



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

FMCN

INSTITUCIÓN PRIVADA



ANNUAL REPORT  
**2021**



## **FMCN Annual Report 2021**

Mexico City, 2022

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## Our Letter

**H**uman beings need other living beings to survive. Our future depends on our ensuring the ongoing regeneration of other species. Throughout millennia, persistently observing and experimenting with the species we share our planet with has led to numerous cultural practices that help maintain resources for future generations. This explains, for instance, why the natural deep-water sinkholes (*cenotes*) in the Yucatan Peninsula abound in species useful to human beings or that the Lacandon indigenous people devotedly continue to steward more than fifty species in their rainforests. The survival of certain species, such as corn, thus depends on human beings. In turn, humans know that the synergy of combining corn, squash, and beans leads to increased production and nutrition. The connection with other species emerges from the understanding humans achieve regarding these other realms. This link is currently at stake.

In 2021, the imperative of reestablishing the union with nature became ever more evident. While different measures were being taken in response to the difficult scenario of the COVID-19 pandemic, the recognition that ultimately, we are also nature began to dawn on the world's population. Nevertheless, since most people live in cities and eat processed food, little

“**However challenging the situation may be, let us hope that our mission may continue to be sound and effective.**”

is known about other living beings. An increasing distance separates us from the places inhabited by the species that nourish us. Like tentacles that spread out in every direction, supply chains pursue resources. When resources are depleted, extraction activities migrate elsewhere. We are exterminating the foundations of life. It is imperative to reestablish this connection.

Confirming many ancient forms of knowledge, ecology has demonstrated that both inter- and intra-species links characterize nature. Each species occupies a niche and performs complementary tasks. For example, in the forest, trees interact with each other through fungi. There are trees in Mexico that feed ants that, in turn, defend trees against curious herbivores. As human beings, we are a social species. When we link different disciplines, sectors, and forms of knowledge together, we become more complete. When this union occurs, the magic of life can be achieved.

The Mexican Fund for the Conservation of Nature (FMCN, Spanish acronym), a non-profit organization, emerged from the union of many different beings. We are grateful to the 275 specialists who daily guide our decisions in the Assembly, the Board of Directors, and the numerous committees inside and outside Mexico. Together with 143 donors, 318 organizations, and over 88,000 people in the field, we have been working for 27 years to reestablish the connection with nature in a country that only occupies 1.5% of the Earth's surface, but houses over 12% of the Earth's biodiversity and over 118 different crops.

Last year, our partners enabled us to move forward with 18 projects and add an additional five that seek to renew the bond with the land and with the sea. These new initiatives underscore long-term support for three marine ecosystems. Another recent achievement occurred in the north of Mexico, where the efforts of a transnational team became reality. This team built upon the work carried out by an admirable woman who for 40 years has been restoring grasslands and forests alongside rivers where today more water flows. A third milestone in 2021 was

a large-scale project we started that will restore two rivers and lay out a national strategy so that together, government and society can enable this life-giving liquid to continue to flow through the veins of Mexico's forests. A fourth project that also emerged in 2021 joined efforts carried out over several years by the public sector, academia, and society aimed at promoting regenerative cattle-raising and agroforestry systems, paying attention to the sustainability in farming activities, which are present in over half of the national territory. Finally, strengthening civil society organizations in the Yucatan Peninsula will accelerate the capacities that are essential to safeguard this region that is so deeply affected by climate change.

Thanks to our partners in both rural and urban areas, 2021 bestowed us with the possibility of continuing with our mandate to restore nature's wounds, conserve our immense reservoir of resources, and make sound use of the rich and diverse expressions of nature. We need to increase our efforts, linking sectors, work in different niches, but always as part of an efficient, interconnected network. Considering that 15% of the human diet worldwide comes from species grown in our territory, shouldn't Mexico be a model in how to reestablish the bond with nature? This connection still resonates within our families, food, and cultures. It is high time we revived it.

## Postscript from the Presidency

While this report is being completed, we are witnessing the tragic war in Ukraine, initiated by an aggressor whose breach of the rule of international law, is a reminder of dreadful mindsets and circumstances that were thought to have been surmounted. In these dark times, we remain hopeful that nations will react in a way becoming of civilized societies. The destructive consequences of a potential worldwide war would devastate the planet's biological future, let alone our survival as *Homo sapiens*. Let us hope that peace and the rule of law are soon restored. Within our possibilities and circumstances, let our thoughts and actions unite to this end.

However challenging the situation may be, let us hope that our mission may continue to be sound and effective. Our participation within a system in which we act in conjunction with so many allies will lead to protecting biological heritage and raising greater awareness of our role in nature's planetary life cycle.

I would like to express my gratitude to all our allies, starting with our Fund's collaborators, all of those who donate time, efforts, and advice, and those of you who work in the field out of love for our values. Let our love for the Earth lead us to protect her. After all, we are part of the Earth and participate in her gift of life.



**Renée González Montagut**  
General Director



**Alberto Saavedra Olavarrieta**  
Founding Partner and Chairman  
of the Board of Directors



Photo by: Pronatura Sur, A.C.





## FMCN in numbers

What we have achieved over 27 years



**29,268,687**

protected hectares



**79,081**

people who have adopted best practices in sustainability



**2,445**

donations granted

## What we achieved in 2021



**26**

species addressed



**9,069**

people adopted best practices in sustainability



**9,051**

hectares received support for their restoration



**51,437**

hectares under sustainable management



**7,698**

beneficiaries participated in training programs



## Donations Granted



FMCN coordinated **22 projects**  
and granted **157 donations.**



Private Coastal Lands Fund /  
Photo by: Terra Peninsular, A.C.





