

**BCO<sub>2</sub>M**

Ban.CO2 de Carbono Mestizo®

**THE EARTH LAB**

# Portfolio

# **Bonos Jaguar del Mayab**

## + Stewards of the Mayab

Initiative presented by Ban.CO2 de Carbono Mestizo® (BCO2M) and developed by The Earth Lab, integrating Carbon Projects with a high social component, helping to strengthen the global environmental efforts proposed by the 2030 Agenda.

**Quintana Roo, México**

March 2025



# Why offsetting with us?

Carbon projects aim to reduce or capture Greenhouse Gas Emissions through activities like reforestation and sustainable forest management. They not only mitigate climate change but also provide financial benefits to local communities by generating carbon credits that can be sold to organizations looking to offset emissions.

The Climate Action Reserve (CAR) ensures that these credits meet rigorous environmental standards, guaranteeing their credibility and permanence. The sale of carbon credits allows communities to access revenue streams that can be reinvested in local social and environmental initiatives, such as improving infrastructure, as well as healthcare and social services. This empowers communities to pursue long-term environmental stewardship and enhance their quality of life. The Earth Lab and BCO2M embody a "community first approach" prioritizing local needs in its initiatives, by aligning its projects with the Sustainable Development Goals (SDGs) and the Environmental, Social and Governance (ESG) criteria.

The Earth Lab and its financial partner Invert promote sustainable development throughout their joint projects, ensuring that its efforts are both environmentally and socially responsible.







# PORTFOLIO IN NUMBERS

## Climate Reserve Tonnes

1.13 Million CRTs issued.  
(1st and 2nd reporting periods).

## Project Areas

220,000 ha. Project Area, total  
surface of Ejidos.  
94,000 ha. Projects Activity Area.

## Flora and Fauna

165 Identified species under  
conservation.

## SDG Goals

Active Action to contribute to  
7 out of the 17 Sustainable  
Development Goals of the  
United Nations.

## Positive Impact

>1,200 Families impacted  
directly from the revenue of  
the Portfolio CRTs.

