



2020 IMPACT HIGHLIGHTS

**INTELLIGENCE**  
**EDUCATION**  
INNOVATION

# LETTER FROM ISW'S PRESIDENT KIM KAGAN

**I TRULY HOPE THAT YOU ARE SAFE AND HEALTHY.** We all found ourselves facing unprecedented challenges in 2020 posed by COVID-19 and its aftershocks. We face political and economic challenges at home. And our adversaries have used this crisis as an opportunity to undermine us. We cannot turn within ourselves so much that we fail to defend from threats abroad. Nor can we imagine that threats abroad of any kind will stay outside our borders. The United States has suffered serious and surprising losses in critical areas around the globe in 2020.



We at the Institute for the Study of War have remained at our posts, as a watchtower for our national security throughout the pandemic. We have observed, forecasted, warned, and educated our national security leaders of today. We have also envisioned new ways to prepare our emerging talent of tomorrow. This is our duty. This is our calling.

ISW is an institution outside of government that serves as a watchtower for America's security; that sees around strategic corners; that helps our commanders and soldiers in the field as well as affects policy at home; that explains to the American people what they need to know about their security.

ISW is a magnet that brings together many who accept the responsibility that each of us has, as a citizen of this great country, to act to secure it.

ISW is proudest that it has created such a community which spans generations. We are mobilizing people with remarkable experience and wisdom to help those just embarking on their careers, preparing these young leaders to meet the challenges ahead.

**As responsible citizens, we must each ask ourselves:**

*What am I doing to make our country safer?*

*What am I doing to prepare future leaders who are going to inherit our national security problems and resolve them?*

*What am I doing to expand and strengthen the community that has embraced the responsibility to think and act in ways that make our country safe?*



ISW was the first to understand the complex nature of 21st century warfare and how it differs from conflicts of the last century..."

— Ambassador Ryan Crocker

**ISW LAUNCHED TWO NEW PRIORITY INITIATIVES IN 2020 TO HELP ACCOMPLISH THESE GOALS.**

We are launching **The General Jack Keane Center for National Security** to honor our Chairman of the Board's leadership, vision, and service. The Center's in-depth research and analysis protects America and its allies against current and future adversaries. The Center provides intelligence on ongoing conflicts, issues early warnings, proposes policy options, and identifies strategic risks and opportunities for the US and its allies.

To honor General Petraeus and his ability to spot and develop talented leaders, we have just launched **The General David H. Petraeus Center for Emerging Leaders**. The Center aims to identify, develop longitudinally, and strengthen a cadre of rising national security leaders who will secure the future of our country. The Center invests in the future through education, intellectual development, and hands-on leadership development. This educational initiative embodies ISW's core values of service ethos, independence, commitment to young talent, and entrepreneurial spirit.

ISW is respected for its integrity. We do not take any US or foreign government money and we remain non-partisan. Thirteen years of accurate analysis have earned ISW the valued trust of leaders across the aisle: military and civilian, Republicans and Democrats alike.

**WHAT CAN YOU DO TO HELP OUR COUNTRY? YOU CAN MAKE A BIG DIFFERENCE.**

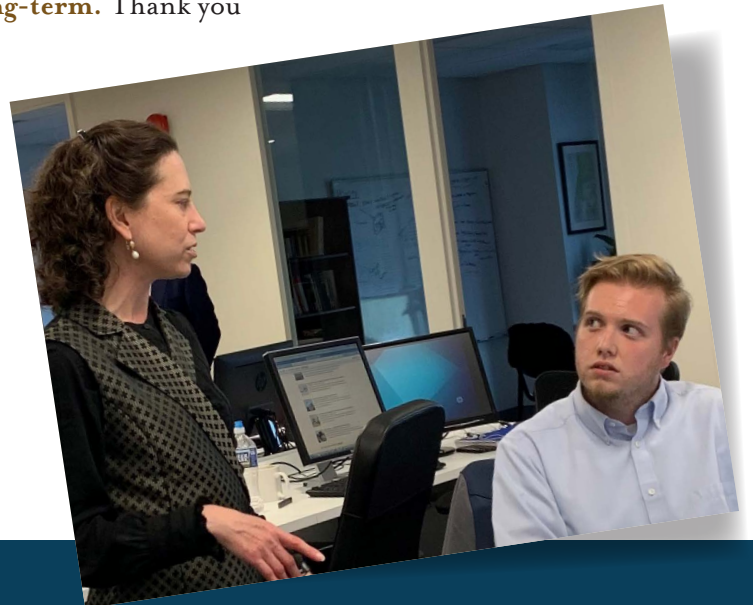
You help us support warfighters, advise national security leaders, revolutionize intelligence, shape the security debate, and create the next generation of national security leaders. **Your investment in ISW's General Jack Keane and General David H. Petraeus Centers plays a critical role in protecting our national security interests for the long-term.** Thank you for your continued engagement and support.

