



MADAGASCAR
PROTECTED AREAS
AND BIODIVERSITY
FUND

2023 ANNUAL REPORT







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MESSAGE FROM THE CHAIRPERSON OF THE BOARD OF TRUSTEES

It is my pleasure to present the 2023 annual report of Madagascar Protected Areas and Biodiversity Fund (FAPBM). This year has been marked by electoral turbulence, raising concerns about its potential harmful effects on nature. I would like to pay tribute to the protected area managers, local communities, and decentralized administration units for their concerted efforts toward the conservation of most of the country's biodiversity. Their commitment, backed by the support of our donors, made it possible to further our mission this year.

In 2023, FAPBM's annual grants were crucial in covering the recurring costs of 64 protected areas (PAs). In addition to these grants, we were able to replicate the new Fire Emergency Fund for other landscapes, allowing managers to respond quickly to pressures on the ground.

This year was also marked by the launch of the project "Protection of Baobab Forests in Western Madagascar", funded by the Danish Hempel Foundation. This initiative has led to effective coordination between stakeholders and enhanced protection of these last strongholds of dry forests.

Despite this encouraging record, we must remain vigilant and continue advocating for increased political and financial support for the effective management of Madagascar's PAs. The planned extension of marine protected areas (MPAs) under the GEF-6 MPA project in 2025 and the 'loss and damage' climate fund, which places greater emphasis on biodiversity, present opportunities we must seize. GEF's calls for funds, particularly the recent Global Biodiversity Trust Fund, also offer promising prospects.

By capitalizing part of these donations in FAPBM endowment fund, Madagascar will be able to enhance the sustainable contribution of biodiversity to its economy. FAPBM remains committed to collaborating on and supporting all initiatives for the sustainable financing of PAs.

As you read through this report, I hope you will share our enthusiasm for our achievements in 2023 and be inspired by the stories of resilience and success that illustrate our mission.

Bruno RAJASPERA



... we must remain vigilant and continue advocating for increased political and financial support for the effective management of Madagascar's PAs."



Lokobe Landscape © MNP

SUMMARY

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ABOUT FAPBM

Andringitra Landscape © MNP

1.1. VALUES, MISSION, VISION

1.1.1. Values

Passion: FAPBM is driven by its passion for nature. It is the primary motivation for its decisions and actions. This passion drives FAPBM to seek out and make positive impacts on nature. This passion is reinforced by its firm belief that Madagascar's unique nature is an exceptional asset, for the Malagasy people and for humanity. FAPBM works to ensure that it is preserved and passed on from generation to generation.

Accountability: FAPBM is accountable to all contributors and the trust they place in it by ensuring proper management of the funds entrusted to it. FAPBM is also accountable to all stakeholders in the conservation of Madagascar's biodiversity by ensuring responsible management of biodiversity funding. Finally, it is accountable to present and future generations for preserving Madagascar's biodiversity. In fulfilling its mission, FAPBM places a particular emphasis on transparency.

Ethics: FAPBM adopts and applies strict ethical rules such as the fight against corruption and discrimination in all its forms. The principles of good governance are applied at all levels of the institution to ensure that the decisions and actions taken in pursuit of its mission are the fairest and most equitable for all stakeholders.

1.1.2. Mission

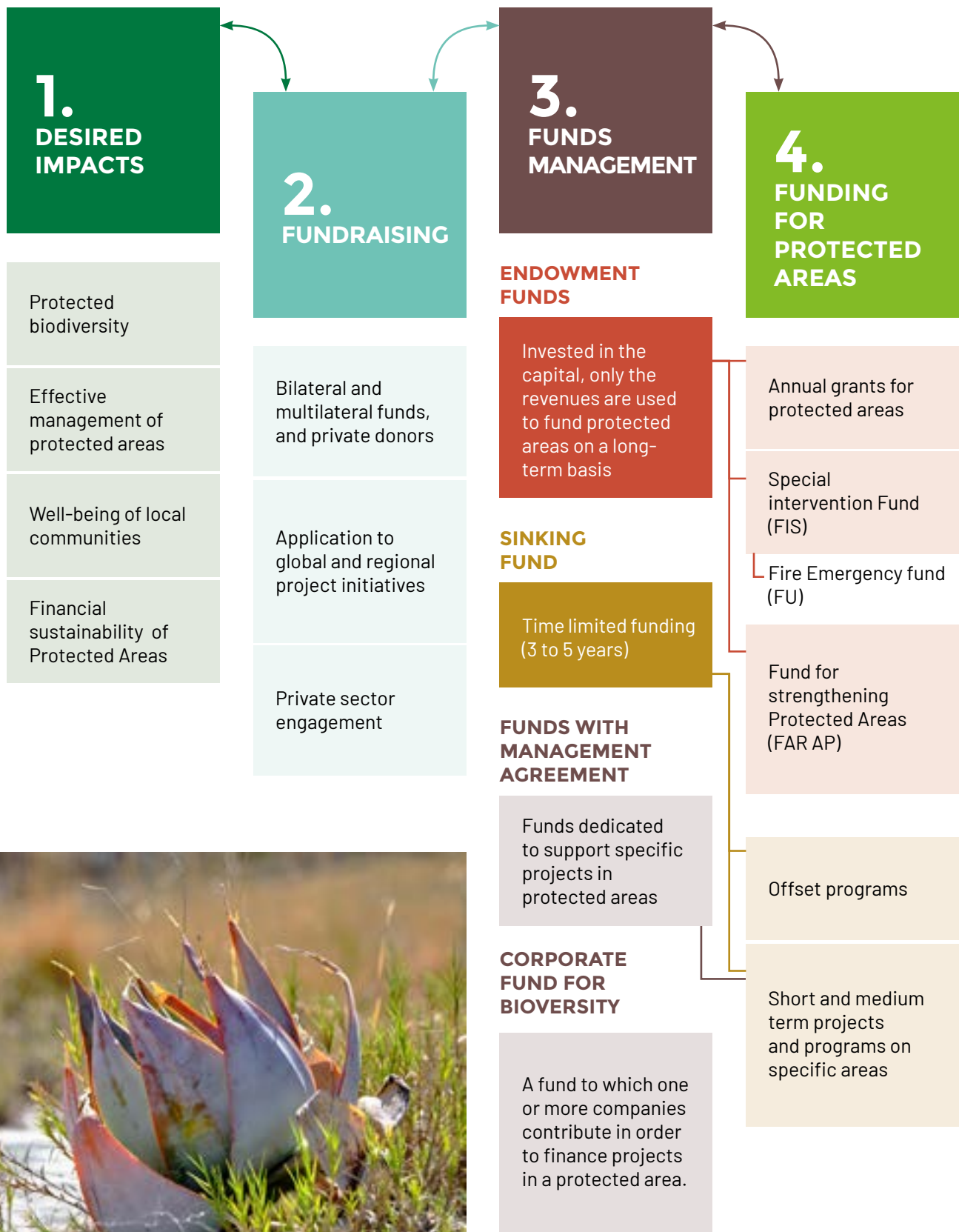
The missions of FAPBM is to :

- (i) contribute to the sustainable financing of the Madagascar Protected Areas System (SAPM),
- (ii) contribute to the conservation of biodiversity, the maintenance of ecosystem services, the well-being of the population, and the fight against climate change, and
- (iii) promote sound management within the SAPM.

1.1.3. Vision in the 2022-2026 Strategic Plan

For the next 10 years, FAPBM will strengthen its status as an international benchmark Conservation Trust Fund, and will be a strategic contributor to the sustainable financing of SAPM.

1.2. FAPBM, A SUSTAINABLE FINANCING MODEL FOR PROTECTED AREAS



Biodiversity, Isalo © FAPBM

2

2023, A BRIEF LOOK BACK



Lemur catta, Isalo © FAPBM

2.1. KEY FIGURES FOR 2023

Biodiversity conservation

64

PA's supported, representing 5.3 million hectares, including 1,822,894 ha of forest (48 PA's in 2022)

0.68 %

deforestation rate in funded PA's (0.67% in 2022)

2.91

Index of Biological Integrity (IBI)¹ score increased to 2.91 (2.66 in 2022)

Conservation

status of target species maintained

457

hectares of degraded habitats restored or reforested



¹ See Appendix

Well-being of local communities

37,872

beneficiaries of development support (35,450 in 2022)

19

supported value chains (18 in 2022)

3,120

jobs created for PAs protection (3,050 in 2022)

13.5

million people residing in peripheral areas of PAs benefiting from ecosystem services.



Effective management of Protected Areas

73.00%

METT (MNP)
(73.67% in 2022)

79.00%

METT (NAP)
(76.38% in 2022)



Financial sustainability of Protected Areas

MGA 22.6

billion (\$5.6 million²) in total financing for PAs, compared with MGA 14.4 billion (\$3.6 million³) in 2022



Investment Portfolio management

\$149.2

million in nominal capital at the end of 2023 (\$140.5 million at the end of 2022)

+11.64%

overall portfolio performance (-10.8% in 2022)

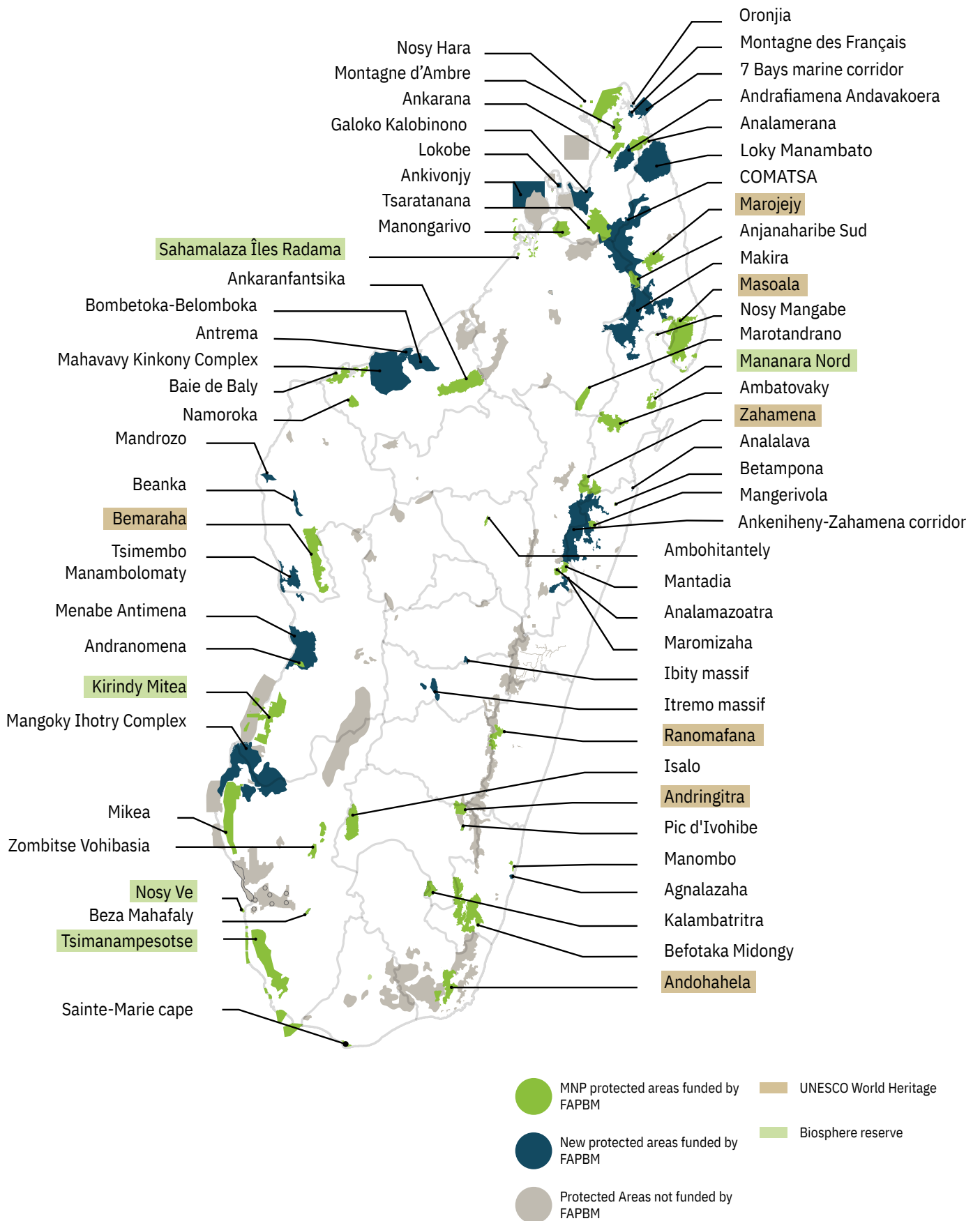
\$151.4

million portfolio value at end 2023 (\$132.7 million at the end of 2022)

² Exchange rate used for 2023 funding: \$1 = MGA 4,025.05

³ Exchange rate used for 2022 funding: \$1 = MGA 3,916.39 MGA

2.2. 64 PAs SUPPORTED



3

THE 2022-2026 STRATEGIC PLAN ON TRACK



Threskiornis bernierii, Bombetoka © DELC

In 2023, FAPBM continued to implement its 2022-2026 Strategic Plan. Significant progress and critical milestones toward the 2026 objectives were achieved, as indicated in the following table.

TABLE 1. STATUS OF THE 2022-2026 STRATEGIC PLAN INDICATORS IN 2023

TOPICS	INDICATORS	2021 BASELINE VALUES	2023 VALUES	2026 TARGET VALUES
	Index of Biological Integrity (on a scale of 5)	2.52	2.91	3.5
	Deforestation rate in PAs co-funded by FAPBM	0.73 %	0.68%	0.45 %
Biodiversity	Total number of PAs funded by FAPBM	42	64	70 (achieved in 2024)
	Total surface area (ha) of PAs funded by FAPBM	3,540,000	5,225,418	6,008,000 (achieved in 2024)
	Total number of MPAs funded by FAPBM	5	15	16

Source: FAPBM

4

EFFECTIVELY MANAGED PROTECTED AREAS



Brookesia sp., Andringitra © MNP

In 2023, FAPBM made substantial progress in biodiversity protection. The Foundation added 16 more PAs, including 11 Madagascar National Parks (MNP) sites and 5 New Protected Areas (NPA) in its funding cycle. Sixty-four (64) PAs, covering a total area of 5,283,481 hectares, benefited from FAPBM grants through various funding mechanisms, including annual grants, exceptional support, the Special Intervention Fund (FIS), the Support Fund for Strengthening Protected Areas (FAR AP), the Fire Emergency Fund (FU), and advance payments on the Sinking Fund.

FAPBM also stepped-up efforts to combat forest fires that threaten PAs. By providing rapid financial support to 21 PAs, including 17 MNP sites and 4 NPAs, through the Fire Emergency Fund, FAPBM enabled them to implement measures to contain and control the spread of fires.



Gromphadorina portentosa, Andringitra © MNP

4.1. LIMITED DEFORESTATION

Effective forest fire-fighting strategies and financial resources made available to managers helped stabilize deforestation rates in FAPBM-funded PAs in 2023. **The overall rate slightly increased from 0.67% to 0.68% between 2022 and 2023.** This deforestation rate averages 1.14% at national level, both in PAs not funded by FAPBM and outside PAs⁴.

Positioning the Emergency Fund at site level proved effective in anticipating administrative delays and mobilizing management teams quickly to address threats. Financial flexibility was crucial in boosting responsiveness to major environmental challenges posed by forest fires.

The following table shows the rates of deforestation in the different types of forest in Madagascar since 2019, highlighting the progress achieved and the challenges that remain. Additionally, it shows the average deforestation rate in FAPBM-supported PAs, which is 0.68% for all forest types (against 0.67% in 2022).

4 Sources: FAO 2023 and Global Forest Watch 2024.

TABLE 2. DEFORESTATION RATES IN FUNDED PAs (2019-2023)

	2019	2020	2021	2022	2023
Dense rainforests	0.18%	0.82%	0.49%	0.41%	0,38%
Dense dry forests	0.86%	2.70%	1.26%	1.39%	1,02%
Dry spiny thickets	0.51%	2.13%	1.28%	1.23%	1,38%
Sclerophyllous open forests	0.00%	0.15%	0.21%	0.19%	0,18%
Coastal forests	0.18%	0.73%	0.44%	0.40%	0,66%
Mangroves	1.41%	0.64%	0.38%	0.41%	0,45%
Average	0.52%	1.20%	0.68%	0.67%	0.68%

Source: FAPBM

The data available to FAPBM confirms that average deforestation rate has stabilized at below 0.7% since 2022. According to FAO and Forest Global Watch, over 300,000 hectares of forests (mosaics and secondary forests) were burnt in 2023 over the territory. 12,000 hectares of forests were burnt in PAs funded by FAPBM, but they were all located in buffer zones. Fire early warning systems are currently operational in all the PAs.

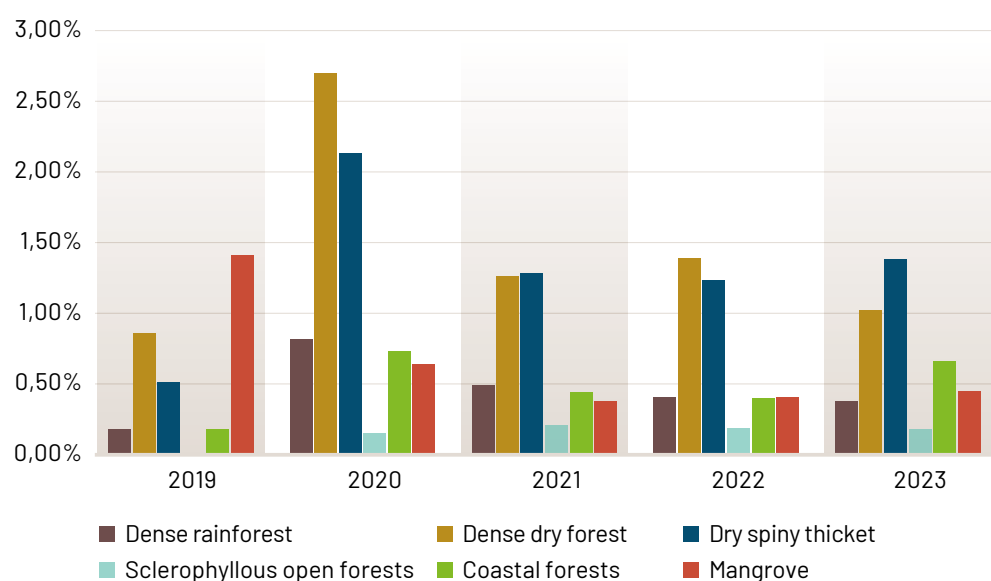
Furthermore, the curve of average values by forest type showed a slowdown in deforestation in these PAs since 2022, notably in dense rainforests, dense dry forests and dry sclerophyllous thickets, which are the most sensitive forest types.

The comparison of deforestation rates in PAs funded by FAPBM and in those not yet in FAPBM's portfolio may serve as an indicator of the importance of the funding secured by FAPBM to control forest fires and other forms of pressure on PA's natural resources.

The managers of FAPBM-funded PAs are better equipped and able to take more effective pressure management measures, even in situations of emergency, while ensuring that regular conservation and development support activities continue to be implemented.

Deforestation rates were very high in 2020 during the COVID-19 health crisis, when pressures on PA natural resources increased significantly in the absence of regular patrolling activities by PA officers and local community members. These rates subsequently stabilized between 2021 and 2023.

FIGURE 1. DEFORESTATION RATES BY TYPE OF FORESTS IN PAs (2019-2023)



Source: FAPBM

BEZÀ MAHAFALY, “COMMUNITY-BASED CONTROL OF ILLEGAL LOGGING”

Nestled 35 kilometres northeast of Betioky Atsimo, the Bezà Mahafaly Special Reserve is an oasis of biodiversity, stretching over 4,200 hectares and home to the precious gallery forest of the island's southern ecoregion. Despite its natural wealth and its vital role in conservation, research and development for the local population, the reserve faced significant anthropic threats.

Illegal logging gradually nibbling away at the reserve's treasures had reached alarming proportions. By 2022, at least 1,892 cut stumps were registered, compared to 245 in 2019. Faced with this rapid deterioration of the environment, the reserve's management unit took the lead to reverse the trend.

In 2023, local communities mobilized to combat illegal logging through the “Dina Be” structure, supported by COSAPs (*Protected Areas Steering and Support Committee*) and Mixed Special Brigades, demonstrating a strong commitment by all stakeholders to protect this natural treasure. The number of cut stumps fell significantly, showing a 70% reduction.

Aware of the importance of community involvement, the local authorities made their voices heard. The District Head of Betioky Atsimo made it clear that protecting the environment is everyone's business, and that every member of the community has a crucial role to play. This resulted in a growing awareness among the villagers of their sacred duty of protecting the Bezà Mahafaly Special Reserve.

This surge of solidarity and determination paid off drastically. In 2023, the number of cut stumps fell significantly, showing an impressive reduction of 70%. Such an achievement testified to the power of collaboration between local actors and authorities and the reserve's managers.

A collaboration agreement was signed between MNP, the rural commune of Ankazombalala and the communal “Dina Be” to protect the Bezà Mahafaly Reserve from destructive pressures. “Dina Be” members are now mounting checkpoints and raising awareness to primarily eliminate the pressures caused by illegal logging.

And so, from the threatening shadow of illegal logging, a glimmer of hope has emerged, nurtured by the passion and commitment of the local communities. The Bezà Mahafaly Special Reserve remains a precious heritage for future generations, and its maintenance depends on the collective will of those who love it and are committed to protecting it.



4.2. A SHARP INCREASE IN THE INDEX OF BIOLOGICAL INTEGRITY (IBI)

Despite enduring challenges and growing threats to Madagascar's biodiversity, the ecosystems and biodiversity in the funded PAs are generally well preserved. Based on indicator data for 2023, 24.5% of conservation targets recorded a positive performance while 62.5% remained at the same level as in the previous year.

