

01 January 2017

To Whom It May Concern:

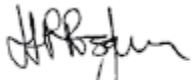
I am writing to confirm that the NatureNet Fellow Program has a standing indirect cost policy. For grants made to partner universities that support NatureNet postdoctoral fellows, the indirect cost rate is fixed at 10.5%. To be consistent and to be responsible to our donors, we insist that no additional overhead be charged through these grant agreements.

We believe the NatureNet Program is an asset to the University in several ways:

- These postdocs provide a link to TNC conservation projects in over 70 countries and every state in the USA, an ideal environment for post-doctoral fellows to conduct unencumbered academic research that can be quickly applied in the field and tested.
- The program will facilitate the exchange of ideas between universities and TNC, providing a real-world proving ground for scientific innovation.

This policy, has been agreed upon by all other participating universities so far.

Yours Sincerely,



Hugh Possingham

Chief Scientist

The Office of the Chief Scientist

The Nature Conservancy