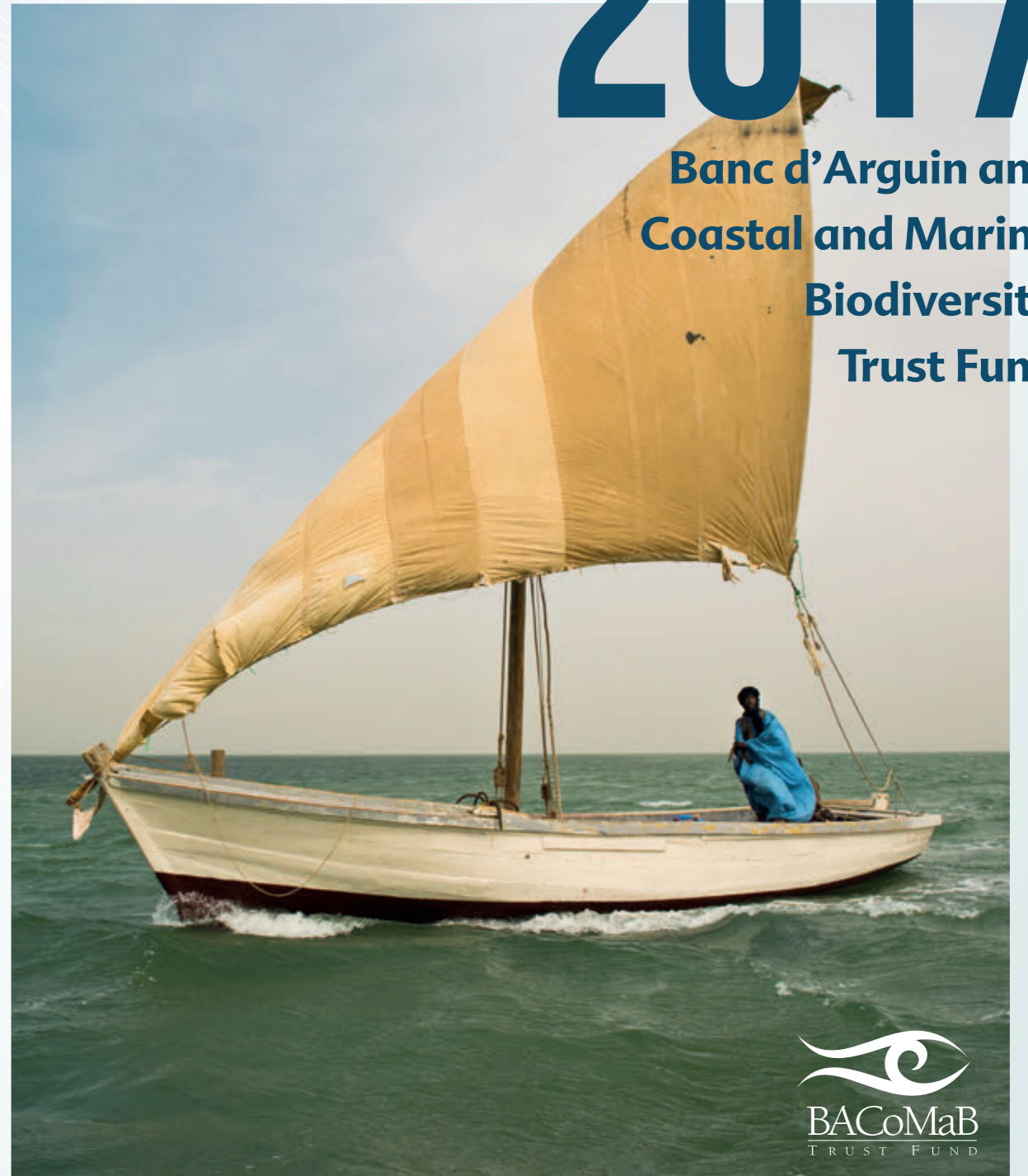




Banc d'Arguin and Coastal and Marine
Biodiversity Trust Fund

BACoMaB
ANNUAL REPORT
2017

**Banc d'Arguin and
Coastal and Marine
Biodiversity
Trust Fund**



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2017 REVIEW AND OUTLOOK

— 2017 cemented the position of BACoMaB within the Mauritanian institutional environment through greater participation in the activities organised by the relevant ministerial departments and greater involvement in public debate on issues related to marine and coastal biodiversity.

BACoMaB organised the 7th General Assembly (GA) of the Consortium of African Funds for the Environment (CAFE) in Nouakchott.

This allowed us to raise national authority awareness on the importance of this kind of mechanism and to place BACoMaB in its African and international context. On this occasion, the opening ceremony was chaired by the Minister of the Environment and Sustainable Development accompanied by the Minister of Fisheries and Marine Economy and the Minister Secretary General of the Government, demonstrating government interest in this event. This 7th CAFE GA saw the participation of more than 40 representatives of African, Latin American and for the first time Asian trust funds, along with key international partners involved in financing conservation.

In 2017, BACoMaB strengthened its support for priority surveillance, monitoring and governance activities for the Banc d'Arguin (PNBA) and Diawling (PND) National Parks.

A PNBA management effectiveness dashboard was created thanks to BACoMaB funding. This mechanism collects and processes

information, through a set of biophysical, socioeconomic and management indicators that are informed periodically and designed to be a valuable decision making tool. It will ensure monitoring of the changes in natural environments, socio-economic dynamics and PNBA management.

At PND, this year was marked by the completion of rehabilitation and construction work on hydraulic infrastructure financed by KfW. These infrastructures allowed a new flood scenario to be tested for the 2016-2017 campaign, with a very positive impact on flora and fauna as well as on local economic activities. BACoMaB takes over in 2018, and will cover the maintenance costs of water infrastructure and water management tools, to ensure a sustainable management of the hydrological balance in the Park.

BACoMaB's financial capacity was strengthened with the disbursement of 1.7 million Euros by KfW for the endowment fund.

In the coming years, BACoMaB will prioritise fundraising in order to achieve its objectives of mobilising sufficient resources to cover the conservation needs of the Marine and Coastal Protected Areas.



AICHA SIDI BOUNA
President of the Board



AHMED LEFGHIH
Executive Director

BACOMAB TRUST FUND

A sustainable funding mechanism

The Banc d'Arguin and Coastal and Marine Biodiversity Trust Fund is a sustainable funding mechanism implemented to protect coastal and marine biodiversity in Mauritania.

A charitable foundation under English law, BACoMaB is recognised as having a public service mission in Mauritania and secured the host country agreement allowing it to operate in 2010.

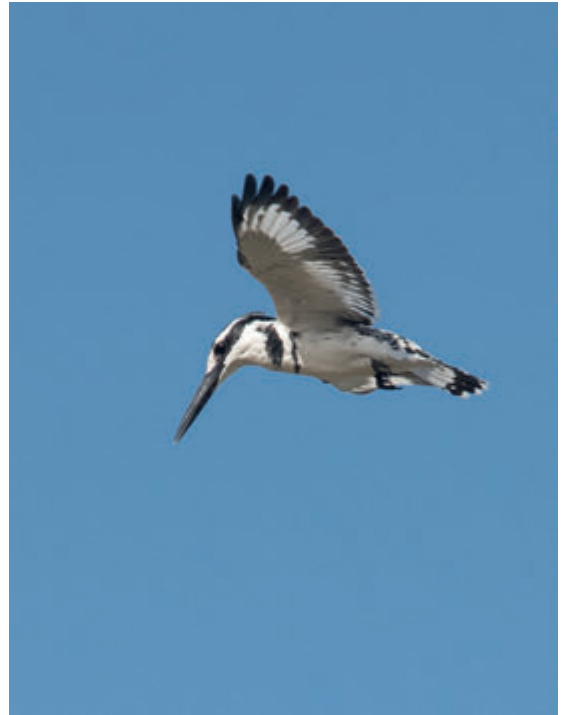
Like other environmental trust funds, BACoMaB's essential function is to implement financial mechanisms that mobilise major funds to generate regular long-term income.

BACoMaB's capital is invested in ethical and socially responsible financial markets, generating profits used to fund conservation and sustainable development activities for the Banc d'Arguin and Diawling National Parks and other marine and coastal areas in Mauritania.

BACoMaB provides additional resources to funds from the State and other donors, to guarantee the long-term payment of recurrent implementation costs for priority conservation activities for Marine Protected Areas (MPAs): surveillance, management, environmental monitoring and restoration, the development of local populations and environmental education.

BACoMaB also plays an important role in strengthening environmental management and improving the management of MPAs through the implementation of transparent procedures and management standards.

Eligibility criteria require MPAs to have operational governance structures, transparent management procedures and effective monitoring and evaluation systems.



