves accepting failure, taking risks, and pushing the boundaries of innovation. Being serious without taking ourselves too seriously allows us to open new paths while securing the means to act and make a difference.

ENSURING THE DURABILITY AND SUSTAINABILITY OF PROJECTS

The Foundation provides significant support to long-term initiatives that need to continue beyond its involvement. To manage expectations and avoid negative effects on beneficiaries, we have learned that it is crucial to ensure clarity from the outset of the collaboration regarding the expected duration of support and the exit strategy. This may include, for example, a gradual phase-out of support and assistance in securing funding from other partners.

GROUNDING OUR SUPPORT IN LOCAL COMMUNITIES

Local communities and indigenous peoples are the custodians and guardians of natural ecosystems' preservation and sustainable solutions. The Foundation places local stakeholders at the heart of its action to help create virtuous cycles of sustainable development by and for the populations it serves.

The road ahead

Building on the successes and lessons learned from 30 years of supporting environmental preservation, the Audemars Piguet Foundation for Trees has redefined its priorities to enter a new chapter in addressing global environmental challenges and enhance the effectiveness of its support to partner organisations in Switzerland and beyond.

While the Foundation will continue to focus on its three key areas (see p.15), placing local stakeholders at the heart of its initiatives to foster the creation of virtuous cycles by and for communities, it will refocus its efforts and support towards partner organisations.

A more targeted approach to action

Anchored in its core values and focus areas, the Foundation will prioritise its efforts in the coming years on:



Regions home to key biodiversity areas*



Sites of significant natural and cultural diversity



Europe and Africa

With a cross-cutting theme:



Areas affected by forest fires

*Defined as Key Biodiversity Areas and Biodiversity Hotspots, following www.keybiodiversityareas.org

Deliberate support for partner organisations

The Foundation will pair its project funding with programmes designed to strengthen the capacity of local NGOs to achieve scalable impact. This includes:

- Providing capacity-building on the technical and organisational challenges faced by NGOs (such as HR management, financial planning, and impact measurement).
- Offering flexible funding to support the organisational development and strengthening of selected organisations.
- Fostering knowledge-sharing and best practices among partners, as well as within the grant-making sector.
- Sharing expertise and know-how with Audemars Piguet to drive sustainability at the company level, including through staff engagement.

AP corporate volunteering programme

This additional support follows in the footsteps of the activities organised by the Audemars Piguet Foundation for Trees as part of the AP corporate volunteering programme, which it launched in Switzerland in 2019 and has been piloting ever since.

Through this programme, eligible Audemars Piguet employees are invited to contribute to the missions of selected NGOs during their working hours, aiming to make a positive impact on community life and the world around them.

From 2019 to 2022, despite a nearly two-year pause due to the Covid-19 pandemic, more than 300 Audemars Piguet employees have dedicated time to helping organisations fulfil their missions.



By implementing the corporate volunteering programme in Switzerland, the Foundation has been able to trial it to see how best to export it to the Audemars Piguet affiliates. This stage, which has already begun, is the result of close collaboration with local teams.

The Audemars Piguet Foundation for Common good: advancing social equity and education

In 2022, as the Audemars Piguet Foundation for Trees celebrated its 30th anniversary, the Board of Directors of Audemars Piguet Holding decided to embark on a new chapter in its history by establishing the Audemars Piguet Foundation for Common Good. This second institution was created in response to the Audemars Piguet Group's desire to consolidate its philanthropic vision and to step up its commitment to communities.

- **Social equity:** the Audemars Piguet Foundation for Common Good wishes to contribute to improving the well-being and resilience of vulnerable people. To this end, it supports local initiatives aimed at fighting precariousness through food aid and emergency shelter, and combating social isolation through sport and culture.
- **Education:** the Foundation aims to give young people and vulnerable individuals access to quality education and training, and to increase their employability. To achieve these objectives, it focuses on the training of educators and trainers, as well as the promotion of vocational training and craftsmanship (manual professions).

A new grant-making process

Following the creation of the Audemars Piguet Foundation for Common Good, and in order to align with it, the Audemars Piguet Foundation for Trees has decided to revise the way it allocates donations. It now invites organisations eligible for support to submit a request directly. By working with a limited number of transregional partners that are firmly established in the countries where it wishes to operate, the Foundation ensures that it can reach those who are implicated on the ground. This, in turn, strengthens the community-led approach that has always been at the heart of its concerns by giving local communities and invisible stakeholders additional means to become agents of change. Working with a selection of solid partners also enables it to commit to bold projects while, at the same time, limiting the risks inherent to them. This new model has the added advantage of facilitating the sharing of best practices among peers, which will contribute to the Foundation's new organisational development pillar and further foster the virtuous circle it aims to create.

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Years
of Commitment