

2021

ANNUAL REPORT





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MESOAMERICAN REEF FUND

Founded in August 2004, we are the Mesoamerican Reef Fund (MAR Fund), a private regional financial mechanism that manages and drives funding and builds partnerships for the conservation, restoration, and sustainable use of the Mesoamerican Reef System (MAR). We were created out of the interest and commitment of the environmental funds of Mexico, Belize, Guatemala, and Honduras, countries that share the region, the biodiversity, and the environmental benefits provided by the MAR. Our vision is *a thriving MAR sustains, and is supported by, society within a regenerative economy.*

We are active members of regional conservation networks and forums for discussion, coordination, and action focused on building synergies with a common goal: the conservation, sustainable management, and restoration of marine

ecosystems. These platforms facilitate collaboration, development, and exchange of information, knowledge, and experiences, which are key to moving forward the conservation agenda in the region.

We are part of the Healthy Reefs for Healthy People Initiative (HRI), Mexico Conservation Funders, Network of Latin American and Caribbean Environmental Funds (RedLAC), and the International Union for Conservation of Nature (IUCN). We are contributing to strengthening the Mesoamerican Reef System Connectivity Network, the Sustainable Fisheries Network, the Mesoamerican Reef System Reef Restoration Network, the Mesoamerican Mangrove and Seagrass Network, and the Regional Dialogue Group for Stony Coral Tissue Loss Disease (SCTLD).

MAR FUND 2004-2021

WE FINANCED
PROJECTS IN
25 protected areas

WE WORKED
WITH
81 donors

WE SUPPORTED
98
organizations

WE GRANTED
134
small grants*

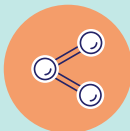
OUR VALUES:



ACCOUNTABILITY



COMMITMENT



INTEGRITY



PERMANENCE



COOPERATION

*through three financing windows: traditional, RRI and FMB



A YEAR *of* ACHIEVEMENTS

In 2021, synergies with partners and allies allowed us to achieve results that will bring positive impacts in the future and help safeguard the integrity of natural ecosystems, socio-cultural elements, and the livelihoods of people living in the MAR region.

WE SECURED the project *Protection of Maritime Resources in Central America III*, with a new agreement signed with the German Cooperation, through KfW, which will make it possible to continue with efforts to consolidate a functional and interconnected network of coastal and marine protected areas in the MAR.

WE CONSOLIDATED the *Reef Rescue Initiative* through the purchase of a parametric insurance policy for four MAR sites to strengthen the resilience of the region's coral reefs through rapid response actions following hurricane impacts.

WE FUNDED, under the 14th call for proposals of the Small Grants Program, five new projects under the traditional window and three under the Reef Rescue Initiative window. These projects aim to strengthen the resilience of protected areas, coastal communities, and civil society organizations.

WE PUBLISHED, in alliance with strategic partners in the region, the Manual for the Ecological Restoration of Mangroves in the MAR and the Wider Caribbean. We contributed to strengthening local, national, and regional capacities for ecological restoration and the ecosystem services provided by mangroves in the region.

WE MOVED FORWARD with implementing the *Regional Demonstration Project* for the SCTLD in the MAR ecoregion, in coordination with the *Integrated Ridge-to-Reef Management of the Mesoamerican Reef Ecoregion (MAR2R/CCAD/GEF/WWF) project*.



LETTER *from* the PRESIDENT *of the* BOARD *of* DIRECTORS

The pandemic generated many challenges for partners in the Mesoamerican Reef (MAR) region and for ourselves; the need for collaboration between different stakeholders at all levels became even more obvious. The conservation of natural resources in the MAR, once again was highlighted as a main priority and a key component for economic recovery of local communities.

Despite the uncertainty caused by Covid19, the MAR Fund team continued to adapt to the ever-changing situation and worked hand in hand with partners and donors towards the conservation of the Mesoamerican Reef to accomplish foreseen goals.

In 2021, I was elected Chair of the Board of Directors, a position which I accepted with great honor and great responsibility of continuing to lead MAR Fund towards success. I want to thank our former President of the Board, Lorenzo de Rosenzweig, for his great leadership, useful advice and unconditional support. Without a doubt, his strategic guidance has been crucial in MAR Fund's growth in the past 16 years.

One of the greatest achievements of 2021 was the approval of the Project "*Protection of Maritime Resources in Central America III*", generously funded by the German Cooperation through KfW for €13 million. We have come a long way since the first discussion with KfW, in 2018, when the idea of Phase III was discussed for the first time. We are very grateful for the confidence and trust that has been deposited in us to

carry out this important project to strengthen marine and coastal protected areas in the MAR region.

Another key achievement was piloting the purchase of the parametric insurance for four critical coral reef areas in the region. The launch of this insurance is a significant advance in coastal community and ecosystem resilience. The insurance is one component of the program, which also includes the Emergency Fund, reef response governance and capacity building for local brigades. None of this would have been possible without the support and collaboration of the national governments and we are grateful for this.

Through its programs, MAR Fund supported partners in the region to address critical issues affecting the health of the MAR. From exploring fish spawning aggregation sites, to building and improving water treatment systems, our partners continued making an impact whilst adjusting to the current situation. We are very proud and thank them for the great effort they do every day.

