

## Special-Purpose Financial Information

### Brazilian Biodiversity Fund – FUNBIO

For the period from May 11th, 2024, to June 30, 2025

Accompanied by the Independent Auditor's Report on the Special-Purpose Financial Information for the Project "Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund"



Index

Independent auditor’s report on the Project “Readiness Monitoramento” specific-purpose financial information.....2

Statement of cash receipts and payments.....5

Statement of comparison of budgeted and actual amounts.....6

Supplementary statement in support of the Cash Position Certificate.....7

Statement of bank account reconciliation.....8

Statement of annual budget performance.....9

Notes to the financial information.....11

Independent auditor’s report on the Project “Readiness Monitoramento” internal control framework...17



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

## **Report of the independent auditor on the special purpose financial information of the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund”**

To the Executive Secretariat and the Deliberative Council of the  
Brazilian Fund for Biodiversity - FUNBIO  
Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund”  
Rio de Janeiro - RJ

### **Opinion**

We have audited the accompanying financial statements from the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund” (“Project”), managed by the Brazilian Fund for Biodiversity - FUNBIO (“Entity”), financed Green Climate Fund (GCF) (“Financed”), for the period from May 11, 2024 to June 30, 2025, 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 May 11, 2024 to June 30, 2025, referred to above, has been prepared, in all material respects, in accordance with the accounting basis of receipts and payments described in Note 1.

### **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.

Consequently, the Project's special purpose financial information may not be suitable for other purposes. Such special



Brazilian Fund for Biodiversity - FUNBIO

Project “Strengthening Brazilian DAES for the implementation and execution of CGF projects”

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.

### **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:

- 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.



Brazilian Fund for Biodiversity - FUNBIO  
Project “Strengthening Brazilian DAES for the implementation and execution of CGF projects”

- 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, September 24, 2025

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

Declassified by  
Daniel Naves Marteletto  
Signed By DANIEL NAVES MARTELETTO 0608072880  
CPF: 0208072880  
Signing Time: 24 de setembro de 2025 | 22:59 BRT  
O PwC Brasil, O/C: Presencial  
O PwC  
PwC - All Rights Reserved

Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

The Statement of cash receipts and payments for the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio)”, covering the period from May 11, 2024 to June 30, 2025, and the cumulative amounts are presented below.

Statement of cash receipts and disbursements

	Notes	5/11/2024 to 6/30/2025	Cumulative amount
		(in R\$)	(in R\$)
<b>Receipts</b>			
Funds received from the GCF	3	1,105,375.74	1,105,375.74
Interest earned	2	54,272.73	54,272.73
Total Receipts		1,159,648.47	1,159,648.47
<b>Payments</b>			
		(14,882.86)	(14,882.86)
<b>Project activities</b>			
Local individual consultancy		-	-
Domestic travel		-	-
Professional services - Business		-	-
International individual consultancy		-	-
International travel		-	-
Domestic travel II		-	-
International individual consultancy II		-	-
<b>Project management</b>			
		(14,882.86)	(14,882.86)
Audit	5	-	-
Domestic travel	5	-	-
Professional services - Business	5	(14,882.86)	(14,882.86)
<b>Implementing Partner fee- Funbio</b>			
		-	-
<b>Banking fees</b>			
	2	(4,972.83)	(4,972.83)
<b>Total Payments</b>			
		(19,855.69)	(19,855.69)
Increase (decrease) in cash		-	-
Opening cash balance		-	-
Exchange rate adjustment		-	-
Adjustment between accounts		-	-

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

Closing cash balance	2	1,139,792.78	1,139,792.78
----------------------	---	--------------	--------------

(\*) The cumulative amount refers to the period from May 11, 2024, through June 30, 2025.

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

The Statement comparing the budgeted and actual amounts of the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio)”, covering the period from May 11, 2024 to June 30, 2025, and the cumulative amounts are presented below.