# Strategic Goals



Operations through Regional Funds



The four external goals of our 2018-2023 Strategic Plan respond to Mexico's international commitments and priorities.



Monarch Butterfly Fund / Photo by: Idem



Foncer / Photo by: Costasalvaje, A.C.

# Projects

## CONSERVATION

*Part of our mission is to ensure the conservation of biological diversity inside and outside protected areas (PAs). We are devoted to protecting threatened species and working towards 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)** strengthened the capacities of the National Commission of Protected Areas (CONANP, acronym in Spanish) in 14 PAs. During 2021, *Sierra y Mar* financed the repair and equipping of two boats, the acquisition of vehicles to transport fire-fighting community brigades and the development of signage for 12 PAs with the purpose of strengthening surveillance actions, biological monitoring, environmental education, and attention to visitors.

The **Calakmul Conservation Fund** makes payments for environmental services to three communities (*ejidos*) in the Calakmul Biosphere Reserve (Pustunich, Yohaltún, and the Om Lagoon) in charge of forest conservation. Since 2021, they have been receiving support from Amigos de Calakmul, A.C. (Friends of Calakmul, a non-profit organization) and the payments are channeled through the



**Our community has an Olive ridley sea turtle nesting beach. In the past, the villagers were not involved in their conservation. As work has progressed, the plunder of nests has decreased. The villagers are learning about the turtles and are becoming aware that they must be preserved. My community is paying for the workers to do the transect surveys at night. Thanks to Foncer, my community is benefiting economically and we are helping to protect and conserve the sea turtles.”**

### **Yecenia García**

Member of the monitoring brigade at Morro Ayuta Beach, Oaxaca and Foncer beneficiary.

Mexican Forestry Fund held by the National Forestry Commission (CONAFOR, acronym in Spanish). This collaboration implies pooling public resources and delivering them directly to the communities in a single deposit.

Derived from a call for proposals entitled “Conserving Endangered Species and their Habitats,” issued in 2020, the **Endangered Species Conservation Fund (FONCER, acronym in Spanish)** supports the conservation of five priority species in different areas of Mexican territory: the Peninsular pronghorn, the California condor, the Mexican wolf, as well as the Olive ridley and Kemp’s ridley sea turtles.

In alliance with CONANP, in 2021, the **Protected Areas Fund (FANP, acronym in Spanish)** channeled resources to 53 PAs in order to strengthen their operations and management. This led to protecting 50% of the land territory and 25% of the sea territory declared as a PA, i.e., a total of 28 million hectares of priority ecosystems. In 2021, FMCN held workshops to support six PAs in updating their strategic planning, a method that implies identifying their needs and structuring medium-term conservation activities. In 2022, FANP will celebrate 25 years of operations, a period in which it became one of Mexico’s most successful

financial mechanisms, as well as an example for other countries to follow regarding financing and operating priority PAs.

The **Fire and Restoration Management Fund (FOMAFUR, acronym in Spanish)** finances and strengthens fire protection actions, integrated fire management, and the restoration of affected areas that are a top priority for biodiversity in Mexico. In 2021, FOMAFUR supported 30 community brigades with education, equipment, and training. It also restored 650 hectares and approved financing for 11 new initiatives in the field in priority PAs. As a result of technical activities and capacity-building, women’s participation in fire management has been increasing.

Since the year 2000, the **Monarch Butterfly Fund** has helped to decrease illegal logging in the Monarch butterflies’ hibernation habitat, located in the core area of the Monarch Butterfly Biosphere Reserve, under CONANP’s management. In 2021, thanks to conservation, surveillance, and pest and fire detection activities carried out by agricultural communities, project partners identified 2,594 hectares in the process of being restored. In addition, the updating of legal instruments and adjustments to the environmental services payment mechanism made sure that the



disbursements to the 33 agricultural communities through CONAFOR's Mexican Forestry Fund were timely and cost-effective.

The **Monte Mojino Fund** aims to ensure the conservation of tropical deciduous and sub-deciduous rainforests through payments for environmental services made via the Mexican Forestry Fund to the La Guásima community in Sinaloa state. In 2021, the project partners made it possible for 2,224 hectares to be placed under sustainable management. A survey carried out *in situ* demonstrated that 100% of the interviewees reported that they considered it important to care for their wildlands and that they perceived that the vegetation in the community was increasing. These results reflect nine years of work in this territory.

Thanks to financing from the KfW Development Bank, the **Financing Protected Areas (FINANP, acronym in Spanish)** project will support the operation of three marine PAs managed by CONANP. This initiative seeks that PAs have effective management, greater biological connectivity, and sustainable financing. FMCN is responsible for the financial management of the project's endowment contributions, which will make it possible to generate yields and design a detailed work plan in 2022. FINANP will formally launch field activities in 2023.

The **Mesoamerican Reef Conservation** project, financed by the Mesoamerican Reef Fund (SAM, acronym in Spanish), has strengthened the region's marine protected areas (MPAs). In 2021, through donations granted to civil society organizations, the project promoted the conservation of marine and coastal resources and the population's economic well-being through rescuing coral reefs, monitoring the quality of water, managing solid waste, carrying out environmental education, and implementing best practices in sustainable fishing. In total, 35 people adopted best practices in sustainability.

In 2021, the **Gulf of California Fund** financed 19 subprojects that have contributed to economic recovery and have strengthened the social fabric of northwestern communities during the pandemic, as well as working for the conservation of marine and coastal resources. The subprojects include environmentally responsible and economically viable activities, such as fishing management, sustainable tourism, and species monitoring.