Warmly,



Kimberly Kagan

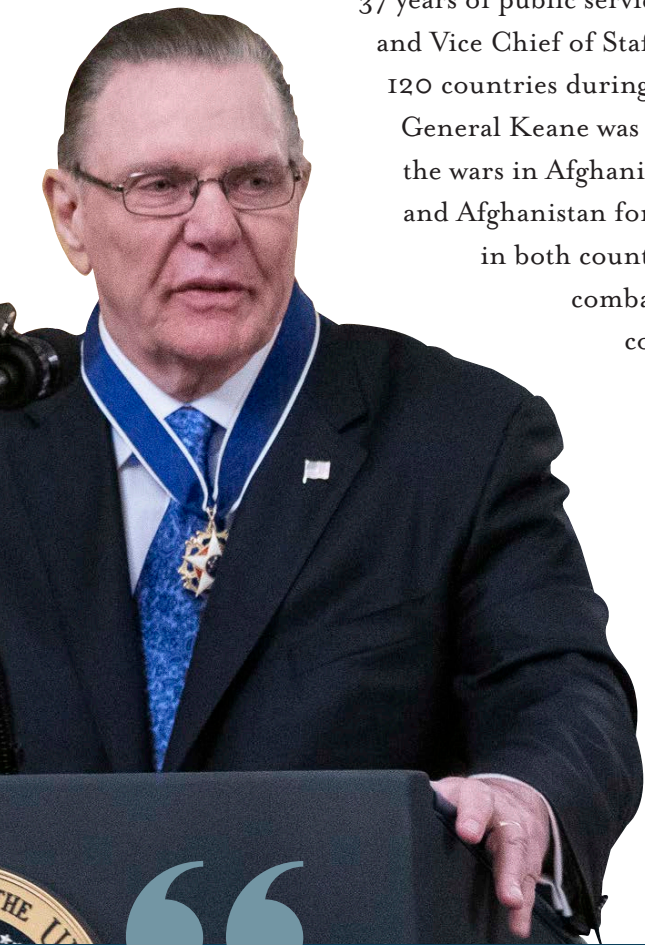
*Founder & President, Institute for the Study of War*



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# ISW CHAIRMAN RECEIVES PRESIDENTIAL MEDAL OF FREEDOM

ISW CONGRATULATES GENERAL JACK KEANE (US ARMY, RETIRED) ON RECEIVING THE NATION'S HIGHEST CIVILIAN HONOR, **THE MEDAL OF FREEDOM**, IN A CEREMONY ON **MARCH 10, 2020**. This prestigious award honors those who have made especially meritorious contributions to the security or national interests of the United States, world peace, or cultural or other significant public or private endeavors.



General Keane, a four-star General, has devoted his life to keeping America safe. He completed 37 years of public service in 2003, culminating in his appointment as acting Chief of Staff and Vice Chief of Staff of the US Army. He directed 1.5 million soldiers and civilians in 120 countries during his more than four years as the US Army's Chief Operating Officer. General Keane was in the Pentagon on 9/11 and later provided oversight and support for the wars in Afghanistan and Iraq. Since 2004, he has conducted frequent trips to Iraq and Afghanistan for senior defense officials with multiple visits during the surge period in both countries. General Keane is a career infantry paratrooper and a decorated combat veteran of Vietnam who spent much of his military life in operational commands, including the famed 101st Airborne Division (Air Assault) and the legendary 18th Airborne Corps, the Army's largest war-fighting organization. General Keane's many awards include two Defense Distinguished Service Medals, five Legions of Merit, two Army Distinguished Service Medals, the Silver Star, the Bronze Star, the Ronald Reagan Peace through Strength Award, and more.

ISW President Kimberly Kagan, its entire staff, and its Board of Directors congratulate General Keane for this prestigious honor. General Keane played a critical role in the founding of the Institute for the Study of War and has served as its Chairman since June 2010. ISW is immensely proud of General Keane's accomplishments and is honored and grateful for his service to the organization and the nation.

“ [General Keane] truly epitomizes exceptional leadership, integrity, and commitment to those he leads and to our country.”

— General David H. Petraeus (US Army, Retired), ISW Board Member

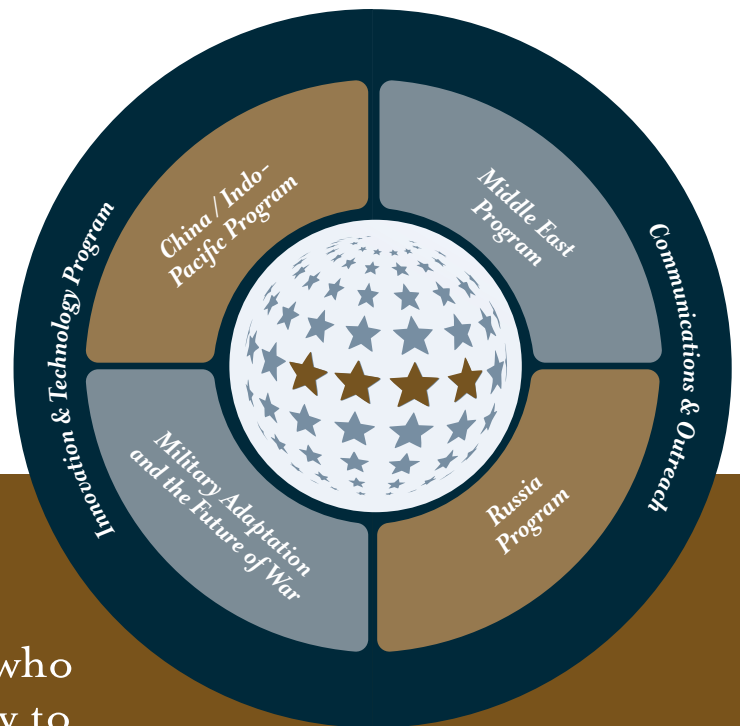
# ISW LAUNCHED TWO NEW CENTERS



## The General Jack Keane CENTER FOR NATIONAL SECURITY

ISW honored General Keane's (US Army, Retired) leadership, vision, and service by launching **THE GENERAL JACK KEANE CENTER FOR NATIONAL SECURITY** in the fall of 2020. This center

houses ISW's in-depth research and trusted analysis that protects America and its allies against current and future adversaries, including the Islamic Republic of Iran and its proxies; the global Islamist violent extremist movement; China's emergence and growing influence in the Indo-Pacific region and beyond; and a resurgent Russia. The Center provides intelligence on ongoing conflicts, issues early warnings, proposes policy options, and identifies strategic risks and opportunities for the United States and its allies.