	Notes	Budgeted	Actual		Variation
			5/11/2024 to 6/30/2025	Cumulative amount (*)	
		(in USD)	(in R\$)	(in R\$)	(in USD)
Project activities		170,400.00	-	-	170,400.00
Local individual consultancy	4	32,000.00	-	-	32,000.00
Domestic travel	4	13,000.00	-	-	13,000.00
Professional services - Business	4	55,000.00	-	-	55,000.00
International individual consultancy	4	38,400.00	-	-	38,400.00
International travel	4	5,000.00	-	-	5,000.00
Domestic travel	4	9,000.00	-	-	9,000.00
International individual consultancy II	4	18,000.00	-	-	18,000.00
Project management		12,400.00	14,882.86	14,882.86	9,976.90
Audit	4	3,000.00	-	-	3,000.00
Domestic travel	4	7,000.00	14,882.86	14,882.86	4,576.90
Professional services - Business	4	2,400.00	-	-	2,400.00
Contingency	4	1,531.00	-	-	1,531.00
Implementing Partner fee- Funbio	4	15,668.14	-	-	15,668.14
Total budgeted and actual amounts		199,999.14	14,882.86	14,882.86	197,576.04

(\*) The cumulative amount refers to the period from May 11, 2024, through June 30, 2025.

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

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”

For the period from May 11, 2024 to June 30, 2025

(In Brazilian reais, unless otherwise stated)

The Supplementary Statement supporting the Cash Position Certificate of the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio)”, covering the period from May 11, 2024 to June 30, 2025 is presented below.

Supplementary Statement supporting the Cash Position Certificate

	Notes	5/11/2024 to 6/30/2025 (in R\$)	(in USD) (*)
Balance by bank		1,139,792.78	186,581.98
Designated account – USD		-	-
Operating account – R\$		1,139,792.78	186,581.98
<b>Total cash position</b>	<b>2</b>	<b>1,139,792.78</b>	<b>186,581.98</b>

(\*) These amounts were converted into U.S. dollars using the exchange rate for the Brazilian real obtained in the foreign exchange contract on the date the funds were internalized, December 26, 2024, at R\$6.1420. For income and fee amounts, we used the final rate published by the Central Bank of Brazil (BACEN) of R\$5.4565 on June 30, 2025.”

The Statement of Bank Account Reconciliation of the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio)” covering the period from May 11, 2024 to June 30, 2025, and the cumulative amounts are presented below.

Statement of Bank Account Reconciliation

	5/11/2024 to 6/30/2025		Cumulative amount (***)	
	(in R\$)	(in USD)	(in R\$)	(in USD)
Opening balance	-	-	-	-
<u>Additions:</u>				
Grant funds during the period (**)	1,105,375.74	180,000.00	1,105,375.74	180,000.00
Interest earned (*)	54,272.73	9,946.44	54,272.73	9,946.44
<b>Total Additions</b>	<b>1,159,648.47</b>	<b>189,946.44</b>	<b>1,159,648.47</b>	<b>189,946.44</b>
<u>Deductions:</u>				
Payments made during the period (**)	(14,882.86)	(2,423.10)	(14,882.86)	(2,423.10)
Bank fees and other charges (*)	(4,972.83)	(941.36)	(4,972.83)	(941.36)
<b>Total Deductions</b>	<b>(19,855.69)</b>	<b>(3,364.46)</b>	<b>(19,855.69)</b>	<b>(3,364.46)</b>



Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

Foreign Exchange variations	-	-	-	-
Settlement between accounts	-	-	-	-
Closing balance (**)	1,139,792.78	186,581.98	1,139,792.78	186,581.98
As per bank (**)	1,139,792.78	186,581.98	1,139,792.78	186,581.98

(\*) The amounts of income earned and bank fees were converted into U.S. dollars using the final rate published by the Central Bank of Brazil (BACEN) of R\$5.4565 on June 30, 2025.

