

2022

ANNUAL REPORT



FMCN

FONDO MEXICANO
PARA LA CONSERVACIÓN
DE LA NATURALEZA, A.C.

INSTITUCIÓN PRIVADA



FMCN Annual Report 2022

Mexico City, 2023

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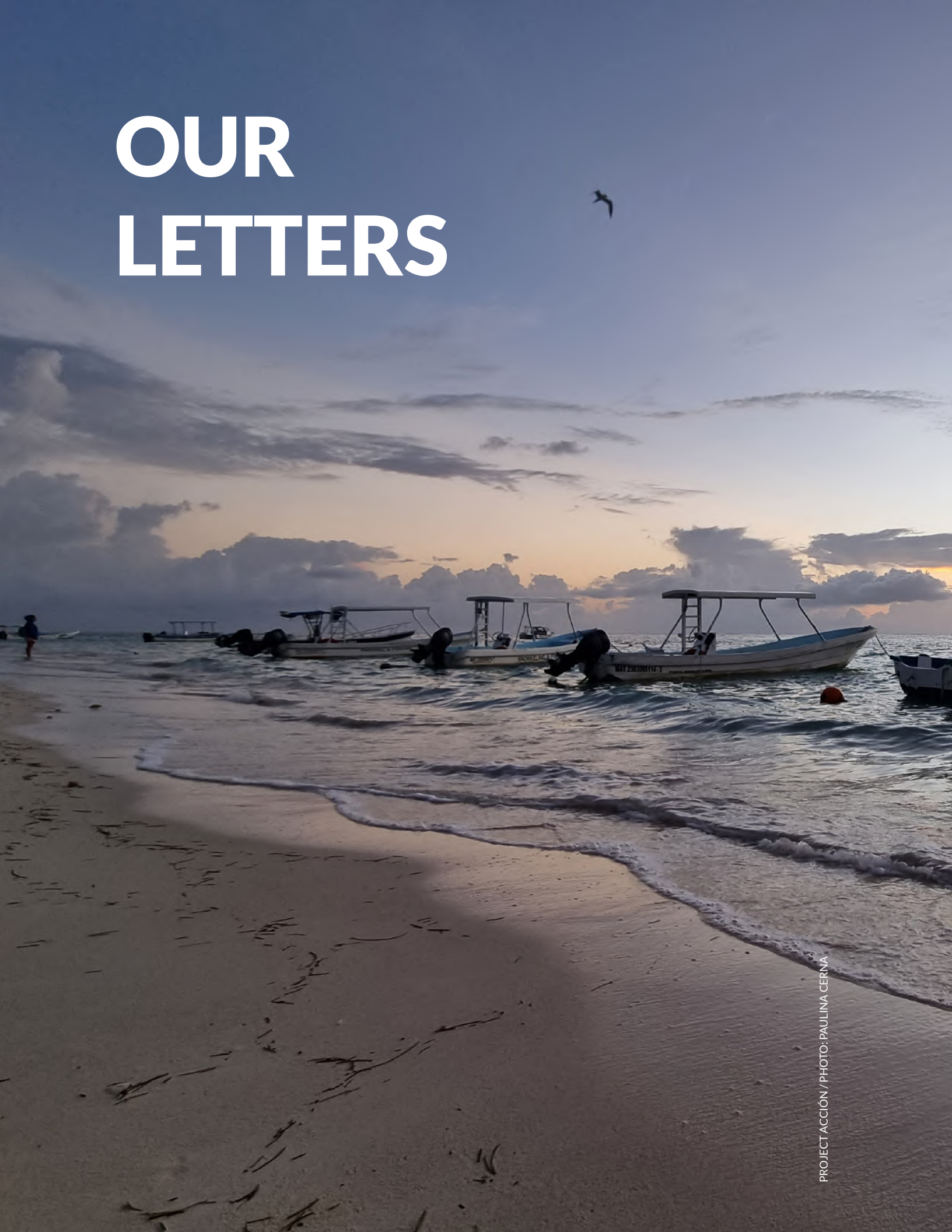
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Content

Our letters	<u>4</u>
FMCN in numbers	<u>10</u>
Grants awarded	<u>12</u>
Projects	<u>14</u>
Cross-cutting issues	<u>22</u>
Future projects	<u>24</u>
Finances	<u>26</u>
Happy anniversary!	<u>34</u>
Governance and alliances	<u>38</u>

OUR LETTERS





Letter from Alberto Saavedra Olavarrieta

Chairman of the Board of Directors
(2015-September 2022)

It is an extraordinary privilege to collaborate with FMCN. Working with FMCN means having hope. Hope that our species will manage to live with this its home, this being that is Mother Earth. That, regardless of individual beliefs, we can as a species live as brothers and sisters, taking care of this marvelous planet. For those who do not recognize magic, I invite you, in stillness, to take a look around at the wonder of all the living beings that surround us. This planet and this universe are pure magic. The mission of our FMCN should be seen in that light: to continue conserving our biological resources so that we continue to grow as humanity. May the magic continue to exist in all its marvel.

It is also magic to work with each one of the colleagues of FMCN and with so many talented individuals that selflessly collaborate with the institution. This year

for me is the end of a cycle in service as President of FMCN and I can only express my deep gratitude for the magic of each one of its members and partners. What better way to end than by handing that responsibility over to Marilú Hernández, who will lead us to imagine and perform more magic! Many thanks to her for accepting this challenge and thanks to each and every one of us who form part of FMCN for accepting to grow in this dream that we share.

To those who read these lines, I encourage you wholeheartedly to never lose hope. I hope that with the deep roots that FMCN has developed we will see it bear many fruits. Congratulations to Renée González, our General Director, and to everyone for the great resilience they have shown. May the sunlight continue to shine on their faces and may I have the joy of seeing the happiness of hope and magic in them.



Letter from María de Lourdes Hernández Velasco

Chairwoman of the Board of Directors
(September-to date)

I wish to express my deep gratitude to Alberto for his seven years at the head of the FMCN Board of Directors and for his enormous achievements in the conservation of our natural resources. Thanks to his leadership and dedication, we have made important progress in the protection of the environment.

It is a great honor for me to chair FMCN's Board of Directors. I am committed to continue to work together for the benefit of our biodiversity and our ecosystems. In this new period, we will try to build

more bridges every day between people, organizations and countries so that together, given the urgency, we work in service of the natural resources of our planet. We will continue to link stakeholders to protect the environment of our wonderful country.

I am convinced that, with the cooperation and effort by all, we will successfully face the core challenges in the conservation of our natural heritage. Thank you for your support and commitment!