In its 16 years, MAR Fund has sought to continue evolving and strengthening its operation. As part of that evolution, during 2021 we began to develop our Environmental and Social Management System (ESMS). The ESMS will allow us to identify social and environmental risks and will provide the Board of Directors, staff and project implementers with procedures to avoid or minimize adverse environmental and social impacts and to enhance positive impacts of MAR Fund investments to the maximum extent possible in the MAR Region. The system will be implemented during 2022.

Part of this evolution will also be reflected in the near future as new endeavors are being explored to innovate and to establish a relationship between entrepreneurship ecosystems, conservation and commercial capital in the MAR.

I want to thank our donors and partners for their invaluable support and efforts, and the MAR Fund Board and team for always striving to reflect our core values and further our mission to drive regional funding and partnerships for the conservation, restoration and sustainable use of the Mesoamerican Reef resources.

CARLOS VIJIL MORENO
President Board of Directors



MEMBERS *of* the BOARD *of* DIRECTORS

MAR Fund is led by a 14-member Board of Directors that includes representatives of the founding environmental funds, the Central American Commission on Environment and Development (CCAD), national and international experts, partners, and donors. We are grateful for their guidance and support, which have been paramount to the fund's growth and achieving our programmatic goals.

Officers of the Board of Directors

CARLOS VIJIL CHAIR

A sociologist and independent consultant with international experience in social research, technical assistance, logical framework, planning and evaluation of projects and programs, and management of civil society organizations. He is also President of the Board of Directors of Fundación Biosfera in Honduras.

YVONNE RAMÍREZ SECRETARY

A professional specialized in the environmental area with comprehensive experience managing non-profit organizations focused on conserving and protecting the environment. She has led the dept-for-nature swap initiative in Guatemala. She is the Executive Director of Fundación para la Conservación de los Recursos y Ambiente in Guatemala.

RENÉE GONZÁLEZ TREASURER

A professional with vast experience in designing, managing, and developing alliances, and conservation and sustainable development initiatives in natural protected areas in Mexico and the region. She is the General Director of Fondo Mexicano para la Conservación de la Naturaleza.

National members *Mexico*

JUAN BEZAURY

An architect expert in urban and regional planning, interested in the management and conservation of natural protected areas in Central America. He has contributed to the modernization of environmental legislation and the establishment of new protected areas in Mexico from the civil society sector. He is part of the team of Fundación BioDiversidad Mexicana.



Belize

ADRIEL CASTAÑEDA

A specialist in natural resource management and rural development. He has extensive knowledge in protected area management, community participation, and rights-based fisheries management. He collaborates with the Belize Fisheries Department as coordinator of the Ecosystem-Based Management Unit.

Guatemala

HEIDY GARCÍA

A biologist with vast experience managing marine-coastal protected areas and wetlands, monitoring and implementing environmental projects, and sustainable development. She has conducted research in the conservation of endangered species and implemented socially and environmentally sustainable projects. She is part of the team of Fundación Defensores de la Naturaleza.

Honduras

EDAS MUÑOZ

A specialist in forestry and management of natural protected areas and renewable and recreational natural resources. He has collaborated in numerous positions in the public and private sectors in Honduras as an expert and consultant in forestry.

Central American Commission on Environment and Development

JAIR URRIOLA

He holds a degree in law and political science with specializations in the fields of corruption, organized crime and terrorism, and economic criminal law. He teaches environmental, ecological, and agrarian law at universities in Panama. Currently, he is the Executive Secretary and representative of the Central American Commission on Environment and Development on the Board of Directors.

Other members

GINA DE FERRARI

A marine science specialist with experience in coastal zone management. She has extensive knowledge on wildlife conservation legislation. She is a senior advisor for the strategic agreements service at the World Wildlife Fund.

CHERI RECCHIA

An oceanographer with experience in marine conservation and natural resource management. She has collaborated with different foundations and international organizations in which she has led conservation and sustainable development programs. She serves as Director for the Summit Foundation's Mesoamerican Reef program.

MARTIN GOEBEL

A pioneer in developing conservation and sustainable development initiatives at international level with emphasis on the Central and North American region. He has been a consultant to over twenty family foundations and civil society organizations. He is founder and president of Sustainable Northwest.

MARCO CEREZO

An economist and expert in growth and development economics and specialized in protected areas management, environmental impact, and payment for environmental services. He has collaborated extensively with the Government of Guatemala, academia, and the civil society sector at the national and international levels. He is the Executive Director of Fundación para el Ecodesarrollo y la Conservación (FUNDAECO).

LORENZO J. DE ROSENZWEIG

An international expert in innovation, communication, and conservation finance. Founding member and former Chair of MAR Fund from 2005 to 2020. He has contributed to creating and strengthening more than thirty organizations, environmental funds, and regional networks. He is currently Executive Director of Terra Habitus, A.C.

OSMANY SALAS

A specialist in management and sustainable development. He has extensive experience as a consultant for government institutions in Belize and international organizations. He has participated in designing and developing large-scale projects focused on marine conservation and climate change adaptation in Belize.



