

## **Special-Purpose Financial Information**

### **Brazilian Biodiversity Fund – FUNBIO**

For the period from January 1 to December 31, 2024

Accompanied by the Independent Auditor's Report on the Special-Purpose Financial Information of the "Specified Projects"

**Brazilian Biodiversity Fund – FUNBIO**

The Special-Purpose Financial Information for the “Specified Projects”

For the period from January 1 to December 31, 2024

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

## **Report of the independent auditor on the special purpose financial information of the Specified Projects**

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

Rio de Janeiro - RJ

### **Opinion**

We have audited the accompanying financial statements from the Specified Projects ("Project"), managed by the Brazilian Fund for Biodiversity - FUNBIO ("Entity"), these projects are funded by various donors ("Funder"), for the period from January 1st, 2024 to December 31, 2024, as well as the corresponding explanatory notes, including the material accounting policies (together referred to as "Project's special purpose financial information").

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

### **Basis for opinion**

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

### **Emphasis**

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

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



## Brazilian Fund for Biodiversity - FUNBIO Specified Projects

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

### **Other subjects**

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

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

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

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

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

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

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

Our objectives are to obtain reasonable assurance that the Project's special purpose financial information, taken together, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:




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

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

Rio de Janeiro, June 26, 2025

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

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Daniel Naves Marteletto  
Signed By: DANIEL NAVES MARTELETTO/06080972860  
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Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2

## Brazilian Biodiversity Fund – FUNBIO

### Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”

For the period from January 1 to December 31, 2024

(In thousands of Brazilian reais, unless otherwise stated)

The movement of funds for the “Specified Projects” during the period from January 1 to December 31, 2024, is presented below:

	Dec 31, 2023	Funds Received	Investment Income	Financial Expenses	Exchange Rate Variation	Funds Disbursed	FUNBIO Transfers (Revenue)	Redemptions – Funds / Internal Transfer	Other Transfers	Dec 31, 2024	Note
Cooperation Agreement between FUNBIO and Ministry of the Environment (MMA) – Probio II	32	–	2	(1)	–	–	–	–	–	33	1.1
Park Adoption Program	712	–	65	–	–	–	–	–	–	777	1.2
FUNBIO Grants – Conserving the Future	648	500	21	(1)	–	(448)	–	–	–	720	1.3
FUNBIO Grants – FLP	–	1,250	51	(6)	–	(350)	–	–	–	945	1.3
Fauna Fund Portfolio	895	–	85	–	–	–	–	–	–	980	1.4
Amazon Consortium – French Embassy – Phase II	94	–	4	(1)	–	(97)	–	–	–	–	1.5
Amazon Consortium – TNC	83	–	1	(1)	–	–	(8)	–	(75)	–	1.5
Exxon Mobil – AMLD	316	1,100	37	(1)	–	(853)	(165)	–	–	434	1.6
FCAF_FD_BALMER	–	21,827	518	(84)	–	–	–	–	–	22,261	1.7
FCAF_FD_SEQUOIA	–	15,112	88	(58)	–	–	–	–	–	15,142	1.7
Abrolhos Land and Sea Fund (ATM Fund)	10,169	–	1,967	(1,431)	1,569	–	–	–	–	12,274	1.8
Abrolhos Land and Sea Fund (ATM Fund) – Operational	813	–	63	–	–	(500)	–	–	–	376	1.8
Amapá Fund	15,723	–	3,062	(2,242)	2,660	–	–	–	–	19,203	1.9
Amapá Fund – Operational	281	–	26	(1)	–	–	–	–	1	307	1.9
Kayapó Fund	19,238	–	1,711	(926)	–	–	–	(2,000)	3	18,026	1.10
Kayapó Fund – Operational	174	–	88	(1)	–	(1,901)	(403)	2,000	43	–	1.10
MARÉS do NORTE	–	2,559	50	(10)	–	–	–	–	–	2,599	1.11
Indigenous Financial Mechanism	–	1,530	67	(7)	–	(86)	(6)	–	–	1,498	1.12
POP IBAMA CLUA	35	–	–	–	–	(34)	(1)	–	–	–	1.13.1
POP IBAMA CLUA Systems	–	4,608	259	(18)	–	(14)	–	–	–	4,835	1.13.2
POP ICBio Moore Protection	5,149	–	379	–	–	(1,134)	(316)	–	–	4,078	1.13.3
<b>Subtotal</b>	<b>54,362</b>	<b>48,486</b>	<b>8,544</b>	<b>(4,789)</b>	<b>4,229</b>	<b>(5,417)</b>	<b>(899)</b>	<b>0</b>	<b>(28)</b>	<b>104,488</b>	
<b>Subtotal</b>	<b>54,362</b>	<b>48,486</b>	<b>8,544</b>	<b>(4,789)</b>	<b>4,229</b>	<b>(5,417)</b>	<b>(899)</b>	<b>0</b>	<b>(28)</b>	<b>104,488</b>	
POP ICBio Re:wild Protection	3,784	4,207	216	(16)	–	(6,188)	(619)	–	–	1,384	1.13.3

## Brazilian Biodiversity Fund – FUNBIO

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*(In thousands of Brazilian reais, unless otherwise stated)*

POP RAMSAR Sites	647	344	77	(3)	—	(213)	(15)	—	—	837	1.13.4
POP SMC OSF	3,056	—	242	—	—	(764)	(273)	—	—	2,261	1.13.5
POP SECD_AAF	—	2,470	169	(11)	—	(621)	(34)	—	(1)	1,972	1.13.6
POP SECD_RainForest	—	492	33	(2)	—	(6)	—	—	—	517	1.13.6
POP SECD_Re:wild	—	1,743	82	(7)	—	(914)	(90)	—	—	814	1.13.6
<b>Total</b>	<b>61,849</b>	<b>57,742</b>	<b>9,363</b>	<b>(4,828)</b>	<b>4,229</b>	<b>(14,123)</b>	<b>(1,930)</b>	<b>—</b>	<b>(29)</b>	<b>112,273</b>	

The accompanying notes are an integral part of this special-purpose financial information.