Letter from Renée González Montagut

General Director

Finally, during 2022, the pandemic that shook the world began to wane. Over these three years, although economic activity seemed to have taken a break, the human impact on nature continued to escalate. According to the most recent report of the Intergovernmental Panel on Climate Change, published in 2022, the trends in North America have assumed alarming proportions. They highlight deep droughts in northern Mexico, increased risk of storms and hurricanes, as well as rising sea levels on the Mexican coasts. Increasing air, water and land temperatures have restructured ecosystems and contributed to the redistribution of fish, birds and mammals. Coral reefs continue to be lost.

In response, increased funding was announced in the last quarter of the year at the United Nations Climate Change and Biodiversity conferences. The immense challenge now is for these financial resources to be transformed into large-scale natural resources in record time. This requires the work of many people who defend the forests, mangroves, reefs, mountains, and deserts of our Mexico on a day-to-day basis. Partner organizations in the field have been weakened by the pandemic and face new obstacles, including insecurity, an increase in tax requirements and increased demands from financial funding sources. Strengthening these partners is our priority.

In 2022, the Mexican Fund for the Conservation of Nature (FMCN, Spanish acronym) worked hard with its partners in the field. The Protected Areas

Fund (FANP, Spanish acronym) turned 25 years old. The celebration of the anniversary of the financial mechanism that supports the National Commission of Protected Areas (CONANP, Spanish acronym) took place in a magical place, the Tehuacán region. It is there that maize was first domesticated, an event that provided the world with an integral crop in the global diet. Tehuacán is also where we find the largest center of diversity of cactus species worldwide. It was an honor to celebrate with representatives of CONANP and communities from the 55 protected areas (PAs) supported by FANP, an exemplary public-private partnership that has inspired a dozen countries to protect their natural resources.

In northern Mexico, FMCN worked with the organization *Cuenca de Los Ojos* and CONANP to conserve private lands and protected areas, as well as to promote regenerative cattle ranching in a biological corridor where jaguars have been seen once again. The FMCN Board of Directors met in this landscape of bison, wolves and prairie dogs and elected its new Chairwoman of the Board, Marilú Hernández, who stands out for her trajectory in strengthening communities in the Yucatan Peninsula. FMCN is fortunate to continue to be accompanied by the intelligence and warmth of Alberto Saavedra, who, while he hands over his role as Chair of the Board of Directors, will continue to head the Investment Committee and the Institutional Support Committee. It is an honor for FMCN to have these leaders who set the course.

Regarding central Mexico, in recognition of the German naturalist Alexander von Humboldt, who toured this part of our country in the early nineteenth century, KfW Development Bank signed a financial contract with FMCN to execute the project Conservation and Sustainable Use of Mountains and Mountain Ranges (CoSMoS, Spanish acronym). During the pandemic, the number of visitors to the Iztaccíhuatl, Popocatepetl and Citlaltépetl volcanoes doubled. CoSMoS will drive the rediscovery of these landscapes by urban people and improve rural livelihoods. With the leadership of CONANP, CoSMoS will strengthen 18 PAs, support the restoration of mountain ecosystems and trigger local ventures focused on conserving natural resources. With the support of the National Commission for the Knowledge and Use of Biodiversity (CONABIO, Spanish acronym), CoSMoS will work with forest owners on monitoring fauna and flora, as well as in communicating the importance of these landscapes that provide water to cities.

Along the coasts of the west, east and south of the country, in 2022 field work began on two projects: Connecting Watershed Health with Sustainable Livestock and Agroforestry Production (CONECTA, Spanish acronym) and River Restoration for Climate Change Adaptation (RÍOS, Spanish acronym). Fifty initiatives of local groups were selected to incorporate regenerative practices in livestock, diversify production in forest systems and strengthen community social enterprises. The two projects focus on coastal basins, which are the territories defined by river systems that travel from the mountain to the sea. Landowners are working to restore ecosystems around springs, streams

and rivers. Faced with climate change scenarios with greater onslaught of hurricanes, revegetation efforts around bodies of water filter sediments and bacteria, a phenomenon that prevents flooding downstream and improves the quality of the liquid that gives rise to life.

In the Yucatan Peninsula in 2022, the start of operations of the fifth regional fund promoted by FMCN, Sureste Sostenible, was consolidated which coordinates support to strengthen future leaders in the region, to strengthen more than twenty organizations whose work focuses on environmental solutions, as well as to a network of more than thirty-six partner organizations that work to establish and protect fishing refuge areas that allow fish and corals to recover from overfishing. In recognition of the progress made in the region, the Green Climate Fund (GCF) authorized resources to prepare the project Sustainable Communities for Climate Action in the Yucatan Peninsula (ACCIÓN, Spanish acronym), which FMCN will build with partners in the region. ACCIÓN will focus on the coast of the Yucatan Peninsula and will strengthen communities and ecosystems through strategies to address climate change.

Environmental challenges have never been more daunting than now. Investing in nature is the best strategy. Financial resources are not enough to implement it. The governance of the communities that are the stewards of natural resources, their financial inclusion and the formation of networks that provide knowledge amongst different sectors are fundamental to achieve the capillary effect of financial resources until they are transformed into nature. Contributing to this magic is our passion.



FMCN IN NUMBERS

What we have achieved over 28 years



83,172

people who have adopted best practices in sustainability



2,626

grants awarded



29,268,687

hectares under protection

What we added in 2022



4,091

people adopted best practices
in sustainability



7

species addressed



3,632

hectares received support
for their restoration



17,379

hectares under
sustainable management



10,857

people participated
in training programs



GRANTS AWARDED

PROJECT: MONTE MOJINO FUND / PHOTO: ALWIN VAN DER HEIDEN

In 2022 we coordinated 22 projects
and awarded 181 grants that were essential
to meet our strategic goals.



PROJECTS

PHOTO: PAULINA CERNA

CONSERVATION

Biological diversity conservation inside and outside the PAs is part of our mission. We are dedicated to protecting threatened species and promoting the integrity of ecosystems and their ecological processes.

The project **Biodiversity Conservation in the Sierra Madre Oriental and the Gulf of Mexico (known as Sierra y Mar)** strengthens the capacities of CONANP in 14 PAs. During 2022, Sierra y Mar financed the procurement of vehicles and radio communication equipment and the placement of 50 signs for the PAs, with the purpose of strengthening the actions of surveillance, biological monitoring, environmental education, and attention to visitors. As part of its communication strategy, Sierra y Mar developed a catalog of materials to guide and strengthen PAs in disseminating project achievements from now into the future, even after the closure of donor oversight in 2023.

The **Calakmul Conservation Fund** makes payments for environmental services to two ejidos [a unique land tenure system dating to the Mexican Revolution] of the Calakmul Biosphere Reserve (*Pustunich* and *Yohaltún*) that conserve their forests. With the support of Amigos de Calakmul, since 2021 payments are channeled through the Mexican Forestry Fund of the National Forestry Commission (CONAFOR, Spanish acronym), which adds a copayment so that the resources reach the communities directly in a single deposit. In 2022, Amigos de Calakmul carried out the monitoring of forest cover in both ejidos, an analysis that showed that the forest areas under the payment for environmental services scheme do not present changes in their forest cover figures.