Only 13% of conservation targets showed a slight decrease in abundance or quality. In most cases, the decrease was attributed to factors such as reduced sampling efforts, the complexity of monitoring

nocturnal or aquatic species, and climatic hazards including lower water levels for lakes or reduced forest regeneration rates due to lack of rainfall.

The consolidated IBI score for 2023 is 2.91 out of 5, which translates to a marked positive change in ecosystem integrity in the PAs funded by FAPBM in 2023 compared with the period 2020-2022.

This score indicates progress in preserving natural habitats and controlling threats within PAs.



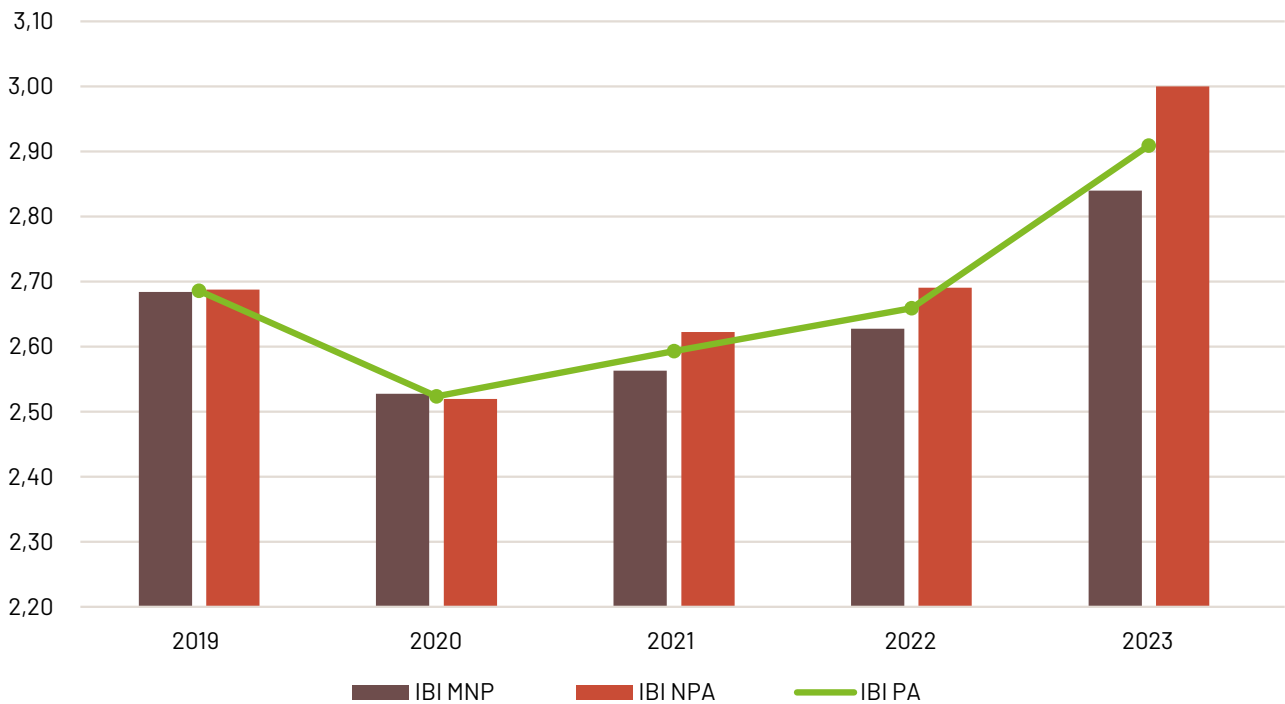
TABLE 3. DEFORESTATION RATES IN FUNDED PAs (2019-2023)

	2019	2020	2021	2022	2023
MNP IBI	2.68	2.53	2.56	2.63	2.84/5
NAP IBI	2.69	2.52	2.62	2.69	3.00/5
Consolidated IBI for PAs	2.69	2.52	2.59	2.66	2.91/5

Source: FAPBM

The pattern of consolidated IBI scores is aligned with the Strategic Plan target of 3.5/5 by 2026.

FIGURE 2. EVOLUTION OF PA INTEGRITY LEVEL (2019-2023)



Source: FAPBM

It should be noted that 2023 saw the largest increase in this index since 2017, the first year it was used by FAPBM.

The satisfactory integrity index score is a sign that there has been progress in the following areas:

4.2.1. Conservation targets, in particular natural habitats (forests, lakes, savannahs, etc.) inside these PAs have been preserved and threats have been brought under control

Fire outbreaks were swiftly contained, ensuring that the core areas of Protected Areas (PAs) remained unaffected. Potential threats such as the fragmentation of forest blocks due to fires, selective cutting, or clearing for cultivation purposes were quickly controlled, preventing them from reaching the core areas. In 2023, a growing number of PAs adopted an early warning system as a proactive fire-fighting strategy.

Patrol activities by PA officers and local communities became more effective by shifting from routine checkpoint visits to focused monitoring of objectives. Specifically, patrols directed to pressure areas in response to fire alarms or reports of intrusions into the core parts of PAs enabled effective control of pressures on natural habitats and targeted conservation species.

Additionally, the FAPBM provided five grants under the Special Intervention Fund (FIS) and 3 grants under the Fire Emergency Fund (FU) to 23 PAs. This exceptional funding was used to combat forest fires, illegal mining, and the illegal exploitation of natural resources within these PAs. The Fire Emergency Fund particularly benefited the Madagascar National Parks (MNP) network, the PAs in the Boeny region, and the Menabe-Antimena Protected Area (APMA). Notably, in the APMA, the extent of burned areas significantly decreased for the first time since 2019, with the deforestation rate dropping from 3.28% to 0.58%.



4.2.2. The results of biological inventories and regular ecological monitoring of target species for conservation in the PAs showed a clear improvement in their conservation status

For the first time, 24.5% of target species in Madagascar showed a positive trend, with higher abundance and/or density of species inventoried. The overall biodiversity conservation strategy in Madagascar emphasizes in situ conservation, which aims to protect species in their natural habitats. Loss of habitats is expected to lead to a decline in the number of individuals of target species.⁵ Therefore, **conserving natural habitats is crucial to prevent the loss of ecological diversity**, highlighting the importance of patrolling and monitoring the core parts of PAs. As long as these core areas remain intact and free from degradation or fragmentation, biodiversity health will remain strong.

In 2023, no serious incidents threatened the integrity of ecosystem services in the PAs funded by FAPBM. However, the fires in the Ibity PA in November 2023 endangered the gallery forests, which are vital for protecting the sources of irrigation water for this significant rice and wheat-producing region.

4.2.3. No target species for conservation became extinct in 2023.

It is important to note that poaching of target species remains an isolated issue in the PAs funded by FAPBM. The main threats to conservation targets in these PAs are the loss of natural habitats, which are themselves conservation targets. FAPBM closely monitors these targets using an index that inversely relates the abundance of target species to the surface area of natural habitats. This means that as the loss of habitat decreases, the number of target species either stabilizes or increases.



CMK © FAPBM

⁵ Unlike some PAs in Africa where the main cause for the loss of faunal diversity is large-scale poaching, the loss of faunal diversity in Madagascar is strongly linked to the loss of target habitats, hence FAPBM's interest in using indicators that link these two conservation targets.

4.3. INCREASED FUNDING COMMITMENT FOR RESTORATION

In 2023, FAPBM funded restoration and reforestation activities in 11 PAs, **resulting in the restoration or reforestation of 457 hectares of degraded habitats.** Regular monitoring by the managers of these PAs ensured the success and sustainability of these initiatives.

Direct interventions are particularly crucial in PAs where natural regeneration is insufficient and often hindered by climate change. Unfortunately, nature's ability to compensate for the loss of vegetation cover is limited, highlighting the importance of ecological restoration programs.

A notable example is the Oronjia NPA, where restoration techniques were initiated in 2020. Among these, the waterbox method proved to be the most effective, showing high seedling survival and growth rates. This innovative approach offers promising prospects for the effective restoration of degraded habitats and improved resilience of ecosystems to today's environmental challenges.

Additionally, the stabilization of mangrove areas since 2021 is attributed to restoration initiatives in mixed sites (terrestrial and marine) such as Antrema (MNHN), Loky Manambato (Fanamby), and CMK (Asity), complemented by more effective monitoring by PA officers and local communities.

Other passive restoration activities, not involving propagule planting, have become increasingly effective since 2021 due to the clearing of channels that bring fresh water to the shores. For instance, in the Antrema NPA managed by MNHN, heavy rainfall upstream caused channel silting, obstructing freshwater flow and increasing the salinity of the mangrove environment. FAPBM supported the restoration of these mangroves, and a monitoring plan was developed to reduce channel silting. However, some FAPBM-funded sites were less successful in restoring mangroves due to the lack of a monitoring plan and low involvement of the local population in restoration activities.

Developing these reference documents and implementing them at the PA level should be a criterion for prioritizing PAs by FAPBM to achieve better management of conservation targets.





Fishermen, Mandrozo © TPF

4.4. TOWARDS THE CONSOLIDATION OF VALUE CHAINS

FAPBM continued to demonstrate its commitment to supporting local communities established in and around PAs by financing income-generating activities (IGAs) and value chains (VCs). In 2023, a total of 37,872 people benefited from IGAs and VCs funded by FAPBM. These initiatives played a crucial role in improving the management of threats to PAs caused by human activities while raising community awareness of the importance of conservation.

The following table shows the number of beneficiaries of IGAs and VCs funded by FAPBM over the last five years, highlighting the growing positive impacts of FAPBM support on local populations and their environment:

TABLE 4. NUMBER OF BENEFICIARIES OF VCs AND INCOME-GENERATING ACTIVITIES (IGAs) (2019-2023)

	NUMBER OF BENE-FICIARIES	NUMBER OF JOBS CREATED	NUMBER OF VCs
2019	12 127	3 064	24
2020	12 675	3 108	19
2021	14 818	3 115	16
2022	35 450	3 050	18
2023	37 872	3 120	19

Source: FAPBM



Dried fishes, Mandrozo © TPF

FAPBM is committed to actively supporting PA managers in identifying and developing value chains around PAs to reach a greater number of beneficiaries and warrant the sustainability and effectiveness of selected activities. The identification and development of VCs in proximity to PAs deserve careful attention to prevent them from turning into a threat to the integrity of PAs. FAPBM intends to incorporate this concern into PA managers' capacity-building initiatives in the future.

A concept note has been developed following the training on the VC approach to the sustainable management of PAs organized by DURRELL Madagascar in October 2023 within the framework of the FAMPITAFa project.

The activities listed in the following table are those funded by FAPBM. The increase in the number of beneficiaries is linked to both the VCs and the local communities located in the newly supported sites.

TABLE 5. VCs/IGAs SUPPORTED IN 2023

NPA	MANAGER	VC/IGA	NUMBER OF BENE-FICIARIES 2022	NUMBER OF BENE-FICIARIES 2023	ACTIVITIES
Analalava	MBG	Short-cycle farming (poultry and rabbits) + cooperatives for the use of agricultural equipment (CUMAs)	1 420	1 420	Short-cycle farming (poultry and rabbits) + CUMA Sale of fry + sale of seedlings for reforestation
		Intensive rice farming	-	125	Training in intensive rice farming followed by development of cultivation plots
Antrema	MNHN	Beekeeping	2 180	2 180	Value chain development following the supply of equipment (beehives) and sales training
		Salt farming	853	853	Development of the salt farming VC and sale in shopping centres in Mahajanga and Antananarivo
		Tourism	-	56	Training in guiding techniques
		Sea fishing	3 002	2 900	Monitoring of community fishing activities; fishing according to standards and sale of products.
Beanka	BCM	Onion cultivation	-	80	Training in the development of cultivation plots
		Cassava cultivation + CUMA	420	380	Development of IGAs (subsistence crops), additional trainings in improved farming techniques, supply of inputs and equipment
Mahavavy Ihotry Complex	ASITY	Rice farming	1 532	1 650	Development of IGAs (subsistence crops), additional trainings in improved farming techniques, supply of inputs and equipment, construction of irrigation canals.
Mahavavy Kinkony Complex	ASITY	Crafts (basketry)	1 125	1 125	Support to women's associations: training in associative life and development of the VC (technical support and marketing of products).
		Rice farming	1 024	1 024	Development of improved rice farming VC, construction of irrigation canals, development of cultivation plots, sale of products
		Onion cultivation	-	530	Organisation of the onion VC (development + organisation of associations + establishment of markets)
Itremo	RBG Kew	Sericulture	N/A	75	Organisation of the wild silk VC

NPA	MANAGER	VC/IGA	NUMBER OF BENE-FICIARIES 2022	NUMBER OF BENE-FICIARIES 2023	ACTIVITIES
Loky Manambato	FANAMBY	CUMA + Rice farming	1 320	1 520	Development following restructuring of agricultural VCs (CUMA and rice farming)
		Sea fishing	4 475	5 200	Additional trainings, supply of materials and equipment, sale
Montagne des Français	SAGE	Dairy cow farming	-	10	Development of the milk VC
		Tourism	75	60	Maintenance of tourism infrastructures, additional trainings for guides, monitoring of targets, reception and guiding.
Mandrozo	TPF	Inland fishing	626	626	Fishing according to standards and regulations, use of fiberglass canoes, drying/salting and sale
Maromizaha	GERP	Beekeeping + fish farming + rice farming + tourism	4 295	4 200	Renewal and retraining of association and VOI members for the supervision and management of activities, training follow-ups, supply of materials and equipment (beehives, extractors, etc.) to new members
Oronjia	MBG	Yam cultivation	-	80	Training, supply of domesticated yam seeds
		Sea fishing	645	645	Training, supply of paint for canoes, sale of products
Tsimembo Manambolomaty	TPF	Inland fishing	725	725	Fishing according to standards and regulations, use of fiberglass canoes, drying/salting and sale
Ambodiva-hibe	CI	Sea fishing	6 345	6 500	Establishment of octopus reserves, supply of equipment, community monitoring
Ankivonjy	WCS	Sea fishing	4 100	4 500	Supply of equipment + community monitoring
Andrafiame-na	Fanamby	Inland fishing (Babano lake)	840	840	Development and operation of 5 fishing product farming
Lokobe	MNP	Sea fishing	423	423	Monitoring of fishing products
Ibity	MBG	Tourism	25	35	Guide training
Bombetoka Beleboka	DELC	Wild silk	-	21	VC study followed by training and supply of equipment and materials for 3 women's associations
Galoko Kalobinono	Association FAME-LONA	Ecotourism development	-	89	Training in guiding and tour design techniques
TOTAL			35 450	37 872	

Source: FAPBM

4.5. BETTER PERFORMANCE OF MANAGERS

4.5.1. Improvement of METT (Monitoring and Evaluation Tracking Tool) Scores

The Monitoring and Evaluation Tracking Tool (METT) is used to measure progress toward effective management of PAs within the SAPM. In 2023, the METT score for FAPBM-funded NPAs increased by 2.62 points compared to 2022. The MNP network maintained its METT score at the same level as in 2022.

TABLE 6. METT SCORES (2019-2023)

	2019	2020	2021	2022	2023
MNP sites	IEG	IEG	71.83 %	73.67 %	73.00 %
NPA sites	76.26 %	71.21 %	70.71 %	76.38 %	79.00 %

Source: FAPBM

More effective assessment tool called the Integrated Management Effectiveness Tool (IMET), developed by BIOPAMA, is currently being tested within the MNP network. This tool offers a broader range of analysis results and enhanced graphic visualizations, in addition to allowing pooled analyses. It is expected that the Ministry of Environment and Sustainable Development (MEDD) will adopt the IMET tool and generalize its use to monitor the effective management of the SAPM's PAs in the future. FAPBM is preparing to support managers in adopting and using the IMET tool.

ECOTOURISM AT MAROMIZAHA: AN ADVENTURE AT THE HEART OF CONSERVATION

Bordering RN2 close to the Mantadia and Analamazaotra parks, the Maromizaha reserve (Alaotra Mangoro Region), a formerly degraded area due to the practice of *tavy* (slash-and-burn farming) and non-sustainable exploitation, has developed into an important site where nature and local communities thrive hand in hand, offering promising ecotourism potential. Managed with passion by GERP and supported financially by FAPBM since 2015, the Maromizaha protected area stands out for its dense rainforest, home to endemic treasures such as lemurs, orchids, and precious woods.

Maromizaha provides key ecosystem services to the surrounding communities. The protected area's water sources support the daily lives of local people, while its rich forests supply medicinal plants to villagers for their healthcare needs. These features create the basis for a unique ecological experience for visitors.

Encounters with a committed community: a human experience

Maromizaha, with its exceptional biodiversity, is the outcome of community commitment to conservation. With support from FAPBM, the community has engaged in value chains such as beekeeping and sustainable agriculture, which contribute to the conservation of the reserve while creating stable sources of income.

Marie Angèle, a former *tavy* practitioner, and Albert, a successful honey producer, embody the shift to environment-friendly practices supported by FAPBM initiatives. These efforts aim to balance biodiversity conservation with the economic well-being of the community.

Maromizaha's tourist appeal also includes its ritual cave, a must-see spot where sacred rituals arouse travelers' curiosity.



Rice cultivation, Ankarantsika © FAPBM

Beyond funded initiatives, the entire community acts as ambassadors, proudly guiding visitors through Maromizaha across restoration sites and the sacred cave. Full-time guide Nany Clarah emphasizes the urgent need for awareness-raising and support to maximize Maromizaha's ecotourism potential. The community members' determination to attract visitors underscores their value in preserving their natural heritage.

Challenges and opportunities for sustainable ecotourism

However, some challenges remain. Selective logging and poor management of surrounding sites jeopardize the integrity of Maromizaha. GERP underlines the need for concerted action with the local community. Regular patrols are a first step, but more elaborate strategies are needed to ensure sustainable ecotourism.

Overall, Maromizaha offers fertile ground for the development of ecotourism. The shift to sustainable practices and the active engagement of the local community have transformed the reserve into an attractive destination for nature lovers. Nevertheless, limited visibility remains an obstacle, requiring increased awareness and efforts to position Maromizaha on the national ecotourism map.

Ecotourism at Maromizaha goes beyond mere observation of flora and fauna. It is an immersion in local culture, an authentic experience allowing visitors to contribute directly to the conservation of this natural treasure. The path towards thriving ecotourism in Maromizaha involves continued collaboration with the local community, the adoption of sustainable practices, and active promotion of this unique destination to travelers, starting with tourists from Andasibe.

CAP SAINTE MARIE, A MODEL OF SOUND MANAGEMENT

Cap Sainte Marie (CSM) Special Reserve (SR), managed by MNP, is located in the extreme south of Madagascar, covering an area of 3,610 hectares. It is managed by the same unit as Andohahela National Park. CSM SR is characterized by dwarf vegetation, an adaptation to the arid climate of this part of Madagascar. It shelters major target species for conservation, including several endemic plants, as well as radiated tortoises (EN) and spider tortoises (CR), which are threatened with extinction.

In 2023, the conservation status of all target species remained unchanged, and no species were reported extinct. The special reserve's effective management is attributed to the involvement of members of the Local Park Committee (CPL) in patrol activities. CLPs play a key role in MNP-managed PAs, offsetting the dwindling number of MNP PA officers. For CSM SR, the local staff consists of the Head of Sector and two MNP officers, who have no means of transportation. Local associations and CLPs conduct patrolling and surveillance inside the Reserve. However, the density and/or abundance of conservation targets have remained more or less stable in this Special Reserve.



4.5.2. Generally low audit risk levels

By the end of 2023, as it is the case at the end of each year, FAPBM has established a mapping of audit risks to identify the PAs that require special attention and support. The following table summarizes the mapping results for the 64 PAs funded by FAPBM at end 2023.

TABLE 7. RISK LEVELS FOR FUNDED PAS (2019-2023)

AUDIT RISK LEVEL	2019	2020	2021	2022	2023
High	4	3	4	3	4
Moderate	6	14	15	19	24
Low	26	19	23	26	36
TOTAL	36	36	42	48	64

Source: FAPBM

High Risk

On the audit risk map, high-risk situations either require corrective actions or involve a potential risk that needs priority attention and proactive management. The number of high-risk situations remained relatively stable over the last three years.

Moderate Risk

Moderate-risk situations require attention and appropriate corrective measures, although their potential impacts are less significant compared to high-risk situations.

The upward trend in the number of moderate-risk situations over the years is mainly due to the increase in the number of PAs added to the FAPBM funding cycle. Of the 24 sites classified as moderate risk in 2023, 6 PAs remained at the same level of risk compared to 2022.

Low Risk

PAs at low-risk face situations that have a low impact and a low probability of occurrence. They require simple corrective measures. The number of low-risk PAs increased significantly over the last three years, representing 56% of funded PAs in 2023. This indicates that many of the risks initially identified are now being addressed more effectively and that the Foundation effectively applies a proactive risk management approach.



5

SIGNIFICANT INCREASE IN PA FUNDING

Andringitra local communities © MNP

In 2023, 64 PAs covering a total surface area of 5,283,481 hectares received financial support from FAPBM through annual grants, the FIS, the Fire Emergency Fund, the FAR AP, KfW Sinking Fund, as well as other projects managed by FAPBM.