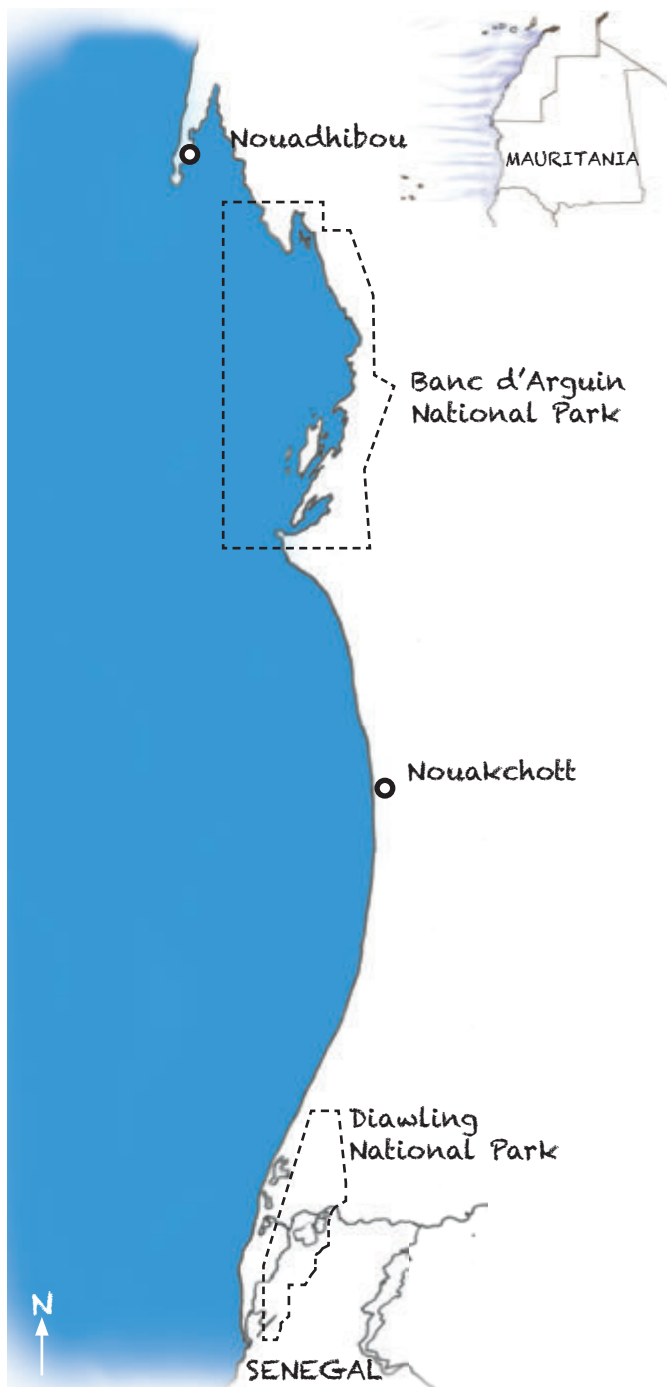
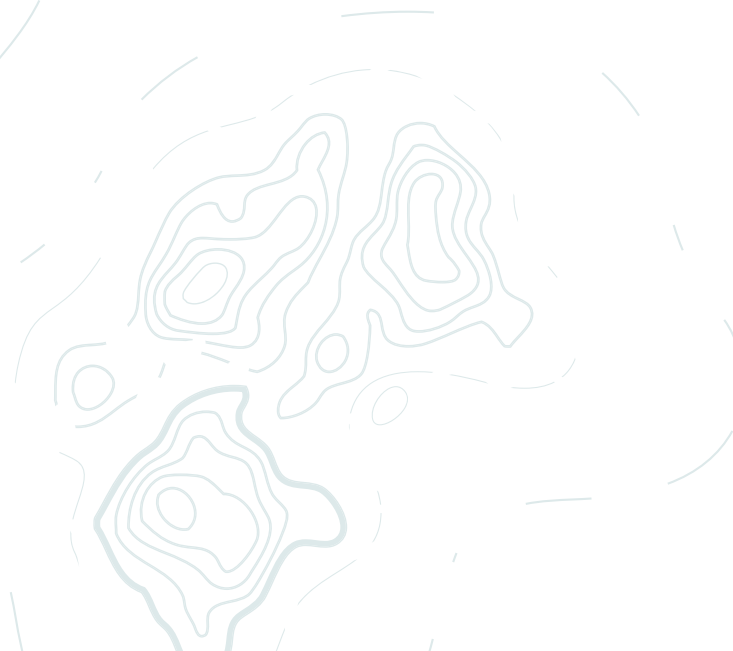
↖ Pied kingfisher,
Ceryle rudis

THE MAIN STATUTORY OBJECTIVES OF BACOMAB TRUST FUND ARE :

- ▶ To promote the conservation, protection and improvement of the physical and natural environment of the Marine Protected Areas in Mauritania.
- ▶ To improve local living conditions and promote sustainable economic development in the Protected Areas.
- ▶ To promote environmental education among the general public.

Territories covered

Coast and sea



Vast and rich

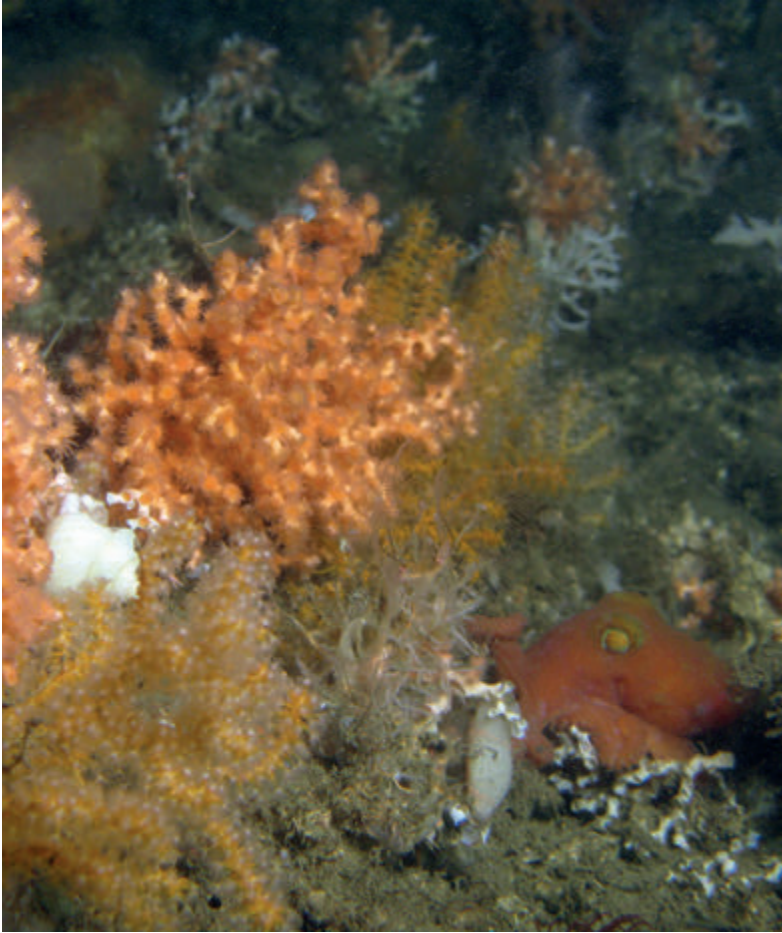
The Mauritanian coastline is located at the place where the Sahara desert meets the Atlantic ocean. Over 700 km of sandy coastal areas are pounded by the ocean, interspersed with rare bays, lagoons, estuaries and a former estuary. These sites are extremely favourable for the development of a rich, fragile and coveted biodiversity. This has led Mauritania to protect the Banc d'Arguin National Park (PNBA) and the Diawling National Park (PND).

The Baie de l'Etoile is extremely rich in terms of biodiversity and a good location for sea grass. These shallow waters are full of fish and hunting dolphins are often found here. But this area is threatened by the galloping urbanization of the city of Nouadhibou and a constant increase in fishing.

