

Financial Statements

Brazilian Biodiversity Fund - FUNBIO

December 31, 2024

With Independent Auditor's Report

Brazilian Biodiversity Fund - FUNBIO

Financial Statements

December 31, 2024 and 2023

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(A free translation of the original in Portuguese)

Independent auditor's report on the financial statements

To the Executive Secretariat and the Deliberative Council
Brazilian Fund for Biodiversity - FUNBIO

Opinion

We have audited the accompanying financial statements of Brazilian Biodiversity Fund - FUNBIO ("Entity"), which comprise the balance sheet as of December 31, 2024 and the respective statements of income, changes in equity and cash flows for the year ended on that date, as well as the corresponding explanatory notes, including material accounting policies and other insight.

In our opinion, the financial statements referred to above present fairly, in all material respects, the Entity's equity and financial position as at 31 December 2024, the performance of its operations and its cash flows for the year ended on that date, in accordance with the accounting practices adopted in Brazil, applicable to non-profit entities (ITG 2002 (R1)).

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 Company 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.

Other subjects

Amounts corresponding to the previous year

The examination of the financial statements for the year ended December 31, 2023, was conducted under the responsibility of other independent auditors, who issued an audit report, dated April 25, 2024, without qualifications.

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

The Entity's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting practices adopted in Brazil, applicable to non-profit entities (ITG 2002 (R1)) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for auditing the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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 Company'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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rio de Janeiro, April 29, 2025

A handwritten signature in black ink that reads 'PricewaterhouseCoopers' in a cursive script.

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

Daniel Naves Marteletto
Counter CRC 1MG105346/O-2

Brazilian Biodiversity Fund- FUNBIO

Balance sheet

December 31, 2024 and 2023

(In thousands of Brazilian reais)

	Notes	12/31/2024	12/31/2023
Assets			
Current assets			
Cash and cash equivalents	4.a	2,863	3,613
Project-designated funds - Funds	4.e	823,871	597,967
Project-designated funds - GEF Agency	4.c and 7	26,116	27,912
Project-designated funds - GCF Agency	4.d and 8	3,516	2,752
Amounts in transit		892	789
Other		4,819	4,636
		862,077	637,669
Non-current assets			
Project-designated funds - Funds	4.f	772,788	716,701
FUNBIO Resource Fund - FRF	4.b and 9	44,621	44,017
Property and equipment		8,605	8,536
		826,014	769,254
Total assets		1,688,091	1,406,923
Liabilities			
Current assets			
Suppliers		1,908	1,191
Salaries and social charges payable	5	4,701	4,187
Taxes and fees		299	303
Project-designated funds - Funds	6	823,869	597,967
Project-designated funds - GEF Agency	7	26,116	27,912
Project-designated funds - GCF Agency	8	3,516	2,752
Other payables		599	233
Other liabilities		798	1,178
		861,806	635,723
Non-current assets			
Project-designated funds - Funds	6	772,788	716,701
		772,788	716,701
Net assets			
FUNBIO Resource Fund - FRF	9	44,621	44,017
Accumulated surpluses		8,876	10,482
Total net assets		53,497	54,499
Total liabilities and net assets		1,688,091	1,406,923

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

Brazilian Biodiversity Fund- FUNBIO

Statement of income

Fiscal years ending on December 31, 2024 and 2023

(In thousands of Brazilian reais)

	Note	12/31/2024	12/31/2023
Operating revenues			
GEF Agency	7	960	720
GCF Agency	8	20	59
Project reimbursements - Funds	10	12,223	7,971
Cost recovery	11	24,284	24,145
Total Operating revenues		37,487	32,895
Services rendered	12	60	474
Total service revenue			474
Gross revenue		37,547	33,369
Other operating income (expenses)			
General and administrative expenses	13	(39,478)	(31,641)
Write-off of property and equipment		-	(4)
Investment income/redemptions	9	-	2,000
Total other operating expenses, net		(39,478)	(29,645)
Operating result before financial result		(1,931)	3,724
Financial result	14		
Financial expenses		(4,424)	(3,468)
Financial income		5,852	9,315
Total Financial result		1,428	5,847
Operational result		(503)	9,571
Project result			
Approved financial reports	6	261,640	236,227
Disbursements to partners		(136,181)	(111,346)
Funds executed		(127,541)	(126,132)
Provisions under execution		2,082	1,251
GEF Agency Approved financial reports	7	21,394	6,436
GEF Agency Funds executed	7	(21,394)	(6,436)
GCF Agency Approved financial reports	8	563	47
GCF Agency Funds executed	8	(563)	(47)
Total Project result		-	-
(Deficit)/Surplus for the year		(503)	9,571

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

Brazilian Biodiversity Fund– FUNBIO

Statement of changes in net assets

Fiscal years ending on December 31, 2024 and 2023.

(In thousands of Brazilian reais)

	Note	FUNBIO Resource Fund– FRF	Accumulated surplus	(Deficit)/Surpl us for the year	Total net assets
Balances as of December 31, 2022		40,821	7,110	-	47,931
Surplus for the year		-	-	9,571	9,571
Transfer to accumulated surplus		-	9,571	(9,571)	-
Allocation of surplus for the year	9	5,196	(5,196)	-	-
Contribution to FUNBIO Resource Fund – FRF	9	500	(500)	-	-
Transfer of funds to administrative account	9	(2,000)	-	-	(2,000)
Transfer of funds to FUNBIO Grants Project	9	(500)	-	-	(500)
Allocation of surplus – Future income		-	(503)	-	(503)
Balances as of December 31, 2023		44,017	10,482	-	54,499
(Deficit)/Surplus for the year		-	-	(503)	(503)
Transfer to accumulated (deficit)/surplus		-	(503)	503	-
Allocation of surplus for the year	9	1,104	(1,104)	-	-
Transfer of funds to FUNBIO Grants Project	9	(500)	-	-	(500)
Balances as of December 31, 2024		44,621	8,875	0.00	53,496

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

Brazilian Biodiversity Fund- FUNBIO

Statement of cash flows

Fiscal years ending on December 31, 2024 and 2023

(In thousands of Brazilian reais)

	12/31/2024	12/31/2023
Operational activities		
(Deficit)/Surplus for the year	(503)	9,571
Adjustments to reconcile surplus to cash and cash equivalents from / (used in) operating activities		
Depreciation and amortization	670	338
Financial income – FRF	(1,104)	(5,196)
Other	-	(503)
(Increase)/Decrease in current assets		
Other assets	(286)	468
Increase/(Decrease) in current liabilities		
Suppliers	717	(73)
Salaries and labor obligations	514	818
Taxes and fees	(4)	140
Other payables	366	(125)
Other liabilities	(380)	(30)
Net cash provided by/(used in) operating activities	(10)	5,408
Investing activities		
Contribution- FRF	500	-
Acquisition of property and equipment	(740)	(7,437)
Net cash provided by/(used in) investing activities	(240)	(7,437)
Financing activities		
Funds received	353,455	171,605
Investment income	204,706	243,698
Exchange rate variations	136,889	(36,970)
Financial expenses	(103,877)	(102,157)
Funds executed	(298,144)	(267,803)
Other transfers	(11,040)	(1,810)
Increase/(decrease) in project-designated funds	(281,989)	(6,114)
Transfer of funds to FUNBIO Grants Project	(500)	(500)
Net cash used in financing activities	(500)	(51)
Increase/(decrease) in cash and cash equivalents	(750)	(2,080)
Cash and cash equivalents at beginning of year	3,613	5,693
Cash and cash equivalents at end of year	2,863	3,613
Increase/(decrease) in cash and cash equivalents	(750)	(2,080)

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

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements
December 31, 2024 and 2023
(In thousands of Brazilian reais)

1. Operational context

The Brazilian Biodiversity Fund (“Entity” or “FUNBIO”) is a private, national, non-profit organization that works in partnership with the government, private sector, and civil society to channel strategic and financial resources to effective biodiversity conservation initiatives. Its headquarters is located at Rua Voluntários da Pátria, No. 286, 5th and 6th floors, Botafogo, Rio de Janeiro–RJ, and it also has an office in Brasília–DF, at SHN Quadra 2, Bloco F, Executive Office Tower, rooms 1323 to 1326, Asa Norte.

FUNBIO’s main activities include the financial management of projects and funds, the development of financial mechanisms, and the pursuit of new sources of conservation funding, in addition to the 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).

In 2024, total funds executed amounted to R\$ 283,597 (compared to R\$ 255,738 in 2023), representing an 11% increase. Of this total, R\$ 261,640 (R\$ 236,227 in 2023) were executed by FUNBIO in the projects detailed in Explanatory Note 6; R\$ 21,394 (R\$ 19,464 in 2023) were allocated to the GEF Agency, as described in Explanatory Note 7; and R\$ 563 (R\$ 47 in 2023) refer to the GCF Agency, as shown in Explanatory Note 8.

The funds allocated to project execution and those used by FUNBIO to fulfill its statutory objectives are segregated and can be identified in this report.

At the end of fiscal year 2024, FUNBIO managed a total of R\$ 1,688,091 in assets under management (compared to R\$ 1,406,923 as of December 31, 2023), representing a 20% increase. Of this amount, approximately 46% are tied to long-term actions and projects, organized into funds that are also invested with a long-term perspective.

FUNBIO’s governance is led by the Advisory Board, composed of 16 members from the academic, environmental, civil society, business, and governmental sectors. The Advisory Board is responsible for defining the organization’s overall strategy and direction, assessing strategic guidelines, institutional management, general policies, goals, and priorities, which are implemented by the Executive Secretariat. Board members serve on a voluntary basis, contributing their expertise and knowledge. The Advisory Board is organized into committees that address specific topics, including the Management, Project Technical, Finance, and Audit Committees, as well as the Asset Management Committee.

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Notes to the financial statements
December 31, 2024 and 2023
(In thousands of Brazilian reais)

2. Presentation of the financial statements and significant accounting policies

2.1. Statement of compliance

The financial statements of the Entity for the year ended December 31, 2024, were prepared in accordance with accounting practices adopted in Brazil, as well as the standards issued by the International Accounting Standards Board (IASB) applicable to not-for-profit entities, including the General Technical Interpretation (ITG 2002(R1)), approved by CFC Resolution No. 1,409/2012, and the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC) and approved by the Federal Accounting Council (CFC).

The issuance of these financial statements was authorized by the Entity's Advisory Board on April 28, 2025.

2.2. Functional and presentation currency

These financial statements are presented in Brazilian reais, which is the Entity's functional currency. All accounting information presented in thousands of reais has been rounded to the nearest amount, except when otherwise indicated.

2.3. Foreign currency translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the exchange rates at year-end are recognized in the statement of income.

2.4. Cash and cash equivalents, project-designated funds, FUNBIO Resource Fund (FRF), and financial investments

Cash and cash equivalents include cash on hand, bank deposits, and other short-term highly liquid investments with original maturities of up to three months and an insignificant risk of changes in value.

Funds received for the sole and exclusive use in projects are classified as current or non-current assets depending on their availability for use and are not classified as cash and cash equivalents.

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The investments of the FUNBIO Resource Funds - i.e., funds managed by FUNBIO through asset managers Pragma Gestão de Patrimônio Ltda and Julius Bär Investment Bank - are diversified long-term investments, with maturities ranging from 1 to 8 years and liquidity ranging from D+1 to D+180 days. The funds are invested in government bonds (NTN-Bs), local and international equities, hedge funds, and fixed income instruments (low volatility and fixed rate/inflation-indexed).

These investments follow the investment policies of each fund and the guidelines of FUNBIO's Asset Management Committee and are not presented as cash and cash equivalents.

2.5. Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

a) Classification and measurement

The assessment of FUNBIO's financial assets is detailed in the table below:

Financial assets	FUNBIO financial statements	Asset category
Cash and equivalents	Cash and cash equivalents	Amortized cost
Financial investments	Financial investments	Fair value through profit or loss
Project-designated funds	Financial investments	Fair value through profit or loss
Agency-designated funds	Financial investments	Fair value through profit or loss
Foreign-designated funds	Financial investments	Fair value through profit or loss
Project advances	Advances to suppliers	Amortized cost

b) Impairment

The carrying amount of a financial asset is directly reduced by the impairment loss for all financial assets, except for accounts receivable, where the carrying amount is reduced through the use of an allowance account.

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Financial assets – Continued

c) *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized primarily when:

- The contractual rights to receive cash flows from the asset expire;
- FUNBIO has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full, without significant delay, to a third party under a “pass-through” arrangement; and (a) the Entity has transferred substantially all the risks and rewards of ownership of the asset, or (b) the Entity has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When FUNBIO has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset but has retained control of the asset, the asset continues to be recognized to the extent of FUNBIO’s continuing involvement in the asset.

Financial liabilities

a) *Classification and measurement*

The effective interest method is used to calculate the amortized cost of a financial liability and to allocate interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability (or, when appropriate, a shorter period) to the net carrying amount on initial recognition.

The Entity’s financial liabilities include suppliers, other payables, project-designated funds, and other liabilities. These have been classified as “other financial liabilities” and are initially measured at fair value, net of transaction costs.

These financial liabilities are subsequently measured at amortized cost using the effective interest method, with interest expenses recognized based on the effective rate.

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b) *Derecognition*

A financial liability is derecognized when the obligation is discharged, cancelled, or expires. When an existing financial liability is replaced by another from the same lender with substantially different terms, or the terms of an existing liability are significantly modified, such replacement or modification is accounted for as a derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of income.

Financial instruments – net presentation

Financial assets and liabilities are presented net in the balance sheet only when there is a current and legally enforceable right to offset the recognized amounts and there is an intention to either settle on a net basis or realize the asset and settle the liability simultaneously.

2.5. **Property and equipment**

Property and equipment are measured at historical cost, less accumulated depreciation and accumulated impairment losses, when applicable. Historical cost includes expenditures directly attributable to the acquisition of the assets, including borrowing costs related to the acquisition of qualifying assets.

Depreciation of property and equipment is recorded over their useful lives, as shown below:

	<u>Years</u>
Leasehold improvements	3 to 25
IT equipment	5
Furniture and fixtures	10
Machinery and equipment	10

Residual values and useful lives of assets are reviewed and adjusted, if appropriate, at the end of each reporting period.

2.6. **Impairment of assets**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be fully recoverable. An asset’s carrying amount is reduced to its estimated recoverable amount if the carrying amount exceeds that estimated value. The recoverable amount is the higher of an asset’s fair value less costs to sell and its value in use.

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2.7. Provisions

Provisions are recognized when the Entity has a present or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. The Entity is involved in ongoing labor, tax, and civil proceedings and is addressing these matters at both administrative and judicial levels. When applicable, these are supported by judicial deposits. Provisions for potential losses arising from such proceedings are estimated and updated by Management, with support from external legal advisors.

2.8. Third-party funds designated for projects

Deposits received into FUNBIO accounts that are intended for project implementation and governed by contractual instruments are recognized as obligations of the Entity to the donors and/or partners. As the projects are executed, these obligations are recognized against the "Approved financial reports" account in the statement of income.

2.9. Revenue recognition

Revenue comprises the fair value of project expense reimbursements, cost recovery, and, when applicable, services rendered in the ordinary course of the Entity's activities.

Project reimbursement revenue is recognized in the income statement when FUNBIO is reimbursed for managing and implementing projects, in accordance with its social purpose as stated in its bylaws. These revenues are included in the project budgets, which are an integral part of the contractual agreements.

Cost recovery revenue is calculated based on a variable percentage according to project implementation. These amounts are stipulated in contractual instruments and budgets prepared to achieve the projects' objectives and do not constitute unrestricted funds for the Entity. This revenue is recognized in the income statement upon submission of project financial reports to donors.

Revenue from services rendered is recognized in the income statement when it can be reliably measured and is associated with a transaction, based on the stage of completion of services as contractual obligations are fulfilled.

Finance income

Finance income is recognized using the effective interest rate method.

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2.10. Recognition of project expenses

Project-related expenses are recognized in the income statement as they are incurred.

2.11. Tax obligations

2.11.1. Income tax and social contribution

Requirements established by [Brazilian] Law No. 9,790/99

As a not-for-profit entity, the Entity is exempt from income tax and social contribution, pursuant to Article 15 of Law No. 9,532/97, provided that it meets the requirements set forth in items "a" through "h" of § 2, Article 12 of the aforementioned Law, including but not limited to:

- Not remunerating, in any form, its directors for services rendered, except in the case of associations, foundations, or civil society organizations without profit purposes, whose directors may be remunerated provided that they are effectively engaged in executive management and that the requirements established in Articles 3 and 16 of Law No. 9,790 of March 23, 1999 are met. The maximum limits must correspond to market values in the region where the organization operates, and the remuneration amount must be set by the entity's highest deliberative body, recorded in meeting minutes, and communicated to the Public Prosecutor's Office in the case of foundations;
- Fully applying its resources to the maintenance and development of its social objectives;
- Keeping complete records of its revenues and expenses in books that comply with the legal formalities necessary to ensure their accuracy; maintaining in good order, for a period of five years from the date of issuance, all documents that substantiate the origin of its revenues and the realization of its expenses, as well as the performance of any other acts or operations that may affect its net assets.

Requirements established by Law No. 9,790/99 – Continued

- Annually submitting an Income Tax Return, in accordance with regulations issued by the Federal Revenue Service;
- Withholding and paying taxes on income paid or credited, as well as paying social security contributions related to employees, and fulfilling all related ancillary obligations;

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- Ensuring that, in the event of a merger, consolidation, spin-off, or termination of activities, its assets are allocated to another entity that meets the conditions required to benefit from tax exemption, or to a public entity.

The Entity has been complying with the requirements set forth in Law No. 9,532/97 in order to qualify for the aforementioned exemptions.

2.11.2. Contribution to the Social Integration Program (PIS) and the Contribution for the Financing of Social Security (COFINS)

According to Article 13 of Provisional Measure (PM) No. 2,158-35 of 2001, not-for-profit entities that have employees, as defined by labor legislation, must contribute to PIS with a fixed rate of 1% on their monthly payroll. Such entities are exempt from PIS on revenues, as established in §1, Article 14 of PM No. 2,158-35/01, provided they meet the requirements set forth in Article 12 of Law No. 9,532/97.

Regarding COFINS, item X of Article 14 of PM No. 2,158-35 of 2001 establishes that there is no incidence on the revenues of not-for-profit institutions. Here too, the exemption depends on fulfilling the requirements of Article 12 of Law No. 9,532/97.

The Entity has been complying with the requirements established by Law No. 9,532/97 to benefit from the aforementioned exemptions.

2.12. New or revised pronouncements applied for the first time in 2023

Definition of Accounting Estimates – Amendments to IAS 8

The amendments to IAS 8 (equivalent to CPC 23 – Accounting Policies, Changes in Estimates and Errors) clarify the distinction between changes in accounting estimates, changes in accounting policies, and the correction of errors. They also clarify how entities use measurement techniques and inputs to develop accounting estimates.

The amendments had no impact on the Entity's financial statements.

Disclosure of Accounting Policies – Amendments to IAS 1 and IFRS Practice Statement 2

The amendments to IAS 1 (equivalent to CPC 26 (R1) – Presentation of Financial Statements) and IFRS Practice Statement 2 provide guidance and examples to help entities apply materiality judgments to the disclosure of accounting policies. The amendments aim to help entities provide more useful accounting policy disclosures by replacing the

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requirement to disclose “significant” accounting policies with a requirement to disclose “material” accounting policies, and by adding guidance on how to apply the concept of materiality when deciding which policies to disclose.

The amendments had no impact on the Entity’s financial statements.

2. Presentation of the financial statements and accounting policies – Continued

2.13. Standards issued but not yet effective

Amendments to IAS 1: Classification of Liabilities as Current or Non-Current

In January 2020 and October 2022, the IASB issued amendments to paragraphs 69 to 76 of IAS 1 (equivalent to CPC 26 (R1) – Presentation of Financial Statements) to specify the requirements for classifying liabilities as current or non-current.

The amendments had no impact on the Entity’s financial statements.

3. Financial risk management

The Entity is exposed to the following risks arising from the use of financial instruments: market risk, foreign exchange risk, and liquidity risk.

The information below provides a summary of the Entity’s exposure to each of the aforementioned risks, along with its objectives, policies, and processes for measuring and managing risk, as well as capital management. Additional quantitative disclosures are included throughout these financial statements.

Market risks

Market risk is the risk that changes in market prices, such as interest rates on the Entity’s financial investments, will affect the gains derived from its portfolio or the value of its holdings in financial instruments.

For short-term investments (such as CDBs and fixed-income funds at Banco do Brasil), the Entity manages market risk by investing in low-risk, low-leverage financial instruments, always with top-tier financial institutions. In this context, exchange rate risk is considered the primary market risk associated with projects funded by foreign entities.