TEAM MEMBERS



MARÍA JOSÉ
González
EXECUTIVE DIRECTOR



ANDREA
Alcorta



ELISA
Blanda



PATRICIA
Cabrera



LUCY
Calderón



ÉDGAR
Chalí



DÁMARIS
Eguizabal



XIMENA
Flamenco



DANIELA
Larios



ANA
Martínez



CRISTINA
Monzón



JUDITH
Morales



CLAUDIA
Ocaña



ANA
Rivas



CARLOS
Rodríguez



CLAUDIA
Ruíz



LLUVIA
Soto



ANGELINE
Valentine



PROGRAMS



SAVING OUR PROTECTED AREAS: *a legacy of caring*

We support the establishment and protection of an interconnected and functional network of coastal and marine protected areas in the region.

We began a new collaboration stage with the German Cooperation with the *Protection of Maritime Resources in Central America III* project. This is phase three of a partnership that started in 2010. This €13 million project will be implemented through two calls for proposals, the first of which will begin at the end of 2022. We will select the most strategic and high-impact projects, those focused on the conservation and sustainable use of natural resources in and between targeted coastal-marine protected areas of the MAR.

Our alliance with the German Cooperation in phases I and II has allowed us, thus far, to support actions to consolidate a network of prioritized protected areas in the MAR ecoregion. We have strengthened the institutional capacities of environmental authorities, protected area co-managers, partners at different levels, and local communities through projects focused on best management practices in protected areas, sustainable use of resources, and exchange of experiences.

In Belize, the financial contribution by the Summit Foundation allowed five co-managers of marine protected areas (MPAs) to continue operating after their income was severely affected due to the COVID-19 pandemic. The areas lost revenue due to the decline in tourism. This contribution was critical to keeping the organizations afloat and able to oper-

ate, although on a smaller scale, while the borders were yet to be opened and other funding opportunities were identified.

In 2022, we will provide further financial support to MPA co-managers in Belize and Honduras thanks to additional financial resources that MAR Fund has secured. We will continue working with partners and allies from different sectors to improve protected area governance, maintain ecosystem integrity, and strengthen climate resilience in the ecoregion.

“With the support of the German Cooperation, we have financed and guided the strengthening of nine marine and coastal protected areas in the project’s first two phases, benefiting close to 15,000 people”.

MAR Fund

IN 2021

WE INVESTED
\$344,633.81

WE SUPPORTED
**15 Protected
Areas**



Photo: Robert Charland

FISHING FOR THE FUTURE: *sustainable fisheries for a thriving reef*

We support community involvement in the co-management of their fisheries.

Located at the center of the Gulf of Honduras, between Guatemala and Belize, the Cayman Crown reef is one of the jewels of the MAR for its biodiversity and conservation status.

Through the MAR Fish project, with the French Global Environment Facility (FFEM), Oceans 5, Marisla Foundation and The Summit Foundation, in 2021, we continued to contribute to the advancement of management actions in Cayman Crown and participatory monitoring of fish spawning aggregation sites (FSAs) in the MAR.

We made progress in the characterization of FSAs in Cayman Crown by developing underwater mapping, which is essential to promote the management and conservation of the site. The new findings, the result of eight expeditions and 33 dives conducted on this reef, indicate the presence of FSAs for six fish species, two of them commercial. A milestone of the initiative has been the vital boost given to the participation of local community fishers in reef conservation through workshops in each of the countries with local fishers, facilitated by Comunidad y Biodiversidad (COBI), Fundación para el Ecodesarrollo y la Conservación (FUNDAECO), Toledo Institute for Development and Environment (TIDE), and

Coral Reef Alliance (CORAL), as well as the establishment of a tri-national committee of fishers who will work to protect the ecosystem.

In partnership with CORAL, we supported the development of a socioeconomic study in 13 fishing communities in Puerto Cortés, Omoa, Paraíso, and Tela, in Honduras, to determine the importance of fishing in Cayman Crown. CORAL presented the results of the study, as well as alternatives for implementing a regenerative economy model, during a workshop in which local stakeholders from government, civil society organizations, fishers, and fishing associations participated.

Capacity building of the regional network of fish spawning aggregations is strategic. As part of the monitoring capacity-building strategy, we equipped 10 sentinel sites in the four MAR countries. The monitoring protocol agreed upon at the *2019 MAR Fish Reproductive Aggregations Monitoring in the MAR Fish Network* workshop is applied: underwater visual census, laser size estimation, and passive acoustic monitoring. Equipment donated to each site included a hydrophone, a camera, two laser lights, and a temperature recorder for oceanographic monitoring.



We are currently supporting passive acoustic monitoring in seven sites of the MAR, a technique that allows for autonomous and prolonged monitoring of sites. Meanwhile, underwater hydrophones complement the visual census enabling long-term monitoring when weather conditions do not allow for visual counts. The latter is used in three sites in Mexico, two in Honduras, and one in Guatemala.

As part of the consultation process to develop the Sapodilla Cayes Marine Reserve management plan, we supported a series of workshops facilitated by TIDE in which fishers and other stakeholders participated.