The **Private Coastal Lands Fund** supported civil society organizations in charge of private lands and Voluntary Conservation Areas (ADVC, acronym in Spanish) with the payment of taxes, such as property taxes. This measure makes it possible to implement plans to manage these spaces and carry out ecosystem conservation and restoration activities in strategic areas in the states of Baja California, Baja California Sur, Nayarit, and Sinaloa, as well as reducing the risk of land-use change in these areas with such significant environmental relevance.

The **Marine and Coastal Monitoring** project promotes monitoring MPAs and their natural resources to facilitate the conservation and decision-making regarding Mexican seas. In collaboration with the National Commission for the Knowledge and Use of Biodiversity (CONABIO, acronym in Spanish), in 2021 the initiative validated the mangrove distribution maps in Mexico through the use of drones. In addition, the project's achievements will enable continuing with a second phase to monitor the red mangrove species in the North Pacific and the Yucatan Peninsula. Additionally, the technical and publication stage of the aquaculture assessment in Mexico concluded with the development of a document that includes lines of action in order to guide this activity toward sustainability.

The project implemented by an organization called **Cuenca de Los Ojos (CLO)** aims to ensure the long-term conservation of nine private ranches certified as ADVC in the north of Sonora state. FMCN is in charge of the financial management of the endowment assets granted by the Wyss Foundation

“One of the important aspects of this project is to revive hope. The information we receive regarding reefs is increasingly discouraging and may be forecasting an uncertain and gloomy future. Being able to recover such important genetic information and generate new organisms that can return to the reef gives us hope and encouragement to continue caring for and restoring our ecosystems.”

## Méline Soto

Coordinator for the Healthy Reefs Initiative - Mexico  
and beneficiary of the Mesoamerican Reef Conservation project.

and other donors, the annual earnings of which support the management of the nearly fifty thousand hectares that encompass the ranches. In addition, since 2021, CLO has been managing Rancho El Uno (ReU, acronym in Spanish), thus expanding the vision of comprehensive management and conservation of the north of Mexico.

**ReU** operates as a natural reserve for the conservation of grasslands in the Chihuahua desert and its inhabiting species, such as the American bison, the Black-tailed prairie dog, and the Golden eagle. In 2021, the CLO team received training in new regenerative ranching practices in ReU and in stress-free management of bison. The immediate result is a livestock-friendlier annual monitoring of the herd, as well as transportation of twenty bison in order to strengthen the herd reintroduced in 2019 into the El Carmen Natural Reserve in Coahuila state.

## SUSTAINABLE MANAGEMENT

*FMCN promotes the long-term use of natural resources in order to meet the needs of current and future generations. In alliance with our partners, we work to decrease forest fragmentation and degradation, promote sustainable agricultural practices and regenerative ranching, improve the management of watersheds, and support sustainable fishing*

Through the earnings from endowment assets, the **Coastal Watersheds Conservation in the Context of Climate Change (C6)** project strengthens the work of ten PAs and contributes to preparing action plans for the integrated management of six watersheds. Biodiversity conservation is thus promoted, and vulnerability to climate change is reduced. Using the lessons learned from C6, in 2021 we started to implement the CONECTA and RÍOS projects together with the National Institute of Ecology and Climate Change (INECC, acronym in Spanish).

The **Connecting Watershed Health with Cattle Production and Agroforestry (CONECTA)** project aims to improve comprehensive landscape management and promote climate-smart productive practices in selected watersheds in the states of Chiapas, Chihuahua, Jalisco, and Veracruz. CONECTA receives financing from the Global Environment Facility (GEF).

Similarly, the **River Restoration for Climate Change Adaptation (RÍOS)** project seeks river restoration as an effective climate change adaptation measure in selected watersheds in the states of Jalisco and Veracruz. RÍOS is the first project in Mexico financed by the Green Climate Fund (GCF).

In 2021, after the official launching of the CONECTA and RÍOS projects and in coordination with fed-

eral agencies, we established criteria, eligible activities, and priority areas to issue calls for proposals for field intervention projects to be initiated in 2022. We also started hiring personnel to establish the technical and operational foundations for both projects.

The **Regenerative Ranching (GANARE)** project generates knowledge focused on supporting the cattle-raising community in Mexico to adopt regenerative practices that promote the sector's economic profitability and strengthen long-term ecosystem conservation, through specific studies. At the end of 2021, GANARE completed 14 technical analyses and will complete another ten in 2022. These studies constitute the foundation of the design of both the CONECTA and RÍOS projects.

The fourth stage of the **Watersheds and Cities** project was completed at the end of 2021. This project aims to support the initiatives of ten partner organizations, eight of which carried out activities geared towards designing or optimizing governance instruments, community organization, or public policies for the comprehensive management of the watersheds that provide cities with water. The project's external evaluation demonstrated that the initiatives improved the capacity of 49 institutions to address water-related issues in different regions. The partners in the field mobilized more than 125 million pesos of additional resources to the Gonzalo Río Arronte Foundation, a private foundation that has served as the project's donor for two decades. The matching funds surpass 19% of what was originally projected, thus demonstrating how much the project has consolidated and the high efficiency that partner organizations attain upon forging alliances based on a common goal.

## CAPACITY BUILDING

*The conservation of nature is only possible through the consolidation of professional expertise and personal leadership, as well as institutional competitiveness and capacities for sustainable development. Following this logic and with support from prominent partners, we promote the strengthening of regional funds, implementing organizations, forestry businesses, community networks, and conservation leaders.*

The **Mesoamerican Reef Leadership Program (MAR-L)** project is celebrating its eleventh anniversary of developing youth talent in the four countries sharing the Mesoamerican Reef System: Mexico, Belize, Honduras, and Guatemala. In 2021, 22 beneficiaries received support to design and develop nine projects (two in Mexico, three in Guatemala, one in Honduras, and three in Belize), eight of which responded to a call for proposals to receive small donations from the Mesoamerican Reef Fund.