For investments managed by FUNBIO through its asset managers, Pragma Patrimônio and Julius Bär Bank, market risk is addressed according to each fund’s investment policy, with allocations

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across a diverse range of assets to minimize volatility and achieve expected returns under each investment strategy. Asset classes are subject to market value fluctuations, but the goal of a medium- to long-term diversified portfolio is to reduce overall market risk. For funds whose investment policies include allocations abroad, exchange rate risk is the main concern.

Exchange rate risk

This risk arises from the possibility that the Entity may incur losses due to exchange rate fluctuations, which could reduce invoiced nominal amounts or increase amounts raised in the market.

Projects are budgeted and executed in Brazilian reais, and the monitoring of balances pending internalization, as reflected in project financial reports, is updated based on the prevailing exchange rate. Regular reconciliations are performed between the amounts to be internalized and the project's defined targets. In the event of significant fluctuations, the project is subject to replanning.

Liquidity risk

Liquidity risk is the risk that the Entity may not have sufficient liquid resources to meet its financial obligations due to a mismatch in timing or volume between expected receipts and payments.

To manage cash liquidity, assumptions regarding future disbursements and receipts are established and monitored daily by the Project Financial Control department. This control is exercised by the Entity individually for each of its projects.

Credit risk

The Entity's credit risk is primarily attributable to its cash and cash equivalents and financial investments.

The Entity invests its cash surplus in public and private securities in accordance with guidelines approved by the Advisory Board, which follow the Entity's policy on credit risk concentration. Investments carrying private credit risk are made only with top-tier financial institutions.

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4. Cash and cash equivalents, FUNBIO Resource Fund (FRF), project-designated funds, Global Environment Facility (GEF) Agency, and Green Climate Fund (GCF) Agency.

Description	Note	12/31/2024	12/31/2023
Cash and cash equivalents	4.a	2,863	3,613
FUNBIO Resource Fund - FRF	4.b	44,621	44,017
Total own funds		47,484	47,630
Project-designated funds - GEF Agency	4.c	26,116	27,912
Project-designated funds - GCF Agency	4.d	3,516	2,752
Project-designated funds – Current	4.e	823,871	597,967
Project-designated funds – Non-current	4.f	772,788	716,701
Total project-designated funds		1,626,291	1,345,332

4.a) Composition of own funds – Cash and cash equivalents

Description	12/31/2024	12/31/2023
<u>Domestic banks</u>		
Banco do Brasil - Administrative - Savings	100	95
Total domestic banks	100	95
<u>Domestic financial investments</u>		
Banco do Brasil CDB - Administrative	1,373	2,325
Banco do Brasil RF LP Corporate - Administrative	913	834
Itaú APLIC AUT MAIS - Administrative	54	41
Total domestic financial investments	2,340	3,200
<u>Foreign banks and investments</u>		
Banco do Brasil NY - Administrative	12	10
Banco do Brasil NY - Aplic. ALLO - Administrative	411	308
Total foreign banks and investments	423	318
Total cash and cash equivalents	2,863	3,613

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

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4.b) Composition of FUNBIO Resource Fund (FRF) balances

Description	12/31/2024	12/31/2023
<u>Domestic banks</u>		
Itaú Private – FRF	1	3
Total domestic banks	1	3
<u>Domestic financial investments – Asset manager ⁽¹⁾</u>		
Itaú Pragma LIBER - FRF	15,634	14,492
Itaú Pragma ARES - FRF	4,937	8,906
Itaú Private EFFICAX - FRF	5,756	4,394
Itaú Pragma HONOR - FRF	8,144	8,155
BNP Paribas - Osmosis Global - FRF	5,005	3,341
Itaú Pragma LYNX MM - FRF	2,912	3,321
Itaú CDB DI – FRF	345	312
BTG Pactual GAMA BW - FRF	-	1,093
Itaú Pragma ARES 2 FIF MM - FRF	1,887	-
Total domestic financial investments – Asset manager	44,620	44,014
Total FUNBIO Resource Fund - FRF	44,621	44,017

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

(1) The investments of the funds managed by FUNBIO through Pragma Patrimônio are diversified long-term investments, with durations ranging from over 1 year to 8 years, and liquidity varying from D+1 to D+180 days. The funds are allocated across Low Volatility Fixed Income, Fixed Income, Hedge Funds, Equities, and Offshore Equities. In fiscal year 2024, the FRF had an average return of 3.3%, below its benchmark of 5.7%. The investment allocation by type is presented below:

Local Portfolio Application	Low Volatility Fixed Income	20.20%
	Fixed Income	35.04%
	Hedge Funds	15.30%
	Equities	18.25%
	Offshore Equities	11.22%
	Accounts Payable/Receivable	(0.01%)

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4.c) Composition of balances – Project-designated funds – GEF Agency

Description	12/31/2024	12/31/2023
<i>Domestic banks</i>		
GEF Agency Grant Proespecies	1	-
GEF Agency - PPG Baru	1	-
Total Domestic banks	2	-
<i>Domestic financial investments</i>		
Banco do Brasil RF LP - GEF Agency Grant Proespecies	10,691	21,868
Banco do Brasil RF LP - GEF	295	344
Banco do Brasil CDB - GEF Agency PPG BARU	2,883	3,851
Banco do Brasil CDB - GEF Agency Funbio	2,686	1,340
Banco do Brasil CDB - GEF Agency PPG Territórios	344	509
Banco do Brasil CDB - GEF Agency- Mecanismo Amazônia Viva	592	-
XP Investimentos CDB – GEF Agency- GBFF Indígena	1,519	-
XP Investimentos Fundo XP – GEF Agency- GBFF Indígena	7,085	-
XP Investimentos Compromissada – GEF Agency- GBFF Indígena	19	-
Total Domestic financial investments	26,114	27,912
Total Project-designated funds - GEF Agency	26,116	27,912

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

4.d) Composition of balances - Project-designated funds - GCF Agency

Description	12/31/2024	12/31/2023
<i>Domestic banks</i>		
GCF Agency - Readiness AND	2	-
GCF Agency - Readiness Oceans	2	-
Total Domestic banks	4	-
<i>Domestic financial investments</i>		
Banco do Brasil CDB - GCF Agency - Readiness	1,590	1,347
Banco do Brasil CDB – GCF Agency - Readiness AND	331	646
Banco do Brasil CDB – GCF Agency - Readiness Oceans	490	759
Banco do Brasil CDB – GCF Agency - Readiness Monitoring	1,101	-
Total Domestic financial investments	3,512	2,752
Total Project-designated funds - GCF Agency	3,516	2,752

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

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4.e) Composition of balances – Project-designated funds in current assets

Description	12/31/2024	12/31/2023
<u>Domestic banks</u>		
Banco do Brasil - Floresta Viva – Xingu Call for Proposals	1	502
Banco do Brasil - Living Amazon – Enabling Fund – ECF	1	3,000
Banco do Brasil – Other projects	49	153
Total funds available domestic banks	51	3,655
<u>Domestic financial investments - Certificate of Bank Deposit (CDB)</u>		
Itaú CDB - Fauna (Fauna Portfolio)	805	729
Banco do Brasil CDB – Atlantic Forest III ⁽²⁾	-	1,042
Banco do Brasil CDB – TAJ Paranaguá Mod. III ⁽²⁾	2,436	6,013
Banco do Brasil CDB – Frade CAA – Marine and Fisheries Research ⁽²⁾	2,320	349
Banco do Brasil CDB – Kayapó ⁽²⁾	-	179
Banco do Brasil CDB – Rio da Prata Wildlife Refuge ⁽²⁾	811	735
Banco do Brasil CDB – Frade CAA – PA Conservation RJ ⁽²⁾	944	2,591
Banco do Brasil CDB – Frade CAA – Environmental Education ⁽²⁾	838	201
Banco do Brasil CDB – Probio MMA Balance ⁽²⁾	33	33
Banco do Brasil CDB – Frade CAA – UC Conservation Phase II ⁽²⁾	4,065	5,732
Banco do Brasil CDB – Frade CAA – Environmental Education Phase II ⁽²⁾	5,936	7,759
Banco do Brasil CDB – FUNBIO Grants ⁽²⁾	722	650
Banco do Brasil CDB – GEF MAR - Petrobras ⁽²⁾	10,449	19,013
Banco do Brasil CDB – GEF Terrestre ⁽²⁾	2,821	18,352
Banco do Brasil CDB – REM Mato Grosso ⁽²⁾	422	2,123
Banco do Brasil CDB – Operational Working Fund ⁽²⁾	4,408	8,212
Banco do Brasil CDB – Exxon Mobill ⁽²⁾	439	317
Banco do Brasil CDB – Porto Sul ⁽²⁾	4,773	991
Banco do Brasil CDB – Copaibas ⁽²⁾	3,957	4,743
Banco do Brasil CDB – Abrolhos Land and Sea Fund – Operational ⁽²⁾	385	829
Banco do Brasil CDB - Underwater Warehousing CAA ⁽²⁾	214	222
Banco do Brasil CDB - Amazon Consortium – French Embassy ⁽²⁾	-	96
Banco do Brasil CDB - TAJ Paranaguá Mod. IA ⁽²⁾	269	1,308
Banco do Brasil CDB - Fdo Amapa – Operational ⁽²⁾	316	285
Banco do Brasil CDB - ICS EAF ⁽²⁾	218	182
Banco do Brasil CDB – Sun Coral CAA ⁽²⁾	11,753	11,143
Banco do Brasil CDB – Rewild ⁽²⁾	169	34
Banco do Brasil CDB - PEMALM II ⁽²⁾	-	274
Banco do Brasil CDB - JBS CAA EAF ⁽²⁾	408	529
Banco do Brasil CDB - Imerys PA Environmental CAA ⁽²⁾	364	2,021
Banco do Brasil CDB - AG. GFCR PPG Corais ⁽²⁾	268	243
Banco do Brasil CDB - Floresta Viva – BNDES ⁽²⁾	26,995	7,530
Banco do Brasil CDB - Floresta Viva – Petrobras ⁽²⁾	452	7
Subtotal domestic financial investments - Certificate of Bank Deposit (CDB)	87,990	104,467

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Description	12/31/2024	12/31/2023
Subtotal de Domestic financial investments - Certificate of Bank Deposit (CDB) (continued)	87,990	104,467
<i><u>Domestic financial investments - Certificate of Bank Deposit (CDB) (continued)</u></i>		
Banco do Brasil CDB - MOORE EAF ⁽²⁾	11,871	13,288
Banco do Brasil CDB - Fdo Oportunidade – PROBIO II ⁽²⁾	-	1
Banco do Brasil CDB - Floresta Viva – Amazonas Call for Proposals ⁽²⁾	3,865	4,121
Banco do Brasil CDB - Floresta Viva - HEINEKEN Support ⁽²⁾	2,096	720
Banco do Brasil CDB - RENOVA - Rio Doce ⁽²⁾	2,262	6,888
Banco do Brasil CDB - GEF MAR Petrobras II ⁽²⁾	1,834	5,662
Banco do Brasil CDB - CITINOVA II ⁽²⁾	413	2,658
Banco do Brasil CDB - Floresta Viva – Xingu Call for Proposals ⁽²⁾	2,892	3,475
Banco do Brasil CDB - POP SMC OSF ⁽²⁾	2,306	3,075
Banco do Brasil CDB - POP ICMBio Protection Re:wild ⁽²⁾	1,392	3,810
Banco do Brasil CDB - POP RAMSAR SitesRe:wild ⁽²⁾	851	651
Banco do Brasil CDB - Floresta Viva – Manguezais Call for Proposals ⁽²⁾	6,992	4,511
Banco do Brasil CDB - POP ICMBio Protection Moore ⁽²⁾	4,152	5,135
Banco do Brasil CDB - POP CLUA IBAMA ⁽²⁾	-	33
Banco do Brasil CDB - TNC Amazon Consortium ⁽²⁾	-	83
Banco do Brasil CDB - Amazônia Viva – ECF: NATURA ⁽²⁾	1,505	-
Banco do Brasil CDB - Amazônia Viva – ECF: Good Energies ⁽²⁾	2,772	-
Banco do Brasil CDB - POP SECD AAF ⁽²⁾	2,004	-
Banco do Brasil CDB - POP SECD Re:wild ⁽²⁾	826	-
Banco do Brasil CDB - POP SECD RainForest ⁽²⁾	523	-
Banco do Brasil CDB - Marine Fund – Carteiras ⁽²⁾	50,123	-
Banco do Brasil CDB - POP IBAMA CLUA Sistema ⁽²⁾	4,900	-
Banco do Brasil CDB - Fonseca Leadership – Grants FLP ⁽²⁾	957	-
Banco do Brasil CDB - CAA Vale - G7 National Parks ⁽²⁾	1,069	-
Banco do Brasil CDB - Floresta Viva – Paraná Call for Proposals ⁽²⁾	1,256	-
Banco do Brasil CDB - Floresta Viva - Fomento Pantanal Aegea ⁽²⁾	1,020	-
Banco do Brasil CDB – ARCA ⁽²⁾	42	-
Banco do Brasil CDB – Indigenous Financial Mechanism ⁽²⁾	1,513	-
Banco do Brasil CDB - CAA Acipará – EAF ⁽²⁾	480	-
Banco do Brasil CDB - Floresta Viva – Connecting Landscapes Call for Proposals ⁽²⁾	3,101	-
Banco do Brasil CDB - Marés do Norte ⁽²⁾	2,613	-
Banco do Brasil CDB - BALLMER_FAF_FD ⁽²⁾	4,875	-
Banco do Brasil CDB - SEQUOIA_FAF_FD ⁽²⁾	3,032	-
Banco do Brasil CDB - Floresta Viva – Corredores Call for Proposal ⁽²⁾	4,066	-
Banco do Brasil CDB - FMA Principal ⁽²⁾	5,032	-
Banco do Brasil CDB - GEF - 7 Dataclima ⁽²⁾	1,331	-
Subtotal de Domestic financial investments - Certificate of Bank Deposit (CDB)	221,956	158,578

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Description	12/31/2024	12/31/2023
Subtotal de Domestic financial investments - Certificate of Bank Deposit (CDB)	221,956	158,578
<u>Domestic financial investments - Fixed Income</u>		
Banco do Brasil RF DI VIP - Fundo de Oportunidade PROBIO II	1,721	2,021
Banco do Brasil RF LP CORPORATE - REM ⁽³⁾	18,760	60,760
Banco do Brasil RF LP CORPORATE - Copaibas ⁽³⁾	26,467	27,437
Banco do Brasil RF LP CORPORATE - Porto Sul ⁽³⁾	24,744	14,245
Banco do Brasil RF LP CORPORATE – Underwater Housing CAA ⁽³⁾	5,321	11,644
Banco do Brasil RF LP CORPORATE - CAA Frade Marine Research ⁽³⁾	3,017	9,924
Banco do Brasil RF LP CORPORATE - CAA Frade Ambiental ⁽³⁾	1,988	7,611
Banco do Brasil RF LP CORPORATE - TAJ Paranaguá I ⁽³⁾	69,016	68,684
Banco do Brasil RF LP CORPORATE - TAJ Paranaguá II ⁽³⁾	60,579	57,255
Banco do Brasil RF LP CORPORATE - CAA Frade UCS RJ ⁽³⁾	5,513	5,038
Banco do Brasil RF LP CORPORATE - GEF Terrestre ⁽³⁾	20,187	-
Banco do Brasil RF LP CORPORATE - JBS CAA EAF ⁽³⁾	2,782	3,027
Banco do Brasil RF LP CORPORATE - IMERYS PA TAE ⁽³⁾	800	3,592
Banco do Brasil RF LP CORPORATE - GEF MAR Petrobras II ⁽³⁾	38,186	34,892
Banco do Brasil RF LP CORPORATE - Floresta Viva – Petrobras ⁽³⁾	5,817	5,100
Banco do Brasil RF LP CORPORATE - MOORE EAF ⁽³⁾	8,459	7,729
Banco do Brasil RF LP CORPORATE - Floresta Viva - HEINEKEN Support ⁽³⁾	783	716
Banco do Brasil RF LP CORPORATE - ARPA 3rd Phase – Operational TF ⁽³⁾	61,767	-
Banco do Brasil RF LP CORPORATE - Amazônia Viva – ECF: Natura ⁽³⁾	4,750	-
Banco do Brasil RF LP CORPORATE - CAA Vale - G7 National Parks ⁽³⁾	69,049	-
Banco do Brasil RF LP CORPORATE - Renova - Rio Doce ⁽³⁾	4,664	-
Banco do Brasil RF LP CORPORATE - BALLMER_FAF ⁽³⁾	17,415	-
Banco do Brasil RF LP CORPORATE - SEQUOIA_FAF ⁽³⁾	12,114	-
Banco do Brasil RF LP CORPORATE - FMA Principal ⁽³⁾	25,358	-
Caixa Econômica - FMA Agreement, CA CCA Portfolio ⁽¹⁾	18,814	23,161
Caixa Econômica - FMA Agreement Ib) Federal CA Portfolio ⁽¹⁾	4,582	4,243
Caixa Econômica - FMA Agreement Ic) Land Regularization ⁽¹⁾	12,615	11,629
Caixa Econômica - FMA Agreement III) Fiduciary Financial Institution ⁽¹⁾	42,264	38,961
Caixa Econômica - FMA Agreement I. O. – Forest Restoration ⁽¹⁾	22,847	26,950
Caixa Econômica - FMA Agreement – CAA Instrument ⁽¹⁾	3,199	2,974
Caixa Econômica - FMA Agreement – Other Sources Operations Instrument ⁽¹⁾	8,087	7,900
Total domestic financial investments – Fixed Income	601,665	435,493
<u>Remaining domestic financial investments</u>		
Itaú PRIV EXCLUSIVE FIC - Fauna Fund Portfolio	199	182
Itaú Aplic Aut Mais – Fauna Fund Portfolio	-	-
Total remaining domestic financial investments	199	182
<u>Foreign banks and investments</u>		
Banco do Brasil Londres - Mata Atlantica III	-	59
Total foreign banks and investments	-	59
Total funds tied to projects under current assets	823,871	597,967

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements December 31, 2024 and 2023 (In thousands of Brazilian reais)

(1) The funds invested in the FI RF Fund, acquired from Caixa Econômica, yielded a return of 10.64% in 2024 (compared to 12.97% in 2023). Cooperation Agreement No. 04/2016, under Clause Three – On Intervening Parties –, paragraph two, establishes that "the Operational Manager (FUNBIO) is exempt from any responsibility regarding the financial management of the funds, their investments, and earnings."

(2) Project funds were invested in CDBs (Bank Deposit Certificates) acquired from Banco do Brasil S/A, with negotiated rates ranging from 96% to 101% of the CDI (Interbank Deposit Certificate rate).

(3) A portion of the project funds was invested in Long-Term Corporate Fixed Income at Banco do Brasil. The performance fee corresponds to 20% of the earnings exceeding the average one-day DI rate, in accordance with the fund's regulations at Banco do Brasil. The annual return was 11.18% (compared to 13.08% in 2023).

