





Message from the Chair and President

This past year was nothing short of remarkable, made possible by the enduring strength of our partnerships, which have been the cornerstone of Ducks Unlimited Canada's (DUC) 87 years of overcoming challenges.

he theme of our 2025 Annual Report—"Birds of a Feather"—captures the essence of what has fueled our success all these years: the friendships and partnerships that unite us in achieving conservation.

In wetland conservation, every acre counts, and that truth has never been more evident than in the Canadian Prairies, where years of drought have tested the resilience of our landscapes and our communities.

Thanks to the generosity of the Cox Foundation and the strength of our cross-border collaborations, DUC brought more than 17,000 new acres of vital habitat into permanent conservation last year. These gains are not just numbers — they represent lifelines for waterfowl and wetland birds, especially in the heart of North America's breeding grounds.

Our partnerships extend beyond philanthropy. They include the quiet heroes on our science and research teams, whose work ensures every conservation decision is grounded in evidence so we can make smarter, more impactful choices for the future of wetlands.

We also celebrate you, the thousands of supporters who further our mission through the organization and participation in DUC events, donations and advocacy. From our sold-out fundraising dinners to a 300 per cent increase in monthly donors, your commitment is helping us grow a movement as vibrant as the ecosystems we protect.

Of course, we are not without challenges. Recent funding uncertainties with the U.S. Fish and Wildlife Service remind us that resilience is not just about weathering storms—it's about

standing together when the winds shift. We are actively working with our partners at Ducks Unlimited Inc. and Ducks Unlimited de México to navigate these headwinds and chart a path forward.

Our shared history — rooted in nearly nine decades of common commitment to continental wetland conservation and important tools like the North American Waterfowl Management Plan — has shown what's possible when people across nations unite for nature. Together, we've helped waterfowl populations recover while supporting jobs, communities and economies across the continent.

As we look ahead to milestone anniversaries for all three Ducks Unlimited organizations, our vision is clear: to be the strongest, most effective and most resilient conservation partnership in the world

We can only achieve this with support from our invaluable and varied partnerships. We are all birds of a feather focused on our mission more than ever before. Let's do it for the ducks and for the people and places that depend on them.



Mational Conservation Results



(AS OF MARCH 31, 2025)

Since 1938, Ducks Unlimited Canada (DUC) has supported the conservation and restoration of more than 9.37 million acres and influenced more than 244 million acres.

As of April 2025, DUC is the steward of almost 6.35 million acres across 14,221 habitat projects.

HARITAT DROIEC

A parcel of land that DUC is responsible for stewarding and managing.

CONSERVED ACRES

Areas DUC has directly impacted through habitat programs that extend for 10 years or more. Examples include land purchases, management agreements and conservation easements.

RESTORED ACRES

Areas previously lost or degraded, returned to a more natural state by DUC conservation work.