Sharing information among the different stakeholders in the region is key to making progress in conservation in the MAR. Therefore, together with El Colegio de la Frontera Sur, COBI, and the Instituto Tecnológico de Chetumal, we conducted the presentation of *Genetic and Oceanographic Studies on Fish Spawning Aggregations in the MAR*. On it, we shared information on new technologies for the study and monitoring of FSAs in the MAR, including the Barcode of Life to identify early stages of the fish life cycle and environmental DNA analysis to determine the occurrence of fish species in the area.

The infrastructure that supports the operation of the projects at the local level was also strengthened. We facilitated the renovation of the building managed by the Belize Fisheries Department in Hunting Caye, which is part of the Sapodilla Cayes MPA, the closest point to the Cayman Crown reef. The renovations will provide accommodation for the technical teams and rangers who conduct biological monitoring and surveillance of the area.



Photo: Adriana Navarro

“Communities are key to maintaining fisheries and caring for the species”.

ZARA GUIFARRO
Roatán Marine Park, Honduras

IN 2021

**WE INVESTED
\$223,999**

**WE SUPPORTED
66 fish replenishment zones,
and 11 fish spawning aggregation sites**



CLIMATE CHANGE: *the need is now*

We support the strengthening of coral reef resilience and the protection and restoration of mangroves.

Together with our local partners, we work to strengthen the resilience of coral reefs and implement mangrove management, administration, monitoring, and restoration actions in the MAR region.

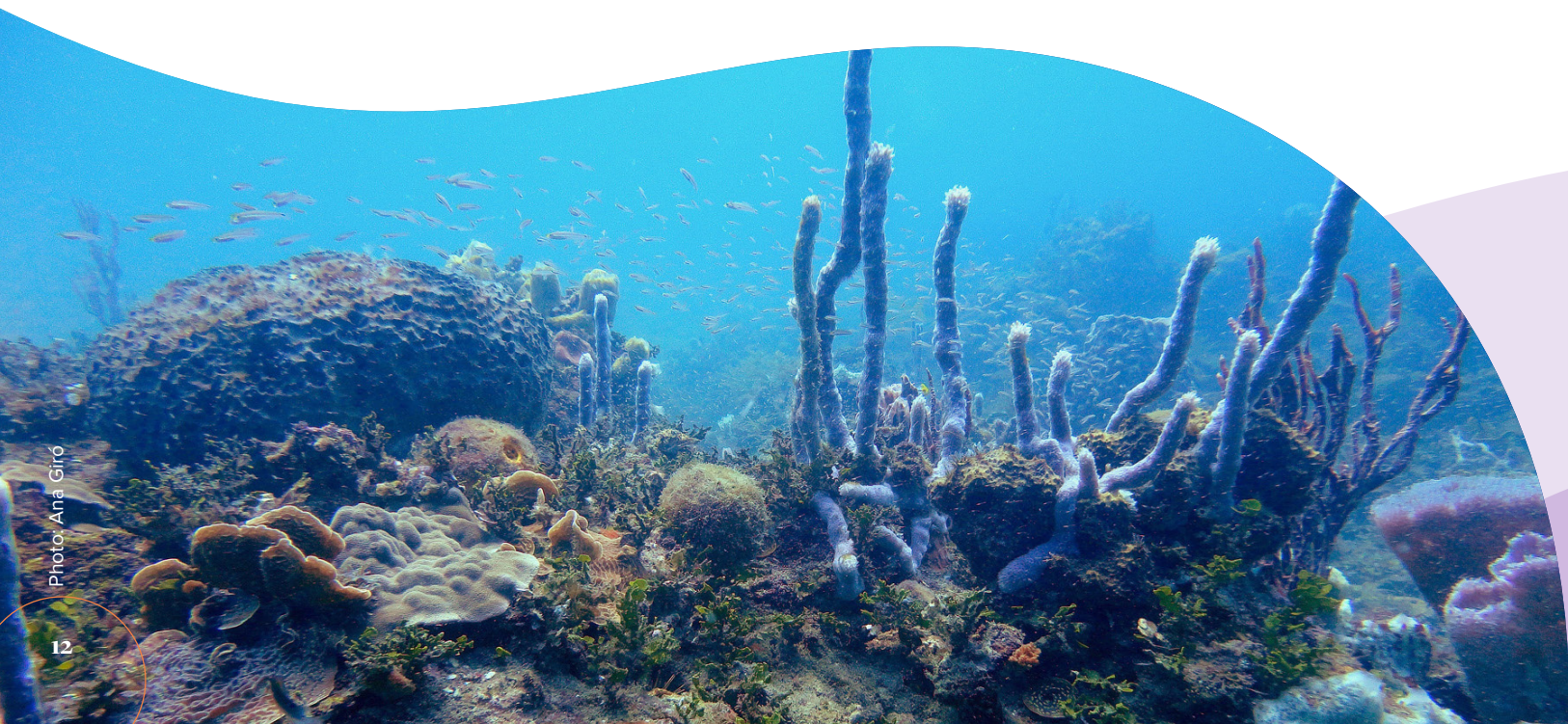
Through the *Reef Rescue Initiative* and in collaboration with Willis Towers Watson, we designed a parametric insurance and purchased coverage to protect critical reef areas in the MAR. If the insurance is triggered by a hurricane, the funds provided will allow timely and effective reef rehabilitation response. Funding from InsuResilience Solutions Fund and Global Affairs Canada, through the Ocean Risk and Resilience Action Alliance (ORRAA), made it possible for MAR Fund and its partners to develop this groundbreaking solution for the region.