(\*\*) These amounts were converted into U.S. dollars using the exchange rate for the Brazilian real obtained in the foreign exchange contract on the date the funds were internalized, December 26, 2024, at R\$6.1420.

(\*\*\*) The cumulative amount refers to the period from May 11, 2024, through June 30, 2025.

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

The Statement of Annual Budget Performance in U.S. dollars for the project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio)” covering the period from May 11, 2024 to June 30, 2025, and the cumulative amounts are presented below.

Notes	5/11/2024 to 6/30/2025			Cumulative amount (*)		
	Budgeted (in USD)	Actual (in USD)	Variation (in USD)	Budgeted (in USD)	Actual (in USD)	Variation (in USD)
<b>Project activities</b>	<b>85,200.00</b>	<b>-</b>	<b>85,200.00</b>	<b>170,400.00</b>	<b>-</b>	<b>170,400.00</b>
Local individual consultancy	16,000.00	-	16,000.00	32,000.00	-	32,000.00
Domestic travel	6,500.00	-	6,500.00	13,000.00	-	13,000.00
Professional services - Business	27,500.00	-	27,500.00	55,000.00	-	55,000.00
International individual consultancy	19,200.00	-	19,200.00	38,400.00	-	38,400.00
International travel	2,500.00	-	2,500.00	5,000.00	-	5,000.00
Domestic travel	4,500.00	-	4,500.00	9,000.00	-	9,000.00
International individual consultancy II	9,000.00	-	9,000.00	18,000.00	-	18,000.00
<b>Project management</b>	<b>6,200.00</b>	<b>2,423.10</b>	<b>3,776.90</b>	<b>12,400.00</b>	<b>2,423.10</b>	<b>9,976.90</b>
Audit	1,500.00	-	1,500.00	3,000.00	-	3,000.00
Domestic travel	3,500.00	2,423.10	1,076.90	7,000.00	2,423.10	4,576.90
Professional services - Business	1,200.00	-	1,200.00	2,400.00	-	2,400.00
<b>Contingency</b>	<b>765.50</b>	<b>-</b>	<b>765.50</b>	<b>1,531.00</b>	<b>-</b>	<b>1,531.00</b>
<b>Implementing Partner fee- Funbio</b>	<b>7,834.07</b>	<b>-</b>	<b>7,834.07</b>	<b>15,668.14</b>	<b>-</b>	<b>15,668.14</b>
<b>TOTAL</b>	<b>99,999.57</b>	<b>2,423.10</b>	<b>97,576.47</b>	<b>199,999.14</b>	<b>2,423.10</b>	<b>197,576.04</b>

(\*) The cumulative amount refers to the period from May 11, 2024, through June 30, 2025.

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

The Statement of Annual Budget Performance in Brazilian Reais for the project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio)”, covering the period from May 11, 2024 to June 30, 2025, and the cumulative amounts are presented below.

Notes	5/11/2024 to 6/30/2025				Cumulative amount (*)	
	Budgeted (in R\$)	Actual (in R\$)	Variation (in R\$)	Budgeted (in R\$)	Actual (in R\$)	Variation (in R\$)
<b>Project activities</b>						
4	523,298.40	-	523,298.40	1,046,596.80	-	1,046,596.80
	98,272.00	-	98,272.00	196,544.00	-	196,544.00
	39,923.00	-	39,923.00	79,846.00	-	79,846.00
	168,905.00	-	168,905.00	337,810.00	-	337,810.00
4	117,926.40	-	117,926.40	235,852.80	-	235,852.80
4	15,355.00	-	15,355.00	30,710.00	-	30,710.00
4	27,639.00	-	27,639.00	55,278.00	-	55,278.00
	55,278.00	-	55,278.00	110,556.00	-	110,556.00
<b>Project management</b>						
4	38,080.40	14,882.86	23,197.54	76,160.80	14,882.86	61,277.94
	9,213.00	-	9,213.00	18,426.00	-	18,426.00
4	21,497.00	14,882.86	6,614.14	42,994.00	14,882.86	28,111.14
4	7,370.40	-	7,370.40	14,740.80	-	14,740.80
4	4,701.70	-	4,701.70	9,403.40	-	9,403.40
<b>Implementing Partner fee- Funbio</b>						
4	48,116.91	-	48,116.91	96,233.72	-	96,233.72
<b>TOTAL</b>						
	614,197.41	14,882.86	599,314.55	1,228,394.72	14,882.86	1,213,511.86

