



**Ecosystem
Investment
Partners**



**Conservation and Mitigation
Banks in the U.S.: *Examples
of Investment in Biodiversity***

**World Forest Forum
January 22, 2025**

EIP III Kentucky: Licking River

INVESTMENT STRATEGY & MARKET TRENDS

EIP Portfolio Map



Water Quality



Species Habitat



Stream



Wetland



EIP V



EIP IV



EIP III



EIP II

EIP OVERVIEW

Delivering the Value of Nature Restored

Since opening our first mitigation bank in August 2008, EIP has:

- **\$1 billion+ of AUM** raised across prior funds primarily from institutional limited partners^α
- **\$665 million** in mitigation revenue
 - 717 different buyers representing 1,047 mitigation projects
- **89 permitted mitigation banks/projects**
 - 26 more currently in process



250+ Miles
of Streams Restored
and Conserved



54,000+ Acres
of Wetlands Restored
and Conserved



9,200+ Tons
of Nutrient and
Sediment Pollution
Eliminated



136,000+ Acres
Transacted



6.2 million+
Trees Planted

How do Land-Based Environmental Offset Markets Work?

EIP III California: Lookout Slough
(Spring 2023 - During Restoration)



Land-Based Environmental Offset Markets: *Incentives to Avoid Damage AND Verifiable Restoration Results*

MARKET	REGULATORY FRAMEWORK
Wetland and Stream Mitigation Banking	<ul style="list-style-type: none"> • Enabled by Clean Water Act (1972): requires “no net loss” of aquatic resources (wetlands and streams) • Better than ‘do it yourself’ restoration because restoration must be complete <i>before</i> credits are allowed to offset impacts • Impacts and offsets are <i>science based</i> and must be in the same watershed • Avoid, Minimize, <i>then</i> Mitigate • Between 1995 and 2021, over 2,600 wetland and stream banks have been established¹
Endangered Species Mitigation	<ul style="list-style-type: none"> • Enabled by Endangered Species Act (1973): requires mitigation of “incidental take” of species or acres of critical habitat • Regional plans and permits require mitigation actions • Banking established in 2003 to offset “incidental take” • Between 2003 and 2021, over 160 conservation banks have been established¹

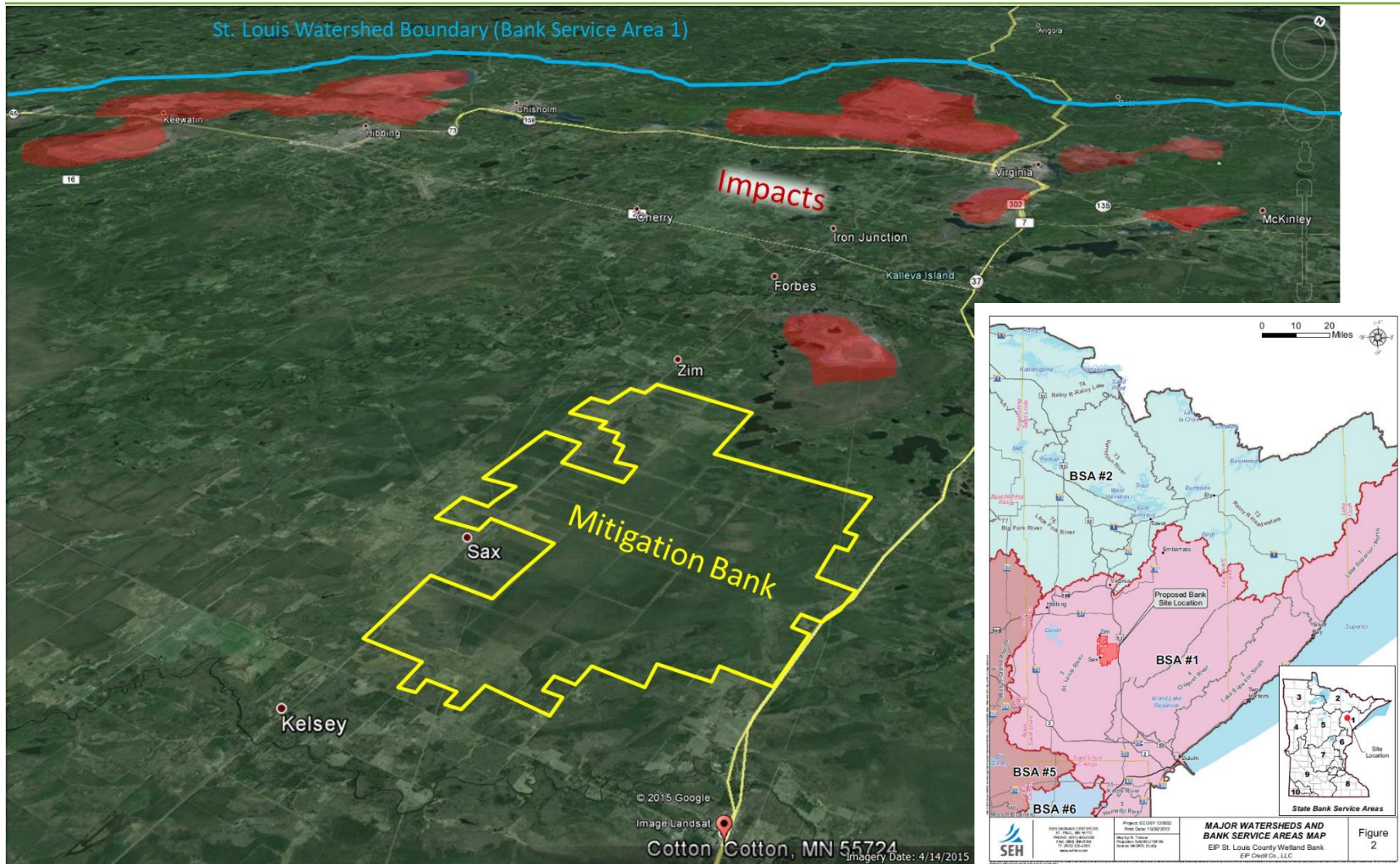
¹ EIP analysis based on US Army Corps of Engineers RIBITS (Regulatory In lieu fee and Bank Information Tracking System), obtained online, as of March 23, 2021.