4.f) Breakdown of project-related fund balances under non-current assets

Description	12/31/2024	12/31/2023
<u>Domestic banks</u>		
Itaú Private – Kayapó Fund ⁽¹⁾	4	4
Itaú Private – Transition Fund - TF ⁽²⁾	1	-
Itaú Private - Abrolhos Fund ⁽³⁾	-	4
Itaú Private - Amapá Fund ⁽⁴⁾	3	3
Itaú Private - Marine Endowment Fund ⁽⁵⁾	1	3
Total resources available in domestic banks	9	14
<u>Domestic financial investments – Assets manager</u>		
Itaú Pragma LIBER MM - Kayapó Fund ⁽¹⁾	3,872	4,120
Itaú Pragma LYNX MM - Kayapó Fund ⁽¹⁾	1,281	2,329
Itaú Pragma HONOR - Kayapó Fund ⁽¹⁾	1,193	1,420
Itaú Private EFFICAX - Kayapó Fund ⁽¹⁾	11,676	11,366
Itaú Pragma HONOR - Transition Fund - TF ⁽²⁾	14,325	10,407
Itaú Pragma LIBER – Transition Fund – FT ⁽²⁾	14,500	9,024
Itaú Pragma SUMAUMA - Transition Fund - TF ⁽²⁾	141,296	111,749
Itaú Private EFFICAX - Transition Fund - TF ⁽²⁾	2,239	31,858
BNP Paribas - Osmosis Global – Transition Fund - TF ⁽²⁾	5,885	-
BNP Paribas – Osmosis Global – Abrolhos Fund ⁽³⁾	626	441
Itaú Pragma LIBER - Abrolhos Fund ⁽³⁾	1,536	1,426
Itaú Pragma HONOR - Abrolhos Fund ⁽³⁾	1,500	1,620
Itaú Pragma ARES - Abrolhos Fund ⁽³⁾	530	929
Itaú Pragma ARES 2 FIF MM- Abrolhos Fund ⁽³⁾	204	-
Itaú Pragma LYNX MM - Abrolhos Fund ⁽³⁾	50	-
Itaú EFFICAX - Abrolhos Fund ⁽³⁾	299	236
BTG Pactual - GAMA BW - Abrolhos Fund ⁽³⁾	-	112
Itaú Pragma LIBER - Amapá Fund ⁽⁴⁾	2,192	2,050
Itaú Pragma ARES - Amapá Fund ⁽⁴⁾	755	1,328
Subtotal domestic financial investments	203,959	190,415

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Description	12/31/2024	12/31/2023
Subtotal domestic financial investments	203,959	190,415
Itau Pragma HONOR - Amapa Fund ⁽⁴⁾	2,145	2,319
Itau Private EFFICAX- Amapa Fund ⁽⁴⁾	436	314
BNP Paribas - Osmosis Global - Amapa Fund ⁽⁴⁾	901	620
BTG Pactual - GAMA BW – Amapa Fund ⁽⁴⁾	-	186
Itau Pragma ARES 2 FIF MM- Amapa Fund ⁽⁴⁾	288	-
Itau Pragma LYNX MM - Amapa Fund ⁽⁴⁾	70	-
Itau Soberano - Marine Endowment Fund ⁽⁵⁾	-	4,619
Itaú Pragma LYNX MM - Marine Endowment Fund ⁽⁵⁾	3,112	4,779
Itaú Pragma LIBER MM - Marine Endowment Fund ⁽⁵⁾	16,311	15,358
Itaú Pragma HONOR - Marine Endowment Fund ⁽⁵⁾	5,646	5,099
Itau Pragma ARES - Marine Endowment Fund ⁽⁵⁾	4,230	7,521
Itau Private EFFICAX - Marine Endowment Fund ⁽⁵⁾	12,539	5,503
BNP Paribas - Osmosis Global - Marine Endowment Fund ⁽⁵⁾	3,300	1,500
BTG Pactual - GAMA BW– Marine Endowment Fund ⁽⁵⁾	-	1,069
Itau Pragma ARES 2 FIF MM - Marine Endowment Fund ⁽⁵⁾	1,616	
Total domestic financial investments	254,553	239,302
Description	12/31/2024	12/31/2023
<u>Foreign financial investments</u>		
Julius Bär – Transition Fund ⁽²⁾	498,283	444,678
Julius Bär - Abrolhos Fund ⁽³⁾	7,530	5,402
Julius Bär - Amapa Fund ⁽⁴⁾	12,413	8,903
Total foreign financial investments	518,226	458,983
<u>Financial investments abroad in transit</u> ⁽⁵⁾		
Julius Bär - Transition Fund	-	18,402
Total financial investments abroad in transit		18,402
Total project-related funds under non-current assets	772,788	716,701

All bank accounts and financial investments (both domestic and foreign) are carefully managed through top-tier financial institutions.

Asset manager and types of investment:

(1) Kayapó Fund:

Local Portfolio	Low Volatility Fixed Income	71.9%
Application	Fixed Income	21.5%
	Equities	6.6%

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(2) Transition Fund:

Local Portfolio Application	Low Volatility Fixed Income	32.7%
	Fixed Income	35.2%
	Hedge Funds	14.6%
	Equities	6.6%
	Offshore equities	6.9%
Offshore portfolio:	CHF Cash	0.01%
	DKK Cash	0.01%
	EUR Cash	-16.85%
	USD Cash	21.84%
	JPY Cash	0.01%
	Fixed Income	28.97%
	Equities	63.07%
	Alternative Investments	2.94%

(3) Abrolhos Land and Sea Fund (ATM Fund)

Local Portfolio:	Low-volatility fixed income	7.36%
	Fixed income	32.38%
	Hedge Fund	15.45%
	Equities	31.61%
	Offshore Equities	13.20%
Offshore Portfolio:	CHF Cash	1.36%
	EUR Cash	-11.39%
	GBP Cash	0.02%
	USD Cash	20.55%
	Fixed Income	35.32%
	Equities	52.34%
	Alternative Investments	1.80%

(4) Amapa Fund

Local Portfolio:	Low-volatility fixed income	7.5%
	Fixed income	32.29%
	Hedge Fund	15.35%
	Equities	31.60%
	Offshore Equities	13.27%
	Acc. Payable/receivable	-0.01%
Offshore Portfolio:	CHF Cash	1.24%
	EUR Cash	-11.60%
	GBP Cash	0.01%
	USD Cash	20.48%
	Fixed Income	35.30%
	Equities	52.78%
	Alternative Investments	1.78%

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(5) Marine Endowment Fund

Local Portfolio:	Low-volatility fixed income	33.48%
	Fixed income	34.89%
	Hedge Fund	12.50%
	Equities	12.08%
	Offshore Equities	7.06%
	Acc. Payable/receivable	-0.01%

The amounts presented under cash, bank deposits in Brazil and abroad, and financial investments correspond to the Entity's own funds, allocated for its operational and administrative maintenance. These resources are readily convertible to cash and carry an insignificant risk of changes in value.

The financial investments consist of investment funds and bank deposit certificates (CDBs) acquired at rates ranging from 96% to 101.50% of the CDI variation (the same rates recorded as of December 31, 2023). These assets are recorded at the invested amount, plus earnings accrued up to the balance sheet date.

The funds allocated to the projects and to the GEF Agency represent amounts transferred by various sponsors to the Entity. These resources are maintained in individual checking accounts for each project and invested in investment funds, repurchase agreements, and bank deposit certificates (CDBs), all with maturities of less than 90 days and an insignificant risk of devaluation.

These investments are recorded at the invested amount, plus accrued earnings up to the balance sheet date.

The funds managed by FUNBIO, through Pragma Patrimônio and Julius Baer Investment Bank, are diversified across short- and long-term instruments, with maturities ranging from 1 to 8 years and liquidity ranging from D+1 to D+180 days. The resources are allocated among low-volatility fixed income, fixed income, hedge funds, equities, and offshore equities.

5. Salaries and social charges payable

	12/31/2024	12/31/2023
Vacation and related provisions	2,654	2,205
Salaries payable	859	769
Income tax withheld at source (IRRF) payable	566	577
Social security (INSS) payable	403	461
Severance indemnity fund (FGTS) payable	152	124
PIS tax payable	25	20
Other	42	31
Total	4,701	4,187

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6. Third-party funds allocated to projects

Project balance movements – 2024¹

	12/31/2023	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2024	Note
Cooperation Agreement between FUNBIO and MMA – Probio II	34	-	3	(3)	-	-	-	-	-	34	6.1
FMA Agreement – Instr. I-A Environmental Compensation	23.161	-	1.974	(401)	-	(246)	(674)	-	(5.000)	18.814	6.2.1
FMA Agreement – Instr. I-B Federal CA	4.243	-	448	(89)	-	-	(21)	-	-	4.581	6.2.1
FMA Agreement – Instr. I-C Land Regularization Resettlement	11.629	-	1.228	(243)	-	-	-	-	-	12.614	6.2.1
FMA Agreement – Instr. III-A – Fiduciary Financing	38.961	-	4.115	(813)	-	-	-	-	-	42.263	6.2.2
FMA Agreement – Instr. IV – Forest Restoration Operations	26.950	-	2.516	(509)	-	(5.266)	(844)	-	-	22.847	6.2.3
FMA Agreement – Instr. IV – Forest Restoration Operations _Floresta Viva	-	30.000	311	(70)	-	-	-	(30.241)	-	-	6.2.3
FMA Agreement – Instr. V – CAA	2.974	-	314	(62)	-	-	(27)	-	-	3.199	6.2.4
FMA Agreement – Instr. VI – Other Sources Operations	7.900	-	824	(164)	-	(86)	(388)	-	-	8.086	6.2.5
Park Adoption	736	-	76	-	-	-	-	-	-	812	6.3
GFCR Agency	244	-	25	-	-	-	-	-	-	269	6.4
Living Amazon – ECF: Enabling Fund	3.000	3.601	323	(30)	-	(451)	(187)	-	-	6.256	6.5
LIVING AMAZON – ECF: GOOD ENERGIES	-	2.658	230	(12)	-	-	(103)	-	-	2.773	6.5
ARPA Phase 3 Transition Fund – Operational	8.221	-	831	(486)	-	(54.658)	(9.301)	122.250	(682)	66.175	6.6
FUNBIO Grants – Conserving the Future	650	500	25	(4)	-	(448)	-	-	-	723	6.7
FUNBIO Grants – FLP	-	1.250	64	(6)	-	(350)	-	-	-	958	6.7
Fauna Fund Portfolio	911	-	100	(6)	-	-	-	-	-	1.005	6.8
CITINOVA II	2.659	-	212	(56)	-	(904)	(1.498)	-	-	413	6.9
Amazon Consortium – French Embassy – Phase II	95	-	6	(4)	-	(97)	-	-	-	-	6.10.2
Amazon Consortium – TNC	83	-	1	(1)	-	-	(8)	-	(75)	-	6.10.3
Copalbas	32.180	31.645	2.937	(744)	-	(32.941)	(2.498)	-	(155)	30.424	6.11
DATACLIMA+	-	1.327	10	(6)	-	-	-	-	-	1.331	6.12
Exxon Mobil - AMLD	319	1.100	46	(8)	-	(853)	(165)	-	-	439	6.13
FCAF_FD_BALLMER	-	21.827	597	(133)	-	-	-	-	-	22.291	6.14
FCAF_FD_SEQUOIA	-	15.112	92	(58)	-	-	-	-	-	15.146	6.14
EAFF - ICS	183	333	15	(6)	-	(218)	(50)	-	(39)	218	6.15.1
EAFF - MOORE	21.018	-	2.116	(207)	-	(1.416)	(1.177)	-	(1)	20.333	6.15.2
EAFF - CAA ACRIPARÁ	-	466	17	(1)	-	-	-	-	-	482	6.15.3
EAFF - JBS CAA	3.556	-	348	(53)	-	(576)	(83)	-	-	3.192	6.15.4
EAFF -IMERYYS PA TAE	5.612	-	338	(116)	-	(4.372)	(298)	-	-	1.164	6.15.5
Floresta Viva - BNDES	7.531	30.000	1.545	(276)	-	(510)	(764)	(10.530)	-	26.996	6.16.1
Floresta Viva – Corridors Call	-	-	20	(4)	-	(6.076)	(163)	10.289	-	4.066	6.16.2
Floresta Viva – Xingu Call	3.977	2.100	321	(55)	-	(3.199)	(252)	-	-	2.892	6.16.3
Floresta Viva – Amazonas Call	4.121	1.549	390	(57)	-	(2.530)	(156)	549	-	3.866	6.16.4
Floresta Viva – Forests of Rio Call – FMA	-	-	150	-	-	-	-	30.241	-	30.391	6.16.5
Floresta Viva - HEINEKEN Support	1.436	1.300	155	(12)	-	-	-	-	-	2.879	6.16.6
Floresta Viva - Connecting Landscapes Call	-	3.151	131	(14)	-	(29)	(137)	-	-	3.102	6.16.7
Floresta Viva - Paraná Call	-	1.000	20	-	-	-	-	-	-	1.020	6.16.8
Floresta Viva - Petrobras	5.107	10.000	1.399	(255)	-	-	-	(9.981)	-	6.270	6.16.9
Subtotal	217.491	158.919	24.273	(4.964)	-	(115.226)	(18.794)	112.577	(5.952)	368.324	

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements -- Continued
December 31, 2024 and 2023
(In thousands of Brazilian reais)

Project balance movements – 2024²

	12/31/2023	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2024	Note
Subtotal	217.491	158.919	24.273	(4.964)	-	(115.226)	(18.794)	112.577	(5.952)	368.324	
Floresta Viva - Mangroves Call	4.545	-	365	(67)	-	(7.063)	(461)	9.673	-	6.992	6.16.10
Floresta Viva - Forests of Rio Call – AEGEA	-	1.250	7	-	-	-	-	-	-	1.257	6.16.11
Abrolhos Land and Sea Fund(ATM Fund) – Operational	828	-	74	(17)	-	(500)	-	-	-	385	6.17
Amapa Fund Operational	286	-	30	(1)	-	-	-	-	1	316	6.18
Opportunities Fund – Probio II	2.022	-	185	(28)	-	(297)	(160)	-	-	1.722	6.19
Marine Fund Portfolios	-	46.610	3.513	-	-	-	-	-	-	50.123	6.20
G7 National Parks	-	66.000	4.738	(620)	-	-	-	-	-	70.118	6.21
GEF ARCA	-	554	2	(3)	(22)	(488)	-	-	-	43	6.22
GEF Mar - Petrobras	19.020	-	1.503	(394)	-	(7.586)	(1.890)	-	(194)	10.459	6.23
GEF Mar - Petrobras II	40.555	-	4.301	(677)	-	(3.053)	(1.008)	-	(98)	40.020	6.23
Gef terrestre	18.357	32.895	1.026	(352)	-	(25.424)	(3.468)	-	(25)	23.009	6.24
Kayapó operational	181	-	108	(29)	-	(1.901)	(403)	2.000	44	-	6.25
MARÉS do NORTE	-	2.559	64	(10)	-	-	-	-	-	2.613	6.26
Atlantic Forest III	1.107	-	43	(14)	-	(879)	-	-	(257)	-	6.27
Indigenous Financial Mechanism	-	1.530	83	(7)	-	(86)	(6)	-	-	1.514	6.28
PEMALM II (Marine Litter)	273	600	32	(12)	-	(793)	(100)	-	-	-	6.29
POP IBAMA CLUA	35	-	1	(1)	-	(34)	(1)	-	-	-	6.30.1
POP IBAMA CLUA Sistemas	-	4.608	324	(18)	-	(14)	-	-	-	4.900	6.30.2
POP ICMBio Protection Moore	5.170	-	458	(26)	-	(1.134)	(316)	-	-	4.152	6.30.3
POP ICMBio Protection Rewild	3.810	4.207	277	(93)	-	(6.188)	(619)	-	-	1.394	6.30.3
POP SECD _NFV	-	2.470	211	(20)	-	(621)	(34)	-	(1)	2.005	6.30.4
POP SECD _RainForest	-	492	40	(2)	-	(6)	-	-	-	524	6.30.4
POP SECD _Rewild	-	1.743	104	(17)	-	(914)	(90)	-	-	826	6.30.4
POP RAMSAR SitesRewild	651	344	93	(7)	-	(213)	(15)	-	-	853	6.30.5
POP SMC OSF	3.074	-	290	(19)	-	(764)	(273)	-	-	2.308	6.30.6
REDD Early Movers Mato Grosso - REM MT	62.883	-	4.161	(762)	-	(38.694)	(3.929)	-	(4.477)	19.182	6.31
Renova - Rio Doce	6.906	8.250	673	(143)	-	(8.060)	(699)	-	-	6.927	6.32
REWILD	35	-	14	(1)	-	81	-	-	41	170	6.33
Underwater Warehousing CAA	11.866	-	876	(154)	-	(6.340)	(702)	-	(10)	5.536	6.34
Sun Coral CAA	11.142	2.556	1.226	(144)	-	(2.794)	(232)	-	-	11.754	6.35
Frade CAA – Protected Areas Conservation	7.628	-	764	(163)	-	(1.627)	(145)	-	-	6.457	6.36.1
Frade CAA – Protected Areas Conservation - Phase II	5.732	-	528	(101)	-	(2.071)	(11)	-	(10)	4.067	6.36.2
Frade CAA – Environmental Education	7.812	-	526	(99)	-	(5.054)	(363)	-	6	2.828	6.36.3
Frade CAA – Environmental Education - Phase II	7.759	-	780	(114)	-	(2.394)	(81)	-	(14)	5.936	6.36.4
Frade CAA – Marine and Fishing Research	10.292	-	836	(149)	-	(5.111)	(531)	-	1	5.338	6.36.5
TAJ Paranaguá Mod. IA	58.565	-	6.361	(1.019)	-	(2.756)	(482)	-	179	60.848	6.37.1
TAJ Paranaguá Mod. III	74.696	-	8.002	(1.422)	-	(9.053)	(589)	-	(182)	71.452	6.37.2
TCSA Porto Sul	15.240	17.764	2.554	(364)	-	(4.576)	(1.101)	-	-	29.517	6.38
Tradition and Future of the Amazon	6	104	-	(1)	-	(7)	-	-	(102)	-	6.39
Subtotal	597.967	353.455	69.446	(12.034)	(22)	(261.640)	(36.503)	124.250	(11.050)	823.869	

^{1 e 2} Translator's Note: The numerical values in this table follow the Brazilian Portuguese formatting convention, in which periods are used as thousands separators and commas as decimal separators (e.g., 1.234.567,89).

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements -- Continued
December 31, 2024 and 2023
(In thousands of Brazilian reais)

Project balance movements – 2024³

	12/31/2023	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed (1)	Transfers (FUNBIO revenue) (2)	Redemptions – Funds / Internal transfer	Other transfers	12/31/2024	Note
Subtotal	597.967	353.455	69.446	(12.034)	(22)	(261.640)	(36.503)	124.250	(11.050)	823.869	
Abrolhos Land and Sea Fund(ATM Fund)	10.169	-	1.967	(1.431)	1.569	-	-	-	-	12.274	6.17
Amapa Fund	15.723	-	3.062	(2.242)	2.660	-	-	-	-	19.203	6.18
Transition Fund	626.119	-	123.662	(83.686)	132.682	-	-	(122.250)	3	676.530	6.6
Kayapó Fund	19.238	-	1.711	(926)	-	-	-	(2.000)	3	18.026	6.25
Marine Endowment Fund	45.452	-	4.858	(3.559)	-	-	-	-	4	46.755	6.20
Subtotal	716.701	-	135.260	(91.844)	136.911	-	-	(124.250)	10	772.788	
Total	1.314.668	353.455	204.706	(103.877)	136.889	(261.640)	(36.503)	-	(11.040)	1.596.657	
Current assets	597.967									823.869	
Non-current assets	716.701									772.788	

- 1) Of the total amount executed (R\$261,640), R\$136,181 refers to disbursements made to other institutions (indirect execution) contracted by FUNBIO to carry out project operational activities, while R\$125,459 was executed directly by FUNBIO through procurement and contracting.
- 2) Of the total amount presented under Transfers (FUNBIO revenue), R\$36,504, R\$12,218 refers to Project Reimbursements – as detailed in explanatory note 10, and R\$25,204 refers to Cost Recovery – as detailed in explanatory note 11.

³ Translator's Note: The numerical values in this table follow the Brazilian Portuguese formatting convention, in which periods are used as thousands separators and commas as decimal separators (e.g., 1.234.567,89).

