

## **Special purpose financial information**

### **Brazilian Biodiversity Fund - FUNBIO**

For the period from January 1 to December 31, 2024

With Independent Auditor's Report on the Special Purpose Financial Information of Project "Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)"

**Brazilian Biodiversity Fund - FUNBIO**

Special Purpose Financial Information of the Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”

For the period from January 1 to December 31, 2024

Index

Independent Auditor’s Report on the Special Purpose Financial Information of the DataClima+ Project .....2

Special Purpose Financial Information of the DataClima+ Project.....5

Explanatory Notes to the Special Purpose Financial Information of the DataClima+ Project .....6

Independent Auditor’s Report on Compliance with the Contractual Accounting and Financial Clauses of the DataClima+ Project .....8

Independent Auditor’s Report on the Internal Control Structure of the DataClima+ Project .....9



*(A free translation of the original in Portuguese)*

## **Report of the independent auditor on the special purpose financial information of the Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”**

To the Executive Secretariat and the Deliberative Council of the  
Brazilian Fund for Biodiversity - FUNBIO  
Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”

Rio de Janeiro - RJ

### **Opinion**

We have audited the accompanying financial statements from the Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)” (“Project”), managed by the Brazilian Fund for Biodiversity - FUNBIO (“Entity”), financed with resources from the Global Environment Facility (GEF) through UNEP (“Funder”), for the period from January 1<sup>st</sup>, 2024 to December 31, 2024, as well as the corresponding explanatory notes, including the material accounting policies (together referred to as “Project’s special purpose financial information”).

In our opinion, the Project's special purpose financial information for the period January 1<sup>st</sup>, 2024 to December 31, 2024, referred to above, has been prepared, in all material respects, in accordance with the accounting basis of receipts and payments described in Note 2.

### **Basis for opinion**

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis**

#### **Basis for the preparation of the Project's special purpose financial information and restriction on distribution or use**

We call attention to Note 2 to the specific purpose financial information of the Project, which describes its basis for its preparation. This special purpose financial information has been prepared for the specific purpose of meeting the requirements of the contract signed between the Entity and the Project Funder.



Brazilian Fund for Biodiversity - FUNBIO

Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”

Consequently, the Project's special purpose financial information may not be suitable for other purposes. Such special purpose financial information, therefore, does not represent a complete financial statement in accordance with the accounting practices adopted in Brazil, or with other general purpose accounting practices. In this context, our report is intended solely for the use of the Entity's management and the Project Funder, who are familiar with such specific purposes and criteria and should not be distributed or used by parties other than those mentioned. Our opinion is not qualified in relation to this matter.

## **Other subjects**

### **Amounts corresponding to the previous year**

The examination of the Project's special purpose financial information for the year ended December 31, 2023, was conducted under the responsibility of other independent auditors, who issued an audit report, dated May 29, 2024, without qualifications.

### **Management and governance responsibilities for the Project's special-purpose financial information**

The Entity's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices adopted in Brazil and the accounting basis of receipts and payments described in Note 2. This includes determining that the accounting basis of receipts and payments is an acceptable basis for the preparation of the special purpose financial information in the circumstances, as well as for the internal controls that it has determined are necessary to enable the preparation of special purpose financial information free from material misstatement, regardless of whether caused by fraud or error.

In preparing the Project's special purpose financial information, management is responsible for assessing the Entity's ability to continue operating and disclosing where applicable matters relating to its business continuity and the use of that accounting basis in the preparation of Project special purpose financial information, unless management intends to liquidate the Entity or cease operations or has no realistic alternative to avoid shutting down operations.

Those responsible for the governance of the Entity are those responsible for overseeing the process of preparing the Project's special-purpose financial information.

### **Auditor Responsibilities for Auditing Project Special Purpose Financial Information**

Our objectives are to obtain reasonable assurance that the Project's special purpose financial information, taken together, is 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 Brazilian and International Standards on Auditing 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.



## Brazilian Fund for Biodiversity - FUNBIO

### Project "Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)"

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Project's special purpose financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance about, among other things, the scope and timing of planned audit engagements and significant audit findings, including significant deficiencies in internal controls that may have been identified during our engagements.

Rio de Janeiro, June 12, 2025

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

Document signed by  
Out: 14/06/2025  
Signed By: DANIEL NAVES MARTELETTO 06000972890  
CPF: 06000972890  
Signed Time: 22 de Junho de 2025 17:55 BRT  
O: ECP-Brazil, OU: PricewaterhouseCoopers  
C: BR  
Issuer: AC CertSign RFB G5

Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2

Brazilian Biodiversity Fund - FUNBIO

Special Purpose Financial Information of the DataClima+ Project  
For the period from January 1 to December 31, 2024  
(In Brazilian reais, unless otherwise indicated)

The statement of funds movement for the “DataClima+ Project” for the period from January 1 to December 31, 2024, is presented below:

	Notes	Amounts in USD	Exchange Rate (*)	Amounts in BRL
Project Balance at the Beginning of the Period		-	-	-
Funds Inflow	4	220,000.00	6.0315	1,326,930.00
Net Investment Income (**)	3	1,283.44	6.0315	7,741.06
Financial Expenses	3	(955.57)	6.0315	(5,763.53)
Project Balance at the End of the Period		<u>220,327.87</u>		<u>1,328,907.53</u>

(\*) The exchange rate used corresponds to the average rate of the donor’s contributions. All amounts presented in USD were converted using this rate.

