Shark Conservation Fund
Investment Strategy 2023-2028

Sharks and rays (hereafter referred to as sharks) represent one of the oldest and most diverse groups of animals on earth. These cartilaginous fish play important ecological, cultural, and economic roles in our oceans and coastal communities. Sharks are key components of coastal, reef, deep and high seas ecosystems–and increasingly regarded as barometers for wider ocean health.

Slow growing, late to mature, and producing very few young, shark populations are extremely vulnerable to overfishing. Furthermore, once overfished, populations take decades to recover.

Currently, over one third of shark species are threatened with extinction. Extinction threats are even higher in coastal habitats where over 75 percent of threatened species occur. The global abundance of sharks on the high seas has declined over 70 percent in the last 50 years, while 20 percent of reefs surveyed globally had shark populations that were functionally extinct. Sharks are now one of the most threatened vertebrate taxa in the world, second only to amphibians.

The primary driver of these declines is unregulated fishing due to large demand in the international trade for fins, meat, and other shark products. These threats are compounded by habitat loss and climate change, with endemic shark species and small isolated populations at an elevated risk of extinction. This crisis represents a growing threat to the health of our oceans and the billions of people that rely on them for food and employment.

The Shark Conservation Fund (SCF) is a philanthropic collaborative established in 2016, focused on halting the overexploitation of the world's sharks, preventing extinctions, reversing declines, and restoring populations. The SCF Investment Strategy 2023-2028 is a targeted and ambitious plan to address the shark crisis and contains specific actions and commitments with focused investments in policy development, outreach and advocacy, direct conservation action as well as conservation science solutions.

Given the extreme vulnerability of shark species to overfishing, the global failure to manage catch levels for sharks to date, and the key role sharks play in global ocean health, SCF will invest in projects that reform global fisheries and trade in sharks and shark products, protect shark species at highest risk of extinction, and accelerate the development of protected and conserved areas for sharks.

By 2028, SCF aims to:

1. Invest in fisheries management changes that result in mortality reductions for species primarily threatened by trade through the adoption of at least 60 effective and science-based management measures for sharks at the national, regional, or international levels.

2. Conserve and restore at least 65 species of sharks for which trade is not the primary threat.
3. Identify and protect at least 50 sites important to sharks in new or modified marine protected and conserved areas.

What We Fund

Objective 1: Invest in fisheries management changes that result in mortality reductions for species primarily threatened by trade through the adoption of at least 60 effective and science-based management measures for sharks at the national, regional or international levels.

Recognizing the primary driver of shark declines is overfishing, largely due to the demand for shark products, SCF will support projects aimed at reducing the mortality of shark species captured for trade. We will ensure that for species currently listed on Appendix II of the Convention on the International Trade of Endangered Species of Wild Fauna and Flora (CITES), implementation efforts produce effective and science-based management measures worldwide. This will be accomplished by through the support of governments at CITES itself, at the regional level via management change at Regional Fishery Management Organizations (RFMOs), and national level via domestic management reforms. SCF will also support efforts to identify species traded for products other than fins (e.g., meat, oil, and skin), secure additional CITES listings as needed, and develop national level policies to eliminate unsustainable catch. Specifically, SCF will invest in:

International level actions to enhance global trade management of shark products and accelerate national level fisheries reform.

- Create enabling conditions (coordination, advocacy and outreach, science, and its application) to ensure that CITES listings are effectively implemented globally and in high priority countries, particularly through training, development of tools and guidelines, and technical capacity building for identification and monitoring.
- Support governments seeking additional listings and up-listings of shark and ray species found in global trade, whether for fins, meat, oil, or other products at the next Conference of Parties (i.e., CoP20 and CoP21), including support for additional research to determine whether additional listings and up-listings are needed.
- Support additional CITES processes such as NDF and regional management workshops to ensure sharks remain an implementation priority at the international level.
- Develop and introduce a traceability system for the products of CITES listed sharks that are traceable and discernible from non-listed species in trade.

Transformation/Improvement of fisheries management at regional level

- Prohibit retention of all pelagic shark species except blue shark at RFMOs.
- Adopt precautionary science-based catch limits that permit population recovery for shark species that are biologically able to support fishing such as blue sharks.
- Adopt standardized reporting and increased observer coverage especially for longline vessels and transshipment.
- Prohibit the use of fishing gear designed to catch sharks.
- Secure the adoption of other gear modification measures proven to reduce shark bycatch.
- Secure the adoption of transparency and compliance measures with shark conservation and management measures, including requirements to report catch and bycatch.
- Implement independent and precautionary stocks assessments for key shark species.