The **Kaanbal Suut** project emerged in 2021 with support from the David and Lucile Packard Foundation to strengthen the internal capacity and leadership of civil society organizations and networks in the Yucatan Peninsula. Supported by external evaluators, Kaanbal Suut selected 20 organizations to improve their institutional effectiveness. The capacity of 65 leaders was thus strengthened, and the 656 people working for the chosen organizations benefited indirectly. Following this success, the David and Lucile Packard Foundation confirmed its interest in continuing the project for another two years.

**“What was most important about the project was the technical assistance and backstopping, which has led to interinstitutional solidarity. The importance of watersheds to cities and the appreciation that city dwellers have for learning about the territory, which provides multiple environmental services, both play an essential role.”**

**Juan José Hess**

Coordinator of the Valle de Jovel Watershed Committee in Chiapas and beneficiary of the Watersheds and Cities project.

“Kaanbal Suut provided many things: employment and partnership networks and the ability to jointly integrate projects that can become more sustainable, not only technically, but also in terms of finances and communication.”

## Rosalía Andrade

Co-founder of Resiliencia Azul, A.C., a non-profit organization selected to participate in the Kaanbal Suut project in 2021.

The **Kanan Kay Alliance (AKK, acronym in Spanish)** is an intersectoral initiative for sustainable fishing management and marine conservation in the Yucatan Peninsula. In 2021, AKK, in collaboration with members and donors, launched a mobile application to report fisheries complaints to facilitate community surveillance, a dissemination video regarding fishing refuge zones, and a manual describing the processes to design these refuge zones. During 2021, four new organizations joined AKK, which now has 36 active members. In addition, fishing communities received 17 training workshops in community surveillance, the use of the fishing report app, fundamental rights, digital communication, as well as self-awareness and negotiation in the fishing sector.

## ENVIRONMENTAL RESPONSIBILITY

*In response to environmental degradation and climate change, businesses and financial institutions are facing new risks. Therefore, it is of prime importance to encourage voluntary compensation schemes in development projects that not only do no significant harm but also have a positive net impact on environmental and social matters. Along these lines, FMCN will promote a mechanism to foster social and environmental well-being, supporting companies*

*that comply with international standards, based on the circular economy concept and a regenerative business model.*

In 2021, we started to design the foundation for carbon offset projects. **Friends of the Mexican Fund for the Conservation of Nature (fMFCN)**, a non-profit organization that FMCN created in the United States in 2006, will carry out an important role in developing a financial mechanism to offset the impact of companies committed to reducing their emissions.

Using this logic, in 2021, we laid the foundations for ReU to join the voluntary carbon market in 2022. Since grassland soils are large carbon sinks, it is essential to sustainably manage the native grasses growing in the north of Mexico to mitigate climate change. As well as capturing carbon in their roots, well preserved and managed native grasses enable watersheds to recharge, thus becoming less vulnerable to conditions of drought and fires, aside from being the habitat for iconic species. We estimate that ReU's carbon offsets will be ready to be marketed during the second half of 2022. Capitalizing on the lessons learned, we hope to replicate this experience among other partners and organizations in the field.



## Cross-Cutting Issues

In 2021, FMCN provided support to the work carried out by **regional funds** operating and supervising FMCN projects in specific areas of Mexico. The Fund for the Conservation of the Neovolcanic Belt, a non-profit organization, for instance, has been coordinating the Monarch Butterfly Fund since 2020. The Gulf of Mexico Fund (Fondo Golfo de México, A.C.), and FONNOR (the Northwestern Fund) will provide support to the local coordination of the CONECTA and RÍOS projects, while the El Triunfo Conservation Fund (Fondo de Conservación El Triunfo, A.C) will provide support to the CONECTA project. A non-profit fund called Sustainable Southeast (Sureste Sostenible, A.C.) was created in 2020. This fund has been operating the AKK, Kaanbal Suut, and MAR-L projects as of 2022.

Parallel to this, **biodiversity monitoring** plays an essential role in many FMCN projects. Through developing monitoring protocols and information systems, projects financed by FMCN can influence territorial planning and management, conservation activities, and natural resource management, as well as the training of those in charge of biodiversity monitoring and advising. These efforts include the National

Biodiversity Monitoring System, a community biodiversity monitoring protocol (Biocomuni), and the Ecosystemic Monitoring System for Protected Areas.

FMCN is committed to environmental sustainability, human rights, and gender equality. We adhere to the best international practices and have ten Social and

Environmental Safeguards (SESs). These SESs help us to evaluate, prevent, manage and mitigate any social and environmental risks associated with the projects that we design, execute or finance. Thanks to the implementation of these SESs, we have improved the decision-making, performance, and outcome of the projects we support.

# Future Projects

In the years to come, we will be promoting initiatives of relevance, whose design began in 2021.

## ACCIÓN

This project aims at increasing the climatic resilience of vulnerable populations, ecosystems, and productive systems along the coasts of the Yucatan Peninsula, through ecosystem-based adaptation and sustainable livelihoods. In 2021, the conceptual note was endorsed by the government of Mexico and GCF. FMCN applied for resources from GCF to formulate the full proposal and implementation of the technical studies to ensure the project's feasibility. We are confident that the project will be approved in 2023.

### ***CityAdapt***

Based on the accomplishments and lessons learned throughout the 20 years of the Watersheds and Cities project, FMCN and the United Nations Environment Program (UNEP) designed the *CityAdapt* project. This project will focus on eight to ten cities in Mexico to contribute to reducing water stress, as well as the vulnerability vis-à-vis

extreme hydrometeorological events, the integration of green-gray infrastructure, and the strengthening of technical and financial capacities. We expect to receive resources from GCF and implement the project between 2023 and 2028.