We could receive funding from the government, but instead rely on support from private citizens who embrace their unique opportunity to help defend the nation.”

— General Jack Keane (US Army, Retired), ISW Board Chairman

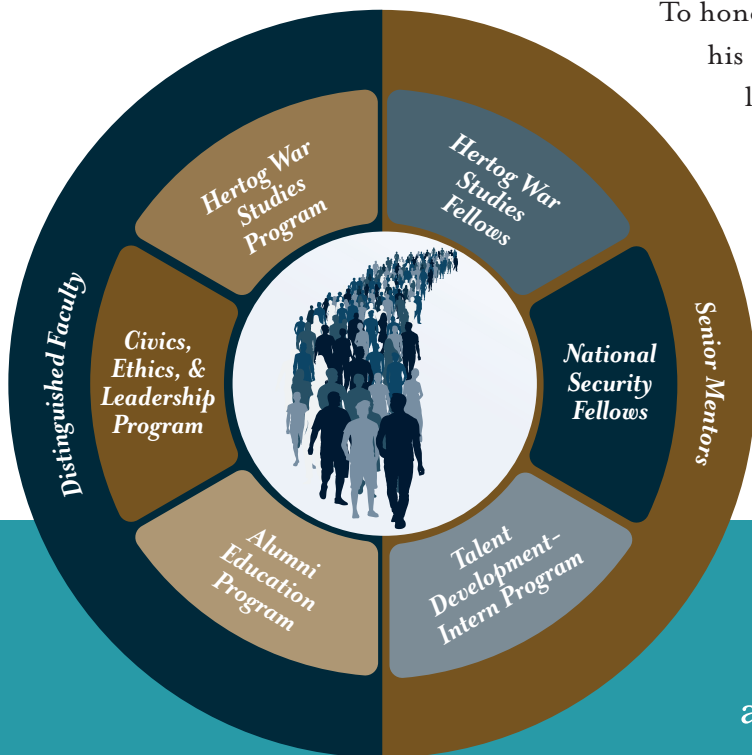
# ISW LAUNCHED TWO NEW CENTERS

## The General David H. Petraeus CENTER FOR EMERGING LEADERS *at the*

INSTITUTE FOR THE  
STUDY OF WAR




To honor General David H. Petraeus (US Army, Retired) and his cultivation of exceptionally talented national security leaders, ISW has launched **THE GENERAL DAVID H. PETRAEUS CENTER FOR EMERGING LEADERS**. The Center invests in strengthening the future cadre of America's leaders through education, intellectual development, and hands-on leadership development.



I see people unbelievably enthusiastic and passionate about their jobs and their research. They live this stuff every day, every minute.”

— Kevin Mandia, ISW Board Member



ISW not only informs those who are currently in a variety of different positions in government; it is also helping to develop the next generation of those who will take their place.”

— General David H. Petraeus (US Army, Retired), ISW Board Member

The Center deepens the bench of educated future leaders committed to America’s national security and unique role in the world. ISW now operates three educational programs that will be institutionalized and expanded within the General Petraeus Center. ISW currently educates 100 rising stars annually through these important programs:

1. **THE HERTOG WAR STUDIES PROGRAM** provides foundational and longitudinal education for advanced undergraduate students and recent college graduates on military history.
2. **THE EMERGING ANALYST PROGRAM** develops the talent of new analysts and launches them into their national security careers by positioning them to inform the policy debate through engagements with high-level decision-makers and the media.
3. **THE INTERNSHIP PROGRAM** identifies talented individuals and prepares them for national security careers through rigorous training and experience in the open-source intelligence environment.

In addition to our core programming, the Petraeus Center will offer new educational and professional development programs that ISW’s current students, fellows, and alumni have identified as needs unmet in the marketplace. At the same time, ISW is attracting more senior national security leaders and professionals who wish to teach formal educational programs and engage in professional development of emerging talent. **The Center will become a vibrant hub for educating students, fellows, and the wider community of national security professionals.** Future Center initiatives include:

1. **Expanding the faculty** to scale up educational programs.
2. **Creating new educational programs on Civics, Ethics, and Leadership** to equip our future leaders with the intellectual framework they need to execute ethical decisions in warfare for generations to come.
3. **Creating new National Security Fellowships** to retain superb talent in the national security field.
4. **Expanding ISW’s senior mentorship program** to pair national security fellows with seasoned senior leaders to enrich their career paths and impact.
5. **Creating new alumni programming** to help build real world situational awareness and leadership skills to help enhance the career paths of our alumni.