## Brazilian Biodiversity Fund – FUNBIO

### Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”

For the period from January 1 to December 31, 2024

(In thousands of Brazilian reais, unless otherwise stated)

The movement of funds for the “Specified Projects” during the period from January 1 to December 31, 2023, is presented below:

	Note	Kayapó Fund	Kayapó Operational	Park Adoption Program	Fauna Fund Portfolio	Cooperation Agreement between FUNBIO and MMA – Probio II	FUNBIO Grants – Conserving the Future	Exxon Mobil – AMLD	Amapá Fund	Amapá Operational Fund	Abrolhos Land and Sea Fund (ATM Fund)	Abrolhos Land and Sea Fund (ATM Fund) – Operational	Amazon Consortium – ICS	Amazon Consortium – French Embassy Phase II	Amazon Consortium – TNC	POP IBAMA CLUA	POP Ramsar Sites	POP ICMBio Protection Re:wild	POP ICMBio Protection Moore	POP SMC	Total Specified Projects
Project Balance at the Beginning of the Period		18,163	283	654	809	29	604	426	14,516	404	10,577	29	4	86	–	–	–	–	–	–	46,584
Funds Received	4	–	–	–	–	–	1,000	1,100	–	–	–	–	220	–	73	507	636	3,710	7,568	3,006	17,820
Net Investment Income (*)	3	2,908	21	58	86	3	20	32	3,725	31	2,410	76	–	9	–	6	14	89	109	62	9,659
Financial Expenses	3	(718)	(1)	–	–	–	(1)	(1)	(1,859)	–	(1,163)	(5)	(1)	(1)	–	(3)	(3)	(15)	(29)	(12)	(3,812)
Foreign Exchange Variation	3	–	–	–	–	–	–	–	(659)	–	(386)	–	–	–	–	–	–	–	–	–	(1,045)
Funds Disbursed	5	–	(1,244)	–	–	–	(975)	(1,076)	–	(188)	–	(373)	–	–	(65)	(420)	–	–	(2,499)	–	(6,840)
Transfers (FUNBIO Revenue)	5	–	–	–	–	–	–	(165)	–	34	–	(183)	(23)	–	–	(56)	–	–	–	–	(393)
Redemptions – Funds / Internal Transfer interna	4	(1,115)	1,115	–	–	–	–	–	–	–	(1,269)	1,269	–	–	–	–	–	–	–	–	–
Other Transfers	4	–	–	–	–	–	–	–	–	–	–	–	(200)	–	75	–	–	–	–	–	(125)
Project Balance at End of Period	3	19,238	174	712	895	32	648	316	15,723	281	10,169	813	–	94	83	34	647	3,784	5,149	3,056	61,848

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

The accompanying notes are an integral part of this special-purpose financial information.

## **Brazilian Biodiversity Fund – FUNBIO**

### **Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”**

**For the period from January 1 to December 31, 2024**

*(In thousands of Brazilian reais, unless otherwise stated)*

## **1. Operating Context**

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

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

Special-purpose financial information of the “Specified Projects” managed by the Brazilian Biodiversity Fund – FUNBIO was prepared by the Administrative Department for the period from January 1 to December 31, 2024, with the purpose of informing the sponsors about the financial execution of the following projects:

### **1.1. Cooperation Agreement between FUNBIO and the Ministry of the Environment (MMA) – Probio II**

The Agreement was designed to enable the use of remaining financial resources from the Public-Private Integrated Actions for Biodiversity Project, based on an agreement signed between Caixa Econômica Federal, the World Bank, and FUNBIO. These resources come from the investment income generated by the GEF donation.

The project's objectives have already been achieved, and the remaining balance, derived from investment income, is awaiting technical guidance for financial allocation. Once this decision is made, a project closure document will be issued.

### **1.2. Park Adoption Program**

This type of support, created in 2011, seeks voluntary private investments to structure and promote the maintenance of Federal, State, or Municipal Protected Areas (PAs) aimed at biodiversity conservation. The current agreement is a donation from BP Brazil signed in 2012 to support actions related to the management and environmental administration of PAs whose project and beneficiary territory have not yet been defined, and there is no determination to change the allocation of resources.

FUNBIO manages the donations and provides procurement and specialized contracting services, financial control, and reporting. In exchange for the funding contribution, companies have their sponsorship recognized and gain visibility through communication actions.

## **Brazilian Biodiversity Fund – FUNBIO**

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#### **1.3. FUNBIO Grants – Conserving the Future**

Born from the initial partnership between the Humanize Institute and FUNBIO, the FUNBIO Grants – Conserving the Future Program received, in 2021, additional funding from the company Eurofins. Starting with the 2023 edition, the initiative has partnered with the Fonseca Leadership Program, created 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 institutes across Brazil.

#### **1.4. Fauna Fund Portfolio**

The Brazilian Fauna and Fisheries Conservation Portfolio – Fauna Brazil Portfolio is a financial mechanism that receives funds from criminal sanctions, environmental administrative fines, donations, sponsorships, and other sources. Resulting from a partnership with IBAMA, ICMBio, and the Federal Public Prosecutor's Office, its objective is to finance programs and projects for the conservation of Brazilian fauna threatened with extinction.

Currently, the Portfolio has not been receiving funds. The plan is to allocate resources to projects with similar objectives. This can only be carried out once the governance representatives of the mechanism are reinstated.