The **Endangered Species Conservation Fund (FONCER, Spanish acronym)** supports the conservation of priority species in different areas of Mexican territory. The participation of communities has played a fundamental role in the protection of these species. In 2022, community brigades carried out the monitoring and surveillance of Olive ridley and Kemp's ridley turtles and the Peninsular pronghorn. Collaboration with schools helped disseminate the importance of the

California condor, while working with ranchers in Chihuahua strengthened good practices to conserve the Mexican wolf.

The **Protected Areas Fund (FANP, Spanish acronym)** celebrated 25 years of operating as a financial mechanism that contributes to the conservation and permanence of priority ecosystems. In partnership with CONANP, FANP channels resources to 55 PAs to strengthen their operation and management, which translates into the protection of 54% of land territory and 35% of the protected marine territory, that is, a total of 36.18 million hectares. In November 2022, FANP celebrated its anniversary in the Tehuacán-Cuicatlán Biosphere Reserve, together with the staff of the PAs supported, CONANP, civil society and communities, as well as groups of local producers. Thanks to the collaboration between government, civil society and communities and the trust of more than twenty-three donors who have joined this initiative since 1997, FANP is a national and international reference. In 2022, FMCN launched the biennial call for the Protected Areas Learning Community, a network promoted by FANP since 2009 and made up of PA staff and social organizations. In 2023, eight proposals will receive funding to exchange experiences between PAs.

The **Fire and Restoration Management Fund (FOMAFUR, Spanish acronym)** finances and strengthens fire protection, integrated fire management and restoration actions of affected areas that are a top priority for Mexican biodiversity. In 2022, 11 new field initiatives were launched in priority PAs, aimed at strengthening local actors for the prevention and management of forest fires. Seven of these initiatives carried out controlled prescribed burns, in which methodologies were tested to assess the effects of fire on highly relevant ecosystems. Women's participation in fire management activities continues to increase.

The **Monarch Butterfly Fund** contributes since 2000 to the reduction of illegal logging in the monarch butterfly's winter refuge habitat, located in the core zone of the Monarch Butterfly Biosphere Reserve, under the administration of CONANP. In 2022, thanks to the conservation, surveillance and detection of pests and fires activities by the agrarian communities, project partners identified 2,594 hectares in the process of restoration.



“
I joined as a monitor at the age of 17 and two years ago I entered as a forest fire brigade member. My companions, when a forest fire occurred, would say, ‘well let’s go!’, full of exciting adrenaline. I wanted to do the same; it wouldn’t be off-limits for me just because I’m a woman. The first time I fought a fire, I felt very satisfied to see that we could save nature.”

Janely Melchor

Brigade member and monitor in the Cofre de Perote National Park, PA beneficiary of the Sierra y Mar project

Likewise, 33 agrarian groups received payments for environmental services through CONAFOR’s Mexican Forestry Fund, to encourage protection actions in their territory, the maintenance of environmental services and the conservation of the migratory phenomenon of the monarch butterfly in North America.

The **Monte Mojino Fund** seeks to ensure the conservation of the sub-deciduous and deciduous rainforest by paying for environmental services to the community of *La Guásima*, in Sinaloa. In 2022, together with local organizations, the community continued with the annual monitoring of soils, birds, fish and plants that are unique to this region, as well as with the community surveillance program. 2,224 hectares were placed under sustainable management through these efforts. Following a community perception study, it was possible to identify success stories, challenges and areas of opportunity of the project, as well as measures to ensure continuity in the implementation of conservation actions by the inhabitants.

The project **Sustainable Financing for New Protected Areas (FINANP, Spanish acronym)** seeks to ensure that the PAs have effective management and strengthen their connectivity and sustainable financing strategies. During 2022, FMCN held strategic planning workshops for the three PAs that will be supported by the project, all of which are managed by CONANP. FINANP will formally start with field activities during the second

half of 2023, thanks to financing from KfW Development Bank.

The **Mesoamerican Reef Conservation** project, funded by the Mesoamerican Reef Fund (MAR Fund), strengthens the marine and coastal areas of the region. In 2022, three initiatives came to a close that used grant financing to promote the rescue and protection of corals susceptible to diseases, water quality monitoring, environmental education and good practices for sustainable fishing. In the second half of the year, three new initiatives began that will continue coral reef restoration and analyze the economic value of the region’s hydrological environmental services as a tool for integrated water management.

In 2022, the **Gulf of California Fund** financed 13 initiatives that contribute to the conservation of the network of marine-coastal ecosystems of the Gulf of California and the North Pacific region. Thanks to the activities of the project’s partner organizations, the strengthening of fisheries, as well as the promotion of nature-based tourism and monitoring species, communities in the region have been able to cope with the consequences of the COVID-19 pandemic while conserving natural resources and improving the social fabric in the region.

During the same period, the **Private Coastal Lands Fund** supported organizations in charge of private lands and voluntary conservation areas (ADVCA, Spanish acronym) with tax payments, such as property tax,

and surveillance tours. The measures facilitate the maintenance of strategic sites in Baja California, Baja California Sur, Nayarit and Sinaloa, such as the repair of signage and the monitoring of species, in addition to reducing the risk of land use change in these areas.

The **Marine and Coastal Monitoring** project promotes the monitoring of marine protected areas and their natural resources to facilitate decision-making and conservation of Mexican seas. In collaboration with CONABIO, in 2022 the first distribution map of the red mangrove in the North Pacific was concluded, which will allow the establishment of a baseline to identify the effects of climatic variations in the region on this species. In addition, the document *Diagnosis of Aquaculture in Mexico*, published by FMCN, which includes lines of action to guide this practice towards sustainability, won second place in the Sustainable Fisheries and Aquaculture Award 2020-2022 in the category of Fisheries or Aquaculture Research.

The project implemented by the organization **Cuenca de Los Ojos (CLO)** aims to ensure the long-term conservation of nine private ranches certified as ADVC in northern Sonora. Thanks to funding from the Wyss Foundation and other donors, CLO staff have been trained in sustainable ranch management, which has benefited the nearly fifty thousand hectares covered by ADVCS in the region. In 2022, CLO carried out biodiversity monitoring activities to understand the conservation status of the region's grasslands, collaborated with primary schools to disseminate the importance of water care, and trained its team to respond to fires.

Rancho El Uno (ReU), managed by CLO, operates as a nature reserve for the conservation of the grasslands of the Chihuahuan desert and the species that inhabit it, such as the American bison, the black-tailed prairie dog and the golden eagle. ReU has functioned as a training center for university students in wildlife and grassland conservation; and has prepared people to incorporate regenerative approaches into their livestock practices. As a result of these efforts, in 2022 it was possible to carry out grazing and low-stress vaccination of the herd of 328 bison that live in the ranch.