National level actions and fisheries management reform

Customs Level Action:

- Develop identification tools and traceability systems that enhance the capacity of governments to identify CITES listed species and enforce listings.
- Monitor the species composition in fin trade hubs such as Hong Kong and Singapore to evaluate the efficacy of CITES implementation efforts.
- Build capacity of trade hubs to implement CITES listings and increase confiscations.

Policy Level Action:

- Adopt precautionary and science-based catch limits for CITES listed species that permit population recovery.
- Prohibit the retention of shark species where sustainable catch is not possible e.g., hammerheads, oceanic whitetips, thresher sharks, and rhino rays.
- Establish sustainable and science-based trade limits that permit population recovery for CITES listed species, where appropriate.
- Prohibit trade in CITES listed species where sustainable trade is not possible.
- Develop national level policies to protect non-CITES listed species that are affected by trade.

Local level action:

- Adopt gear modification measures that secure community level fisher engagement and support, ensure mortality reduction on the water, and local level engagement on national processes.
- Establish no take zones to protect important areas for CITES listed shark species (see Objective 3 for further details)

Objective 2: Conserve and restore at least 65 species of sharks for which trade is not the main threat.

SCF will invest in efforts to ensure species that are not primarily threatened by commercial trade and use due to low population numbers, restricted ranges, habitat loss, or other causes but are threatened with extinction, receive targeted management, protection, conservation, and recovery actions.

Priority Countries for Investment to Prevent Extinction

SCF will invest in policy-focused shark conservation projects designed to achieve policy change at the regional, national, and local levels. We will focus on geographic areas that offer the greatest opportunity to prevent extinctions, protect biodiversity, and preserve genetic diversity.

These include countries such as:

1. Indonesia
2. Colombia
3. Ecuador
4. Taiwan
5. Mexico
6. Panama
7. Peru
8. Costa Rica
9. Malaysia
10. Australia

Priority projects include, but are not limited to:

- Prohibiting the catch and retention of threatened, endemic or range-limited species.
- Limiting fishing gear that results in high levels of shark bycatch or bycatch mortality.
- Applied research designed to identify priority areas and times for protection, minimize bycatch and/or bycatch mortality provided that the projects are closely linked to the development, modification, or enforcement of shark management measures.

The Most Endangered Families of Sharks Not Primarily Threatened by Trade

The SCF will fund projects designed to:

- Develop, implement, and coordinate Species Action Plans and Conservation Strategies and associated coalitions of conservation actors.
- Develop and implement necessary policies and conservation actions for threatened, range-restricted, endemic, or data deficient species.
- Identify additional threatened shark families and implement conservation strategies to prevent further population declines.
- Establish protected and conserved areas for endemic species or time/area closures (covered under Objective 3: Shark Biodiversity Initiative).
- Develop conservation recommendations through applied research to fill a demonstrated knowledge gap directly linked to an opportunity for improved management for threatened, range-restricted, endemic, or data deficient species, on a case-by-case basis.

Objective 3: Identify and protect at least 50 sites important to sharks in new or modified marine protected and conserved areas.

Work under this objective falls under the SCF's Shark Biodiversity Initiative (SBI), and as such investments will encompass both a top-down and bottom-up approaches. From research to international policy initiatives to grassroots campaigns, the SBI aims to create both the scientific backing and political climate to ensure effective shark management within marine protected and conserved areas (MPCAs) becomes a top priority for government agencies to address over the next 5 years.

To implement the Shark Biodiversity Initiative, SCF will invest in efforts to:

- Monitor shark and ray populations and biodiversity within focal MPCAs
- Determine biologically important areas for sharks at global, regional, and national levels via the Important Shark and Ray Area (ISRA) process.
- Add shark conservation measures such as full prohibitions on catch and retention, time/area closures, and gillnet prohibitions to existing MPCAs as well as future MPCAs.
- Establish spatial management measures that include full prohibitions on catch and retention, time/area closures and gillnet prohibitions to protect biologically important areas for sharks and rays.
- Establish buffer zones to mitigate fishing mortality outside MPCAs.
- Establish ISRAs as an accepted subset of Key Biodiversity Areas and as such an important planning tool for marine conservation in international policy fora.
- Identify partners to build community engagement and support for long-term protections for the implementation of MPCAs supported by SCF.