Baie de l'Etoile
March 2014



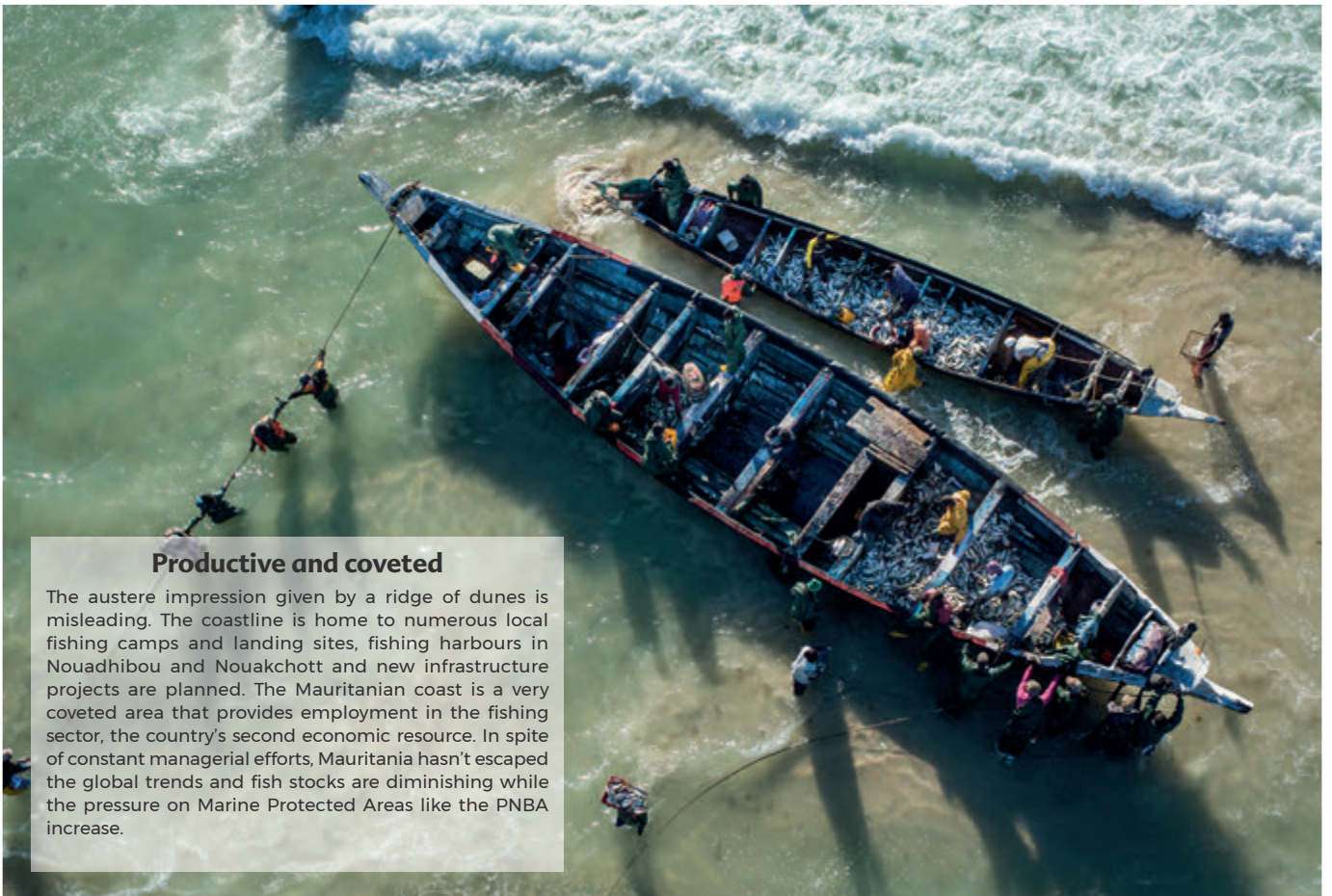
Deep sea coral



The ocean's surprising wealth

Mauritania's marine biodiversity is best known along the coast. But the oceanic and deep sea ecosystems are also incredibly rich. The surface is home to abundant marine birds, cetaceans, and turtles. Numerous species of pelagic fish attract fishing fleets from across the globe. Deep sea ecosystems are home to undiscovered life-forms and hotspots for biodiversity but have no protection and are now threatened with extinction due to increasingly destructive industrial fishing techniques.

Clymene dolphin, *Stennella clymene*

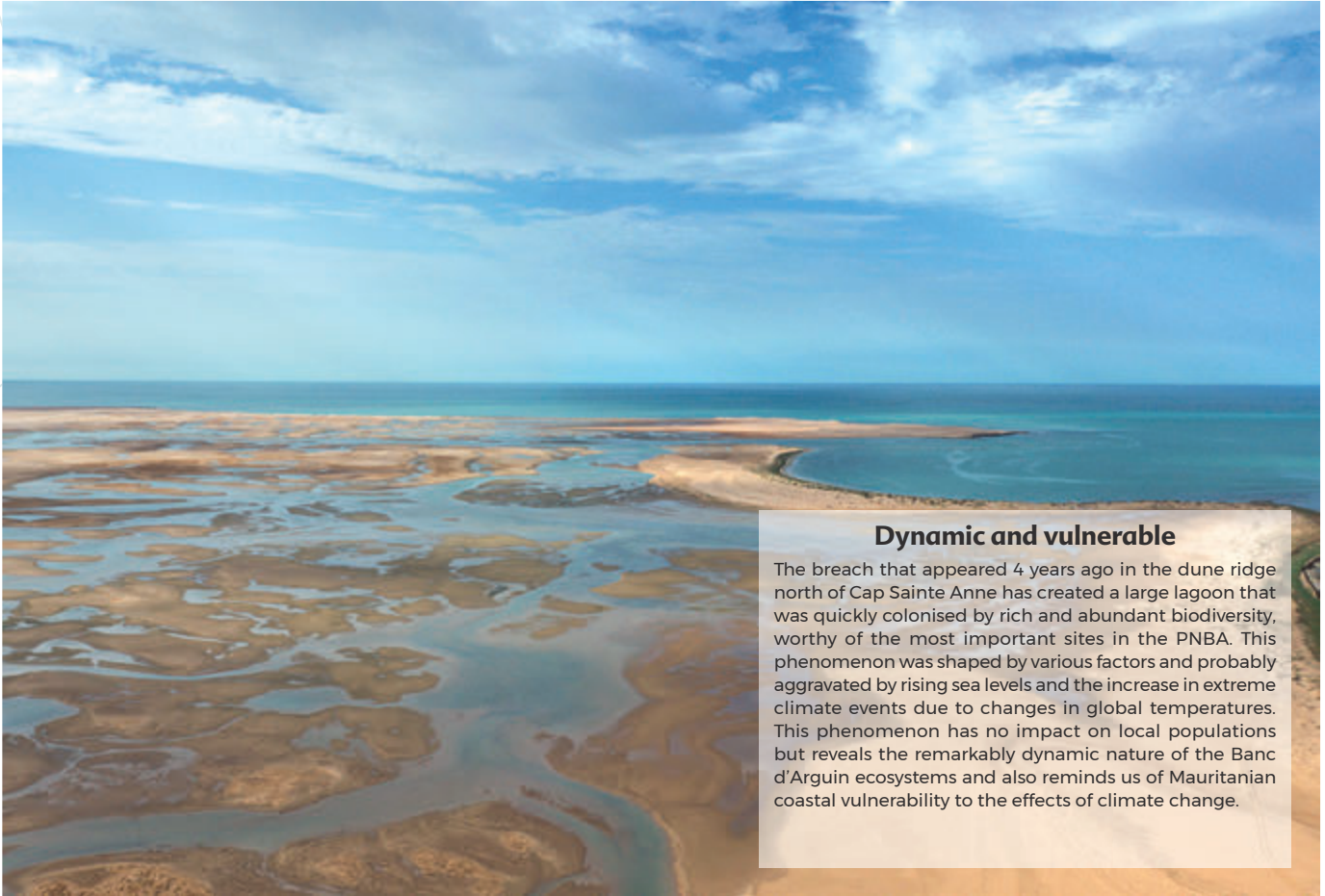


Productive and coveted

The austere impression given by a ridge of dunes is misleading. The coastline is home to numerous local fishing camps and landing sites, fishing harbours in Nouadhibou and Nouakchott and new infrastructure projects are planned. The Mauritanian coast is a very coveted area that provides employment in the fishing sector, the country's second economic resource. In spite of constant managerial efforts, Mauritania hasn't escaped the global trends and fish stocks are diminishing while the pressure on Marine Protected Areas like the PNBA increase.

Local fishing port

Sainte Anne Lagoon,
PNBA, October 2016



Dynamic and vulnerable

The breach that appeared 4 years ago in the dune ridge north of Cap Sainte Anne has created a large lagoon that was quickly colonised by rich and abundant biodiversity, worthy of the most important sites in the PNBA. This phenomenon was shaped by various factors and probably aggravated by rising sea levels and the increase in extreme climate events due to changes in global temperatures. This phenomenon has no impact on local populations but reveals the remarkably dynamic nature of the Banc d'Arguin ecosystems and also reminds us of Mauritanian coastal vulnerability to the effects of climate change.



City of Nouakchott

Flooding in autumn 2013



Coastal areas threatened by climate change

In Mauritania, the unexpected effects of climate change include rising temperatures, rising sea levels, greater instability in the distribution of rainfall, increases in short, intense bursts of rain and increases in the frequency of extreme weather events. The city of Nouakchott is all the more vulnerable as it is largely built on areas prone to flooding and beneath sea level. The expected effects of climate change on the coastline include: heavy coastal erosion, upwelling, flooding in urban areas related to rainwater stagnation and groundwater level rise in certain neighbourhoods.