## Conservation and Sustainable Use of Mountains and Mountain Ranges (CoSMoS)

Given FINANP's positive experience since 2021, we have been working with CONANP and KfW Development Bank to develop CoSMoS, a proposal aimed at the conservation of the montane ecosystems of the Trans-Mexican Neo-Volcanic Belt. Inspired by *Cosmos*, the work produced by Alexander von Humboldt, the Prussian explorer and scientist, the project will strengthen the sustainable management of the territory, as well as the capacities and economy of local communities.

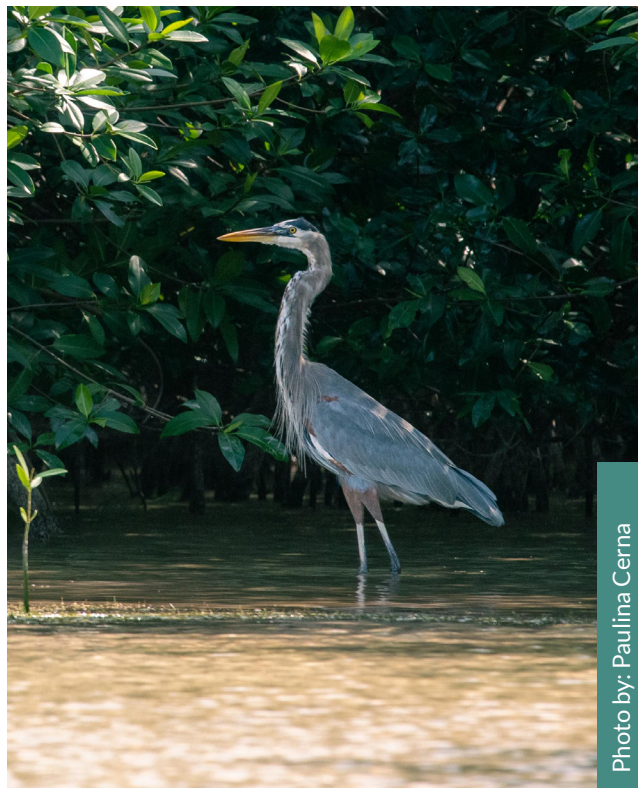


Photo by: Paulina Cerna

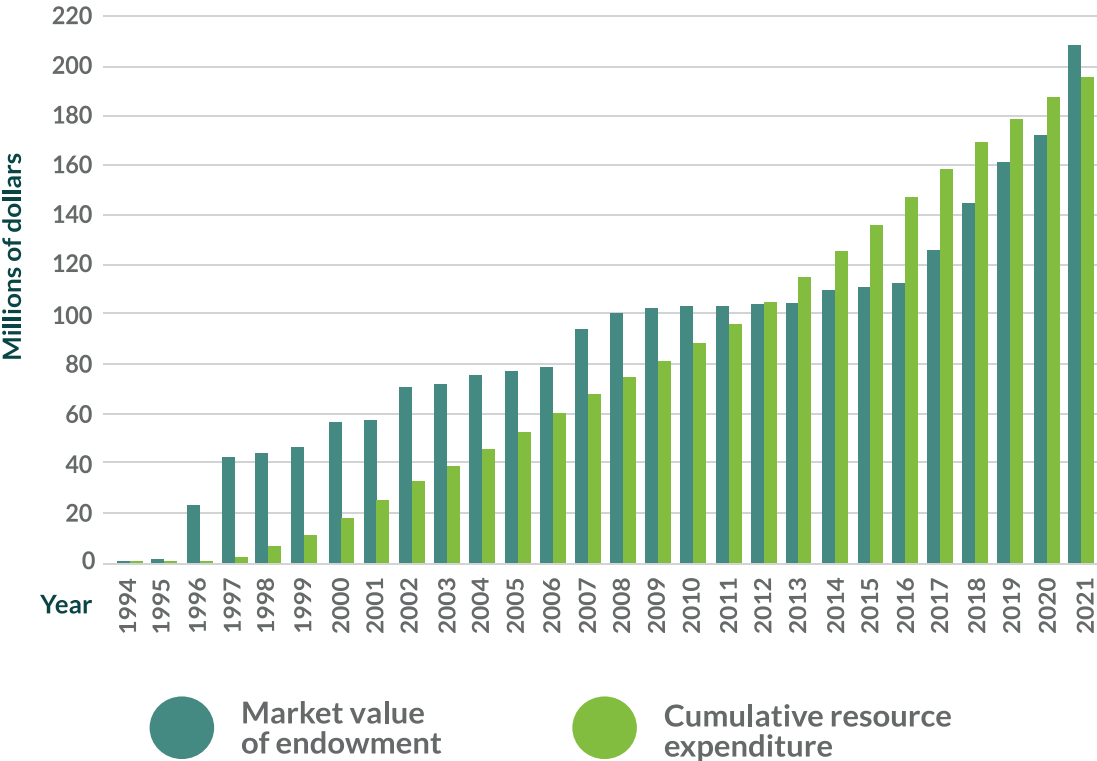


# Finances

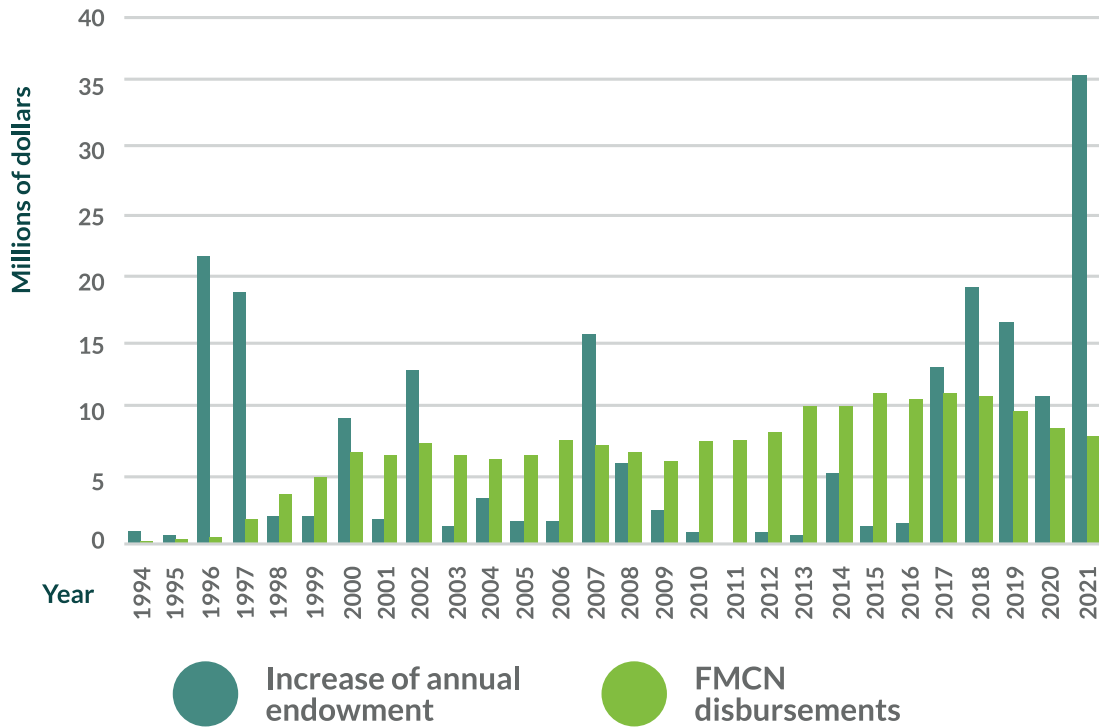