# SHAPING THE NATIONAL SECURITY CONVERSATION

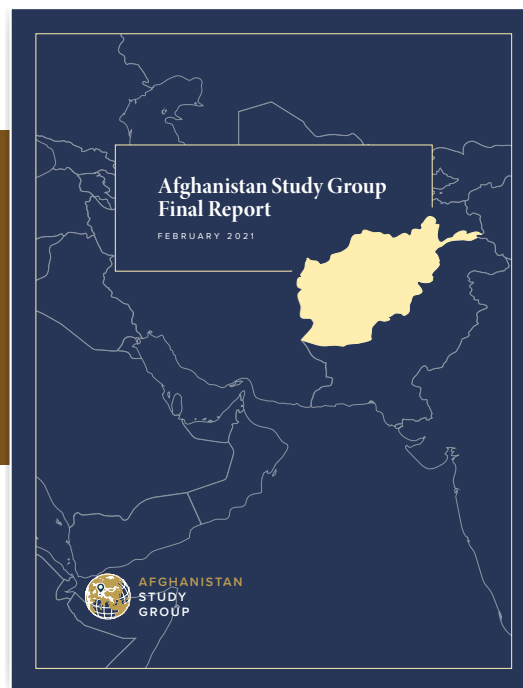
## SECURING AMERICAN INTERESTS IN THE MIDDLE EAST

ISW and its research partners at AEI's Critical Threats Project (CTP) provided consistent analysis on Iran's escalating campaign against US forces in Iraq throughout 2020, beginning with breaking analysis on the death of Iran's IRGC Quds Force Commander, Qassem Soleimani, in early January including a series of Overwatch Crisis Briefs on the event and its consequences.



ISW is leading a project to inform US policymakers on the rapidly changing political-security dynamics and the range of potential outcomes that may emerge from the current crisis in Iraq and forecast their effects on US strategy for the region.

ISW's Katherine Lawlor and Colonel Ketti Davison (US Army, Retired) published the project's first paper, **"Iraq is Fragile, Not Hopeless: How Iraq's Fragility Undermines Regional Stability,"** in December 2020. The paper explores the ways foreign actors play out their proxy battles in Iraq, exacerbating Iraqi and regional instability in a mutually reinforcing cycle, and argues that consistent and appropriate US investments in the establishment of a stable Iraqi state must be a core component of a well-calibrated US approach to the Middle East.





**ISW HAS SERVED AS A WATCHTOWER FOR AMERICA'S NATIONAL SECURITY SINCE ITS FOUNDING IN 2007.** Our timely analysis and research educate military and civilian leaders, reporters, and the public to enhance the quality of policy debates and shape the national security conversation.

ISW President Kimberly Kagan was named as a senior advisor to the congressionally mandated **Afghanistan Peace Process Study Group**. The group, chaired by Former Senator Kelly Ayotte, General Joseph Dunford (US Marine Corps, Retired), and Nancy Lindborg, was charged with identifying policy recommendations that consider the implication of a peace settlement on US policy, resources, and commitments in Afghanistan, and it released its recommendations to Congress, the administration, and the public on February 3, 2021.

ISW's inaugural National Security Fellow, Jennifer Cafarella, regularly briefs senior policy- and decision-makers as well as US and allied military units. She is also a visiting fellow at the George Mason National Security Institute and associate fellow at the King's College International Centre for the Study of Radicalisation (ICSR). Her work in 2020 has been notably featured in *Foreign Affairs*, the *Wall Street Journal*, the *New York Times*, and more.

- In January, Ms. Cafarella traveled to **Israel** for the **Institute for National Security Studies' Annual Conference**, where she shared her forecasts about the likely trajectory of the Syrian war and what role the US and our allies need to play in the region.
- In March, Ms. Cafarella testified before the House Foreign Affairs Committee's Subcommittee on the Middle East, North Africa, and Terrorism about the crisis in Idlib, Syria.