#### **1.5. Amazon Consortium**

The Interstate Consortium of the Brazilian 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 the Brazilian Legal Amazon. It is part of the indirect administration of all member states and is headquartered in the Federal District, with its central office in Brasília and administrative units in the associated states. This consortium has three donors that provide funding:

- (i) Climate and Society Institute (ICS)
- (ii) French Embassy in Brazil Phase II
- (iii) The Nature Conservancy (TNC)

#### **1.6. Exxon Mobil – AMLD**

In 2023, the project focused on consolidating the Park as a nationally recognized ecotourism destination, with activities including promotion at tourism events and hiring of local guides. In 2024, in addition to continuing efforts to strengthen the Park as a tourist attraction and conducting research, the project carried out the enrichment of 10 hectares of restored areas with Juçara palm seedlings, an endemic palm species from the Atlantic Forest that is threatened with extinction.

## **Brazilian Biodiversity Fund – FUNBIO**

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#### **1.7. Land Tenure Agenda Catalyst Fund – FCAF**

The Land Tenure Agenda Catalyst Fund is a private financial and operational mechanism aimed at supporting the acquisition and allocation of public lands, with the goal of advancing the land regularization and territorial planning agenda, primarily in the Legal Amazon region, at both federal and state levels.

With the Brazilian Government’s commitment to achieving zero deforestation in the Legal Amazon by 2030, as outlined in the fifth phase of the Amazon Deforestation Prevention and Control Plan (PPCDAm), a target was set to allocate 29.5 million hectares of undesignated public forests as a strategy to curb deforestation in these areas. To accelerate this agenda, the Fund was created with the following specific objectives:

- Support the implementation of public policies focused on the allocation of public lands, by facilitating goods and services that expedite public authority actions, prioritizing collective land regularization in the Legal Amazon.
- Ensure a representative and participatory governance structure, aimed at transparency and accountability of investments, as well as the long-term sustainability of the actions.
- Connect and coordinate partner institutions for joint allocation of technical and financial resources.
- Oversee financial control and promote transparency in the allocation of the mechanism’s resources.

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

#### **1.7. Decarbonization Fund – FD**

The Fund aims to support Brazil’s climate action efforts by accelerating the development of public policies and the implementation of initiatives proposed by 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.

The Fund’s ultimate goal is to provide the necessary conditions for Brazil to meet—and potentially exceed—the targets set out in its Nationally Determined Contribution (NDC), which outlines the country’s climate action plan to reduce greenhouse gas emissions, particularly carbon. In addition, the Fund seeks to support the implementation of the National Plan for Climate Change Mitigation and Adaptation and contribute to the development of Sectoral Plans for decarbonization.

## **Brazilian Biodiversity Fund – FUNBIO**

### **Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”**

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*(In thousands of Brazilian reais, unless otherwise stated)*

To achieve these objectives, the mechanism operates across five main pillars: climate governance; climate change mitigation and adaptation; integration of climate policies with development, infrastructure, and social policies; climate and oceans; and international coordination for the implementation of Brazil’s climate policy.

Separate bank accounts were opened for each donor of both Funds, with subsequent transfers to the FCAF\_FD operational bank account.

#### **1.8. Abrolhos Land and Sea Fund (ATM Fund) – and Operational Account**

The Abrolhos Land and Sea Fund, formerly known as the “Bahia & Espírito Santo Fund,” was designed by FUNBIO with support from the Gordon and Betty Moore Foundation and CI-Brazil, in close coordination with the team from the Chico Mendes Institute for Biodiversity Conservation (ICMBio). The fund aims to allocate resources to ensure the viability and long-term sustainability of federal Protected Areas (PAs) located within the Abrolhos Land and Sea Territory.

#### **1.9. Amapá Fund – and Operational Account**

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 from the Amapá State Secretariat for the Environment. Its purpose is to allocate resources for the maintenance of the state’s biodiversity Protected Areas (PAs).

FUNBIO serves as the financial manager of the mechanism, which is expected to raise funds from a variety of sources, including Conduct Adjustment Agreements (CAAs), donations, and payments for environmental services. The fund is designed to enable agile implementation and provide flexibility in the allocation of resources across PAs, in order to meet the real and specific needs of the Protected Areas in Brazil’s most well-preserved state.

#### **1.10. Kayapó Fund – KF and Operational Account**

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

#### **1.11. MARÉS DO NORTE**

The project “MARÉS do Norte” (Tides of the North): Participatory Mapping of Strategic Marine Areas in Northern Brazil aims to support Marine Spatial Planning in the Northern Region of Brazil by implementing participatory ocean use mapping in the states of Amapá, Pará, and Maranhão. The goal of this data-gathering initiative is to collect basic information on how coastal and marine areas are used by a range of stakeholders, including artisanal fishers, Indigenous communities, tourism operators, shipping companies, conservation organizations, and others.

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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 the related conservation needs and challenges. It will help identify areas for the creation or expansion of Marine Protected Areas (MPAs), contributing to the 30x30 target. With implementation scheduled through January 31, 2026, and technical coordination under the Department of Oceans of the Ministry of the Environment (MMA), the project is supported by a USD 469,920.00 contribution from the Oceans5/Bloomberg Ocean Fund (Oceans 5 is a project sponsored by Rockefeller Philanthropy Advisors).

#### **1.12. 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 consolidate the National Policy for Territorial and Environmental Management of Indigenous Lands (PNGATI).

In its initial phase, the initiative is supported by resources from the Bezos Earth Fund, with investments totaling USD 300,000, and from Re:Wild, with a contribution of USD 50,000. These partnerships are enabling feasibility studies and coordination efforts with public authorities, civil society, and the Indigenous movement at the national level.

#### **1.13. Protecting Our Planet Challenge (POP)**

The Protecting Our Planet Challenge (POP) program is a private financing 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.