Banc d'Arguin National Park



PNBA sailboat, locally known as a "lanche"

Immense and internationally recognised

The landscape below, a lagoon located at the heart of a complex system of sea grass, mudflats and channels, is emblematic of the largest marine protected area in West Africa: The Banc d'Arguin National Park (PNBA). Created in 1976, the PNBA extends down a third of the Mauritanian coast. It was classified as a Wetland of International Importance (Ramsar Convention) in 1982 and UNESCO World Heritage Site in 1989.



Ebel Eiznaya mudflat
February 2014



Eurasian spoonbill,
Platalea leucorodia,
Touffat island

Global ecological importance

At the heart of the West African coastline, where upwelling favours high biological productivity, the shallows, mudflats and sea grass in Banc d'Arguin constitute a zone of unique ecological value. This area is essential for regional biodiversity (numerous fish and crustaceans reproduce and/or grow here) and for global biodiversity (as over 2 million migratory birds winter here).



Monk seal,
Monachus monachus

A refuge for endangered species

It's an irreplaceable refuge for several endangered species, including the monk seal, the humpback dolphin, sea turtles, rays and sharks. On land, the Park is home to mammals such as dorcas gazelles, striped hyenas, jackals and fennec foxes.



Fennec
Vulpes zerda,
Tila dune

The village of R'Gueiba
December 2008

Imraguen, sailing fishermen

The Park's nine coastal villages are home to the Imraguen people, who enjoy ancestral and now exclusive rights to fish using their traditional sailboats or "lanches". This privilege has protected Mauritania's only marine culture and one of the world's last sailing fishing fleets.



The women of R'Gueiba,
display their mullet bottarga

Mullet processing, the heart of Imraguen traditions

Imraguen people cultivate their ancestral tradition of fishing on foot for yellow mullet, which the women then turn into dried fish, oil, bottarga etc.

Shore fishing with a hand-held net,
Teichott village

R'Gueiba boatyard



The traditional boatyard that maintains the fleet

The boatwrights of the village of R'Gueiba ensure the longevity of the fleet of 114 sailboats or "lanches" allowed to sail and fish inside the Park.



R'Gueiba boatwright



A proven experience of shared surveillance

PNBA waters are highly covered by artisanal motorboat fishermen. However, motorboats are banned from the Marine Protected Area, under a law that is effectively applied in partnership between the Park management, the Mauritanian coast guard and the Imraguen people.

PNBA surveillance speedboats in operation



Diawling National Park

A Park created to restore a degraded environment

Decades of drought and the construction of the Manantali and Diama dams fundamentally altered hydraulic operations in the Northern area of the Senegal river estuary, leading to population exodus and a loss of biodiversity. The creation of the Diawling National Park (PND) in 1991 was designed to restore this natural environment. Hydraulic infrastructure was implemented to simulate the ebbs and swells and recreate estuary functions.



PND hydrologist monitors water levels at the Bell facility



International dike between the Senegal river and PND basins, November 2016

White mangrove relict forest,
Avicennia germinans



African rock python,
Python sebae



Ecological richness and landscape diversity of an estuary region

The 16,000 hectare coastal protected area received RAMSAR classification in 1994 for the importance of its wetlands. It is known for the value of its landscape, and the richness and diversity of its fauna and flora. The Park is home to over a hundred different species of water birds, mammals like the warthog or serval and numerous reptiles including the African rock python, crocodile and savannah monitor.



A site of international importance for water birds

The PND supports large nesting colonies of birds including pink flamingoes, lesser flamingoes, cormorants, spoonbills and great white pelicans. It is a site of international importance for its hosting of migratory birds from Northern Europe and tropical Africa.

Lesser flamingos,
Phoenicaias minor,
Bell basin



DIAWLING NATIONAL PARK

Shepherd



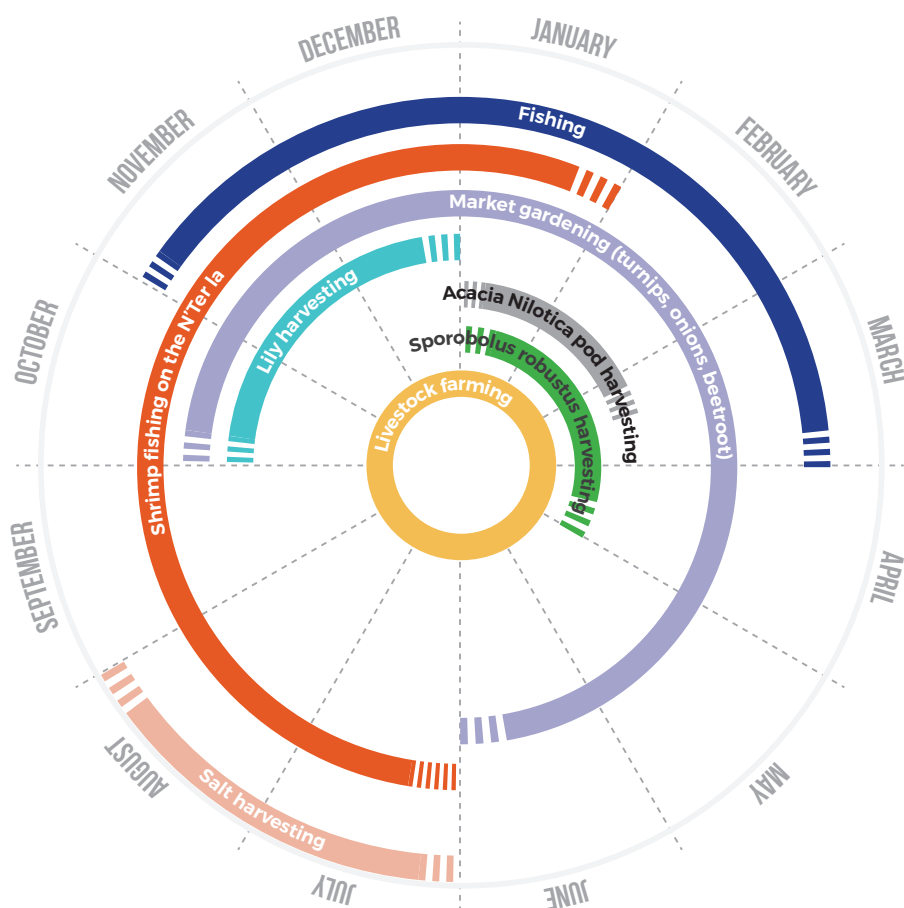
Woman harvesting acacia pods
Zire,
PND



Traditional management of natural resources by local populations

The restoration of biodiversity led to a return of the services provided by restored ecosystems, allowing local populations to return to their lands. Living conditions have significantly improved. Their activities are based on traditional, seasonal use of natural resources: fishing, grazing, crafts, harvesting and gathering.

CALENDAR OF ACTIVITIES PERFORMED BY LOCAL POPULATIONS IN THE DIAWLING NATIONAL PARK



Dates are for information only as they can change depending on the climate and flooding in a particular year.



Acacia nilotica pods used to tan leather



Canoe fishing
Bell basin



Local populations at the heart of Park Management

In PND, successful activities by local populations guarantee good ecosystem management. They are involved in drafting the annual flood plan to harmonise use of the territory.

2017 ACTIVITIES

Protected areas funding Surveillance

— Consolidation and perpetuation of the PNBA maritime and coastal surveillance system: **176 000 €**

The PNBA maritime surveillance system is recognised for its effectiveness in protecting the immense maritime area of the PNBA since 1998. This success is founded on the availability of substantial human and material resources and the necessary commitment of the Mauritanian Coast Guard (GCM). To sustain this system in the long term, **BACoMaB finances sea patrols and mission costs for the teams, equipment maintenance, logistics, PNBA and GCM meetings, team training and the communication of the results of surveillance to local populations.**

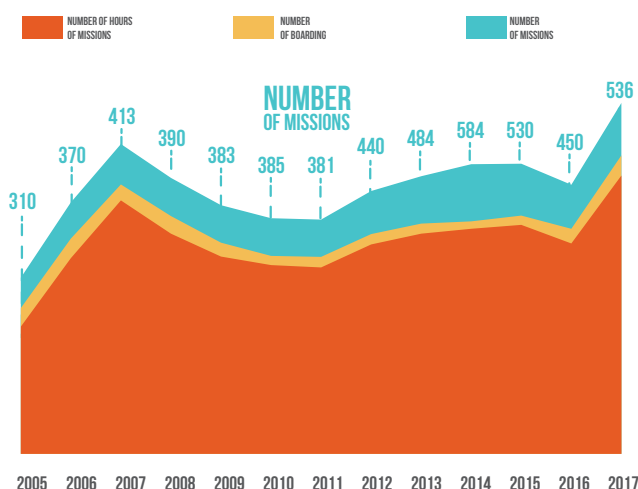
As the 2017 figures show, the surveillance teams have been faced with increased pressure from artisanal fishermen, particularly those looking for octopus.

This year, special efforts were made for coastal surveillance. The southern park area, located around the Baie de Saint Jean is highly coveted.