(\*) The cumulative amount refers to the period from May 11, 2024, through June 30, 2025.

(\*\*) The budgeted amounts presented above were converted using the final rate published by the Central Bank of Brazil (BACEN) on the date the funds were internalized, December 26, 2024, at R\$6.1420.”

## **Brazilian Biodiversity Fund - FUNBIO**

Special-Purpose Financial Information for the Project “Readiness Monitoramento”

For the period from May 11, 2024 to June 30, 2025

(In Brazilian reais, unless otherwise stated)

### **1. Material Accounting Practices**

#### Scope of the report and reporting entity

These financial statements are prepared for the project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund (Funbio) (“Readiness Monitoramento”) and not for any specific reporting entity.

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).

Funbio has a monitoring policy that defines the types of monitoring, outlines its overall monitoring framework, and consolidates general guidance on the processes and tools used throughout the project monitoring cycle. Initially developed in 2018, this policy reflected the GCF’s accreditation criteria until the approval of the new monitoring system, the IRMF (Integrated Results Management Framework).

Recognizing the need to enhance its capacity regarding the IRMF and international guidelines to achieve efficient, high-standard monitoring, Funbio approved a Readiness-type project with the GCF in 2024. This initiative is designed to prepare and strengthen Funbio’s capabilities related to these guidelines across its portfolio of projects. It includes adapting the preparation of high-quality Concept Notes and Proposals in line with the new GCF requirements, reviewing Funbio’s internal monitoring policies and procedures, and providing targeted training.

FUNBIO is responsible for the selection of consultants, procurement of services, and all project financial record-keeping and management, in close communication with the technical team of the National Designated Authority at the Ministry of Economy. On May 11, 2024, the agreement with the Green Climate Fund (“GCF”) was signed, and on December 26, 2024, the GCF made the first disbursement of funds for the project.

#### Basis of preparation and general information

The project’s financial statements have been prepared on a cash-basis of accounting, under which revenues are recognized upon receipt of funds and expenses are recognized when paid in cash. This basis of accounting differs from the standards generally applied in Brazil, which require transactions to be recorded when incurred rather than when paid.

## **Brazilian Biodiversity Fund - FUNBIO**

Special-Purpose Financial Information for the Project “Readiness Monitoramento”

For the period from May 11, 2024 to June 30, 2025

(In Brazilian reais, unless otherwise stated)

### Cash control

Cash is managed by FUNBIO. All funds held in the operational bank account fall under its control. Receipts and payments made through the bank accounts are reported separately, as required by IPSAS under the cash basis of accounting.

### Funds received

This line refers to the amounts actually received by the Project, recorded on a cash basis.

### Goods and services received (including grant resources)

The Project may receive assistance in the form of goods and services from FUNBIO or from third parties. The value of these goods and services is determined based on the agreed valuation methodology, the depreciated historical cost of physical assets at the time of transfer, or the fair value of the goods and services.

### Unit of measure (functional currency)

These financial statements are presented in Brazilian reais, which is FUNBIO’s functional currency, except where otherwise indicated.

### Available funds

These refer primarily to current account balances and other investments used to meet the cash-flow needs of commitments, considering the inflows and outflows of resources.