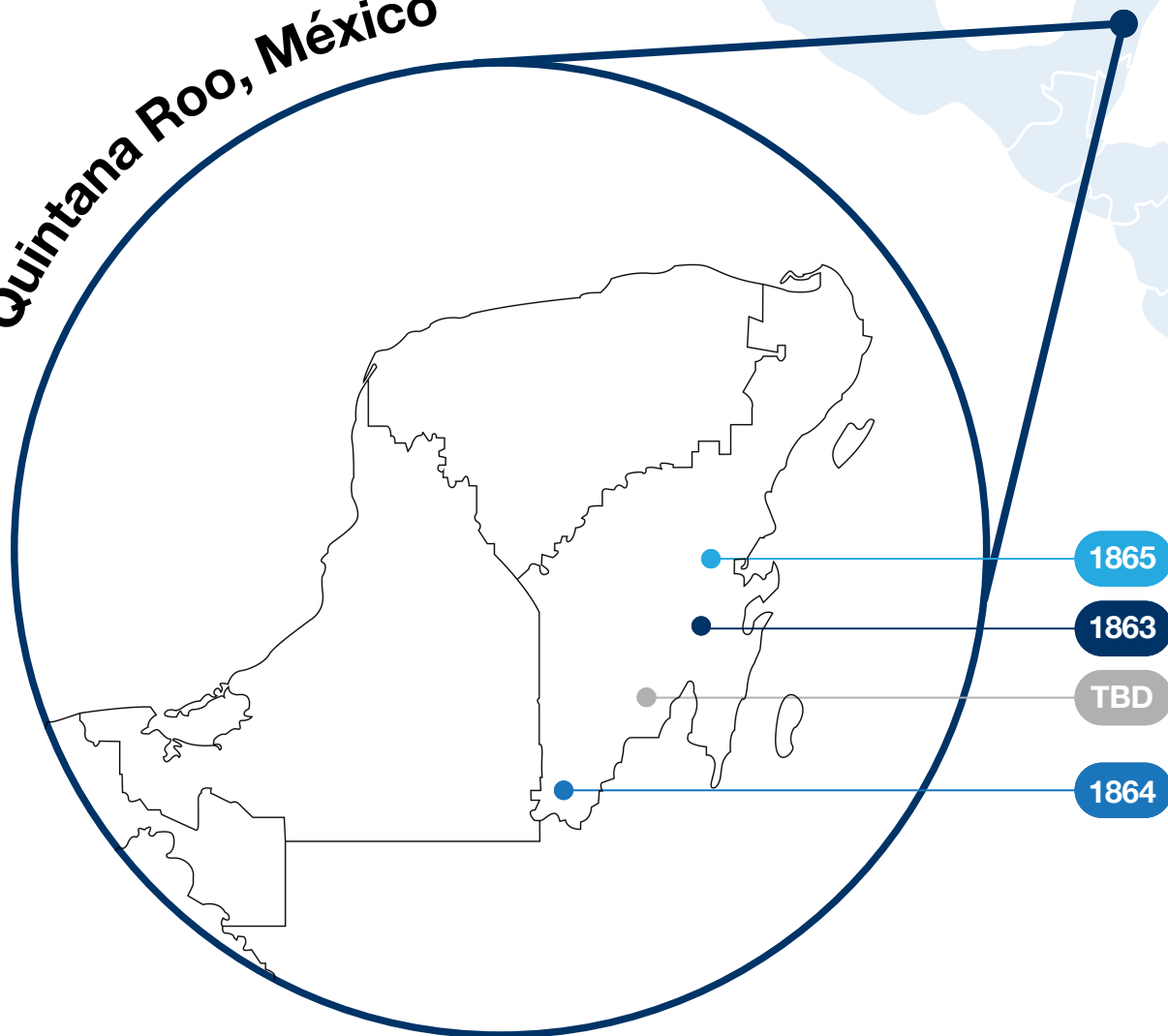
## Commitment

Communities committed to  
safeguard their forests for  
100 years.

# Projects Location

- CAR1863 - E. X. Hazil y Anexos - *"Bonos X-Hazil de la Ruta Sian Ka'an."*
- CAR1864 - E. Caoba - *"Bonos Aroma del Mayab."*
- CAR1865 - E. Felipe Carrillo Puerto - *"Bonos Laguna S'ijil Noh-Há."*
- CAR(N/D) - E. Bacalar - *"Bonos Siete Colores de Bacalar."*

Quintana Roo, México





# What is "El Mayab"?

The Mayan legend tells the story of Itzamná (supreme god and creator deity thought to reside in the sky) who decided to create a land that was beautiful, even more so that everyone who knew it wanted to live in it. The Mayab was created to be the land of the chosen ones, adorned with the most beautiful flowers, the strongest trees and the most intelligent animals.

Itzamná gifted the land to the Mayans and then chose three animals that would live forever on it, the pheasant, the deer and the rattlesnake. The animals that Itzamná chose surveilled the land created; the pheasant flew from over the trees and its song was heard by all the inhabitants, the deer ran light as the wind and the rattlesnake produced music to give company to the jungles music.

One day, Chilam had a vision of the future, something that caused pain and sadness. Chilam called all the inhabitants and told them: "Soon we will be invaded by men who have come from far away; They will bring weapons and fight against us to take our land. If we are not able to defend El Mayab we will lose it."

The three animals that Itzamná chose also listened and each of them made a decision. The pheasant fled immediately and hid in the grass, the deer felt so much sadness that it cried until his tears formed the cenotes of the peninsula and ever since that day it has a deep and watering eyes, and the rattlesnake felt so angry that it stopped creating music, instead it decided to fight the enemies, thus creating a sound which announces its willingness to attack.