During 2021, facing a complicated economic environment, in a highly volatile market that was still suffering the effects of the COVID-19 pandemic, FMCN adopted appropriate investment strategies. This made it possible for our assets to produce positive earnings, resulting from the advice and supervision provided by the Investment Committee accompanied by our investment consultant.

The environmental, social, and governance ratings (ESG) in accordance with the MSCI ESG Ratings parameters have become a required selection criterion for the instruments making up the FMCN portfolio.

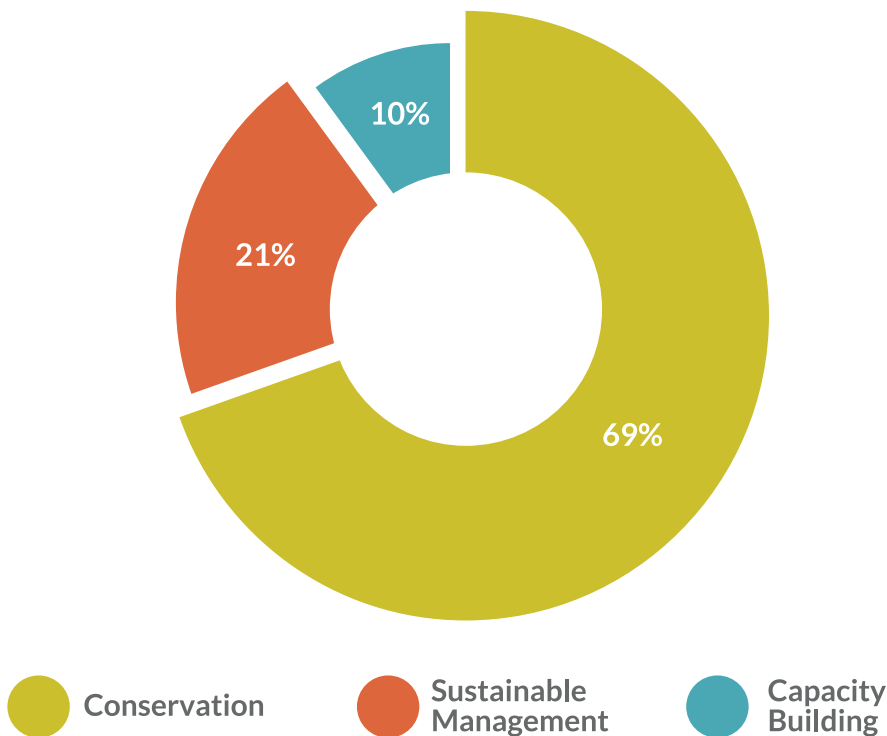
## Endowment vs Resource Expenditure (1994 - 2021)



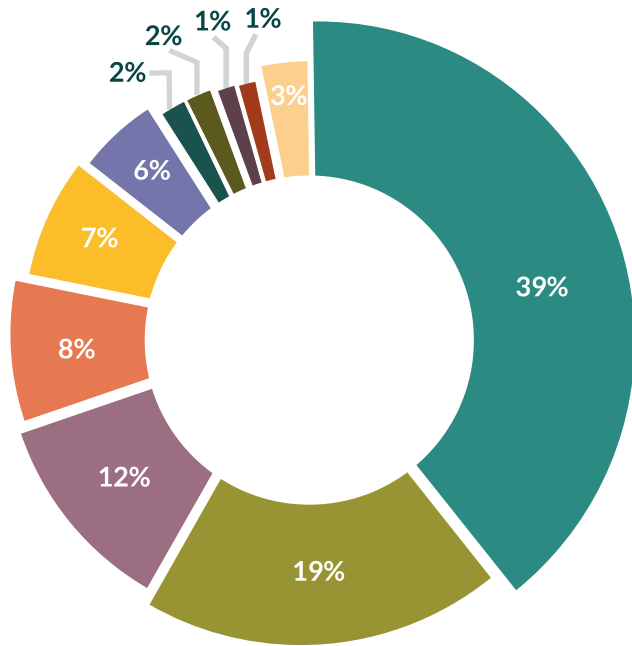
### Increase in Endowment vs Resource Expenditure (1994 - 2021)



