



a research-driven, solutions-focused asset
management firm

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THE PROBLEM

Underinvestment in infrastructure – particularly water treatment, greenspace, and waterways



Water, Wastewater, Stormwater Infrastructure

- 67% unfunded
- \$84 billion funding gap



Parks & Recreation

- 44% unfunded
- \$104 billion funding gap



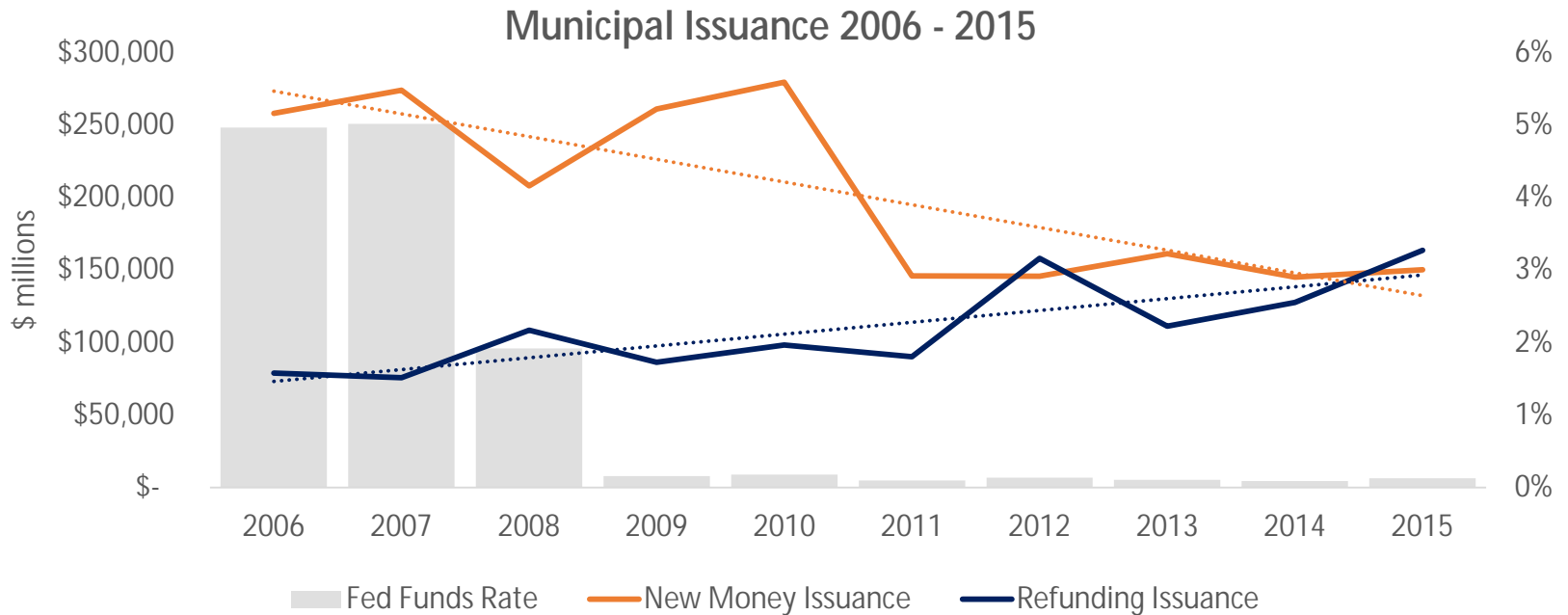
Waterways

- 53% unfunded
- \$16 billion funding gap



THE PROBLEM

