

Report from the Independent Auditor

**To the President of the Pan American Institute of Geography and History
Dr. Patricia Solís**

Opinion

We have audited the financial status of the **Pan American Institute of Geography and History, (the Institute)**, covering the status of the financial situation as of December 31st in both 2024 and 2023, and the status of activities and of variations in the corresponding assets for the years ending on those dates. There are also the explanatory notes to the financial statements which include a summary of the significant accounting policies. The financial statements have been prepared in accordance with the accounting rules of the PAIGH "Financial Rules of Procedure" and, secondarily, in accordance with the Mexican Financial Information Standards.

In our opinion, the attached financial statements reasonably present, in all material aspects, the financial situation of the **Pan American Institute of Geography and History** as of December 31st in 2024 and in 2023, also the outcome and the variations in the assets corresponding to the financial years ending on those dates, in accordance with the accounting rules for financial information established in the "Financial Rules of Procedure" and, secondarily, in accordance with the Mexican Financial Information Standards and also the internal control that the "Secretariat" judges necessary for making it possible to prepare financial statements free from any material misstatement arising from fraud or error.

Basis for the opinion

We have performed our audit in compliance with the Mexican Financial Information Regulations and the internal control considered by the "Secretariat" necessary to enable the preparation of the financial statements. Our responsibilities, under these regulations, are described below in the section ***Responsibilities of the Auditor concerning the audit of financial statements***, in this report. We are independent from the Institute, in compliance with the ethical requirements contained in the Professional Ethics Code of the Mexican Institute of Public Accountants (Professional Ethics Code) and applicable in our audit of financial statements in Mexico. Moreover, we have complied with the other ethical responsibilities in accordance with the Professional Ethics Code. We consider that the evidence of the audit that we have obtained provides a sufficient and appropriate basis for our opinion.

Responsibilities of the "Secretariat" and of those responsible for the Administration of the Institute concerning the financial statements

The "Secretariat" is responsible for a reasonable preparation and presentation of the financial statements, in accordance with the accounting rules for financial information established in the "Financial Rules of Procedure" and, secondarily, in the Mexican Financial Information Regulations, and also the internal control that the "Secretariat" judges necessary for enabling the preparation of financial statements free from any material deviations arising from fraud or error.

In the preparation of the financial statements, the "Secretariat" is responsible for assessing the capacity of the Institute to maintain its assets, to continue as an International Organization and to achieve the purposes for which it was created, disclosing, as applicable, matters relating to its being an active organization and using the accounting principle of a going concern, except in the case of the "Secretariat" intending to dissolve the Institute or to cease operations, or when there is no other more realistic alternative.

The head of the "Secretariat" is responsible for the supervision of the financial information process of the Institute.

Responsibilities of the Auditor concerning the audit of the financial statements

Our objectives are to obtain reasonable certainty that the financial statements as a whole are free from material mistakes arising from fraud or error, and to issue an audit report containing our opinion. Reasonable certainty is a high degree of certainty, but this does not guarantee that material mistakes, if any exist, are always detected, even in an audit prepared under the International Auditing Standards. Mistakes can be due to fraud or error and are considered material if, individually or in aggregate form, it could, to a reasonable degree, have been foreseen that they would influence the economic decisions that the users take, on the basis of the financial statements.

As part of an audit in conformity with the accounting rules for financial information established in the "Financial Rules of Procedure" and, secondarily, with the Mexican Financial Information Standards, and also the internal control that the "Secretariat" judges necessary for making possible the preparation of financial statements, we apply our professional judgment and maintain a professional skepticism during the whole audit process. We also:

- Identified and appraised, in the financial statements, the risks of material deviation arising from fraud or error, designing and applying audit procedures to deal with such risks and obtain sufficient and appropriate auditing evidence for providing a basis for our opinion. The risk of failing to detect a material deviation due to fraud is higher than in the case of a material inaccuracy due to error, since the fraud may imply collusion, falsification, deliberate omissions, intentionally wrong statements or the evasion of internal controls.
- Gained knowledge about internal controls relevant to the audit in order to design audit procedures that are appropriate in terms of the circumstances and not intended for giving an opinion about the effectiveness of internal control within the Institute.
- Evaluated the appropriateness of the accounting policies applied and the rationality of the accounting estimates and of the corresponding information disclosed by the "Secretariat".
- Reached conclusions about the appropriateness of the use, by the "Secretariat", of the going concern principle in accounting and, with the evidence obtained from the audit, we concluded whether there is or is not any material deviation related to the facts or to conditions that may cause significant doubts about the capacity of the Institute to continue as an active Organization. If we find that there is a material uncertainty, it is necessary for us to draw attention in our audit report to the relevant information disclosed in the financial statement or, if such disclosures are not appropriate, that we express a revised opinion. Our findings are based on the evidence obtained in the audit up to the date of our audit report. However, future occurrences or conditions may be cause for the Institute to cease being a going concern.
- Assessed comprehensively, the presentation, structure and content of the financial statements, including the information disclosed, and checked if the financial statements portray the transactions and underlying facts in a way that achieves a reasonable presentation.
- Informed the head of the "Secretariat" of the Institute, about the scope and timing of performing the audit and its significant findings, also about any significant deficiency in the internal control identified in the audit process, among other issues.

**Yours sincerely,
Vieyra Mota y Asociados, S.C.**

**LCC and PC.CAG. Ricardo Vieyra Gómez
Professional ID. 3338022**

Mexico City, on the 5th of June 2025