### Investment by Strategic Goal (2021)

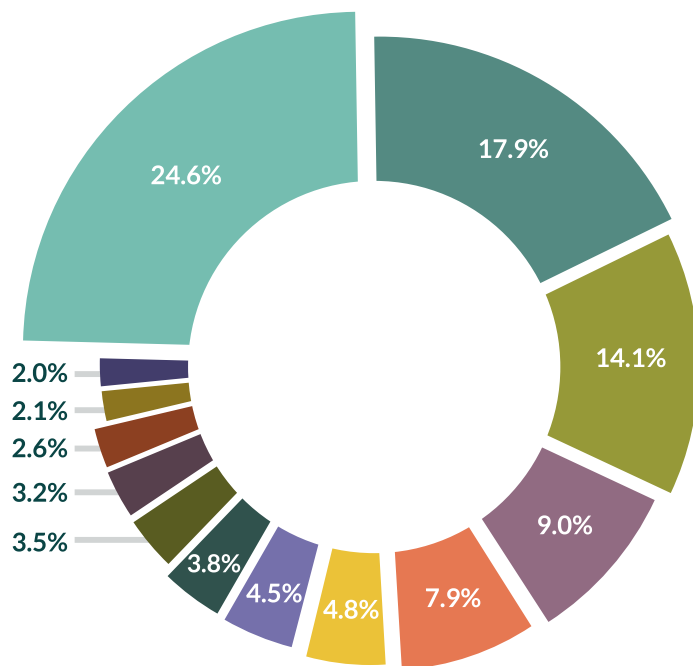


## Historical Endowment Contributions to FMCN by Donor (1994 - 2021)



- Global Environment Facility
- Conservation International Mexico / Global Conservation Fund.
- KfW Development Bank
- Fundación Gonzalo Río Arronte, I.A.P.
- U.S. Agency for International Development
- Resources Legacy Fund
- The David and Lucile Packard Foundation
- The Summit Foundation
- FMCN's initial capital
- Other
- Wyss Foundation

## Historical Non-Endowment Contributions to FMCN by Donor (1994 - 2021)



- Global Environment Facility
- U.S. Agency for International Development
- Fundación Gonzalo Rio Arronte, I.A.P.
- The David and Lucile Packard Foundation
- National Fish and Wildlife Foundation
- Mesoamerican Reef Fund
- The Nature Conservancy México
- Inter- American Development Bank
- The Walton Family Foundation
- Gordon and Betty Moore Foundation
- The Summit Foundation
- Green Climate Fund
- Other

## Statement of Financial Position

To December 31, 2021 and 2020 (In Mexican pesos)

Assets		2021	2020	LIABILITIES		2021	2020
<b>Current Assets</b>				<b>SHORT- TERM</b>			
Cash and cash equivalents	\$	11,088,832	7,462,144	Creditors		370,352	243,401
Other receivables		1,960,987	690,465	Taxes and accrued expenses		1,587,920	1,673,526
				Taxes on earnings		21,166	30,184
<b>Total current assets</b>		<b>13,049,819</b>	<b>8,152,609</b>	<b>Total short- term liabilities</b>		<b>1,979,438</b>	<b>1,947,111</b>
<b>FIXED</b>				<b>LONG - TERM</b>			
Restricted cash and investments in securities		4,449,037,802	3,513,713,650	Deferred income		8,275,489	9,243,278
Property, furniture and equipment - Net		3,113,296	3,606,248	Employee benefits at retirement		2,550,954	6,012,274
Restricted land Rancho "El Uno"		34,084,560	34,084,560				
<b>Total fixed assets</b>		<b>4,486,235,658</b>	<b>3,551,404,458</b>	<b>Total long - term liabilities</b>		<b>10,826,443</b>	<b>15,255,552</b>
<b>OTHER NON - CURRENT ASSETS</b>				<b>TOTAL LIABILITIES</b>		<b>12,805,881</b>	<b>17,202,663</b>
Security deposits		198,190	176,185	<b>PATRIMONY</b>			
				<b>RESTRICTED</b>			
<b>Total other non-current assets</b>		<b>198,190</b>	<b>176,185</b>	Permanently restricted		2,291,527,643	2,281,796,614
				Increase (Decrease) in restricted endowment		473,991,401	9,731,029
				<b>Total restricted</b>		<b>2,765,519,044</b>	<b>2,291,527,643</b>
				<b>UNRESTRICTED</b>			
				Prior year unappropriated income		1,251,002,946	843,356,371
				Patrimonial increase for the year		470,155,796	407,646,575
				<b>Total unrestricted</b>		<b>1,721,158,742</b>	<b>1,251,002,946</b>
<b>TOTAL ASSETS</b>	\$	<b>4,499,483,667</b>	<b>3,559,733,252</b>	<b>TOTAL ENDOWMENT</b>		<b>4,486,677,786</b>	<b>3,542,530,589</b>
				<b>TOTAL LIABILITIES AND ENDOWMENT</b>	\$	<b>4,499,483,667</b>	<b>3,559,733,252</b>

