



CONSERVATION  
STRATEGY FUND

# Annual Report Brazil | 20 24



## Dear friends and partners,

The year 2024 was marked by major advances and achievements for CSF Brazil. We developed projections on the costs of indigenous territorial management, helping to strengthen communities and associations; we carried out analyses to strengthen conservation in the soy production chain; and we began a study on the valuation of ecosystem services generated by the sustainable extraction of rubber, an industry that benefits local communities in the Amazon.

In the field of public policy, we support the development of initiatives aimed at promoting the bioeconomy and forest restoration. In addition, our economic analysis tools, such as the Mining Impacts Calculator and the Deforestation Impacts Calculator, continue to provide robust data to support decision-making.

This was also a year of transition for CSF Brazil. In July, I took over the organization's board with the mission of strengthening its legacy, with a commitment to maintaining the technical rigour and excellence that characterize our work. At the same time, we continued to innovate, expanding our work in partnership with the other CSF offices in Latin America and broadening the impact of our work.

This report celebrates the results achieved throughout the year and reaffirms our determination to expand these initiatives in 2025, exploring new opportunities and deepening collaborations. We thank our partners, funders and the CSF team for their continued support and dedication.

It is with great pride that we present this report, reaffirming our commitment to integrated analyses of environmental economics for more sustainable and inclusive development.

Best regards,



**Julia Queiroz.**

*Executive director, CSF Brazil.*





# 2024 project overview

CSF Brazil builds solutions to environmental challenges with an economic approach. Our strategic priorities include **incentives for sustainable production, technical advice for public policy, online valuation tools, environmental financing and training in environmental economics**. By considering the intrinsic value of ecosystems, we seek to guide decisions that integrate nature into the strategies of governments, the private sector and civil society, and generate benefits for people and nature.

Find out about the projects developed in 2024:

## Incentives for Sustainable Production

- Payments for Ecosystem Services in the Amazon Rubber Supply Chain
- Designing a New Indigenous Fund in the Amazon
- Financial Solutions for Conservation in Soybean Production
- Carbon Project Development

## Public Policy

- Green Climate Fund: Advancing Bioeconomy Initiatives in Brazil
- Solving the Amazon Puzzle
- PlanaFlor: Brazil's Green New Deal

## Online Valuation Tools

### Impact Assessment

- Mining Impacts Calculator
- Deforestation Impacts Calculator

### Strengthening Protected Areas Management

- Indigenous Land Management Costs Calculator





# Incentives for Sustainable Production

## Payments for Ecosystem Services in the Amazon Rubber Supply Chain

CSF is developing a Payment for Environmental Services (PES) methodology for the native rubber chain in the Amazon, which could be used by companies that buy rubber from the region to reward sustainable extractive practices. CSF will identify the environmental and social benefits generated by sustainable latex extraction, such as carbon capture and biodiversity conservation, and seeks to establish a fair remuneration model for rubber tappers and local communities. A PES system would strengthen the standing forest economy, and encourage the valorization of ecosystem services in the region, contributing to environmental preservation and socio-economic development.

(Partner: World Wildlife Fund — WWF)



## Designing a New Indigenous Fund in the Amazon

The project aimed to design the structure of a fund to finance the implementation of Territorial and Environmental Management Plans (PGTAs) on Indigenous Lands in the Xingu River Basin. CSF, in partnership with the Instituto Socioambiental (ISA) and the Rede Xingu+, was responsible for developing the fund's strategic guidelines, including recommendations for governance, operation, and resource distribution. Through a collaborative approach alongside community leaders and partners, CSF also built a step-by-step guide for the execution of the fund and conducted training sessions with stakeholders.

The fund's structure and operational processes were approved at the Xingu+ Network's General Assembly in May 2024, marking an important step forward in building tools to promote biodiversity conservation, strengthen indigenous culture and boost sustainable development in the Xingu region.