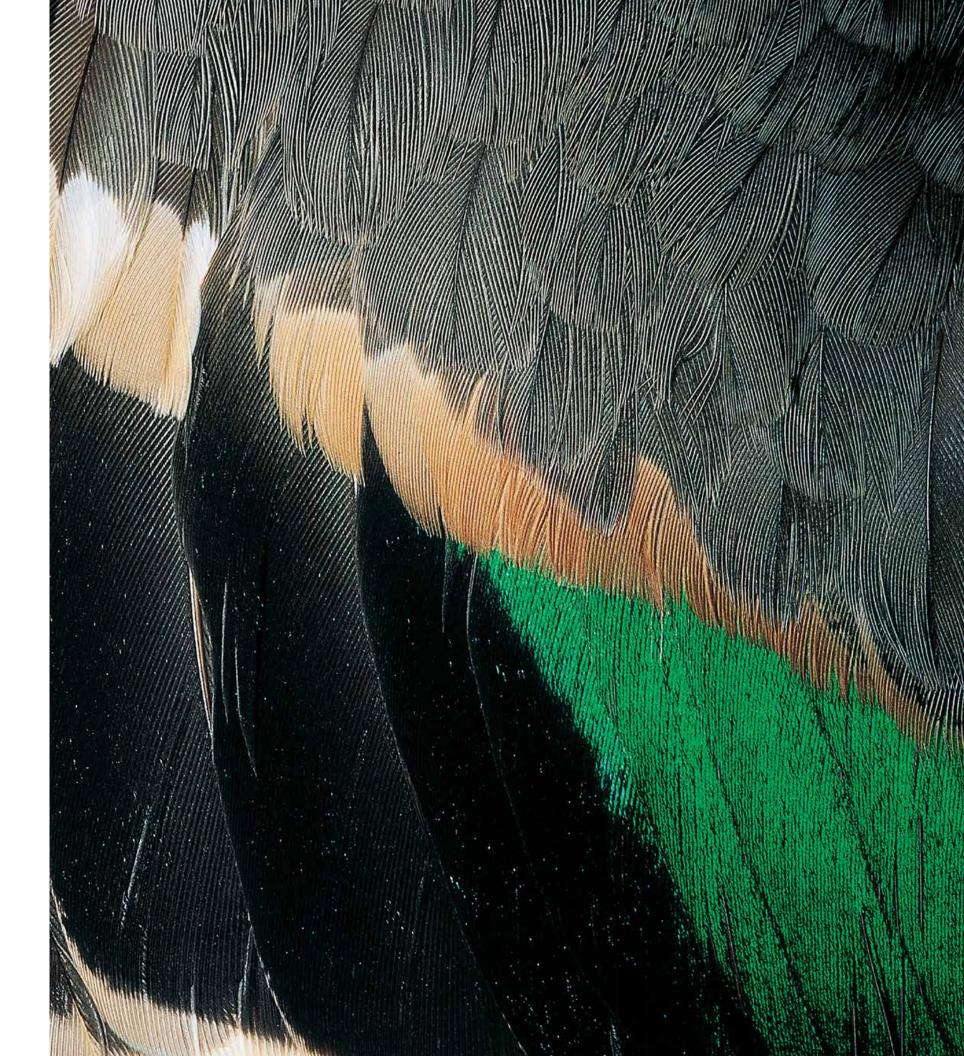
ENHANCED ACRES

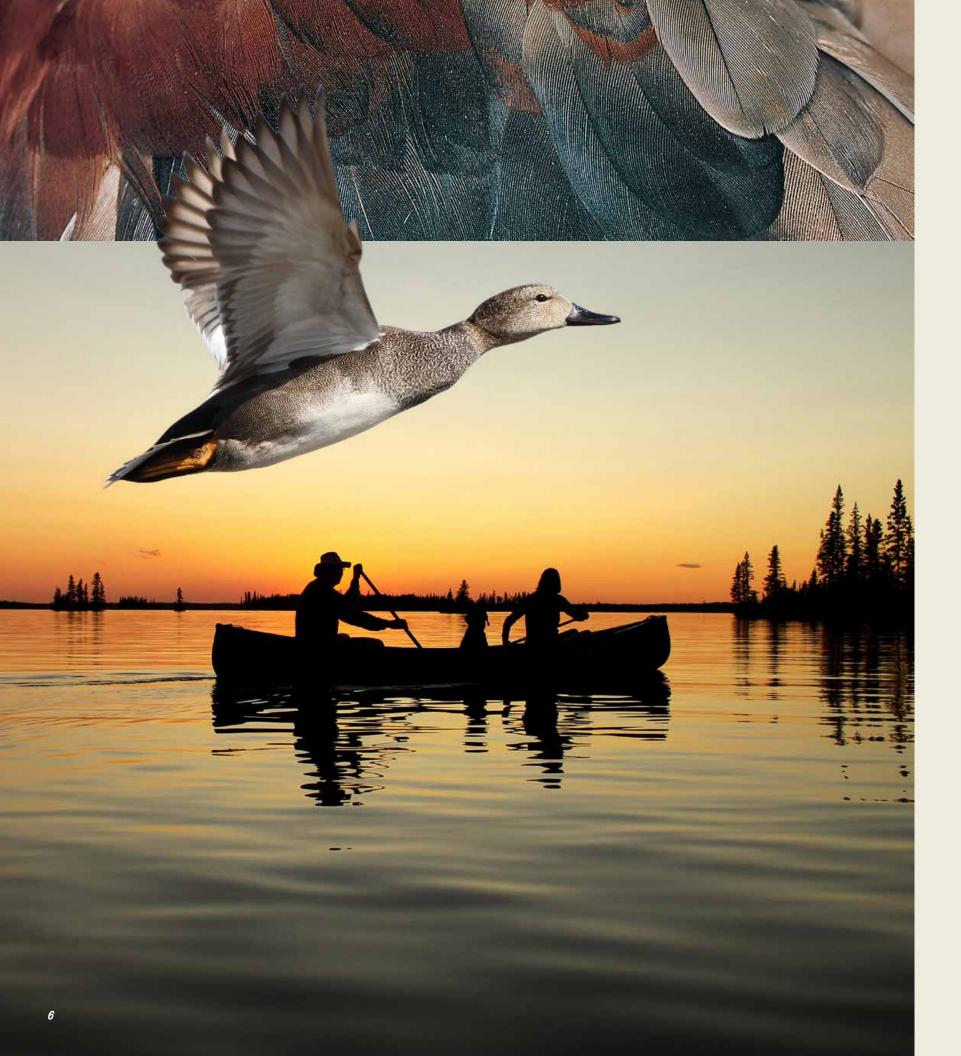
Areas DUC is directly impacting through habitat programs that extend for fewer than 10 years. Examples include invasive species work, nest box activities and winter wheat seeding.

INFLUENCED ACRES

Areas DUC is impacting through partnerships and advocacy work not tied to a length of time. Examples include sustainable land-use actions and wetland policies.

ANNUAL CONSERVATION	2026	2025	2025	2024
PROGRESS AND PLANNING	GOALS	GOALS	RESULTS	RESULTS
HABITAT ACRES CONSERVED (INCLUDES ACRES RESTORED)	115,309	110,638	147,647	166,495
	49,073	43,590	54,742	46,769
HABITAT ACRES ENHANCED	369,750	385,175	398,592	405,400
HABITAT ACRES INFLUENCED	5,273,090	10,256,397	11,752,022	21,454,159





4 Community of Support



FRIENDS FOSTERING RESILIENCE

or more than 87 years, Ducks Unlimited Canada's (DUC) enduring strength as an organization has rested in a diverse community of individuals, peoples and organizations that surround and support us in the name of conservation. Our resilience is rooted in a community of volunteers, scientists, educators, professionals and all levels of government who bring their creativity and determination to every initiative and challenge. Whether facing environmental crises or celebrating conservation milestones, we stand together.

Thanks to domestic and continental collaborations, 6.35 million acres are currently under conservation stewardship and have supported gains on another 200 million acres across this country.

This year's annual report highlights the friendships and partnerships that grew into collaborations that achieved meaningful results in programming, projects and events between all of Canada's coasts—from frozen ponds to rising tides, from wetlands to grasslands. Our shared work proves that co-operation and imagination can change the course of nature.

249,405

DUC CONSERVATION COMMUNITY

23,022

6,706

ACTIVE MEMBERS

(INCLUDING VOLUMETERS)

ACHIEVEMENTS WITH INDIGENOUS PEOPLES

or thousands of years, Indigenous Peoples have been the stewards of the lands and waters of what is now Canada. Today, across the continent, Indigenous Peoples are leading some of the most important and significant nature conservation initiatives ever. **DUC** is honoured to be a partner in some of these efforts and to support Indigenous Peoples as they realize their conservation visions.

From contributions of technical support to facilitating Indigenous stewardship and cultural experiences on the land, DUC strives to provide resources and capacity that supports Indigenous Peoples and communities in achieving their conservation goals. We have much to learn and we are committed to working with Indigenous partners in a spirit of collaboration and reconciliation.

FRIENDS OF INDIGENOUS RELATIONS AND ENGAGEMENT

With our commitment to upholding meaningful relations with First Nations, Metis and Inuit Peoples, in 2024 DUC brought together employees to put reconciliation into action across our organization and across the continent.

Friends of Indigenous Relations & Engagement (FIRE) is a council led by interdisciplinary staff members empowered to support thoughtful and impactful Indigenous engagement through defined actions and recommendations. These actions include:

- Identifying and recommending learning experiences that provide all employees with foundational knowledge and awareness of Indigenous history and culture.
- Engaging Indigenous-led consultants to develop case studies of our past and ongoing collaborations with communities and nations, to help us learn from our engagements.
- Building these learnings into an evergreen practice guide that will grow DUC's ability to support Indigenous Peoples and our shared conservation vision.







n November 2024, we launched our **Small** Ponds, Big Goals campaign, bringing awareness to the role that healthy wetlands and small ponds play in fostering athletic development, community and a love for nature. With this campaign, we had DUC presence

at the 2024 Legends Classic, a showcase at the Hockey Hall of Fame, pond hockey-focused editorial and ads on NHL.com, a takeover at a Winnipeg Jets game (left) and influencer support from hockey professionals.

We also had supporters and fans from across the country share their pond-hockey memories with us, demonstrating that the love of pond hockey runs deep and touches us all as Canadians and nature lovers.

From everyday Canadians to hockey pros, ponds have had an important role in nurturing skills development and a love of the game, as they did with hockey legend Darryl Sutter. As one of DUC's newest landowner partners, Sutter has placed 800 acres (324 hectares) of his working ranch in Viking, Alberta, under a conservation agreement with DUC. He reminisced about his childhood at the farm: "My six brothers and I would go out behind the barn to the big slough after milking cows and play shinny under the stars. Six of us would go on to play in the NHL. If that slough could talk!"

Share your shinny story and learn more about Small Ponds, Big Goals



Pedaling for wetlands

Ride to the Lake returned in full force over the summer, continuing a tradition of combining love of the outdoors, physical endurance, community engagement and environmental stewardship. Participants cycled 220 kilometres from Winnipeg to Lake of the Woods in Ontario, spotlighting DUC's mission to protect vital wetland ecosystems during peak vacation season. Since its inception in 2016,

the event has raised more than \$1 million for wetland conservation. The ride has attracted cyclists, sponsors and volunteers to champion the habitats that sustain wildlife, clean water and local livelihoods. Stakeholder enthusiasm and donor support remain strong, reflecting growing awareness of wetlands' critical role in climate resilience.

A celebration of conservation and community

On April 11, 2024, **DUC's Toronto Dinner** brought together 375 guests at the Ritz-Carlton Hotel for an unforgettable evening of conservation and camaraderie. With Ontario's business leaders and long-time DUC supporters in attendance, the event highlighted the power of community in Canada's largest urban centre. Led by dedicated volunteers Edward Seagram and Mike Brouwer,

the evening raised an outstanding \$153,500 in net revenue, an inspiring testament to the passion and generosity of DUC's volunteers and attendees.