To combat poaching, a new brigade was posted at Awguej, responsible for carrying out surveillance on this section of the coast, which is extremely rich and poached essentially from land. The guards patrol at night, find and destroy illegally positioned nets from the banks and check vehicles and sailboat landings.

2017 MARITIME SURVEILLANCE FIGURES

536 EXPEDITONS INCLUDING
304 NIGHT-TIME EXPEDITONS
2 844 HOURS AT SEA
206 MOTORBOATS AND
14 “LANGHES” BOARDED



Coastal surveillance brigade after seizing monofilament netes, PNBA



Collection of illegal nets, PNBA

In a single month, this team collected and burned 15,400m of monofilament nets, confiscated 7 ray nets and noted 2 offences committed by local fishermen. In the light of this evidence, the operation initially planned for one month has been left in place for the future.

Implementation of a combined surveillance and monitoring system in the PND : 22 940 €

The park is used by increasing numbers of users and competition for resources is increasing pressure. Poaching (hares, bustards, duck, warthog, migratory birds, flamingos) and illegal plant gathering (acacia pods, excessive tree felling) as well as forbidden fishing practices (monofilament nets) exacerbate the situation. The extension of agricultural and port developments in the area immediately surrounding the park is also a serious challenge for biodiversity conservation. This year, the park used appropriate signage to mark the park's northern boundary in order to limit the rice growing developing in the area.

The monitoring and surveillance teams patrolled year round, combining the need to perform ecological monitoring with the need to control and survey, which all require the deployment of significant manpower on the ground.

By financing permanent and seasonal posts, as well as fuel and equipment needed to patrol, BACoMaB allows park teams to survey the entire territory, according to the zoning, seasons and threats detected.



Surveillance patrol, PND

Monitoring and restoration

— Completion of the PNBA management efficiency monitoring dashboard : 39 000 €

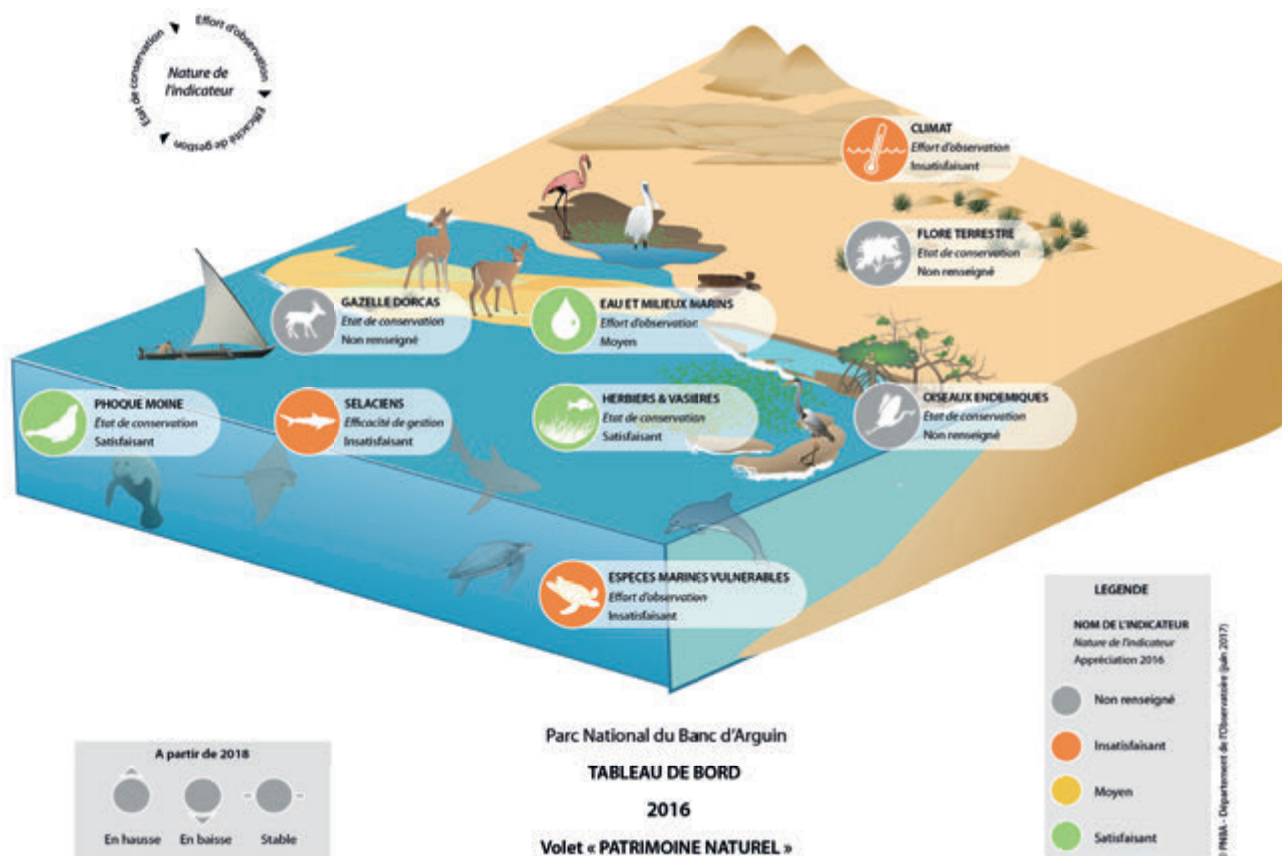
The 2017 completion of the PNBA monitoring dashboard, the first of its kind in the region, is the result of a complex, laborious and participatory process carried out entirely by the PNBA teams and their partners.

This mechanism collects and processes information and comprises a set of biophysical, socio-economic and management indicators that have to be completed on a regular basis. It is an invaluable decision-making tool for managers. It will also help publicise the institution and allow it to achieve better visibility for its actions with regards to its various partners

Launched in 2016, the management efficiency monitoring dashboard was completed in 2017 and is based on 3 documents drafted by the PNBA team

► « Tableau de bord de l'efficacité de gestion », Management efficiency monitoring dashboard, comprising 22 indicators divided into 3 areas: natural heritage, socio-economic dynamics and institutional management and governance.

- Technical guide to the indicators, which defines the ways in which these are built: purpose, composition and calculation method.
- Protocols and monitoring forms, which specifies the way in which information is collected and provides the tools and monitoring forms to be used on the ground for each indicator.



2016 baseline for the « natural heritage » component
©PNBA - Observatory Department (June 2017)

Management efficiency dashboard completion workshops were organised for the various players involved:

- ▶ 10th and 11th of October for the officers on the ground. The Observatory team trained 25 park officers in how to use this tool on the ground during this workshop.
- ▶ 17th of October for PNBA national partners involved in the creation of the dashboard: The Ministry of Fisheries and the Marine Economy, the Ministry of the Environment and Sustainable Development, the Mauritanian Institute for Oceanographic Research and Fisheries, The National Agency for the Safety of Fish and Aquaculture Product Inspections, the École Normale Supérieure de Nouakchott, the Nouakchott Faculty of Science and Technology, the Office for National Statistics, the National Meteorology Office, etc.
- ▶ 18th of October, for PNBA technical and financial partners.

While full implementation of the dashboard starts in 2018, some monitoring was performed in 2017:

In July and December, 2 bird-monitoring missions were conducted on the islands, to count the number of nesting birds.

— Monitoring flora and fauna in the PND : 31 500 €

Various fauna monitoring missions were carried out on the ground in 2017:

In addition to routine fauna monitoring, the warthog monitoring protocol was performed twice this year, due to the high concentrations of this species during wintering. Ichthyological follow-up was carried out throughout the year, in line with artificial flooding and species migrations. Catfish, mullets, bonga shads and shrimp were sampled.

As for ornithology, the annual international bird count took place on 15th of January

The count was performed with the support of national and international ornithologists. The total count came out at 248,847 individuals (a significant increase from 2016) and 107 species. Rare species like the Eurasian dotterel, *Charadrius morinellus*; Tufted duck, *Aythya fuligula*, Ruddy shelduck and the African skimmer, *Rynchops flavirostris*; were spotted. Regarding the specific monitoring of pink and lesser flamingos: the pink flamingo nesting season began on the 10th of January 2017, but the colony abandoned the eggs on the 26th of January due to attacks by predators (jackals). The lesser flamingo was parading during this period, but did not build nests for the same reasons.

Work on the Park flora led to the publication of an illustrated guide to PND flora, with the support of a botanist from the University of Nouakchott.



Pink flamingoes , *Phoenicopterus roseus*,
PND

In connection with environmental monitoring, socio-economic monitoring has produced the following results :

Fishing was excellent this year and continued until April. The 2016-2017 harvest of *Acacia nilotica* pods, lily seeds and *Sporobolus robustus* was very good, with volumes of all these products increasing - the lily seed harvest multiplied 7 times. Difficulties in collecting data on vegetable production led us to note a decrease this year.