Increasing need for infrastructure spending, but unwillingness to pay for it

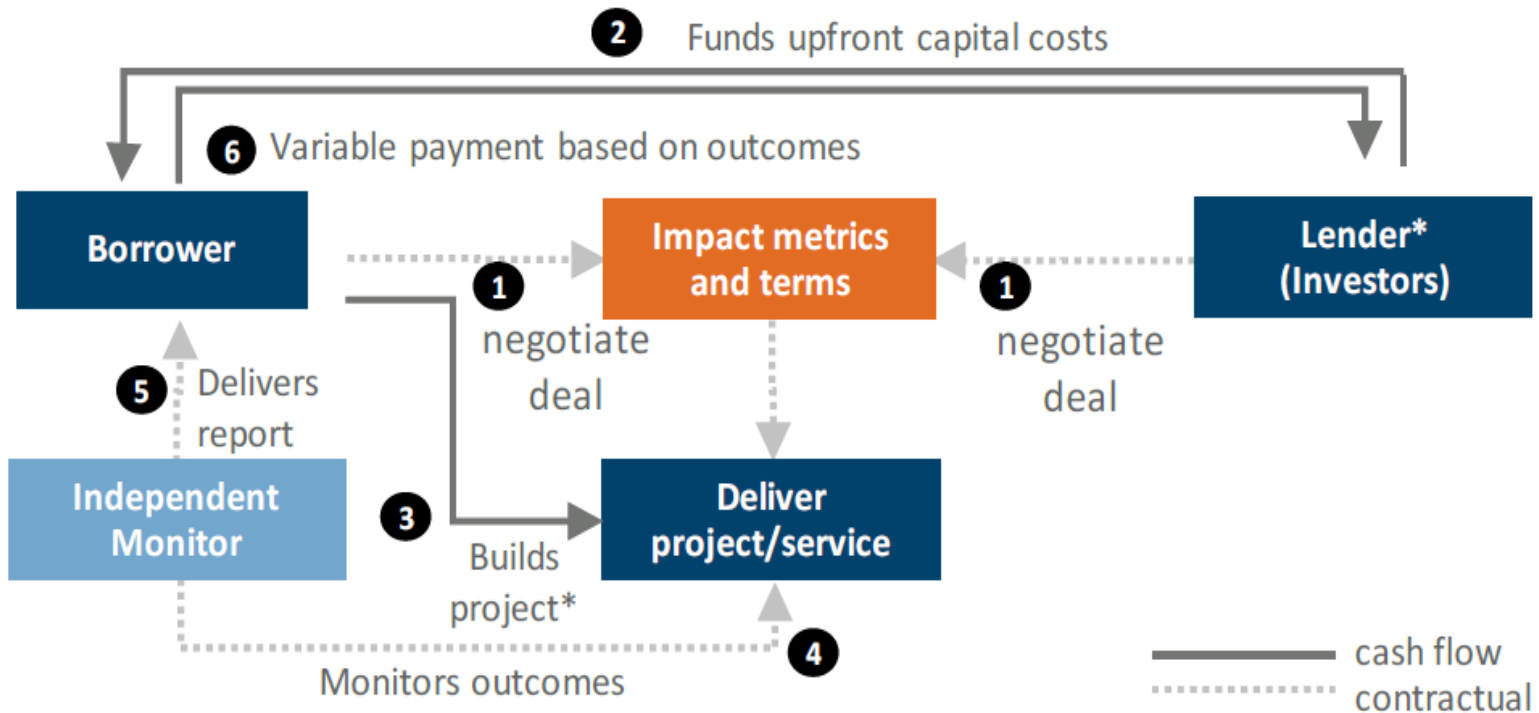


Source: McKinsey & Co., Bond Buyer



DC WATER CASE STUDY

DC Water EIB Structure



*In other EIBs, the lender may contract out the building to a private company. DC Water chose to construct the project itself



GREEN INFRASTRUCTURE CO-BENEFITS

Environmental

- Air
- Water
- Soil
- Climate
- Wildlife



Economic

- Real estate value
- Retail/business
- Energy consumption
- Production:
 - Food
 - Fiber