PROJECT: MESOAMERICAN REEF CONSERVATION / PHOTO: FELIZ V

SUSTAINABLE MANAGEMENT

FMCN promotes the long-term use of natural resources to meet the needs of current and future generations. In partnership with partner organizations, we work to reduce forest fragmentation and degradation, promote sustainable agricultural practices and regenerative livestock management, improve watershed management, and support sustainable fisheries.

The **Coastal Watershed Conservation in the Context of Climate Change (C6)** project strengthens the operation of 10 PAs and contributes to the integral management of six basins with the purpose of promoting biodiversity conservation and reducing vulnerability to climate change. Based on the lessons learned from C6, in 2022 the successful technical and administrative coordination of the CONECTA and RÍOS projects was achieved, together with the National Institute of Ecology and Climate Change (INECC, Spanish acronym) and the regional funds that operate them in the field.

The **Connecting Watershed Health with Sustainable Livestock and Agroforestry Production (CONECTA, Spanish acronym)** project aims to improve integrated landscape management and promote climate-smart productive practices in selected watersheds in the states of Chiapas, Chihuahua, Jalisco and Veracruz. In 2022, in coordination with regional funds in the field and with the technical leadership of INECC, CONECTA published a call for proposals for subprojects in support of the transition to regenerative livestock and sustainable agroforestry systems, as well as proposals to strengthen sustainable value chains. In the year, 27 subprojects were selected and made progress in the creation of community brigades, the adoption of methodologies and the purchase of materials to monitor biodiversity, soils and water in the territories. Ten local technical assistance providers were selected to accompany 16 businesses of producer groups linked to sustainable production. Grant recipients attended induction workshops on environmental and social standards and gender perspective. In turn, within the framework of the project, INECC

followed up on the development of the Integrated Watershed Action Plan (IWAP) of the La Antigua River, in Veracruz, and adjusted the methodology to develop the IWAPs in the other regions. The participatory local ecological management program of the municipality of Puerto Vallarta, in Jalisco, was also initiated.

The **River Restoration for Climate Change Adaptation (RÍOS, Spanish acronym)** project aims to increase the adaptive capacity of people and ecosystems in basins vulnerable to climate change, through the restoration of rivers in Jalisco and Veracruz. In 2022, RÍOS began operating in the basins in which the project is implemented. After a call for proposals with wide local dissemination, 13 subprojects were selected and made progress on community monitoring that will provide the basis to incentivize their impact. In addition, the project team began to outline the scope of a national river restoration strategy that will strengthen adaptation to climate change.

The **Regenerative Ranching (GANARE, Spanish acronym)** project generated useful knowledge for the Mexican livestock community to adopt regenerative practices that boost the economic profitability of the sector and strengthen the conservation of ecosystems over the long term. In 2022, GANARE successfully completed 25 consultancies that contributed with technical reference information relevant for the design of the CONECTA and RÍOS projects. With the participation of the Agence Française de Développement, the project celebrated its closure at an event where some of the results of the project were presented. This forum fostered the exchange of ideas among attendees to identify future opportunities for collaboration. FMCN supported the Institute of Ecology to develop a *Guide for the Identification of Dung Beetles in Chiapas and South-central Veracruz*, in which scientific knowledge, livestock experience and international support converge to promote productive transition in our country.

Watersheds and Cities, an incubator and project accelerator model to favor the protection and recovery of the basins that supply water to different



“

One of the most important dreams is to make women’s work of visible in coffee production, to value it and to remunerate it. Women do participate physically in various coffee practices in the fields or in processing, but they also participate in ensuring that men have the conditions to be able to go to work in the fields. So, coffee that is produced by families, is a coffee in which men and women participate.”

Gabriela Guzmán

Member of Estudios Rurales y Asesoría Campesina, a local grantee organization of the CONECTA project

cities in Mexico, began a new phase in 2022. This consists of Watersheds and Cities V: Spaces for Adaptation to Climate Change, which aims to scale-up the achievements and lessons learned from previous phases, by incorporating climate change vulnerability criteria and ecosystem-based adaptation to help reduce water stress. This new stage has the financial support of the Gonzalo Río Arronte Foundation and is implemented in 10 regions of Mexico.

CAPACITY BUILDING

Nature conservation is only possible if personal leadership, as well as institutional capacities and community networks, are consolidated. People who form organizations and organizations that create links through networks can drive the changes necessary for sustainable development.

The **Mesoamerican Reef Leadership Program (MAR-L)** project develops the talent and capacities of agents of change in the four countries that share the Mesoamerican Reef System: Mexico, Guatemala, Belize and Honduras. In eleven years of operation, MAR-L has trained 122 leaders and incubated more than seventy conservation projects. More than seventy leaders have risen to positions of greater

responsibility and 30 leaders have influenced public policy in their country. In 2022, an evaluation of the first 11 years of MAR-L was carried out and the tenth generation of leaders was selected, which will focus its projects on nature-based solutions, with market links within the framework of the MAR+Invest fund.

The **Kaanbal Suut** project was conceived in 2021 with the support of The David and Lucile Packard Foundation to strengthen the internal capacities, leadership and partnership opportunities of local organizations in the Yucatan Peninsula that work on projects linked to the environmental sector. In 2022, the second generation of the project concluded the training process of 20 groups, represented by 34 leaders, who strengthened their capacities and leveraged the impact of their organizations, which will indirectly benefit around two thousand people. Following the success of the first and second versions of the project, a new group of 20 organizations will be selected to strengthen their capacities in 2023.

The **Kanan Kay Alliance (AKK, Spanish acronym)** is an intersectoral initiative for sustainable fisheries management and marine conservation in the Yucatan Peninsula. The AKK has promoted the decree of 17 fishing refuge zones, which implies the protection of more than eighteen thousand marine hectares.

40 active members, which include fishing and tourism cooperatives and two organized groups of fishermen, work to restore small-scale fisheries and conserve habitat; they have managed to increase approximately 52% of the biomass of species of commercial interest in the fishing refuge areas.

ENVIRONMENTAL RESPONSIBILITY

In response to environmental degradation and to climate change, companies and financial institutions are encountering new risks, which is why it is essential to encourage voluntary schemes in development projects, which encourage not only avoiding damage, but also to have a net positive impact on environmental and social issues. In this line, FMCN will endorse a mechanism to promote social and environmental well-being by supporting companies to comply with international standards, based on the concept of the circular economy and the regenerative business model.

In 2022, FMCN participated in the Distinguished Advisory Group of the Integrity Council for Voluntary Carbon Markets in the construction of guidelines on this emerging issue, a process in which FMCN contributed to the Latin American vision and knowledge of the challenges facing the Mexican countryside. In addition, FMCN will experiment with the voluntary carbon market in the pursuit of ReU's financial sustainability through an initiative, which is likely to materialize in the first half of 2023.