To share this initiative, we prepared an [informative document](#) about the MAR Insurance Program and a series of [videos](#) focused on raising awareness of the importance of the region, emergency response for reefs, and how the [parametric insurance](#) works.

In collaboration with The Nature Conservancy, we provided courses to build emergency response capacity at key reef sites in the region. In Belize, Honduras, and Mexico, we organized rapid response and coral rehabilitation courses for brigade members, as well as training for trainers with participants from Belize, Guatemala, Honduras, and Mexico.

As part of the MAR2R/CCAD/WWF/GEF project, we supported coral restoration activities through the Fundación Comunitaria Cozumel and Centro Ecológico de Akumal in Cozumel and Akumal, respectively, in Mexico, engaging local communities in restoration, protection, and education actions.

We want to highlight the specific results achieved by our local partners in restoration, training, awareness, and participation activities carried out in Mexico and Honduras. Fundación Comunitaria Cozumel conducted training on reef restoration techniques and coral fragment collection and planting campaigns. By installing a nursery in La Palmata, 3,075 coral colonies were transplanted to the reef. As part of





their strategy to promote community participation in conservation, they implemented the *Pride Campaign*, or *Campaña por el Orgullo*, in Spanish.

The Akumal Ecological Center formed the Akumal Reef Restoration Committee, with the participation of the main stakeholders in the area and the technical and scientific advice of experts from the Mexican Caribbean Biosphere Reserve and the National University of Mexico-Sisal. Seven nurseries were also established in Akumal Bay, and five campaigns were conducted to collect, stabilize, and plant 1,881 coral fragments in different sites.

In Honduras, Roatán Marine Park (RMP) conducted 10 coral nursery clean-up and maintenance days and reached out to three dive centers to promote the *Coral Restoration Ambassador and Reef Restoration Adventurer* training courses. In total, 41 people successfully completed the courses. RMP also transplanted 418 coral fragments.

A vital aspect of the support we provide is to create strategies focused on achieving the sustainability of the funded projects. In Mexico, with the support of The Summit Foundation, we promoted the implementation of the financial sustainability plan of Oceanus, focused on strengthening fund mobilization strategies for its restoration program. This allowed them to develop a guide that identifies actions seeking the sustainability of the organization and its targeted sites.

In order to strengthen capacities to address threats to coral reefs, we developed activities at the regional level. Within the framework of the SCTL Regional Demonstration Project,

“The reef insurance is a solution that can serve as a model for other countries seeking to protect important natural assets”.

ANNETTE DETKEN

Head, InsuResilience Solutions Fund



Photo: Luis Fernando Amezcua

IN 2021

WE STRENGTHENED
**32 governance platforms
and coordination
mechanisms**

WE INVESTED
\$179,628.4

WE SUPPORTED THE PLANTING OF
12,694 coral colonies



supported by the MAR2R/CCAD/WWF/GEF project, the Regional Dialogue Group was created as a working space to address this disease. As a result, we conducted two virtual workshops with different sectors with whom we coordinated research activities, data generation, and exchange of experiences to develop national action plans. These training sessions raised awareness among the various stakeholders about the scope of the threat, and we consequently undertook actions as a response to the regional emergency call made by the CCAD Council of Ministers of the Environment, to support the development of plans to address SCTLD in the MAR countries.

The successful and efficient operation of regional platforms is key to working towards the goals of our climate change program. Accordingly, we facilitated the development of tools to strengthen the governance of the Reef Restoration Network and its Executive committee, including the Strategic Plan, Biennial Operational Plan, Work Plan, Code of Ethics, and Protocol for Information Dissemination, with support from the MAR2R/CCAD/WWF/GEF project.

The Reef Rescue Initiative and the CCAD held the regional strategic workshop *Building Resilience and Addressing Risk in the Mesoamerican Reef* to strengthen the governance of the MAR. The participants reached a series of agreements and recommendations that included the improvement of governance and the coordination of stakeholders in the region, the exchange of data and information, and seeking funding for the better use of science for decision-making.

In a joint effort, the MAR2R/CCAD/WWF/GEF project, UNEP-Cartagena Convention, and MAR Fund launched and distributed the *Manual for the Ecological Restoration of Mangroves in the MAR and the Wider Caribbean*. This tool is part of the priorities established for mangroves in the CCAD Regional Environmental Framework Strategy under the ridge-to-reef approach, as well as in the Regional Strategy and Action Plan for the Valuation, Protection, and/or Restoration of Key Marine Habitats in the Wider Caribbean 2021-2030 (RSAP, for its initials in Spanish) and of the governments of the countries that share the MAR.

Actions for the administration, management, monitoring, and restoration of mangroves continued in 2021. In Guatemala, under the MAR2R/CCAD/WWF/GEF project, EcoLogic, in coordination with the community organization APROSARSTUN, restored 14.2 hectares (20.65 acres) of mangroves in the Sarstún River Multiple Use Area. In addition, these organizations trained 129 community members of San Juan and Barra Sarstún during workshops on mangroves, threats, conservation, and restoration. Forestry incentives and local licenses from the Probosque program of the National Forest Institute will ensure the sustainability of the restoration and conservation in the protected area and the mangrove ecosystem in the present and in the long term.