How Crediting Works

- Real Estate Protection
 - Legal and Financial – Deed Restriction/Easement *and* Endowment for long-term stewardship
- Ecological Success Criteria
 - Rigorous verifiable performance
 - Credits released *after* criteria are met
- Credits can only be used for compliance in a *Service Area*
 - Ecologically/hydrologically connecting impact/offset



Wetland Impact & Restoration Proximity (Minnesota Example)

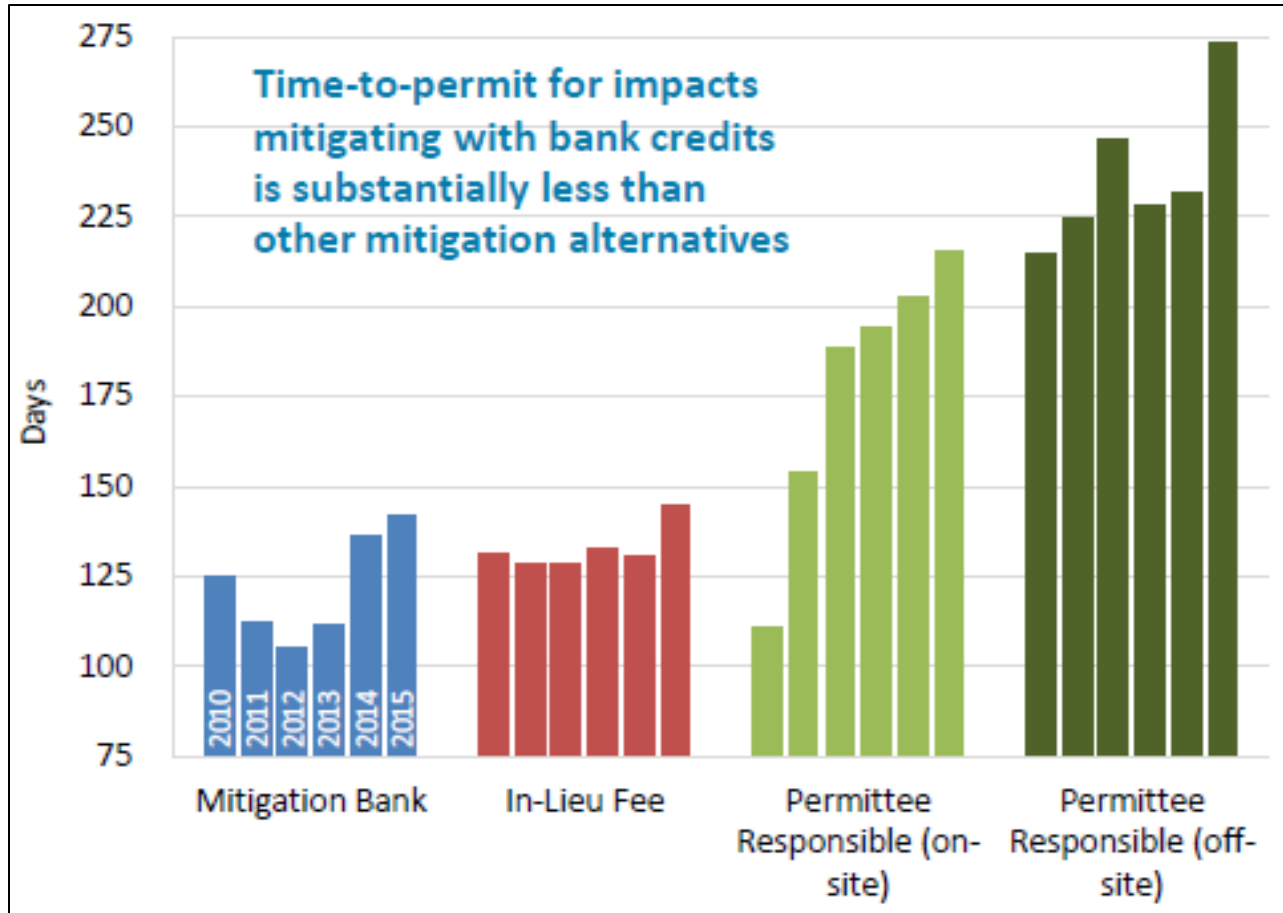


The Value of Nature Restored – Lake Superior



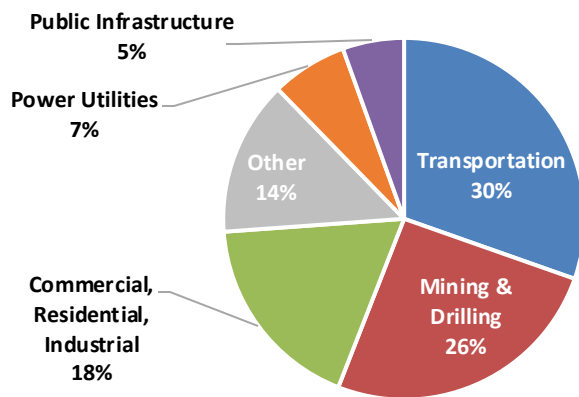
MARKET OVERVIEW

Demand Growth: Why Mitigation Banking is Better for Permittees

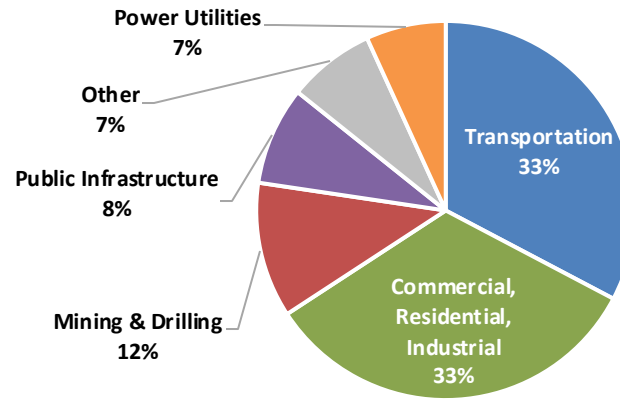


Historic Credit Sales by Sector (as of September 30, 2023)

All Stream and Wetland Impacts Requiring Mitigation in USA (2012-2021)^α



Stream



Wetland

California: Conservation Banking Leadership



Conservation and Mitigation Banking



RIBITS
 Regulatory In-lieu Fee and Bank Information Tracking System

Log In | Home | Help Desk | Webservices | >> Banks & Sites

← TRACKING →

Mitigation
 WQT

← MENU →

Mitigation
Banks & Sites
ILF Programs
Umbrella Instruments
NRDA Projects
BLM Projects and Programs
Public Notices

Tools
Find Credits
Reports & Data Exports
Assessment Tools

Knowledge
Related Resources
Credit Classifications
Bank & ILF Establishment
Mitigation Concepts

Training
Help and User Guides

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USACE District
 State
 FWS Field Office
 NMFS Region
 BLM State Office
 BLM District Office

California

Banks & Sites

Data from 1/16/2025 at 2:45 PM
 In the report menu region below:
 • Click the "Primary Report" dropdown to see alternate reports.
 • Click the "Actions" button to customize reports.