##### **1.13.1. POP IBAMA CLUA**

The project aims to develop an institutional diagnosis and compile recommendations and suggested actions focused on the strategic planning of the Brazilian Institute of Environment and Renewable Natural Resources (IBAMA), with the goal of strengthening IBAMA to fulfill its institutional mission.

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

##### **1.13.2. POP IBAMA CLUA SYSTEMS**

The objective of this project is the development and implementation of automation and Artificial Intelligence (AI) solutions to improve the instruction and adjudication activities of IBAMA's environmental sanctioning process, with an emphasis on

## Brazilian Biodiversity Fund – FUNBIO

### Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects” For the period from January 1 to December 31, 2024 (In thousands of Brazilian reais, unless otherwise stated)

environmental fines. The system will be an essential tool to improve workflow, increase transparency, and reduce the processing time of cases.

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

#### 1.13.3. POP ICMBio Protection

The POP ICMBio Protection project aims to improve data availability for combating deforestation and to increase ICMBio’s institutional presence in the BR-163 region, which accounts for a large portion of deforestation occurring within Protected Areas (PAs) in the Amazon.

To this end, USD 3,000 are being invested, sourced equally from the Gordon and Betty Moore Foundation and RE: Wild. Through the procurement of goods and services, the project will establish an operations room at ICMBio to monitor deforestation alert notifications and strengthen the deployment of field teams to ensure an effective response to the alerts.

#### 1.13.4. POP Ramsar Sites

The project aims to establish a social governance system for the Amazonian mangroves and their Ramsar sites through the engagement of local institutions and traditional communities, particularly local artisanal fishermen. With a two-year execution period and funding donated by Bloomberg Philanthropies / Re:wild, the Ministry of Environment and Climate Change (MMA) and ICMBio serve as the main executing partners.

#### 1.13.5. POP SMC OSF

The project aims to analyze climatic, environmental, social, and demographic factors that characterize the main climate risks across Brazil and identify the currently critical municipalities. In the second phase of the project, an analysis of future impacts will be conducted from an economic perspective, estimating the adaptive cost versus non-adaptation. This will also allow assessments of locations and social groups likely to be more affected by climate change in Brazil.

The project will play a strategic role in supporting the National Secretariat of Bioeconomy to expand its capabilities and carry out activities that accelerate the preparation and implementation of new necessary policies, with priority given to the National Bioeconomy Policy.

This is an initiative of FUNBIO in partnership with the Ministry of Environment and Climate Change, through the National Secretariat of Climate Change in conjunction with the National Secretariat of Bioeconomy. The project is funded by the Open Society Foundations (“OSF”) with an amount of USD 600, through the agreement signed on November 3, 2023.

## Brazilian Biodiversity Fund – FUNBIO

**Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”**  
**For the period from January 1 to December 31, 2024**  
*(In thousands of Brazilian reais, unless otherwise stated)*

### 1.13.6. Protecting Our Planet Challenge (POP) - SECD

To strengthen the efforts of the Working Group for the Allocation of Federal Public Forests (GT-FPND), coordinated by the Extraordinary Secretariat for Deforestation Control and Environmental Land-Use Planning (SECD), the Protecting Our Planet Challenge (POP) appointed the Brazilian Biodiversity Fund (FUNBIO) as its financial manager. This support, funded by donations from the New Venture Fund (NVF), Re:wild, and Rainforest Trust, includes a total planned investment of USD 1.2 million to finance studies qualifying undesignated areas and assessing their potential for allocation.

## 2. Material Accounting Practices

### Basis of Preparation and General Information

The special-purpose financial information has been prepared on a cash basis of accounting, whereby revenues are recorded upon the receipt of funds and expenses are recognized when actually paid in cash. These projects are funded by various donors. This accounting practice differs from the accounting principles generally accepted in Brazil, under which transactions are recognized when incurred rather than when paid.

This special-purpose financial information for the projects is presented in Brazilian reais, FUNBIO's functional currency, and rounded to the nearest thousand, unless otherwise stated.

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

### Available Funds

Available funds primarily consist of checking account balances and other investments allocated to meet the project's cash flow requirements.

### Monetary Unit

This special-purpose financial information is presented in Brazilian reais, which is FUNBIO's functional currency. All financial information has been rounded to the nearest thousand, unless otherwise stated.

### Funds Disbursement

Expenses are recognized at cost when incurred.

## Brazilian Biodiversity Fund – FUNBIO

Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”

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### 3. Available Funds

Bank account balances for the periods from January 1 to December 31, 2024 and 2023, broken down by project, are as follows:

#### 3.1. Cooperation Agreement between FUNBIO and MMA – Probio II

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 130.239-6	Financial Investment	33	32

For the period from January 1 to December 31, 2024, net investment income totaled BRL 2 (2023 – BRL 3), and financial expenses totaled BRL 1 (2023 – BRL 0).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

#### 3.2. Park Adoption Program

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 28.711-3	Financial Investment	777	712

For the period from January 1 to December 31, 2024, net investment income totaled BRL 65 (2023 – BRL 58).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

#### 3.3. FUNBIO Grants – Conserving the Future

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 24.128-8	Financial Investment	720	648

For the period from January 1 to December 31, 2024, net investment income totaled BRL 21 (2023 – BRL 20), and financial expenses totaled BRL 1 (2023 – BRL 1).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

## Brazilian Biodiversity Fund – FUNBIO

Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”

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### 3.4. FUNBIO Grants – FLP

Description	Type	2024
Banco do Brasil - CDB 28809-8	Financial Investment	<b>945</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 51 and financial expenses totaled BRL 6.