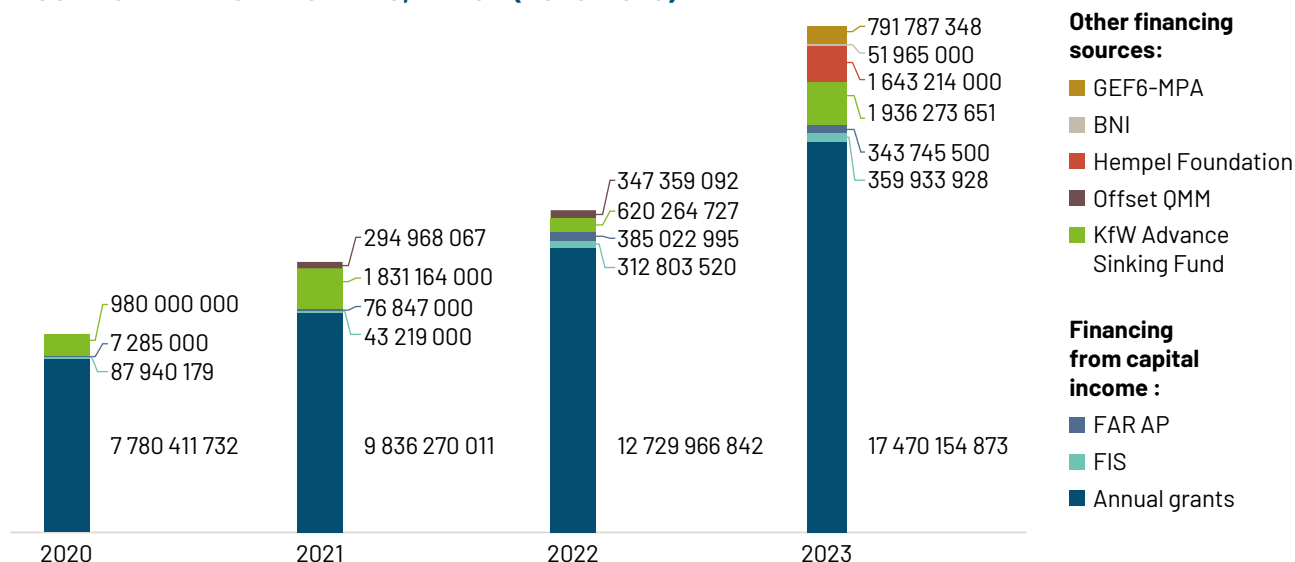
5.1. A POSITIVE TREND IN ALL FUNDING MECHANISMS

The year 2023 saw a significant increase in PA funding. **Total funding⁶ granted to PAs increased by 57%, jumping from MGA 14,395,417,176 (\$3,675,685) in 2022 to MGA 22,597,074,301 (\$5,613,632) in 2023.** Several factors account for this increase:

- An increase in capital revenues thanks to the latest contributions from KfW and GEF-CI. These new contributions allowed the addition of new sites and increased funding for a few pre-selected sites.
- An upward revision of the 2023 Spending Rule to address the needs expressed by PAs (increased patrol and surveillance activities, forest fire control, upward revision of allowance rates to motivate teams, etc.).
- Provision of the same volume of funding through one-off funds (FIS, Fire Emergency Fund, and FAR-AP).
- Continued strong financial support to MNP through exceptional grants and advance payments on the KfW Sinking Fund.
- First-year funding of the project “Protection of Baobab Forests in Western Madagascar” in the Menabe Region, funded by the Hempel Foundation.
- Funding from the first GEF6-MPA call for projects.

⁶ Total funding includes annual grants, FIS, Emergency Fund, FAR-AP, advance payments on KfW Sinking Fund, Hempel-funded project “Protection of Baobab Forests in Western Madagascar”, the restoration project funded by Banque BNI Madagascar, funding from the first GEF6-MPA call for projects and the QMM offset.

FIGURE 3. TRENDS IN FUNDING, IN MGA (2020-2023)



Source: FAPBM

Exchange rates used for funding: 2020 : \$1 = MGA 3,603.82 / 2021 : \$1 = MGA 3,855.38 / 2022 : \$1 = MGA 3,916.39 / 2023 : \$1 = MGA 4,025.05



Passage de feu, CMK © Asity

5.2. ANNUAL GRANTS EXTENDED TO 16 ADDITIONAL PAs

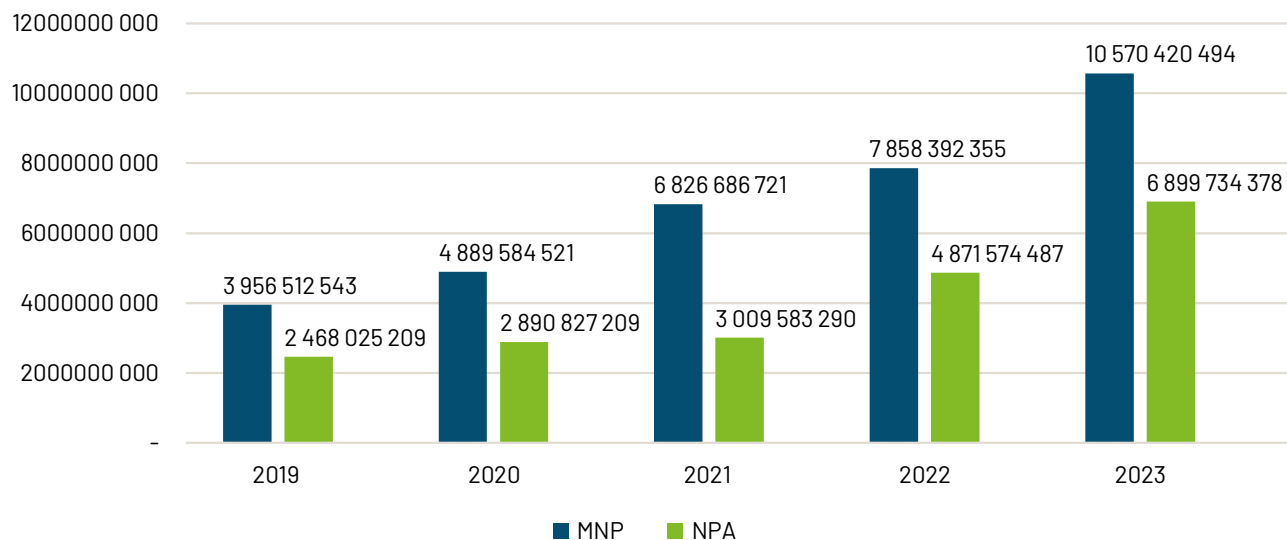
Sixteen new sites were added to FAPBM funding cycle in 2023, including 11 MNP sites (Ambohitantely, Andasibe-Analamazaotra and Mantadia, Analamerana, Betampona, Beza Mahafaly, Cap Sainte Marie, Kalambatritra, Mangerivola, Nosy Hara, Zombitse Vohibasia) and 5 NPA sites (Bombetoka Beleboka-DELC, COMATSA-WWF, CAZ-CI, and Galoko Kalobinono-Association Famelona).

A 37% increase in annual grants⁷ was observed in 2023, totaling MGA 17,470,154,873 (\$4,340,357) compared to MGA 12,729,966,842 (\$3,250,434) in 2022. The MNP/NPA breakdown is as follows:

- 33 MNP sites (including Ankarafantsika, funded from the Sinking Fund): MGA 10,570,420,495 (\$2,626,159)
- 22 NPAs: MGA 6,899,734,378 (\$1,714,198)

⁷ "Capital income grants" refer to grants allocated to PAs as part of FAPBM funding cycle as well as exceptional support for the MNP network. They do not include one-off funding (FIS, FAR AP).

FIGURE 4. TRENDS IN ANNUAL GRANTS TO MNP NETWORK AND NPAs IN MGA (2019-2023)



Source: FAPBM

Funding trends show a steady increase for both the MNP network and NPAs. The breakdown of funding is 60.5% for MNP network and 39.5% for NPAs, reflecting the balance sought by FAPBM.

5.3. MULTI-FACETED SUPPORT TO PAs

5.3.1. Exceptional support to MNP

The salary costs of 32 MNP sites over 12 months were covered by annual grants from FAPBM in 2023. Additionally, as part of the bridge funding for the GEF6-Boeny project, conservation and development activities in the Baie de Baly and Ankarafantsika parks were also supported through these annual grants.

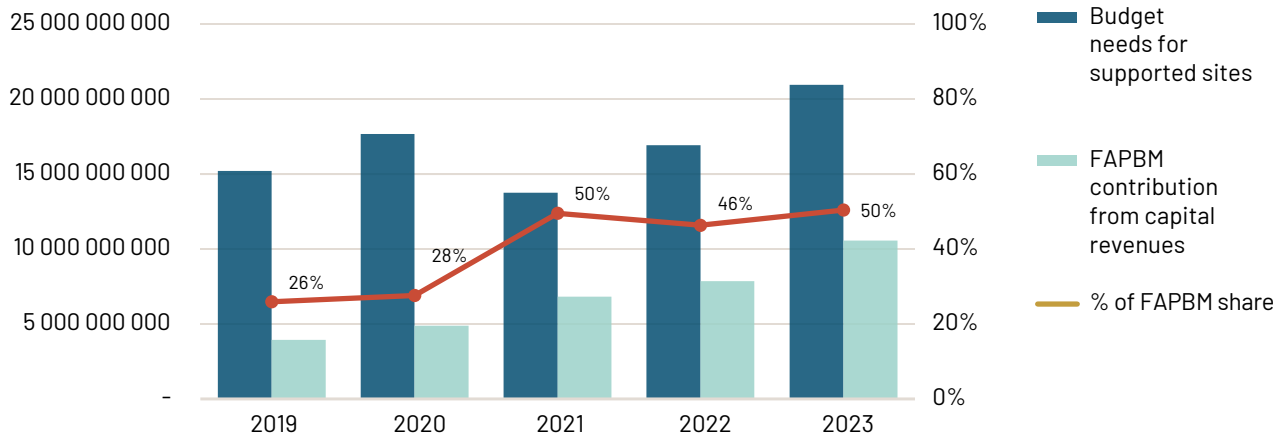
Furthermore, FAPBM allocated exceptional support for priority activities and operating costs at MNP sites level. While tourism is gradually rebounding at MNP sites, the receipts are still far from covering MNP's share in the sites' financing plans. FAPBM support, therefore, made it possible to sustain conservation efforts by beneficiary sites.

The share of the budget funded by FAPBM in MNP sites' financing plans represents 50% of the total budget requirements for the year, i.e., MGA 10,570,420,495 (\$2,626,159) out of the total budget of MGA 20,961,422,673 (\$5,207,742) (excluding headquarters):

- Annual grants: MGA 9,159,380,044 (\$2,275,594)
- Exceptional support: MGA 1,411,040,451 (\$350,565)

Overall, the volume of financing granted to MNP sites benefiting from capital revenue support increased by 35% compared to 2022.

FIGURE 5. FAPBM'S SHARE OF MNP PAs' TOTAL FINANCIAL NEEDS IN MGA (2019-2023)



Source: FAPBM

5.3.2. Growing needs of NPAs

The volume of funding allocated to NPAs in 2023 increased by 42% compared to 2022, i.e., from MGA 4,871,574,486 (\$1,243,894) to MGA 6,899,734,378 (\$1,714,198). It should be noted, however, that despite this increase in the volume of funding, FAPBM's share of NPAs' total financial needs fell from 21% in 2022 to 11% in 2023.

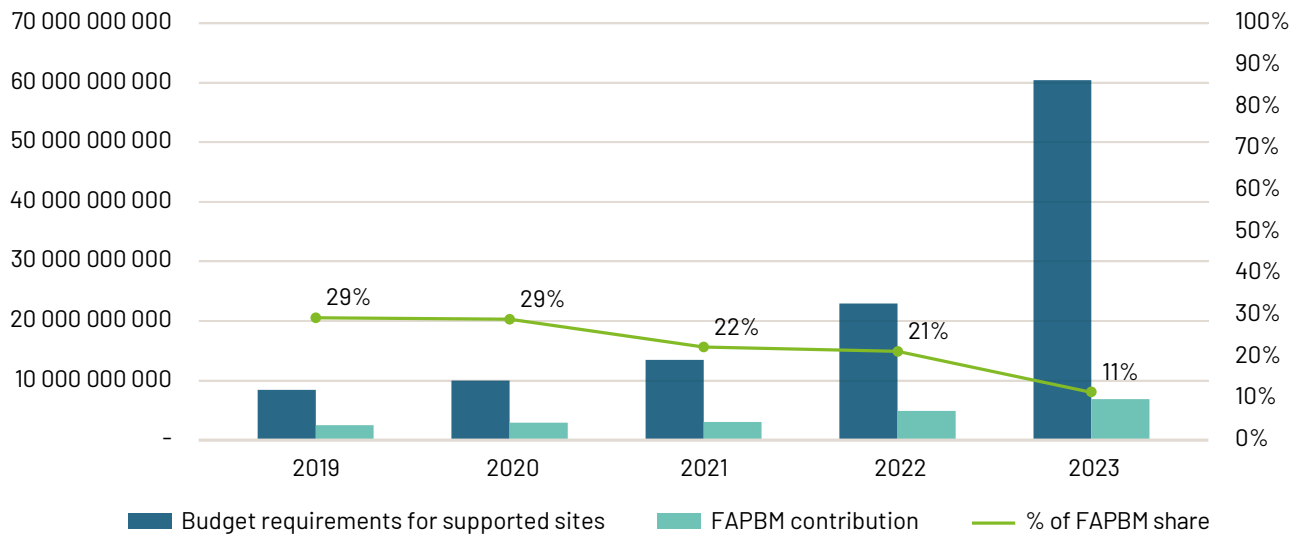
Considering these two NPAs' substantial needs, the proportion of the budget that can be covered by FAPBM remains limited. Consequently, the total financial needs for all the NPAs increased from MGA 22,906,783,285 (\$5,848,954) in 2022 to MGA 60,434,931,669 (\$15,014,703) in 2023.

This relative decrease is due to the tripling of NPA requirements in 2023 resulting, on the one hand, from the significant increase in the needs of NAPs already financed and, on the other hand, from the integration of 2 very large NAPs: CAZ and COMATSA.



Chameleon, Iokobe © MNP

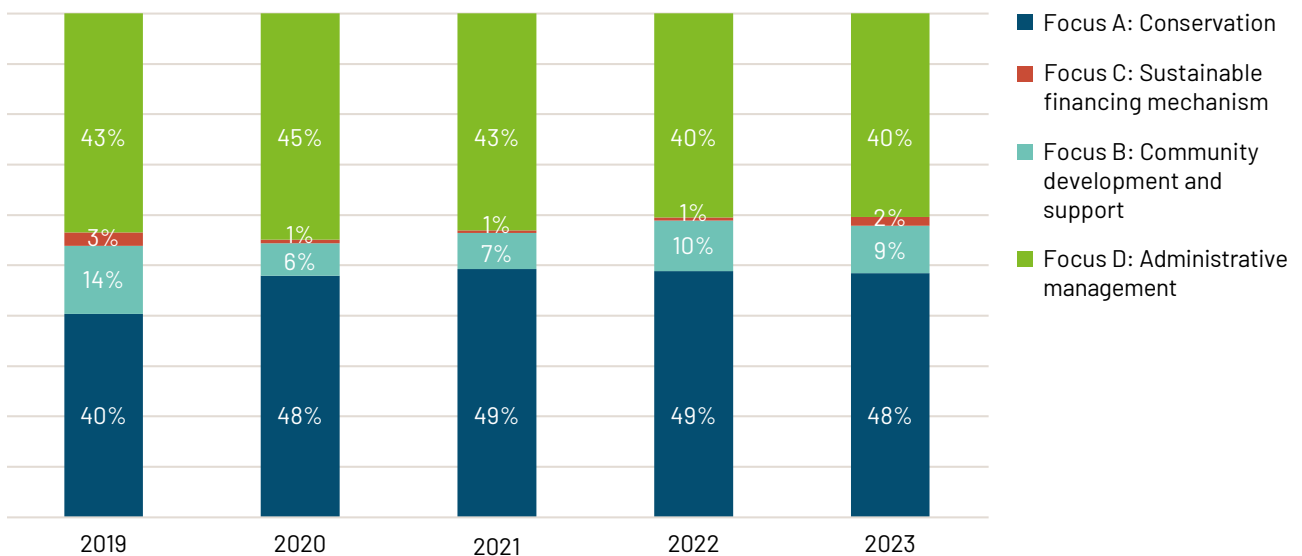
FIGURE 6. FAPBM'S SHARE OF NPA TOTAL FINANCIAL NEEDS (2019-2023, IN MGA)



Source: FAPBM

The breakdown of funding between FAPBM's four areas of focus has remained stable in recent years. As in previous years, the share of resources allocated to conservation activities and administrative management costs at the site level accounted for almost 90% of FAPBM's total budget for NPAs.

FIGURE 7. BREAKDOWN OF FUNDING FOR FAPBM-SUPPORTED NPAs (2019-2023)



Source : FAPBM

5.3.3. Special Intervention Fund: Controlling emergency situations

The Special Intervention Fund (FIS) is designed to support PA managers in addressing specific, unforeseeable, and urgent threats that jeopardize the viability of a particular target (habitat or species of flora and fauna) or the overall ecological integrity of the PA. Three FIS grants, totaling MGA 98,746,428 (\$24,533), were awarded in 2023 to the following beneficiary PAs:

- **Masoala:** Establishment of a mixed brigade to control the resurgence of timber trafficking in the national park

- **Zombitse Vohibasia :** Reinforcement of surveillance to combat illegal sapphire mining in the national park and its buffer zone
- **Antrema:** Support to marine patrols after the manager lost his water equipment (motored Zodiac boat) to a fire.

INITIAL FIS SUPPORT FOR ZOMBITSE VOHIBASIA NATIONAL PARK TO CONTROL SAPPHIRE MINING

Faced with the resurgence of sapphire mining in the park and the persistence of illegal operators despite the efforts of the park management unit (MU) to patrol the area, FIS funding was granted with the following objectives: i) strengthen communication around the legislation governing the protected area, ii) counter attempts to continue sapphire mining in the park and to remove illegal miners, and iii) secure the park area and its buffer zone. To achieve this, the UG adopted a strategy based on massive awareness-raising at site level, supported by enhanced surveillance through permanent mixed patrols by AGPs, CLPs, and law enforcement officers, both by day and by night for five months in four sites affected by sapphire mining (Lika, Ambiamena, Antsavao, and Ambinany).

Ecological integrity inside the park was threatened by sapphire mining. The risk of a rush to these areas of the park was very high. In addition to sapphire mining, poaching and logging were also observed in the park. Through its Special Intervention Fund (FIS), FAPBM provided funding to Mixed Brigade patrols to three localities within the park, which led to the arrest of 28 environmental offenders. The mining sites were abandoned by illegal miners following these Mixed Brigade raids.



Lokobe landscape © MNP

5.3.4. Fire Emergency Fund

The Fire Emergency Fund is a sub-category of the Special Intervention Fund (FIS). It is a new financing mechanism designed to increase the effectiveness of fire emergency response.

The results of the pilot phase carried out in the Menabe Antimena NPA in 2022 demonstrated the effectiveness of the Fire Emergency Fund. The initiative was scaled up to other sites in 2023. A total of **MGA 261,187,500 (\$64,890)** was granted under the Fire Emergency Fund in 2023 to the Menabe Antimena NPA, **three other NPAs in the Boeny Region⁸** as well as **17 MNP sites⁹**.

The principle governing the Fire Emergency Fund is to facilitate and simplify the procedures for mobilizing the fund. This funding mechanism will be refined based on the results of experiments carried out over the course of the year to ensure an effective, site-specific response.

IMPLEMENTATION OF THE FIRE EMERGENCY FUND IN BOENY REGION'S NPAs

FAPBM provided a special grant of MGA 88,000,000 under its Fire Emergency Fund to NPAs located in the Boeny region. This funding was awarded to eradicate wildfires that were spreading in the three NPAs and their peripheral areas.

The fires that reached into the NPAs originated mainly from outside the CMK and Antrema PAs. Thanks to FAPBM's funding for surveillance patrols, the effectiveness of firefighting efforts has now improved.



⁸ Antrema, Complexe Mahavavy Kinkony and Bombetoka-Belemboka.

⁹ Ambohitantely, Analamerana, Ankarafantsika, Ankarana, Baie de Baly, Befotaka-Midongy, Namoroka, Bemaraha, Mikea, Isalo, Kalambatritra, Kirindy Mite, Manombo, Manongarivo, Tsaratanana, Tsimanampetsotse, Zombitse Vohibasia.

5.3.5. Support Fund for Strengthening of PAs: For effective threat prevention

The Support Fund for Strengthening of PAs (FAR-AP) is a fund designed to support PAs in implementing appropriate solutions to resolve potential imminent problems caused by a change or evolution in the context. These solutions may be studies, workshops or support for communities.

Six grants totaling MGA 364,745,500 (\$90,619) were awarded under the FAR-AP in 2023 to the following beneficiaries:

- **Antrema:** Support to communities affected by the fire disaster that occurred in Ampambabe. The objective is to help the economic recovery of farmers, beekeepers and fishermen through supplying working equipment and supporting households to rehabilitate their huts

- **MNP network:** Diagnosis of flora monitoring protocols in the 42 terrestrial PAs managed by MNP
- **Mikea:** Strengthening of surveillance efforts and establishment of a Special Mixed Brigade to control fire and oust illegal charcoal burners from the park and its buffer zone
- **Ankarafantsika:** Increased patrols in the national park, with a permanent presence at the site
- **Tsaratana-Manongarivo:** Measures to strengthen fire prevention and secure the two reserves, associated with repressive measures
- **Befotaka-Midongy:** Reinforcement of surveillance activities during the election period.

The four FAR-AP grants awarded to the five MNP sites are all aimed at preventing the outbreak of fires and complementing the Emergency Fund.

FAR-AP ALLOCATION FOR MONITORING AND SURVEILLANCE IN THE BEFOTAKA/MIDONGY PROTECTED AREA

An allocation of **MGA 91,248,000** was specifically earmarked to strengthen control and surveillance activities in the MNP-managed Befotaka/Midongy PA in response to increased pressure during the election period. This allocation was issued following an urgent request from the park's management unit, highlighting the need for preventive action in the face of threats.

PREVENTIVE ACTION TO PRESERVE SITE INTEGRITY

The Befotaka/Midongy National Park, nestled in the heart of Madagascar's central and eastern ecoregion, stands out for its exceptional biological diversity. Home to a variety of species, some of which are endemic to the region, the park is a fragile but critical ecosystem. FAPBM's allocation under the FAR-AP mechanism addressed an urgent funding need in the last quarter of 2023 to primarily bolster surveillance and patrol activities in the park's sensitive areas. This was meant to anticipate pressures from human activities, which were particularly worrying at a time of political instability in the pre-election period.