# Ejido Felipe Carrillo Puerto

## BONOS LAGUNA SÍJIL NOH-HÁ

<b>CAR ID:</b>	CAR 1865
<b>Project Area:</b>	45,258 ha
<b>Activity Area:</b>	25,947 ha
<b>CRTsn 1st emission:</b>	±387,600
<b>Accumulated CRTs 30 years:</b>	±8,450,000
<b>Average anual CRTs 30 years:</b>	±281,700
<b>Vintages:</b>	2021, 2022 and 2023
<b>Standard / Methodology:</b>	CAR, Mexico Forest Protocol V3.0
<b>Direct Social Impact:</b>	288 Families
<b>FSC Certified:</b>	Valid to November 30 2027





# Ejido X - Hazil y Anexos

## BONOS X-HAZIL DE LA RUTA SIAN KA'AN

<b>CAR ID:</b>	CAR 1863
<b>Project Area:</b>	54,736 ha
<b>Activity Area:</b>	26,256 ha
<b>CRTsn 1st emission:</b>	±387,800
<b>Accumulated CRTs 30 years:</b>	±8,485,400
<b>Average anual CRTs 30 years:</b>	±282,800
<b>Vintages:</b>	2021, 2022 and 2023
<b>Standard / Methodology:</b>	CAR, Mexico Forest Protocol V3.0
<b>Direct Social Impact:</b>	439 Families
<b>FSC Certified:</b>	Valid to November 30 2027



# Ejido Caoba

## BONOS AROMA DEL MAYAB

<b>CAR ID:</b>	CAR 1864
<b>Project Area:</b>	67,637 ha
<b>Activity Area:</b>	23,472.74 ha
<b>CRTsn 1st emission:</b>	±350,500
<b>Accumulated CRTs 30 years:</b>	±8,045,300
<b>Average anual CRTs 30 years:</b>	±268,100
<b>Vintages:</b>	2021, 2022 and 2023
<b>Standard / Methodology:</b>	CAR, Mexico Forest Protocol V3.0
<b>Direct Social Impact:</b>	323 Families
<b>FSC Certified:</b>	Valid to August 17 2028





# Ejido Bacalar

## BONOS SIETE COLORES DE BACALAR

<b>CAR ID:</b>	In progress
<b>Project Area:</b>	46,374 ha
<b>Activity Area:</b>	12,000 - 22,000 ha
<b>CRTsn 1st emission:</b>	Por definir
<b>Accumulated CRTs 30 years:</b>	Por definir
<b>Average anual CRTs 30 years:</b>	Por definir
<b>Vintages:</b>	2024
<b>Standard / Methodology:</b>	CAR, Mexico Forest Protocol V3.0
<b>Direct Social Impact:</b>	181 Families





## PORTFOLIO BONOS JAGUAR DEL MAYAB

CRTS (1ST PERIOD 2021-2022 / 2ND PERIOD 2022-2023)

	E. X-HAZIL Y ANEXOS	E. CAOBA	E. FELIPE CARRILLO PUERTO
VINTAGE	CAR 1863	CAR 1864	CAR 1865
2021	152,200	139,000	153,100
2022	195,600	175,500	195,600
2023	40,000	35,000	38,900
CRTs p/Project	±387,800	±350,500	±387,600