“We recently had an exchange of experiences of fishermen from the Yucatan Peninsula with the Kanan Kay Alliance. It was the first time I was able to involve two women members of the cooperative. They felt very safe; they were able to freely speak and give their opinion, and that is a great step forward in terms of their personal development.”

Mariela Gómez

Member of the Mujeres del Mar cooperative organization and grantee of the Kanan Kay Alliance



PHOTO: PAULINA CERNA

CROSS-CUTTING ISSUES

Regional funds continued to execute and monitor FMCN projects in specific areas of the country during 2022. For example, the Fund for the Conservation of the Neovolcanic Belt coordinates the Monarch Butterfly Fund since 2020; the Gulf of Mexico Fund and FONNOR supported the local operation of the CONECTA and RÍOS projects in 2022, while the El Triunfo Conservation Fund also supported the CONECTA project. In 2021, Sureste Sostenible began operating the AKK, Kaanbal Suut and MAR-L projects; and supported the preparation of ACCIÓN. For its part, FMCN accompanied the strengthening of regional funds as executing entities, mainly in aspects of safeguards and incorporation of the gender perspective in all projects.

In parallel, **biodiversity monitoring** plays a key role in many FMCN projects. Through the development of monitoring protocols and information systems, FMCN-funded projects focus on territorial planning and management, natural resource conservation and management activities, and the training of people

who monitor biodiversity. The National Biodiversity Monitoring System, a community biodiversity monitoring protocol (BIOCOMUNI), and the Ecosystem Monitoring System for Protected Areas are among these efforts. During 2022, FMCN integrated a sixth bundle to the BIOCOMUNI collection to incorporate the monitoring of the health of cattle-grazing pastures and promote the creation of eco-productive corridors for biodiversity conservation.

FMCN is committed to **environmental sustainability, human rights and gender equality**. As of 2022, FMCN is a beneficiary of the Mexico Preparedness Support Project managed by the Global Green Growth Institute (GGGI). The strengthening of FMCN is aimed at its reaccreditation with the GCF. It included the development of a new Environmental and Social Policy, as well as tweaking of FMCN's Environmental and Social Management System to assess environmental and social risks in all FMCN projects. In addition, GGGI carried out a gender diagnosis, which resulted in a training plan for FMCN and regional fund staff.




“

My motivation is my love for the sea. I've been working for 10 years for the National Commission of Protected Areas; and I leave this humble house and, once I board the boat, I do my job as if every day was the first day; I take pictures, observe, appreciate everything, see marine animals. Being at sea is a blessing.”

Salvador Hernández

Park Ranger, Veracruz Reef System National Park, PA
beneficiary of the FANP project

FUTURE PROJECTS

An aerial photograph of a city and its surrounding landscape. The city is densely packed with buildings and roads, interspersed with green fields and patches of trees. In the background, there are rolling hills and mountains under a bright blue sky with scattered white clouds. The overall scene is a mix of urban development and natural terrain.

In the coming years, we will also develop relevant initiatives, that we have already started working on.

The **Sustainable Communities for Climate Action in the Yucatan Peninsula (ACCIÓN)** project will seek to increase the climate resilience of vulnerable communities, ecosystems and production systems on the coasts of the Yucatan Peninsula through ecosystem-based adaptation and sustainable livelihoods. In 2022, the GCF, through the United Nations Office for Project Services (UNOPS), authorized financial assistance for the preparation of the project in 2023.

The **CityAdapt** project, built on the results of more than two decades of work of the Watersheds and Cities project, will attempt to scale up the lessons learned in the watersheds that provide water to ten cities in Mexico. Joining capacities with the United Nations

Environment Programme, in 2022, we developed the conceptual note of the project, which was approved by the Government of Mexico.

The project **Conservation and Sustainable Use of Mountains and Mountain Ranges (CoSMoS)** arises from the positive experience of the FINANP project. With financing from KfW Development Bank, and hand in hand with CONANP and CONABIO, CoSMoS will promote the conservation and sustainable use of terrestrial mountain ecosystems in central Mexico. Inspired by Cosmos, the work of Prussian explorer and scientist Alexander von Humboldt, the project will strengthen the sustainable management of 18 PAs and their areas of influence, as well as the capacities of communities and their local economies. CoSMoS financing was approved in 2022 and will begin operation in 2023.

FINANCES

PROJECT: CUENCA DE LOS OJOS / PHOTO: GANESH MARIN

The year 2022 was a real challenge in the face of the onslaught of financial markets and economic variables, affected by high-interest rates adopted to counteract the effects of inflation, geopolitical tensions and disruption in global supply chains. FMCN's investment strategy and portfolio composition, led by our Investment Committee together with our invest-

ment advisor, allowed us to address the adverse conditions without selling equity instruments to have resources for the 2023 operation while waiting for the markets to return to a path of recovery. We managed to ensure that at least 90% of the investment instruments in the portfolio have environmental, social and governance (ESG) ratings, according to MSCI ESG Ratings.

Resource Expenditure (1994 - 2022)