Despite a drop in the number of fire incidents since 2022, the total area destroyed by fire in the first half of 2023 is higher than during the whole of 2018. Human pressures, such as land clearance, which posed a threat to the biodiversity of the Befotaka/Midongy Park, were amplified during the election period. To address these challenges, the park management unit stepped up patrols with local stakeholders. However, insufficient funding prompted a request for support from other donors.



Projet Hempel 1, Protection des baobabs © FAPBM

5.3.6. Supply of equipment and materials to PAs

Exceptionally, the remaining funds from 2021 annual grant agreements of MGA 663,997,462 (\$164,966) were reallocated to supply sites with materials and equipment in 2023. Indeed, FAPBM noted that the supply of essential materials and equipment to enhance the effectiveness of field activities was an overlooked aspect of annual fund allocations, despite its importance.

Consequently, 30 sites were supplied with materials and equipment in 2023, prioritizing fire-fighting equipment for MNP sites and field surveillance gear for NPAs. The insights gained from this initiative will be invaluable for FAPBM as we consider the establishment of a dedicated fund, which could ensure more targeted and sustained support for site-level requirements.

5.4. INITIATION OF A STRATEGIC PARTNERSHIP WITH HEMPEL FOUNDATION

The year 2023 marked the start of a strategic partnership with Hempel Foundation of Denmark. The Hempel Foundation has included Madagascar among its focus countries for biodiversity protection. Following a preliminary mission to Madagascar, FAPBM was selected as the sole financial mechanism for future Hempel Foundation projects. The inaugural project, focusing on the protection of the baobab forests in the western part of the country, was launched in 2023.

Hempel Foundation plans to fund various landscapes across Madagascar's unique ecosystems over the coming years in partnership with FAPBM. A second ecosystem was identified in 2023 for funding starting in 2024.

Lastly, FAPBM and Hempel Foundation are launching an ambitious project to set up a competency development program for PA managers, with the vision of creating a standing training centre.



Hempel 2 project, Program to support competency development for professionals © FAPBM

6

CONTINUOUS GROWTH OF THE ENDOWMENT FUND

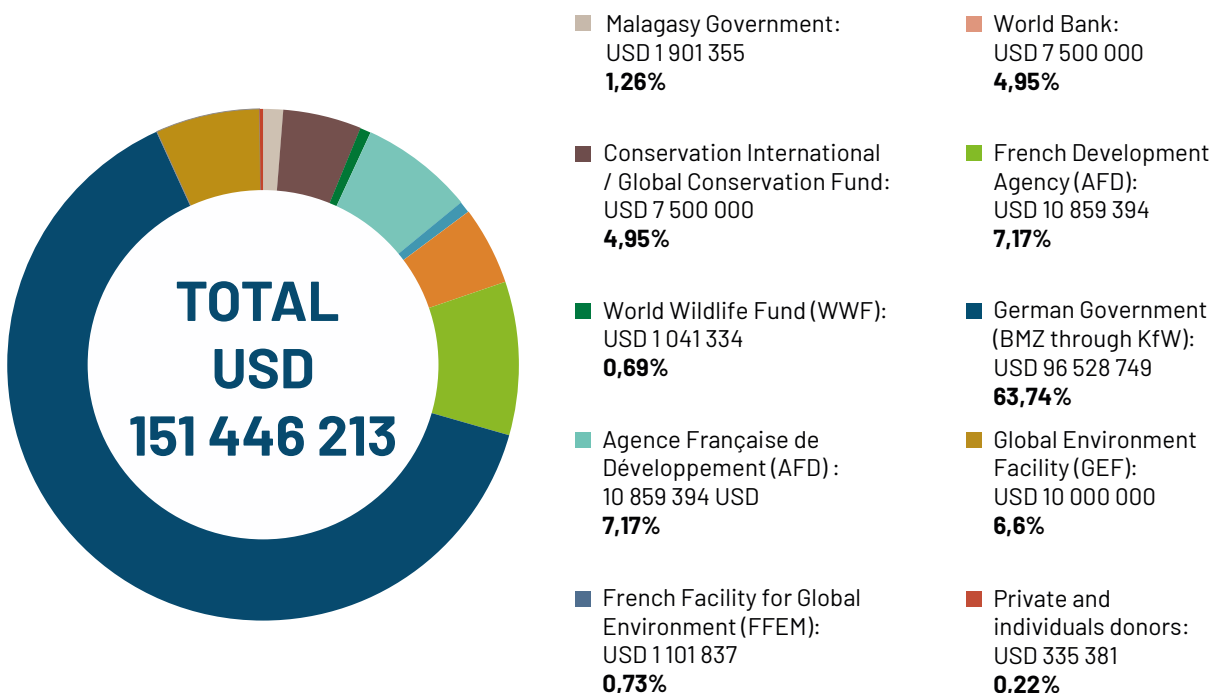


Phoenicopterus roseus, CMK © FAPBM

6.1. A SIGNIFICANT CONTRIBUTION FROM KFW

KfW continued to provide strong support to FAPBM with a further capital injection of € 10 million. The breakdown of FAPBM's nominal capital at the end of 2023 is as follows:

FIGURE 8. BREAKDOWN OF FAPBM ENDOWMENT FUND AS OF 31 DECEMBER 2023



Source: FAPBM

6.2. EXCEPTIONAL USE OF LOCAL CAPITAL

The decision on the total amount of funding for year n+1 is made by the Board of Trustees in July of year n. The repatriation of funds to Madagascar's banks and the choice to invest in term deposits in the local currency is a safeguard against the volatility of exchange rates. The interest revenues generated by these investments contributes to the local capital.

During 2023, KfW Sinking Fund for the MNP network were financed by the local capital. As of 31 December 2023, FAPBM's local capital amounted to MGA 1.1 billion (\$242,000).¹⁰

6.3. A CONSTRUCTIVE APPROACH TOWARDS DONORS

FAPBM emphasizes the importance of sustained engagement with its capital contributors and project donors.

The 2023 contributors' annual meeting in Antsiranana was a testament to this commitment, fostering an environment for collaborative discussion on the effectiveness of ongoing strategies and their impact. Beyond these annual gatherings, FAPBM ensures consistent communication with key partners such as AFD and KfW.

In addition, regular meetings are held with current and potential project donors. In this framework, FAPBM Executive Director held discussions with entities such as the European Union, the British Department for the Environment, DEFRA and the Rainforest Trust.



¹⁰ Exchange rate used: \$1 = MGA 4,572.78, Banky Foiben'i Madagasikara rate on 29 December 2023

6.4. INVESTMENT SUPERVISION MISSION

For the first time in four years, a FAPBM delegation led by James Ranaivoson, Chair of the Investment Committee, undertook a mission to Geneva to meet with FAPBM's investment portfolio managers.

This mission facilitated a deeper understanding of the investment strategies conducted by the fund managers.



Meeting with investment portfolio managers, Geneva © FAPBM



Meeting with investment portfolio managers, Geneva © FAPBM

7

PROJECTS TO SUPPORT FAPBM STRATEGY

Fisherman, Ankivonjy © WCS

7.1. PROJECT TO EXTEND MARINE PROTECTED AREAS (MPAs)

As the implementing agency for GEF6, WWF US has mandated FAPBM to ensure the financial management of a \$ 6,209,404 program to consolidate and extend MPAs over the period 2020-2025.

The activities underway continued in 2023, namely:

- The identification of marine and coastal Key Biodiversity Areas (KBA) and Other Effective area-based Conservation Measures (OECMs)
- The drafting of regulations on specific aspects related to the creation and management of MPAs
- The analysis of the socio-economic benefits of MPAs/LMMAs
- The development of an MPA management toolkit

In addition, the project is funding 6 support projects to existing MPAs/LMMAs for a total of MGA 791,787,348 (\$196,237), with the following focus:

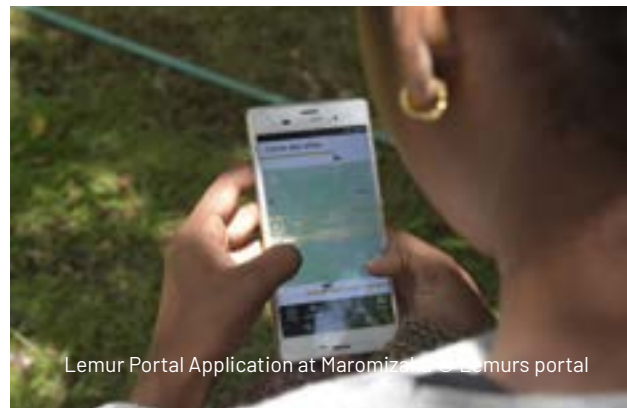
- Support for greater financial autonomy of the three grassroots communities (VOI) from the LMMAs of the Antrema Biocultural Site (Boeny Region, North-West Madagascar), led by IDENTI'TERRE.

- Optimization of the outcomes of the project "Green Coasts for Western Madagascar" through support to fishermen in the Mahavavy Delta and Marambitsy Bay (Boeny Region, North-West Madagascar), led by ASITY.
- Contribution to the diversification of women's economic activities in the Anorotsangana natural resources management transfer zone (DIANA Region, North Madagascar), led by FAMELONA.
- Strengthening the resilience of local communities through marine resources management in the Communes of Manombo, Belalanda, and Anakao (Atsimo Andrefana Region, South-West Madagascar), led by TAFO MIAVO.
- Consolidation of community management of mangroves and improvement of living conditions for the population in the Tsiribihina Delta (Menabe Region, South Madagascar), led by FIVOI.
- Capacity-building support to managers of the Beheloke Ranolaly Reserve (Atsimo Andrefana Region, south of Tuléar) and development of income-generating activities, led by FANIRY.

7.2. PROJECT TO PROTECT BAOBAB FORESTS IN WESTERN MADAGASCAR

FAPBM received \$2,000,000 in funding from Hempel Foundation for the conservation of baobab forests in the West, including the PAs of Menabe Antimena, Andranomena, Allée des Baobabs, and Kirindy Mite. The project began in June 2023 and is expected to last approximately five years. A budget of MGA 1,643,214,000 (\$408,247) was allocated to PA managers for the first year of project implementation.

The establishment of a consortium of managers, supported by a dedicated unit established by FAPBM in Morondava, underscores the project's emphasis on collaborative governance. The Steering Committee, comprising local authorities, was also officially established during the year.



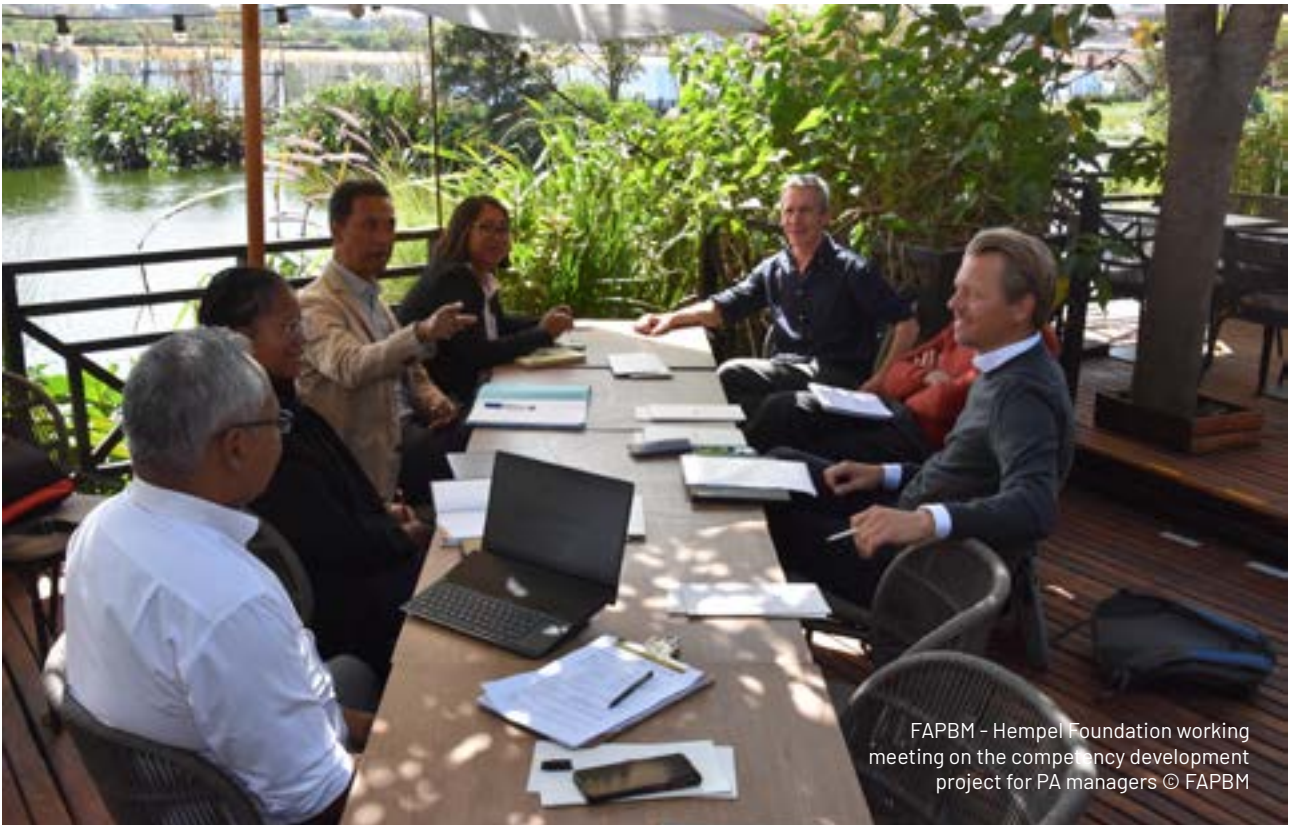
Lemur Portal Application at Maromizaha Lemurs portal

7.3. BUILDING AWARENESS OF LEMUR PROTECTION WITH THE MADAGASCAR LEMUR PORTAL

The year 2023 marked a significant milestone in the development of the Madagascar Lemur Portal project, co-funded by NGO Re:Wild and FAPBM. The project focuses on enhancing tourism in PAs and encouraging portal users to become citizen scientists through the collection and use of scientific data.



Steering committee for the Baobab forest © FAPBM



FAPBM - Hempel Foundation working meeting on the competency development project for PA managers © FAPBM

The app is a critical tool for identifying lemurs in their natural habitat, monitoring lemur populations in PAs, and reporting potential threats to lemur species and their habitats. The app’s key features include a comprehensive species database, a filtering system for simplified lemur identification, functionality for reporting threats, and a detailed map of protected sites with valuable tourist information.

7.4. DEVELOPMENT OF A FUTURE COMPETENCY DEVELOPMENT PROGRAM FOR PAs

Discussions on setting up a competency development program for terrestrial and marine PA managers in Madagascar were initiated during the year with Hempel Foundation. The aim is to enhance skills in the various professions associated with PA management, from site managers to conservation officers.

The project, approved in 2023, covers the development phase of such a program. This two-year phase will focus on developing curricula, identifying training centers, assessing infrastructure requirements, and training for trainers.



Orchid, Mantadia © MNP

8

START OF MOBILIZATION OF THE PRIVATE SECTOR

FAPBM stand at FIM 2023 © FAPBM

In 2023, FAPBM initiated efforts to mobilize private sector funding for biodiversity conservation.

8.1. TOWARDS THE CREATION OF THE CORPORATE FUND FOR BIODIVERSITY

In 2023, FAPBM obtained support from the BRIDGE project funded by the French Global Environment Facility (FFEM) to create and test an innovative mechanism for mobilizing the private sector, namely the Corporate Fund for Biodiversity as outlined in the 2022-2026 Strategic Plan. The fund will receive contributions from various companies, mainly small and medium-sized enterprises. In addition, FAPBM will develop a tool to enable individual businesses to fund biodiversity projects.

These initiatives aim to diversify funding sources and optimize the effectiveness of conservation investments. These new tools were launched in 2023 during the first meeting with leaders of key private sector organizations, including GEM (Groupement des Entreprises de Madagascar), SIM (Syndicats des Industries de Madagascar), and the Chamber of Commerce.

Osez investir dans les Aires Protégées
Dare to invest in protected areas / Ose investire nelle aree protette



8.2. ADVOCACY FOR THE IMPLEMENTATION OF MITIGATION HIERARCHY

FAPBM is currently working with the COMBO+ program support the implementation of a regulatory framework for mitigation hierarchy. The partnership will focus on the following areas:



- Needs assessment to determine the role of Conservation Trust Funds (CTFs) in the implementation of mitigation hierarchy.
- Support and internal capacity building for CTFs to consolidate their role in optimal implementation of mitigation hierarchy at organizational (procedures, operational frameworks) and individual levels (technical skills and knowledge of staff on specific subjects).
- Facilitate information sharing and collaboration with other international environmental funds, including BIOFUND Offsets working group, RedLac teams, CAFE, and others, through experience sharing on lessons learned and potential synergies.
- Identify technical and financial partnership opportunities to strengthen the role of CTFs in implementing mitigation hierarchy, including ecological compensation.

This funding covered the entire reforestation process, from training and capacity-building of nursery gardeners, production of seedlings in nurseries, to maintenance and monitoring of reforestation plots. Besides its conservation impact, the project contributed to the development of riparian communities by promoting local employment for project activities, creating additional income for local households, and providing school kits to support education in peripheral villages.

8.4. TARGETED COMMUNICATION

FAPBM carried out targeted communication activities to raise awareness among the private sector. For instance, FAPBM actively participated in the Corporate Social Responsibility (CSR) Fair and the International Fair of Madagascar by holding exhibition stands and participating in panels.

8.3. A PILOT FINANCING MECHANISM ESTABLISHED WITH BNI MADAGASCAR

BNI Madagascar bank collaborated with FAPBM to support a PA in implementing forest restoration activities. Maromizaha NPA, managed by GERP and a beneficiary of FAPBM's annual grants, was identified as the recipient of BNI Madagascar's funding. FAPBM was entrusted with the financial management of a one-year project totaling MGA 51,965,000 (\$12,910) for restoring 62 hectares of degraded areas in the NPA.



9

SUPPORT FOR PA NETWORK CONSOLIDATION



IUCN green list conference © FAPBM

9.1. SUPPORT FOR PAs TO BE CERTIFIED AS IUCN GREEN LIST

The Ministry of the Environment and Sustainable Development (MEDD) and Madagascar National Parks (MNP) are working in tandem to support the candidacy of PAs for the IUCN Green List of Protected and Conserved Areas. FAPBM provided financial support to this initiative, which aligns with the Foundation's Strategic Plan for 2022-2026.

Madagascar is actively committed to the process of inclusion on the Green List of 15 candidate sites—Nosy Hara, Ankivonjy, Ankarea, Ambodivahibe, Lokobe, Nosy Tanikely, Makira, Isalo, Montagne d'Ambre, Analamazaotra, Maromizaha, Analalava, Andringitra, Mantadia, and the Mangoky Ihotry wetland complex—, all of them, excluding Nosy Tanikely, benefit from FAPBM's financial support.

9.2. STRUCTURING THE COALITION FOR MADAGASCAR'S PROTECTED AREAS

In 2023, the Coalition for Madagascar's protected areas made commendable progress in its organizational structure. With FAPBM's financial support, capacity-building workshops aimed at enhancing the skills of communication officers and delving into PA funding mechanisms were organized with the participation of Lida Pet-Soede, an international specialist. Furthermore, the Coalition set up a coordination committee, with the following inaugural members: Tiana Andriamanana (Fanamby), Lovy Rasolofomanana (WCS), Christian Camara (MBG), Anitry Ny Aina (Nanie) Ratsifandrihamanana (WWF) et Bruno Rajaspera (CI). The anticipated appointment of a Technical Secretary in 2024 is expected to further amplify the Coalition's operational efficiency and impact.



9.3. TOWARDS THE CREATION OF THE IUCN LOCAL COMMITTEE

To date, the International Union for Conservation of Nature (IUCN) has seven local members in Madagascar, namely the Ministry of Environment and Sustainable Development (MEDD), FAPBM, Madagascar Institute for the Conservation of Tropical Ecosystems, Madagascar National Parks (MNP) network, Madagasikara Voakajy, Tany Meva, and Fanamby.

However, only a local IUCN committee would serve as a powerful platform to elevate national conservation issues to IUCN-level. The initiative to form such committee is underway, with financial support from FAPBM.

9.4. REGIONAL ADVOCACY EFFORTS

In addition to advocacy at national level, particularly through the Coalition for Madagascar's Protected Areas, FAPBM has supported advocacy at regional level through the PFGAP, which are regional platforms that bring together PA managers from the same region.



AP's eco values workshop © FAPBM

The main objective of the PFGAP is to ensure a synergy of actions in the management of protected areas and the pressures on the natural resources of these areas. Depending on the case, these PFGAP may cooperate and form an inter-PFGAP network, as in the case of the PFGAPs of DIANA, Sofia, SAVA, Boeny and Analanjirifo, commonly known as the PFGAP of the Far North or Avarabe. In addition to all the PA managers, the members of the Joint Supervisory Body and DREDD are also active members of these PFGAP.

Workshops have been held in Mahajanga and Sambava for local authorities and businesses. The aim of these workshops is to raise awareness among local stakeholders of the economic value of the region's protected areas and the need to ensure their conservation.

Digital campaigns have also been organised for young people.



Meeting of the Coalition for Madagascar's Protected Areas © FAPBM



9.5. EXCHANGES WITH OTHER BIODIVERSITY PROJECTS

FAPBM is taking significant steps to enhance the effectiveness of biodiversity protection projects. By initiating strategic discussions with major donors such as GIZ, European Union, AFD, and USAID, FAPBM is laying the groundwork for a more coordinated approach to conservation efforts. The initiative to systematize these collaborations starting in 2024 is expected to create synergies that will amplify the impact of each project.