4 Community of Support

A SALUTE TO OUR VOLUNTEERS

ucks Unlimited Canada (DUC) was honoured to celebrate the contributions of our volunteers during National Volunteer Week 2025 from April 27 to May 3. The theme of this year's campaign was "Volunteers Make Waves," which speaks to the ripple effect that every act of service has in our communities and throughout the country.

Whether organizing DUC fundraising dinners, recruiting and mentoring new volunteers, or helping youth get their feet wet in conservation, our dedicated and passionate flock of volunteers help further DUC's mission of conserving and restoring wetlands for the benefit of waterfowl, wildlife and communities, while deepening our appreciation for the natural world. They are an unstoppable force of nature that together, reflects how individual commitment can create collective change.

DUC'S VOLUNTEERS OF THE YEAR

Our success in conserving and restoring wetlands is possible thanks to the hard work and dedication of our almost 3,000 volunteers from across the country.

Each year, we salute leaders in each province who have gone above and beyond in helping achieve our mission through our Volunteer of the Year recognitions.

This year, DUC was honoured to name **Kevin Guenard** (above) of Alberta as our National Volunteer of the Year. A lifelong angler, conservationist and mentor who's volun-



Guenard is joined by outstanding regional Volunteers of the Year:

with youth has also seen him inspire a new generation

of environmental stewards, helping build the future of

- Bettylou Christenson (British Columbia)
- Dawn Alger (Saskatchewan)
- Jim Anton (Manitoba)

conservation.

- Darcy McWilliam (Ontario)
- Dr. Gaston De Serres (Quebec)
- Layton Ford (New Brunswick)
- Amy Young (Nova Scotia)
- Reg Maddix and Eric Shaw (Prince Edward Island)
- Travis Brenton (Newfoundland and Labrador)

In 2024, several DUC volunteers also achieved significant years of service milestones:

- 10 years 155 volunteers
- 20 years 59 volunteers
- 30 years 27 volunteers
- 40 years 20 volunteers
- 45 years 8 volunteers

Paying tribute to a special volunteer

While our annual reports normally share what has occurred during our fiscal year (April to March), this year our DUC community was deeply saddened to learn of the passing of long-time volunteer **Glen Michelson** on June 4, 2025, at 101 years of age. Glen began volunteering as a Keeman with DUC in southern Alberta in 1939 and for decades (along with other Keemen and Keewomen), was DUC's eyes and ears on the land, reporting on habitat conditions, waterfowl numbers and scouting for potential wetland projects. Throughout DUC's 87-year history, Glen was there every step of the way, and we were proud to name him an Honorary Duck Doctor on his birthday on March 12.

We owe a debt of gratitude to Glen for his unwavering commitment to DUC and wetland conservation and celebrate his remarkable and well-lived life.



EDUCATION PROGRAMS

e believe conservation starts with education.

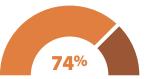
CREATE POSITIVE IMPACTS

DUC has proudly delivered award-winning nature education for more than 25 years, connecting 1.25 million children and youth with local wetlands and building up the next generation of environmental leaders. We've seen first-hand how our education programs do more than foster a passion for the environment — they improve mental health, boost confidence and build community.

Our programs focus on young Canadians not just understanding nature, but feeling connected and motivated to protect it. We bring children on wetland field trips to spark joy and curiosity about the world around them. We transform high school students into wetland stewards and engage them through meaningful, real-world conservation action. We create learning opportunities for young adults to start on a career pathway in conservation.

The impact of <u>our education programs</u> speaks for itself. We are proud to share the results from our 2024 post-program student survey, showing significant improvements in participants' wetland knowledge, skills, well-being, resilience and connection with the world around them.

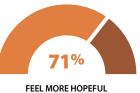
OF STUDENTS SCORED HIGH IN
WETLAND KNOWLEDGE AND
CONSERVATION SKILLS



OF STUDENTS SCORED HIGH IN COMMUNICATION AND TEACHING SKILLS



FEEL MORE CONNECTED TO THE WORLD AROUND THEM



FOR THE FUTURE

"I liked going outside to see the wetlands and being able to do water quality testing and find different critters in the water. That was really fun and engaging and helped me learn more about the environment of wetlands."





SUPPORTING COMMUNITIES AND BUSINESSES

In 2024, **Conservation PRO** made significant strides to strengthen DUC's ability to deliver practical, science-based conservation solutions to businesses, governments and Indigenous communities across the country. By strengthening and scaling its social enterprise model, Conservation PRO enables DUC to generate surplus revenue through mission-aligned services.

By developing three-year regional implementation plans specific to the unique regions of our work in the Canadian landscape, areas of focus were prioritized to create positive impact on the landscape while generating surplus revenue to be reinvested in support of DUC's conservation mission.

From the British Columbia coastline into the boreal forest and across the Prairies through to Eastern Canada, Conservation PRO is well positioned to leverage DUC's 87 years of conservation history to implement nature-based solutions. Our services include incorporating natural habitats into working landscapes, rehabilitating project sites, achieving regulatory offsets and meeting environmental regulations through water and land management in urban, developed and remote locations across Canada.

Guided by these implementation plans, Conservation PRO is setting up for a growth strategy for the next three years that prioritizes delivery and impact. Conservation PRO's efforts and positive outcomes will only help further DUC's mission.



CONTINENTAL COLLABORATION AND FALL FLIGHTS

UC is a proud collaborator and supporter of the <u>United States for</u>
<u>Fall Flights</u> program, an innovative cross-border partnership that
ensures vital wetland habitat in Canada is conserved for the millions
of waterfowl that come north to breed each spring.

Fall Flights connects U.S. state agencies with the Canadian landscapes that fuel successful migrations. Through conservation of critical breeding and staging habitats for waterfowl, U.S. hunters and birders can count on the healthy return of migrating flocks each autumn. Moreover, the total U.S. economic activity generated by waterfowl originating in Canada stands at around \$38 billion.

DUC works directly with state partners to identify priority areas, deliver science-based conservation and report on measurable outcomes. Every dollar invested through Fall Flights is a direct investment in the future of waterfowl, outdoor recreation and biodiversity. Together, we're creating a continental conservation legacy.

COUNTING EVERY ACRE: ADVANCING CANADA'S 30X30 PROTECTED AREA GOALS

he collaboration between the Canadian Wildlife Service (CWS) and Ducks Unlimited Canada (DUC) is a cornerstone of this country's conservation efforts. Our longstanding collaboration focuses on helping sustain waterfowl and migratory bird habitats, renewing conservation assets and advancing shared goals like the North American Waterfowl Management Plan. Together, we steward areas such as the Lake St. Clair and Baie-de-l'Isle-Verte National Wildlife Areas, where joint efforts include habitat restoration and infrastructure maintenance.

A recent milestone in our longstanding collaboration was the inclusion of DUC's fee-simple land holdings — totaling 392,762

acres (158,945 hectares) across 1,733 projects — into the Canadian Protected and Conserved Areas Database. This move, long advocated by CWS and supported by DUC leadership, ensures these areas are officially recognized and counted toward Canada's 30x30 commitment to protect 30 per cent of this country's land and water by 2030.