A woman processes fish, Lemer station, PND

Camel driver, Zire dune



Fire break set up
in *Typha angustifolia*,
PND



— Regulation of invasive species: 23 000 €

The fight against invasive aquatic plants

In order to preserve migratory bird habitats, 10 hectares of tamarix and 10 hectares of sedge were cut in the Bell Basin, to leave more space to welcome the park's wealth of waterfowl, crocodiles and fish. In the Diawling Basin, 30 hectares of typha were also cleared with the help of local manpower. The technique involves cutting and uprooting dry typha to avoid rhizome regrowth. The typha firebreaks set up in 2016 (1,714 m) were maintained. These developments, needing considerable manpower, stop fire spreading and therefore preserve aquatic biodiversity. They also provide fishermen and livestock with access to water.

Rhizophora racemosa mangrove shoot
PND



Restoration of woody and herbaceous colonies

The mapping of areas suitable for reseedling or planting of *Sporobolus robustus*, used locally to make traditional mats, that began in the Bell basin in 2016, continued in 2017 in the N'Thiallakh. 3000 *Rhizophora racemosa* propagules were transplanted to the Birette pond to regenerate the mangrove in this area.

— Sustainable management of the hydrological balance in the PND lower delta ecosystem : 9 500 €

L Regular missions to monitor water levels and quality allow the park to produce more detailed and more reliable data. In order to sustain the quality of this monitoring, solutions and equipment to sample and measure the physio-chemical quality of the water were purchased.

The Hydrological Monitoring Committee (Comité de Suivi Hydrologique - CSH), designed to extend consultation between the PND, scientists and local populations, drafts precise flooding scenarios that consider the needs of local players and the requirements necessary to sustain biodiversity.

This year, the committee met at conservation headquarters in Bouhajra on 16th and 17th of April to evaluate the 2016-2017 flooding campaign, analysing data collected during the hydrological, ecological and socio-economic monitoring conducted by the park. The monitoring indicators and protocols were then adjusted for the following campaign. A second workshop was held on 16th and 17th of May to allow the committee members to convey the results of the analysis of the flooding scenario to the professional unions, and to lead a discussion about the new scenario. As the planned campaign met with the approval of all local actors, an identical scenario was approved for the 2017-2018 campaign.

Hydraulic work at Bell,
November 2016, PND



Governance

— Financing the annual meetings of the PNBA Scientific Committee : 18 500 €

The Scientific Committee, responsible for advising the PNBA Board, is asked to give its opinion on the main orientations of scientific research and on the quality of projects proposed in this framework. **The annual meeting was held in Chami from 8th to 10th of May and financed by BACoMaB for the first time. The following key subjects for the future of the PNBA were all addressed :**

- ▶ Implementation of the UNESCO recommendations.
- ▶ The breach of Bellaat, which opened 4 years ago in the north of the Park at Cap Sainte Anne, now forms a lagoon that has already been colonised by abundant biodiversity.
- ▶ The impact of cartilaginous fishing by local populations.
- ▶ Presentation of the management efficiency dashboard completed by the Observatory team this year.
- ▶ Study of the Total Economic Value of the park.
- ▶ Presentation of a planned study on the medicinal and aromatic plants in the PNBA
- ▶ Presentation of the research done on the discovery of an underground river in North West Mauritania.

— Shared governance of the PNBA : 16 000 €

Three meetings of the Village Committee for Consultation and Co-Management (CVCG - Comité Villageois de Concertation et de Co-gestion) were held on 24th of August, 24th of October and 22nd of December and addressed the following matters:

- ▶ Progress of the KfW project on access to water was reported and the participants designated 1 water seller per village as well as the crewmembers for the ferry boat connecting Mamghar to R'Gueiba and Teichott. They also set the passenger/cargo fares for the ferry.
- ▶ The results of PNBA surveillance for 2017 were presented and the socio-professional cards allowing people to exercise income generating activities in the park were approved.

Two meetings of the Technical Committee for Monitoring the Effects of the Town of Chami on the PNBA were held on 9th of May and 12th of October.

The dissemination of results on fisheries monitoring in the PNBA was carried out during a mission in September/October. One mission to validate the socio-professional cards was held in November/December.

— Reinforcement of the PND's technical, operational and financial capacities : 9 000 €

Since 2015, the BACoMaB has covered the cost of missions between the park and the PND headquarters in Nouakchott, particularly quarterly monitoring and planning missions that facilitate communications between headquarters and field staff and improve the work of the entire PND team.

— Promotion of co-management and sustainable practices at PND : 4000 €

Over 9,000 people live around the Park. This human occupation was never considered as a threat by the Park, rather as a guarantee for an effective management of the ecosystem. Local populations perform traditional seasonal activities that depend on the natural resources and therefore on flooding patterns.

For the past 2 years BACoMaB has financed activities aimed at structuring local populations around formal professional unions and strengthening their administrative and financial capacities: 2 workshops were held on 13th and 14th of April and 25th and 26th of May 2017 in Bouhajra.

Mauritania's President visiting the PND's stand at the Ancient Cities Festival in Tichitt



Community development and environmental education

— Promoting the PND and environmental communication and education : **20 000 €**

This year, the PND took part in the Ancient Cities Festival in Tichitt from 1st to 7th of December, allowing the park to promote its heritage and culture at a major national event.

On 2nd of February, for World Wetlands Day, the PND organised in partnership with the Ministry of the Environment and Sustainable Development, a park visit and exhibition, highlighting the essential role of wetlands for preventing and mitigating natural disasters.

The Park communicates to a wide audience through its website, newsletter and Facebook page. This year, the Park has also published an annual report for its technical and financial partners. A 2018 agenda was also produced and distributed.

In the context of the PND environmental education programme, BACoMaB financed the elaboration and printing of 200 copies of a guide to environmental education. A park visit was also organised in January 2017 for Bourge El IIm high school from Nouakchott. The students and teachers were accompanied by the Park team who explained the fundamental role of hydraulic structures in maintaining biodiversity and together observed some of the iconic PND birds and flora.



School trip to PND

— Raising awareness about environmental protection in villages near bird and turtle nesting sites in the PND, carried out by the NGO AMISO.

Small grant : 6 579 €

In the context of BACoMaB small grants, the AMISO team, in partnership with the PND conservation manager and village head teachers held sessions to raise awareness about the fragility of neighbouring bird and turtle nesting sites at the Bouhajra, Zire Taghredient, Zire Sbeikhat, Meimakh, Khaya, Sbeikha Bariel, Hassi Aichra, Dar es Salam and Moidina schools and areas. Communication materials were created for

the local communities and an expedition to observe birds in the Birette pond was organised for students at Bouhajra school



School field trip to Birette

PND environmental education guide



— Improving artisanal fishing yields by the PND Fishing Union. Small grant : 7 237 €

The Fishing Union represents over 150 fishermen and 100 to 150 fish trading women from the N'Diogo municipality. Fishing activity is concentrated around the Cheyal and Lemer hydraulic facilities and in the N'Tial-lakh basin, where fish are caught, processed and sold. Methods are still traditional and the purchase of equipment planned under this project has allowed people to increase their fishing yields and improve their working conditions.

- ▶ Purchase and distribution of 6 canoes
- ▶ Construction of 2 enclosed hangars with mats, mosquito nets and small tools for women fish traders
- ▶ Construction of 50 fish drying stands to improve hygiene conditions

— Environmental education activities for Iwik school children in the PNBA : 2 289€

In collaboration with the Regional Directorate for National Education, the Iwik school parents' association and the Imraguen eco-guides, the PNBA raised children's awareness through field visits. The students carried out observations to gain a better understanding of the importance of mud flats and sea grass for migratory wading birds and their transcontinental voyages. The project ended with the exhibition of children's bird drawings at Chami Environment Museum on 3rd of May 2017, in the presence of the governor.

Fishing Union Hangar at the Lemer facility PND



Summary of grants awarded

From 2014 to 2017 annual grants to Mauritania's national parks and Civil Society Organisations (CSOs) from capital revenues evolved considerably, from 69 000€ in 2014 to 205 000€ in 2015, 399 940€ in 2016 and 383 816€ in 2017.

The BACoMaB Board approved, during its meeting of December 2017, a total of 420 000€ in grants for 2018.