Isalo Landscape (62) © FAPBM



Dicurus forficatus, Analamerana © MNP

10

INTERNATIONAL ACTIONS



Global Landscape Luxembourg 2023

FAPBM remains focused on securing new funding sources on an international level to expand its capital and support to various projects.

10.1. PARTICIPATION IN THE GLOBAL LANDSCAPES FORUM

The participation of FAPBM in the 6th Global Landscapes Forum (GLF) investment symposium, organized by the Luxembourg-GLF Finance for Nature platform was a significant step towards sustainable conservation finance. The event provided the opportunity for FAPBM's Executive Director to showcase the Foundation's conservation funding mechanisms to an audience of 500 European investors. Numerous contacts were made during the event and follow-up discussions continue to this day.



Global Landscape Luxembourg 2023

10.2. FUNDRAISING MISSION TO EUROPE

A FAPBM delegation, led by the Chairperson of Board of trustees Bruno Rajaspera, undertook a fundraising mission to Paris, Frankfurt, Copenhagen and Amsterdam. This fundraising effort provided the opportunity to bolster ongoing conservation projects and to make the case for Madagascar's PAs to potential donors, with discussions continuing into 2024.



10.3. CAFÉ, ONGOING COMMITMENTS WITH AFRICAN COUNTERPARTS

Alain Liva RAHARIJAONA, FAPBM's Executive Director, represented FAPBM at the CAFÉ General Assembly held in Arusha, Tanzania. The meeting provided a platform to discuss ongoing projects within the network. The BRIDGE project and its innovative initiatives were a central topic, providing an opportunity to share the progress made and the challenges encountered.

This general meeting was an opportunity for FAPBM to strengthen relations with other members of the network, exchange ideas and build synergies that will contribute to the protection of Madagascar's biodiversity.



11

GOVERNANCE

Isalo © FAPBM

11.1. PARTIAL RENEWAL OF THE BOARD OF TRUSTEES

FAPBM welcomed three new Trustees, following the end of the mandates of Anitry Ny Aina Ratsifandrihamanana and Eric Rakoto-Andriantsilavo and the resignation of Mamitiana Andriamanjato, who was appointed Secretary General of the Ministry of Environment and Sustainable Development (MEDD). The new Trustees are:



**Voahirana
Randriambola**

Presented by WWF



Jean Hervé Bakarizafy

Presented by MEDD



Uwe Klug

Presented by KfW



CMK © FAPBM

Since June 2023, FAPBM's Board of Trustees is composed of:



Bruno Tsing Yat RAJASPERA
(Chairperson of the Board of Trustees)
Country Director of Conservation International - Madagascar (CI)



Hanta-Zo RAKOTOVAO
(Vice-Chairperson)
Head of Human Resources Department, Filatex Group



Fredy RAJAONERA ANDRIAMBELO
(Treasurer)
Deputy Managing Director of Chocolaterie Robert, former Chair of the Organisation of Industries of Madagascar (SIM)



Hary Tiana RAHAINGOALISON
(Chair of the Fundraising Committee)
Agricultural engineer, specialist in international project coordination and monitoring in Madagascar



Voahirana RANDRIAMBOLA
(Chair of the Audit Committee)
Coordinator of WWF Madagascar's Policy and Technical Support Unit



James RANAIVOSON
(Chair of the Investment Committee)
Former Executive Advisor to the European Investment Bank



Jean Hervé BAKARIZAFY
(Chair of the Financing Committee)
Director of Protected Areas, Renewable Natural Resources and Ecosystems at the Ministry of Environment and Sustainable Development (MEDD)



Alexis BEFENO
Trustee
Financial expert



Uwe KLUG
Trustee
KfW Senior Portfolio Manager

11.2. STRENGTHENING OF THE EXECUTIVE MANAGEMENT TEAM

The following new members joined the Executive Management team in 2023:

Laza Harifetra Andrianandrianina
Monitoring and Evaluation Assistant

Toky Rakotondrafara
Procurement Consultant

Rindra Ny Aina Miarivololona
Communications Officer

Hobiniala Razafindrasoa
Technical Monitoring Officer, Hempel Project

Rojotiana Andriamamonjy
Financial Monitoring Officer, Hempel project

As of 31 December 2023, FAPBM's Executive Management has 24 team members, including:



Alain Liva Raharijaona
Executive Director:
Master's degree in international economics from the University of Paris Sorbonne, Business studies from the University of Paris-Dauphine, former diplomat



Onintsoa Randrianaivo
Finance Manager:
Graduate in Finance from the National Institute of Accounting and Business Administration (INSCAE) and in Public Management from the Madagascar National School of Administration (ENAM)



Vola Rajaofera
Administrative and Human Resources Manager:
Graduate in Management Control and Operational Audit from INSCAE



Evah Ralalarisoa
Internal Control Manager:
Graduate in Finance and Accounting from the University of Antananarivo



Serge Ratsirahonana
Monitoring and Evaluation Manager:
Biologist with a degree in Economic Anthropology from SUNY Brook, New York, USA



Ranto Randriantsoa
Grants Manager:
Forestry engineer from the School of Agronomy Sciences (University of Antananarivo)



Roda Operman
Communications and Advocacy Manager:
Graduate in Marketing Strategies from INSCAE and the Institute of Business Administration (IAE), Poitiers



Elysabeth Razanamiarana
Senior Consultant in charge of monitoring the GEF6-MPA project:
Graduate in Law and Social Sciences from the University of Toliara

11.3. IMPROVEMENT OF MANAGEMENT TOOLS

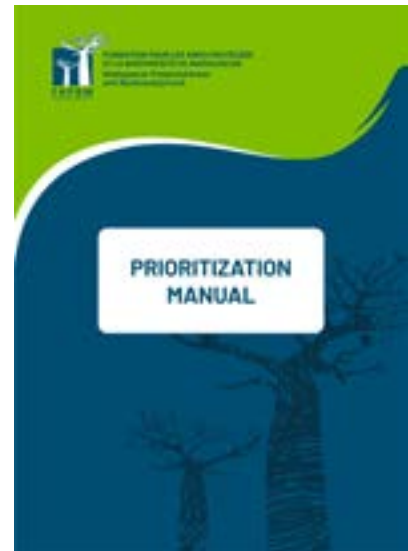
In 2023, FAPBM undertook significant revisions of its management tools to enhance the effectiveness of its conservation efforts.

11.3.1. Start of revision of the Prioritization Manual¹¹

The update of FAPBM's prioritization manual was initiated in 2023. This update is necessary because the prioritization manual is used as the basis for selecting new sites for funding. The current version of the prioritization manual dates back to 2010.

The revision places an emphasis on the integration of the landscape approach and the geographical distribution of PAs. The revised manual will maintain biodiversity and habitats as central criteria. Furthermore, ecosystem services, such as carbon sequestration and water regulation, as well as resilience and vulnerability to climate change will be taken into account.

The revised prioritisation manual will be used in any decisions about the addition of new PAs from 2025 onwards.



11.3.2. Revision of the Financing Manual¹²

FAPBM has initiated a reform of its grant-awarding process in recent years. The revision of the funding manual, which had not been updated since 2010, was undertaken as part of this reform. It is aimed at incorporating the policies and strategic direction that have recently been developed or are currently being developed by FAPBM. The revised financing manual was approved by FAPBM's Board of trustees at the beginning of 2023. It encapsulates all the changes, reforms, updates and clarifications that align with the organization's core mission of sustainably financing PAs.

This revised financing manual reflects the reform and details the objectives, characteristics, eligibility criteria, general and specific management and organizational rules for each funding type, as well as the processing circuits. As a reminder, the funding mechanisms currently used by FAPBM include annual grants, the Special Intervention Fund (FIS), the Fire Emergency Fund (FU) and the Support Fund for Strengthening PAs (FAR-AP). It should be noted that the overall approach for annual grants adheres to the principles of results-based management (RBM). This approach, particularly applied to annual grants, supports the implementation of multi-year projects that are in sync with the updated development and management plan (PAG) of beneficiary sites.

The revised financing manual promises a structured and well-defined framework for funding allocation, from the management of agreements through monitoring.



11 Link to document: <https://www.fapbm.org/app/uploads/2021/06/FAPBM-Priorisation-manual.pdf>

12 Link to document: https://www.fapbm.org/app/uploads/2024/09/FAPBM-Financing-Manual-Feb-Feb-2010-Review_Oct-2020.pdf

11.3.3. Development of the ESMS

The development of FAPBM's Environmental and Social Management System (ESMS) represents a commendable advancement in ensuring that environmental and social sustainability are at the forefront of project management in all FAPBM-supported projects. This document details the environmental and social commitments to which recipients of funding must adhere when implementing their projects.

It is expected that the SGEs will be integrated into any funding agreements from 2025 onwards.

11.3.4. Revision of procurement rules

The revision of FAPBM's procurement rules is a significant step towards enhancing operational efficiency and aligning with best practices in procurement management, taking into account FAPBM's past experience. The revised rules emphasize the principles of:

- Freedom of competition;
- Transparency;
- Equal treatment;
- Efficiency.

The adjustments to contract award thresholds, advertising deadlines, and selection methods are particularly noteworthy.

11.3.5. Update of FAPBM Investment Policy

In March 2023, FAPBM revised its investment policy, focusing on strategic asset allocation. This update is intended to align investment pockets for enhanced returns.



The financial analysis complements the information presented in the 2023 financial statements.

12.1. AUDITED FINANCIAL STATEMENTS

FAPBM's 2023 financial statements were audited by Delta Audit.

Delta Audit

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To the Board of Trustees and the Executive
Director of the Madagascar Protected Areas and
Biodiversity Fund (FAPBM)

INDEPENDENT AUDITOR'S REPORT
Fiscal year ended December 31, 2023

Opinion

We have audited the annual financial statements of the Madagascar Protected Areas and Biodiversity Fund (FAPBM), which include the balance sheet as of December 31, 2023, and the income statement, the table of changes in equity, the statement of cash flows for the year then ended, and the related notes, including a summary of significant accountant policies.

In our opinion, the accompanying annual financial statements presenting a profit of Ariary 66,445,010,773,55 present a true and fair view in all material respects, of the financial position of the Foundation as of December 31, 2023, as well as of their financial performance and their cash flows for the year then ended, in accordance with the accounting principles applied in Madagascar (PCG 2005).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the «Auditor's Responsibilities for the Audit of the Financial Statements» section of this report. We are independent from the Madagascar Protected Areas and Biodiversity Fund (FAPBM) in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (the IESBA Code), we have fulfilled our other ethical responsibilities in accordance with the IESBA code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the annual financial statements

Management is responsible for the preparation and fair presentation of the annual financial statements in accordance with the 2005 PCG, as well as for the internal control it considers necessary to enable the preparation of financial statements free from material misstatement, whether from fraud or errors.

Upon preparing the annual financial statements, it is management's responsibility to assess the ability of the company to continue its exploitation, to communicate, where appropriate, matters relating to continued exploitation and to apply the comparable principle of continued exploitation, unless management intends to liquidate the company or cease its activity or if no other realistic solution is available to it.

Those charged with governance are responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Antananarivo, May 07, 2024

The Statutory Auditor

Delta Audit


Lotemiana RANDRIANARJADNA
Partner

Audit Tax Advisory


Denis RATSIMANDRESY
Partner

**Madagascar Protected Areas and
Biodiversity Fund**

Balance sheets
as of December 31st,
(Amounts expressed in MGA)

	Note	2023			2022	Variation	Variation %
		Gross Value	Depreciation/ Impairment losses	Net Value	Net Value		
Assets							
Non-current assets							
Intangible assets	4.1	91.288.800,00	(34.486.880,00)	56.801.920,00	79.370.540,00	(22.568.620,00)	(28%)
Tangible assets	4.2	2.252.610.097,82	(1.156769755,70)	1.095.840.342,12	1.176.626.813,49	(80.786.471,37)	(7%)
Assets in progress		42.850.680,00	-	42.850.680,00	5.125.000,00	37.725.680,00	736%
Financial assets	4.3	2.803.371.000,00	-	2.803.371.000,00	2.591.000,00	2.800.780.000,00	108096%
Total Non-current assets		<u>5.190.120.577,82</u>	<u>(1.191.256.635,70)</u>	<u>3.998.863.942,12</u>	<u>1.263.713.353,49</u>	<u>2.757.719.208,63</u>	<u>218%</u>
Current assets							
Other receivables	5	2.077.627.110,23	-	2.077.627.110,23	895.244.951,15	1.182.382.159,08	132%
Accrued suspense account to be regularized	6	6.611.885.476,69	-	6.611.885.476,69	4.094.603.992,83	2.517.281.483,86	61%
Cash and cash equivalents	7	<u>731.848.765.712,63</u>	<u>-</u>	<u>731.848.765.712,63</u>	<u>548.357.908.326,54</u>	<u>183.490.857.386,09</u>	<u>33%</u>
Total current assets		<u>740.538.278.299,55</u>	<u>-</u>	<u>740.538.278.299,55</u>	<u>553.347.757.270,52</u>	<u>187.190.521.029,03</u>	<u>34%</u>
Total Assets		<u>745.728.398.877,37</u>	<u>(1.191.256.635,70)</u>	<u>744.537.142.241,67</u>	<u>554.611.470.624,01</u>	<u>189.925.671.617,66</u>	<u>34%</u>

**Madagascar Protected Areas and
Biodiversity Fund**

Balance sheets
as of December 31st,
(Amounts expressed in MGA)

Equity and Liabilities	Note	2023	2022	Variation	Variation %
Equity					
Capital endowments		505.793.783.477,93	455.922.467.281,93	49.864.316.196,00	11%
Project funds received		23.677.597.366,88	17.056.663.266,33	6.620.934.100,55	39%
Accumulated expenses on realization		(20.358.218.142,23)	(16.726.923.897,39)	(3.631.294.244,84)	22%
Retained earnings		165.362.590.570,94	174.933.049.767,93	(9.570.459.196,99)	(5%)
Income statement		66.445.010.773,55	(77.580.019.491,12)	144.025.030.264,67	(186%)
Total owner's equity	8	740.920.764.047,08	553.612.236.927,68	187.308.527.119,40	34%
Non-current liabilities					
Equipment grant		-	163.491.806,51	(163.491.806,51)	(100%)
Sinking Fund Situation		-	-	-	0%
Total Non-current liabilities	9	-	163.491.806,51	(163.491.806,51)	(100%)
Current liabilities					
Other payables	10	3.616.378.194,59	835.741.889,82	2.780.636.304,77	333%
Suspense accounts to be settled liabilities		-	-	-	0%
Total current liabilities		3.616.378.194,59	835.741.889,82	2.780.636.304,77	0%
Total Equity and Liabilities		744.537.142.241,67	554.611.470.624,01	189.925.671.617,66	34%

Madagascar Protected Areas and Biodiversity Fund

Income statement by nature fiscal year ended December 31st, (Amounts expressed in MGA)

	Note	2023	2022	Variation	Variation %
Turnover		-	-	-	-
Stocked production		-	-	-	-
Immobilized production		-	-	-	-
I- Production of the fiscal year		-	-	-	-
Purchased services	11	(105.064.534,34)	(80.348.977,54)	(24.715.556,80)	31%
External services and other consumptions	12	(4.286.165.048,50)	(3.205.381.298,56)	(1.080.783.749,94)	34%
II- Consumption for fiscal year		(4.391.229.582,84)	(3.285.730.276,10)	(1.105.499.306,74)	34%
III- Added value		(4.391.229.582,84)	(3.285.730.276,10)	(1.105.499.306,74)	34%
Salaries and realated expenses	13	(1.390.583.996,73)	(1.150.174.618,71)	(240.409.378,02)	21%
Dues and fees		(1.429.000,00)	(1.158.800,00)	(270.200,00)	23%
IV- Gross operating surplus		(5.783.242.579,57)	(4.437.063.694,81)	(1.346.178.884,76)	30%
Other operating income	14	6.293.268.295,06	2.092.417.725,04	4.200.850.570,02	201%
Other operating expenses	15	(21.465.727.742,62)	(14.770.838.701,69)	(6.694.889.040,93)	45%
Depreciation and amortization		(154.624.448,43)	(152.093.928,31)	(2.530.520,12)	2%
Reversal of provisions and impairment losses		-	-	-	-
V- Operating income		(21.110.326.475,56)	(17.267.578.599,77)	(3.842.747.875,79)	22%
Finance products	16	107.999.254.122,42	25.145.152.065,60	82.854.102.056,82	330%
Finance costs	17	(20.443.916.873,31)	(85.457.592.956,95)	65.013.676.083,64	(76%)
VI- Financial income		87.555.337.249,11	(60.312.440.891,35)	147.867.778.140,46	(245%)
VII- Income before tax		66.445.010.773,55	(77.580.019.491,12)	144.025.030.264,67	(186%)
Income tax expenses		-	-	-	-
Deferred tax		-	-	-	-
Total income from ordinary activities		114.292.522.417,48	27.237.569.790,64	87.054.952.626,84	320%
Total expenses from ordinary activities		(47.847.511.643,93)	(104.817.589.281,76)	56.970.077.637,83	(54%)
VIII- Net income for the ordinary year		66.445.010.773,55	(77.580.019.491,12)	144.025.030.264,67	(186%)
Extraordinary items (income)		-	-	-	-
Extra ordinary items (expenses)		-	-	-	-
IX- Extraordinary income		-	-	-	-
X- Net income for the year		66.445.010.773,55	(77.580.019.491,12)	144.025.030.264,67	(186%)

**Madagascar Protected Areas and
Biodiversity Fund**

Income statement by function
fiscal year ended December 31st,
(Amounts expressed in MGA)

	<u>2023</u>	<u>2022</u>	<u>Variation</u>	<u>Variation %</u>
Income from ordinary activities	-	-	-	-
Cost of sales	(4.391.229.582,84)	(3.285.730.276,10)	(1.105.499.306,74)	34%
Gross margin	<u>(4.391.229.582,84)</u>	<u>(3.285.730.276,10)</u>	<u>(1.105.499.306,74)</u>	<u>34%</u>
Other operating income	6.293.268.295,06	2.092.417.725,04	4.200.850.570,02	201%
Selling expenses	(1.390.583.996,73)	(1.150.174.618,71)	(240.409.378,02)	21%
Administrative expenses	(156.053.448,43)	(153.252.728,31)	(2.800.720,12)	2%
Other operating expenses	<u>(21.465.727.742,62)</u>	<u>(14.770.838.701,69)</u>	<u>(6.694.889.040,93)</u>	<u>45%</u>
Operating income	<u>(21.110.326.475,56)</u>	<u>(17.267.578.599,77)</u>	<u>(3.842.747.875,79)</u>	<u>22%</u>
Finance income	107.999.254.122,42	25.145.152.065,60	82.854.102.056,82	330%
Finance costs	(20.443.916.873,31)	(85.457.592.956,95)	65.013.676.083,64	(76%)
Income before tax	<u>66.445.010.773,55</u>	<u>(77.580.019.491,12)</u>	<u>144.025.030.264,67</u>	<u>(186%)</u>
Income tax expenses	-	-	-	-
Deferred tax	-	-	-	-
Net income from ordinary activities	<u>66.445.010.773,55</u>	<u>(77.580.019.491,12)</u>	<u>144.025.030.264,67</u>	<u>(186%)</u>
Extraordinary expenses	-	-	-	-
Extraordinary income	-	-	-	-
Net income for the year	<u>66.445.010.773,55</u>	<u>(77.580.019.491,12)</u>	<u>144.025.030.264,67</u>	<u>(186%)</u>

**Madagascar Protected Areas and
Biodiversity Fund**

Cash flows statements

fiscal year ended December 31st,
(Indirect method)
(Amounts expressed in MGA)

	<u>2023</u>	<u>2022</u>
Cash used in operations		
Receipts received (customers and other debtors)	1.712,20	4.728,06
Amounts paid (suppliers, staff, and other operating payables)	(4.654.384.831,27)	(3.777.754.546,64)
Interest and other financial statements paid	(1.226.149.794,53)	(953.040.789,65)
Received grants	-	-
Grants awarded	(21.321.793.301,09)	(14.533.384.970,45)
Cash flows related to extraordinary events	-	-
Net cash used in operations (A)	<u>(27.202.326.214,69)</u>	<u>(19.264.175.578,68)</u>
Cash flows from investing activities		
Disbursements on acquisition of intangible and tangible assets	(1.167.513.040,04)	(158.767.616,72)
Receipts on disposals of intangible and tangible assets	-	-
Disbursements on acquisition of financial assets	-	-
Receipts on disposals of financial assets	-	-
Interest received	155.375.446.344,27	(60.314.570.831,60)
Dividends and share of results received	-	-
Net cash used in investing activities (B)	<u>154.207.933.304,23</u>	<u>(60.473.338.448,32)</u>
Cash flows from financing activities		
Receipts following the issuance of shares	-	-
Endowment contributions received	49.864.316.196,00	68.579.592.568,05
Project funds received	6.620.934.100,55	1.185.813.872,80
Collection from loans	-	-
Issue of loans or other similar debts	-	-
Net cash generated from financing activities (C)	<u>56.485.250.296,55</u>	<u>69.765.406.440,85</u>
Cash flows change for the period (A+B+C)	<u>183.490.857.386,09</u>	<u>(9.972.107.586,15)</u>
Cash and cash equivalents at start of year	548.357.908.326,54	558.330.015.912,69
Cash and cash equivalents at end of year	<u>731.848.765.712,63</u>	<u>548.357.908.326,54</u>
Cash flows change for the period	<u>183.490.857.386,09</u>	<u>(9.972.107.586,15)</u>

Statement of changes in net assets
fiscal year ending December 31st,
(Amounts expressed in MGA)

	Capital allocations	Funds received from donors	Accumulated expenses on realization	Other equity	Income	Total
Balance as of December 31st 2021	455.920.608.226,93	15.870.849.393,53	(15.410.402.951,24)	149.458.516.624,42	25.471.247.754,76	631.310.819.048,40
Change in accounting method	-	-	-	-	-	-
Error correction	-	-	-	-	-	-
Other income and expenses	-	-	-	-	-	-
Income allocation & retained earnings	-	-	-	25.471.247.754,76	(25.471.247.754,76)	-
Capital transaction	8.859.055,00	1.185.813.872,80	(1.316.520.946,15)	3.285.388,75	-	(118.562.629,60)
Net income Fiscal year 2022	-	-	-	-	(77.580.019.491,12)	(77.580.019.491,12)
Balance as of December 31st 2022	455.929.467.281,93	17.056.663.266,33	(16.726.923.897,39)	174.933.049.767,93	(77.580.019.491,12)	553.612.236.927,68
Change in accounting method	-	-	-	-	-	-
Error correction	-	-	-	-	-	-
Other income and expenses	-	-	-	-	-	-
Income allocation & retained earnings	-	-	-	(77.580.019.491,12)	77.580.019.491,12	-
Capital transaction	49.864.316.196,00	6.620.934.100,55	(3.631.294.244,84)	68.009.560.294,13	-	120.863.516.345,84
Net income Fiscal year 2023	-	-	-	-	66.445.010.773,55	66.445.010.773,55
Balance as of December 31st 2023	505.793.783.477,93	23.677.597.366,88	(20.358.218.142,23)	165.362.590.570,94	66.445.010.773,55	740.920.764.047,08

To the Board of Trustees and the Executive
Director of the Madagascar Protected Areas and
Biodiversity Fund (FAPBM)

Special report

of the Statutory Auditor

relating to Articles 18 and 19 of Law 2004-014 of August 19, 2004

Fiscal year ending December 31, 2023

Ladies and Gentlemen,

We have not been informed of any transactions carried out during the 2023 financial year falling within the scope of articles 18 and 19 below of the law No. 2004-014 of August 19, 2004, on the reform of the system of Foundations in Madagascar and we have not identified any related transactions in the financial statements as of December 31, 2023.