By working to support national wildlife area management, our respective organizations play a vital role in shaping Canada's biodiversity legacy while exemplifying how federal agencies and non-profits can work together to achieve lasting environmental impact.



Where partnership meets purpose

Collaboration is core to the way DUC operates, both nationally and within communities across Canada. The Nature Force initiative, a partnership between DUC and some of Canada's largest property and casualty insurers, fosters that spirit of co-operation through relationships with our insurance partners and within the projects we execute on the ground.

Nature Force projects have helped to build

resilience in the Lower Mainland of B.C., southern Ontario and Quebec by working with landowners, governments, First Nations communities, universities and other conservation organizations by helping us implement nature-based solutions designed to address climate risks like flooding and sea-level rise. Nature Force is a testament to what can be achieved when we come together to help make communities stronger and more resilient.



Ducks Unlimited Canada (DUC) embraces <u>a scientific approach</u> to conserving wetlands and associated uplands that support North America's waterfowl populations. Our decades of research and innovation have helped uncover unique relationships among wetlands, waterfowl, watersheds, biodiversity, species at risk and more. Today, we also focus on how those habitats can affect other wildlife and directly improve human lives, too. **Across Canada, our experts are using knowledge and skills to ask and answer the big environmental questions that affect all of us.**

WETLANDS IN WORKING LANDSCAPES

etlands teem with life, including aquatic invertebrates like beetles, freshwater shrimp and snails essential food sources for nesting and broodrearing waterfowl. The Prairie Pothole Region is home to many shallow wetlands, yet waterfowl productivity has been declining. To better understand the factors behind this trend, Matt Dyson, a research scientist with DUC's Institute for Wetland and Waterfowl Research, is leading a major research initiative in partnership with the Alberta Biodiversity Monitoring Institute, InnoTech Alberta, the University of Alberta and the University of Saskatchewan (including Mitch Weegman, DUC Endowed Chair in Wetland and Waterfowl Conservation).

This research is designed to explore how different land use practices, particularly in agricultural landscapes, influence water quality, aquatic insect populations and waterfowl productivity.

This work is focused on finding shared solutions that benefit producers, waterfowl and biodiversity.

Researchers are using a combination of traditional and advanced methods to study wetland ecosystems. This includes conventional invertebrate sampling and lab identification, as well as cutting-edge tools like environmental DNA to assess aquatic insects. To count duck pairs and broods, drones equipped with zoom and infrared cameras are used, allowing researchers to fly high enough to avoid disturbing the birds while detecting broods hidden in vegetation. Researchers also sample water chemistry, including pesticide concentrations, to understand environmental conditions.

This research is critical for understanding factors influencing waterfowl populations and providing information for improving conservation program delivery. It will also give insights to help identify practical, win-win strategies that support both productive farms and healthy wetlands.

2024 WATERFOWL BREEDING POPULATION AND HABITAT SURVEY

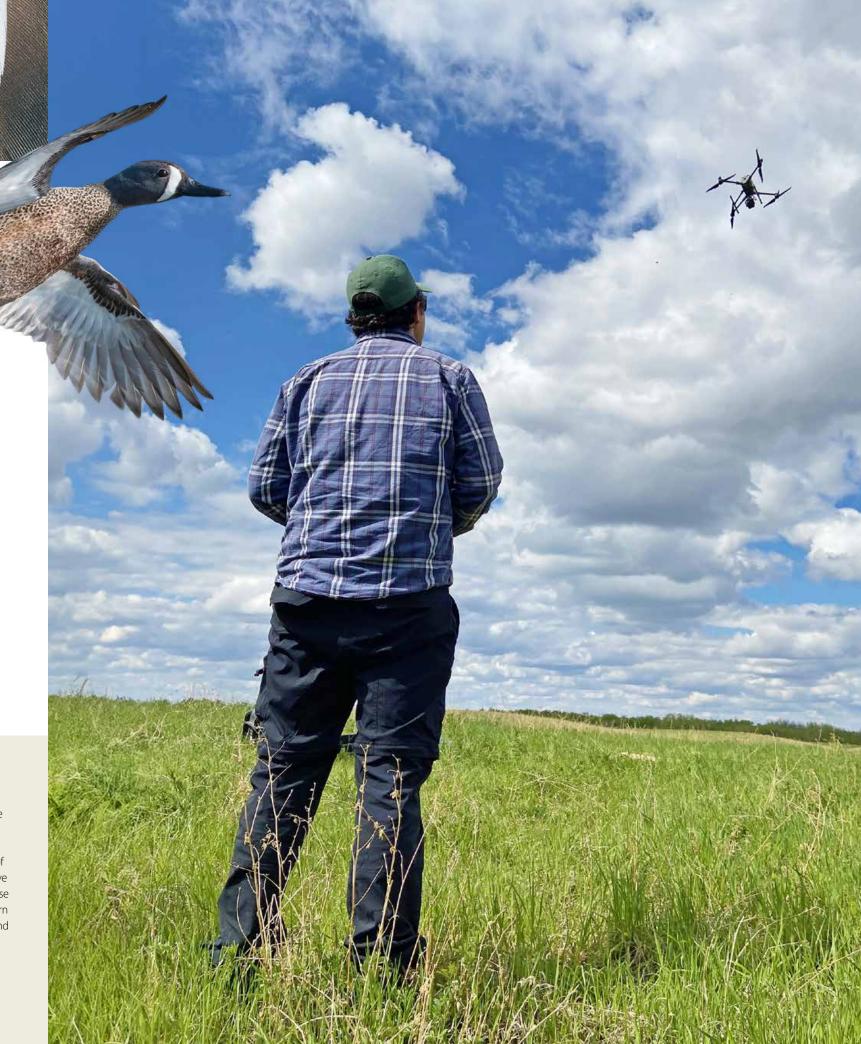
From droughts to floods to fires, 2024 saw Canada experience another surge of extreme weather the impacted waterfowl habitats. This has left many wondering about how their favourite species were doing and whether they'd see an abundance of birds in the sky during last fall's migration.

The <u>2024 Waterfowl Breeding Population and</u> <u>Habitat Survey</u> shared some very good news. The report announced the first marked increase in total

surveyed breeding ducks since 2015. Total water-fowl populations were estimated at 34 million breeding ducks in the traditional survey area, five per cent higher than 2023's estimate of 32.3 million and four per cent below the long-term average (since 1955).

DUC research scientist Matt Dyson explained, "These results are an important reminder that continued investments in habitat conservation and restoration are needed at a continental scale to support waterfowl across their annual cycle, but particularly during the breeding period."

While all habitat is important to the life cycles of waterfowl, science shows that breeding areas have the greatest effect on waterfowl populations. These areas are found mostly in Canada and the northern U.S., in areas such as the Prairie Pothole Region and the boreal forest. **Read more about this**.



Real Research for Real Life

EXPLORING THE EFFECTS OF CLIMATE CHANGE IN THE BOREAL FOREST

etlands cover 67 per cent of Canada's boreal region, which contains over 25 per cent of the world's wetlands and 85 per cent of Canada's wetlands. These wetland ecosystems are intrinsically linked to the health of surrounding forests, lakes, rivers and communities. They are hotspots for biodiversity and support life in the boreal in unique ways — providing habitat for wildlife, maintaining healthy watersheds, and capturing and storing enormous amounts of carbon.