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements -- Continued
December 31, 2024 and 2023
(In thousands of Brazilian reais)

Project balance movements – 2023⁴

	31/12/2022	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed ⁽¹⁾	Transfers (FUNBIO revenue) ⁽²⁾	Redemptions – Funds / Internal transfer	Other transfers	12/31/2023	Note
ARPA Phase 3 Transition Fund – Operational	3.027	-	556	(519)	-	(53.359)	(7.460)	66.663	(687)	8.221	6.1
FMA Agreement – Instr. I-A Environmental Compensation	21.004	-	2.703	(546)	-	-	-	-	-	23.161	6.2.1
FMA Agreement – Instr. I-B Federal CA	3.848	-	495	(100)	-	-	-	-	-	4.243	6.2.1
FMA Agreement – Instr. I-C Land Regularization Resettlement	10.546	-	1.357	(274)	-	-	-	-	-	11.629	6.2.1
FMA Agreement – Instr. III-A – Fiduciary Financing	35.333	-	4.546	(918)	-	-	-	-	-	38.961	6.2.2
FMA Agreement – Instr. IV – Forest Restoration Operations	3.026	22.500	1.728	(304)	-	-	-	-	-	26.950	6.2.3
FMA Agreement – Instr. V – CAA	2.697	-	347	(70)	-	-	-	-	-	2.974	6.2.4
FMA Agreement – Instr. VI – Other Sources Operations	7.164	-	922	(186)	-	-	-	-	-	7.900	6.2.5
Kayapó Operational	287	-	26	(3)	-	(1.244)	-	1.115	-	181	6.3
Park Adoption	654	-	82	-	-	-	-	-	-	736	6.4
Fundo de Oportunidade - Probio II	2.526	-	268	(43)	-	(494)	(235)	-	-	2.022	6.5
Fauna Fund Portfolio	828	-	104	(21)	-	-	-	-	-	911	6.6
GEF Mar - Petrobras	28.778	-	2.963	(459)	-	(9.994)	(2.231)	-	(37)	19.020	6.7
GEF Mar – Petrobras II	16.141	24.000	4.523	(692)	-	(3.065)	(419)	-	67	40.555	6.7
Frade CAA – Marine and Fishing Research	15.489	-	1.580	(367)	-	(6.054)	(393)	-	37	10.292	6.8.1
Frade CAA – Franciscana Dolphin Conservation	68	-	3	(4)	-	(67)	-	-	-	-	6.8.2
Frade CAA – Environmental Education	19.268	-	1.679	(417)	-	(12.413)	(299)	-	(6)	7.812	6.8.3
Frade CAA – Environmental Education - Phase II	7.490	-	909	(127)	-	(450)	(69)	-	6	7.759	6.8.4
Frade CAA – Protected Areas Conservation	9.379	-	1.036	(182)	-	(2.465)	(129)	-	(11)	7.628	6.8.5
Frade CAA – Protected Areas Conservation - Phase II	6.739	-	769	(79)	-	(1.658)	(33)	-	(6)	5.732	6.8.6
Amazônia Live - Rock in Rio	359	38	24	(9)	-	-	(12)	-	(400)	-	6.9
Atlantic Forest III	888	11.800	59	(75)	(262)	(11.253)	(52)	-	2	1.107	6.10
Cooperation Agreement between FUNBIO and MMA - Probio II	30	-	4	-	-	-	-	-	-	34	6.11
FUNBIO Grants – Conserving the Future	606	1.000	25	(6)	-	(975)	-	-	-	650	6.12
Gef Terrestre	13.355	24.635	735	(254)	-	(17.959)	(2.091)	-	(64)	18.357	6.13
REDD Early Movers Mato Grosso - REM MT	118.038	-	11.690	(2.032)	-	(58.372)	(6.446)	-	5	62.883	6.14
Exxon Mobil - AMLD	429	1.100	41	(10)	-	(1.076)	(165)	-	-	319	6.15
Copaibas	28.443	27.251	3.174	(754)	-	(21.149)	(4.764)	-	(21)	32.180	6.16
TCSA Porto Sul	8.313	11.159	2.066	(321)	-	(4.868)	(1.116)	-	7	15.240	6.17
Tradition and Future of the Amazon	1.191	1.559	81	(30)	-	(2.499)	(372)	-	76	6	6.18
Abrolhos Land and Sea Fund(ATM Fund) - Operational	29	-	95	(9)	-	(373)	(183)	1.269	-	828	6.19
Underwater Warehousing CAA	16.616	-	1.795	(305)	-	(5.531)	(702)	-	(7)	11.866	6.20
GCF TASK Force III	233	626	34	(13)	-	(274)	(82)	-	(524)	-	6.21
Amazon Consortium- ICS	4	220	1	(2)	-	-	(23)	-	(200)	-	6.22.1
Amazon Consortium – French Embassy – Phase II	86	-	11	(2)	-	-	-	-	-	95	6.22.2
Amazon Consortium – TNC	-	73	-	-	-	(65)	-	-	75	83	6.22.3
TAJ Paranaguá Mod. IA	56.571	-	7.072	(1.131)	-	(3.479)	(464)	-	(4)	58.565	6.23.1
TAJ Paranaguá Mod. III	68.109	-	8.767	(1.243)	-	(359)	(568)	-	(10)	74.696	6.23.2
REWILD	5	1.130	15	(10)	-	(857)	(248)	-	-	35	6.24
Subtotal	507.597	127.091	62.285	(11.517)	(262)	(220.352)	(28.556)	69.047	(1.702)	503.631	

⁴ Translator's Note: The numerical values in this table follow the Brazilian Portuguese formatting convention, in which periods are used as thousands separators and commas as decimal separators (e.g., 1.234.567,89).

Brazilian Biodiversity Fund- FUNBIO

Notes to the financial statements -- Continued
December 31, 2024 and 2023
(In thousands of Brazilian reais)

	31/12/2022	Funds received	Investment income	Financial expenses	Exchange rate variation	Funds executed ⁽¹⁾	Transfers (FUNBIO revenue) ⁽²⁾	Redemptions – Funds / Internal transfer	Other transfers	12/31/2023	Note
Subtotal	507.597	127.091	62.285	(11.517)	(262)	(220.352)	(28.556)	69.047	(1.702)	503.631	
Sun Coral CAA	7.449	2.927	1.157	(12)	-	(65)	(312)	-	(2)	11.142	6.25
PEMALM II	737	293	62	(18)	-	(616)	(185)	-	-	273	6.26
EAFF - JBS CAA	5.287	-	560	(118)	-	(1.798)	(375)	-	-	3.556	6.27.1
EAFF - IMERY PA TAE	5.279	-	663	(71)	-	(125)	(134)	-	-	5.612	6.27.2
EAFF - ICS	414	-	27	(3)	-	(74)	(75)	-	(106)	183	6.27.3
EAFF - MOORE	13.899	5.815	1.812	(154)	-	(114)	(240)	-	-	21.018	6.27.4
Amapa Fund Operational	408	-	37	(5)	-	(188)	34	-	-	286	6.28
Agência GFCR	551	-	50	(8)	-	(205)	(144)	-	-	244	6.29
Floresta Viva - BNDES	16.122	-	1.720	(217)	-	(57)	(696)	(9.341)	-	7.531	6.30.1
Floresta Viva - Petrobras	10.021	-	1.117	(190)	-	-	-	(5.841)	-	5.107	6.30.2
Floresta Viva – Amazonas Call	1.000	1.000	202	(2)	-	(16)	(63)	2.000	-	4.121	6.30.3
Floresta Viva - HEINEKEN Support	-	1.300	147	(11)	-	-	-	-	-	1.436	6.30.4
Floresta Viva - Mangroves Call	-	-	267	(37)	-	(7.209)	(158)	11.682	-	4.545	6.30.5
Floresta Viva – Xingu Call	-	2.500	86	(1)	-	(20)	(88)	1.500	-	3.977	6.30.6
Renova – Rio Doce	-	9.554	193	(13)	-	(2.299)	(529)	-	-	6.906	6.31
CITINOVA II	-	2.698	144	(13)	-	(170)	-	-	-	2.659	6.32
POP ICMBio Protection Rewild	-	3.710	115	(15)	-	-	-	-	-	3.810	6.33.1
POP ICMBio Protection Moore	-	7.568	141	(40)	-	(2.499)	-	-	-	5.170	6.33.1
POP SMC OSF	-	3.006	80	(12)	-	-	-	-	-	3.074	6.33.2
POP RAMSAR SitesRewild	-	636	18	(3)	-	-	-	-	-	651	6.33.3
POP IBAMA CLUA	-	507	7	(4)	-	(420)	(55)	-	-	35	6.33.4
LIVING AMAZON	-	3.000	-	-	-	-	-	-	-	3.000	6.34
Enabling Fund- ECF	-	-	-	-	-	-	-	-	-	-	-
Subtotal	568.764	171.605	70.890	(12.464)	(262)	(236.227)	(31.576)	69.047	(1.810)	597.967	
Transition Fund	655.578	-	156.355	(83.488)	(35.663)	-	-	(66.663)	-	626.119	6.1
Kayapó Fund	18.163	-	2.908	(718)	-	-	-	(1.115)	-	19.238	6.3
Amapa Fund	14.516	-	3.725	(1.859)	(659)	-	-	-	-	15.723	6.28
Abrolhos Land and Sea Fund(ATM Fund)	10.577	-	2.410	(1.163)	(386)	-	-	(1.269)	-	10.169	6.19
Marine Endowment Fund	40.507	-	7.410	(2.465)	-	-	-	-	-	45.452	6.7
Subtotal	739.341	-	172.808	(89.693)	(36.708)	-	-	(69.047)	-	716.701	
Total	1.308.105	171.605	243.698	(102.157)	(36.970)	(236.227)	(31.576)	-	(1.810)	1.314.668	
Current assets	568.764									597.967	
Non-current assets	739.341									716.701	

3) Of the total amount executed—R\$236,227—R\$111,346 corresponds to disbursements made to other institutions (*indirect execution*) contracted by FUNBIO to carry out operational project activities; R\$126,132 was directly executed by FUNBIO through procurement and service contracts; and R\$(1,251) represents accountability processes still in progress.

4) Of the total amount reported as Transfers (FUNBIO revenue)—R\$31,576—R\$7,880 refers to Project Reimbursements, as shown in Note 10, which includes an additional R\$91 related to Fundação Boticário, bringing the total in Note 10 to R\$7,971. The remaining R\$23,696 refers to Cost Recovery, as shown in Note 11, which includes an additional R\$449 related to an advance received from the REDD Early Movers Mato Grosso – REM MT project in 2023, bringing the total in Note 11 to R\$24,145.

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6.1. Cooperation Agreement between FUNBIO and MMA - Probio II

The Agreement was designed to enable the use of remaining financial resources from the Project for Integrated Public-Private Actions for Biodiversity, through an agreement entered into by Caixa Econômica Federal, the World Bank, and FUNBIO. These resources come from financial income generated by the GEF grant.

The project's objectives have already been achieved, and the existing balance, stemming from financial earnings, awaits technical guidance for financial allocation. Once such a decision is made, the project will be formally closed through a termination agreement.

During the 2024 fiscal year, the project generated R\$3 in financial income (2023 – R\$4) and closed the year with a total amount of R\$34 (2023 – R\$34).

6.2. Atlantic Forest Fund (FMA) of Rio de Janeiro – Cooperation Agreement 04/2016

The Atlantic Forest Fund (FMA) of Rio de Janeiro was established in 2016 under Cooperation Agreement 04/2016, which received the full balance of resources remaining from Agreement SEA 003/2009, closed on November 14, 2016.

This fund was originally composed of six operational instruments, five of which are currently active. They were created in accordance with the provisions of State Law No. 6,572 of October 31, 2013, as amended by State Law No. 7,061 of September 25, 2015, and pursuant to the conditions and procedures set forth in Public Call Notice 01/16, the FMA Management Manual (to be agreed upon by the parties), as well as SEA Resolution No. 491/15, as amended by Resolution No. 503/16.

In the 2024 fiscal year, the resources linked to the six operational instruments experienced fluctuations in earnings, as the agreements remain on hold pending the approval of new projects within the competent chambers of the State Secretariat for Environment and Sustainability of the State of Rio de Janeiro (SEAS/RJ). The list of instruments is provided below:

6.2.1. Operational Instrument for Environmental Compensation – National System of Protected Areas (SNUC)

Mechanism designed to implement projects funded by environmental compensation resources, established under Article 36 of Federal Law No. 9,985/00. In this arrangement, the developer, upon approval by INEA, chooses to deposit the resources into a specific account managed by the FMA Financial Administrator for the execution of projects approved by the Environmental Compensation Chamber of the State of Rio de Janeiro (CCA/RJ). This mechanism is subdivided into three forms:

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a) *Portfolio of projects approved by the Environmental Compensation Chamber of the State of Rio de Janeiro (CCA/RJ)*

Intended for the implementation of projects submitted by municipal, state, and federal environmental agencies, as well as those aimed at the management of Private Natural Heritage Reserves (RPPNs), and approved by the CCA/RJ. These projects must aim to support the creation and maintenance of one or more strict protection protected areas.

During the 2024 fiscal year, the project generated R\$1,974 in financial income (2023 – R\$2,703), incurred R\$401 in financial expenses (2023 – R\$546), and recorded other transactions totaling R\$5,000 (2023 – R\$0), related to a transfer to another operational manager, as requested by SEAS – State Secretariat for Environment and Sustainability of Rio de Janeiro. The project closed the year with a balance of R\$18,814 (2023 – R\$23,161).

b) *Portfolio of projects funded by federal environmental compensation*

Instrument designed for the implementation of projects in protected areas submitted by the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA), aimed at supporting the creation and maintenance of one or more state-level protected areas.

During the 2024 fiscal year, this project generated R\$448 in financial income (2023 – R\$495), incurred R\$89 in financial expenses (2023 – R\$100), and closed the year with a balance of R\$4,581 (2023 – R\$4,243).

c) *Land tenure regularization reserve*

Specifically intended for the land tenure regularization of protected areas established by the Government of the State of Rio de Janeiro, in which the land becomes public property and the previous owner is compensated through a judicial or administrative agreement.

During the 2024 fiscal year, the project generated R\$1,228 in financial income (2023 – R\$1,357), incurred R\$243 in financial expenses (2023 – R\$274), and closed the year with a balance of R\$12,614 (2023 – R\$11,629).

6.2.2. Fiduciary financial instrument

Financial mechanism designed to raise funds, with the principal ideally preserved in order to ensure the management of protected areas established by the state

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government—particularly their operating expenses—aiming at long-term financial sustainability.

During the 2024 fiscal year, the project generated R\$4,115 in financial income (2023 – R\$4,546), incurred R\$813 in financial expenses (2023 – R\$918), and closed the year with a balance of R\$42,263 (2023 – R\$38,961).

6.2.3. Operational instrument for forest restoration

Mechanism designed to implement projects arising from the legal obligation of forest replacement, as established under Federal Law No. 11,428/2007, applicable to the cutting or suppression of primary or secondary vegetation in intermediate or advanced stages of regeneration within the Atlantic Forest biome, as authorized by INEA, as well as other obligations involving forest restoration.

During the 2024 fiscal year, the project generated R\$2,516 in financial income (2023 – R\$1,728), incurred R\$509 in financial expenses (2023 – R\$304), and closed the year with a balance of R\$22,847 (2023 – R\$26,950).

6.2.3. Operational instrument for forest restoration – *Floresta Viva*

During the 2024 fiscal year, the project received R\$30 million from SEAS with the objective of contributing to another initiative implemented by FUNBIO, the *Floresta Viva* Program, in order to combine efforts and expand the scale of impact of both FMA and *Floresta Viva* actions.

In 2024, the project received a contribution of R\$30,000 (2023 – R\$0), generated R\$311 in financial income (2023 – R\$0), incurred R\$70 in financial expenses (2023 – R\$0), transferred R\$30,241 to the *Floresta Viva – Florestas do Rio Call*, and closed the year with a balance of R\$0 (2023 – R\$0).

6.2.4. Conduct Adjustment Agreement (CAA) instrument

Mechanism designed to implement environmental projects arising from CAAs established with individuals or legal entities to adjust their conduct with the environmental authority in response to environmental damage they have caused.

During the 2024 fiscal year, the project generated R\$314 in financial income (2023 – R\$347), incurred R\$62 in financial expenses (2023 – R\$70), and closed the year with a balance of R\$3,199 (2023 – R\$2,974).

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6.2.5. Operational instrument for other sources

Mechanism designed to implement state environmental protection programs whose funding sources do not fall under any of the categories of Instruments I, II, III, IV, or V described above.

During the 2024 fiscal year, the project generated R\$824 in financial income (2023 – R\$922), incurred R\$164 in financial expenses (2023 – R\$186), and closed the fiscal year with a balance of R\$8,086 (2023 – R\$7,900).

6.3. Park Adoption

This support modality, created in 2011, seeks voluntary private investments to structure and promote the maintenance of Federal, State, or Municipal Protected Areas (PAs), with the aim of conserving biodiversity. The current agreement was a donation from BP Brasil, signed in 2012, to support actions related to the environmental management and administration of PAs. However, the specific project and territory to be supported have not yet been defined, nor has any decision been made regarding a change in the allocation of resources.

FUNBIO manages the donations and provides services related to procurement and specialized contracting, financial control, and reporting. In return for their contributions, companies receive recognition for their sponsorship and gain visibility through communication efforts.

During the 2024 fiscal year, the project generated R\$76 in financial income (2023 – R\$82), incurred no financial expenses (2023 – R\$0), and closed the year with a balance of R\$812 (2023 – R\$736).

6.4. GFCR Agency

The United Nations Development Programme (UNDP), a subsidiary body of the United Nations established by the UN General Assembly, and FUNBIO signed the Financing Agreement. The objective of the *Nossos Corais* Program is to restore and conserve the unique formations of Brazilian coral reefs so they can continue to provide ecosystem services to the communities that depend on them. This will be achieved through the mobilization of financial resources, coordination of multiple stakeholders, systematic research and monitoring, and a new vision that enhances the economic benefits of coral reef conservation.

During the 2024 fiscal year, there was no inflow of funds (2023 – R\$0); the project generated R\$25 in financial income (2023 – R\$50); incurred no financial expenses (2023 – R\$8); had no project execution (2023 – R\$349); and closed the year with a balance of R\$269 (2023 – R\$244).

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6.5. Living Amazon – Enabling Conditions Facility (ECF)

The ECF (Enabling Conditions Facility) is a non-reimbursable philanthropic fund aimed at making structural investments in the capacity-building of cooperatives and associations. It supports initiatives that strengthen organizations, sociobiodiversity value chains, and the territories where they operate—particularly focusing on youth and women.

In addition to the ECF, the Living Amazon Financial Mechanism includes a credit vehicle structured as an Agribusiness Receivables Certificate (CRA), managed by VERT Securitizadora. Together, they form a blended finance mechanism, with both vehicles aligned under a unified governance process.

The ECF plays a key complementary role to the CRA, as it seeks to address other barriers faced by the sociobioeconomy, thereby creating favorable conditions for the efficient use of credit. To this end, the fund's action lines are organized into three main programs: 1) Amazon Sociobioeconomy, with actions aimed at institutional and productive strengthening; 2) Climate and Nature, encompassing conservation efforts, agroforestry systems, and environmental services; and 3) Dignified Life, with initiatives focused on community infrastructure, gender, access to public policies, and other priorities.

During the 2024 fiscal year, the project received contributions of R\$3,601 from Natura and Fundo Vale (2023 – R\$3,000), and R\$2,658 from Good Energies (2023 – R\$0); it generated R\$553 in financial income (2023 – R\$0), incurred R\$42 in financial expenses (2023 – R\$0), had project execution expenditures totaling R\$741 (2023 – R\$0), and closed the year with a balance of R\$9,029 (2023 – R\$3,000).

6.6. Amazon Region Protected Areas Program – ARPA

The ARPA program is the largest tropical forest protection initiative in the world. The Transition Fund (TF) was established through the *ARPA for Life* initiative, marking the beginning of Phase III of the Amazon Region Protected Areas Program. The Transition Fund is a sunset fund, designed and developed as an alternative to consolidate the protected areas supported by ARPA, using resources from international cooperation grants, private donations, and government contributions in the form of non-financial counterparts.

FUNBIO serves as the financial manager of the program, carrying out procurement and contracting activities for the protected areas and managing the Fund's assets, which ensure the long-term sustainability of the Program. The Transition Fund absorbed the resources of the Amazon Protected Areas Fund (FAP), created during the program's first phase.

The Transition Fund's valued portfolio generated R\$123,662 in returns (2023 – R\$156,355), incurred R\$83,686 in financial expenses (2023 – R\$83,488), experienced a foreign exchange

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variation of R\$132,682 (2023 – R\$35,663), transferred R\$122,250 to the operational account (2023 – R\$66,663), and closed the year with a balance of R\$676,530 (2023 – R\$626,119), reflecting a 7% increase.

6.7. FUNBIO Grants – Conserving the Future

During the 2023 fiscal year, the project's operational account generated R\$831 in financial income (2023 – R\$556), incurred R\$486 in financial expenses (2023 – R\$519), executed R\$63,959 (2023 – R\$60,819), received R\$122,250 through fund transfers (2023 – R\$66,663), and recorded other transactions totaling R\$682 (2023 – R\$687). The account closed the year with a balance of R\$66,175 (2023 – R\$8,221).

Born from an initial partnership between Instituto Humanize and FUNBIO, the *FUNBIO Grants – Conserving the Future* Program received an additional contribution from Eurofins in 2021. As of the 2023 edition, the initiative includes a new partner: the Fonseca Leadership Program, established by the Global Environment Facility (GEF). The program aims to provide financial support for field research in environmental and biodiversity conservation conducted by master's and doctoral students enrolled in universities and higher education institutions in Brazil.

During the 2024 fiscal year, the project received R\$1,750 in funding (2023 – R\$1,000), generated R\$89 in financial income (2023 – R\$25), incurred R\$10 in financial expenses (2023 – R\$6), executed R\$798 (2023 – R\$975), recorded no other transactions (2023 – R\$0), and closed the year with a balance of R\$1,681 (2023 – R\$650).

6.8. Fauna Brazil Portfolio

The Brazilian Wildlife and Fishery Resources Conservation Portfolio – *Fauna Brazil Portfolio* – is a financial mechanism that receives resources from criminal sanctions, environmental administrative fines, ICMBio, and the Federal Public Prosecutor's Office. Its objective is to fund programs and projects for the conservation of endangered Brazilian wildlife.

Currently, the portfolio has not received new resources, though the intention is to allocate the existing funds to projects with similar objectives. However, this can only proceed once the governance body is reconstituted with new representative members.

During the 2024 fiscal year, the project generated R\$100 in financial income (2023 – R\$104), incurred R\$6 in financial expenses (2023 – R\$21), and closed the year with a balance of R\$1,005 (2023 – R\$911).

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6.9. CITINOVA II

The Promoting integrated metropolitan planning and innovative urban technology investments in Brazil (CITInova II) – aims to reduce greenhouse gas emissions, conserve biodiversity, and achieve economic, social, and environmental benefits in Brazilian metropolitan regions through an integrated urban planning approach. The project targets the Metropolitan Region of Belém, the Metropolitan Region of Florianópolis, and the Integrated Development Region (RIDE) of Teresina. This is an initiative of the Ministry of Science, Technology and Innovation (MCTI), funded by the Global Environment Facility (GEF) through UNEP. In March 2024, an amendment to the agreement was signed, increasing the amount to be managed by Funbio to US\$11,073.