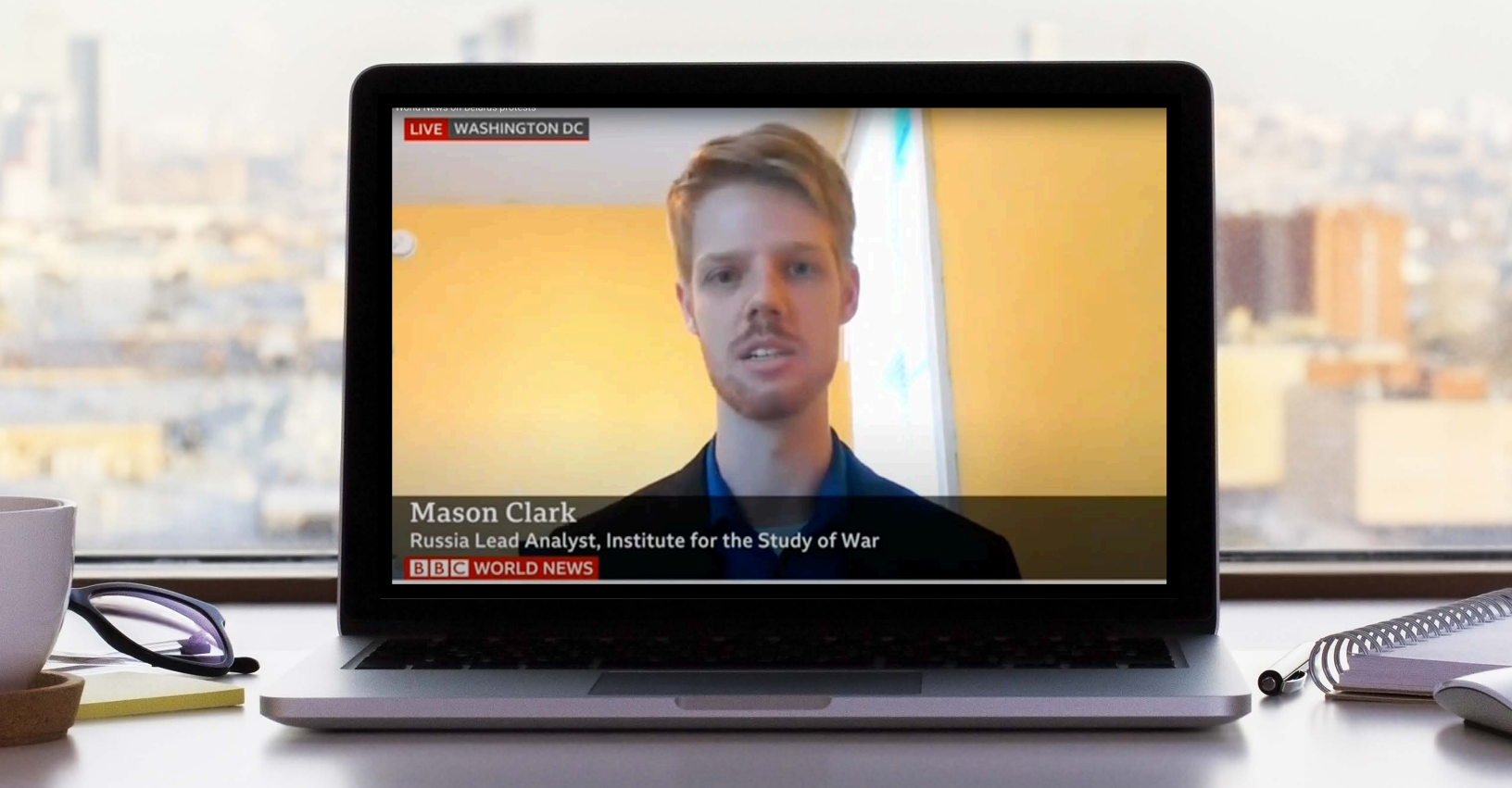
cafarella



Turkey's intervention in Idlib creates an opening for the US to step in and change the trajectory of the conflict. ... The US should provide Turkey with this support but should do so with serious conditions: it is time for Turkey to step away from its relationship with Russia and recommit to the NATO alliance."

— Jennifer Cafarella, National Security Fellow

To learn about further ways to support ISW's research, please contact ISW's Business Development Director, Megan Beth Lott at [mlott@understandingwar.org](mailto:mlott@understandingwar.org) or (202) 293-5550 ext. 209.



## COUNTERING RUSSIA'S GLOBAL AMBITIONS

ISW's Russia team has produced timely analysis and quick-turn pieces to inform the US response to Russia's revanchism, and expanding influence in Eastern Europe and the Middle East.

The ongoing "Russia in Review" series highlighted the Kremlin's attempts to exploit the COVID-19 crisis to relieve sanctions and impose new technologies to control and suppress its population. It addressed Russian disinformation efforts in Ukraine to influence the Ukrainian peace process and elections. The "Russia in Review" also traced Russia's military exercises, the armed confrontations between Russia and Turkey, and Russia's attempts to expand military cooperation with former Soviet states. Russia team produced over 70 updates on Russia's soft integration of Belarus, which creates new military challenges for NATO.

ISW's Nataliya Bugayova participated in an expert panel with the American Enterprise Institute in May 2020. The panel, titled: "**Disinformation Pandemic: Russian & Chinese Info Ops in the COVID-19 Era,**" discussed Russian and Chinese efforts to shape the US and global information environment amid the COVID-19 pandemic, and the apparent convergence of Chinese and Russian methods to spread disinformation.

Russia Team's work has been featured in major news publications such as *The Washington Post*, CNN, BBC World News, Bloomberg, Forbes, the Hill, RFE/RL, the Harvard Belfer Center, and more.