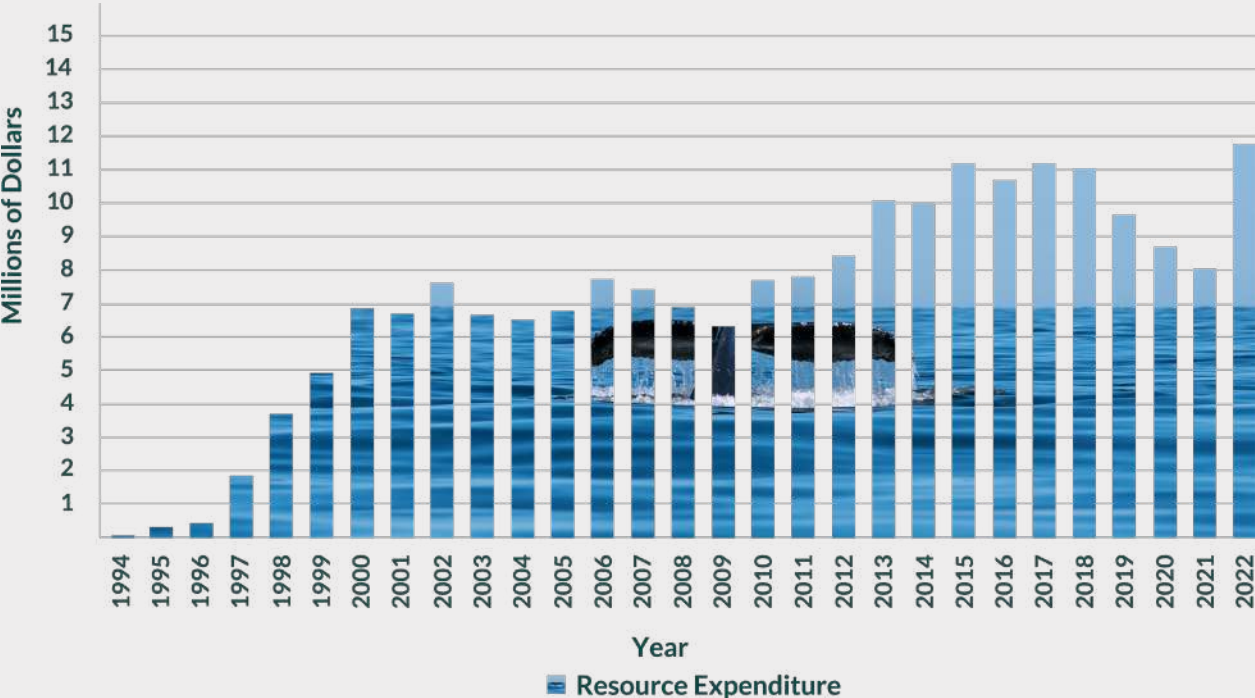
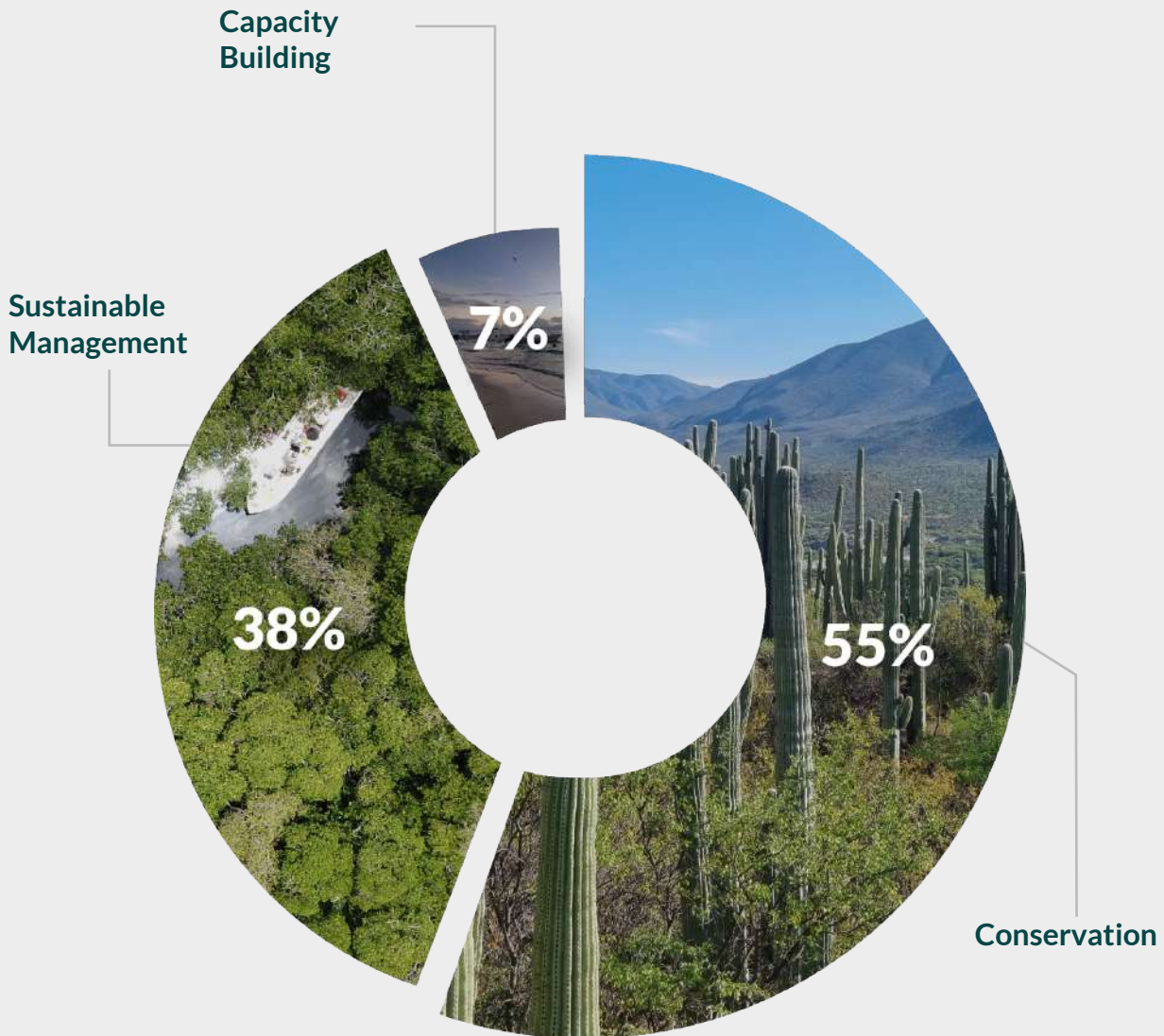


PHOTO USED: PAULINA CERNA

Investment by Strategic Goal (2022)



PHOTOS USED: PAULINA CERNA, SAMUEL VELÁZQUEZ

Historical Endowment Contributions to FMCN by Donor (1994 - 2022)

