



Dear ,

Throughout this year—our 50th as a foundation—we have been sharing reflections on the interests and passion that fueled David and Lucile Packard's philanthropy. In doing so, we are looking not only at progress that has been made, but also to the work yet to be done as the Packard Foundation seeks to bring David and Lucile's values to life.

For its entire history, a primary area of focus for the Foundation has been to conserve and restore earth's natural systems. Today, funding work directed at halting climate change is among our largest investments. We realize that climate change— if not slowed— is the one challenge which has the unique potential to undermine everything else we care about as an organization. It is the defining issue of our day—a global problem that demands global action, while we still have time.

At the Packard Foundation we believe that climate change is a challenge that can, and must, be solved. That's why, in 2008, after a decade of funding issues in environment and energy, we examined the science and devised a more comprehensive and strategic approach to slowing climate change. For our part, we made an audacious commitment— a multi-year investment of over \$500 million toward efforts aimed at mitigating climate change. This commitment, which has now been augmented and extended, far exceeds any other pledge the Foundation has made in its 50-year history.

Why such a big investment? We know that efforts to stabilize our climate can be most effective in the next 10 to 20 years. After that, stopping the worst effects of climate change will be much harder. We also know that we can have a positive and meaningful impact on climate change because measurable progress has already been made. To do our part, the Packard Foundation is focused on outcomes that will make the biggest difference: reducing dependence on oil, increasing energy efficiency, protecting forests, cutting coal use and increasing the use of renewable energy.

In partnership with other funders, we have pursued several different approaches to address this challenge. Our largest investment has been in the ClimateWorks Foundation, which supports hundreds of non-profit organizations worldwide, and supports efforts to research and promote public policies that will lead to a reduction of annual carbon emissions. Over the past two years, the ClimateWorks Foundation has made significant changes in response to lessons from its first five years of operation, and we are enthusiastic about its new potential. We also conduct direct grantmaking through our Climate and Land Use subprogram, and we are developing an Innovation in Climate Solutions subprogram to help push change further and faster.

As part of this latter effort, we hosted an [Innovation Forum](#) this month to explore opportunities for systematic innovation in the development of new climate mitigation strategies that can be pursued through philanthropy. Beginning with this event, the Packard Foundation will engage other donors and experts in the field to identify, test, and refine new approaches to encourage a richer set of potential interventions and maximize our impact.



Climate change impacts every issue and every person. With a challenge this big, it is essential to test diverse strategies and align around common goals. And to be successful, we need people and organizations with an ability to think big, a unique tolerance for risk, and the capacity to invest over the long haul.

We can all play a critical role in the effort to halt climate change—what matters most is that we all find a way to get involved.

If you would like to learn more about the work that the Packard Foundation and our partners do to halt climate change, please visit our [website](#).

Best Regards,

Handwritten signature of Carol Larson in black ink.

Carol Larson  
President & CEO

Handwritten signature of Walt Reid in black ink.

Walt Reid  
Conservation and Science, Program Director