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in 2024 and are recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.5. Fauna Fund Portfolio

Description	Type	12/31/2024	12/31/2023
Itaú - 01677-4 - CDB	Financial Investment	<b>781</b>	713
Itaú - 01677-4 - Private Exclusive Investment Fund FIC	Financial Investment	<b>199</b>	182
<b>Total</b>		<b>980</b>	895

For the period from January 1 to December 31, 2024, net investment income totaled BRL 85 (2023 – BRL 86).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield between 96% and 101% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

### 3.6. Amazon Consortium – French Embassy Phase II

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 26.171-8	Financial Investment	<b>–</b>	94

For the period from January 1 to December 31, 2024, net investment income totaled BRL 4 (2023 – BRL 9), and financial expenses totaled BRL 1 (2023 – BRL 1).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

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### 3.7. Amazon Consortium – TNC

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 25.877-6	Financial Investment	–	83

For the period from January 1 to December 31, 2024, net investment income totaled BRL 1 (2023 – BRL 0), and financial expenses totaled BRL 1 (2023 – BRL 0).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

### 3.8. Exxon Mobil – AMLD

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 24.900-9	Current Account	–	1
Banco do Brasil - CDB 24.900-9	Financial Investment	434	315
<b>Total</b>		<b>434</b>	<b>316</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 37 (2023 – BRL 32), and financial expenses totaled BRL 1 (2023 – BRL 1).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

### 3.9. FCAF\_FD\_BALMER

Description	Type	12/31/2024
Banco do Brasil - CDB - 29223-0	Financial Investment	4,846
Banco do Brasil - LT FI Corporate - 29223-0	Financial Investment	17,415
<b>Total</b>		<b>22,261</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 518 and financial expenses totaled BRL 84.

The financial investments are held in a Corporate Long-Term Fixed Income (LT FI) Fund that yielded 102.84% of the CDI, has no redemption period, and carries an insignificant risk of impairment.

## Brazilian Biodiversity Fund – FUNBIO

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There are also investments in bank deposit certificates (CDBs), represented by securities that yield 96% of the CDI variation, with a redemption period of up to 60 months and an insignificant risk of impairment. The investments are held at a first-tier financial institution.

### 3.10. FCAF\_FD\_SEQUOIA

Description	Type	2024
Banco do Brasil - CDB - 29351-2	Financial Investment	3,028
Banco do Brasil - LT FI Corporate - 29351-2	Financial Investment	12,114
<b>Total</b>		<b>15,142</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 88 and financial expenses totaled BRL 58.

Financial investments are held in a Long-Term Fixed Income (LT FI) Corporate Fund, which yielded 102.84% of the CDI variation, with no redemption period and an insignificant risk of impairment.

Investments are also held in bank deposit certificates (CDBs), represented by securities that yield 96% of the CDI variation, with redemption periods of up to 60 months and an insignificant risk of impairment. All investments are maintained with a first-tier financial institution.

### 3.11. Abrolhos Land and Sea Fund (ATM Fund)

Description	Type	12/31/2024	12/31/2023
Itaú Pragma - 15.874-0	Current Account	–	4
Itaú Pragma - Fixed and Variable Income - 15.874-0	Financial Investment	3,819	3,975
Itaú Private - Efficax FI - 02.077-9	Financial Investment	299	236
Julius Bär - 0600.6869	Financial Investment	7,530	5,401
BNP Paribas - Osmosis Global - 1084424	Financial Investment	626	441
BTG Pactual - GAMA BW - 03370187	Financial Investment	–	112
<b>Total</b>		<b>12,274</b>	<b>10,169</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 1,967 (2023 – BRL 2,410), financial expenses amounted to BRL 1,431 (2023 – BRL 1,163), and foreign exchange gains totaled BRL 1,569 (2023 – BRL 386).

Investments under the Abrolhos Land and Sea Fund (ATM Fund), managed by FUNBIO through Pragma Patrimônio and Julius Bär, are diversified across short- and long-term instruments, with maturities ranging from 1 to 8 years and liquidity between D+1 and D+180 days. The portfolio includes local and international equities, hedge funds, fixed income, low-volatility fixed income, and alternative investments.

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### 3.12. Abrolhos Land and Sea Fund (ATM Fund) – Operational

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 130.124-1	Financial Investment	376	813

For the period from January 1 to December 31, 2024, net investment income totaled BRL 63 (2023 – BRL 76), with no financial expenses recorded (2023 – BRL 5).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

### 3.13. Amapá Fund

Description	Type	12/31/2024	12/31/2023
Itaú Private - 17.414-7	Current Account	3	3
Itaú Private - Efficax - 17.414-7	Financial Investment	436	314
Itaú Pragma - Fixed and Variable Income - 96.669-8	Financial Investment	5,450	5,697
BNP Paribas Osmosis Global - Equity - 1084425	Financial Investment	901	620
Julius Bär - 0600.6870	Financial Investment	12,413	8,903
BTG Pactual - GAMA BW - 03562585	Financial Investment	–	186
<b>Total</b>		<b>19,203</b>	<b>15,723</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 3,062 (2023 – BRL 3,725), financial expenses totaled BRL 2,242 (2023 – BRL 1,859), and foreign exchange gains amounted to BRL 2,660 (2023 – BRL 659).

The investments of the Amapá Fund, managed by FUNBIO through Pragma Patrimônio and Julius Bär, are diversified across short- and long-term instruments ranging from 1 to 8 years, with liquidity periods from D+1 to D+180 days. Resources are allocated in domestic and international equities, hedge funds, fixed income, low-volatility fixed income, and alternative investments.

### 3.14. Amapá Fund – Operational

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - 29009-2	Current Account	1	–
Banco do Brasil - CDB - 29009-2	Financial Investment	306	281
<b>Total</b>		<b>307</b>	<b>281</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 26 (2023 – BRL 31) and financial expenses totaled BRL 1.

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023. These investments are recorded at cost plus accrued income up to the balance sheet date and are held at a first-tier financial institution.