Climate change will impact people and ecosystems and while we know that boreal wetlands are sensitive to climate change, we don't have a clear understanding of the effects of climate change on these vital ecosystems, hampering mitigation and adaptation planning. A joint project from IWWR (Vanessa Harriman and Lauren Bortolotti, research scientists) and Ducks Unlimited Canada's (DUC) National Boreal Program (Kylie McLeod, head of conservation programs) is hoping to change that.

DUC is collaborating with scientists from Western University, the National Center for Atmospheric Research, Athabasca University and the University of Montreal to develop a cutting-edge model that will use fine-scale climate projections to simulate changes in wetland distribution and abundance across the western boreal forest. The results of the model will address knowledge gaps and inform management actions.

Changes in wetlands are expected to impact associated values and services such as water availability, foods, medicines and recreational opportunities, in turn affecting communities, industries and people that rely on wetlands. To better understand the concerns, knowledge gaps and information needs this project may help address, the team is respectfully engaging various communities and organizations that may be affected by wetland change, including Indigenous communities. In many cases, changes are already being observed, and it is local Indigenous communities who are at the forefront of experiencing them.

The aim of this research is to support local and regional efforts to monitor, mitigate and/or adapt to climate change and help better understand landscape changes. A key interest for DUC is understanding how waterfowl will respond to these changes — and modelling this relationship is a next step in the project.



WETLANDS AS NATURE-BASED CLIMATE CHANGE SOLUTIONS

s a science-based organization, DUC likes to stay ahead of the curve. One example is IWWR's long-standing work on climate ange.

Wetlands as Nature-Based Climate Change Solutions is a major national research network co-led by Pascal Badiou, IWWR research scientist, and Irena Creed from the University of Toronto Scarborough. Other partners include researchers at McGill University, University of Manitoba, University of Lethbridge and the University of B.C.

While wetlands absorb and store carbon dioxide, which helps mitigate climate change, they also emit methane — a potent greenhouse gas — as a byproduct of decomposition. This work aims to learn how we can use wetlands for storing carbon while minimizing methane emissions.

To study this, researchers use "eddy covariance flux towers" (*left*) equipped with meteorological sensors that measure carbon dioxide and methane levels every 20 seconds—24 hours a day, seven days a week, 365 days a year.

Currently there are three tower sites in Manitoba, where data has been downloaded thousands of times by researchers around the world, and three other flux towers in the network, with hopes to expand further. The study is spanning the country with samples being taken in the interior of B.C. near Williams Lake to impoundments in Atlantic Canada. In Washington, D.C., in 2024, Badiou held a special poster session explaining this work at the American Geophysical Union's annual meeting — one of the largest scientific conferences in the world.

Carbon is a hot topic in climate discussions and IWWR's leadership in nature-based climate solutions has opened new doors to deliver conservation acres due to their ability to store carbon.

This work is also key to diversifying DUC funding and has already helped secure \$55 million from the Nature Smart Climate Solutions Fund (2022-2027). DUC has also applied for an additional \$220 million over the next five years.

Reports from our Regions

B.C./BOREAL REGION

NEW DUC WETLAND GUIDE A PRODUCT OF TEAMWORK

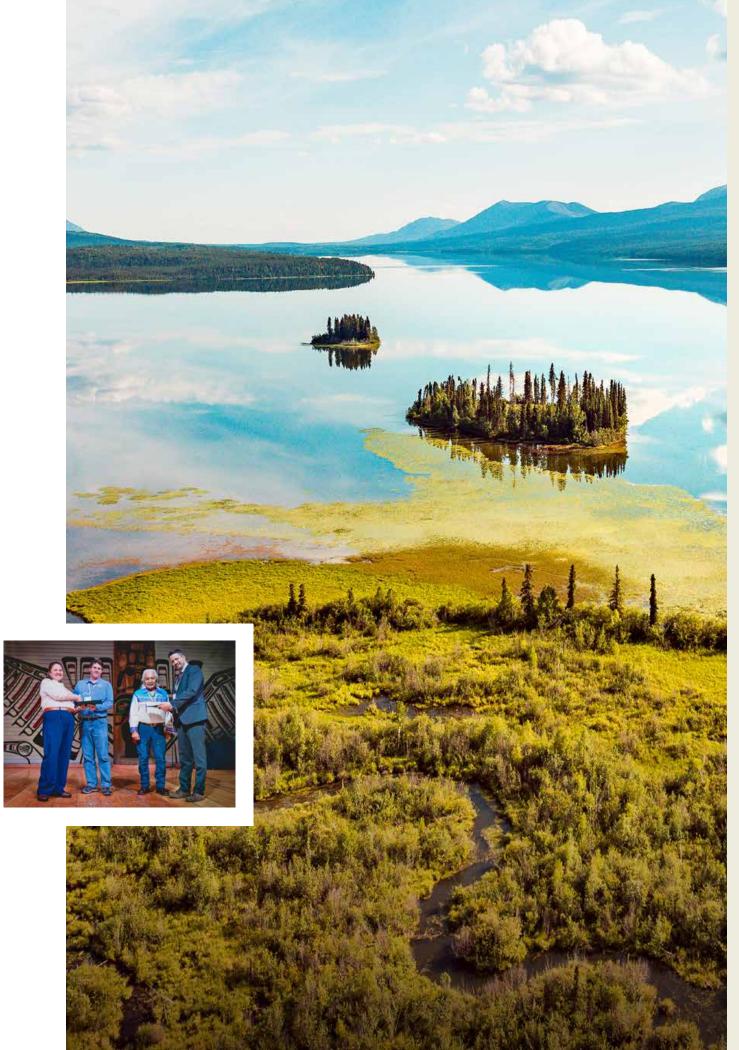
ast year, Ducks Unlimited Canada (DUC) launched the Yukon Wetland Field Guide, an essential tool supporting the conservation and understanding of the Yukon's diverse wetland ecosystems. Developed to support the Yukon government's Policy for Stewardship of Yukon's Wetlands, this richly illustrated and user-friendly guide helps identify and classify regional wetland types, including bogs, sloped bogs, fens, marshes and swamps in alignment with the Yukon Government's Wetland Classification Standards and Criteria Guidance.

Tailored for Indigenous land guardians, landowners, educators, conservationists, governments and industry professionals, the guide weaves Traditional Knowledge, stories and artwork contributed by local Indigenous Knowledge Holders and artists, with scientific information, deepening readers' understanding of the longstanding relationships between Indigenous Peoples and wetlands. The project demonstrates a practical and collaborative approach to conservation that honours reconciliation and respects Indigenous wisdom and caretaking.

The Yukon Wetland Field Guide is the product of collaboration among DUC, Indigenous communities, the Yukon Government and environmental groups. Their effort was recognized nationally, when **DUC received a Knowledge Braiders**' **Award from Braiding Knowledges Canada**

in March 2025 (right). The award highlights the success of the guide in combining Indigenous and western knowledge systems.







MAYOOK MARSH: A WIN FOR WILDLIFE AND WATER

n southern B.C., <u>Mayook Marsh</u> is a vibrant wetland teeming with life on the edge of the Kootenay River. Managed by DUC, this vital habitat supports a wide range of species, from western painted turtles and Columbia spotted frogs to elk, deer and birds at risk like the Lewis's woodpecker and great blue heron.

A recent restoration project (above) revitalized the marsh, replacing an aging water control structure with a modern rock chute that improves drainage while maintaining critical water levels, and the surrounding soil was stabilized with native and forage plants, ensuring long-term sustainability.