(Partners: ISA and Rede Xingu+)

### Financial Solutions for Conservation in Soybean Production

To promote conservation in soybean production areas in the MATOPIBA region (Maranhão, Tocantins, Piauí and Bahia), CSF carried out a cost-benefit analysis to identify the most effective financial solutions for integrating conservation and production. The study analyzed alternatives such as Payment for Environmental Services, land purchase and conversion of land into Private Natural Heritage Reserves (RPPNs).

This initiative generated guidelines for the implementation of an innovative solution involving the purchasing of land without the requirement to convert it into an RPPN. Our results offer a viable path for creating and strengthening financial mechanisms that reduce deforestation and encourage more responsible production practices in the region.

(Partner: International Institute for Sustainability — IIS)

### Carbon Project Development

In 2024, CSF concluded another stage of this project with a series of economic analyses to evaluate cost and pricing models related to forest carbon initiatives. The initiative focuses on practices such as agroforestry and forest management, identifying opportunities to generate financial incentives to support the conservation and recovery of degraded areas through voluntary carbon markets.

CSF carried out technical and economic feasibility analyses, and developed business plans that strengthen both forest restoration and the value chains of non-timber products. These efforts resulted in a set of guidelines and recommendations that serve as the basis for creating a replicable model that can be applied in other regions, connecting sustainable practices to new and innovative sources of funding, and promoting conservation at scale.





# Public Policy

## Green Climate Fund: Advancing Bioeconomy Initiatives in Brazil

In partnership with the Ministry of the Environment and Climate Change (MMA) and Conservation International Brazil (CI Brazil), CSF is contributing to the development of a project proposal for the Green Climate Fund (GCF). This initiative seeks to foster bioeconomy activities that generate income and promote adaptation to climate change for Indigenous peoples, traditional communities and family farmers in the various Brazilian biomes.

Our work includes drawing up strategies for valuing ecosystem services, identifying opportunities for generating value and creating funding mechanisms to support activities related to the bioeconomy. The project is expected to strengthen the resilience of Amazonian territories, promoting biodiversity conservation and reducing greenhouse gas emissions through sustainable practices.

(Partners: MMA and CI Brazil)





### Solving the Amazon Puzzle

CSF, in partnership with the Amazon Environmental Research Institute (IPAM) and with support from the Norwegian Agency for Development Cooperation (Norad), is taking part in an initiative to tackle environmental challenges in the Amazon. The project seeks, among other objectives, to support the fight against illegal deforestation by creating a favorable environment for sustainable investments and support for jurisdictional REDD+ projects.

In 2024, CSF deepened the dialogue with local stakeholders, discussing socio-environmental criteria for soy production in the state. In addition, we developed a study on the value of co-benefits in jurisdictional REDD+ strategies and an approach that enables states to differentiate the quality of carbon they reduce in order to obtain better values in their negotiations. CSF also participated in events on the challenges and opportunities for strengthening co-benefits in the carbon market and on the equitable distribution of benefits from jurisdictional REDD+ projects.

Due to be completed by the end of 2025, the initiative also includes training to help environmental state agencies understand and engage in valuing the Amazon's environmental assets.

(Partner: IPAM; Funding: Norad)

### PlanaFlor: Brazil's Green New Deal

[PlanaFlor](#) is an initiative that proposes an economic plan to transform Brazil into a sustainable agricultural powerhouse, integrating conservation and production. CSF, in partnership with institutions such as the Brazilian Foundation for Sustainable Development (FBDS), the Rio de Janeiro Environmental Stock Exchange (BVRio) and the Getulio Vargas Foundation (FCV), took part in drawing up and disseminating the plan, focusing on the economic analyses that justifies its policy recommendations.

In 2024, CSF advanced its studies on the impacts of implementing PlanaFlor, evaluating, for example, the conversion of degraded pastures, forest restoration and the conservation of surplus native vegetation. These studies measured the benefits generated by ecosystem services, such as carbon sequestration, water regulation and the maintenance of biodiversity.