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### 3.15. Kayapó Fund

Description	Type	12/31/2024	12/31/2023
Itaú Private - 013.548-6 - Current Account	Financial Investment	4	4
Itaú Private - 013.548-6 - Efficax	Financial Investment	11,675	11,366
Itaú Pragma - 89.239-9 - Fixed and Variable Income	Financial Investment	6,347	7,868
		<b>18,026</b>	19,238

For the period from January 1 to December 31, 2024, net investment income totaled BRL 1,711 (2023 – BRL 2,908) and financial expenses totaled BRL 926 (2023 – BRL 718).

The Kayapó Fund investments, managed by FUNBIO through Pragma Patrimônio, are diversified, ranging from short to long term (from 1 to 8 years), with liquidity varying from D+1 to D+180 days. The funds are invested in Fixed Income, Variable Income, and Low Volatility Fixed Income instruments.

### 3.16. Kayapó Operational

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 28.686-9	Financial Investment	-	174

For the period from January 1 to December 31, 2024, net investment income totaled BRL 88 (2023 – BRL 21) and financial expenses totaled BRL 1 (2023 – BRL 1).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in both 2024 and 2023, recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.17. MARÉS DO NORTE

Description	Type	2024
Banco do Brasil - CDB 29183-8	Financial Investment	2,599

For the period from January 1 to December 31, 2024, net investment income totaled BRL 50 and financial expenses totaled BRL 10.

Financial investments in bank deposit certificates (CDBs) yield 96% of the CDI variation in 2024. They are recorded at cost plus accrued income up to the balance sheet date and held at a first-tier financial institution.

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### 3.18 Indigenous Financial Mechanism

Description	Type	12/31/2024
Banco do Brasil - CDB – 28970-1	Financial Investment	1,498

For the period from January 1 to December 31, 2024, net investment income totaled BRL 67, and financial expenses amounted to BRL 7.

The financial investment in bank deposit certificates (CDB) consists of securities yielding 96% of the CDI variation in 2024, and is recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.19. POP IBAMA CLUA

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - Conta 28.149-2	Current Account	–	1
Banco do Brasil - CDB 28.149-2	Financial Investment	–	33
<b>Total</b>		–	34

For the period from January 1 to December 31, 2024, no investment income was earned (2023 – BRL 6) and no financial expenses were incurred (2023 – BRL 3).

The financial investment in bank deposit certificates (CDB) consists of securities yielding 96% of the CDI variation in 2024, and is recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.20. POP IBAMA CLUA Systems

Description	Type	12/31/2024
Banco do Brasil - CDB- 28898-5	Financial Investment	4,835

For the period from January 1 to December 31, 2024, net investment income totaled BRL 259 and financial expenses totaled BRL 18.

The financial investment in bank deposit certificates (CDB) consists of securities yielding 96% of the CDI variation in 2024, and is recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

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### 3.21. POP ICMBio Moore Protection

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CDB 27851-3	Current Account	1	36
Banco do Brasil - CDB 27851-3	Financial Investment	4,077	5,113
<b>Total</b>		<b>4,078</b>	<b>5,149</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 379 (2023 – BRL 109), with no financial expenses incurred (2023 – BRL 29).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield 96% of the CDI variation in 2024 and 2023, and are recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.22. POP ICMBio Re:wild Protection

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - Conta 27850-5	Current Account	2	–
Banco do Brasil - CDB 27850-5	Financial Investment	1,382	3,784
<b>Total</b>		<b>1,384</b>	<b>3,784</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 216 (2023 – BRL 89) and financial expenses totaled BRL 16 (2023 – BRL 15).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield between 96% and 99% of the CDI variation in 2024, and are recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.23. POP Ramsar Sites

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CA 27846-7	Current Account	2	–
Banco do Brasil - CDB 27846-7	Financial Investment	835	647
<b>Total</b>		<b>837</b>	<b>647</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 77 (2023 – BRL 14) and financial expenses totaled BRL 3 (2023 – BRL 3).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield between 96% and 97% of the CDI variation in 2024, and are recorded at cost plus accrued

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income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.24. POP SMC OSF

Description	Type	12/31/2024	12/31/2023
Banco do Brasil - CA 27849-1	Current Account	3	–
Banco do Brasil - CDB 27849-1	Financial Investment	2,258	3,056
<b>Total</b>		<b>2,261</b>	<b>3,056</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 242 (2023 – BRL 62) and no financial expenses were incurred (2023 – BRL 12).

Financial investments in bank deposit certificates (CDBs) consist of securities that yield between 96% and 99% of the CDI variation in 2024 and 2023, and are recorded at cost plus accrued income up to the balance sheet date. The investments are held at a first-tier financial institution.

### 3.25. POP SECD AAF

Description	Type	12/31/2024
Banco do Brasil - CA 28847-0	Current Account	1
Banco do Brasil - CDB- 28847-0	Financial Investment	1,971
<b>Total</b>		<b>1,972</b>

For the period from January 1 to December 31, 2024, net investment income totaled BRL 169 and financial expenses totaled BRL 11.

The financial investment in a bank deposit certificate (CDB) consists of a security that yields 96% of the CDI variation in 2024. It is recorded at cost plus accrued income up to the balance sheet date. The investment is held at a first-tier financial institution.

### 3.26. POP SECD RAINFOREST

Description	Type	31/12/2024
Banco do Brasil - CA 28848-9	Current Account	1
Banco do Brasil - CDB- 28848-9	Financial Investment	516
<b>Total</b>		<b>517</b>

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For the period from January 1 to December 31, 2024, net investment income totaled BRL 33, and financial expenses totaled BRL 2.

The financial investment in a bank deposit certificate (CDB) consists of a security that yields 97% of the CDI variation in 2024. It is recorded at cost plus accrued income up to the balance sheet date. The investment is held at a first-tier financial institution.