### Financial income – interest earned, bank charges, and other fees

This line refers to the income earned from the Project’s financial investments, recorded on an accrual basis and calculated using the index applicable to each investment. Any bank charges are levied periodically in line with the services contracted by FUNBIO with the financial institution.

### Use of funds (Payments)

Expenses are recognized when paid (cash basis) at their cost value. The amounts recorded as payments represent the cash outflows of resources previously budgeted or provisioned.

### Project activities

These refer to the expenses and operational services incurred during the year that are directly applied to carrying out activities within the project, recorded on an accrual basis.

### Project management

## Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”

For the period from May 11, 2024 to June 30, 2025

(In Brazilian reais, unless otherwise stated)

These refer to the expenses and services incurred for the administrative management of the project, recorded at cost and on an accrual basis.

### Contingencies

These refer to any contingent items provisioned by the Project arising from its execution, recorded at their estimated cash-outflow value. The provision for contingencies is updated annually by FUNBIO based on the expected loss determined by FUNBIO’s legal advisers and is recognized when the expected outflow (loss) is deemed probable for the Project.

### Executing partner fee

This refers to FUNBIO’s administrative fees for managing and implementing the project.

### Approved budget information

The approved budget is prepared on the same accounting basis (cash basis) as the project’s financial statements. It reflects the plans agreed with the GCF, follows the same expense classification structure, and is authorized for expenditure under FUNBIO’s financial management procedures.

### Date of authorization

The Entity’s Management approved the issuance of these financial statements on September 16, 2025.

## 2. Cash

Cash consists of demand deposits and cash equivalents. Demand deposits and cash equivalents include bank balances and investments in short-term money market instruments.

Project receipts are deposited in a bank account at Banco do Brasil S.A. controlled by FUNBIO and are transferred directly to the local operational account using the spot exchange rate on the date of currency conversion.

The cash reported in the Statement of Cash Receipts and Payments comprises the following amounts:

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

	Notes	5/11/2024 to 6/30/2025	
		(in R\$)	(in USD) (*)
Balance by bank		1,139,792.78	186,581.98
Designated account – USD		-	-
Operating account – R\$		1,139,792.78	186,581.98
Total cash position	2	1,139,792.78	186,581.98

For the period from May 11, 2024, to June 30, 2025, net income from financial investments totaled BRL 54,272.73 and USD 9,946.44, while bank fees and charges amounted to BRL 4,972.83 and USD 941.36.

The financial investments in bank deposit certificates (CDBs) consist of securities yielding 96% of the CDI benchmark rate, with maturities of up to 60 months and an insignificant risk of value impairment. These investments are held with a first-tier financial institution.

3. External assistance

Sources of financing

There were no instances of non-compliance with the terms and conditions of the agreements that resulted in the cancellation of external assistance, and no external assistance was provided during the period.

Goods and services received

From May 11, 2024 to June 30, 2025, no counterpart contributions were received.

4. Variance analysis

Comparison of cumulative budgeted and actual amounts

For the period from May 11, 2024 to June 30, 2025, representing the cumulative term of the agreement, the budgeted and actual amounts showed the following variances, as detailed below:

Notes	Cumulative amount (*)		
	Budgeted	Actual	Variation
	(in R\$)	(in R\$)	(in R\$)

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

	Notes	Cumulative amount (*)		
		Budgeted	Actual	Variation
		(in R\$)	(in R\$)	(in R\$)
Project activities		1,046,596.80	-	1,046,596.80
Local individual consultancy	4	196,544.00	-	196,544.00
Domestic travel		79,846.00	-	79,846.00
Professional services - Business		337,810.00	-	337,810.00
International individual consultancy	4	235,852.80	-	235,852.80
International travel	4	30,710.00	-	30,710.00
Domestic travel II	4	55,278.00	-	55,278.00
International individual consultancy II		110,556.00	-	110,556.00
Project management		76,160.80	14,882.86	61,277.94
Audit	4	18,426.00	-	18,426.00
Domestic travel	4	42,994.00	14,882.86	28,111.14
Professional services - Business	4	14,740.80	-	14,740.80
Contingency	4	9,403.40	-	9,403.40
Implementing Partner fee- Funbio	4	96,233.72	-	96,233.72
TOTAL		1,228,394.72	14,882.86	1,213,511.86