(\*\*) This amount refers to investment income, net of income tax to be withheld upon redemption by Funbio.

The explanatory notes are an integral part of these special purpose financial statements.

## **Brazilian Biodiversity Fund – FUNBIO**

Explanatory Notes to the Special Purpose Financial Information of the "DataClima+ Project"  
For the period from January 1 to December 31, 2024  
(In Brazilian reais, unless otherwise indicated)

### **1. Operating context**

The Brazilian Biodiversity Fund ("Entity" or "FUNBIO") is a private, national, non-profit organization that partners with government, business sectors, and civil society to channel strategic and financial resources into effective biodiversity conservation initiatives. Its headquarters are located at Rua Voluntários da Pátria, No. 286, 5th and 6th floors, Botafogo, Rio de Janeiro-RJ, and it maintains an office in Brasília-DF, at SHN Quadra 2, Block F, Executive Office Tower, rooms 1323 to 1326, Asa Norte.

FUNBIO's main activities include financial management of projects and funding resources, development of financial mechanisms, research into new sources of financing for conservation, and procurement of goods and services. The organization is accredited as an implementing agency of the GEF (Global Environment Facility) and the GCF (Green Climate Fund).

The objective of DataClima+ is to formalize and expedite governance of climate data necessary to comply with the Enhanced Transparency Framework (ETF) requirements and to support national decision-making and policy formulation. To this end, the project will invest in organizing high-quality climate information, optimizing the data management and analysis cycle, as well as publishing and sharing the information.

The activities are divided into three main areas: development of an integrated climate data system for Brazil, connecting existing databases with new ones and establishing the necessary institutional arrangements for data collection and management; standardization of processes and datasets; and support to national policymakers and decision-makers to effectively incorporate the data into management.

With funding from the GEF amounting to USD 3,835,616, the Project Cooperation Agreement (PCA) was signed in August 2024.

### **2. Material Accounting Policies**

#### Basis of Preparation and General Information

The special purpose financial information of the Project has been prepared on a cash basis of accounting, with revenues recognized upon receipt of funds and expenses recognized when paid. The Project is managed by the Brazilian Biodiversity Fund – FUNBIO ("Entity") and financed by the Global Environment Facility (GEF) through the United Nations Environment Programme (UNEP), with FUNBIO as the executing partner. This accounting policy differs from the accounting practices applicable in Brazil, which require transactions to be recorded when incurred rather than when paid.

The Entity's management approved the issuance of this special purpose financial information on June 12, 2025.

**Brazilian Biodiversity Fund – FUNBIO**

Explanatory Notes to the Special Purpose Financial Information of the "DataClima+ Project"  
For the period from January 1 to December 31, 2024  
(In Brazilian reais, unless otherwise indicated)

Available Funds

They primarily consist of current account balances and other investments maintained to meet the Project’s financial obligations.

Monetary Unit

These special purpose financial statements are presented in Brazilian Reais, which is the functional currency of FUNBIO. For the presentation of amounts in US Dollars equivalent to the values in Brazilian Reais in the special purpose financial statements and explanatory notes, management considers, for contributions, the foreign exchange contracts in Brazilian Reais (BRL) executed on the date of receipt of funds from the donor in the contractually agreed amount in US Dollars (USD), and for the use of funds, net investment income, and financial expenses, the average exchange rates obtained relative to the donor’s contributions.

Funds Disbursement

Expenses incurred are recognized when due, at their cost value.

**3. Available Funds**

The bank account balance as of December 31, 2024, is detailed as follows:

Description	Type	Amounts in USD	Exchange Rate (*)	Amounts in BRL
Banco do Brasil - CDB 28076-3	Financial investment	220,000.00	6.0315	1,326,930.00

(\*) The exchange rate presented is the average of the donor’s contributions.

For the period from January 1 to December 31, 2024, net income from financial investments totaled BRL 1,283.44, equivalent to USD 7,741.06, with no financial expenses incurred.

Financial investments in certificates of deposit (CDBs) consist of securities that guarantee a return of 96% of the CDI rate, with maturities of up to 60 months and an insignificant risk of loss in value. These investments are held with a first-tier financial institution.