**3.27 POP SECD RE:WILD**

Description	Type	31/12/2024
Banco do Brasil - CDB- 28849-7	Financial Investment	814

For the period from January 1 to December 31, 2024, net investment income totaled BRL 82, and financial expenses totaled BRL 7.

The financial investment in a bank deposit certificate (CDB) consists of a security that yields between 96% and 97% of the CDI variation in 2024. It is recorded at cost plus accrued income up to the balance sheet date and is held at a first-tier financial institution.

**4. Inflows and Internal Transfers of Funds During the Period**

The total amount of funds provided by donors for the execution of projects, as well as internal transfers between projects, for the period from January 1 to December 31, 2024, was as follows:

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Project	Funds Received	Internal Transfers	Date of Fund Deposit	Date of Internal Transfer
Kayapó Fund	–	-1,891		Mar 28, 2024
Kayapó Fund	–	-109		Mar 28, 2024
<b>Total – Kayapó Fund</b>	<b>–</b>	<b>-2</b>		
Kayapó operational	–	1,891		Mar 28, 2024
Kayapó operational	–	109		Mar 28, 2024
<b>Total – Kayapó operational</b>	<b>–</b>	<b>2</b>		
FUNBIO Grants – FUNBIO	<b>500</b>		Dec 19, 2024	
FUNBIO Grants – FLP	<b>1,25</b>		Apr 4, 2024	
Exxon Mobil – AMLD	<b>1,1</b>		Jun 7, 2024	
POP Ramsar Sites	<b>344</b>		Mar 5, 2024	
POP ICMBio Re:wild Protection	<b>4,207</b>		Sep 11, 2024	
POP IBAMA CLUA Systems	<b>4,608</b>		Mar 28, 2024	
POP SECD – AAF	<b>2,47</b>		Feb 9, 2024	
POP SECD – Re:wild	<b>1,743</b>		Mar 6, 2024	
POP SECD – Rainforest	<b>492</b>		Mar 5, 2024	
Indigenous Financial Mechanism	<b>1,53</b>		May 16, 2024	
FCAF_FD_BALMER	<b>21,827</b>		Sep 18, 2024	
FCAF_FD_SEQUOIA	<b>15,112</b>		Dec 3, 2024	
MARÉS DO NORTE	<b>2,559</b>		Sep 20, 2024	
<b>Total Funds Received and Internal Transfers</b>	<b>57,964</b>	<b>–</b>		

## Brazilian Biodiversity Fund – FUNBIO

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### 5. Disbursement of Funds and Transfers (FUNBIO Revenue)

Details of fund execution and transfers (recognized as FUNBIO revenue), by project, for the periods ended December 31, 2024 and 2023, are shown below:

#### 5.1. FUNBIO Grants – Conserving the Future

	2024	2023
PhD Grants	-325	-863
Master's Grants	-70	-83
FUNBIO Scholarship Management	-53	-29
<b>Total Disbursed Funds</b>	<b>-448</b>	<b>-975</b>

#### 5.2. FUNBIO Grants – FLP

	2024	2023
PhD Grants	-300	-
Master's Grants	-50	-
<b>Total Disbursed Funds</b>	<b>-350</b>	<b>-</b>

#### 5.3. Amazon Consortium – French Embassy Phase II

	2024	2023
Project Execution	-97	-
<b>Total Disbursed Funds</b>	<b>-97</b>	<b>-</b>

#### 5.4. Amazonia Consortium – TNC

	2024	2023
Deforestation Control Plan	-8	-65
<b>Total Disbursed Funds</b>	<b>-8</b>	<b>-65</b>

#### 5.5. Exxon Mobil – AMLD

	2024	2023
Golden Lion Tamarin Ecological Park III	-	-384
Golden Lion Tamarin Ecological Park IV	-307	-692
Golden Lion Tamarin Ecological Park V	-546	-
<b>Total Disbursed Funds</b>	<b>-853</b>	<b>-1,076</b>
 FUNBIO Management	 -165	 -165
<b>Total FUNBIO transfers (revenue)</b>	<b>-165</b>	<b>-165</b>

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### 5.6. Abrolhos Land and Sea Fund (ATM Fund) – Operational

	2024	2023
Project Support	-500	-190
Technical Secretariat	-	-183
<b>Total Disbursed Funds</b>	<b>-500</b>	<b>-373</b>
Financial Manager	-	-183
<b>Total FUNBIO transfers (revenue)</b>	<b>-</b>	<b>-183</b>

### 5.7. Amapá Fund – Operational

	2024	2023
Project Support	-	-188
Technical Secretariat	-	-
<b>Total Disbursed Funds</b>	<b>-</b>	<b>-188</b>
Financial Manager	-	34
<b>Total FUNBIO transfers (revenue)</b>	<b>-</b>	<b>34</b>

### 5.8. Kayapó Operational

Project	2024	2023
AFP– Institutional Strengthening Toward Autonomy	-395	-417
Raoni Institute	-369	-414
Kabu Institute	-398	-284
Conservation International – Brazil	-106	-104
Associação Indígena Pykôre – AIP	-40	-
Associação Angrokrere – Mebengokre (PA)	-40	-
Associação Cultural Indígena Kapot – Jarina	-40	-
Associação Indígena Pore Kayapó	-39	-
Associação Mekragnotire Sul	-37	-
Associação Ngonh–Rorok–Kre	-40	-
Other expenses	-397	-25
<b>Total Disbursed Funds</b>	<b>-1,901</b>	<b>-1,244</b>
FUNBIO Management	-403	-
<b>Total FUNBIO transfers (revenue)</b>	<b>-403</b>	<b>-</b>

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### 5.9. Indigenous Financial Mechanism