Annual budget performance – in U.S. dollars

For the period from May 11, 2024, through June 30, 2025, the cumulative term of the agreement, the budgeted and actual amounts showed the following variances, as presented below:

	Notes	5/11/2024 to 6/30/2025		
		Budgeted	Actual	Variation
		(in USD)	(in USD)	(in USD)
Project activities		85,200.00	-	85,200.00
Local individual consultancy	4	16,000.00	-	16,000.00
Domestic travel		6,500.00	-	6,500.00
Professional services - Business		27,500.00	-	27,500.00
International individual consultancy	4	19,200.00	-	19,200.00
International travel	4	2,500.00	-	2,500.00
Domestic travel	4	4,500.00	-	4,500.00
International individual consultancy		9,000.00	-	9,000.00



Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”  
For the period from May 11, 2024 to June 30, 2025  
(In Brazilian reais, unless otherwise stated)

5/11/2024 to 6/30/2025				
Notes	Budgeted (in USD)	Actual (in USD)	Variation (in USD)	
Project management	6,200.00	2,423.10	3,776.90	
Audit	4	1,500.00	-	1,500.00
Domestic travel	4	3,500.00	2,423.10	1,076.90
Professional services - Business	4	1,200.00	-	1,200.00
Contingency	4	765.50	-	765.50
Implementing Partner fee- Funbio	4	7,834.07	-	7,834.07
TOTAL		99,999.57	2,423.10	97,576.47

Annual budget performance – in Brazilian reais

5/11/2024 to 6/30/2025				
Notes	Budgeted (in R\$)	Actual (in R\$)	Variation (in R\$)	
<b>Project activities</b>	<b>523,298.40</b>	<b>-</b>	<b>523,298.40</b>	
Local individual consultancy	4	98,272.00	-	98,272.00
Domestic travel		39,923.00	-	39,923.00
Professional services - Business		168,905.00	-	168,905.00
International individual consultancy	4	117,926.40	-	117,926.40
International travel	4	15,355.00	-	15,355.00
Domestic travel	4	27,639.00	-	27,639.00
International individual consultancy		55,278.00	-	55,278.00
<b>Project management</b>		<b>38,080.40</b>	<b>14.882,86</b>	<b>23,197.54</b>
Audit	4	9,213.00	-	9,213.00
Domestic travel	4	21,497.00	14.882,86	6,614.14
Professional services - Business	4	7,370.40	-	7,370.40
<b>Contingency</b>	<b>4</b>	<b>4,701.70</b>	<b>-</b>	<b>4,701.70</b>
<b>Implementing Partner fee- Funbio</b>	<b>4</b>	<b>48,116.91</b>	<b>-</b>	<b>48,116.91</b>
<b>TOTAL</b>		<b>614,197.41</b>	<b>14,882.86</b>	<b>599,314.55</b>

5. Commitments

Brazilian Biodiversity Fund - FUNBIO

Special-Purpose Financial Information for the Project “Readiness Monitoramento”

For the period from May 11, 2024 to June 30, 2025

(In Brazilian reais, unless otherwise stated)

As of June 30, 2025, unpaid commitments under Contract No. 00003567 with consultant Michael Roy totaled USD 44,250.00, equivalent to BRL 249,242.55 at the PTAX purchase exchange rate of BRL 5.6326.

This amount is subject to taxes and mandatory contributions payable by the contracting party (PIS, COFINS, ISS, IRRF, CIDE, and IOF), totaling BRL 155,462.27, as detailed in the supporting calculation. Accordingly, the total amount to be recognized under commitments is BRL 405,651.94.