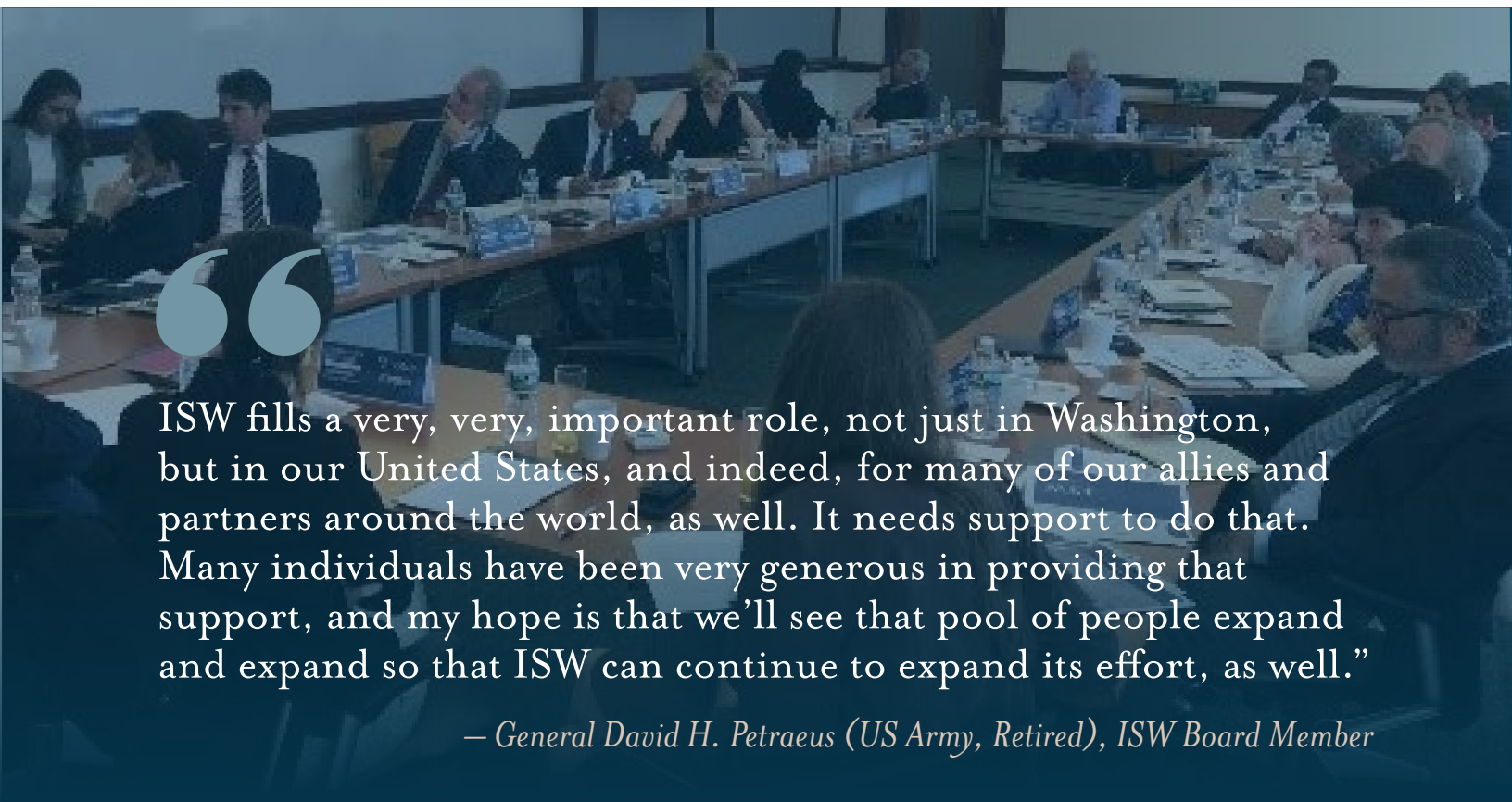


# MILITARY LEARNING & FUTURE OF WAR PROJECT

## THE UNITED STATES IS IN A LEARNING RACE AS MUCH AS A TECHNOLOGY RACE.

Russia and China are aggressively working to understand current conflicts and develop coherent theories about possible future conflicts. The United States is falling behind in this intellectual race perhaps even more so than in the technological race. ISW's mission requires it to do more than assess current conflicts. Our research and analysis must look ahead, equipping decision-makers with insight into how US adversaries are evolving and how the US must adapt.

ISW identified this gap and launched the Military Learning & Future of War Project to explore the ways the United States, its competitors including Russia and China, and these and other potential adversaries are learning from ongoing geopolitical competition and military engagements. The project includes a series of papers exploring how evolutions in the operating environment provide opportunities for experimentation and the testing of new technologies, capabilities, and approaches to war. The conclusions from this project affect every aspect of US national security policy, including the allocation of resources, strategy formulation, theory and doctrine, and all aspects of preparing for future conflict. The project will be housed under ISW's General Jack Keane Center for National Security in 2021.



ISW fills a very, very, important role, not just in Washington, but in our United States, and indeed, for many of our allies and partners around the world, as well. It needs support to do that. Many individuals have been very generous in providing that support, and my hope is that we'll see that pool of people expand and expand so that ISW can continue to expand its effort, as well."

— General David H. Petraeus (US Army, Retired), ISW Board Member

In the first paper of the series, “**Putin’s Offset: The Kremlin’s Geopolitical Adaptations since 2014,**” ISW’s non-resident National Security Research Fellow Nataliya Bugayova shows how the Kremlin relies on a wide array of relatively low-cost techniques and concepts to offset external pressures on Russia without relinquishing Putin’s gains and goals. ISW cosponsored an event with the German Marshall Fund Brussels featuring findings from this paper in November 2020.

In the second paper, “**Russian Hybrid Warfare,**” ISW’s Russia Team Lead Mason Clark argues America’s current strategy for responding to the Russian threat is based on a misunderstanding of the Russian approach to war and exposes the United States and its allies to a high risk of strategic defeats.

“ Putin succeeds when the world forgets his transgressions.”

— *Nataliya Bugayova, Non-Resident National Security Fellow*



# NEW INDO-PACIFIC PORTFOLIO

ISW LAUNCHED ITS INDO-PACIFIC PORTFOLIO WITH NEW CHINA RESEARCH IN THE FALL OF 2020. This important new portfolio will operate under ISW's new General Keane Center for National Security.

Elsa Kania is ISW's **Inaugural Indo-Pacific Security Fellow** and a recognized expert on the Chinese military, artificial intelligence, and military innovation. Her work is published widely, including articles in *Foreign Affairs*, *The Strategist*, and *Politico*. She is an alumna of ISW's Hertog War Studies Program.