In 2024, there was no inflow of funds (2023 – R\$2,698), financial income from investments totaled R\$212 (2023 – R\$144), financial expenses amounted to R\$56 (2023 – R\$13), and R\$2,402 was executed (2023 – R\$170). The year ended with a balance of R\$413 (2023 – R\$2,659).

6.10. Amazon Consortium

The Interstate Consortium for the Legal Amazon is an autonomous government agency, established as a public association, with the authority to raise funds, promote investments, and implement projects of common interest to the nine States of Brazil's Legal Amazon. It is part of the indirect public administration of all member States and is legally based in the Federal District, with a central office in Brasília and administrative units in the associated States.

6.10.1. Amazon Consortium - ICS

In 2023, the project received a total of R\$220, generated R\$1 in investment income, incurred R\$2 in financial expenses, executed R\$23, and recorded other transactions totaling R\$200. The fiscal year ended with no remaining balance due to the project's closure.

6.10.2. Amazon Consortium – French Embassy Phase II

In 2024, there was no inflow of funds (2023 – R\$0); investment income totaled R\$6 (2023 – R\$11); financial expenses amounted to R\$4 (2023 – R\$2); and R\$97 was executed (2023 – R\$0). The fiscal year ended with a zero balance (2023 – R\$95) due to the project's closure.

6.10.3. Amazon Consortium – TNC

In 2024, there was no inflow of funds – R\$0 (2023 – R\$73); R\$8 was executed (2023 – R\$65); other transactions totaled R\$75 (2023 – R\$75); and the fiscal year ended

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with a zero balance (2023 – R\$83) due to the project's closure.

6.11. COPAÍBAS Project- Community, Protected Areas and Indigenous Peoples Project in the Brazilian Amazon and Cerrado Savannah

COPAÍBAS is a project implemented by FUNBIO, made possible through funding from the Norwegian Ministry of Foreign Affairs (MFA). Launched on June 5, 2020, the project aims to reduce deforestation rates and conserve forests, contributing to climate change mitigation and the improvement of living conditions for Indigenous peoples and traditional communities.

In 2024, the project received R\$31,645 in funding (2023 – R\$27,251); generated R\$2,937 in investment income (2023 – R\$3,174); incurred R\$744 in financial expenses (2023 – R\$754); executed R\$35,439 (2023 – R\$25,913); and recorded other transactions totaling R\$155 (2023 – R\$21). The fiscal year ended with a balance of R\$30,424 (2023 – R\$32,180).

6.12. DATACLIMA+

The objective of DataClima+ is to formalize and streamline the governance of climate data required to meet the Enhanced Transparency Framework (ETF) requirements and to support national decision-making and policy development. To this end, the project will invest in organizing high-quality climate information, optimizing the data management and analysis cycle, and promoting the publication and sharing of this information.

The actions are structured around three main components: the 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; the standardization of processes and data groups; and support for national policymakers and decision-makers to effectively incorporate data into management practices.

With US\$3,835,616 in GEF funding, the PCA was signed in August 2024.

In 2024, the project received R\$1,327 in funding, generated R\$10 in investment income, incurred R\$6 in financial expenses, did not record any execution, and ended the year with a balance of R\$1,331.

6.13. Exxon Mobil - AMLD

In 2023, the project focused on consolidating the Park as a nationally recognized ecotourism destination, with activities such as promotion at tourism events and the hiring of local guides. In 2024, in addition to continuing efforts to strengthen the Park as a tourist and research

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attraction, the project carried out the enrichment of 10 hectares of restored areas with seedlings of *juçara* palm (*Euterpe edulis*), an endemic and endangered Atlantic Forest species.

In 2024, the project received R\$1,100 in funding (2023 – R\$1,100), generated R\$46 in investment income (2023 – R\$41), incurred R\$8 in financial expenses (2023 – R\$10), executed R\$1,018 (2023 – R\$1,241), and ended the year with a balance of R\$439 (2023 – R\$319).

6.14. Land Tenure Agenda Catalyst Fund - FCAF

The Land Tenure Agenda Catalyst Fund is a private financial and operational mechanism designed to support the collection and allocation of public lands, with the goal of advancing the land regularization and territorial planning agenda, primarily in Brazil's Legal Amazon, at both the federal and state levels.

In line with the Brazilian Government's commitment to end deforestation in the Legal Amazon by 2030, as outlined in the fifth phase of the Action Plan for the Prevention and Control of Deforestation in the Amazon (PPCDAm), a target was established to allocate 29.5 million hectares of unallocated public forests as a strategy to curb deforestation in these areas. To help drive this agenda forward, the Fund was created with the following specific objectives:

- Support the implementation of public policies for the allocation of public lands by enabling goods and services that accelerate government action, with a focus on collective land tenure regularization in the Legal Amazon;
- Ensure a representative and participatory governance structure to promote transparency, accountability, and the long-term sustainability of actions;
- Connect and coordinate partner institutions for the joint allocation of technical and financial resources;
- Oversee financial management and promote transparency in the allocation of the Fund's resources.

Among the Fund's donors are international contributors such as the Ballmer Group and the Sequoia Climate Foundation, as well as Agni, a national donor.

6.14. Decarbonization Fund - FD

The Fund aims to support Brazil's climate action by accelerating the development of public policies and the implementation of initiatives proposed by the federal and state governments, academia, and civil society.

The Decarbonization Fund was launched in December, with financial support from the Ballmer Group and the Sequoia Climate Foundation.

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The Fund's ultimate goal is to enable Brazil to meet, and even exceed, the targets set in its Nationally Determined Contribution (NDC), which outlines the country's climate action plan to reduce greenhouse gas emissions, especially carbon emissions. In addition, the Fund seeks to invest in the implementation of the National Plan for Climate Change Mitigation and Adaptation, as well as to support the development of Sectoral Plans for decarbonization.

To achieve these goals, the mechanism is structured around five main pillars: climate governance; climate change mitigation and adaptation; integration of climate, development, infrastructure, and social policies; climate and oceans; and international coordination for the implementation of Brazil's Climate Policy.

For both Funds, individual bank accounts were opened for each donor, from which transfers are made to the FCAF_FD operational account.

In 2024, the Fund received R\$21,827 from the donor BALMER and R\$15,112 from SEQUOIA; generated R\$689 in investment income; incurred R\$191 in financial expenses; and ended the fiscal year with a balance of R\$37,437.

6.15. Eastern Amazon Fund (EAF)

This is a private financial and operational mechanism aimed at strengthening public policies and social initiatives focused on the environment and sustainable development in the state.

Created by the Government of Pará in 2019 through Decree No. 346, the Eastern Amazon Fund (FAO) seeks to mobilize private resources to support actions under the *Amazônia Agora* State Plan (PEAA). It operates in synergy with the State Policy on Climate Change (PEMC) to combat deforestation and promote the decarbonization of economic activities in Pará.

6.15.1. EAF – ICS

Developed through a partnership between the Institute for Climate and Society (ICS) and the Pará State Secretariat for the Environment and Sustainability (SEMAS/PA), the project aims to strengthen and boost the Eastern Amazon Fund (EAF). Its objective is to lay the groundwork for consistent fundraising efforts with clearly defined priorities to support the public policies prioritized by the EAF—particularly the State Policy on Climate Change of Pará (PEMC/PA) and the *Amazônia Agora* State Plan (PEAA).

In 2024, the project received R\$333 in funding (2023 – R\$0); generated R\$15 in investment income (2023 – R\$27); incurred R\$6 in financial expenses (2023 – R\$3); executed R\$268 (2023 – R\$149); recorded other transactions totaling R\$39 (2023 – R\$106); and ended the year with a balance of R\$218 (2023 – R\$183).

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6.15.2. EAF - MOORE

Titled “Conservation and sustainable production project in new protected areas in Pará: the case of quilombola territories”, the initiative aims to create at least 200,000 hectares through the formal designation of Quilombola Territories and/or Sustainable Use Reserves, as well as to develop territorial planning instruments and provide technical and financial support for sustainable productive activities.

In 2024, there was no inflow of funds (2023 – R\$5,815); investment income totaled R\$2,116 (2023 – R\$1,812); financial expenses amounted to R\$207 (2023 – R\$154); execution reached R\$2,593 (2023 – R\$354); other transactions totaled R\$1 (2023 – R\$0); and the fiscal year ended with a balance of R\$20,333 (2023 – R\$21,018).

6.15.3. EAF – CAA ACRIPARÁ

Technical Cooperation Agreement signed on February 10, 2020, between the Pará State Cattle Ranchers Association (ACRIPARÁ) and the Federal Prosecutor’s Office in the State of Pará (MPF), with the purpose of implementing an administrative procedure for the Program for the Requalification of Illegally Deforested Areas located on rural properties that are blocked from trading with slaughterhouses that have signed a Conduct Adjustment Agreement (CAA) with the Federal Public Prosecutor’s Office.

6.15.3. EAF – CAA ACRIPARÁ--continued

The formalization of an Addendum to the Cooperation Agreement signed between the Federal Prosecutor’s Office (MPF) and ACRIPARÁ recognized the Eastern Amazon Fund (EAF), under the operational management of FUNBIO, as a financial mechanism qualified to raise and manage private resources for this initiative. In the most conservative scenario, the financial potential is estimated at R\$20 million.

In 2024, the project received R\$466 in funding, generated R\$17 in investment income, incurred R\$1 in financial expenses, and ended the fiscal year with a balance of R\$482.

6.15.4 EAF - JBS CAA

Conduct Adjustment Agreement (CAA) signed on February 14, 2022, between the Federal Public Prosecutor’s Office (MPF) and the company JBS, with the participation of the Pará State Secretariat for the Environment and Sustainability (SEMAS/PA) and the Brazilian Biodiversity Fund (FUNBIO). The agreement provided for the allocation of R\$5 million to the Eastern Amazon Fund (EAF), through FUNBIO, its managing

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entity.

In 2024, there was no inflow of funds (2023 – R\$0); investment income totaled R\$348 (2023 – R\$560); financial expenses amounted to R\$53 (2023 – R\$118); execution reached R\$659 (2023 – R\$2,173); and the fiscal year ended with a balance of R\$3,192 (2023 – R\$3,556).

6.15.5. EAF - IMERYYS PA TAE

On March 31, 2022, the State Government of Pará, through the State Attorney General's Office (PGE-PA) and the Pará State Secretariat for the Environment and Sustainability (SEMAS/PA), entered into an Extrajudicial Agreement (TAE) with the companies Imerys Rio Capim Caulim S.A. (IRCC) and Pará Pigmentos S.A. (PPSA), with the participation of FUNBIO as the managing entity of the Eastern Amazon Fund (EAF).

As part of the legal obligations established in the agreement, R\$5 million was allocated to the EAF to support public policies on environmental protection and local development in Pará, in alignment with the Fund's priority areas of action.

In 2024, there was no inflow of funds (2023 – R\$0); investment income totaled R\$338 (2023 – R\$663); financial expenses amounted to R\$116 (2023 – R\$71); execution reached R\$4,670 (2023 – R\$259); and the fiscal year ended with a balance of R\$1,164 (2023 – R\$5,612).

6.16. Floresta Viva

Floresta Viva aims to support investments in ecological restoration across Brazilian biomes, generating benefits such as biodiversity conservation, increased water availability, reduced erosion, improved microclimates, carbon dioxide removal from the atmosphere, and the creation of jobs and income.

FUNBIO serves as the managing partner of the initiative, responsible for the operationalization and financial management of *Floresta Viva* resources, in close coordination with BNDES and supporting institutions.

6.16.1. Floresta Viva - BNDES

The initiative operates under the principle of combining resources from the Brazilian Development Bank (BNDES) with contributions from supporting institutions. The non-reimbursable funding agreement between FUNBIO and BNDES was signed on 09/28/2022, in the amount of R\$77,206. On 12/30/2022, a second agreement was

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signed to supplement BNDES funding, in the amount of R\$100,000. A third agreement was signed on 10/10/2023 for R\$72,794. Additionally, on 07/16/2024, a fourth agreement was signed between FUNBIO and BNDES in the amount of R\$112,250, corresponding to the contribution made by KfW to the initiative.

In 2024, the initiative received R\$30,000 in funding (2023 – R\$0); generated R\$1,545 in investment income (2023 – R\$1,720); incurred R\$276 in financial expenses (2023 – R\$217); executed R\$1,274 (2023 – R\$753); and transferred a total of R\$10,530, distributed as follows: R\$549 to the Amazonas Call, R\$4,836 to the Mangroves Call, and R\$5,145 to the Corridors Call (2023 – R\$9,341, of which R\$2,000 to the ENEVA Amazonas Call, R\$5,841 to the Mangroves Call, and R\$1,500 to the Xingu Call). The fiscal year ended with a balance of R\$26,996 (2023 – R\$7,531).

6.16.2. Floresta Viva – Biodiversity Corridors Call

The Biodiversity Corridors – *Floresta Viva* Call, launched in 2024, aims to support ecological restoration projects in priority areas for biodiversity conservation in the Cerrado and Pantanal biomes. The call is the result of combined funding from BNDES and Petrobras, with FUNBIO serving as the managing partner.

In 2024, the call received R\$10,289 in funding—R\$5,144 from Petrobras and R\$5,145 from BNDES; generated R\$20 in investment income; incurred R\$4 in financial expenses; executed R\$6,239; and ended the fiscal year with a balance of R\$4,066.

6.16.3. Floresta Viva – Xingu Call

The Xingu River Basin – *Floresta Viva* Call aims to support ecological restoration projects and strengthen restoration-related value chains within the Xingu River Basin. The call results from combined contributions of R\$5,000 each from BNDES, Energiza, Fundo Vale, and Norte Energia, with FUNBIO serving as the managing partner.

The contribution from Energiza was formalized through a non-reimbursable financial contribution agreement signed with FUNBIO in June 2023. Fundo Vale's contribution was formalized through a donation agreement signed in September 2023, and Norte Energia's contribution was formalized through a contract signed in December 2022, both with FUNBIO.

In 2024, the project received R\$2,100 in funding (2023 – R\$2,500); generated R\$321 in investment income (2023 – R\$86); incurred R\$55 in financial expenses (2023 – R\$1); executed R\$3,451 (2023 – R\$108); there were no additional transfers (2023 – R\$1,500 from BNDES); and the fiscal year ended with a balance of R\$2,892 (2023 – R\$3,977).

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6.16.4. Floresta Viva – Amazonas Call

As a supporting institution of *Floresta Viva*, Eneva signed a non-reimbursable financial contribution agreement with FUNBIO on December 22, 2022, in the amount of R\$5,000 to support restoration projects. In March 2024, a contract addendum was signed for an additional R\$548.

In 2024, the project received R\$1,549 in funding (2023 – R\$1,000); generated R\$390 in investment income (2023 – R\$202); incurred R\$57 in financial expenses (2023 – R\$2); executed R\$2,686 (2023 – R\$79); received a transfer of R\$549 from BNDES (2023 – R\$2,000); and ended the fiscal year with a balance of R\$3,866 (2023 – R\$4,121).

6.16.5. Floresta Viva – Forests of Rio Call

The Forests of Rio – *Floresta Viva* Call aims to support ecological restoration projects and strengthen the restoration value chain in Hydrographic Regions (HRs) II, V, VI, and VIII of the State of Rio de Janeiro. The call results from the combined contributions of BNDES, SEAS/RJ, and Aegea, with FUNBIO serving as the managing partner. Aegea's contribution was formalized through a Non-Reimbursable Financial Contribution Agreement signed in October 2023 between Aegea and FUNBIO, in the amount of R\$5,000.

The contribution from the State of Rio de Janeiro, through the State Secretariat for the Environment and Sustainability (SEAS) and the Financial Mechanism for Biodiversity Conservation of the State of Rio de Janeiro – Atlantic Forest Fund (FMA), was formalized through a Non-Reimbursable Financial Contribution Agreement signed in August 2024 between SEAS and FUNBIO, in the amount of R\$30,000.

In 2024, a transfer of R\$30,241 was received from the FMA Forest Restoration Operational Instrument; investment income totaled R\$150; and the fiscal year ended with a balance of R\$30,391.

6.16.6. Floresta Viva - HEINEKEN Support

The HEINEKEN Support – *Floresta Viva* Call aims to support ecological restoration projects in watershed areas. The call results from combined funding from BNDES and Heineken, with FUNBIO serving as the managing partner.

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Heineken's contribution was formalized through a Non-Reimbursable Financial Contribution Agreement signed in January 2023 between Heineken and FUNBIO, in the amount of R\$5,000.

In 2024, the project received R\$1,300 in funding (2023 – R\$1,300); generated R\$155 in investment income (2023 – R\$147); incurred R\$12 in financial expenses (2023 – R\$11); and ended the fiscal year with a balance of R\$2,879 (2023 – R\$1,436).

6.16.7. Floresta Viva – Connecting Landscapes Call

The Connecting Landscapes Call – *Floresta Viva* aims to support ecological restoration projects in the Atlantic Forest Corridor, between southern Bahia and northern Espírito Santo. The call is the result of a combination of resources from BNDES and iNovaLand, with FUNBIO serving as the managing partner.

iNovaLand's financial contribution was formalized through a Non-Refundable Financial Contribution Agreement signed in April 2024 between iNovaLand and FUNBIO, in the amount of EUR 1,606.

In 2024, the project received funds totaling R\$3,151, generated R\$131 in financial income, incurred R\$14 in financial expenses, executed R\$166, and closed the year with a balance of R\$3,102.

6.16.8. Floresta Viva – Southeast Paraná Call

The Southeast Paraná Call – *Floresta Viva* aims to support the implementation of ecological restoration actions to establish ecological corridors in southeastern Paraná. The call is the result of a combination of resources from BNDES and Philip Morris Brasil Indústria e Comércio Ltda (PMB), with FUNBIO serving as the managing partner.

The financial contribution from Philip Morris Brasil was formalized through a Non-Refundable Financial Contribution Agreement signed in April 2024 between PMB and FUNBIO, in the amount of R\$5,000.

In 2024, the project received funds totaling R\$1,000, generated R\$20 in financial income, and closed the year with a balance of R\$1,020.

6.16.9. Floresta Viva - Petrobras

As a supporting institution of *Floresta Viva*, Petrobras signed an agreement with Funbio on October 14, 2022, in the amount of R\$50,000. The agreement aims to co-

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fund, alongside resources provided by BNDES, the publication of two Calls to support restoration projects. On December 23, 2024, an amendment to the agreement was signed in the amount of R\$9,397.8.

In 2024, the project received funds totaling R\$10,000 (2023 – R\$0), generated R\$1,399 in financial income (2023 – R\$1,117), and incurred R\$255 in financial expenses (2023 – R\$190). A total of R\$9,981 was transferred, with R\$5,144 allocated to the Connecting Landscapes Call and R\$4,837 to the Mangroves Call (2023 – R\$5,841). The year ended with a balance of R\$6,270 (2023 – R\$5,107).

6.16.10. Floresta Viva - Mangroves Call

The Mangroves of Brazil Call – *Floresta Viva* aims to support ecological restoration projects in mangroves, *restinga* ecosystems, and their contributing watersheds across Brazil. The call is the result of a combination of resources from BNDES and Petrobras, with FUNBIO serving as the managing partner.

In 2024, the project received total fund transfers of R\$9,673, of which R\$4,837 came from Petrobras and R\$4,836 from BNDES. It generated R\$365 in financial income (2023 – R\$267), incurred R\$67 in financial expenses (2023 – R\$37), executed R\$7,524 (2023 – R\$7,367), and closed the year with a balance of R\$6,992 (2023 – R\$4,545).

6.16.11. Floresta Viva – Caatinga Viva Call

The *Caatinga Viva* Call – *Floresta Viva* aims to support ecological restoration projects and strengthen the restoration value chain in protected areas of the Caatinga, their areas of influence, and municipalities with arid climates across the States of Bahia, Sergipe, Alagoas, Pernambuco, Paraíba, Rio Grande do Norte, Minas Gerais, Ceará, and Piauí. The call is the result of a combination of resources from BNDES and Banco do Nordeste (BNB), with FUNBIO serving as the managing partner.

The financial contribution from Banco do Nordeste do Brasil was formalized through a Non-Refundable Financial Contribution Agreement signed in April 2024 between BNB and FUNBIO, in the amount of R\$5,000.

In 2024, the project received funds totaling R\$1,250, generated R\$7 in financial income, and closed the year with a balance of R\$1,257.

6.17. Abrolhos Land and Sea Fund (ATM Fund)

The Abrolhos Land and Sea Fund (ATM Fund), formerly known as the “Bahia & Espírito Santo

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Fund,” was designed by FUNBIO with support from the Gordon and Betty Moore Foundation and CI-Brasil, in close coordination with the team at the Chico Mendes Institute for Biodiversity Conservation (ICMBio). Its purpose is to allocate resources to ensure the viability and sustainability of federal protected areas in the Abrolhos Land and Sea Territory.