According to Article 18 : The Foundation cannot grant loans, current account overdrafts, grants or donations directly or through an intermediary to members of the Board of Trustees, executive management, Auditors, or managers of funds.

Likewise, the Foundation cannot act as guarantor or endorse for commitments made by them to third parties. This prohibition extends to spouses, parents and relatives up to and including the fourth degree.

Acts taken in violation of the prohibitions enacted in the preceding paragraphs are null and void.

The beneficiaries and perpetrators of such acts are liable to pay damages to the Foundation without prejudice to disciplinary sanctions.

According to Article 19 : Service contracts concluded between the Founders/donors or their representatives and the Foundation are subject to the prior authorization of the Board of Directors and communicated to the Auditors who will establish a special report in this regard. All relevant funders/donors of the Foundation will receive this special report.

Antananarivo, May 07, 2024

The Statutory Auditor

Delta Audit


Lovamaina RANDRIANARIJAONA
Partner


Denis RATSIMANDRESY
Partner

12.2. GOOD PERFORMANCE OF THE INVESTMENT PORTFOLIO

At the end of December 2023, the value of FAPBM's consolidated portfolio was **\$151.4 million, for a nominal amount of \$149.2 million.**

12.2.1 A turbulent year

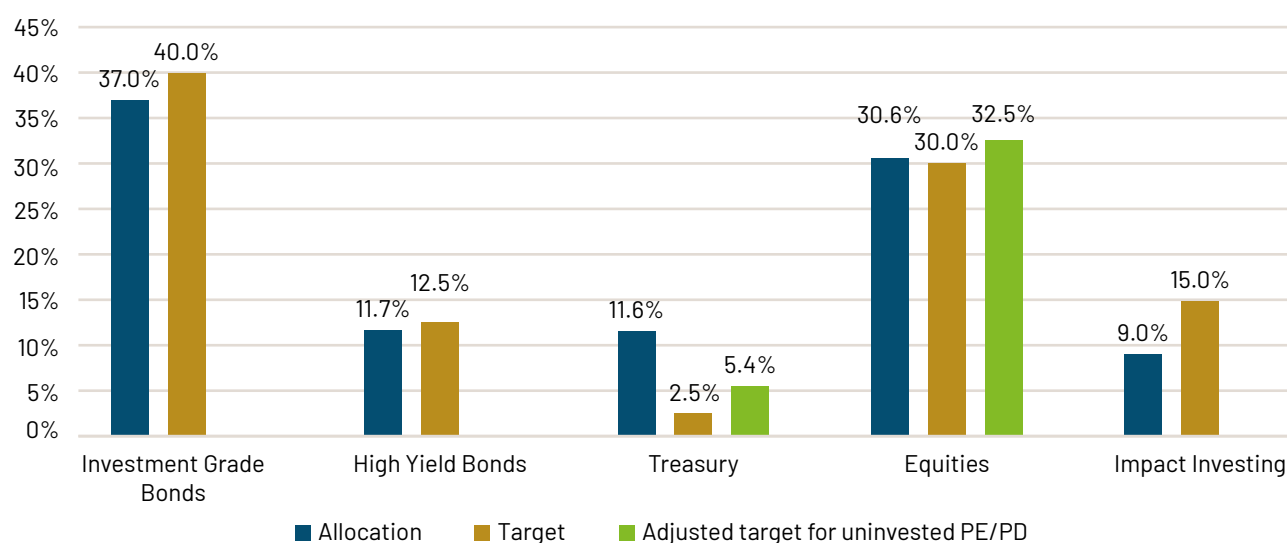
2023 was a turbulent year for financial markets. A financial panic ensued following the collapse of Silicon Valley Bank in March 2023, causing significant fluctuations in the bond market not seen for decades. In May 2023, a surge in interest in artificial intelligence (AI), triggered by ChatGPT, led to a pronounced outperformance by major technology companies. From the summer onwards, the prospect of higher interest rates for a prolonged period caused a major downward trend in bond prices, temporarily pushing the yield on 10-year US Treasuries above 5% for the first time since the global financial crisis of 2008.

The fragile geopolitical situation remained a focal point throughout 2023, particularly after the Hamas attack on Israel in October 2023. Despite these challenges, several asset classes rallied from the end of October, including equities and bonds, as falling inflation reassured investors and increased the likelihood of a soft landing for the economy. This rally accelerated in December 2023, especially after the US Federal Reserve indicated a 75-basis-point rate cut for 2024.

12.2.2. Portfolio breakdown

The following graph shows the breakdown of capital by asset class:

FIGURE 9. DISTRIBUTION OF CAPITAL BY ASSET CLASS IN 2023



Source: FAPBM

Portfolio breakdown at the end of 2023 differs somewhat from the target allocation set out in FAPBM's revised Investment Policy of March 2023. This deviation is mainly due to capital contributions received in December 2023.

There are also plans to add Private Equity and Private Debt to the Impact Investing portfolio. The analysis of the funds in which FAPBM could invest is underway, with the help of Symbiotics, the new advisor to the Impact Investing portfolio.

12.2.3. A positive trend in portfolio performance

FAPBM portfolio shows a positive performance of +11.64% in 2023, in line with the strategic allocation benchmark (+11.96%). Note the exceptional performance of equities in 2023 (+23.10%).

The Investment Policy 2023 sets a long-term target of 5.0% net (the target in the Investment Policy 2020 was 4.0%). FAPBM has exceeded this target over the last five (5) years (+5.2% annualized performance).

TABLE 8. PORTFOLIO PERFORMANCE IN 2023

POCKET	PERFORMANCE	BENCHMARK
Equities	+23,10%	+23,79%
Investment Grade bonds	+6,86%	+6,77%
High Yield Bonds	+12,59%	+13,75%
Emerging bonds	+0,65%	+1,86%
Impact Investing	+3,38%	+6,80%
Treasury	+3,43%	+4,95%

Source: FAPBM

TABLE 9. PORTFOLIO PERFORMANCE BETWEEN 2019 AND 2023

YEAR	2019	2020	2021	2022	2023
Annual performance	12.67%	7.58%	6.33%	-10.57%	11.64%

Source: FAPBM

- **The stock market pocket** comprises three funds: the Janus Henderson Sustainable Global Equity fund, introduced on 1 February 2022; the Artisan Global Opportunities fund, introduced between February and April 2022; and the UBAM 30 Global Leaders fund, which entered the portfolio on 21 July 2022.
- **The High Yield Bonds pocket** includes the Bluebay Global High Yield Bond Fund, which was subscribed to at the end of 2020.
- **The Emerging Bonds pocket** includes the Pimco ESG Emerging Markets Bonds Fund, which was subscribed to in November 2020. The position was fully liquidated on 8 March 2023.

The following table shows FAPBM's portfolio performance over the last five years.

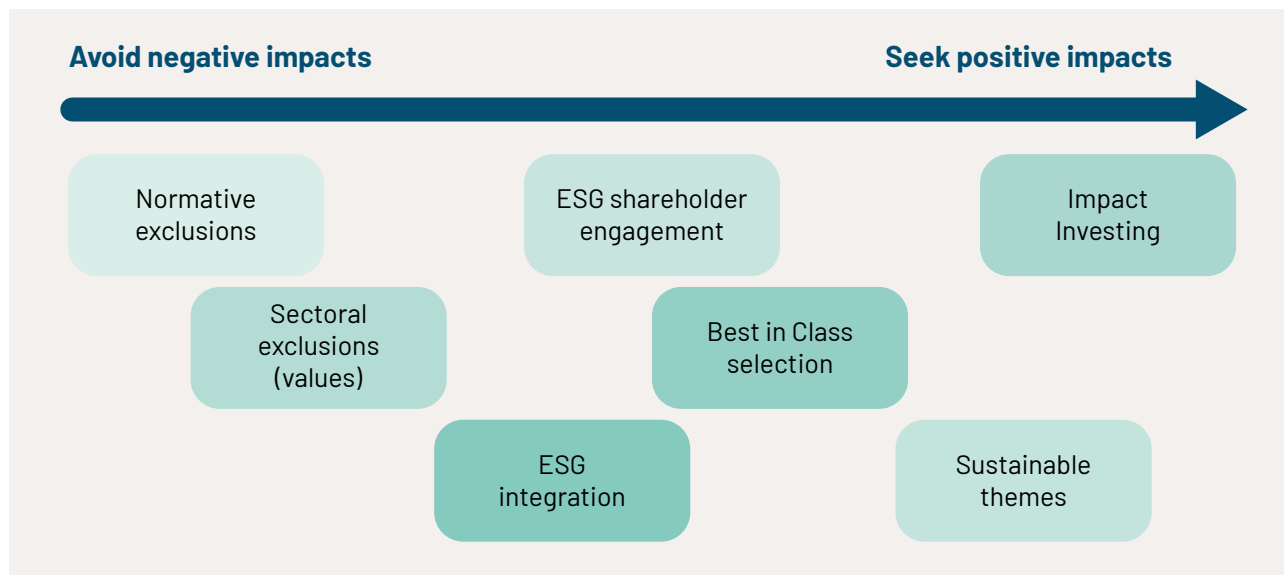


Annual meeting of contributors, Antsirana (C) FAPBM

12.2.4. A responsible and impactful investment portfolio

SRI (Socially Responsible Investment) encompasses the seven different strategies below:

FIGURE 10. SRI'S SEVEN STRATEGIES



Source: FAPBM



12.3. FINANCIAL TRENDS IN RESOURCES AND EXPENDITURES

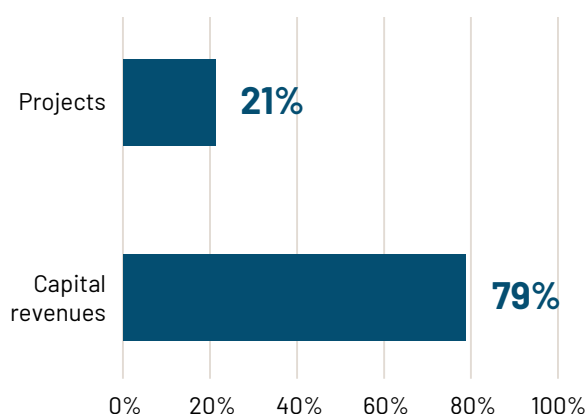
12.3.1. Trends in FAPBM's overall resources

Capital revenues, amounting to \$5.3 million, remain FAPBM's main resource. Additionally, the three projects managed by the Foundation—GEF6 MPA, the Lemur Portal, and the Western Baobab Forest Conservation Project—contributed additional resources totalling \$1.4 million.

The entire FAPBM financial portfolio applies at least three of these SRI strategies:

- 100% of the portfolio applies a sector exclusion strategy
- 100% of the portfolio applies an ESG integration strategy,
- 40% of the portfolio is subject to a commitment strategy
- 9% of the portfolio is dedicated to impact strategies (15% target)

FIGURE 11. DISTRIBUTION OF RESOURCES IN 2023



Source: FAPBM

The total amount of resources made available to FAPBM in 2023 approximated \$ 6.8 million, translating in an increase of 49% compared to 2022:

TABLE 10. EVOLUTION OF RESOURCES IN \$ (2022-2023)

RUBRIQUE	2022	2023	VARIATION
Capital revenues	4 199 978	5 336 161	+27%
Projects	333 200	1 435 122	+331%
TOTAL	4 533 179	6 771 283	+49%

Source: FAPBM

12.3.2. Evolution of local expenses in 2023

The total of local expenses in 2023 was 50% higher than in 2022. There was also a significant increase of 36% in financing from capital revenues¹³. Advance sinking fund and projects increased exceptionally by 200%.

TABLE 11. EVOLUTION OF LOCAL EXPENSES IN \$ (2022-2023)

CATEGORY	2022	2023	VARIATION
Funding to PAs on capital revenues	3,055,967	4,164,618	+36%
Exceptional support to PAs	372,648	350,565	-6%
KfW Advance Sinking Fund	158,377	481,056	+204%
Project implementation	293,454	1,003,891	+242%
FAPBM local operating costs	542,106	674,566	+24%
FAPBM investments	36,074	23,351	-35%
Project management costs	28,685	54,183	+89%
TOTAL	4,487,311	6,752,230	+50%

Source: FAPBM

In 2023, local operating costs accounted for 10% of local expenses, while project management costs represented 1%. **Consequently, PAs funding represented 89% of local expenses.** It is important to note that management costs allocated to FAPBM should represent at most 15% of the budget for individual projects.

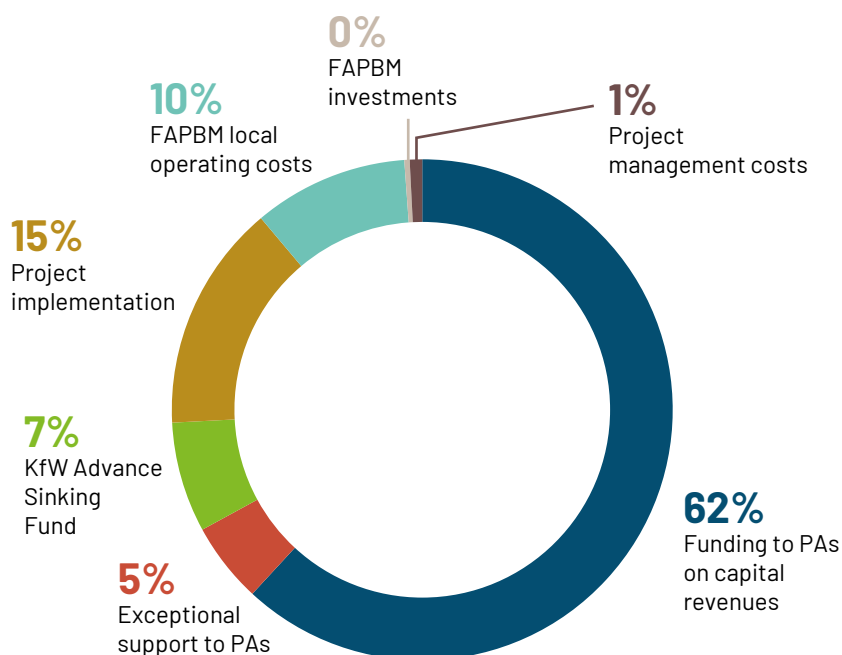


FAPBM evening event, Meeting of contributors © FAPBM

¹³ Financing from capital income includes annual grants allocated to PAs as well as one-off financing (FIS, FAR AP)

FIGURE 12. DISTRIBUTION OF LOCAL EXPENSES IN 2023

Source : FAPBM



12.3.3. Evolution of FAPBM local operating costs

A 24% increase in FAPBM's local operating costs was observed to cope with the increase in activities.

TABLE 12. EVOLUTION IN LOCAL OPERATING COSTS IN \$ (2022-2023)

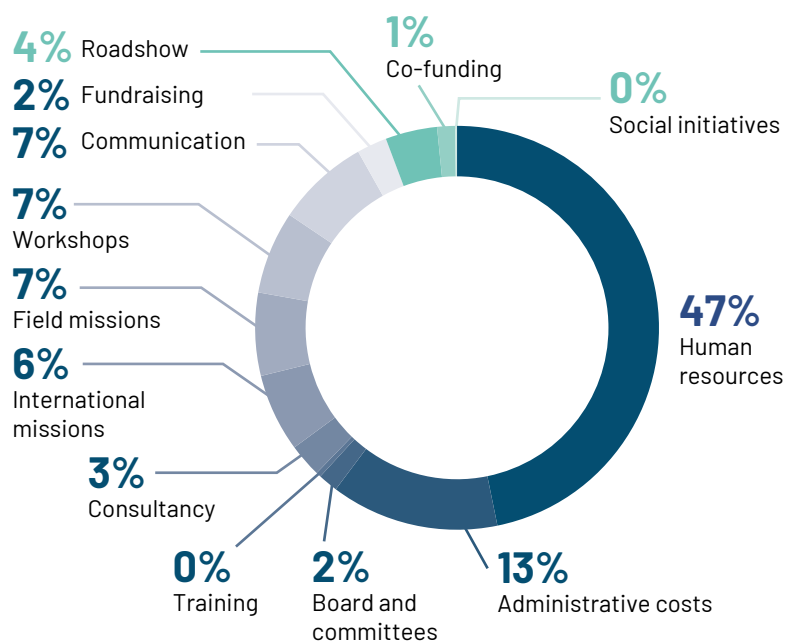
RUBRIQUE	2022	2023	VARIATION
Human resources	280 699	315 638	+12%
Administrative costs	71 216	90 797	+27%
Board and committees	14 936	10 697	-28%
Training	434	2 653	+511%
Consultancy	15 633	18 061	+16%
International missions	34 355	42 219	+23%
Field missions	39 387	44 801	+14%
Workshops	21 408	44 740	+109%
Communication	44 411	50 039	+13%
Fundraising	19 627	16 278	-17%
Roadshow		27 971	
Co-funding		9 771	
Social initiatives		902	
TOTAL	542 106	674 566	+24%

Source: FAPBM

The figure below shows the evolution of local operating costs in 2023:

FIGURE 13. EVOLUTION OF LOCAL OPERATING COSTS IN 2023

Source : FAPBM



12.3.4. Management fees for external assets

Asset management costs represented 0.37% of assets value in 2023, compared with 0.43% in 2022.

TABLE 13. MANAGEMENT FEES FOR EXTERNAL ASSETS IN \$ (2022-2023)

CATEGORY	2022	2023	CHANGE
Commissions (custody, management, transaction and advisory services)	606,681	517,943	-14.62 %
Average NAV of the period	140,052,614	139,253,629	-0.57 %
Fees in %	0.43 %	0.37 %	

Source: FAPBM





MESSAGE FROM THE EXECUTIVE DIRECTOR

I am delighted to note that its impact indicators have been on the rise since the post-Covid recovery period, testifying to the effectiveness of our biodiversity conservation efforts in Madagascar.

In 2024, FAPBM intends to further diversify its funding sources by engaging the private sector through innovative financial mechanisms that will attract new investors. This forward-thinking strategy is expected to lead to sustainable financial support for its long-term conservation projects.

The year 2024 is also of particular importance, with major events such as the Conference of the Parties (COP16) to the Convention on Biological Diversity (CBD), which will provide Madagascar with the opportunity to showcase its conservation achievements.

FAPBM is committed to playing an active role at these events to raise international awareness of the crucial importance of Madagascar's biodiversity and to secure further funding for the country's PAs.

At the same time, FAPBM is committed to strengthening its management tools to handle the boost in funding efficiently and increase the volume of allocations. This will enable FAPBM to further improve the effectiveness of its field operations and ensure transparent and accountable management of the resources allocated.

The year 2024 will be a year of challenges and opportunities for FAPBM. With increased mobilization and enhanced management, we remain committed to the conservation of Madagascar's natural treasures while supporting the sustainable development of local communities.

Alain Liva RAHARIJAONA

14

APPENDIXES



Waterbirds, Mandrozo © TPF

14.1. INDEX OF BIOLOGICAL INTEGRITY (IBI)

The Index of Biological Integrity (IBI) is a synthetic index that relates the physical integrity of a natural habitat within a protected area (PA) to the conservation status of target species (abundance and/or density). The index is measured on a scale of 1 to 5, with 5 being the highest level.

A conservation target is an element of biodiversity that requires special attention because of its exceptional nature or level of threat it faces.

A target can be an important species or a specific habitat. In the case of a habitat target, its content form integrated targets. These targets serve as indicators of the ecological health of the PA and their conservation ensures the preservation of all the biodiversity representative of the PA.

IBI calculation can also include the values of ecosystem services such as drinking or irrigation water, the avoidance of landslides or silting-up of crop fields, etc.

FAPBM is currently considering integrating the assessment of these ecosystem services into IBI calculation, in collaboration with its technical partners at national and international levels.