► **Total amount granted to PNBA for 2018: 280 000€**

Maritime and coastal surveillance: 173 300€

Shared governance: 27 700 €

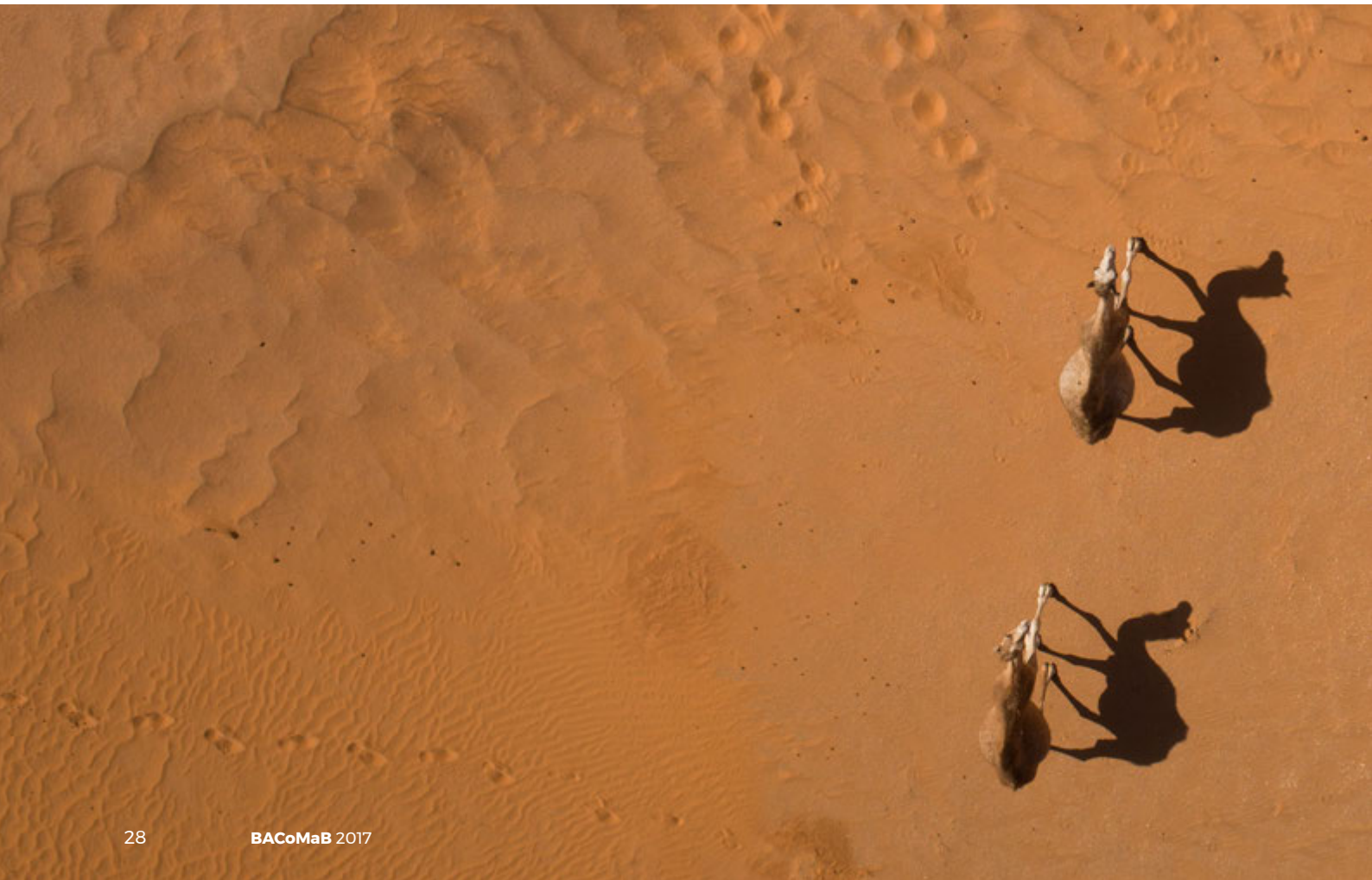
PNBA monitoring dashboard: 60 500€

Annual meeting of the Banc d'Arguin Scientific Committee: 18 500€

► **Total amount granted to PND for 2018 : 140 000 €**

Ecological restoration, biodiversity conservation and capacity building.

BACoMaB has contributed a total amount of 1 652 756€ to the National Parks and civil society organisations, for biodiversity conservation and for the sustainable development of the populations in the protected areas.



 GRANTS AWARDED

BACoMaB FINANCING (€) ▾	2014	2015	2016	2017	2018	TOTAL 2014-2018
PNBA ▾	69 000	317 810	250 000	250 000	280 000	1 166 810
Maritime and coastal surveillance	69 000	142 810	150 000	176 500	173 300	711 610
Shared governance			48 000	16 000	27 700	91 700
Implementation of the management efficiency monitoring dashboard			52 000	39 000	60 500	151 500
Annual Meeting of the Banc d'Arguin Scientific Committee (CSBA)				18 500	18 500	37 000
Study on the economic value of the PNBA (FFEM funds)		175 000				175 000
PND ▾		62 190	119 940	120 000	140 000	442 130
Ecological and hydrological surveillance and monitoring/ Restoration and conservation of biodiversity and institutional support		62 190	119 940	120 000	140 000	442 130
Small Grants ▾			30 000	13 816		43 816
TOTAL FUNDS GRANTED	69 000	380 000	399 940	383 816	420 000	1 652 756

Dromadaires près du village de Tissot,
PNBA



Networking and advocacy

7th CAFE General Assembly in Mauritania



— The African Trust Funds formed a network, the Consortium of African Funds for the Environment (CAFE), in order to improve institutional effectiveness and promote knowledge sharing to support the creation of innovative financing mechanisms in the environmental sector in Africa

Chaired by the Minister for the Environment and Sustainable Development, in the presence of the Minister for Fishing and the Maritime Economy and the Minister Secretary General of Government, the 7th CAFE General Assembly was held in Nouakchott from 9th to 14th of October 2017, at the invitation of BACoMaB.

It was attended by representatives of the Benin, Botswana, Cameroon, Ivory Coast, Guinea Bissau, Mada-

gascar, Malawi, Mauritania, Mozambique, Uganda and Tanzania trust funds.

Members of the Latin American and Caribbean Network of Environmental Funds (RedLAC) from Panama, Peru, Paraguay, Brazil, Mexico and El Salvador were also present. For the first time, an Asian fund operating in Bangladesh took part in the meeting. MAVA, KfW and FFEM were also present in their role as the main donors involved in financing conservation in Africa.



Group photo from
the trip to PNBA



Highlights from the General Assembly:

- ▶ Two discussion panels were held on “Conservation trust funds challenges and perspectives” and “Innovative financial mechanisms for conservation”.
- ▶ The training workshop on Programme monitoring and evaluation.
- ▶ The Executive Committee meeting and General Assembly at which:
 - ✓ Decisions were taken on the future stages of development of the network, including the adoption of the Strategic Plan for the next 5 years.
 - ✓ The Uganda Biodiversity Fund joined the Consortium as a new member.
 - ✓ A new CAFE President was elected: Karen Price, Executive Director of the Malawi Environmental Endowment Trust.
 - ✓ BACoMaB Executive Director, Ahmed Lefghih was elected Consortium Vice-President.
- ▶ A trip to the PNBA on October 14th allowed participants to discover the wealth of this protected area.



CAFE General Assembly in Nouakchott,
13th october 2017

2017 Events

— African Environment and Wangari Maathai Day

BACoMaB took part in the 2017 Forum on the Environment and African Environment and Wangari Maathai day held at the Nouakchott international conference centre from 1st to 4th March. Delegations came from across the continent to exchange views on the issues of environmental protection in Africa. The Executive Director presented BACoMaB and trust funds in general at this event. BACoMaB also had a stand to present its activities.

— BACoMaB governing bodies meetings

The BACoMaB Board of Directors and Donor Contact Group meetings were held in Marseille in April and in Nouakchott in December. All of the participants were invited to visit the Calanques National Park in Marseille and the Diawling National Park in Mauritania.



BACoMaB governing bodies trip to the PND 

— Europe Week

BACoMaB held a stand presenting trust funds and their main achievements at Europe Week, organised by the European Union in Nouakchott from 9th to 12th May.

— IMPAC 4

The Executive Director attended the 4th International Marine Protected Areas Congress (IMPAC4) in Chile from 4th to 8th of September. The French Facility for Global Environment (FFEM) invited two African trust funds: Bioguiné and BACoMaB, both specialists in financing MPAs to this event.

— 19th RedLAC General Assembly

The BACoMaB Executive Director and his Technical Advisor attended the 19th General Assembly of the Latin American and Caribbean Network of Environmental Funds (RedLAC) on the theme of the Blue Economy, which was held in Punta Cana in the Dominican Republic from 30th of October to 2nd of November 2017. They also took part in a training session on the principals and practices of investment management organised in the framework of this event. This meeting allowed them to establish connections with a number of environmental funds from Latin America and the Caribbean as well as Africa.