"The area is a gem for biodiversity," says Kasey McKenzie, DUC conservation programs specialist and lead biologist on the Mayook Marsh rebuild. "The surrounding landscape is quite dry, but here, there is habitat for so many species. We knew this marsh was worth reinvesting in and protecting."

McKenzie is part of a team of biologists, engineers, planners, regulators, environmental consultants and First Nations consultants who helped see the area restored.

Funding was provided by the U.S. Fish and Wildlife Service, the North American Wetlands Conservation Act, Coors Seltzer, Habitat Conservation Trust Foundation, the BC Ministry of Water Land and Resource Stewardship and small grants from the states of Washington and Oregon.







A FAMILY'S GIFT TO ENVIRONMENTAL STEWARDSHIP

UC is proud to work with the Taylor family, recipients of the 2024 Environmental Stewardship Award, presented by Alberta Beef Producers. Nestled along Alberta's Milk River Ridge, where the prairie grasslands meet the Montana border, the Taylor Ranch is a living example of how local stewardship can have far-reaching, international impacts. Much like the migratory ducks that travel thousands of kilometres across North America each year, the conservation work happening on this southern Alberta ranch ripples beyond provincial and even national boundaries.

Through a strong collaboration with DUC, the Taylor family has restored 39 naturally occurring wetlands on their land, creating vital stopovers and breeding grounds for a wide range of species. Among them is the northern pintail (*right*), whose populations rely on healthy prairie wetlands. These wetlands, some of the most valuable pintail breeding sites in North America, contribute

to continental conservation goals that stretch from Canada to Mexico.

The Taylor family's dedication to sustainable cattle ranching, native grassland preservation and wildlife habitat enhancement exemplifies the spirit of the Environmental Stewardship Award. DUC is honoured to work alongside such forward-thinking land stewards, whose efforts are helping ensure that Alberta's working landscapes remain productive and ecologically vibrant for generations and migrations to come.

Scoring big for nature

DUC is proud to partner with Darryl Sutter and his family on the Sutter and Elk Conservation Easement projects. These two critical initiatives demonstrate how local stewardship can contribute to global conservation goals.

Located near Viking, Alberta, the easements permanently protect almost 800 acres (324 hectares) of wetland, forest, shrub and grassland habitat within the Parkland ecoregion, one of North America's most productive waterfowl breeding areas. With these conservation easements, the land will remain undeveloped and ecologically intact, while still supporting sustainable agricultural practices like haying and grazing.

As part of one of Canada's most iconic hockey families, Sutter built a legacy on the international stage through decades in the National Hockey League. Now, through conservation, he's helping secure another legacy rooted in environmental responsibility

The impact of these projects extends beyond Alberta's fencelines. By protecting habitats crucial to North America's shared biodiversity, the Sutter family is contributing to an international conservation network, and DUC is honoured to work with the Sutters in ensuring that these important landscapes remain.

PRAIRIE CANADA

COLLABORATING FOR CONSERVATION: A LANDMARK PROJECT IN SASKATCHEWAN'S TOUCHWOOD HILLS

ow in his 90s, Joe Lekach understood the enormous habitat value of the land he farmed for decades, and in early 2024, he approached Ducks Unlimited Canada (DUC) about securing 1,265 acres (512 hectares) in the Touchwood Hills of southeastern Saskatchewan. While the sheer size of the resulting **Lekach Project** is noteworthy, so is the amount of water it holds.

"The density of wetlands on Lekach is incredible," explains Brad Bergen, DUC's habitat securement lead in Saskatchewan. "With an average of nearly 30 basins per quarter section, the entire project protects 300 acres (121 hectares) and 230 wetlands."

Future plans to restore additional upland and wetland areas will deliver more acres of wildlife habitat. The project will continue to benefit this rural community in other key ways, too. Lands will be open for recreational use, and the forage grown here made available to area ranchers. Wetland acres will provide over 300,000 cubic metres of flood storage and retain roughly 400 kilograms of phosphorus and 1,500 kilograms of nitrogen each year.

An agreement between Lekach and DUC will see him cropping the cultivated acres through 2025; he'll then prepare the land for DUC to seed to nesting cover in another year or two, providing a service that's essential to habitat restoration efforts.

The Lekach Project is a shining example of the collaboration between DUC and Saskatchewan farmers that's helping working landscapes keep working — for those who make their living off the land and the biodiversity that benefits us all.



One of the most impactful announcements in 2024 was born of an exceptional cross-border collaboration and level generosity between DUC, Ducks Unlimited, Inc. and the **Cox Foundation**. Thanks to an extraordinary, long-term gift from the Cox Foundation, DUC was able to permanently conserve more than 17,000 acres (6,880 hectares) of critical habitat last year. This support came at a pivotal moment, ensuring the continuation of our Conservation Easement program and protecting some of the most intact grasslands and wetlands in the Prairie Pothole Region. These efforts reflect the power of community embodying a shared commitment to stewarding North America's most vital breeding grounds for waterfowl and wetland birds.



LOCAL COLLABORATIONS WRITE LIZARD LAKE'S RENEWAL STORY

n early 2025, DUC completed a major restoration of the **Lizard Lake** wetland project near Miami, Manitoba, marking 40 years of successful conservation in this region.

Initially constructed in 1985, the project encompasses 588 acres (238 hectares) of wetland and 1,570 acres (635 hectares) of backflood wetland habitat, made possible by a six-kilometre earthen ring dike and water control infrastructure. Thanks to funding from the Lake Winnipeg Basin Program through Environment and Climate Change Canada, critical repairs were completed over an intensive eight-week period to address erosion and damage from 2022 flooding.

Managed in collaboration with the local watershed district and supported by surrounding landowners, the site remains a model of multifunctional land use — providing haying opportunities for local farmers while sustaining rich biodiversity. The project supports staging waterfowl such as mallards, pintails and snow geese, and has exceeded 3,000 birds per aerial survey in some years.

With a legacy rooted in community partnership and ecological stewardship, Lizard Lake continues to serve as a valuable hub for environmental education and a sanctuary for wildlife.

Pat Healey's legacy for nature

An environmental scientist by trade, Pat Healey loved nature. Wetlands, native grasses, birds and wild animals dotted his farm near Belmont, Manitoba. His gardens covered several acres, providing produce to can and freeze, and iris plants which he bred and sold.

A longtime DUC program partner and Feather Society member, Healey donated a portion of his farm to ensure the habitat remained intact after his passing in 2023.

The 160-acre (65-hectare) Healey donation, completed in 2025, includes 47 acres (19 hectares) of intact wetlands. Valued at nearly \$400,000, his legacy gift builds upon an impressive network of protected lands in the area. Within an eight-kilometre radius, DUC has over three dozen project quarters critical to breeding and migrating waterfowl.





EASTERN CANADA

CONSERVING WETLANDS THROUGH PARTNERSHIP

anada's most populous province, Ontario faces growing pressure on its natural landscapes. That's why strategic land acquisition remains one of our most powerful conservation strategies. Conserving high-value wetlands, grasslands and natural habitats ensures that these critical ecosystems are safeguarded in perpetuity — for water, wildlife and future generations.

Ducks Unlimited Canada's (DUC) success depends on strong partnerships. Working with partners across the province, we connect habitats, strengthen ecosystems and support biodiversity. In 2025, we co-purchased two key wetland properties: one in Northumberland County's woodlands and another along the shores of Georgian Bay. These acquisitions reflect the collective impact we can achieve through collaboration.