# Statements of Activities

To December 31, 2021 and 2020 (In Mexican pesos)

	Unrestricted endowment 2021	Restricted endowment 2021	Total 2021	2020
<b>Changes in unrestricted endowment</b>				
<b>UNRESTRICTED INCOME</b>				
Return of investment in securities - Net	105,118,804	-	105,118,804	204,283,163
Donations received	115,341,472	-	115,341,472	32,013,935
Service income	1,546,138	-	1,546,138	1,208,649
Other income	3,462,891	-	3,462,891	3,310,324
	<b>225,469,305</b>	<b>-</b>	<b>225,469,305</b>	<b>240,816,071</b>
<b>UNRESTRICTED DISBURSEMENTS</b>				
Direct project expenses, allocated to:				
Conservation	117,463,167	-	117,463,167	101,546,431
Sustainable Management	18,589,019	-	18,589,019	20,659,589
Capacity Building	9,163,630	-	9,163,630	4,220,252
	<b>145,215,816</b>	<b>-</b>	<b>145,215,816</b>	<b>126,426,272</b>
<b>OPERATING EXPENSES ALLOCABLE TO:</b>				
Operating costs	12,446,043	-	12,446,043	40,635,611
Depreciation of property, furniture and equipment	561,147	-	561,147	600,661
	<b>13,007,190</b>	<b>-</b>	<b>13,007,190</b>	<b>41,236,272</b>
<b>ADMINISTRATIVE EXPENSES ALLOCABLE TO:</b>				
Indirect expenses	7,003,601	-	7,003,601	5,953,159
	<b>20,010,791</b>	<b>-</b>	<b>20,010,791</b>	<b>47,189,431</b>
Other expenses and disbursements	155,264	-	155,264	52,223
Provision of labor/liabilities	-	-	-	3,915,362
Bank fees	32,275	-	32,275	65,237
	<b>187,539</b>	<b>-</b>	<b>187,539</b>	<b>4,032,822</b>
<b>UNRESTRICTED COMPREHENSIVE GAIN AND LOS ON FINANCING</b>				
Unrealized gain (loss) on holding financial instruments	289,116,168	-	289,116,168	290,613,926
Realized on holding financial instruments	(619,785)	-	(619,785)	(2,264,731)
Foreign exchange gain (loss) - Net	121,625,420	-	121,625,420	56,160,017
	<b>410,121,803</b>	<b>-</b>	<b>410,121,803</b>	<b>344,509,212</b>
<b>NET CHANGE IN ENDOWMENT BEFORE INCOME TAX</b>	470,176,962	-	470,176,962	407,676,759
Income tax	21,166	-	21,166	30,184
<b>Net change in unrestricted endowment</b>	<b>470,155,796</b>	<b>-</b>	<b>470,155,796</b>	<b>407,646,575</b>
<b>CHANGES IN RESTRICTED ENDOWMENT BEFORE INCOME TAX</b>				
Restricted endowment contributions received in the year	-	473,991,401	473,991,401	9,731,029
<b>Total change in endowment</b>	<b>470,155,796</b>	<b>473,991,401</b>	<b>944,147,197</b>	<b>417,377,604</b>
<b>ENDOWMENT AT BEGINNING OF YEAR</b>	<b>1,285,087,680</b>	<b>2,257,443,064</b>	<b>3,542,530,744</b>	<b>3,125,152,985</b>
<b>ENDOWMENT AT END OF YEAR</b>	<b>\$ 1,755,243,476</b>	<b>2,731,434,465</b>	<b>4,486,677,941</b>	<b>3,542,530,589</b>



# Personnel and Allies

## THE TEAM

- **Renée González Montagut**,  
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- Mariana Aguirre Hesless
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- Karla Ayuso Espinosa
- Erika Badillo Olivares
- Erika Baltierra Fernández
- Ana Laura Barillas Gómez
- Isabel Bello Ontiveros
- Claudia Callejas Hernández
- Migdalia Campos Escárcega
- Paulina Cerna Fraga
- Paula Chávez Carreño
- Luis Cortés García
- Berenice Díaz Rodríguez
- Martha Escamilla Padilla
- Nancy Espinal Ramírez
- Juan Manuel Frausto Leyva
- Héctor Gamba San Vicente
- Rogelio García Mazariegos

- Emilio Grau Alonso
- Santa Hernández Santiago
- Yadira Irineo Gómez
- Rossana Landa Perera
- Cintia Landa Romo
- Amantina Lavallo Sánchez
- Yarit León Reyes
- Sergio López Ramírez
- Denice Lugo Olguín
- Betsabé Luna Salguero
- Mireya Méndez de la Torre
- Ana Berta Méndez Quinto
- Ana Montiel Arteaga
- Sarah Morales Espino
- Carlos Moreno García
- Bridett Nieblas Palomares
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- Dulce Ricardi Alcalá
- Minerva Rosette Perezvargas

- Verónica Salas Herrera
- Citlalli Sánchez Becerra
- Daniela Seligson Ríos
- Danelly Solalinde Vargas
- Laura Torres Camacho
- Araceli Vargas Olivares
- Dominga Vázquez Hernández
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at the National Ecology and Climate  
Change Institute:**

- Ana Isabel Fernández Montes de Oca
- Daniela Ávila García

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- Government of the state of Michoacán

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FANP project / Photo by: Archivo Parque Nacional Arrecifes de Cozumel



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

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**INSTITUCIÓN PRIVADA**

In 2021, the imperative of reestablishing the union with nature became ever more evident. While different measures were being taken in response to the difficult scenario of the COVID-19 pandemic, the recognition that ultimately, we are also nature began to dawn on the world's population.