In 2024, the ATM Fund generated R\$1,967 in financial income (2023 – R\$2,410), incurred R\$1,431 in financial expenses (2023 – R\$1,163), and recorded an exchange rate variation of R\$1,569 (2023 – R\$386). There were no fund transfers to the operational account (2023 – R\$1,269), and the fund closed the year with a balance of R\$12,274 (2023 – R\$10,169).

During 2024, the operational account generated R\$74 in financial income (2023 – R\$95), incurred R\$17 in financial expenses (2023 – R\$9), and executed R\$500 (2023 – R\$556). No transfers were received from the Fund into the operational account (2023 – R\$1,269), and the year ended with a balance of R\$385 (2023 – R\$828).

6.18. Amapá Fund

The Amapá Fund was designed by FUNBIO with support from the Gordon and Betty Moore Foundation and CI-Brazil, in close coordination with the team at the Amapá State Secretariat for the Environment. Its purpose is to allocate resources for the maintenance of the State's biodiversity protected areas.

FUNBIO serves as the financial manager of the mechanism, which aims to mobilize resources from diverse sources such as Conduct Adjustment Agreements (CAAs), donations, and payments for ecosystem services. The goal is to ensure agile execution and flexible allocation of resources in protected areas, in a way that meets the real needs of the protected areas in the most preserved State in Brazil.

In 2024, the Fund generated R\$3,062 in financial income (2023 – R\$3,725), incurred R\$2,242 in financial expenses (2023 – R\$1,859), and recorded an exchange rate variation of R\$2,660 (2023 – R\$659). There were no fund transfers to the operational account (2023 – R\$0), and the Fund closed the year with a balance of R\$19,203 (2023 – R\$15,723).

In 2024, the operational account generated R\$30 in financial income (2023 – R\$37), incurred R\$1 in financial expenses (2023 – R\$5), and executed R\$154 (2023 – R\$331). No fund transfers were received from the Fund (2023 – R\$0), other movements totaled R\$1 (2023 – R\$0), and the account closed the year with a balance of R\$316 (2023 – R\$286).

6.19. Opportunities Fund of the Probio II Project – National Project for Integrated Public-Private Actions for Biodiversity

The initiative aims to mobilize productive sectors to adopt principles and practices for the conservation and sustainable use of biodiversity in their business activities. To support and continue funding Subprojects, Probio II created the Opportunities Fund, a financial

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mechanism that enables the integration of biodiversity conservation into private sector initiatives. It is through the Opportunities Fund that subprojects receive financial resources to carry out work in value chains, as well as monitoring actions to assess the outcomes achieved.

FUNBIO promotes private sector engagement efforts aimed at driving the transformation of production, consumption, and land-use models across the country.

In 2024, the Opportunities Fund did not receive any new resources, generated R\$185 in financial income (2023 – R\$268), incurred R\$28 in financial expenses (2023 – R\$43), executed R\$457 (2023 – R\$729), and closed the year with a balance of R\$1,722 (2023 – R\$2,022).

6.20. MARINE FUND

6.20.1 Marine Fund - Endowment

The project aims to support the creation and implementation of a representative and effective system of marine and coastal protected areas (MCPAs) to reduce biodiversity loss. It is a broad action plan through which multiple agendas can be integrated to advance marine and coastal conservation.

This is an initiative led by FUNBIO in partnership with the Ministry of the Environment (MMA) and the Chico Mendes Institute for Biodiversity Conservation (ICMBio), funded by the Global Environment Facility (GEF) through the World Bank. Part of the GEF resources were allocated to a fund called the Marine Endowment Fund, which is managed by FUNBIO and will be executed as an endowment.

In 2024, the Marine Endowment Fund generated R\$4,858 in financial income (2023 – R\$7,410), incurred R\$3,559 in financial expenses (2023 – R\$2,465), recorded other movements of R\$4 (2023 – R\$0), and closed the year with a balance of R\$46,755 (2023 – R\$45,452).

6.20.2 Marine Fund - Portfolios

The project aims to support the creation and implementation of a representative and effective system of marine and coastal protected areas (MCPAs) to reduce biodiversity loss. It is a broad action plan through which multiple agendas can be integrated to promote marine and coastal conservation.

In 2024, a Non-Refundable Financial Contribution Agreement was signed between IBAMA and Petrobras as part of the environmental compensation related to the company's adaptation of offshore production platforms concerning produced water disposal. The agreement allocated resources to the Marine Fund, referred to as

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the Marine Fund – Portfolios, managed by FUNBIO.

In 2024, the Marine Fund – Portfolios received R\$46,610 in contributions, generated R\$3,513 in financial income, and closed the year with a balance of R\$50,123.

6.21. G7 NATIONAL PARKS

Cooperation Agreement No. 69/2024 aims to establish cooperation between the Chico Mendes Institute for Biodiversity Conservation (ICMBio) and the Brazilian Biodiversity Fund (FUNBIO) for the implementation of the substitute agreement. Under this arrangement, ICMBio is responsible for the technical execution, while FUNBIO is in charge of the financial and operational management of part of the resources originating from Substitute Agreement for Environmental Fine No. 1/2020. The agreement involves the allocation of R\$66,000,000 (sixty-six million reais) to the following national parks in the state of Minas Gerais: Serra da Canastra, Caparaó, Serra do Cipó, Serra do Gandarela, Cavernas do Peruaçu, Grande Sertão Veredas, and Sempre-Vivas. The initiative aims to strengthen these protected areas and enhance ecotourism activities.

In 2024, the project received R\$66,000 in funds, generated R\$4,738 in financial income, incurred R\$620 in financial expenses, and closed the year with a balance of R\$70,118.

6.22. GEF ARCA

The Caatinga Protected Areas Project (ARCA) aims to strengthen approximately 4.5 million hectares of protected areas in the Caatinga biome, across the States of Bahia, Paraíba, Pernambuco, and Piauí. In addition, the project supports the creation of new protected areas in the biome, the conservation of endangered species, and the empowerment of Indigenous Peoples, traditional populations, and local communities.

The project is funded by the Global Environment Facility (GEF) in the amount of USD 8.8642 million. It is technically coordinated by the Ministry of the Environment and Climate Change (MMA), with operational and financial management by the Brazilian Biodiversity Fund (FUNBIO), and implementation by the GEF Agency WWF-US.

In 2024, the project received R\$554 in funds, generated R\$2 in financial income, incurred R\$3 in financial expenses, recorded an exchange rate variation of R\$22, executed R\$488, and closed the year with a balance of R\$43.

6.23. Marine Protected Areas Project - GEF MAR

The project aims to support the creation and implementation of a representative and effective system of marine and coastal protected areas (MCPAs) to reduce biodiversity loss. It is a

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broad action plan through which multiple agendas can be integrated to promote marine and coastal conservation.

Starting in 2019, the project also received funds through a non-refundable commitment agreement between IBAMA and Petrobras, as part of the environmental compensation related to the company's adaptation of offshore production platforms for produced water disposal, under IBAMA Process No. 02001.000128/2019-26.

In 2024, the GEF MAR – Petrobras I Project generated R\$1,503 in financial income (2023 – R\$2,963), incurred R\$394 in financial expenses (2023 – R\$459), executed R\$9,476 (2023 – R\$12,225), recorded other movements of R\$194 (2023 – R\$37), and closed the year with a balance of R\$10,459 (2023 – R\$19,020).

In 2024, the project established between Petrobras and FUNBIO, known as GEF MAR – Petrobras II, did not receive any new funds (2023 – R\$24,000), generated R\$4,301 in financial income (2023 – R\$4,523), incurred R\$677 in financial expenses (2023 – R\$692), executed R\$4,061 (2023 – R\$3,484), recorded other movements of R\$98 (2023 – R\$67), and closed the year with a balance of R\$40,020 (2023 – R\$40,555).

6.24. Conservation, Restoration and Management Strategies to Enhance Caatinga, Pampa and Pantanal Biodiversity Project (GEF TERRESTRE)

The project Conservation, Restoration and Management Strategies to Enhance Caatinga, Pampa and Pantanal Biodiversity – GEF Terrestre – aims to promote biodiversity conservation in the Caatinga, Pampa, and Pantanal biomes through three main strategies:

- Expansion and consolidation of the National System of Protected Areas (SNUC), including the creation of new protected areas and improved conservation effectiveness of existing ones;
- Restoration of native vegetation; and
- Development and implementation of National Action Plans for threatened species.

The project is implemented in partnership with the Chico Mendes Institute for Biodiversity Conservation (ICMBio), the Rio de Janeiro Botanical Garden (JBRJ), and State environmental agencies, under the technical coordination of the Ministry of the Environment. Execution is carried out by FUNBIO. The Inter-American Development Bank (IDB) serves as the implementing agency for the Global Environment Facility (GEF) Trust Fund grant, to be disbursed over five years starting from the signing of the agreement in May 2018. In 2022, the project was granted an extension, with its term updated to May 2025.

In 2024, the project received R\$32,895 in funds from the IDB (2023 – R\$24,635), generated R\$1,026 in financial income (2023 – R\$735), incurred R\$352 in financial expenses (2023 – R\$254), executed R\$28,892 (2023 – R\$20,050), recorded other movements of R\$25 (2023 – R\$64), and closed the year with a balance of R\$23,009 (2023 – R\$18,357).

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6.25. Kayapó Fund - FK

The Kayapó Fund is an endowment fund created and designed by FUNBIO to provide long-term support to Kayapó organizations and enhance the capacity of Kayapó Indigenous Lands to maintain their physical integrity. The fund received donations from the Amazon Fund, through BNDES and Conservation International (CI-Brazil). FUNBIO manages the resources, which are to be allocated to projects developed by Indigenous organizations affiliated with this ethnic group.

In 2024, the Kayapó Fund generated R\$1,711 in financial income (2023 – R\$2,908), incurred R\$926 in financial expenses (2023 – R\$718), transferred R\$2,000 to the operational account (2023 – R\$1,115), and closed the year with a balance of R\$18,026 (2023 – R\$19,238).

In 2024, the Operational Account generated R\$108 in financial income (2023 – R\$26), incurred R\$29 in financial expenses (2023 – R\$3), executed R\$2,304 (2023 – R\$1,244), received R\$2,000 in transfers from the Fund (2023 – R\$1,115), and closed the year with a balance of R\$0 (2023 – R\$181).

6.26. MARÉS DO NORTE

The project “*MARÉS do Norte*”: Participatory mapping of strategic marine areas in northern Brazil aims to support Marine Spatial Planning (MSP) in the northern region of Brazil by implementing participatory ocean-use mapping in the States of Amapá, Pará, and Maranhão. The objective of this data collection effort is to gather essential information on how coastal and marine areas are used by various stakeholders, including artisanal fishers, Indigenous communities, tourism operators, shipping companies, conservation organizations, and others. This research will provide a detailed understanding of how these ocean areas are currently used and valued, the economic and cultural activities associated with them, and their conservation needs and challenges. The findings will help identify areas for the creation or expansion of marine protected areas (MPAs), contributing to the 30x30 target.

The project is scheduled to run through January 31, 2026, and is technically coordinated by the Department of Oceans at the Ministry of the Environment (MMA). It received funding of USD 469,920 from the Oceans5/Bloomberg Ocean Fund (Oceans5 is a project sponsored by Rockefeller Philanthropy Advisors).

In 2024, the project received R\$2,559 in funds, generated R\$64 in financial income, incurred R\$10 in financial expenses, and closed the year with a balance of R\$2,613.

6.27. Atlantic Forest III

This project is funded by the German Federal Ministry for the Environment (BMU) through the German Development Bank (KfW) and aims to contribute to biodiversity conservation and

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ecological restoration in the Atlantic Forest, with an emphasis on protected area mosaics: the Southernmost Bahia Mosaic (BA), the Central Fluminense Mosaic (RJ), and the Lagamar Mosaic (SP/PR). The initiative also contributes to climate change mitigation and adaptation in this biome.

FUNBIO is the financial manager of the program. Following the signing of the Technical Cooperation Agreement with the Ministry of the Environment (MMA) on December 23, 2020, the project was redesigned with a strategy focused on launching a Call for Proposals to select initiatives for the restoration of native vegetation in the regions of the Lagamar, Central Fluminense (MCF), and Southernmost Bahia (MAPES) conservation mosaics. Through this Call, 10 projects were selected to restore approximately 3,000 hectares of native vegetation between 2021 and 2024.

In 2024, the project did not receive any new funds (2023 – R\$11,800), generated R\$43 in financial income (2023 – R\$59), incurred R\$14 in financial expenses (2023 – R\$75), had no exchange rate variation (2023 – R\$262), executed R\$879 (2023 – R\$11,305), recorded other movements totaling R\$257 (2023 – R\$2), and closed the year with a balance of R\$0 (2023 – R\$1,107) due to the project's conclusion.

6.28. Indigenous Financial Mechanism

The Indigenous Financial Mechanism (IFM) represents a structural innovation in the financing and support of territorial and environmental management actions in Indigenous Lands in Brazil. Developed through a partnership between the Ministry of Indigenous Peoples (MPI) and the Brazilian Biodiversity Fund (FUNBIO), the mechanism establishes a continuous and sustainable flow of private resources to effectively support the implementation of the National Policy for Territorial and Environmental Management of Indigenous Lands (PNGATI).

In its initial phase, the initiative is supported by funding from the Bezos Earth Fund, with an investment of USD 300,000, and Re:Wild, with a contribution of USD 50,000. Through these partnerships, feasibility studies and engagement efforts are being carried out with public authorities, civil society organizations, and the Indigenous movement at the national level.

In 2024, the mechanism received R\$1,530 in funds, generated R\$83 in financial income, incurred R\$7 in financial expenses, executed R\$92, and closed the year with a balance of R\$1,514.

6.29. Strategic Plan for Monitoring and Assessing Marine Litter (PEMALM) II

The project “Fostering science-based and participatory governance processes to face marine litter in Brazil” is the result of a partnership between the Brazilian Biodiversity Fund (FUNBIO), the UNESCO Chair for Ocean Sustainability, the Institute of Advanced Studies (IEA) and the

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Oceanographic Institute (IOUSP) of the University of São Paulo, and the São Paulo State Secretariat for Infrastructure and Environment (SIMA). Its objective is to expand the impact of São Paulo State's Strategic Plan for Monitoring and Assessing Marine Litter (PEMALM), published in January 2021 and developed through a participatory process under the project "Building knowledge to combat marine litter: the monitoring and assessment plan for marine litter in the state of São Paulo, Brazil", carried out by the same partners involved in this initiative.

In 2024, the project received R\$600 in funds (2023 – R\$293), generated R\$32 in financial income (2023 – R\$62), incurred R\$12 in financial expenses (2023 – R\$18), executed R\$893 (2023 – R\$801), and closed the project in 2024 with a balance of R\$0 (2023 – R\$273).

6.30. POP

The Protecting Our Planet Challenge (POP) is a private funding initiative announced in September 2021 that aims to protect and preserve some of the most important terrestrial, freshwater, and marine ecosystems for biodiversity by 2030.

6.30.1. POP IBAMA CLUA

The initiative aims to develop an institutional assessment project and compile recommendations and suggested actions for the strategic planning of the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA), with the goal of strengthening the institution's capacity to fulfill its mission.

This is a joint initiative by FUNBIO and IBAMA, funded by the Climate and Land Use Alliance (CLUA), with an investment of USD 101 under an agreement signed on December 9, 2023.

In 2024, the project did not receive any new funds (2023 – R\$507), generated R\$1 in financial income (2023 – R\$7), incurred R\$1 in financial expenses (2023 – R\$4), executed R\$35 (2023 – R\$475), and closed the project in 2024 with a balance of R\$0 (2023 – R\$35).

6.30.2. POP CLUA IBAMA Systems Project (Sanctioning Module)

The objective of this project is to develop and implement automation and Artificial Intelligence (AI) solutions to improve the procedures for handling and adjudicating IBAMA's environmental sanctioning processes, with a focus on environmental fines. The system will serve as an essential tool to enhance workflow, increase transparency, and reduce the time required to process cases.

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This is a joint initiative by FUNBIO and IBAMA, funded by the Climate and Land Use Alliance (CLUA) in the amount of USD 926,909, under an agreement signed on August 3, 2024.

In 2024, the project received R\$4,608 in funds, generated R\$324 in financial income, incurred R\$18 in financial expenses, executed R\$14, and closed the year with a balance of R\$4,900.

6.30.3. POP ICMBio Protection Rewild and POP ICMBio Protection Moore

The POP ICMBio Protection project aims to improve data availability for combating deforestation and to increase the institutional presence of ICMBio in the BR-163 region, which is one of the main hotspots for deforestation within protected areas in the Amazon.

To this end, a total of USD 3,000 is being invested, contributed equally by the Gordon and Betty Moore Foundation and Re:wild. The project seeks to strengthen ICMBio's response capacity by acquiring equipment and services to establish a situation room for real-time monitoring of deforestation alerts and to reinforce the deployment of field teams for effective on-the-ground responses.

In 2024, the ICMBio Protection – Moore project did not receive new funds (2023 – R\$7,568), generated R\$458 in financial income (2023 – R\$141), incurred R\$26 in financial expenses (2023 – R\$40), executed R\$1,450 (2023 – R\$2,499), and closed the year with a balance of R\$4,152 (2023 – R\$5,170).

In 2024, the ICMBio Protection – Re:wild project received R\$4,207 in funds (2023 – R\$3,710), generated R\$277 in financial income (2023 – R\$115), incurred R\$93 in financial expenses (2023 – R\$15), executed R\$6,807 (2023 – R\$0), and closed the year with a balance of R\$1,394 (2023 – R\$3,810).

6.30.4. Protecting Our Planet Challenge (POP) - SECD

To strengthen the efforts of the Working Group on the Allocation of Federal Public Forests (GT-FPND), coordinated by the Special Secretariat for Deforestation Control and Territorial Environmental Planning (SECD), the initiative Protecting Our Planet Challenge (POP)—with the Brazilian Biodiversity Fund (FUNBIO) serving as financial manager—has received contributions from the New Venture Fund (NVF), Re:wild, and Rainforest Trust. The initiative foresees a total investment of USD 1.2 million to support studies for the qualification of undesignated lands, including surveys and territorial assessments to identify their potential for legal designation.

In 2024, the POP SECD_AAF project received R\$2,470 in funds, generated R\$211 in

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financial income, incurred R\$20 in financial expenses, executed R\$655, and closed the year with a balance of R\$2,005.

In 2024, the POP SECD_Rainforest project received R\$492 in funds, generated R\$40 in financial income, incurred R\$2 in financial expenses, executed R\$6, and closed the year with a balance of R\$524.

In 2024, the POP SECD_Re:wild project received R\$1,743 in funds, generated R\$104 in financial income, incurred R\$17 in financial expenses, executed R\$1,004, and closed the year with a balance of R\$826.

6.30.5. POP RAMSAR Sites Rewild

The project aims to establish a social governance system for the Amazon mangroves and their Ramsar sites through the engagement of local institutions and traditional communities, particularly local artisanal fisherfolk. With an implementation period of two years and funding of USD 200, donated by Bloomberg Philanthropies / Re:wild, the project counts on the Ministry of the Environment and Climate Change (MMA) and ICMBio as its main executing partners.

In 2024, the project received R\$344 in funds (2023 – R\$636), generated R\$93 in financial income (2023 – R\$18), incurred R\$7 in financial expenses (2023 – R\$3), and closed the year with a balance of R\$853 (2023 – R\$651).

6.30.6 POP SMC OSF

The project aims to analyze climatic, environmental, social, and demographic factors that define the main climate risks across Brazil and identify currently critical municipalities. In a second phase, the project will assess future impacts from an economic perspective, estimating the cost of adaptation versus inaction, and enabling analysis of locations and social groups that are likely to be most affected by climate change in Brazil.

The project will play a strategic role in supporting the National Secretariat for Bioeconomy in expanding its capacity and carrying out activities that accelerate the preparation and implementation of new policies, with priority given to the National Bioeconomy Policy.

This is a joint initiative by FUNBIO and the Ministry of the Environment and Climate Change, through the National Secretariat for Climate Change and the National Secretariat for Bioeconomy. The project is funded by the Open Society Foundations (OSF) under an agreement signed on March 11, 2023.

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In 2024, the project did not receive any new funds (2023 – R\$3,006), generated R\$290 in financial income (2023 – R\$80), incurred R\$19 in financial expenses (2023 – R\$12), executed R\$1,037 (2023 – R\$0), and closed the year with a balance of R\$2,308 (2023 – R\$3,074).

6.31. REDD Early Movers Mato Grosso - REM MT

The Project consists of results-based payments (ex-post) for greenhouse gas emission reductions resulting from deforestation. The overarching objective of the Project is to significantly reduce emissions from deforestation and environmental degradation in the State of Mato Grosso and in Brazil.