Biddy Creek Wetland spans 304.7 acres (123.31 hectares), 65 per cent covered by a significant fen wetland. Fens are biodiversity hotspots, playing a critical role in carbon storage and supporting a diverse range of species. The property's mixed woodlands — featuring oak, birch, and white pine — add further ecological

value. Situated in an increasingly developed region, this area helps manage floodwaters, filter water and support local biodiversity. DUC secured this property in partnership with the Northumberland Land Trust.

Benallen Wetland Nature Preserve (above), located north of Owen Sound, encompasses 135 acres (55 hectares) of wetland and 96 acres (39 hectares) of hardwood forest. It is home to atrisk species like the least bittern, wood thrush and snapping turtle, as well as a variety of wildlife, including herons, egrets and white-tailed deer. A marked footpath offers access to the preserve via the existing rail trail. This conservation effort was made possible through our partnership with the Escarpment Biosphere Reserve.

With increasing development and environmental pressures, the need for purposeful action has never been greater. Every property we secure helps conserve biodiversity, strengthens climate resilience and preserves the natural infrastructure that communities across Ontario rely on.



FIFTEEN YEARS OF PARTNERSHIPS AND WETLAND MAPPING

or the past 15 years, DUC's Quebec team has worked with the ministère de l'Environnement, de la Lutte contre les changements climatiques, de la Faune et des Parcs to produce a detailed wetland map for southern Quebec. The project is supported by Environment and Climate Change Canada, along with many other partners.

This acquisition was also made possible through support from the North American Wetlands Conservation Act grant program administered by the U.S. Fish and Wildlife Service. The project is also funded by U.S. states through the Fall Flights program.

This map serves as a key reference tool for regional county municipalities, watershed organizations and professionals

working in conservation and sustainable development. By combining advanced technology with field-based knowledge, the mapping identifies and delineates areas of high ecological value, providing essential data to guide decision-making.

Mapping serves as a vital foundation for the protection, restoration and sustainable management of wetlands. Today, the information provided by this mapping is among the most frequently consulted datasets on the Données Québec government website, a clear indication of its relevance and usefulness.

DUC gratefully acknowledges the invaluable contribution of its local partners who, in addition to providing financial support, have shared their knowledge of the territory. Their participation has been instrumental in making this major project possible.





EASTERN CANADA

26

COLLABORATION AT THE CORE OF FISHERIES RESEARCH

isheries research and conservation remained a pillar of Ducks Unlimited Canada's (DUC) work in Atlantic Canada in 2024. In a collaborative project between our Conservation PRO, conservation and science teams, we began tagging alewife and measuring fish passage at St. Charles Pond in P.E.I. We also started collecting environmental DNA in the water here that will help us compare fish passage at the site before and after replacing the existing pool-and-weir fish ladder with a nature-like fishway. We extend our gratitude to our partners at Abegweit First Nation and the Souris Wildlife Federation for helping complete this project.

SAFEGUARDING NOVA SCOTIA'S COASTLINE

n 2024, DUC continued to safeguard coastal habitat in Nova Scotia by acquiring two critical pieces of coastal wetland habitat along the province's South Shore.

Melbourne Lake and **McLean's Lake Salt Marshes** (above) are both located near provincial parks, wilderness areas and bird sanctuaries. In a province that's lost 60 per cent of its salt marshes to development, conserving these habitats helps grow a network of protected coastal areas and also arms Nova Scotia's coastline against the effects of sea-level rise.

A wetland in the heart of the capital

Urban conservation matters. In 2024, DUC celebrated the conservation of **Empire Avenue Wetland** (right) in the heart of St. John's, N.L. The acquisition of this property by DUC ensures that the wetland remains intact and maintains its important ecological functions. Not only will it continue to be a haven for wildlife species, including green-winged teal, it will become a key piece of natural infrastructure for the city, helping to filter water and manage flooding in an area of the city undergoing rapid development.

Financial Overview

MESSAGE FROM THE CHIEF FINANCIAL OFFICER

n FY25, Ducks Unlimited Canada (DUC) experienced another strong year from a revenue perspective, underscoring the result of the invaluable collaboration, resilience and dedication of our entire DUC community. Thanks to the unwavering support of our members and donors, our revenues from donations, philanthropic gifts and fundraising grew by \$2.5 million compared to last year.

Conservation grants continued to be our primary source of revenue, and they consistently provide DUC with a stable foundation of funding for our conservation programs and efforts. We are deeply grateful to our donors, volunteers, funders, partners, grantors and staff. Each has played a vital role in supporting our organization financially to help us advance our mission of delivering positive outcomes for waterfowl, wildlife and people. In FY25, 89 per cent of all DUC revenues were directly reinvested into our conservation efforts, underscoring our commitment to our mission and the value and beneficial impact of the financial support we receive.

In terms of our assets, we take great pride in being responsible stewards of the financial resources entrusted to us. As such, I am very pleased to report that DUC has almost achieved half a billion dollars in assets on our balance sheet. This milestone reflects the significant investments we've made in land acquisitions for conservation and in restricted investments earmarked for mission-critical projects.

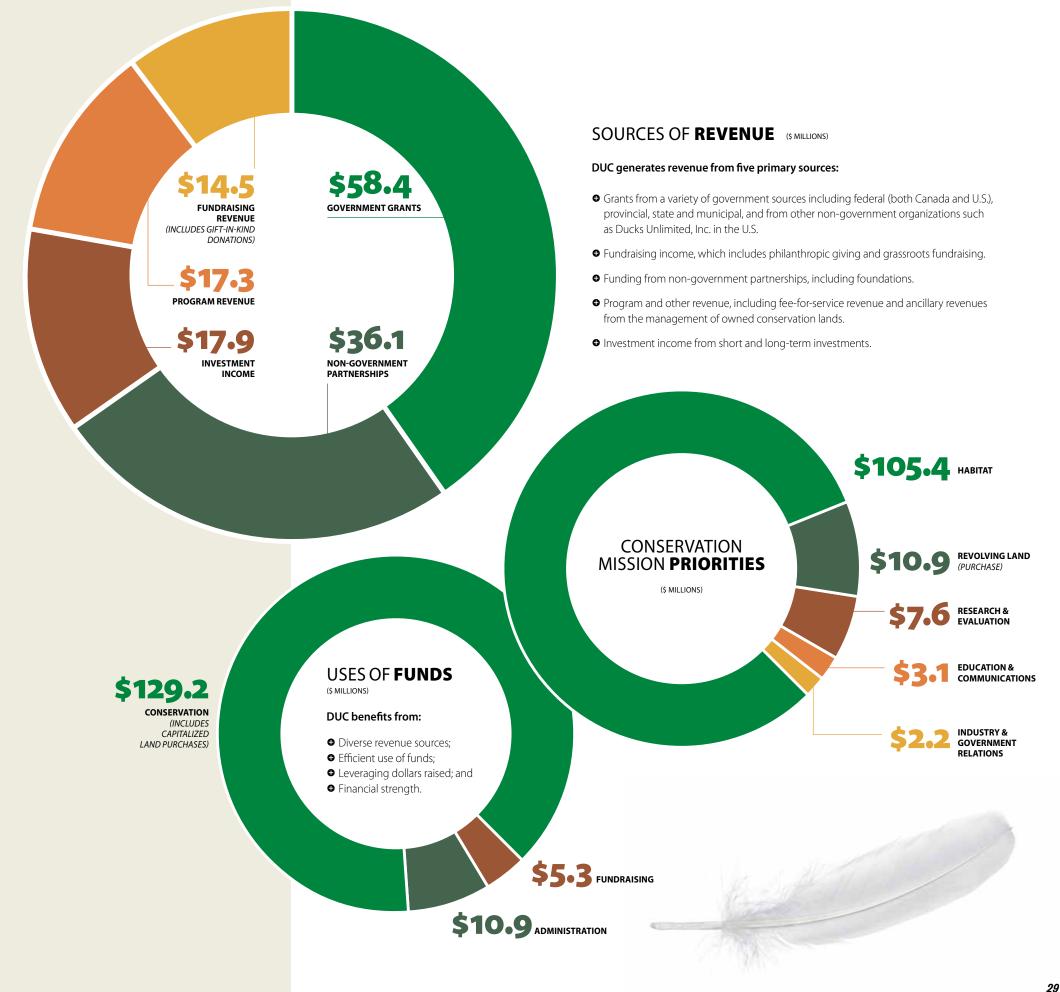
FY25 also saw two noteworthy financial events. First, we purchased an annuity for our retired pensioners. This strategic decision allowed us to de-risk our pension liabilities while ensuring uninterrupted pension payments for our retirees. This move enhances longer-term financial stability for DUC and represents a win-win for everyone involved.