Through the MAR2R/CCAD/WWF/GEF project, the Smithsonian Institution produced updated national and regional maps of mangrove ecosystem cover in the MAR. This is the first standardized, high-resolution mapping for the MAR. These maps are for public use and provide a consistent baseline for monitoring and evaluation of mangrove cover for the four countries in the region.



Photo: Fundación Albatros



CLEAN WATER FOR THE REEF

We support projects related to solid waste management, wastewater treatment, and public awareness.

MAR Fund's regional vision and local action in funding targeted conservation and sustainable development initiatives are strategic to ensure the long-term conservation of the MAR.

As part of the 12th call for proposals of our Small Grants Program, we financed 15 projects implemented in 2020 and 2021. Among them, we highlight the results achieved by the *My Community, My Responsibility* project or *Mi Comunidad, Mi Responsabilidad*, in Spanish, of the Bay Islands Conservation Association (BICA) in the community of Pensacola, Roatán, Honduras. This initiative focused on addressing inadequate use of drinking water, benefiting more than 550 people through the construction of the first section of a drinking water network in the community, development of a water service tariff analysis, cleaning of 49 septic tanks to reduce wastewater that contributes to marine pollution, and design of communication products regarding the problem.

In addition, Polo's Water Association developed the project *Air, Sun and Wastewater: a winning combination in West End* to improve management of wastewater on the island of Roatán and contribute to the health of residents of the island and the MAR. Within this framework, the association carried out maintenance and improvement work at Berinche, Calico, Tucán, and Cocotero lift stations that pump wastewater to the treatment plant. It also purchased backup equipment for components of the water treatment system. It also gave talks to raise awareness on the need for rational water use and the importance of having a sewage system for the community.

As part of our 13th call for proposals of the Small Grants Program, we supported for a second time the Mexican organization Centinelas del Agua, to continue improving the treatment of solid waste and wastewater within the Yum Balam Flora and Fauna Protection Area. Among the activities implemented are water quality monitoring, diagnostic of economic activities, and development of best practices for hotels and fishing cooperatives. In Guatemala, we supported the Multicultural Women's Association for Comprehensive and Sustainable Development, which helped create two environmental committees, develop a best practice guide for solid waste management in Livingston, and identify four illegal landfills.

“If you live in a place, you must contribute to its well-being”.

NIKITA JOHNSON
Roatán, Honduras

WE SUPPORTED
THE TRAINING OF
743 people



Foto: AMMUDIS

IN 2021

WE INVESTED
\$137,000



BELIZE MARINE FUND

We seek to provide long-term financial sustainability to address issues regarding the conservation and management of priority marine resources in Belize.

The Belize Marine Fund is MAR Fund's only program with a country-level focus. Launched in 2016 with the support of the Oak Foundation, it promotes the sustainable use and effective management of priority marine ecosystems in Belize.

For the fifth consecutive year, we continued to identify and allocate financial support to projects carried out by civil society, community, educational, academic, or scientific

organizations through small grants and donations targeted to implement monitoring, training, management, and conservation activities.

In 2021, we supported Blue Ventures in monitoring lionfish in the Turneffe Atoll Marine Reserve. The organization conducted 19 dives that allowed continued capturing data on this invasive alien species.

The Environmental Research Institute of the University of Belize is carrying out the fertilization of sea cucumber eggs, currently being farmed in mariculture cages.

We funded the Clearwater Marine Aquarium Research Institute to conduct patrols and inspections of boats and gillnets, as well as water quality testing at six sites in Southern Lagoon and five in the Belize River. These tasks, along with the environmental education workshops they implemented, are key to the conservation and protection of the West Indian manatee and its habitat.

Wildlife Conservation Society updated the strategy to expand fish replenishment areas. The main objective was to develop a plan to address compliance needs for deep-sea areas. Implementation of the strategy outlining key areas of intervention to strengthen compliance efforts through the use of technology, deterrence of violations, and enforcement is expected to be led by the Belize Coast Guard in coordination with the Fisheries Department.

We supported the Environmental Defense Fund and the Belize Fisheries Department to train stakeholders in science-based multispecies management. This initiative promoted



Foto: Huítron-Baca





the exchange of knowledge on the principles of climate-resilient fisheries and generated a dialogue on scale fish management decisions.

In collaboration with key partners, the World Wildlife Fund (WWF) and HRI organized two training events on the treatment of corals with SCTLD involving the Belize Fisheries Department and Fragments of Hope. Sharing knowledge for better decision-making is key to reducing ecosystem vulnerability to this disease and increasing community resilience.

At the local level, Fragments of Hope transplanted 9,822 coral fragments in Laughingbird Caye National Park, Moho, and False Caye, a key reef site in southern Belize.



Photo: Doland McLaughlin

IN 2021

OUR PARTNERS RAISED
AWARENESS IN
107 people

WE INVESTED
\$269,142.1



Photo: Robert Charland



COMUNICATION *and* DISSEMINATION

During 2021, we expanded our presence in social networks, where the number of our followers on Twitter, Instagram, and Facebook has been growing organically.