[Download](#)

Q Search

1. Primary Report Rows: All Actions: ▾

▼ State Abbrev List contains 'CA'

1 - 213 of 213

Name	Bank Type	Bank Status	State Abbrev List	Zoom
AME-1 Calf Pasture Meadow	Private Commercial	Approved	CA	🔍
Agua Fria Conservation Bank	Private Commercial	Sold-Out	CA	🔍
Alkali Sink Conservation Bank	Private Commercial	Approved	CA	🔍
Allensworth Conservation Bank	Private Commercial	Sold-Out	CA	🔍

Google Map

[Show Help] [Map Control] [Maximize Map] [Download KML]

- USACE Districts
- FWS Field Offices
- NMFS Regions
- BLM State Offices
- BLM District Offices
- BLM Field Offices
- Roads
- Borders
- Bank Location
- Footprint
- Service Area
- HUC8

Disclaimer in most cases, RIBITS bank or ILF project limits are only approximate (not surveyed property limits).

EIP California Portfolio Map - Species



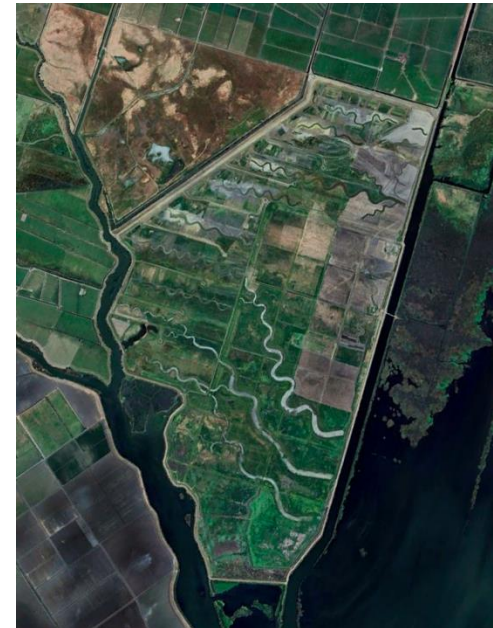
CASE STUDIES: RIVERSIDE COUNTY, CA



CASE STUDIES: LOOKOUT SLOUGH, BAY DELTA

“California is building on our global climate leadership with innovative solutions that work with nature to safeguard our communities, ecosystems and local economies on the front lines of climate-driven floods and drought. This project and the strong partnerships at the heart of its success demonstrate how we can meet the needs of Californians while protecting our rich natural heritage for generations to come.”

Governor Gavin Newsom

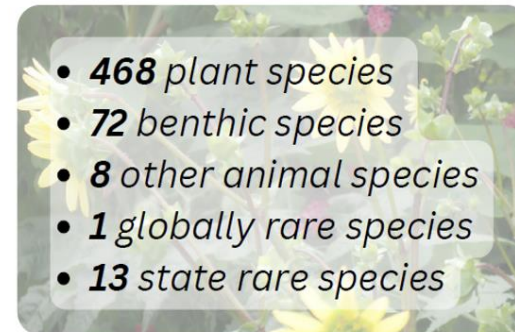


EIP II IMPACT DATA PROJECT
 EIP II: West Virginia

Summary Findings

Rare Plant	State Rank	Global Rank
Amorpha fruticosa	S2S3	G5
Baptisia australis	S3	G5T3T4
Callicarpa americana	S1	G5
Lysimachia quadrifolia	S1	G5
Melanthera nivea	S3	G5
Pinus resionsa	S1	G5
Pontedaria cordata	S1S2	G5
Quercus nigra	S2	G5
Solidago patula	S1	G5T5
Symphyotrichum novi-belgii	S2S3	G5
Aralia nudicaluis	S2S3	G5
Silphium wasiotense	S3	G3
Viburnum latanoides	S1	G5

SPECIES COUNT -
 BIODIVERSITY DEEP DIVE



Key:
 1 = Critically imperiled because of extreme rarity or because it is somehow especially vulnerable to extinction or extirpation, typically with 5 or fewer occurrences.
 2 = Imperiled because of rarity or because other factors demonstrably make it very vulnerable to extinction (extirpation), typically with 6-20 occurrences
 3 = Rare, uncommon or threatened, but not immediately imperiled, typically with 21-100 occurrences.
 4 = Not rare and apparently secure, but with cause for long-term concern, usually with more than 100 occurrences.
 5 = Demonstrably widespread, abundant, and secure.

EIP II IMPACT DATA PROJECT

EIP II: Fund-Level Impact Data Findings



**80+ miles of
stream restored**



**30,000+ acres of
wetlands restored**



**1+ million
trees planted**



**910+
species protected**

Q&A

EIP III Maryland Water Quality
(Spring 2022)
(After Restoration)