Second, we faced a financial challenge stemming from changes to funding from U.S. federal government sources. To manage these circumstances, we adopted a conservative accounting approach and recognized a material allowance for doubtful accounts of \$31 million CAD for work completed under contract. Post-reporting, we have recovered some of these funds and remain optimistic that we will be able to collect the full remaining balance. To provide greater stability with our funding, we are proactively mitigating future risks by working to further diversify our revenue streams.

As we look ahead, DUC remains committed to financial stewardship, transparency and strategic investment in order to help ensure that every dollar entrusted to DUC continues to drive meaningful conservation impacts in Canada and across North America.



SALLY GUARINO CHIEF FINANCIAL OFFICER



Financial Summary

DUCKS UNLIMITED CANADA CONDENSED STATEMENTS OF FINANCIAL POSITION

(IN THOUSANDS OF DOLLARS) | AS AT MARCH 31, 2025

Assets	2025	2024
Current assets		
Cash	\$7,158	\$21,141
Short-term investments	\$2,814	\$15,035
Other current assets	\$21,559	\$33,729
	\$31,531	\$69,905
Investments	\$173,922	\$174,796
Land held for resale	\$19,055	\$14,376
Property, plant and equipment, net	\$31,348	\$12,545
Conservation lands	\$239,530	\$222,519
	\$495,386	\$494,141
Liabilities and net assets Accounts payable and current portion of borrowings Current portion of deferred contributions and unearned revenue Accrued pension and other post-employment benefits Non-current deferred contributions and unearned revenue	\$29,715 \$16,448 \$13,064 \$14,819 \$74,046	\$25,430 \$22,777 \$11,766 \$5,923
Net assets to support conservation activities:		
Internally restricted	\$180,753 \$259,362	\$184,870
Invested in land held for resale, property, plant and equipment and conservation lands	\$259,302	\$231,115
Unrestricted	(\$18,775)	\$12,260
	\$421,340	\$428,245
	\$495,386	\$494,141

These condensed financial statements do not contain all of the disclosures required by Canadian accounting standards for not-for-profit organizations. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the Company's financial position, results of operations, changes in net assets and cash flows, reference should be made to the complete financial statements of Ducks Unlimited Canada as at and for the years ended March 31, 2025 and March 31, 2024, on which PwC expressed an opinion without reservation in their report dated June 21, 2025. **Visit ducks.ca/annualreport.**

DUCKS UNLIMITED CANADA CONDENSED STATEMENTS OF REVENUE AND EXPENSES AND CHANGES IN UNRESTRICTED NET ASSETS

(IN THOUSANDS OF DOLLARS) | FOR THE YEARS ENDED MARCH 31, 2025

Revenue	2025	2024
Fundraising revenue	\$14,507	\$12,031
Non-government partnerships	\$36,198	\$20,679
Grant revenue	\$58,339	\$75,076
Program and other	\$17,261	\$20,783
Investment income	\$17,911	\$23,646
	\$144,216	\$152,215

Expenses	2025	2024
Conservation program Fundraising Administration Extraordinary write-off of accounts receivable	\$103,756 \$5,304 \$10,941 \$31,035	\$105,200 \$5,567 \$8,478
	\$151,036	\$119,245
Surplus (deficiency) of revenue over expenses for the year Transfers from unrestricted net assets	(\$6,820) (\$24,215)	\$32,970 (\$32,960)
Change in unrestricted net assets Opening balance unrestricted net assets	(\$31,035) \$12,260	\$10 \$12,250
Closing balance unrestricted net assets	(\$18,775)	\$12,260

WE STRIVE FOR ETHICAL AND TRANSPARENT STEWARDSHIP OF YOUR CONTRIBUTIONS. VISIT OUR ANNUAL REPORT ONLINE FOR MORE INFORMATION.



Honour Roll

We are extremely grateful for the support of our conservation community and the many ways they are powering our efforts to deliver collaborative, innovative solutions that benefit both people and nature. Our Honour Roll highlights some special groups of donors, including President's Council and Feather Society members – generous conservation leaders who are leaving a lasting legacy.

President's Youncil

We are honoured to have a committed group of individuals and family foundations who contribute \$10,000 or more annually to Ducks Unlimited Canada who are known as President's Council members. The following donors are being recognized for their support in the 2024 or 2025 calendar years.

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Scott Woodward and Nanette Dicharry

Mike and Michele Zarella

Feather Society

The Feather Society recognizes donors who declare their intention to include Ducks Unlimited Canada in their estate plans. We thank all those who also wish to remain anonymous.





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33

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INTERNATIONAL

Estate of Thomas Tano Forbes

Board of Directors and Leadership

Our leadership team represents a varied cross-section of dedicated citizens from across North America. Alongside thousands of dedicated volunteers, generous donors and committed partners, Ducks Unlimited Canada (DUC) continues its inspiring journey driven forward by our passionate staff and guided by our Board of Directors. Our Board is composed of elected professionals and philanthropists who bring a wealth of expertise and a shared commitment to wetland conservation. Working in close collaboration with DUC's CEO, they help shape and fulfil the organization's strategic plan and mission.

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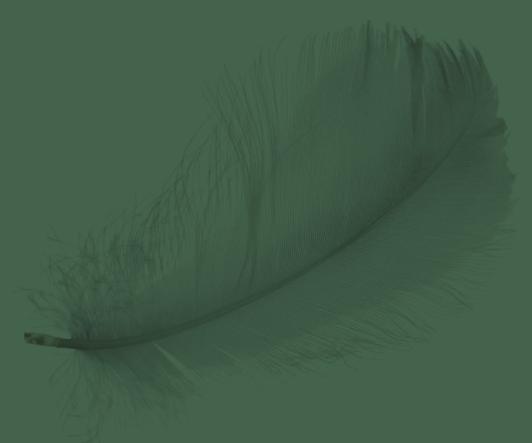
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Mational Office

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