The funding for the implementation of the Program is provided by the German government through the German Development Bank (KfW), and by the United Kingdom government through the Department for Business, Energy and Industrial Strategy (BEIS).

In the 2024 fiscal year, the project did not receive any new funds. It recorded financial investment income of R\$4,161 (2023 – R\$11,690), financial expenses of R\$762 (2023 – R\$2,032), disbursements totaling R\$42,623 (2023 – R\$64,818), other financial transactions amounting to R\$4,477 (2023 – R\$5), and closed the fiscal year with a balance of R\$19,182 (2023 – R\$62,883).

6.32. RENOVA – RIO DOCE

The *Biodiversidade Rio Doce* Project was established through a partnership between FUNBIO and the Renova Foundation and aims primarily to expand knowledge about target species in the Doce River Basin through scientific research. These studies will support the recovery and conservation actions outlined in the Terrestrial and Aquatic Biodiversity Conservation Action Plans for the Doce River Basin, led by the Renova Foundation. The timeline for carrying out these actions is five years, starting in February 2023.

In the 2024 fiscal year, the project received funds totaling R\$8,250 (2023 – R\$9,554), recorded financial investment income of R\$673 (2023 – R\$193), financial expenses of R\$143 (2023 – R\$13), disbursements totaling R\$8,759 (2023 – R\$2,828), and closed the fiscal year with a balance of R\$6,927 (2023 – R\$6,906).

6.33. REWILD

The project Articulated strategy to face ethno-environmental emergencies in the Brazilian Amazon is an initiative funded by the international environmental organization Re:Wild through the Rapid Rescue Facility Program, with resources from the European Union. Its main

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objective is to support traditional communities, Indigenous peoples, and smallholder farmers affected by the COVID-19 pandemic. FUNBIO serves as the financial manager of the project.

In the 2024 fiscal year, the project did not receive any new funds (R\$0; 2023 – R\$1,130), recorded financial investment income of R\$14 (2023 – R\$15), financial expenses of R\$1 (2023 – R\$10), return of funds from previous disbursements totaling R\$81 (2023 – R\$1,105), other financial transactions amounting to R\$41 (2023 – R\$0), and closed the fiscal year with a balance of R\$170 (2023 – R\$35).

6.34. Underwater Warehousing CAA

The *Underwater Warehousing CAA (CAA ALSUB)* Project stems from the compensatory measure established in the Conduct Adjustment Agreement (CAA) signed on March 25, 2021, between the Federal Public Prosecutor's Office (MPF) and Petróleo Brasileiro S.A. – PETROBRAS, as part of Civil Inquiry No. 1.30.001.000486/2019-08 (Annex 1). The project has an estimated implementation period of four (4) years. It pursues three main objectives:

- (i) Support for marine and coastal protected areas, whether federal or state, located in the State of Rio de Janeiro;
- (ii) Support for sustainable production, income generation, and improved quality of life for artisanal fisherfolk and mariculturists, taking into account the socioeconomic impacts of the COVID-19 pandemic;
- (iii) Support for scientific research in areas such as oceanography, marine biodiversity, marine pollution control, climate change, and related fields.

In the 2024 fiscal year, the project recorded financial investment income of R\$876 (2023 – R\$1,795), financial expenses of R\$154 (2023 – R\$305), disbursements totaling R\$7,042 (2023 – R\$6,233), other financial transactions amounting to R\$10 (2023 – R\$7), and closed the fiscal year with a balance of R\$5,536 (2023 – R\$11,866).

6.35. Sun Coral CAA

The CAA Sun Coral Program aims to assess and monitor the biodiversity associated with consolidated natural substrates in Ilha Grande Bay, with a particular focus on the federally protected area Tamoios Ecological Station. The program also seeks to evaluate management strategies and implement early detection procedures for sun coral (*Tubastraea* spp.), investigate interspecific ecological relationships between native and invasive species, and develop a hydrodynamic model for the region.

The financial resources for this initiative originate from compensatory obligations agreed upon through a Conduct Adjustment Agreement (CAA), established due to the lack of mitigation

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and control measures against bioinvasion. The CAA was signed between the Federal Public Prosecutor's Office and five companies (Petróleo Brasileiro S.A., Petrobras Transporte S/A, Estaleiro Brasfels Ltda, Vale S.A., and Technip Operadora Portuária S/A), with FUNBIO acting as one of the intervening parties and serving as the financial and operational manager of the projects.

In the 2024 fiscal year, the project received funds totaling R\$2,556 (2023 – R\$2,927), recorded financial investment income of R\$1,226 (2023 – R\$1,157), financial expenses of R\$144 (2023 – R\$12), disbursements totaling R\$3,026 (2023 – R\$377), no other financial transactions (2023 – R\$2), and closed the fiscal year with a balance of R\$11,754 (2023 – R\$11,142).

6.36. Execution Agreement of the Frade CAA

The Conduct Adjustment Agreement (CAA) was signed in March 2019 between Chevron Brazil and the Federal Public Prosecutor's Office, with the National Agency of Petroleum (ANP) and the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA) as intervening parties. At that time, Chevron sold its stake in the Frade Field to PetroRio O&G Exploração e Produção de Petróleo Ltda (PetroRio), and, as a result, all arrangements related to the implementation of this compensatory measure became the responsibility of PetroRio. The funds from the CAA gave rise to eight projects focused on the conservation of the marine-coastal environment in the States of Rio de Janeiro, Espírito Santo, and São Paulo. They are:

6.36.1. Conservation and sustainable use of biodiversity in federal coastal protected areas

The Conservation and Sustainable Use of Biodiversity in Federal Coastal Protected Areas project aims to promote biodiversity conservation in the coastal and marine zones of the State of Rio de Janeiro, as well as the sustainable use of fishery resources and the strengthening of artisanal fishing. This is to be achieved through support for and reinforcement of biodiversity conservation and sustainable use in federal coastal and estuarine protected areas in the state.

In the 2024 fiscal year, the project recorded financial investment income of R\$764 (2023 – R\$1,036), financial expenses of R\$163 (2023 – R\$182), disbursements totaling R\$1,772 (2023 – R\$2,594), no other financial transactions (2023 – R\$11), and closed the fiscal year with a balance of R\$6,457 (2023 – R\$7,628).

6.36.2. Conservation and sustainable use of biodiversity in five federal coastal and estuarine protected areas in the States of Rio de Janeiro and São Paulo – Phase II

This project aims to promote biodiversity conservation in the coastal and marine zones of the States of Rio de Janeiro and São Paulo, as well as the sustainable use of fishery

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resources as a long-term strategy to contribute to the environmental, social, and economic sustainability of the activity. This will be achieved through support for and strengthening of biodiversity conservation and sustainable use in five federal coastal and estuarine protected areas in the two states:

- (i) Cagarras Archipelago Natural Monument (MONA);
- (ii) Cairuçu Environmental Protection Area (APA);
- (iii) Serra da Bocaina National Park (PARNA);
- (iv) Guanabara Ecological Station (ESEC); and
- (v) Tupinambás Ecological Station (ESEC).

In the 2024 fiscal year, the project recorded financial investment income of R\$528 (2023 – R\$769), financial expenses of R\$101 (2023 – R\$79), disbursements totaling R\$2,082 (2023 – R\$1,691), other financial transactions of R\$10 (2023 – R\$6), and closed the fiscal year with a balance of approximately R\$4,067 (2023 – R\$5,732).

6.36.3. Implementation of environmental education and income-generation projects for fishing communities in the State of Rio de Janeiro

The Implementation of Environmental Education and Income-Generation Projects for Fishing Communities project aims to promote biodiversity conservation in the coastal and marine zones of the State of Rio de Janeiro, the sustainable use of fishery resources, and the strengthening of artisanal fishing as a long-term strategy to contribute to the environmental, social, and economic sustainability of the activity. This is pursued through the implementation of environmental education and income-generation initiatives.

In the 2024 fiscal year, the project recorded financial investment income of R\$526 (2023 – R\$1,679), financial expenses of R\$99 (2023 – R\$417), disbursements totaling R\$5,417 (2023 – R\$12,712), other financial transactions of R\$6 (2023 – R\$6), and closed the fiscal year with a balance of R\$2,828 (2023 – R\$7,812).

6.36.4. Implementation of environmental education projects focused on environmental quality in fishing communities in the State of Rio de Janeiro (Phase II)

This project aims to promote biodiversity conservation in the coastal and marine zones of the State of Rio de Janeiro, the sustainable use of fishery resources, and the strengthening of artisanal fishing as a long-term strategy to contribute to the environmental, social, and economic sustainability of the activity. This is pursued through the implementation of environmental education initiatives and actions to improve environmental quality.

In the 2024 fiscal year, the project recorded financial investment income of R\$780

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(2023 – R\$909), financial expenses of R\$114 (2023 – R\$127), disbursements totaling R\$2,475 (2023 – R\$519), other financial transactions of R\$14 (2023 – R\$6), and closed the fiscal year with a balance of R\$5,936 (2023 – R\$7,759).

6.36.5. Marine and fisheries research support project in Rio de Janeiro

This project aims to generate and disseminate scientific knowledge on the biology, ecology, and population dynamics of target fishery species, the status of fish stocks, fish landings, and the nutritional aspects of key species. Its purpose is to inform the sustainable use of fishery resources in the State of Rio de Janeiro and to support the recovery and sustainable use of the Brazilian sardine (*sardinha-verdadeira*) by enabling the implementation of actions proposed in the species' Management Plan, with a focus on the state of Rio de Janeiro.

In the 2024 fiscal year, the project recorded financial investment income of R\$836 (2023 – R\$1,580), financial expenses of R\$149 (2023 – R\$367), disbursements totaling R\$5,642 (2023 – R\$6,447), other financial transactions of R\$1 (2023 – R\$37), and closed the fiscal year with a balance of approximately R\$5,338 (2023 – R\$10,292).

6.37. TAJ Paranaguá

The Judicial Agreement (TAJ) was signed between the Federal Public Prosecutor's Office, the Public Prosecutor's Office of the State of Paraná, and Petrobras, with the Brazilian Biodiversity Fund (FUNBIO) and the Chico Mendes Institute for Biodiversity Conservation (ICMBio) acting as intervening parties. It was established in the context of the enforcement of court rulings No. 5001333-55.2012.4.04.7008 and No. 5001337-92.2012.4.04.7008 and resulted in the creation of the Biodiversity Conservation Program of the Paraná Coast (hereinafter referred to as "the Program"), through a private financial and operational mechanism managed by FUNBIO.

The funds made available as compensation (reparation and protection through equivalent means) were deposited into two separate accounts, as follows:

6.37.1 Modality AI

This account refers to Modality AI (Enforcement of Judgment No. 5001337-92.2012.4.04.7008), under FUNBIO's responsibility.

In the 2024 fiscal year, the account recorded financial investment income of R\$5,768 (2023 – R\$6,303), financial expenses of R\$935 (2023 – R\$998), disbursements totaling R\$2,841 (2023 – R\$3,412), other financial transactions amounting to R\$162 (2023 – R\$3), and closed the fiscal year with a balance of R\$55,392 (2023 – R\$53,238).

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6.37.2. Modality III

This account refers to Modality III (Enforcement of Judgment No. 5001337-92.2012.4.04.7008), concerning the Federal and State Public Prosecutor's Offices. The resources may be used in federal, state, and municipal protected areas.

In the 2024 fiscal year, the account recorded financial investment income of R\$8,002 (2023 – R\$8,767), financial expenses of R\$1,422 (2023 – R\$1,243), disbursements totaling R\$9,642 (2023 – R\$927), other financial transactions amounting to R\$182 (2023 – R\$10), and closed the fiscal year with a balance of approximately R\$71,452 (2023 – R\$74,696).

6.38. TCSA Porto Sul

The Porto Sul Socio-environmental Commitment Agreement (TCSA Porto Sul) is a legal instrument resulting from the environmental licensing granted to the company Bahia Mineração S/A (BAMIN) for the construction of the *Porto Sul* development in the Aritaguá region. The TCSA Porto Sul was signed by the Federal Public Prosecutor's Office and the State Public Prosecutor's Office of Bahia and was ratified on October 17, 2019. The agreement was entered into with the State of Bahia (represented by the State Department of the Environment – SEMA-BA and the Office of the Chief of Staff), the mining company BAMIN, the State Institute for the Environment and Water Resources (INEMA), and the Municipality of Ilhéus, Bahia.

Its objective is to ensure sustainable development, environmental integrity, ecological functions, and ecosystem services in the area where the *Porto Sul* complex is being developed. This is pursued through integrated actions aimed at preventing avoidable environmental damage on a landscape scale and mitigating unavoidable impacts resulting from the project's implementation.

In the 2024 fiscal year, the project received funds totaling R\$17,764 (2023 – R\$11,159), recorded financial investment income of R\$2,554 (2023 – R\$2,066), financial expenses of R\$364 (2023 – R\$321), disbursements totaling R\$5,677 (2023 – R\$5,984), no other financial transactions (2023 – R\$7), and closed the fiscal year with a balance of R\$29,517 (2023 – R\$15,240).

6.39. Tradition and Future in the Amazon

The project is supported by the Petrobras Socioenvironmental Program and aims to contribute to the territorial and environmental management of the Menkragnoti Indigenous Land (Menkragnoti IL), promoting the preservation of forest cover, carbon stocks, biodiversity, and the appreciation of the Kayapó (Mêbêngôkre) people's knowledge. It is implemented by

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FUNBIO in partnership with Conservation International Brazil (CI-Brasil), Instituto Kabu (IK), Instituto Raoni (IR), and Associação Floresta Protegida (AFP).

In the 2024 fiscal year, the project received funds totaling R\$104 (2023 – R\$1,559), recorded no financial investment income (2023 – R\$81), financial expenses of R\$1 (2023 – R\$30), disbursements totaling R\$7 (2023 – R\$2,871), other financial transactions amounting to R\$102 (2023 – R\$76), and closed the fiscal year with a balance of R\$0 (2023 – R\$6).

6.40. RENOVA – RVS SANTA CRUZ

On December 17, 2024, a Cooperation Agreement was signed between the Chico Mendes Institute for Biodiversity Conservation (ICMBio), FUNBIO, and Fundação Renova, the latter acting as the consenting intervening party to the Financial Transfer Agreement.

The project aims to implement actions to continue the consolidation of the Santa Cruz Wildlife Refuge (REVIS), in accordance with Clause 182 of the Conduct Adjustment and Settlement Agreement (TTAC), signed on March 2, 2016, between ICMBio, other government agencies, and the companies Samarco Mineração S.A., Vale S.A., and BHP Billiton Brasil Ltda., in response to the collapse of the Fundão dam in Mariana/MG. These actions are currently outlined in Clause 147 of Annex 19 of the Reparation Agreement, which replaced the TTAC.

The consolidation of the protected area involves a set of conditions and processes that ensure the fulfillment of the UC's objectives and its long-term maintenance, including:

- a) The conservation of the core resources and values of the protected area, with emphasis on biological and socio-environmental diversity;
- b) Strengthening managerial and operational capacity;
- c) Promoting social support and legitimacy.

6.41. RENOVA – CETAS MG E ES

On December 17, 2024, a Cooperation Agreement was signed between the Brazilian Institute for the Environment and Renewable Natural Resources (IBAMA), FUNBIO, and Fundação Renova, the latter acting as the consenting intervening party to the Financial Transfer Agreement.

The environmental disaster caused by the collapse of the Fundão dam in 2015 led to numerous socio-environmental impacts, affecting local populations and the environment. Among the resulting damage, significant harm was done to both aquatic and terrestrial fauna.

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To mitigate these impacts, FUNBIO was selected by Fundação Renova as the institution responsible for implementing the actions of the CETAS Network, in accordance with Clause 167 of the Conduct Adjustment Agreement signed by Vale, BHP, and Samarco. The goal of these actions is to implement the Wildlife Screening and Rehabilitation Facilities Strengthening Program, which includes the construction, equipping, and maintenance—over a minimum period of three years - of two Wildlife Screening and Rehabilitation Centers (CETAS), located in the states of Minas Gerais and Espírito Santo.

The overarching objective of this project is to restructure the CETAS in those states, strengthen the CETAS Network, and carry out environmental education activities.

Specific objectives:

- Establish two CETAS: one in Nova Lima/MG and another in Serra/ES;
- Support the operation of these CETAS for a minimum of three years;
- Perform maintenance activities at the CETAS facilities in Montes Claros and Juiz de Fora/MG.

7. Resources allocated to projects – GEF Agency

	Note	12/31/2024	12/31/2023
Project-designated funds - GEF Agency - FUNBIO	7.a	2,981	1,684
Project-designated funds - GEF Agency - Grant Prospecies	7.b	10,691	21,868
Project-designated funds - GEF Agency – PPG BARU	7.c	2,887	3,851
Project-designated funds - GEF Agency – PPG Territórios	7.d	341	509
Project-designated funds - GEF Agency – Amazônia Viva (28892-6)		593	
Resources allocated to the GBFF Indigenous Agency (1683946-6)		8,623	
Total project-designated funds - GEF Agency		26,116	27,912

The Global Environment Facility (GEF) was established in 1991 as an outcome of the Convention on Biological Diversity, signed at the Rio Earth Summit in 1992. It began as a pilot program under the World Bank and became an independent entity in 1994.

The resources allocated to GEF Agencies are available to developing countries and countries with economies in transition to support the fulfillment of international environmental conventions and agreements. These funds are disbursed through GEF-accredited Agencies. FUNBIO is the only national agency in Brazil accredited by the GEF and one of only three worldwide.

The tables below separate the resources allocated as advances for FUNBIO's use in proposal preparation and administrative costs from those that are to be directly allocated to approved projects.

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7.a) Project-designated funds - GEF Agency - FUNBIO

Description	12/31/2023	Funds received / Project design support	FUNBIO allocation (appropriated funds)	Costs / Other FUNBIO transfers	Income from investments	Financial expenses	Account adjustment	12/31/2024
GEF Agency-FUNBIO	1,684	2,326	(960)	(291)	251	(35)	6	2,981

The establishment of the GEF Agency within FUNBIO enables support for interested institutions, primarily the Ministry of the Environment and the Ministry of Science, Technology, Innovation and Communications—in the development and adjustment of projects to be submitted to the GEF.

7.b) Project-designated funds - GEF Agency - Prospecies

Contracts	12/31/2023	Fund inflow – Approved projects	Funds executed	Income from investments	Return of investment income balance (1)	Financial expenses	12/31/2024
Pró Espécies Grant	21,868	7,120	(18,601)	1,814	(1,108)	(402)	10,691

(1) The approximate balance of R\$1,108 refers to the return of investment income to the donor, as required by the agreement, and is composed of:
a. USD 82,703.17 at an exchange rate of R\$4.9820, totaling approximately R\$412,027.19, transferred on 03/11/2024, referring to the period from July to December 2023;
b. USD 125,617.61 at an exchange rate of R\$5.5420, totaling R\$696,172.79, transferred on 08/28/2024, referring to the period from January to June 2024.

The project was launched in August 2018 with the aim of promoting initiatives to reduce threats and strengthen the conservation status of endangered species. This is being pursued through the adoption of prevention, conservation, management, and governance actions to minimize threats and the risk of extinction, with a focus on 290 critically endangered species that currently lack conservation instruments, across an intervention area of 9 million hectares.

7.c) Project-designated funds - GEF Agency – BARU

Contracts	12/31/2023	Fund inflow – Approved projects	Funds executed	Investment income	Return of investment income balance (1)	Financial expenses	12/31/2024
PPG BARU	3,851	1,528	(2,587)	354	(196)	(63)	2,887

The project was approved in May 2022 and aims to promote *baru* as both a conservation element and a source of income in the Cerrado. It will strengthen the network of producers and empower traditional peoples and communities that rely on the species as a source of livelihood and income. The project supports the development of a fair and solidarity-based market, ensuring the sustainable management of *baru* nuts, with lower environmental impact and increased income generation.

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7.d) Project-designated funds - GEF Agency – TERRITÓRIOS

Contracts	12/31/2023	Funds received / Project design support	Disbursed funds	Investment income	Return of investment income balance	Financial expenses	12/31/2024
PPG							
TERRITÓRIOS	509	-	(173)	37	(29)	(3)	341

The Biodiversity Territories project was approved in June 2023 and is currently in the preparation phase, with implementation scheduled to begin in April 2025. The project aims to enhance biodiversity conservation in integrated/marine landscapes. It will operate in the most critical areas for species conservation in Brazil, based on the Red List of Threatened Species, with a focus on non-Amazon biomes, which host the majority of the country's threatened species.

7.e) Project-designated funds - GEF Agency – AMAZÔNIA VIVA

Contracts	12/31/2023	Funds received / Project design support	Disbursed funds	Investment income	Return of investment income balance	Financial expenses	12/31/2024
AMAZÔNIA VIVA	-	594	(33)	41	(8)	(1)	593

Natura, VERT Securitizadora, and the Brazilian Biodiversity Fund (FUNBIO) have joined forces to implement the *Amazônia Viva* Financing Mechanism, aimed at strengthening organizations, businesses, and sociobiodiversity value chains in Amazonian territories.