14.2. OVERVIEW OF FUNDED PAs

1. AGNALAZAHA (MBG)

LOCATION: Fianarantsoa Province; Atsimo Atsinanana Region; Farafangana District

CONSERVATION TARGETS: Coastal forest; *Eulemur cinereiceps* - Varikamena; *Asteropeia micraster* - Manokimena; *Cryptocarya velutina* - hazotavolo

ECONOMIC VALUE: Agnalazaha PA is among the last remaining coastal forests in this part of the island. Coastal forests' main ecological function is to stabilise the soil, which is very fragile and unstable in this region. These forests also retain water from rivers and streams for use by local populations and crop fields, before it flows into the ocean.

Agnalazaha PA is accessible by national road No. 45 connecting Farafangana to Vangaindrano. The PA has great tourist potential.

AREA: 2,745 ha

2. AMBATOVAKY (MNP)

LOCATION: Toamasina Province; Analanjirifo Region; Soanierana Ivongo District

CONSERVATION TARGETS: Low-altitude dense rainforest (314 to 800 m); mid-altitude dense rainforest (800 to 1,175 m) and Indri indri; *Propithecus diadema diadema* and *Varecia variegata variegata*

ECONOMIC VALUE: Many rivers have their source in the Ambatovaky Reserve, which is a real water tower for the surrounding region.

AREA: 78,139 ha

3. AMBODIVAHIBE (CONSERVATION INTERNATIONAL)

LOCATION: Antsiranana Province; Diana Region; Antsiranana II District

CONSERVATION TARGETS: Coral reefs; mangroves; seagrass beds; *Pteropus rufus* bats; marine turtles *Eretmochelys imbricata*; *Chelonia mydas*

ECONOMIC VALUE: Fishery resources are a means of subsistence for the population residing near the park. Ambodivahibe NPA supplies a large part of fisheries products (fish, prawns, crabs, octopus) on Antsiranana city's market.

AREA: 39,794 ha

4. AMBOHITANTELY (MNP)

LOCATION: Antananarivo Province; Analamanga Region; Ankazobe District

CONSERVATION TARGETS: Mid-altitude dense dry humid forest; *Eulemur fulvus*; *Dypsis decipiens*; *Dypsis oropedionis*

ECONOMIC VALUE: Ambohitantely Special Reserve regulates the cycle of water irrigating the surrounding area.

AREA: 5,600 ha

5. ANALALAVA (MBG)

LOCATION: Toamasina Province; Atsinanana Region; Toamasina II District

CONSERVATION TARGETS: Lowland dense rainforest; lemurs; endangered plants

ECONOMIC VALUE: The forest provides raw materials for handicrafts and basketry, which are important income-generating activities for local households. Several rivers that irrigate lowland rice fields have their source in the forest.

AREA: 229 ha

6. ANALAMAZAOTRA (MNP)

LOCATION: Toamasina Province; Alaotra Mangoro Region; Moramanga District

CONSERVATION TARGETS: Mid-altitude dense rainforest; Indri indri; *Propithecus diadema*; *Varecia variegata*.

ECONOMIC VALUE: Analamazaotra National Park is a source of foreign currency and offers employment opportunities for local residents (private operators, local communities) through ecotourism.

AREA: 810 ha

7. ANALAMERANA (MNP)

LOCATION: Antsiranana Province; DIANA and SAVA Regions; Antsiranana II and Vohemar Districts

CONSERVATION TARGETS: Dense dry forest; *Propithecus perrieri*

ECONOMIC VALUE: The riparian forest (gallery) along the valleys and steep slopes ensures the viability of agricultural activities in three rural communes in the region by protecting the soil and the watersheds. The eight perennial watercourses found in the Analamerana reserve meet the drinking water needs of these three communes.

AREA: 34,700 ha

8. ANDASIBE MANTADIA (MNP)

LOCATION: Toamasina Province; Alaotra Mangoro Region; Moramanga District

CONSERVATION TARGETS: Mid-altitude dense rainforest; Indri indri; *Mantella aurantiaca*

ECONOMIC VALUE: Andasibe Mantadia is one of the most visited PAs within Madagascar's Protected Area System (SAPM), and therefore offers significant employment opportunities as well as significant sources of income for local residents. It also serves as a source of drinking water for neighbouring villages.

AREA: 15,480 ha

9. ANDOHAHELA (MNP)

LOCATION: Toliara Province; Anosy Region; Amboasary Atsimo and Taolagnaro Districts

CONSERVATION TARGETS: Low-altitude rainforest; mid-altitude rainforest; transitional forest; *Didiereaceae* and Euphorbia tall thicket

ECONOMIC VALUE: The park represents a water reservoir for the whole of Anosy, Androy and Atsimo Atsinanana regions. It meets the water needs of the surrounding populations and provides irrigation water to crop fields in three large agricultural production zones (Manampanihy valley, Amboasary basin and plains around Isaka).

AREA: 76,140 ha

10. ANDRAFIAMENA ANDAVAKOERA (FANAMBY)

LOCATION: Antsiranana Province; Diana Region; Antsiranana II and Ambilobe Districts

CONSERVATION TARGETS: Forests; *Propithecus perrieri*; *Adansonia perrieri*; *Adansonia madagascariensis*

ECONOMIC VALUE: Opportunities for additional household income from tourism

AREA: 73,319 ha

11. ANDRANOMENA (MNP)

LOCATION: Toliara Province ; Menabe Region ; Morondava District

CONSERVATION TARGETS: Dense dry forest

ECONOMIC VALUE: Together with Kirindy Mité National Park, the reserve regulates the region's climate and is a genetic reservoir of biodiversity.

AREA: 6,420 ha

12. ANDRINGITRA (MNP)

LOCATION: Fianarantsoa province; Haute Matsiatra and Ihorombe regions; Ambalavao and Ivohibe district

CONSERVATION TARGETS: Low-altitude dense humid forest (650-800 m), mountain dense sclerophyllous forest (1800-2000 m), *Eulemur cinereiceps*, *Ravena glauca*.

ECONOMIC VALUE: Andringitra National Park shelters many water sources that irrigate the plains from the Ihorombe plateau to the south of Madagascar. It features several waterfalls and cascades, sacred caves and natural pools.

AREA: 31,160 ha

13. ANJANAHARIBE-SUD (MNP)

LOCATION: Antsiranana Province; SAVA and Sofia Regions; Andapa, Bealanana and Befandriana Nord Districts

CONSERVATION TARGETS: Mid-altitude dense rainforest; Indri indri

ECONOMIC VALUE: The reserve acts as a hydrological source feeding the region's basins, and as a protection of the hydrographic networks irrigating the large rice-growing area of the Andapa basin. It also plays an important role in regulating the region's climate.

AREA: 26,903 ha

14. ANKARAFANTSIKA (MNP)

LOCATION: Mahajanga province; Boeny region; Ambato Boeny and Marovoay district

CONSERVATION TARGETS: Dense dry semi-caducifolious forest on sand; swamp forests (Raphières; Frap); permanent lakes; diurnal lemurs (*Propithecus coquereli*; *Eulemur mongoz*); nocturnal lemur (*Avahi occidentalis* *Lepilemur edwardsi*)

ECONOMIC VALUE: The park regulates the water cycle that irrigates the rice-growing plains of Marovoay, one of Madagascar's rice granaries, as well as peripheral areas as far as Soalala and Besalampy. The national park is easily accessible and has many tourist attractions. It provides additional income opportunities from ecotourism for local communities.

AREA: 136,513 ha

15. ANKARANA (MNP)

LOCATION: Antsiranana Province; Diana Region; Ambilobe District

CONSERVATION TARGETS: Dense dry forest; canyons; Tsingy and its stand.

ECONOMIC VALUE: Biodiversity management, maintenance and conservation provide local employment opportunities for local communities. Ecotourism and its multiple sectors are also sources of income for the local population. Furthermore, the proportion of revenue from entrance fee to the PA (DEAP) that is received by local communities enable them to engage in micro-projects and income-generating activities.

AREA: 18,225 ha

16. ANKIVONJY (WCS)

LOCATION: Antsiranana Province; Diana Region; Ambanja District

CONSERVATION TARGETS: marine mammals (whales and dolphins); sea turtles; rays and sharks; coral reefs and mangroves.

ECONOMIC VALUE: Ankivonjy is an area of high landscape value. Fishing and tourism activities are a source of income for the population living in proximity to the PA

AREA: 139,409 ha

17. ANTREMA (MNHN)

LOCATION: Mahajanga province; Boeny region; Mitsinjo district

CONSERVATION TARGETS: Raphia areas; mangroves; dense dry semi-caducifolia forest; *Propithecus coronatus*; *Eulemur fulvus rufus*; *Eulemur mongoz*; *Microcebus*; *murinus* and *Lepilemur edwardsi*

ECONOMIC VALUE: The PA provides raw materials used locally for basketry, which is the main income-generating activity for local women. Sea fishing is the main source of income for the local population.

AREA: 20,620 ha

18. MENABE ANTIMENA PROTECTED AREA - APMA (FANAMBY, CNFEREF, DURRELL)

LOCATION: Toliara Province; Menabe Region; Morondava and Belo/Tsiribihina Districts

CONSERVATION TARGETS: dense dry forest; mangroves; lakes (Bedo and Kimanomby); *Microcebus berthae* (the world's smallest primate); *Lepilemur ruficaudatus*; *Hypogeomys antimena*; *Pyxis planicauda*; waterbird communities; *Adansonia grandidieri*; *Hazomalania voyroni*; *Diospyros spp.*; *Dalbergia spp.* and *Santalina madagascariensis*

ECONOMIC VALUE: Ecotourism in the Andranomena Special Reserve and the National Centre for Training, Study and Research on the Environment and Forestry (Centre National de Formation, d'Etude et de Recherche sur l'Environnement et Foresterie, CNFEREF) is a source of additional income for the local population. An association of sculptors working with dead (precious) wood from areas with usage rights has put in place a well-structured value chain, which is an important source of income for the local communities.

AREA: 210,312 ha

19. BALY BAY (MNP)

LOCATION: Mahajanga Province; Boeny Region; Soalala District

CONSERVATION TARGETS: Dense dry forests with integrated targets; *Astrochelys yniphora*; diurnal lemurs

ECONOMIC VALUE: The park is a reservoir both of water for rice cultivation and of fisheries resources that provide the local population with a source of income. The raffia area, which is subject to specifications (CUA), provides raw materials for the local population who earn income from the sale of their handicraft products.

AREA: 57,418 ha

20. BEANKA (BCM)

LOCATION: Mahajanga Province; Melaky Region; Maintirano District, Morafenobe

CONSERVATION TARGETS: Dense dry deciduous forest; lowland and riparian forests; lemurs; avian fauna; reptiles and amphibians

ECONOMIC VALUE: The PA is a major water reservoir that supplies water to crop fields as far as the great plains of Maintirano. The forests are of critical importance to local communities as they contain various medicinal plants, but they also serve as shelters for herds of zebus in the event of dahalo (cattle rustlers) attacks.

AREA: 17,000 ha

21. BEMARAHA (MNP)

LOCATION: Mahajanga Province; Melaky Region; Antsalova and Morafenobe Districts

CONSERVATION TARGETS: Dense dry forest on a limestone plateau; *Eulemur rufus*; commercial reptiles (*Brookesia peramata* and *Uroplatus henkeli*); *Erymnochelis madagascariensis*

ECONOMIC VALUE: It is the most visited national park of the SAPM. The park acts as a water tower for all the downstream parts of the Bemaraha plateau, including the Bemamba plain, one of the region's rice granaries. It also plays a role in the preservation of traditional and cultural values of the Sakalava people due to the presence of vazimba tombs in the Manambolo gorges.

AREA: 157,710 ha

22. BETAMPONA (MNP)

LOCATION: Toamasina Province; Atsinanana Region; Toamasina II District

CONSERVATION TARGETS: Dense evergreen low-altitude rainforest; *Varecia variegata variegata*, *Dalbergia ssp.*

ECONOMIC VALUE: The Betampona water network supplies drinking water to the peripheral areas of the Reserve. It is also a source of water for the two downstream watersheds where rice fields are prevalent. Lastly, it serves as a practicable waterway for the transportation of agricultural goods.

AREA: 2,228 ha

23. BEZA MAHAFALY (MNP)

LOCATION: Toliara Province; Atsimo Andrefana Region; Betioky Atsimo District

CONSERVATION TARGETS: Intermediate forest; gallery forest; *xerophilous thicket*; *Propithecus verreauxi*; *Lemur catta*

ECONOMIC VALUE: The Bezà Mahafaly special reserve's hydrographic network supplies drinking water to the surrounding areas.

AREA: 4,200 ha

24. BELEMBOKA- BOMBETOKA (DELCL)

LOCATION: Mahajanga Province; Boeny Region; Mahajanga II, Mitsinjo and Marovoay Districts

CONSERVATION TARGETS: Mangroves; *Threskiornis bernieri*; *Ardea humbloti*; *Ardeola idae*; *Anas bernieri*; *Eulemur mongoz*; *Eulemur rufus*; *Propithecus coquereli*; *Propithecus coronatus*; *Microcebus murinus*

ECONOMIC VALUE: This *Avicennia marina* species has the particularity of harboring silkworms, which are an important source of income for the local population.

AREA: 71,943 ha

25. SAINTE MARIE CAPE (MNP)

LOCATION: Toliara Province; Androy Region; Tsihombe and Beloha Districts

CONSERVATION TARGETS: Spiny bush; coastal thicket; dwarf vegetation; *Astrochelys radiata*; *Pyxis arachnoïdes*

ECONOMIC VALUE: The Cap Sainte Marie Special Reserve is a source of water that supplies part of the region's basins and protects the hydrographic networks which irrigate part of the peripheral zone. Tourism provides additional income opportunities for the local population.

AREA: 3,610 ha

26. MAHAVAVY KINKONY COMPLEX - CMK (ASITY)

LOCATION: Mahajanga Province; Boeny Region; Mitsinjo District

CONSERVATION TARGETS: Lakes; rivers and swamps; mangroves; dense dry forest; Olive Rail; endemic and threatened fish; waterbirds; bats

ECONOMIC VALUE: The mangrove is an area of economic importance in the CMK as it is highly productive in prawns, crabs and fish. The communities established near the river mouths (Ampitsopitsoka, Antsakoamanera, Andolomikopaka, Boeny Ampasy and Boeny-Aranta) make their living from seafood and mangroves. The PA also supplies the population with drinking water. There is a high potential for raffia craft production. Development (IGAs, value chain development, etc.), IEC as well as craft promotion activities have been implemented with local women's associations. Local handicraft products are now sold in shops in Mahajanga.

AREA: 302,000 ha

27. MANGOKY IHOTRY COMPLEX - CMI (ASITY)

LOCATION: Toliara Province; Atsimo-Andrefana, Menabe Regions; Morombe and Manja Districts

CONSERVATION TARGETS: Ihotry brackish lake; freshwater lakes and marshes; dense dry forest; mangroves; endangered endemic waterbirds; endangered diurnal lemurs; *Erymnochelys madagascariensis*; *Charadrius thoracicus*

ECONOMIC VALUE: Ihotry Lake and the mangroves constitute a reserve of fishery resources for riverside population. Fishing is the main income-generating activity for littoral and delta communities (Andranopasy, Antongo, Mangolovolo, Ambohibe). The lakes provide drinking water apart from replenishing groundwater. Satrana (*Bismarkia* spp.) basketry provides additional income for women.

AREA: 426,146 ha

28. ANKENIHENY-ZAHAMENA CORRIDOR (CAZ) (CONSERVATION INTERNATIONAL)

LOCATION: Toamasina Province; Alaotra-Mangoro and Atsinanana Regions; Moramanga, Ambatondrazaka, Brickaville, Toamasina II and Vatomaniry Districts

CONSERVATION TARGETS: Marshes and swamps; low-altitude rainforest; high and medium altitude rainforest; forest on volcanic rock (Ankerana) and targets other than ecosystems; Indri indri; *Propithecus diadema*; *Mantella aurantiaca*; *Uroplatus* sp; *Furcifer* sp; *Phelsuma* sp; *Paroedura masobe*; *Diospyros* spp; *Dalbergia baronii*; *Dalbergia monticola*; *Dypsis* spp; *Cyathea* spp.

ECONOMIC VALUE: The natural resource reserve of the Ankeniheny-Zahamena Corridor protects and supplies water to the hydrographic networks that drain the large valleys of Alaotra as well as the plains around Toamasina.

AREA: 369,266 ha

29. MAROJEJY-ANJANAHARIBE-TSARATANANA CORRIDOR (COMATSA NORD-SUD) (WWF MDCO)

LOCATION: Antsiranana Province; Sava, Sofia and Diana Regions; Andapa, Bealanana and Befandriana Nord Districts

CONSERVATION TARGETS: Dense low-altitude rainforest; dense mid-altitude rainforest; *Propithecus candidus*; *Microgale jobihely*; *Brachytarsomys villosa*; *Brachypteracias leptosomus*; *Neodrepanis hypoxantha*; *Euryceros prevostii*; *Calumma marojezense*; *Calumma tsaratananense*; *Platypelis tetra*; *Scaphiophryne boribory*

ECONOMIC VALUE: COMATSA is a hydrological source that supplies the region's basins. It protects the hydrographic networks irrigating the large rice-growing area of the Andapa basin. COMATSA also plays a key role in regulating the region's climate. Environment-friendly cultural values.

AREA: 317,287 ha

30. GALOKO KALOBINONO (Association FAMELONA)

LOCATION: Antsiranana Province; Diana Region; Ambilobe District

CONSERVATION TARGETS: *Teramulus waterloti*; *Paretroplus damii*; *Haliaeetus vociferoides*; *Threskiornis bernieri*; *Eupleres major*; *Lepilemur mittermeieri*; *Dypsis ampasindavae*

ECONOMIC VALUE: Potential for ecotourism development

SURFACE AREA: 74,205 ha

31. IBITY (MBG)

LOCATION: Antananarivo Province; Vakinankaratra Region; Antsirabe II District

CONSERVATION TARGETS: Tapia woodland; gallery forest; *Eidolon dupreanum*; *Pteropus rufus*; *Pentachlaena latifolia*; saxicolous vegetation

ECONOMIC VALUE: The Massif d'Ibity has highly significant economic value as it is the source of streams and rivers that irrigate several thousand hectares of rice fields in the surrounding areas. The lower slopes of the massif are used for grazing and for harvesting medicinal plants and timber. Tourism, although on a small scale, also provides modest economic benefits to the local population.

AREA: 6,136 ha

32. ISALO (MNP)

LOCATION: Fianarantsoa and Toliara Provinces; Ihorombe and Atsimo Andrefana Regions; Ihosy District

CONSERVATION TARGETS: Canyon rock forest; mid-altitude sclerophyll forest; dense dry forest on alluvial soil; *Propithecus verreauxi*; *Scaphiophryne gottlebei*

ECONOMIC VALUE: The park is a significant revenue generator for MNP thanks to ecotourism.

AREA: 81,540 ha

33. ITREMO (RBG-KEW)

LOCATION: Fianarantsoa Province; Amoron'i Mania Region; Ambatofinandrahana District

CONSERVATION TARGETS: Rainforest; tapia and landy be forest; rock formations; terrestrial orchids; endemic birds (*Anas melleri*; *Aviceda madagascariensis* and *Accipiter madagascariensis*); *Mantella cowanii*; *Propithecus verreauxi*; useful plants

ECONOMIC VALUE: Source of rivers that irrigate the rice fields in all the lowlands surrounding the Ambatofinandrahana region.

AREA: 24,788 ha

34. KALAMBATRITRA (MNP)

LOCATION: Fianarantsoa and Toliara Provinces; Anosy and Ihorombe Regions; Betroka and Iakora Districts

CONSERVATION TARGETS: Dense lowland rainforest; *Melanophylla alnifolia*; *Senecio kalambatritiensis*; *Psychotria ivakoanyensis*; *Psiadia dracaenifolia kalambatritiensis*; *Anas melleri*

ECONOMIC VALUE: The reserve is home to rivers that supply water to the surrounding area.

AREA: 28,255 ha

35. KIRINDY MITÉ (MNP)

LOCATION: Toliara Province; Menabe Region; Manja and Morondava Districts

CONSERVATION TARGETS: Dense dry forest (Kirindy-Mité and Andranomena); brackish coastal lakes; mangroves; coral reefs; marine turtles

ECONOMIC VALUE: Sea fishing is the main activity for the local population.

AREA: 202,525 ha

36. LOKOBE (MNP)

LOCATION: Antsiranana Province; Diana Region; Nosy Be District

CONSERVATION TARGETS: *Eulemur macaco*; palm trees.

ECONOMIC VALUE: Lokobe is irrigated by 12 small rivers that provide drinking water and irrigation for the surrounding population. The park also plays an important tourism role in the region.

AREA: 862 ha

37. LOKY MANAMBATO (FANAMBY)

LOCATION: Antsiranana Province; SAVA Region; Vohémar District.

CONSERVATION TARGETS: Dense dry sclerophyllous forest; dense moist evergreen forests of high altitude, slopes and low altitude and semi-deciduous; mangroves; coastal forest; *Aspidostemon trichandra*; *Dalbergia gautieri*; *Combretum nusbaumei*; *Dyopsis ambanja*; *Dyopsis tokaravina*

ECONOMIC VALUE: Located in a region of high economic potential, the management of the Loky Manambato PA has been able to provide local populations with the benefits of cash crops through the establishment of the Sahanala platform. A fisheries centre was also built for sea fishing activities. The economic spin-offs are very significant for the local economy, especially since the site represents an undeniable tourist attraction.

AREA: 250,000 ha

38. MAKIRA (WCS)

LOCATION: Antsiranana, Mahajanga and Toamasina Provinces; Analanjirofo Sava and Sofia Regions; Andapa, Antalaha, Befandriana Nord, Mandritsara and Maroantsetra Districts

CONSERVATION TARGETS: Dense low and medium altitude rainforests; forest bridges; diurnal and cathemeral lemurs

ECONOMIC VALUE: The park is a major water reservoir for the region, providing irrigation water for crops and drinking water from its many water bodies.

