

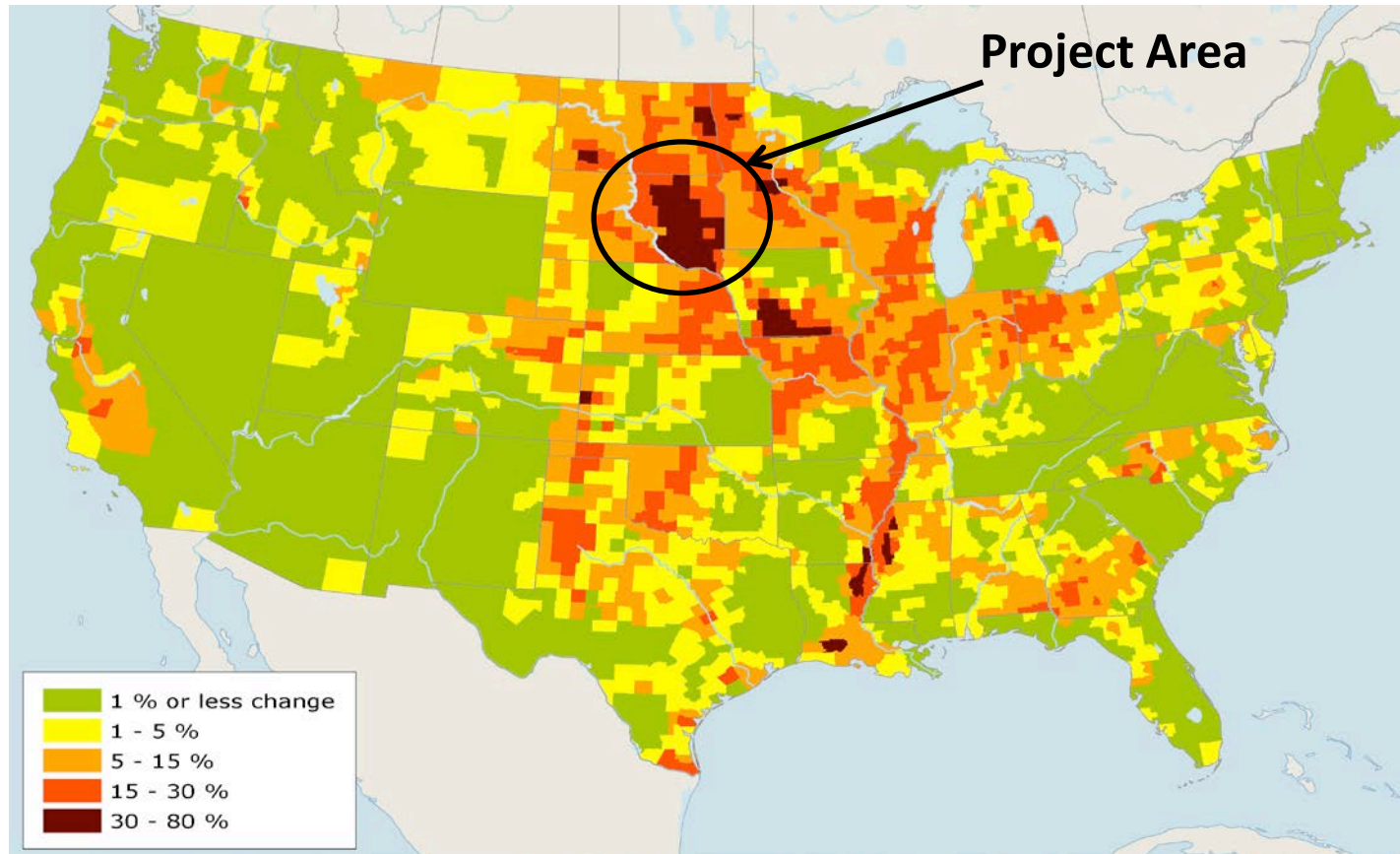


PROJECT OVERVIEW

Prairie Potholes: Conserving Grasslands Using Carbon Finance

Grasslands are the Most Converted Ecosystem on Earth and the US

- 1.3 million acres of grassland have been lost in the Corn Belt from 2006-2012
- 80% of carbon in grasslands is in their soil, 30% is lost when converted
- Fertilizer application results in nitrous oxide emissions which are **300 times stronger** greenhouse gas than carbon dioxide.



Avoided Conversion of Grasslands – Carbon Finance

The Conservancy planned to work with US Fish and Wildlife Service to **protect critical grasslands** using a carbon offset methodology to provide financing for permanent conservation easements.



Environmental & Social Returns

- Protect a minimum of 50,000-acres with easements
- Protect critical pothole wetlands for migratory birds and ducks
- Avoid emissions of 770,000 tons of carbon dioxide

Financial Returns

- 3% yield on impact investment
- ~~Generate estimated \$4.2 million in funding for additional easements~~
- Working ranches support diversified economy vs boom-bust cycle for commodity row crops

Project Flow Chart and Structure