RedLAC Training 

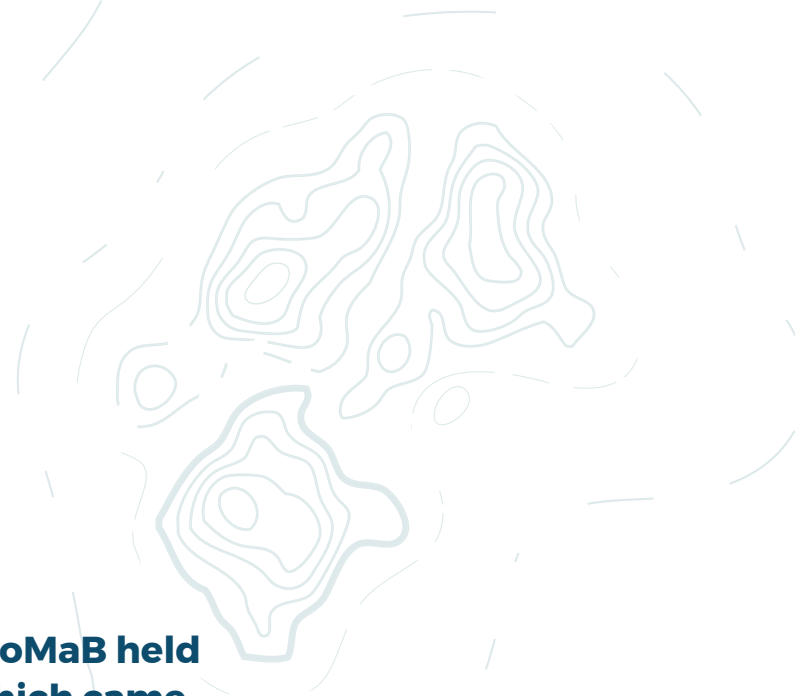
— Development Finance Forum

The President of the Board attended the Development Finance Forum on the theme of Oceans organised by KfW in November 2017. The event allowed BACoMaB and other trust funds to raise the Executive Director of the Blue Action Fund's awareness on the relevance of including trust funds in the process of drafting Marine Protected Area projects and financing.

Capitalisation and portfolio evolution

BACoMaB capital

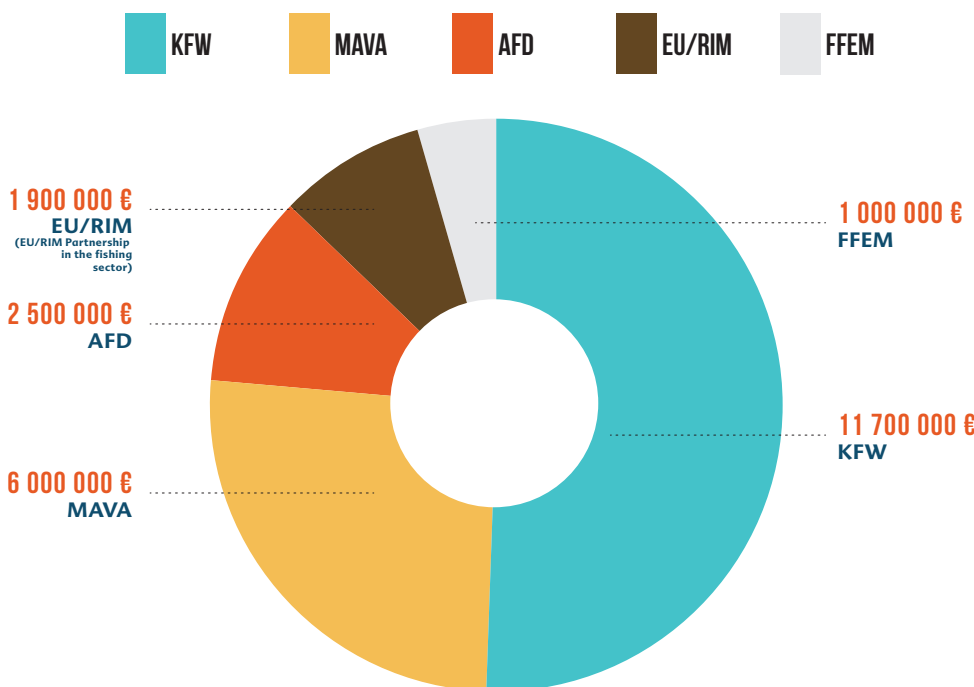
— On 31st of December 2017, BACoMaB held 23.1€ million effective capital, which came from sector support of the fishing agreements between the Islamic Republic of Mauritania and the European Union (EU/RIM), German government-owned development bank KfW, the MAVA Foundation and the French Development Agency (AFD - Agence Française de Développement) and the French Facility for Global Environment (FFEM - Fonds Français pour l'Environnement Mondial).



BACoMaB actively seeks opportunities to significantly increase

its capital in order to assume most of the recurrent implementation costs of key park activities, to complement efforts by the Mauritanian State.

DONOR CONTRIBUTIONS PAID INTO BACOMAB CAPITAL ON 31/12/2017



Portfolio management

BACoMaB uses a professional portfolio manager, mandated by the Board of Directors, to manage funds in accordance with the investment policy. Regular monitoring of portfolio performance is carried out by the Board of Investment. The Board of Directors decides how much is available for grants based on these reports, the revenues generated and reserves to build up.

In February 2017, PICTET, a Swiss banking group that specialises in wealth and asset management, was engaged to manage the portfolio and deposit funds.

Investment policy

BACoMaB investment policy aims to ensure respect of BACoMaB's mission, the security of its assets, the preservation of its capital and the maximisation of its revenues.

This policy defines the responsibilities of the stakeholders, gives a clear framework to the portfolio manager and allows performance to be monitored and evaluated. It defines the strategic allocations and distribution of investments per asset category as well as the benchmarks and benchmark currencies.

Portfolio performance and evolution

The portfolio manager's report highlights a consolidated performance of 0.58% on 31/12/2017, considerably lower than 2016 performance of 4.96%. This situation is partly due to the transition between CONINCO and PICTET, which did not allow the new manager to invest all of the capital, due to settlement delays on certain asset positions.

The following table shows the evolution of BACoMaB's portfolio since 2010 and resulting yields.

PORTFOLIO PERFORMANCE AND EVOLUTION

Years	2010	2011	2012	2013	2014	2015	2016	2017
Capital (sum of donor contributions) on 31 December	505 915	4 443 716	9 443 716	9 899 643	13 399 643	21 399 643	21 399 643	23 099 643
Donor contributions over the year	505 915	3 937 801	5 000 000	455 927	3 500 000	8 000 000		1 700 000
Fortune on 31 December	-	4 444 822	9 663 506	10 292 028	14 724 593	22 699 145	23 423 625	24 919 022
Portfolio YTD performance	-	-	4,14 %	2,60 %	8,56 %	2,70 %	4,96 %	0,58 %
Benchmark YTD performance	-	-	2,67 %	0,47 %	11,50 %	3,91 %	5,43 %	-0,02 %
CTIS mean performance (€)	-	-	6,49 %	4,87 %	6,97 %	3,15 %	4,50 %	
Gross capital increase			219 790	392 385	1 324 950	1 299 503	2 023 982	1 819 379
Euro zone inflation rate			2,22 %	0,86 %	-0,08 %	0,20 %	1,10 %	1,35 %
Net capital increase			10 140	307 743	1 335 670	1 256 703	1 788 586	1 507 534

BACOMAB ORGANISATION CHART



GENERAL ASSEMBLY

Carries out internal monitoring and representation functions

- 👤 André Hoffmann
- 👤 Abdel Wedoud Ould Cheikh
- 👤 Lucien Chabason

BOARD OF DIRECTORS

The main decision-making body monitors fund management and sets strategic directions

- 👤 Aicha Sidi Bouna, President
- 👤 Mouna El Hadj (Prime Minister Office)
- 👤 Abbass Sylla (Ministry of Economy and Finance)
- 👤 Guillaume Chiron (AFD)
- 👤 horsten Shneider (KfW)
- 👤 Jean-Paul Paddack (WWF International)
- 👤 Alexandre Manghi (Finance expert)
- 👤 Abderrahmane Sissako (Filmmaker)

Advisory role

DONOR CONTACT GROUP

Facilitates structured dialogue with donors and the Foundation's technical and financial partners

- 🏛️ Ministry of Finance
- 🏛️ KfW
- 🏛️ MAVA Foundation
- 🏛️ AFD
- 🏛️ FFEM
- 🏛️ EU
- 🏛️ GIZ

Sub-committees

GRANTS COMMITTEE

Responsible for evaluating funding applications

INVESTMENT COMMITTEE

Responsible for supervising all asset placement activities

EXECUTIVE DIRECTORATE

Implements Board decisions by performing daily fund management and monitoring performance from a technical, organisational and financial perspective

- 👤 Ahmed Lefghih, Executive Director,
- 👤 Ana Colorado McEvoy, Technical Advisor
- 👤 Marie Gaye, Administrative Assistant
- 👤 Attiya Mohamed, Driver
- 👤 Abdallahi Moussa, Maintenance



Lesser flamingos,
Phoeniconaias minor,
Bell basin

BACoMaB Trust Fund

ZRC, lot 406

📍 Nouakchott, Mauritania

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BACoMaB Trust Fund

Banc d'Arguin and Coastal and Marine Biodiversity Trust Fund

2017 Annual Report

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