**Brazilian Biodiversity Fund – FUNBIO**

Explanatory Notes to the Special Purpose Financial Information of the "DataClima+ Project"  
For the period from January 1 to December 31, 2024  
(In Brazilian reais, unless otherwise indicated)

**4. Funds Inflow**

The total funds contributed during the period from January 1 to December 31, 2024, were as follows:

Project	Amounts in USD	Exchange Rate (*)	Amounts in BRL	Date of Receipt of Funds in Bank
1st Contribution – DataClima+ Project (c/a 28076-3)	220,000.00	6.0315	1,326,930.00	03/12/2024



**Memorandum on the the compliance of contractual clauses of accounting and financial nature for the Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”**

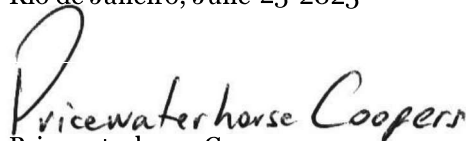
To the Executive Secretariat and the Deliberative Council of the  
Fundo Brasileiro para a Biodiversidade - FUNBIO  
Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”  
Rio de Janeiro - RJ

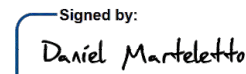
We audited the financial statements for the period from January 1 to December 31, 2024 of Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)” (“Project”), managed by the Fundo Brasileiro para a Biodiversidade - FUNBIO (“Entity”), financed with resources from the Global Environment Facility (GEF) through UNEP (“Financier”) and we issue our report corresponding to it, dated June 12, 2025.

We carry out our audit in accordance with international auditing standards and the requirements of the contract entered into between the Entity and financed with resources from the Global Environment Facility (GEF) through UNEP. These rules require due planning and performance of the audit so that we can obtain reasonable certainty that FUNBIO has complied with the clauses pertinent to the contract entered into between the Entity and financed with resources from the Global Environment Facility (GEF) through UNEP. The audit includes the examination, based on samples, of the evidence judged by us to be appropriate. Thus, we consider that our audit provides a reasonable basis for our opinion.

Based on the procedures carried out for the period from January 1 to December 31, 2024, we are not aware of any situations that lead us to believe that FUNBIO has not complied with the applicable contractual clauses, of an accounting and financial nature, of the contract entered into between the Entity and financed with resources from the Global Environment Facility (GEF) through UNEP.

Rio de Janeiro, June 25 2025

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

Signed by:  
  
Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2



**Report of recommendations for improvement  
of internal controls prepared in connection with  
the special purpose financial information of the  
Project “Strengthening the national transparency  
system in Brazil under the Paris Agreement (DataClima+)”**

June 16, 2025

To the Executive Secretariat and the Deliberative Council of the  
Brazilian Biodiversity Fund – FUNBIO  
Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”  
Rio de Janeiro - RJ

This report is complementary to our report on the Project Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”.

Dear Sirs,

In connection with the examination of the special purpose financial information of Project Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)” (“Project”) on December 31, 2024, conducted in accordance with the accounting practices adopted in Brazil and for the purpose of expressing an opinion on such financial information, we present our report with recommendations for the improvement of internal controls.

In our examination, we selected audit procedures for the purpose of obtaining evidence regarding the amounts and disclosures presented in the special purpose financial information. Among these procedures, we obtained an understanding of the entity and its environment, which includes the internal control of the Brazilian Biodiversity Fund – FUNBIO (“Entity”), for the identification and assessment of the risks of material misstatement in financial information, regardless of whether caused by fraud or error. In assessing these risks, under the auditing standards, the auditor considers the internal controls relevant to the preparation and proper presentation of financial information, for the purpose of planning the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these internal controls of the Entity. Thus, although we do not express an opinion or conclusion about the Entity's internal controls, we present recommendations for the improvement of internal controls resulting from the findings made in the course of our work.

The Management of the Entity is responsible for the internal controls determined by it as necessary to enable the preparation of financial information without material misstatement, regardless of whether caused by fraud or error. In fulfilling this responsibility, the Management makes estimates and makes decisions to determine the costs and the corresponding expected benefits with the implementation of internal control procedures.

Internal governance in the context of auditing standards is defined as the process planned, implemented and maintained by those responsible for governance, management and other employees to provide reasonable assurance as to the achievement of the Entity's objectives with respect to the reliability of financial reporting, effectiveness and



Project “Strengthening the national transparency system in Brazil under the Paris Agreement (DataClima+)”

June 16, 2025

efficiency of operations and compliance with applicable laws and regulations. Internal control deficiency exists when: (i) the control is planned, implemented or operated in such a way that it fails to prevent, or detect and correct in a timely manner, misstatements in financial information; or (ii) it lacks a control necessary to prevent, or detect and correct in a timely manner, misstatements in financial information.

The audit procedures have been performed on a test basis, for the sole purpose mentioned in the first paragraph, and therefore these do not necessarily allow us to disclose all significant deficiencies in the Entity's internal controls. In the course of our work carried out on a test basis, we did not identify the need for improvements that should be made to the revised in the accounting or internal control systems. New evaluations or studies, in connection with future specific and detailed examinations or revisions, may eventually reveal other aspects that can be improved.

This report is intended solely for the information and use of the Management and others authorised by the Entity and has not been prepared for use or presented to third parties outside the organisation.

We take this opportunity to express our gratitude for the cooperation given to us by the Management and by employees of the Entity during the period of our work.

Best regards,

A handwritten signature in black ink that reads "PricewaterhouseCoopers".

PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/F-5

Signed by:

A handwritten signature in black ink that reads "Daniel Marteletto".

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Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2