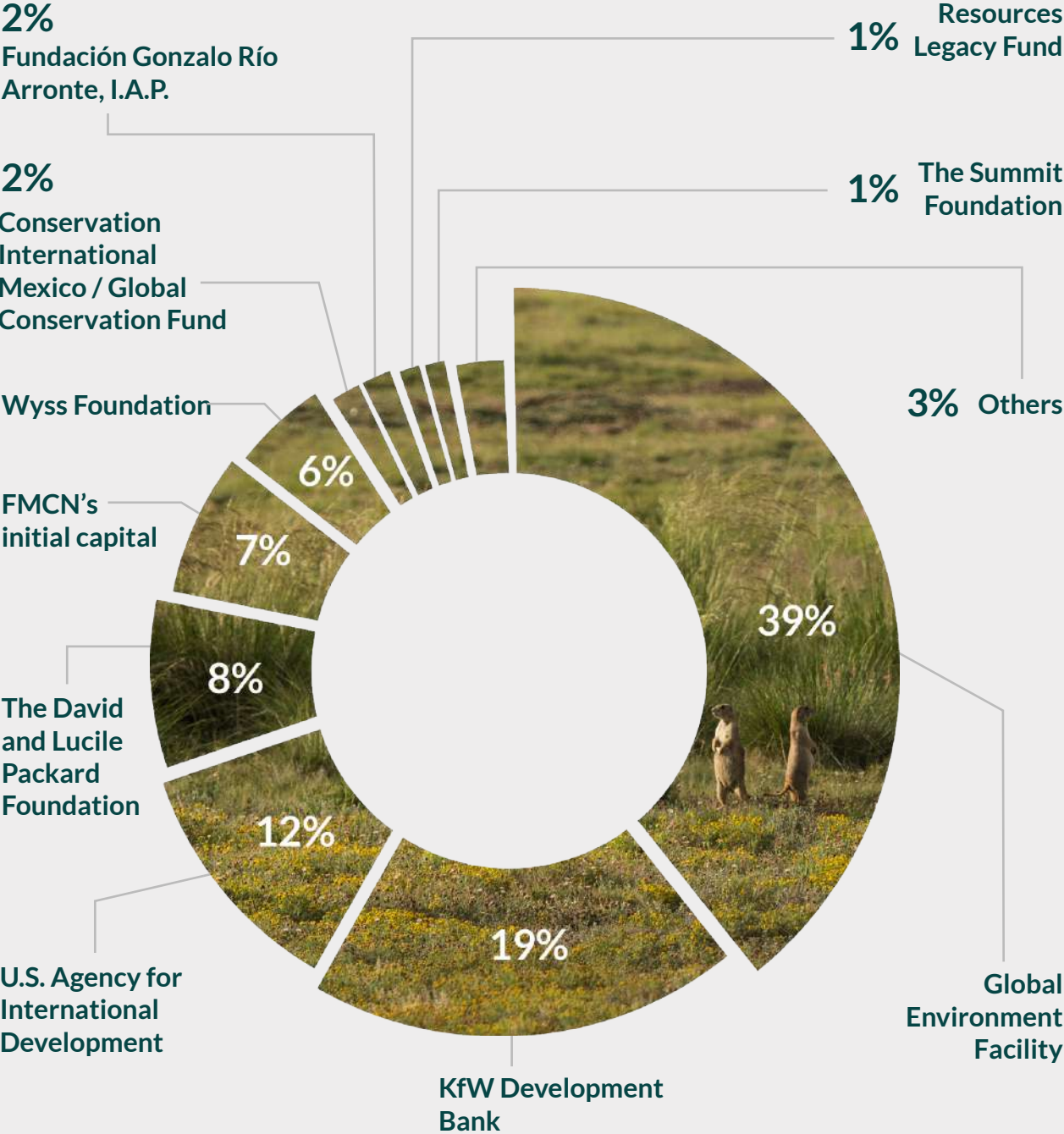


PHOTO USED: RODRIGO ROBLES

Historical Non-Endowment Contributions to FMCN by Donor (1994 - 2022)

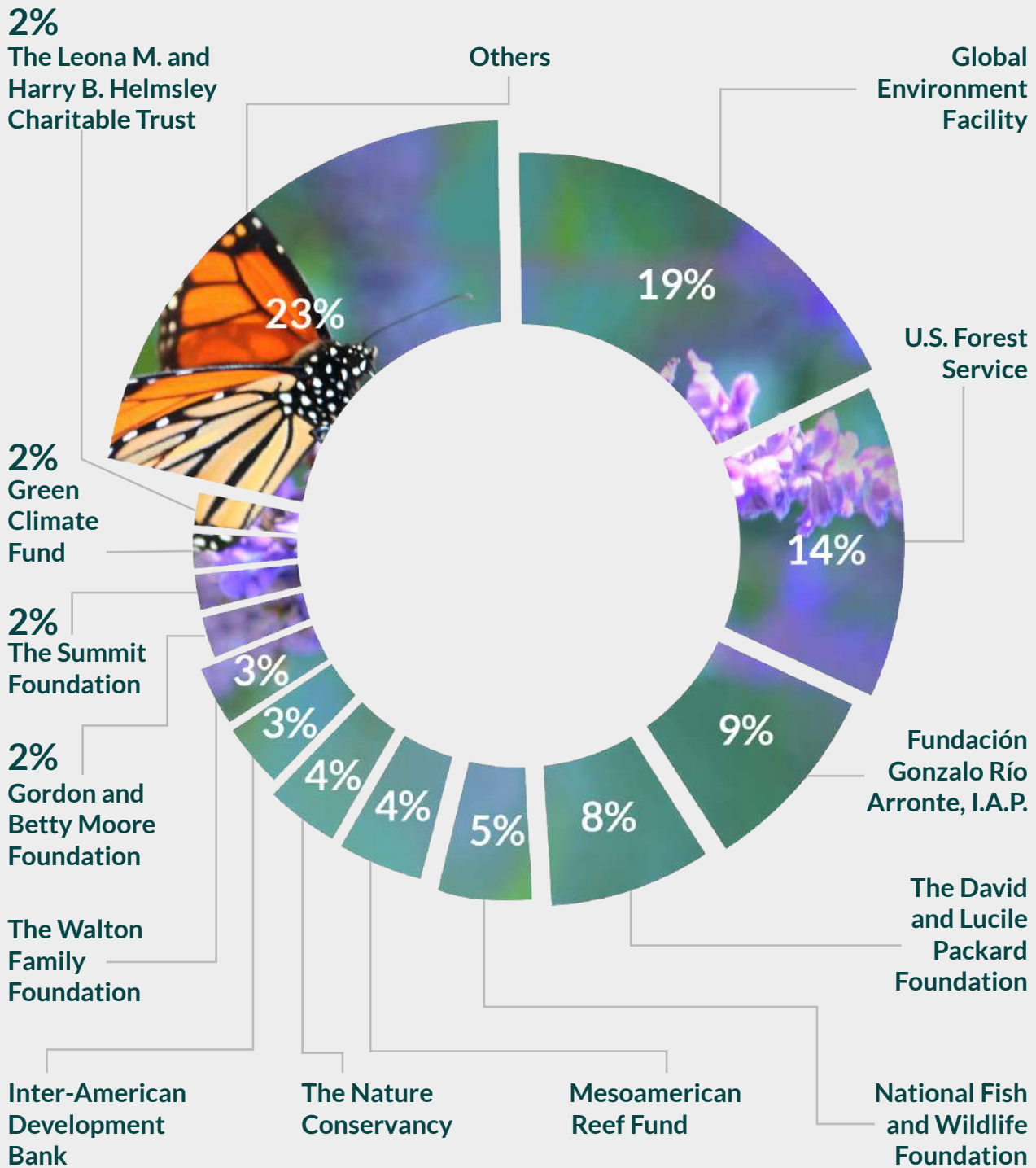


PHOTO USED: MARIAN BRANDT

Statements of Financial Position

To December 31, 2022 and 2021 (In Mexican pesos)