ISW published its first report under this portfolio, "**People's Warfare against COVID-19: Testing China's Military Medical and Defense Mobilization Capabilities,**" co-authored by Elsa Kania and Ian Burns McCaslin, in December 2020. This report explores the initial lessons the Chinese Communist Party (CCP) and the People's Liberation Army (PLA) are learning from the COVID-19 pandemic and what those lessons could teach the PLA about mobilizing in response to future crises, including with the United States. This report is the third in ISW's **Military Learning and Future of War** series.

ISW congratulates ISWx Project Lead Jason Zhou for being named a member of the Class of 2022 Schwarzman Scholars. The nationally competitive program offers an intensive one-year master's program at Tsinghua University in Beijing. Jason's expertise in the Indo-Pacific regions contributed to the development and launch of the new ISW Indo-Pacific portfolio.



To learn about further ways to support ISW's Indo-Pacific Portfolio, please contact ISW's Business Development Director, Megan Beth Lott at [mlott@understandingwar.org](mailto:mlott@understandingwar.org) or (202) 293-5550 ext. 209.

# INNOVATING INTELLIGENCE



**ISW BELIEVES THAT SUPERIOR STRATEGIC INSIGHT DERIVES FROM A FUSION OF TRADITIONAL SOCIAL SCIENCE RESEARCH AND INNOVATIVE TECHNOLOGICAL METHODS.** ISW empowers analysts by integrating cutting-edge technologies to achieve unique and timely insights.

To this end, ISW launched a new designated portfolio, **ISWx**, to experiment with new technologies and integrate new tech capabilities into ISW's research and analysis. Jason Zhou, an alumnus of ISW's educational programs and former ISW Evans Hanson Fellow, led this effort in 2020.

ISW continues to deepen and expand its technology partnerships to augment and enrich our analysis.

**Our partners include:**



ALLSOURCE ANALYSIS

ISW is launching a series of events through its new **Digital National Security Initiative** to explore how digital transformation is accelerating opportunities for the United States to achieve strategic advantages, as well as presenting global challenges. ISW partnered with the **Georgetown University Wargaming Society** for the first event on the **Digital Transformation of Wargames** in November 2020, featuring ISW's new Non-resident Digital Advisor, Stephen Gordon.

# EDUCATING THE NEXT GENERATION OF NATIONAL SECURITY LEADERS

ISW'S VIRTUAL EDUCATIONAL PROGRAMS IN 2020 MAINTAINED THE HIGH STANDARDS OF EXCELLENCE FOR OVER 85 STUDENTS.

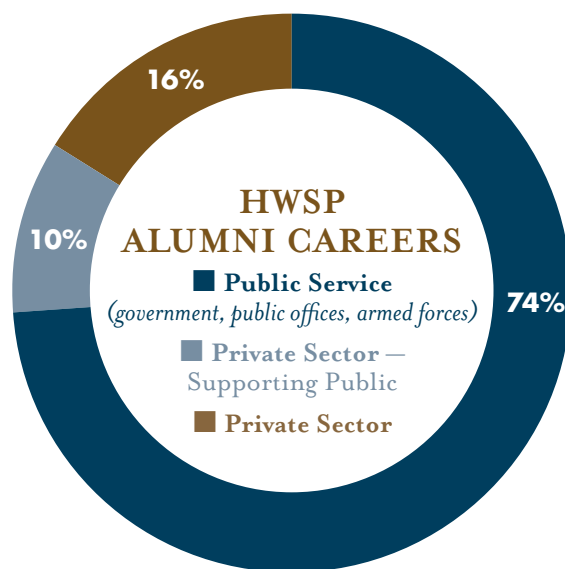
## HERTOG WAR STUDIES PROGRAM

ISW's Hertog War Studies Program (HWSP) is the cornerstone of our mission to prepare the next generation of national security leaders. It is a highly selective, intensive two-week summer program that aims to educate advanced undergraduate students about war, military and civilian leadership, and the armed forces. ISW conducted the course virtually in 2020 for 15 excellent students from across the country.

The 2020 faculty included Kimberly Kagan, ISW President; Lieutenant General Jim Dubik (US Army, Retired), ISW Senior Fellow; Frederick W. Kagan, Director of the Critical Threats Project at the American Enterprise Institute; former National Security Advisor Lieutenant General H. R. McMaster (US Army, Retired); and former Supreme Allied Commander Europe General Curtis M. Scaparrotti (US Army, Retired).

The War Studies Program also offers **longitudinal educational opportunities**, including advanced seminars and fellowships at ISW. 50% of alumni return for at least one advanced program. In 2020, students returned for seminars on US Civil-Military Relations in the 20th Century and The Formation of the All-Volunteer Armed Forces after the Vietnam War.

Out of all graduated Hertog alumni, **84% serve in or support the public sector.**



## INTERNSHIP PROGRAM

ISW's internship program identifies talented individuals and prepares them for national security careers through rigorous training and experience in the open-source intelligence environment.

ISW shifted the internship program to a remote environment in March 2020 to address COVID-19 risks. ISW educated 50 interns virtually in 2020 while maintaining ISW's signature professional development opportunities, including a two-week intensive training and onboarding program that teaches the foundational concepts, methodologies, and theories of open-source intelligence tradecraft and weekly educational modules with ISW's leadership.