The exchange rate used for the income tax calculation was BRL 5.6332, resulting in an adjusted tax base of BRL 332,358.80 for the application of IRRF (25%) and CIDE (10%).

	Commitments (in R\$)	Paid (in R\$)	Not paid (in R\$)
Contract Number / Contract Date / Consultant			
00003567 / 6/30/2025 / Michael Roy	405,651.94	-	405,651.94

	Commitments (in USD)*	Paid (in USD)	Not paid (in USD)*
Contract Number / Contract Date / Consultant			
00003567 / 6/30/2025 / Michael Roy	69,561.34	-	69,561.34

\* The U.S. dollar amount presented in the table includes, in addition to the contractual amount of USD 44,250.00, the taxes and charges incurred in Brazil that are borne by the contracting party, reflecting the equivalent amount in Brazilian reais shown in this note.



**Memorandum on the compliance of contractual clauses  
of accounting and financial nature for the Project  
Project “Readiness Support for the Implementation  
of the IRMF for the Brazilian Biodiversity Fund”**


To the Executive Secretariat and the Deliberative Council of the  
Brazilian Biodiversity Fund – FUNBIO  
Project “Readiness Support for the Implementation  
of the IRMF for the Brazilian Biodiversity Fund”  
Rio de Janeiro - RJ

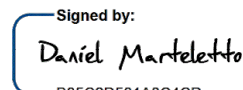
We have audited the financial statements for the period from May 11, 2024 to June 30, 2025 of Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund” (“Project”), managed by Brazilian Biodiversity Fund – FUNBIO (“Entity”), financed Green Climate Fund (GCF) (“Financed”) and we have issued our report corresponding to it, dated September 24, 2025.

We conducted our audit in accordance with international auditing standards and the requirements of the contract entered into between the Entity, managed by the Brazilian Biodiversity Fund - FUNBIO (“Entity”) and financed Green Climate Fund (GCF). These standards require appropriate planning and performance of the audit to ensure we can reasonably ascertain whether FUNBIO complied with the relevant clauses of the contract between the Entity and the Project. The audit includes a sample-based examination of the evidence we consider appropriate. Therefore, we consider that our audit provides a reasonable basis for our opinion.

Based on the procedures carried out for the period from July 1, 2024 to June 30, 2025, we are not aware of any situations that lead us to believe that FUNBIO has not complied with the applicable contractual clauses, of an accounting and financial nature, of the contract entered into between the Brazilian Biodiversity Fund - FUNBIO (“Entity”) and financed Green Climate Fund (GCF).

Rio de Janeiro, September 24, 2025

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

Signed by:  
  
B85C2D581A8C4CD...  
Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2



**Report of recommendations for improvement  
of internal controls prepared in connection with  
the special purpose financial information of the  
Project “Readiness Support for the Implementation  
of the IRMF for the Brazilian Biodiversity Fund”**

September 24, 2025

To the Executive Secretariat and the Deliberative Council of the  
Brazilian Biodiversity Fund – FUNBIO  
Project “Readiness Support for the Implementation of the IRMF  
for the Brazilian Biodiversity Fund”  
Readiness Ocean-climate”  
Rio de Janeiro - RJ

This report is complementary to our report on the Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund”

Dear Sirs,

In connection with the examination of the special purpose financial information Project “Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund” ("Project") on June 30, 2025, conducted in accordance with the accounting practices adopted in Brazil and for the purpose of expressing an opinion on such financial information, we present our report with recommendations for the improvement of internal controls.

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

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

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



Project "Readiness Support for the Implementation of the IRMF for the Brazilian Biodiversity Fund"  
September 24, 2025

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

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

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

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

Best regards,

A large, stylized handwritten signature that reads "PricewaterhouseCoopers".

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

Signed by:

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

B85C2D581A8C4CD...  
Daniel Naves Marteletto  
Counter CRC 1MG105346/O-2