AREA: 372,470 ha

39. MANANARA-NORD (MNP)

LOCATION: Toamasina Province; Analanjirofo Region; Mananara-Nord District

CONSERVATION TARGETS: Dense low-altitude rainforest; Indri indri; coastal forest; coral reefs

ECONOMIC VALUE: The National Park is a water reservoir for the region, with about thirty water sources

AREA: 24,000 ha

40. MANDROZO (TPF)

LOCATION: Mahajanga Province; Melaky Region; Maintirano District

CONSERVATION TARGETS: Dense dry forest, Lake Mandrozo, teabony, *Phelsuma klemmeri*, lemurs, *Haliaeetus vociferoides*, *Amaurornis olivieri*, *Erymnochelys madagascariensis*

ECONOMIC VALUE: Lake Mandrozo attracts many fishermen, 75% of whom only settle in the area during the fishing season (7 months/year). Fishing is a significant source of household income. Annual fish production from the lake is approximately 400 tonnes of fresh fish (2018-2019). The lake is a permanent source of water for agriculture.

AREA: 15,145 ha

41. MANGERIVOLA (MNP)

LOCATION: Toamasina Province; Atsinanana Region; Brickaville and Toamasina II Districts

CONSERVATION TARGETS: Low-altitude dense rainforest; medium-altitude dense rainforest; Indri indri; *Propithecus diadema*; *Varecia variegata variegata*

ECONOMIC VALUE: The Mangerivola Special Reserve shelters a hydrographic network that plays a key role in the region's economy: a water reservoir irrigating the region, powering the Ivolohe hydroelectric site; the river is used for transporting goods and watercourses are used for agricultural or domestic purposes.

AREA: 12,475 ha

42. MANOMBO (MNP)

LOCATION: Mahajanga Province; Melaky Region; Antsalova et Morafenobe Districts

CONSERVATION TARGETS: Dense low-altitude rainforest; eastern coastal forest; *Varecia variegata editorium*, *Eulemur cinereiceps*

ECONOMIC VALUE: The PA serves as a regulator of the water cycle, with streams flowing through the forest feeding 300 ha of rice fields. The PA also provides water to the city of Farafangana.

AREA: 5,320 ha

43. MANONGARIVO (MNP)

LOCATION: Antsiranana Province; DIANA and Sofia Regions; Ambanja and Analalava Districts

CONSERVATION TARGETS: Sambirano dense forest; medium-altitude dense evergreen rainforest, *Eulemur macaco*

ECONOMIC VALUE: Manongarivo Special Reserve is home to two large rivers, Sambirano and Andranomalaza, which flow into the Mozambique Channel, offering vast deltaic plains with high agricultural potential. It provides drinking water for the populations of the surrounding rural communities and irrigates crop fields estimated at around 100,000 ha. By protecting the soil and downstream watersheds, it sustains agricultural activities in three main producing regions: Sambirano, Mahavavy and Sofia.

AREA: 51,568 ha

44. MAROJEJY (MNP)

LOCATION: Antsiranana Province; SAVA Region; Andapa and Sambava Districts

CONSERVATION TARGETS: Lowland dense moist forest; *Propithecus candidus*

ECONOMIC VALUE: The park is a regulator of the water cycle irrigating the Andapa basin and the peripheral areas.

AREA: 60,050 ha

45. MAROMIZAHA (GERP)

LOCATION: Toamasina Province; Alaotra-Mangoro Region; Moramanga District

CONSERVATION TARGETS: Mid-altitude dense rainforest; lemurs; Pandanus; bat caves; orchids; precious woods; *Cyathea*

ECONOMIC VALUE: Located on the edge of national road No.2, near the parks of Andasibe and Analamazaotra, the Maromizaha Reserve features the same tourist attractions. However, its attractions as well as its tourist infrastructure (circuits and camping sites) still need to be promoted. The Maromizaha Reserve has been the subject of several national and international reports. The beekeeping sector has begun to take on a larger scale since 2017, as well as fish farming, whose products are sold on the markets of Moramanga and Antananarivo. The collection of medicinal plants also contributes significantly to household income.

AREA: 1,880 ha

46. MAROTANDRANO (MNP)

LOCATION: Toamasina Province; Alaotra Mangoro and Sofia Region; Andilamena and Mandritsara District

CONSERVATION TARGETS: Dense rainforest; diurnal lemur species

ECONOMIC VALUE: The Marotandrano Special Reserve is a water tower where several of the region's rivers have their sources.

AREA: 42,200 ha

47. MASOALA (MNP)

LOCATION: Antsiranana and Toamasina Provinces; Analanjirifo and Sava Regions; Antalaha and Maroantsetra Districts

CONSERVATION TARGETS: Low-altitude dense rainforest; medium-altitude dense rainforest; high-altitude dense rainforest; coastal forest; rare palms; coral reefs; marine turtles; diurnal lemurs.

ECONOMIC VALUE: Protection of the hydrographic networks and water sources feeding the region's basins and part of the Andapa basin (the region's rice granary).

AREA: 230,000 ha

48. SOUTH MIDONGY (MNP)

LOCATION: Fianarantsoa Province; Atsimo Atsinanana and Ihorombe Regions; Befotaka, Iakora, Midongy Atsimo and Vangaindrano Districts

CONSERVATION TARGETS: Low-altitude dense evergreen rainforest and high-altitude dense evergreen rainforest, diurnal lemurs and *Anas melleri*.

ECONOMIC VALUE: Many rivers have their sources in the South Midongy National Park. It is a real water tower for the entire surrounding region.

AREA: 192,198 ha

49. MIKEA (MNP)

LOCATION: Toliara Province; Atsimo Andrefana Region; Morombe and Toliara II Districts.

CONSERVATION TARGETS: Dense western dry forest; thickets on sand and limestone; heavily exploited plants; hunted local endemic fauna; diurnal and nocturnal lemurs

ECONOMIC VALUE: Hydrological source feeding part of the region's water basins and ensuring protection of the hydrographic networks irrigating the peripheral zone of Mikea.

AREA: 184,630 ha

50. MONTAGNE D'AMBRE (MNP)

LOCATION: Antsiranana Province; Diana Region; Antsiranana II District

CONSERVATION TARGETS: Dense evergreen rainforest; transitional forest; crater lakes

ECONOMIC VALUE: The national park ensures the fertility of surrounding plains and protects lowlands watersheds (it irrigates approximately 70,000 ha of land around the Montagne d'Ambre). It also provides water for agriculture and industry (JIRAMA, STAR, etc.). It is a source of income, mainly from ecotourism, for local communities (local labour, permanent or seasonal staff, ecotourism guides, etc.). It is the main water reservoir for the city of Diego Suarez. The Montagne d'Ambre National Park has many tourist attractions, including the port of Diego Suarez, which can accommodate large liners.

AREA: 30,538 ha

51. MONTAGNE DES FRANÇAIS (SAGE)

LOCATION: Antsiranana Province; Diana Region; Antsiranana II District

CONSERVATION TARGETS: Dense dry forest; gallery forest; tsingy; cultural, traditional and historical values; *Adansonia suarezensis*; *Diegodendron humbertii*; endangered endemic mammals.

ECONOMIC VALUE: The MDF is a water tower for the city of Antsiranana. Tourism activities in the PA are currently beginning to flourish with the establishment of tourist circuits and camping sites within the PA itself. This is an opportunity to generate additional income for the local population, some of whom have been trained in tourist guiding techniques.

AREA: 6,049 ha

52. NAMOROKA (MNP)

LOCATION: Mahajanga Province; Boeny Region; Soalala District

CONSERVATION TARGETS: Dense dry deciduous forest on limestone plateau; diurnal lemurs

ECONOMIC VALUE: The Park is a water reservoir that feeds the Kapiloza and Mandevy rivers, which supply water to the plains between the three existing communes in the Soalala District (Soalala, Andranomavo and Ambohipaky) and which flow into the Mozambique Channel. Should the Park disappear, the Soalala District will be deprived of its hydrographic network, will become arid and will lose its economic interest.

AREA: 22,227 ha

53. NOSY HARA (MNP)

LOCATION: Antsiranana Province; Diana Region; Antsiranana II District

CONSERVATION TARGETS: Mangrove forest; seagrass beds; coral reefs; Dugong dugong; fish eagles; nesting colony of seabirds; sea turtles

ECONOMIC VALUE: Nosy Hara is an area of sustainable fishing and reproduction of marine resources. The area also has potential for ecotourism development.

AREA: 125,471 ha

54. NOSY MANGABE (MNP)

LOCATION: Toamasina Province; Analanjirofo Region; Maroantsetra District

CONSERVATION TARGETS: Dense lowland evergreen rainforest; diurnal lemurs; bats

ECONOMIC VALUE: The park is a major tourist attraction in the region, contributing to the development of ecotourism.

AREA: 729 ha

55. NOSY VE-ANDROKA (MNP)

LOCATION: Toliara Province; Atsimo Andrefana Region; Ampanihy and Toliara II Districts

CONSERVATION TARGETS: Coral reefs; spiny lobsters; *Chelonia mydas*; *Eretmochelys imbricata*; *Lepidochelys olivacea*; *Caretta caretta*; *Dermochelys coriacea*; *Eucheuma marine algae*; *Megapteres* (Whales); sharks; holothurians; pelagic fish

ECONOMIC VALUE: Reefs and phanerogam meadows are associated with numerous species of coral, fish, reptiles, crustaceans, molluscs and echinoderms. They provide huge socio-economic benefits to the local communities through fishing and tourism activities, not to mention the ecological services that these ecosystems ensure for the balance of the planet and the wellbeing of human beings

AREA: 91,445 ha

56. ORONJIA (MBG)

LOCATION: Antsiranana Province; Diana Region; Antsiranana II District

CONSERVATION TARGETS: Dry forest; historical remains; threatened endemic flora; lemurs; *Dioscorea orangeana*

ECONOMIC VALUE: The forest maintains the water sources that supply water to riverside villages (household needs). Being part of the Orangea Complex, the Oronjia landscape has a very strong potential for ecotourism, including beach tourism.

AREA: 1,648 ha

57. PIC D'IVOHIBE (MNP)

LOCATION: Fianarantsoa Province; Ihorombe Region; Ivohibe District

CONSERVATION TARGETS: Low and medium altitude dense humid forest

ECONOMIC VALUE: The SR is an area of condensation and water catchment, where some rivers have their sources

AREA: 3,453 ha

58. RANOMAFANA (MNP)

LOCATION: Fianarantsoa Province; Haute Matsiatra and Vatovavy Fitovinany Regions; Ambohimahaso, Fianarantsoa II and Ifanadiana Districts

CONSERVATION TARGETS: Medium-altitude dense rainforest; low-altitude dense rainforest; bamboo forest; swampy areas; *Varecia variegata*; *Hapalemur aureus*; *Hapalemur griseus*; *Anas milleri*; *Sarothrura watersii*; *Pandanus sp*; *Limnogale mergulus*

ECONOMIC VALUE: Ranomafana Park is one of the most visited national parks by tourists in the network of PAs managed by MNP. This provides an opportunity for households to generate income through guiding, sales of handicrafts and agricultural products, hotel and restaurant business, etc. For years, the spa has attracted both nationals and foreign visitors. The rivers provide a source of drinking water and irrigation riverside communities' rice fields. The Park shelters and protects the Namorona River water reservoir, which is essential to the proper functioning of the JIRAMA hydroelectric plant.

AREA: 43,550 ha

59. SAHAMALAZA (MNP)

LOCATION: Mahajanga Province; Sofia Region; Ambanja and Analalava Districts

CONSERVATION TARGETS: Low-altitude dense dry forest; mangroves; coral reefs; *Eulemur flavifrons*; *Threskiornis bernieri*

ECONOMIC VALUE: The park is a water tower for rice fields on the great plains of this region of Sofia. The existence of fishery resources such as crabs, fish, prawns, sea cucumbers, etc. is a potential source of income for the local population in addition to consumption. There are also opportunities for generating additional income through ecotourism.

AREA: 26,035 ha

60. TSARATANANA (MNP)

LOCATION: Antsiranana Province; Diana, Sava and Sofia Regions; Ambanja, Ambilobe and Bealanana Districts

CONSERVATION TARGETS: Dense rainforest; diurnal lemur species

ECONOMIC VALUE: The Tsaratanàna Integral Nature Reserve shelters the springs of the region's most important rivers, providing drinking water for the populations of surrounding rural communities and irrigating more than 300,000 hectares of cultivated fields. By protecting the soil and downstream watersheds, it sustains agricultural activities in the 3 major producing regions: Sambirano, Mahavavy and Sofia.

AREA: 108,610 ha

61. TSIMANAMPETSOTSE (MNP)

LOCATION: Toliara Province; Atsimo Andrefana Region; Ampanihy and Betioky Atsimo Districts

CONSERVATION TARGETS: *Xerophilous thicket*; Lake Tsimanampetsotse; *Astrochelys radiata*

ECONOMIC VALUE: This tourist site offers the opportunity to discover nature and, above all, the culture of the Mahafaly region. However, the number of visitors is not yet significant.

AREA: 202,525 ha

62. TSIMEMBO-MANAMBOLOMATY (TPF)

LOCATION: Mahajanga Province; Melaky Region; Antsalova, Maintirano and Morafenobe Districts

CONSERVATION TARGETS: Dry deciduous forest on sand; mangroves; lakes; loadrano; lemurs; ankoay; *Anas bernieri* and waterbirds; *Erymnochelys madagascariensis*.

ECONOMIC VALUE: The lakes feed the ground water that supplies the wells and thus ensure a qualitative and quantitative water supply for the population. The lakes are also fishing grounds whose products are intended for consumption and sale, providing a source of household income.

AREA: 62,745 ha

63. ZAHAMENA (MNP)

LOCATION: Toamasina Province; Analanjirofo, Alaotra-Mangoro and Atsinanana Regions; Ambatondrazaka, Toamasina II and Vavatenina Districts

CONSERVATION TARGETS: Low, medium and high altitude dense humid forest

ECONOMIC VALUE: The national park protects and supplies water to the hydrographic networks that drain the large Alaotra valleys and the plains around Toamasina.

AREA: 64,935 ha

64. ZOMBITSE VOHIBASIA (MNP)

LOCATION: Toliara Province; Atsimo Andrefana Region; Sakaraha and Ankazoabo Sud Districts

CONSERVATION TARGETS: Dense dry forest of the intermediate type; *Hazomalania voyroni* or *Hernandia voyroni*; *Microcebus murinus*; *Lepilemur ruficaudatus*; *Mirza coquereli*; *Cheirogaleus medius*; *Phaner furcifer*; *Eulemur fulvus rufus*; *Lemur catta*; *Propithecus verreauxi verreauxi*

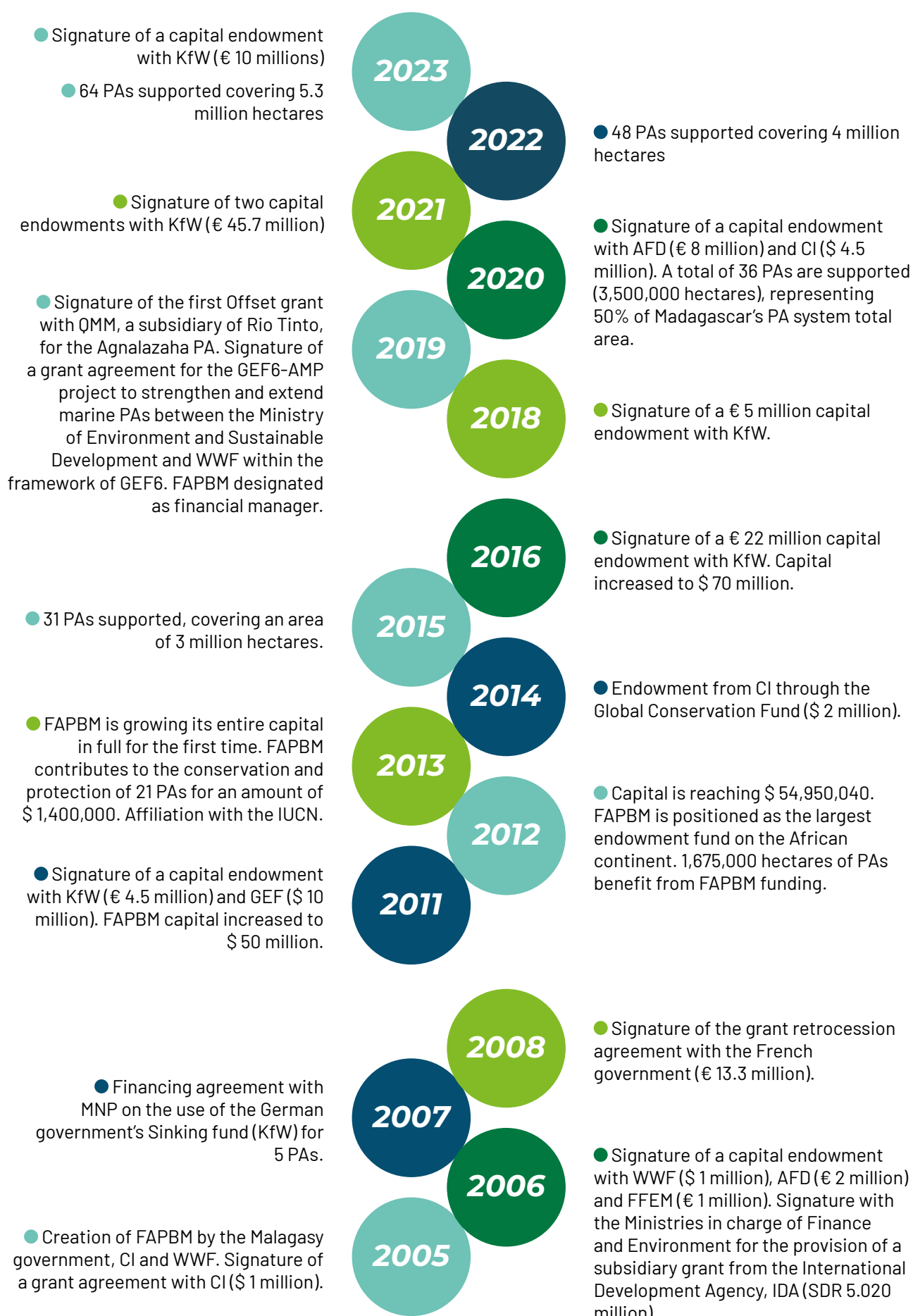
ECONOMIC VALUE: Hydrological source supplying the South-West region and ensuring protection of hydrographic networks in the peripheral area of the Zombitse Vohibasia National Park.

AREA: 36,308 ha



Montagne d'Ambre Protected Area © FAPBM

14.3. FAPBM'S KEY MILESTONES



14.4. ACRONYMS

AFD	French Development Agency	DELC	Development and Environmental Law Centre
AGP	Park Agents	EN	Endangered (IUCN Classification)
APMA	Menabe Antimena Protected Area	ESG	Environmental, Social, and Governance
BCM	Biodiversity Conservation Madagascar	ESMS	Environmental and Social Management Systems
BNCC-REDD+	National Office for Climate Change Coordination – Reducing Emissions from Deforestation and forest Degradation in developing countries	FAMPITAFANA	Fanamafisana ny Fahaiza- Manaon’ny Mpitantana ny Faritra Arovana
BNI	Banque nationale de l’industrie	FAR-AP	Support Fund for Strengthening of Protected Areas
CAFE	Consortium of African Funds for the Environment	FAO	Food and Agriculture Organization
CAZ	Ankeniheny Zahamena Corridor	FFEM	French Global Environment Facility
CC	Climate Change	FIS	Special Intervention Fund
CE	Critically Endangered (IUCN Classification)	FIVOI	Federation of Basic Communities
CI	Conservation International	FU	Fire Emergency Fund
CISCO	Education District	GEF	Global Environment Facility
CLP	Local Park Committee	GERP	Madagascar Primate Research Group
CMK	Mahavavy-Kinkony Complex	GHG	Greenhouse Gas
COFAV	Ambositra-Vondrozo Forest Corridor	GPS	Global Positioning System
COMATSA	Marojejy-Anjanaharibe Sud-Tsaratana Corridor	HDI	Human Development Index
COFIL	Steering Committee	IBI	Index of Biological Integrity
COSAP	Protected Area Steering and Support Committee	IGA	Income-Generating Activity
CSBI	Basic Health Centre - Level I	IMET	Integrated Management Effectiveness Tool
CSM	Sainte-Marie Cape	IUCN	International Union for Conservation of Nature
CTF	Conservation Trust Fund	KBA	Key Biodiversity Area
CR	Critically Endangered	KfW	Kreditanstalt für Wiederaufbau (German Development Bank)
		LMMA	Locally Managed Marine Area


LULUCF	Land Use, Land Use Change, and Forestry	SAPM	Madagascar Protected Area System
MBG	Missouri Botanical Garden	SDP	Price Sub-Details
MEDD	Ministry of Environment and Sustainable Development	SNISE	National Integrated Monitoring and Evaluation System
METT	Monitoring and Evaluation Tracking Tools	SRA	Improved Rice Growing System
MPA	Marine Protected Areas	SRI	Socially Responsible Investment
MNHN	National Museum of Natural History	SR	Special Reserve
MNP	Madagascar National Parks	TPF	The Peregrine Fund
MU	Management Unit	UNESCO	United Nations Educational, Scientific and Cultural Organization
NDC	Nationally Determined Contribution	VC	Value Chains
NP	National Park	VOI	Vondron'Olona Ifotony (Grassroot Community)
NPA	New Protected Area	WCS	Wildlife Conservation Society
NR	National Road	WWF	World Wildlife Fund
OECM	Other Effective Conservation Measures		
PA	Protected Area		
PAG	Development and Management Plan		
PFGAP	Protected area managers platform		
PMA	Protected Marine Area		
PP	Procurement Plan		
QMM	Qit Madagascar Minerals - Rio Tinto		
RBG	Royal Botanic Gardens		
RBM	Result-Based Management		
RedLAc	Network of Latin American and Caribbean Environmental Funds		
SAGE	Environmental Management Support Service		



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