## EMERGING ANALYSTS

The emerging analyst program develops talented new scholar-practitioners to analyze ongoing conflicts, identify challenges to our national security, help solve policy problems, and shape the policy debate.

### FEATURED ANALYSTS:

- An alumna of the Hertog War Studies Program, Eva Kahan joined ISW as our new Evans Hanson Fellow with a focus on ISIS. She published her first piece in August on tribal support for the Anti-ISIS coalition in Syria.

“ Unless anti-ISIS forces manage to maintain pressure on ISIS from all sides and to sustainably rebuild Syria, ISIS will spring back when we leave.”

— *Eva Kahan, Evans Hanson Fellow*



- George Barros joined ISW as a new Russia Research Assistant after interning with ISW. George led the work on many of the near daily Belarus updates during the fall.

“ The West should closely monitor Russian-led ‘peacekeeping missions’ to challenge Putin’s assertions that these operations are humanitarian in nature when they could, in fact, support hybrid wars.”

— *George Barros, Russia Research Assistant*



- Ezgi Yazici, alumna of both the Hertog War Studies and internship programs, joined ISW in July as a Turkey analyst and teaching assistant for the Hertog War Studies Program. She has been interviewed about Turkey-Russia competition in the *LA Times*.

“ Russian President Vladimir Putin’s patient and precise diplomacy outmaneuvered Turkish President Recep Tayyip Erdogan in Nagorno-Karabakh. The Kremlin produced the most significant breakthrough in the disputed zone since 1994...”

— *Ezgi Yazici, Teaching Assistant*





## ALUMNI PROGRAMMING

ISW has educated **over 660 students** and emerging professionals through its three educational programs since 2007.

**AMERICA IN THE WORLD.** ISW supported a new virtual pilot program, “**America in the World,**” created by its alumni and offered to select alumni of ISW and the Critical Threats Project. This program included a series of evening seminars that aimed to empower and motivate a cadre of rising young professionals to shape public debate about how America should engage internationally. ISW Board Member General David H. Petraeus (US Army, Retired) served as the keynote speaker and ISW President Kim Kagan and AEI-CTP Scholar Dr. Frederick W. Kagan served as faculty moderators.

## ONE YEAR OF OVERWATCH

In late 2019, ISW launched the *Overwatch* podcast and accompanying *Overwatch Crisis Briefs*. This podcast goes beyond the news headlines to give listeners analysis and commentary on issues related to US national security and American foreign policy. The episodes feature discussions with experts and practitioners to explore what challenges and opportunities lie ahead for the United States. Special guests in 2020 included General Jack Keane (US Army, Retired), General David H. Petraeus (US Army, Retired), Lieutenant General H. R. McMaster (US Army, Retired), and more.

# OVERWATCH



“

[The US strike] that killed IRGC-Quds force commander, Qassem Soleimani, and the subsequent escalation cycle between the US and Iran largely focused on Iraq”

— *Katherine Lawlor, Overwatch, Episode 26*

# THE BOARD & PARTNERS

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[Left to Right] Jack D. McCarthy, Jr., Colonel William Roberti (US Army, Retired), General David H. Petraeus (US Army, Retired), Dr. Kimberly Kagan, General Jack Keane (US Army, Retired), The Honorable Joseph I. Lieberman, and Dr. Warren Phillips.

## ISW THANKS ITS 2020 CORPORATE SPONSORS



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GENERAL DYNAMICS

The Institute for the Study of War (ISW) is a non-partisan, non-profit, public policy research organization. ISW advances an informed understanding of military affairs through reliable research, trusted analysis, and innovative education. We are committed to improving the nation's ability to execute military operations and respond to emerging threats in order to achieve US strategic objectives.

# HOW TO DONATE

## ONLINE DONATION OR MONTHLY RECURRING GIFT

Visit our website to make a donation online or set up a recurring donation to ISW.

## SEND A GIFT BY WIRE

Please call ISW's Development office at (202) 293-5550 ext. 209 to let us know if you would like to donate by direct wire transfer. Please provide our team with your name and phone number and we will provide you with ISW's direct wire account information.

## GIVE A GIFT OF STOCK

More than 50 percent of Americans own securities, so it is no wonder more people are generously giving stocks, bonds and mutual funds to charity. By giving securities instead of cash, you may benefit from tax savings that would allow you to make a larger charitable gift at the same cost to you.

Call ISW's Development Office at (202) 293-5550 ext. 209 and let us know that you would like to make a gift of stock. Please provide our team with your name, your phone number, the name of the stock you are giving, and the number of shares. We will provide you with the information your broker will need to transfer the stock to The Institute for the Study of War.

## ESTABLISH A MATCHING GIFT

You can double the impact of your donation to ISW if your company promotes corporate matching gifts for their employees. If your employer offers a matching gift program, please obtain their *Matching Gift Form*. Please complete and sign the form and mail it to ISW. We will complete the form and send it back to your employer so they can provide a matching gift donation to ISW on your behalf. Mail the completed *Company Matching Gift Form* to ISW.

## MAKE A PLANNED OR ESTATE GIFT

By including the Institute for the Study of War as a beneficiary in your will, life insurance, or retirement plan, or donating through a donor-advised fund, you help us advance an informed understanding of military affairs among decision makers and the public through reliable research, trusted analysis, and innovative education. Your gift makes an impactful difference in protecting America's national security.

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