**Total Issued CRTs Portfolio Bonos Jaguar del Mayab** ±1,125,900



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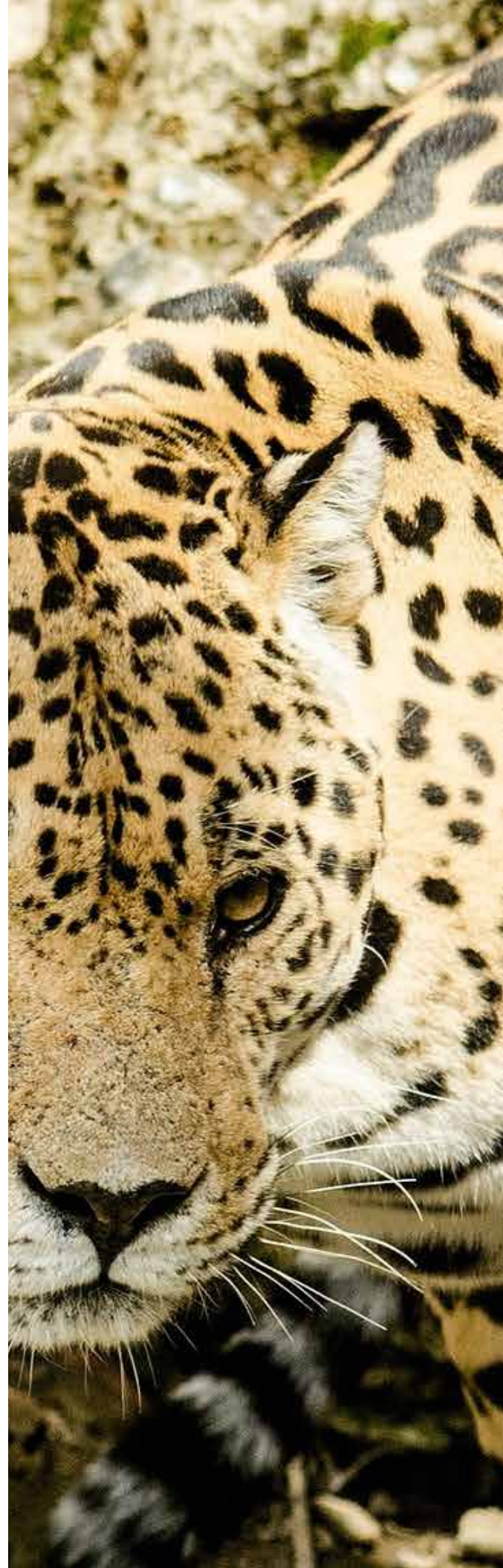
# YUCATÁN PENINSULA AND THE MAYA CIVILIZATION

FROM *YUK AK KATÁN*  
(MEANING “I DON’T UNDERSTAND YOU”)

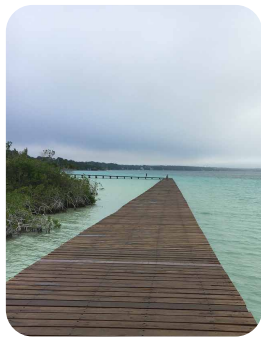
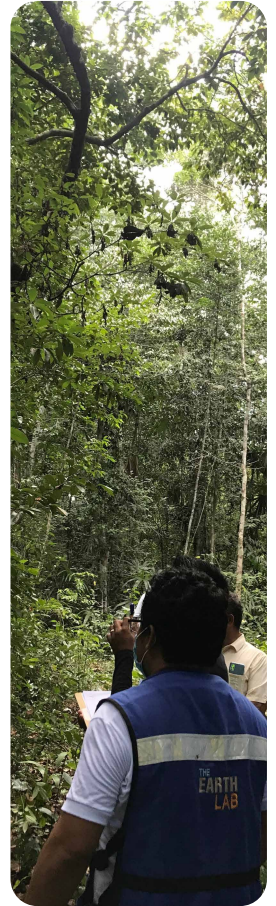
The Yucatán Peninsula, located in southeastern Mexico, is a region known for its unique geography, limestone-based soil, and stunning coastal areas. This area is home to important ecosystems, including tropical forests, wetlands, and coastal mangroves. Cenotes, natural sinkholes filled with freshwater, are another distinct feature of the region, formed from the collapse of limestone bedrock. These natural wonders not only provide fresh water but are also considered sacred by local communities.