	2024	2023
Pre-feasibility and feasibility study	-39	-
Meetings with Indigenous Organizations	-44	-
FUNBIO management	-3	-
<b>Total Disbursed Funds</b>	<b>-86</b>	<b>-</b>
FUNBIO cost	-6	-
<b>Total FUNBIO transfers (revenue)</b>	<b>-6</b>	<b>-</b>

### 5.10. POP IBAMA CLUA

	2024	2023
IBAMA strategic planning	-2	-420
FUNBIO management	-32	0
<b>Total Disbursed Funds</b>	<b>-34</b>	<b>-420</b>
FUNBIO management	-1	-56
<b>Total FUNBIO transfers (revenue)</b>	<b>-1</b>	<b>-56</b>

### 5.11. POP IBAMA CLUA Systems

	2024	2023
FUNBIO Management	-14	-
<b>Total Disbursed Funds</b>	<b>-14</b>	<b>-</b>

### 5.12. POP ICMBio Moore Protection

	2024	2023
Project Execution	-1,134	-2,499
<b>Total Disbursed Funds</b>	<b>-1,134</b>	<b>-2,499</b>
FUNBIO management	-316	-
<b>Total FUNBIO transfers (revenue)</b>	<b>-316</b>	<b>-</b>

## Brazilian Biodiversity Fund – FUNBIO

Explanatory Notes to the Special-Purpose Financial Information for the “Specified Projects”  
For the period from January 1 to December 31, 2023  
(In thousands of Brazilian reais, unless otherwise stated)

### 5.13. POP ICMBio Re:wild Protection

	2024	2023
Project Execution	-6,188	-
<b>Total Disbursed Funds</b>	<b>-6,188</b>	<b>-</b>
FUNBIO management	-619	-
<b>Total FUNBIO transfers (revenue)</b>	<b>-619</b>	<b>-</b>

### 5.14. POP Ramsar Sites

	2024	2023
Project Execution	-213	-
<b>Total Disbursed Funds</b>	<b>-213</b>	<b>-</b>
FUNBIO management	-15	-
<b>Total FUNBIO transfers (revenue)</b>	<b>-15</b>	<b>-</b>

### 5.15. POP SMC OSF

	2024	2023
Strengthening Secretariats	-700	-
FUNBIO Management	-64	-
<b>Total Disbursed Funds</b>	<b>-764</b>	<b>-</b>
FUNBIO management	-273	-
<b>Total FUNBIO transfers (revenue)</b>	<b>-273</b>	<b>-</b>

### 5.16. POP SECD

	AAF	RAINFOREST	RE:WILD
	2024	2024	2024
Forest appropriation analysis	-21	-6	-892
PCT Mobilization and Engagement	-600	—	-22
<b>Total Disbursed Funds</b>	<b>-621</b>	<b>-6</b>	<b>-914</b>
FUNBIO management	-34	—	-90
<b>Total FUNBIO transfers (revenue)</b>	<b>-34</b>	<b>—</b>	<b>-90</b>



## **Memorandum on the compliance of contractual clauses of accounting and financial nature for the Specified Projects**

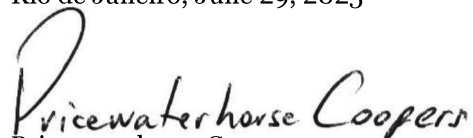
To the Executive Secretariat and the Deliberative Council of the  
Fundo Brasileiro para a Biodiversidade - FUNBIO  
Specified Projects  
Rio de Janeiro - RJ

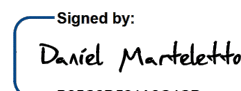
We have audited the financial statements for the period from January 1<sup>st</sup> to December 31, 2024 of Specified Projects ("Project"), these projects are funded by various donors ("Funder") and we have issued our report corresponding to it, dated June 26, 2025.

We have performed our audit in accordance with the international auditing standards and the requirements of the contract signed between the Entity and these projects are funded by various donors. These standards require adequate planning and performance of the audit to obtain reasonable certainty that FUNBIO has complied with the relevant clauses in the contract signed between the Entity and the these projects are funded by various donors. The audit includes the examination, based on samples, of the evidence judged by us to be appropriate. Thus, we consider that our audit provides a reasonable basis for our opinion.

Based on the procedures performed for the period from January 1<sup>st</sup>, 2024 to December 31, 2024, we are not aware of any situations that lead us to believe that FUNBIO has not complied with the applicable contractual clauses, of accounting and financial nature, of the contract agreed between the Entity and these projects are funded by various donors.

Rio de Janeiro, June 29, 2025

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

Signed by:  
  
B85G2D581A8C4CD  
Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2



## **Report of recommendations for improvement of internal controls prepared in connection with the special purpose financial information of the Specified Projects**

June 29, 2025

To the Executive Secretariat and the Deliberative Council of the  
Brazilian Biodiversity Fund – FUNBIO  
Specified Projects  
Rio de Janeiro - RJ

This report is complementary to our report on the Specified Projects.

Dear Sirs,

In connection with the examination of the special purpose financial information of the Specified Projects ("Project") on December 31, 2024, conducted in accordance with the accounting practices adopted in Brazil and for the purpose of expressing an opinion on such financial information, we present our report with recommendations for the improvement of internal controls.

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

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

Internal governance in the context of auditing standards is defined as the process planned, implemented and maintained by those responsible for governance, management and other employees to provide reasonable assurance as to the achievement of the Entity's objectives with respect to the reliability of financial reporting, effectiveness and efficiency of operations and compliance with applicable laws and regulations. Internal control deficiency exists when: (i) the control is planned, implemented or operated in such a way that it fails to prevent, or detect and correct in a timely manner, misstatements in financial information; or (ii) it lacks a control necessary to prevent, or detect and



## Specified Projects

June 29, 2025

correct in a timely manner, misstatements in financial information.

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

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

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

Best regards,

A handwritten signature in black ink that reads "Pricewaterhouse Coopers".

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

Signed by:

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

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Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2