The results were incorporated into PlanaFlor's recommendations, contributing to the construction of a model that combines economic growth with the protection of natural resources in Brazil.

(Partners: FBDS, BVRio, FCV; Funding: Norad)

# Online Valuation Tools



The Calculator Hub is a platform that brings together online valuation tools developed to support decision-making on environmental and social issues. These tools make it possible to estimate the socio-economic value of environmental damage, the costs of implementing environmental management activities and the benefits of sustainable practices, offering robust and accessible data for governments, companies and civil society. CSF Brazil is a pioneer in the development of this type of tool, which has already been replicated in other countries and has become a benchmark for the integration of economics and conservation.

“CSF’s online tools empower decision-makers with user-friendly information on the costs and benefits of human interactions with the environment, turning months of work into instant insights for more effective planning and fundraising, and calculation of environmental fines.”

Pedro Gasparinetti  
CSF Innovation Director

**Discover our hub:** [calculators.conservation-strategy.org](https://calculators.conservation-strategy.org)



## Impact Assessment



### Mining Impacts Calculator

The Mining Impacts Calculator was launched in Brazil in 2021, in partnership with the Federal Public Prosecutor's Office, and estimates the environmental and social damage caused by illegal gold mining. The tool helps define environmental fines and evaluate investments in monitoring and mercury-free technologies. Since its creation, it has been widely used by the Federal Public Prosecutor's Office and the Brazilian Federal Police in lawsuits and administrative proceedings.

CSF continues to expand the calculator's reach to other countries struggling with unsustainable mining practices. In 2024, the calculator expanded its operations to Guyana, Suriname, and Ecuador with the support of the United States Agency for International Development (USAID). The process of adapting the tool for Bolivia has begun, with the support of the World Bank through the Amazon Sustainable Landscapes Program (ASL). Also in 2024, the second phase of the project to expand the calculator began in Peru, in partnership with the Foundation for Conservation and Sustainable Development (FCDS) and the Peruvian Attorney General's Office, with funding from the Moore Foundation.

This tool's credibility was reinforced with the publication of an article in the scientific journal Resources Policy in 2024, consolidating its methodological basis and highlighting its importance in the fight against illegal mining. With new adaptations underway, the calculator continues to strengthen its impact on the protection of ecosystems and accountability for environmental crimes in the Amazon.



## Impact Assessment



### Deforestation Impacts Calculator

Launched in 2024, the Deforestation Impacts Calculator makes it possible to estimate the socio-economic damage caused by forest loss in the Amazon. The tool monetizes impacts such as carbon emissions, loss of biodiversity and restoration costs, providing values in reais and dollars.

By transforming environmental data into accessible economic information, the tool strengthens decision-making for conservation policies and the fight against deforestation. CSF intends to expand the use of the tool to other regions and biomes, increasing its impact on conservation.

(Funding: Open Society Foundation)



## Strengthening Protected Areas Management



### Indigenous Land Management Costs Calculator

The Indigenous Land Management Costs Calculator was created to support indigenous associations and managers in defining budgets to implement Territorial and Environmental Management Plans (PGTAs). The tool estimates the financial costs required for different governance, territorial protection, and sustainability activities, taking into account the specific characteristics of each indigenous land.

Developed in partnership with the Instituto Socioambiental (ISA) and the Rede Xingu+, the calculator was launched in 2024 and is already in use by indigenous organizations in the Xingu, helping with budget planning and fundraising for the implementation of the PGTAs.

With the potential to be adapted for other regions, the tool could become a strategic instrument for the management and protection of Indigenous Lands throughout Brazil. By improving the administration of these territories, CSF seeks to strengthen the conservation of the Amazon and the sovereignty of indigenous communities over their ancestral lands.

(Partners: ISA and Rede Xingu+)





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