The flora and fauna of the Yucatán Peninsula are incredibly diverse. Its tropical rainforests and coastal areas host a wide range of species, including jaguars, ocelots, spider monkeys, and a variety of birds such as toucans and flamingos. Many plants, like the ceiba tree and various species of palm, thrive in the region. The area’s mangroves and coral reefs also support marine life, making Yucatán a critical region for biodiversity and environmental conservation.

The rich history of the Mayan civilization is deeply rooted in the Yucatán Peninsula. The Maya developed an advanced culture known for its impressive architecture, astronomy, and writing system. Cities like Chichén Itzá and Uxmal still stand today, showcasing the sophisticated urban planning and religious perception of the Maya. Today, many people in the region continue to speak the Mayan language and celebrate their traditional customs, keeping the vibrant culture alive.









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# Stewards of the *Mayab*

## Culture, Territory and Improved Forest Management (IFM)

At the heart of the Bonos Jaguar del Mayab Project Portfolio, located in the Yucatan Peninsula, Maya-speaking communities have constructed their history in perfect harmony with the jungle. The relationship they hold with their environment is not only ecological but cultural and spiritual. Each tree, animal and plot of soil are part of their identity, their livelihood and their legacy. Pride for their traditions and their language is not only a memory of the past, but an affirmation of who they are today, and the rich heritage transmitted to younger generations.

At Ejidos *Felipe Carrillo Puerto*, *X-Hazil y Anexos*, *Caoba* and *Bacalar*, this bond with Nature materializes into actions of Improved Forest Management (IFM); this strategy balances the responsible use of resources, at the same time, procuring the permanence of the jungle. Through these Forest Carbon Projects, boosted by the Mexican Developer, The Earth Lab, and Compensation Platform, *Ban.CO2 de Carbono Mestizo®* (BCO2M), the aforementioned communities have demonstrated that generating environmental, social and economic benefits is possible without compromising their cultural essence.



The sacred symbols of the Mayan territory: jaguar, ceiba tree, and serpent serve as spiritual links with their environment and ancestors, witnesses and reminders of the powerful and inalienable bond between humans and Nature, necessary to sustain life's cycle.

For these communities, the jungle is a space with profound meaning, where strength, resistance and wisdom have been accumulated over generations.

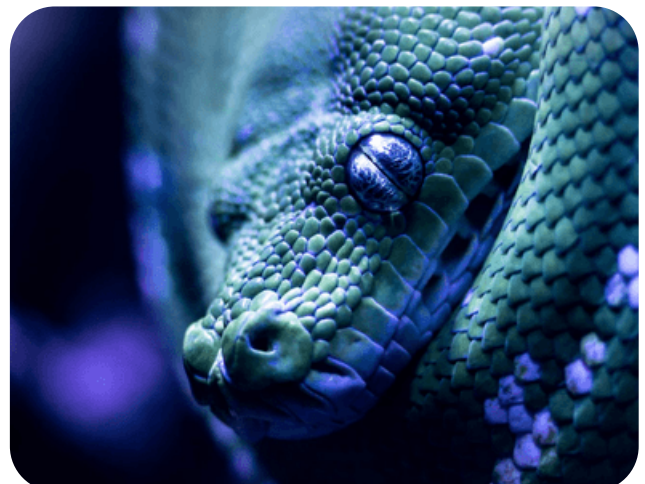
- **The jaguar (*Panther Onca*)** is the spirit of the jungle and its symbol of power. Its presence in the *Ejido's* surroundings has been recently registered through monitoring efforts carried out thanks to the installation of trap cameras, demonstrating the effective solutions these forest management projects, and habitat conservation efforts provide. Powerful reason for the Bonos Jaguar del Mayab Project Portfolio to bear its name and its vocation.



- **Ceiba tree (*Ya'axché*)** is central to the Mayan cosmovision and a symbol of intergenerational linkage. Its presence in Ejidos is not only a reference to the region's biodiversity, but also a live testimony of the resistance of these peoples and their commitment to the balance of their abundant environment.