Together with our partners, we produced and published a series of news and feature stories on the conservation, management, stewardship, and sustainable use of MAR biodiversity, and reported on the progress of MAR Fund programs in newsletters and bulletins.

You are welcome to visit our website and read each of the 19 conservation stories (most of them in Spanish) that capture the day-to-day work and efforts of our partners.



Staff Iguana Station

Environmental conservation and community empowerment in Utila. The role of the FIB and its eco-leaders*



Ana Giro/HRI

Science helps document a new marine jewel in the Mesoamerican Reef System*



Claudio Contreras

Banco Cordelia, a site that offers hope to the Mesoamerican Reef*



CDA

You too can become a guardian of the ecosystem*





EcoLogic

Caribbean communities of Guatemala participate in the conservation and restoration of mangrove forests*



Hugh Whyte

MAR Fund announces partnership for innovative insurance design



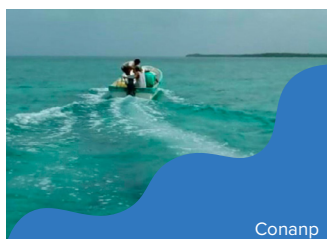
MAR Fund

Post-storm response brigade trainers are trained in Mexico*



Rosalía Andrade

Mexican Caribbean is one step away from issuing blue carbon credits*



Conanp

Strengthening strategies and surveillance operations in Cozumel's reefs*



Minerva Rosette

Community surveillance guards protect fishing refuge areas in the Mexican Caribbean*



Patric Lengacher

Promoting the identification, study, and protection of fish aggregation sites in Honduras*



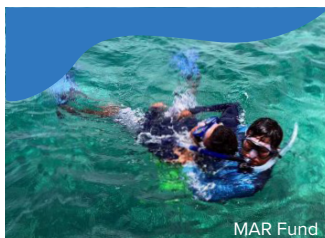
Claudia Padilla

Mexico now has two gene banks to safeguard emblematic coral species*



Phillip Hamilton

Innovative post-hurricane protection for endangered Mesoamerican Coral Reef goes live with insurance carrier confirmed



MAR Fund

Belize Post-Storm Reef Response Brigades



John Bodden

Honduras Post-Storm Reef Response Brigades



Building Resilience and Addressing Risk in the Mesoamerican Reef

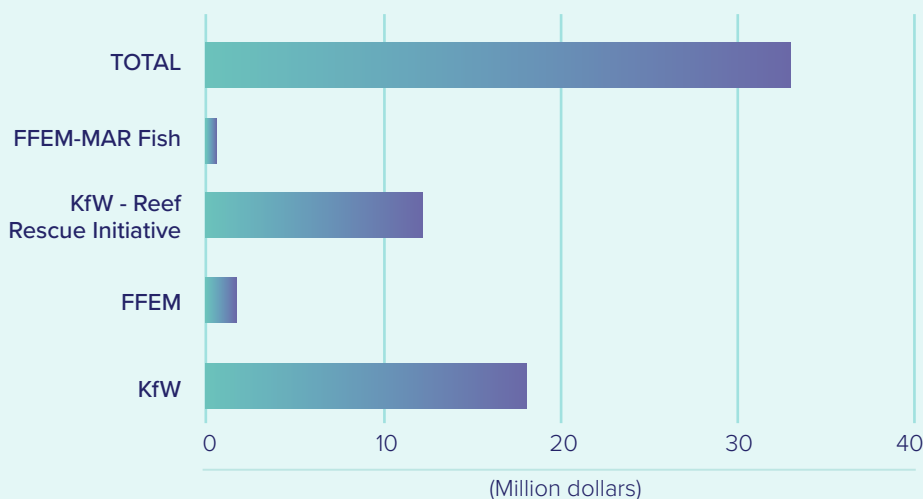
* This conservation story is only available in Spanish.