Amazônia Viva is a blended finance mechanism composed of a credit vehicle and a non-reimbursable investment fund, both aligned under a shared governance framework.

The mechanism operates through two main instruments: The first is structured as an agribusiness receivables certificate (CRA), managed by VERT, one of the largest securitization firms in Brazil. This instrument provides annual financing to cooperatives and associations engaged in Amazonian sociobiodiversity, with credit primarily used as working capital for annual harvests - enhancing operational efficiency and boosting productivity. The second is a non-reimbursable philanthropic fund called the Enabling Conditions Facility (ECF), managed by FUNBIO. The ECF is designed to make foundational investments in cooperative and association capacity-building, conservation initiatives, and other actions that strengthen sociobiodiversity value chains and the territories where they operate - especially those involving youth and women.

The key innovation of the *Amazônia Viva* Mechanism is the immediate involvement of a major buyer, Natura, which invests in the financial operation and purchases inputs from sociobiodiversity chains. Over the next 10 years, the mechanism is expected to drive

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sustainable economic development in 16 territories and benefit over 10,000 families in the region.

Brazil’s Amazon represents 28% of the world’s tropical forests. However, the region accounts for less than 1% of the USD 175 billion global market for forest-compatible products. Brazil’s sociobiodiversity sector needs productive capacity, technology, knowledge, infrastructure, and financing. The *Amazônia Viva* financing mechanism was developed to strengthen these elements across the region’s sociobiodiversity value chains.

7.d) Project-designated funds - GEF Agency – GBFF INDÍGENAS

Contracts	12/31/2023	Fund inflow / Approved project contribution	Resources Implemented	Investment income	Financial Expenses	12/31/2024
GBFF INDÍGENAS	-	8,550	-	107	(34)	8,623

The primary objective of this project is to restore, protect, and maintain the biodiversity of Indigenous lands. The project is entirely focused on supporting Indigenous communities and their territories. Its strategy and innovation rely on the central role played by Indigenous communities as the main implementers of field activities. This will be achieved through direct support to Indigenous-led organizations, wherever they are present and demonstrate willingness and capacity, as well as to local NGOs specializing in Indigenous issues. By adopting this approach, Indigenous Peoples act both as implementers of project activities and as the main beneficiaries of its outcomes.

Aligned with the National Policy for Territorial and Environmental Management of Indigenous Lands (PNGATI), the project uses Territorial and Environmental Management Plans (PGTAs) as its primary planning tool. These plans are not only developed but co-created through a participatory process that respects the culture of each ethnic group, with essential support from civil society organizations (CSOs) and government institutions. The project will also report directly to the PNGATI steering committee, ensuring that the initiative is known by all Indigenous organizations across Brazil and that lessons learned are widely shared. At the local level, the project will strengthen territorial management committees so they can play an advisory role throughout implementation. This design not only engages Indigenous Peoples at all levels of project coordination but also recognizes and values their knowledge and contributions. Special attention has been given to the participation of women and youth, both in implementation and in the distribution of project benefits.

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7.e) Project-designated funds - GEF Agency – PPG GREAT ATLANTIC FOREST RESERVE

Despite the historical, environmental, social, and economic importance of the Atlantic Forest, the biome faces ongoing deforestation and degradation. This has resulted in scattered and disconnected forest fragments, leading to the loss of ecological functions, diminished ecosystem services, and a reduction in large blocks of vegetation that are essential for ecosystem integrity and serve as habitats for apex fauna and a wide range of endemic species.

Unsustainable income-generating practices are a common driver of degradation. The goal of this project is to expand sustainable tourism businesses in and around protected areas of high biodiversity value within the region known as the Great Atlantic Forest Reserve, thereby reducing pressure on natural ecosystems. The project is structured around four components which, together, aim to integrate biodiversity into local businesses, improve the effectiveness of protected areas, and disseminate knowledge to civil society, businesses, and governments. The interventions are expected to help maintain the ecological functions of the most well-preserved stretch of Atlantic Forest in Brazil, increasing the effectiveness of 342,000 hectares of protected areas, restoring 890 hectares of degraded forest, and improving the quality of life of 4,000 people, half of whom are women.

7.f) Project-designated funds - GEF Agency – PPG CONECTA CAATINGA

The project aims to address environmental degradation and biodiversity loss in the Caatinga, a biome found exclusively in Brazil and considered the most biodiverse semi-arid region in the world. The Caatinga faces significant challenges, including deforestation, wildfires, desertification, and unsustainable use of natural resources. Approximately 80% of its original ecosystems have been altered, negatively affecting biodiversity and the 27 million people who depend on its resources for survival. Low coverage and weak implementation of protected areas further exacerbate the situation. The project's main goal is to promote integrated landscape management to combat climate change in the Caatinga through actions that support biodiversity and natural resource conservation, connection between public and private areas, vegetation and waterbody restoration, and capacity-building and communication. The project is structured around four pillars aimed at strengthening socio-environmental governance, promoting collaborative conservation and ecosystem management, fostering the development of a low-carbon sociobioeconomy, and encouraging innovation in public management and sustainability policies.

Expected outcomes include ecosystem conservation and connectivity, sustainable land use practices, and the implementation of innovative public policies for Caatinga management, contributing to territorial connectivity, climate change mitigation and adaptation, and efforts to combat desertification. The project will be coordinated by the Ministry of the Environment in collaboration with various stakeholders, including local communities, women, youth, governments, the private sector, and research institutions.

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8. Earmarked funds- GCF Agency

	12/31/2024	12/31/2023
Funds earmarked for the GCF Agency - Readiness Project - DAEs	1,590	1,346
Funds earmarked for the GCF Agency - Readiness Project - AND	333	646
Funds earmarked for the GCF Agency - Readiness Project - Oceans	492	760
Project-designated funds - GCF Agency – Readiness Project – Monitoring	1,101	-
Total Project-designated funds – GCF Agency	3,516	2,752

The Green Climate Fund (GCF) aims to support developing countries in implementing actions for the adaptation to and mitigation of global climate change. The Fund works with implementing entities that are accredited through a formal accreditation process. These entities must adhere to the GCF's policies and procedures.

8.1. Project-designated funds - GCF Agency – Readiness DAEs

Description	12/31/2023	Investment income	FUNBIO transfer (appropriation)	12/31/2024
Readiness Project	1,346	148	96	1,590

The project “Strengthening Brazilian DAEs and executors for the implementation and execution of GCF projects” aims to support all three Brazilian entities accredited by the GCF in strengthening their capacities to operate effectively with the Fund. The project focuses on improving key areas such as environmental and social safeguards, gender issues, and project monitoring. Additionally, it will support the initial development of project proposals for the GCF and enhance communication with public and private entities interested in accessing GCF resources.

8.2. Project-designated funds - GCF Agency - Readiness AND

Description	12/31/2023	Project Implementation	FUNBIO allocation (appropriated funds)	Investment income	Financial expenses	12/31/2024
Readiness Project AND	646	(304)	(47)	49	(11)	333

The project “Strengthening Brazil’s National Designated Authority (NDA) to better support climate change projects and build its capacity in climate finance to develop new alternatives for attracting national and international capital” (BRA-RS-005) was approved on July 20, 2022. Its goal is to strengthen the NDA’s capacity regarding the various GCF financing models, instruments, and eligibility criteria for innovative mitigation and adaptation projects. The project also aims to facilitate the exchange of experiences and best practices with relevant stakeholders; improve the NDA’s internal systems and coordination mechanisms; develop project pipelines for three sectoral ministries within the Brazilian government;

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assess Brazil’s financial needs to fulfill its Nationally Determined Contribution (NDC); establish a tracking system for GCF projects in Brazil; and enhance information exchange about the NDA’s role, activities, and projects with other countries in the region. The total funding amounts to US\$297,497 in the form of a non-reimbursable grant. The GCF Accreditation Master Agreement was signed between the Brazilian Biodiversity Fund (FUNBIO) and the Green Climate Fund (GCF) on March 13, 2019. The Secretariat for International Affairs of the Ministry of Economy serves as the National Designated Authority (NDA), and the project is managed and implemented by FUNBIO.

The project comprises three components: Component 1.1 focuses on ensuring that NDAs or focal points and the networks/systems that enable them to fulfill their functions, responsibilities, and policy requirements are operational and effective; Component 2.2 aims to support GCF beneficiary countries in developing or enhancing strategic frameworks to address policy gaps, improve sectoral expertise, and create enabling environments for GCF programming in low-emission investment areas; Component 5.2 seeks to establish partnerships to promote the development and dissemination of methods, frameworks, and information systems for improved climate finance programming at subnational, national, and regional levels.

8.3. Project-designated funds - GCF Agency - Readiness Oceans

Description	12/31/2023	Fund inflow	Project implementation	Investment income	Financial expenses	FUNBIO allocation (appropriated funds)	12/31/2024
Readiness Project Oceans	760		(261)	70	(8)	(69)	492

The GCF Readiness Project “Exploring the potential for an ocean-climate pipeline for mitigation and adaptation in Brazil” aims to foster a knowledge base on ocean and climate issues among Brazilian stakeholders - including academia, government, NGOs, and the private sector - in the pursuit of high-quality project development. The program will serve as an initial strategic framework for identifying and prioritizing potential ocean-climate interventions, projects, and programs for mitigation and adaptation in Brazil. This identification process will be based on robust, evidence-driven information and will promote stakeholder engagement from the outset.

The initiative will enable Brazil to begin developing a strategic structure for addressing ocean-climate knowledge and designing a global ocean pipeline for climate action, including specific project proposals for the GCF. The total funding amounts to US\$300,000 in the form of a non-reimbursable grant. The GCF Accreditation Master Agreement was signed between the Brazilian Biodiversity Fund (FUNBIO) and the Green Climate Fund (GCF) on March 13, 2019.

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The project is led by the Ministry of Science, Technology, and Innovation (MCTI) and is administered and implemented by FUNBIO.

The project comprises two components: Component 2.2 aims to support GCF beneficiary countries in developing or enhancing strategic frameworks to address policy gaps, improve sector-specific competencies, and create enabling environments for GCF programming in low-emission investment areas; Component 1.4 seeks to increase the number of high-quality projects submitted. This will enable Brazil to identify, prioritize, and plan a pipeline of future ocean-related investments aimed at mitigating and/or adapting to climate change.

8.4. Project-designated funds - GCF Agency - Readiness Monitoring

Description	12/31/2023	Fund inflow	Project Implementation	Investment income	Financial expenses	FUNBIO allocation (appropriated funds)	12/31/2024
Readiness Project Monitoring	-	1,106	-	-	(5)		1,101

FUNBIO has a monitoring policy that defines the types of monitoring it conducts, outlines its overall monitoring framework, and provides general guidance on processes and tools used throughout the monitoring cycle for project oversight. This policy was first developed in 2018 and aligned with the GCF accreditation criteria in effect at the time, prior to the approval of the new monitoring system known as GCF’s Integrated Results Management Framework (IRMF).

Given this shift, FUNBIO identified the need to enhance its capacity in relation to the IRMF and other international guidelines to ensure high-quality, effective monitoring. In 2024, FUNBIO approved a Readiness project with the GCF to support and strengthen its internal capacities in line with these new guidelines for its portfolio of ongoing and upcoming projects. This includes adapting to the requirements for developing high-quality Concept Notes and Funding Proposals in alignment with the GCF’s new standards, revising FUNBIO’s internal monitoring policies and procedures, and conducting targeted training activities.

9. FUNBIO Resource Fund - FRF

The FUNBIO Reserve Fund (FRF) was established using unspent donations and annual surpluses, with the objective of serving as a capital reserve to cover the institution’s fixed expenses in the event that no third-party funding is received. However, the strategic guidance of the Advisory Board is to reduce FUNBIO’s reliance on the FRF by increasing third-party fundraising efforts. Investments may be authorized in the following areas:

- a) Software development (*Cérebro 3*); b) The FUNBIO Grants Program; and c) Acquisition of real

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estate to reduce operational expenses related to rent.

The management of FRF assets is handled by *Pragma Gestão de Patrimônio* and monitored by FUNBIO's Asset Management Committee.

	12/31/2024	12/31/2023
Balance as of January 1st	44,017	40,821
Allocation of surplus from investment income ⁽¹⁾	1,104	5,196
FUNBIO Resource Fund – FRF Contribution ⁽²⁾	-	500
Transfer of funds to administrative account ⁽³⁾	-	(2,000)
Transfer of funds to FUNBIO Grants Project ⁽⁴⁾	(500)	(500)
Balance as of December 31st	44,621	44,017

(1) Allocation of the fiscal year's surplus in proportion to the investment income from FRF assets (net of income tax provisions and fund management resources), managed by *Pragma*. In 2024, R\$1,104 of the fiscal surplus was allocated (2023 – R\$5,196).

(2) In 2024, no additional contributions were made to the FRF account – R\$0 (2023 – R\$500).

(3) In 2024, there were no transfers to the administrative account for cash supplementation – R\$0 (2023 – R\$2,000).

(4) In 2024, a total of R\$500 was approved by the Finance and Audit Committee for the FUNBIO Grants Project (2023 – R\$500).

10. Project reimbursements

Project	12/31/2024	12/31/2023
FMA Agreement – CCA/RJ IA Portfolio	674	-
FMA Agreement – Federal Project Portfolio Ib	21	-
FMA Agreement – Forest Restoration Operations Institution IV	844	-
FMA Agreement – Conduct Adjustment Agreement Institution V	27	-
FMA Agreement – Other Sources Operations Institution VI	388	-
GFCR Agency – Coral PPG	-	123
Amazônia Live - Rock in Rio	-	12
Citinova II	1,498	-
Amazon Consortium	8	23
Copaibas	2,498	3,464
Floresta Viva - BNDES	764	696
Floresta Viva – Corridors Call	163	-
Floresta Viva – Xingu Call	252	88
Floresta Viva – Amazonas Call	156	63
Floresta Viva - Connecting Landscapes Call	137	-
Floresta Viva - Petrobras	461	158
Fundação Boticário	-	91
GCF Task Force	-	41
GEF Terrestre	750	464
Kayapó	403	-
Kayapó – Tradition and Future in the Amazon	-	372
MOORE - EAF	928	125
PEMALM II	55	145
POP CLUA IBAMA	-	55
Opportunity Fund – PROBIO II	160	235
Rewild	-	163
Renova – Rio Doce	699	529
Sub-total	10,887	6,847

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Project	12/31/2024	12/31/2023
Sub-total	10,887	6,847
CAA Underwater Warehousing	201	201
CAA Frade – Support for Federal Coastal and Estuarine Protected Areas in Rio de Janeiro	145	129
CAA Frade - Support for Federal Coastal and Estuarine Protected Areas in Rio de Janeiro - Phase II	11	33
Frade CAA – Environmental Education – Phase I	363	299
Frade CAA – Environmental Education - Phase II	81	69
Frade CAA – Marine and Fishing Research	531	393
Others	4	-
Total	12,223	7,971

This account within the revenue group records project funds used to reimburse expenses incurred by FUNBIO in its role as the executing entity of the initiative. Most of these funds cover essential costs such as personnel, travel, and administrative expenses, which are critical to carrying out the work. As such, the revenue recorded in this account corresponds to the direct costs of the projects.

11. Cost recovery

Projects	12/31/2024	12/31/2023
GFCR Agency – Coral PPG	-	21
Amazônia Viva	290	-
Arpa Phase III - Transition Fund	9,301	7,460
Copaíba	-	1,300
Exxon Mobil – AMLD	165	165
Abrolhos Fund – Operational	-	183
Amapá Fund – Operational (1)	-	(34)
GCF Task Force	-	41
GEF Mar Petrobras	1,890	2,231
GEF Mar Petrobras II	1,008	419
GEF terrestre	2,718	1,627
ICS – EAF	50	75
Atlantic Forest III	-	52
Indigenous Financial Mechanism	6	-
MOORE – EAF	249	115
PEMALM II	45	39
POP ICMBio Protection Moore	316	-
POP ICMBio Protection Rewild	619	-
POP SECD AAF	34	-
POP SECD ReWild	90	-
POP RAMSAR SitesRe:wild	15	-
POP SMC OSF	273	-
REDD Early Movers Mato Grosso - REM MT	3,929	6,896
Rewild	-	85
CAA Underwater Warehousing	501	501
Sun Coral CAA	232	312
JBS CAA – EAF	83	375
Subtotal	21,814	21,863

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Projects	12/31/2024	12/31/2023
Subtotal	21,814	21,863
TAE IMERYYS – EAF	298	134
TAJ Paranaguá - Mod. IA	482	464
TAJ Paranaguá - Mod. III	589	568
TCSA Porto Sul	1,101	1,116
Total	24,284	24,145

(1) On 10/06/2023, a refund was recorded for the amount recovered due to the cost reduction in the first cycle of the Amapá Fund project.

This account within the revenue group records the amounts transferred by projects to cover indirect costs incurred by FUNBIO in carrying out the activities outlined in the project budget. These funds do not constitute payment for services rendered but rather represent a form of cooperation aimed at enabling the achievement of the common goals established in the project budget.

12. Services rendered

Project	12/31/2024	12/31/2023
Instituto Ambiental Vale	-	350
Natura Cosmético S/A	60	124
Total	60	474

This account within the revenue group records income from services rendered, such as consultancy, which require the issuance of a municipal tax document, as requested by the Entity's partners. This type of transaction does not alter the Entity's nature as a non-profit organization.

13. General and administrative expenses

	12/31/2024	12/31/2023
Salaries and charges	(27,769)	(23,313)
Third-party services ⁽¹⁾	(9,046)	(5,637)
Rent and maintenance	(998)	(1,009)
Travel expenses	(728)	(856)
General expenses	(937)	(826)
	(39,478)	(31,641)

1) Expenses incurred with independent audit fees totaled R\$875 in 2024 and R\$680 in the previous fiscal year.

14. Financial result

The financial results of the administrative accounts in Brazil and abroad, as well as the financial result of the FRF – FUNBIO Resource Fund, can be summarized in the table below:

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	12/31/2024	12/31/2023
Financial income		
Foreign exchange gains	105	39
Investment income	5,747	9,276
Total de Financial income	5,852	9,315
Financial expenses		
Foreign exchange losses	(14)	(68)
Bank fees	(4,410)	(3,400)
Total de Financial expenses	(4,424)	(3,468)
	1,428	5,847

15. Provision for tax, civil, and labor risks

The Entity is involved in legal actions and administrative proceedings before courts and government agencies, arising from the normal course of operations, involving labor, tax, and civil matters.

There were no contingencies classified as probable loss risks as of December 31, 2024, and 2023.

16. Insurance coverage

The Entity follows a policy of contracting insurance coverage for assets subject to risk, in amounts considered sufficient to cover potential claims, considering the nature of its activities.

As of December 31, 2024, the Entity held the following main insurance policies contracted with third parties:

Coverage type	Insured amount
Fixed assets – valid from 12/2024 to 12/2025	2,876
Miscellaneous risks – valid from 12/2024 to 12/2025	100
General civil liability – valid from 12/2024 to 12/2025	160
Fire, explosion, smoke, aircraft crash, and electrical damage – valid from 07/2024 to 07/2025	3,810
Civil liability of administrators, directors and/or board members – valid from 06/2024 to 06/2025	10,000

Certificado de Conclusão

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		camila.tropeia@pwc.com
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Rastreamento de registros

Status: Original	Portador: Camila Tropeia	Local: DocuSign
30 de junho de 2025 11:26	camila.tropeia@pwc.com	

Eventos do signatário	Assinatura	Registro de hora e data
Daniel Marteletto		Enviado: 30 de junho de 2025 11:27
daniel.marteletto@pwc.com		Reenviado: 30 de junho de 2025 11:48
PwC BR		Reenviado: 30 de junho de 2025 13:08
Nível de segurança: E-mail, Autenticação da conta (Nenhuma), Certificado Digital		Reenviado: 30 de junho de 2025 13:10
Detalhes do provedor de assinatura:		Visualizado: 30 de junho de 2025 13:15
Tipo de assinatura: ICP Smart Card		
Termos de Assinatura e Registro Eletrônico:		
Não oferecido através da Docusign		

Eventos do signatário presencial	Assinatura	Registro de hora e data
Eventos de entrega do editor	Status	Registro de hora e data
Evento de entrega do agente	Status	Registro de hora e data
Eventos de entrega intermediários	Status	Registro de hora e data
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Eventos de cópia	Status	Registro de hora e data
Eventos com testemunhas	Assinatura	Registro de hora e data
Eventos do tabelião	Assinatura	Registro de hora e data
Eventos de resumo do envelope	Status	Carimbo de data/hora
Envelope enviado	Com hash/criptografado	30 de junho de 2025 11:27
Entrega certificada	Segurança verificada	30 de junho de 2025 13:15
Eventos de pagamento	Status	Carimbo de data/hora