- **The serpent**, related to knowledge, is a symbol of constant renewal and transformation. Its silent pace represents the communities' evolution, with high adaptability skills, without losing, even more so, forgetting, their roots.





# Tradition, pride and language

## The core strength of their identity

At each *Ejido*, speaking an indigenous language is a symbol of pride. It is not only useful for communication purposes but for honoring past generations and strengthening community identity. Peninsular Mayan, Chol and other indigenous languages continue living in day-to-day conversations, assembly meetings and the passing of knowledge of the forest and its cycles.

Respect for the elderly is a constant in community life. It is they who keep, protect and use knowledge in medicinal plants, traditional names of trees and better practices in territory management. The *Ejidos* in which the Projects from the Bonos del Jaguar del Mayab Portfolio are located, this knowledge has been key to implementing Improved Forest Management efforts (IFM), guaranteeing the permanence of the jungle and its capacity to capture carbon emissions.

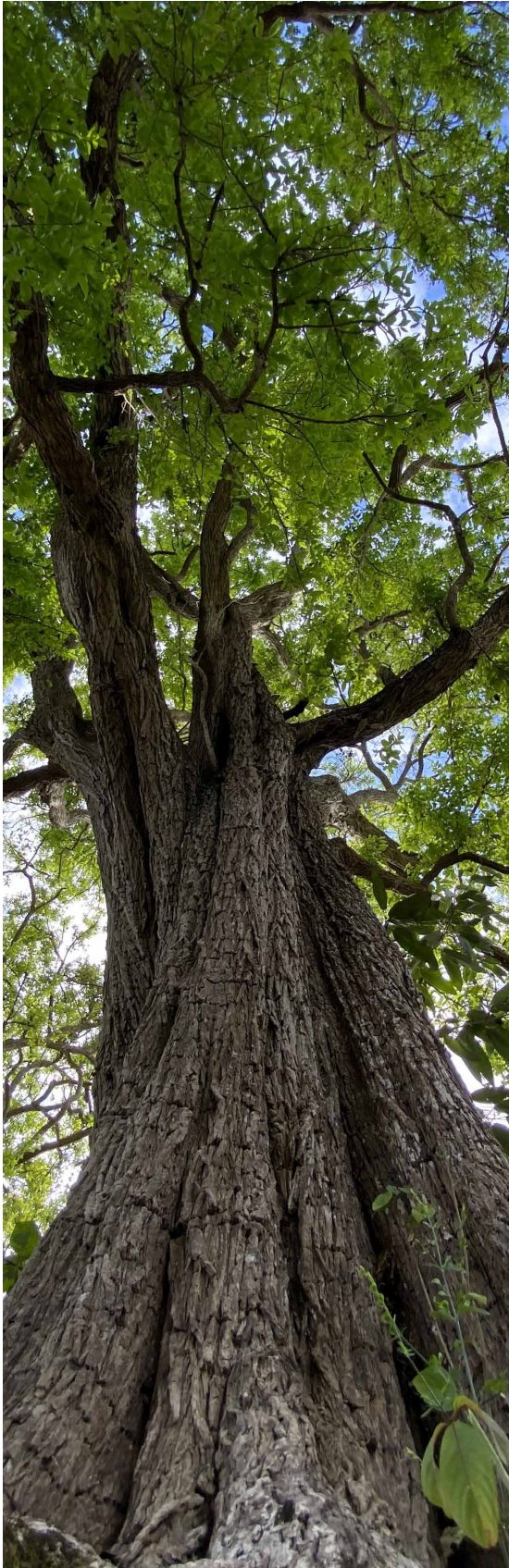
## Maize and the Primicia ritual

Maize is more than just nourishment: it is at the core of agricultural and community life. Before the first harvest, families prepare *atole* (a traditional hot masa-based beverage of Mexican origin) and offer it to the field through the ritual of *Primicia*, as a way of acknowledging the balance between the soil and those who work it. This ceremony is still practiced in *Ejidos* such as Felipe Carrillo Puerto, where the *milpa* (field for growing food crops and a crop-growing system used throughout Mesoamerica, especially in the Yucatán Peninsula, in Mexico) is not only a production system but, a space for social interaction and intergenerational knowledge exchange.