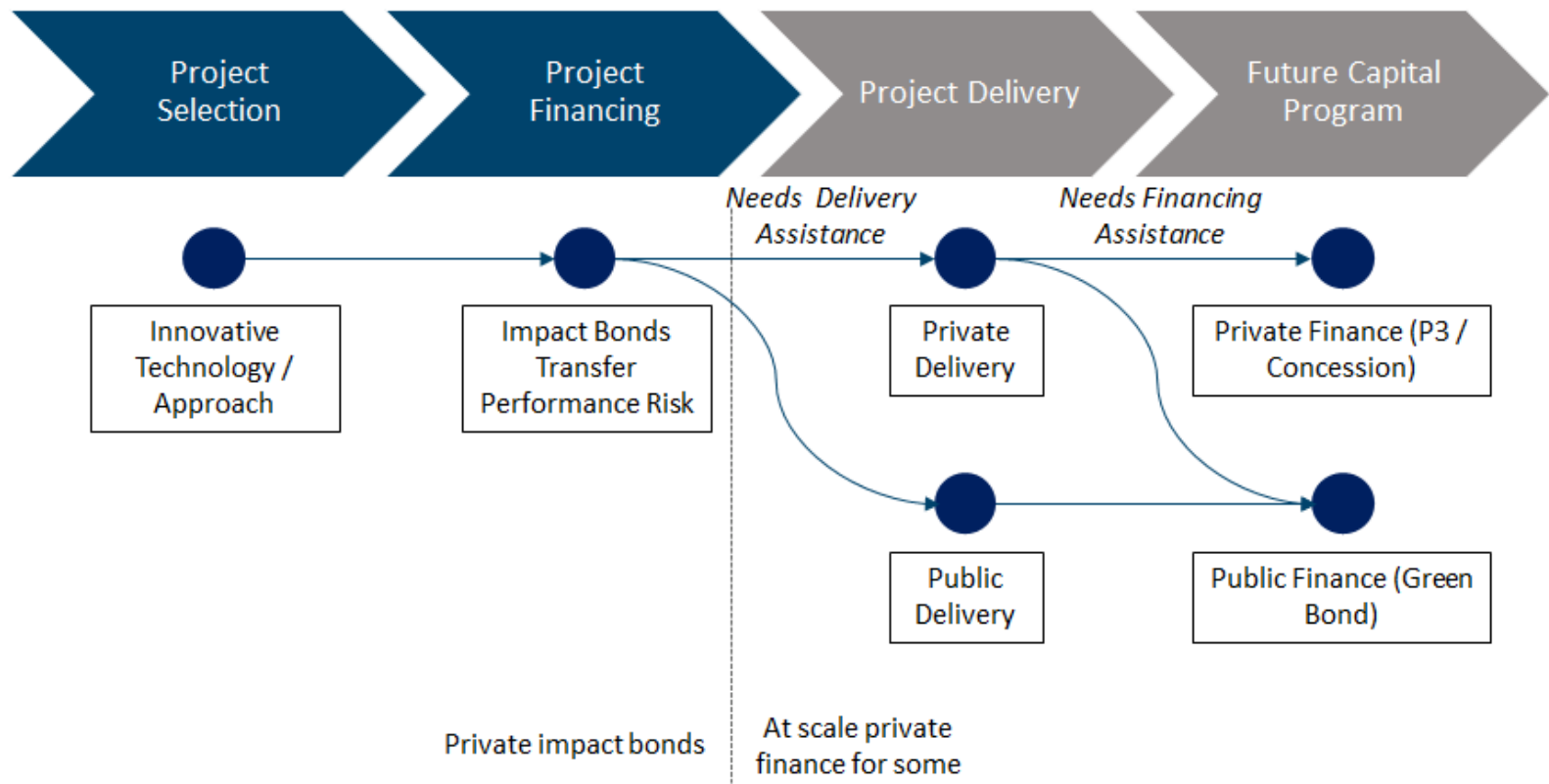
Social

- Public health
- Public safety
- Education
- Aesthetics

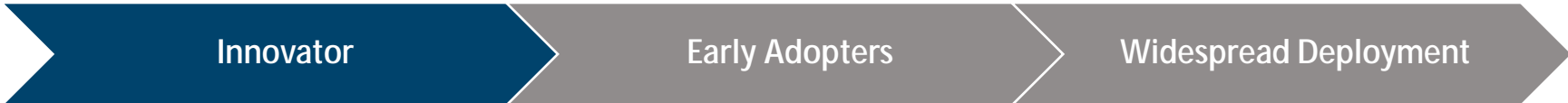


SCALING SUSTAINABLE INFRASTRUCTURE

De-risks new approaches; allows for flexibility in future capital programs



A IMPACT BOND ADOPTION



Green Bonds



San Francisco
Water
Power
Sewer



Environmental Impact Bonds



TBD