HISTORICAL FINANCIAL STATISTICS

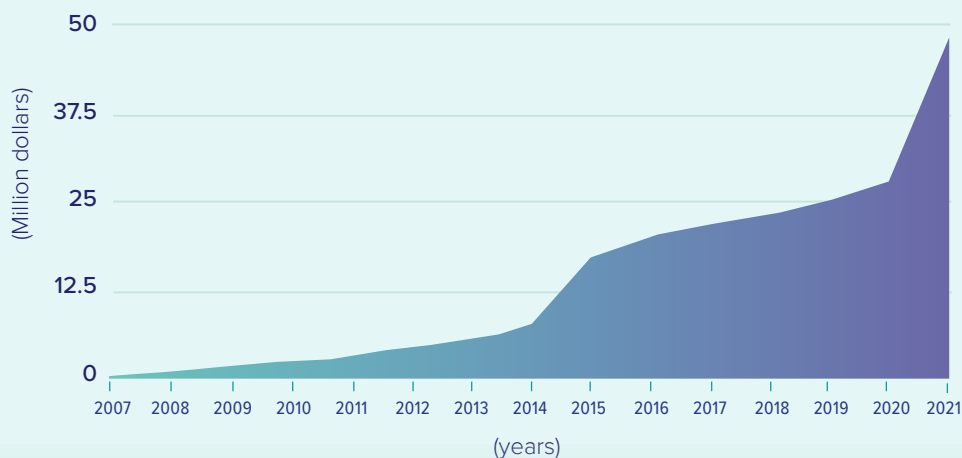
ENDOWMENT RESOURCES

CAPITAL AS OF DECEMBER 31, 2021
on investment and consolidated basis



32.8 MILLION DOLLARS CUMULATIVE ENDOWMENT RESOURCES

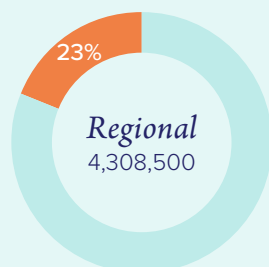
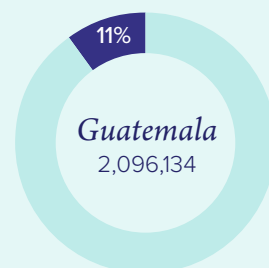
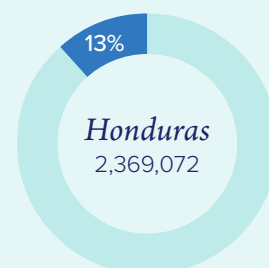
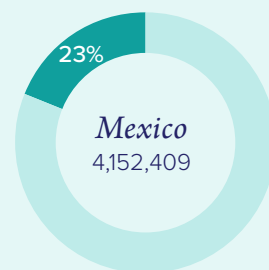
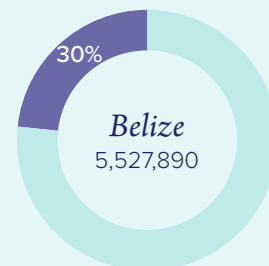
PROGRAMMATIC RESOURCES



48.6 MILLION DOLLARS FOR PROJECT FINANCING

(This includes the total amount for the project *Protection of Maritime Resources in Central America Phase III*).

TOTAL INVESTMENT PER COUNTRY AS OF 2021
(in dollars)





BALANCE SHEETS

As of December 31, 2021 (Expressed in US\$)

ASSETS	2021	LIABILITIES AND ENDOWMENT FUND	2021
CURRENT		CURRENT	
Cash	3,316,284	Accounts payable	22,599
Investment	107,476	Labor fringe benefits payable	14,515
Advances	17,383	Taxes and contributions payable	5,655
Total current assets	3,441,143	Total liabilities	42,769
ACCOUNTS RECEIVABLE FROM RELATED PROJECTS	32,921	FUNDS NOT USED	250,000
INVESTMENTS - Endowment fund	32,790,641	FUNDS PENDING TO BE APPLIED	1,911,468
INVESTMENTS - Others	4,663,988	TEMPORARY INVESTMENTS	4,663,988
FURNITURE AND COMPUTER EQUIPMENT	110	PROVISION FOR COMPENSATION	100,119
		ENDOWMENT FUND	
		Endowment Fund	32,790,641
		Net surplus of the year (Deficit)	1,169,818
		Total endowment funds	33,960,459
Total Assets	40,928,803	Total Liabilities and endowment fund	40,928,803

STATEMENT OF INCOME AND EXPENSES

*For the year ended December 31, 2021
(Expressed in US\$)*

	2021
INCOME	
Donations	3,896,843
EXPENSES	
Operating	-584,353
Project	-2,139,669
	-2,724,022
OTHER INCOME AND EXPENSES	
Other income	3,765
Other expenses	-6,768
	-3,003
Net (deficit) surplus of the year	-1,169,818

MAR Fund is a corporate person under obligation before the Special Verification Intendancy (IVE, for its initials in Spanish) of the Banking Superintendency in Guatemala, the entity in charge of overseeing compliance with national regulations to prevent the misuse of services and products in money laundering activities and the financing of terrorism. To achieve this objective, over the past several years, MAR Fund has developed, adopted, and implemented policies, procedures, and internal controls that are subject to oversight by the IVE on a monthly, quarterly, semi-annual, and annual basis.



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We thank our regional partners:

(all initials are in spanish)

Higher State Agency for Scientific Research (CSIC)

Central American Commission on Environment and Development (CCAD)

National Commission of Natural Protected Areas (CONANP), Mexico

National Commission for Aquaculture and Fisheries (CONAPESCA), Mexico

National Council of Protected Areas (CONAP), Guatemala

Belize Fisheries Department (BFD)

Fisheries and Aquaculture Regulation Directorate (DIPESCA), Guatemala

Directorate General of Fisheries and Aquaculture of Honduras (DIGEPESCAH), Honduras

Forestry Conservation Institute (ICF), Honduras

Ministry of Environment and Natural Resources (MARN), Guatemala

Ministry of Forestry, Fisheries and Sustainable Development, Belize

Ministry of the Blue Economy and Civil Aviation, Belize

Secretariat of Environment within the Natural Resources Office (SERNA), Honduras

Secretariat of Environment and Natural Resources (SEMARNAT), Mexico

Secretariat of Natural Resources and Environment - MiAmbiente+, Honduras

Central American Integration System (SICA), El Salvador





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