# Improved Forest Management (IFM)

## A model of self-management and development



The *Ejidos* of the region have found in Improved Forest Management a way to protect their territory without relinquishing their right to sustainable management.

At *Ejido Caoba*, for example, 23,435 hectares are managed under said scheme, guarantying the capture of carbon and forest regeneration.

At *Ejido Felipe Carrillo Puerto*, the *Bonos Laguna Sijil Noh-Há Project*, 25,947 hectares have been included in Responsible Management strategies, securing economic benefits for the community and the ecosystems' permanence.

For *Ejido X-Hazil y Anexos*, Project *Bonos X-Hazil de la Ruta Sian Ka'an*, comprised of 25,947 hectares, strengthening the forests' resilience in the long-term and generating opportunities for ejido landowners.

These projects not only guarantee the continuity of ecosystems, but also generate income for education, health and the enhancement of infrastructure in communities. The commitment to the forest is, at the same time, a commitment with the collective well-being.



# Active advocacy of rights of native people

## Complying with FSC®'s Principle 3

The projects that are developed at ejidos and are certified under the FSC® Standard have demonstrated that the respect and the advocacy of rights of native people is not only sheer formality but also a daily practice. From planning stage and public comment to implementation IFM activities, key decisions are guaranteed to be taken in assembly and in full knowledge of communities. The Earth Lab, as Project Developer, has formalized this commitment through its Commitment to Responsibility towards Indigenous Peoples, acknowledging that these communities are key actors in the protection of forests in the creation of climate solutions. This commitment includes the respect of their tongue, the promotion of the participation of women and youth in decision- making processes, and the mainstreaming of traditional knowledge and practices.



**The mark of  
responsible forestry**

## Cuisine: History on every plate



The region's cuisine is a manifestation of its rich history and cultural heritage. The ingredients of the *milpa*- maize, beans and pumpkin- are mixed with other produce of the jungle like deer, wild turkey and other native species. Plates such as the *pib*, *relleno negro* (or black filling) and *cochinita pibil* (pork marinated and cooked using the *pib* technique) are a sign of the convergence between the Mayan tradition and other historic processes that have shaped their culture.

Beyond its flavors, this cuisine is a space of encounter, where stories of generations past are told and knowledge of the fields and life in community is shared.

# THE FUTURE OF THE *MAYAB*

## Heritage and a long-term shared vision

Native people of the Yucatan Peninsula have known how to adapt without losing their essence. The management of their land, their language, traditions and the community way of organizing are fundamental aspects of the continuance of this legacy.

Thanks to projects such as those from the Bonos Jaguar del Mayab Portfolio, *Ejidos Felipe Carrillo Puerto*, *X-Hazil y Anexos*, *Caoba* and *Bacalar* have successfully demonstrated that development does not exclude culture or land. The jungle still lives and with her, the pride of its centuries- long stewards.







# PORTFOLIO PARTICIPANTS



## PROJECT DEVELOPER

Holistic team of consultants specialized in development and certification of sustainable and Carbon Market Projects with high adaptation to the needs of each Project.



## PROJECT INTEGRATOR

Ban.CO2 de Carbono Mestizo® (BCO2M) is a platform specialized in Project coordination and investment integration; it helps Communities and different stakeholders with business structuring and Carbon Credits commercialization.



## INVESTMENT PARTNER

Invert, Inc. is a leading carbon reduction and removal company based in Canada; Invert has participated as the investment partner for the development of the Portfolio.

## PROJECT OWNERS



EJIDO X-HAZIL Y ANEXOS





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