	2022	2021		2022	2021
ASSETS			LIABILITIES		
CURRENT ASSETS			SHORT TERM		
Cash and cash equivalent	\$ 28,664,434	11,088,832	Creditors	702,137	370,352
Sundry debtors	1,995,700	1,960,987	Taxes and accrued expenses	1,820,254	1,587,920
			Taxes on profit	113,453	21,166
Sum current assets	30,660,134	13,049,819	Sum of short-term liabilities	2,635,844	1,979,438
FIXED ASSETS			LONG TERM		
Restricted cash and investments in securities	3,436,792,155	4,449,037,802	Deferred income	7,322,115	8,275,489
Properties, furniture and equipment -net-	8,012,820	3,113,296	Employee retirement benefits	2,415,543	2,550,954
Restricted land "El Uno" Ranch	34,084,560	34,084,560			
Sum fixed assets	3,478,889,535	4,486,235,658	Sum of long-term liabilities	9,737,658	10,826,443
			TOTAL LIABILITIES	12,373,502	12,805,881
OTHER NON - CURRENT ASSETS			ENDOWMENT		
Security deposits	157,623	198,190	RESTRICTED		
			Permanently restricted	2,765,519,044	2,291,527,643
Sum of other non-current assets	157,623	198,190	Increase (decrease) in restricted endowment	6,893,425	473,991,401
			Sum of restricted assets	2,772,412,469	2,765,519,044
			UNRESTRICTED		
			Surplus of endowment carried over from prior fiscal years	1,721,158,896	1,251,002,946
			Increase in endowment during the period	(996,237,575)	470,155,796
			Unrestricted sum	724,921,321	1,721,158,742
			TOTAL ENDOWMENT	3,497,333,790	4,486,677,786
TOTAL ASSETS	\$ 3,509,707,292	4,499,483,667	SUM OF LIABILITIES AND ENDOWMENT	\$ 3,509,707,292	4,499,483,667

PHOTO USED: HÉCTOR MOGUEL - FONDO DE CONSERVACIÓN EL TRIUNFO

Statement of Activities

For calendar years ending December 31, 2022 and 2021 (In Mexican pesos)

	Unrestricted endowment 2022	Restricted endowment 2022	Total 2022	2021
Changes in unrestricted endowment				
UNRESTRICTED INCOME				
Return on security investments	115,053,752	-	115,053,752	105,118,804
Donations received	60,193,981	-	60,193,981	115,341,472
Service revenue	1,672,991	-	1,672,991	1,546,138
Other revenue	659,857	-	659,857	3,462,891
	177,580,581	-	177,580,581	225,469,305
UNRESTRICTED DISBURSEMENTS:				
Direct project expenditures, assigned to:				
Conservation	116,842,123	-	116,842,123	117,463,167
Sustainable Management	80,533,453	-	80,533,453	18,589,019
Capacity Building	14,425,352	-	14,425,352	9,163,630
	211,800,928	-	211,800,928	13,007,190
OPERATING EXPENSES ASSIGNED TO:				
Operational expenditures	16,723,469	-	16,723,469	12,446,043
Depreciation of properties, furniture and equipment	667,539	-	667,539	561,147
	17,391,008	-	17,391,008	13,007,190
ADMINISTRATIVE OVERHEAD ASSIGNED TO:				
Indirect costs	7,514,343	-	7,514,343	7,003,601
	24,905,351	-	24,905,351	20,010,791
Other expenditures and payments	38,374	-	38,374	155,264
Work liability provisions	448,422	-	448,422	-
Bank commissions	38,223	-	38,223	32,275
	565,019	-	565,019	187,539
UNRESTRICTED COMPREHENSIVE FINANCING RESULT:				
Unrealized gains (losses) in financial instrument holdings	(691,600,050)	-	(691,600,050)	289,116,168
Gains (losses) on exchange rates - net-	(216,850,615)	-	(216,850,615)	121,625,420
Losses on sales of financial instruments	(27,982,740)	-	(27,982,740)	(619,785)
	(936,433,405)	-	(936,433,405)	410,121,803
NET CHANGE IN ENDOWMENT BEFORE TAXES ON PROFIT				
Taxes on profit	(996,124,122)	-	(996,124,122)	470,176,962
	113,453	-	113,453	21,166
Net change in unrestricted endowment	(996,237,575)	-	(996,237,575)	470,155,796
CHANGES IN RESTRICTED ENDOWMENT				
Restricted endowment contributions received during the year	-	6,893,425	6,893,425	473,991,401
Total change in the endowment	(996,237,575)	6,893,425	(989,344,150)	944,147,197
ENDOWMENT AT THE BEGINNING OF THE PERIOD	1,755,243,476	2,731,434,465	4,486,677,941	3,542,503,744
ENDOWMENT THE END OF THE PERIOD	759,005,901	2,738,327,890	3,497,333,791	4,486,677,941



PROJECT: GULF OF CALIFORNIA FUND / PHOTO: JUAN CARLOS LEIVA



**HAPPY
ANNIVERSARY!**



At FMCN, we recognize and thank **Renée, Santa, Mireya, Ana Laura, Selina, Berenice, Luis and Betsabé** for their work milestones in 2022.* Their commitment, dedication and knowledge are essential to ensure continuity in the achievement of our objectives and to train new leaders.



Betsabé Luna Salguero
Berenice Díaz Rodríguez
Luis Cortés García
Selina Villegas Rodríguez



Mireya Méndez de la Torre
Santa Hernández Santiago



Ana Laura Barillas Gómez



Renée González Montagut

*Milestones based on five-year periods.



“

In my first week at FMCN, I had to get on a raft and descend the whitewater rapids of the *Los Pescados* River. On the raft, we were taking care that no one fell off, ensuring everybody knew how to row in coordination, avoiding eddies and taking advantage of the calm waters. All this while enjoying the scenery. This is what my 20 years at FMCN have been like: we learn and teach, we coordinate people, organizations and efforts to row as a team and achieve goals. The raft is always full of the confidence, courage and commitment of those who make up the FMCN community.”

Mireya Méndez de la Torre



“

In 2022, I fulfilled 15 years working at FMCN and celebrated it on a hike through the wonderful desert of *El Pinacate and Gran Desierto de Altar Biosphere Reserve*. It seems to me that this time has been like this: a journey in a beautiful landscape, where sometimes it has been difficult to move, with ups and downs, but always with a clear goal and a lot of passion for conserving our nature.”

Ana Laura Barillas Gómez



“

In 2022, I celebrated five years at FMCN. I am very happy to collaborate in the organization and be part of it. I have had the opportunity to be inspired by the passion and effort of my colleagues to conserve Mexico’s environment. FMCN is a free workplace and has allowed me to grow professionally and personally.”

Luis Cortés García





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FMCN

FONDO MEXICANO
PARA LA CONSERVACIÓN
DE LA NATURALEZA, A.C.

INSTITUCIÓN PRIVADA

PHOTO: MARIAN BRANDT

Investing in nature is the best strategy. The governance of the communities that are the stewards of natural resources, their financial inclusion and the formation of networks that provide knowledge amongst different sectors are fundamental to achieve the capillary effect of financial resources until they are transformed into nature. Contributing to this magic is our passion.

