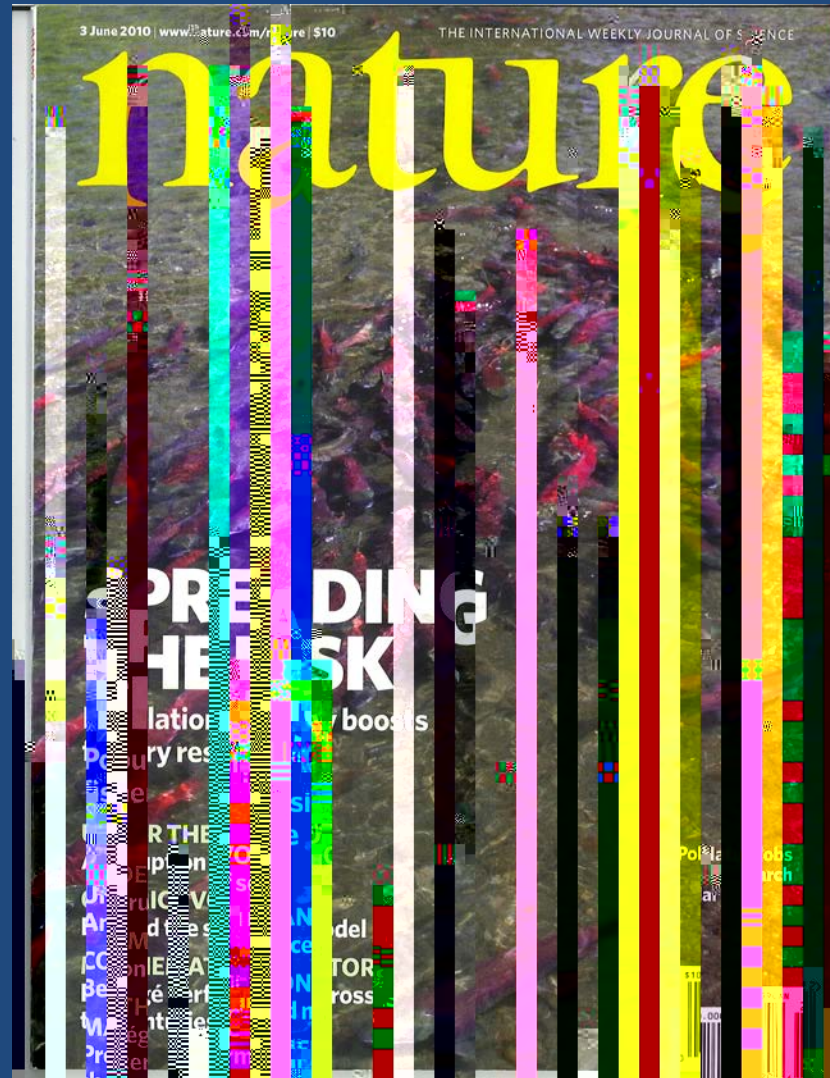
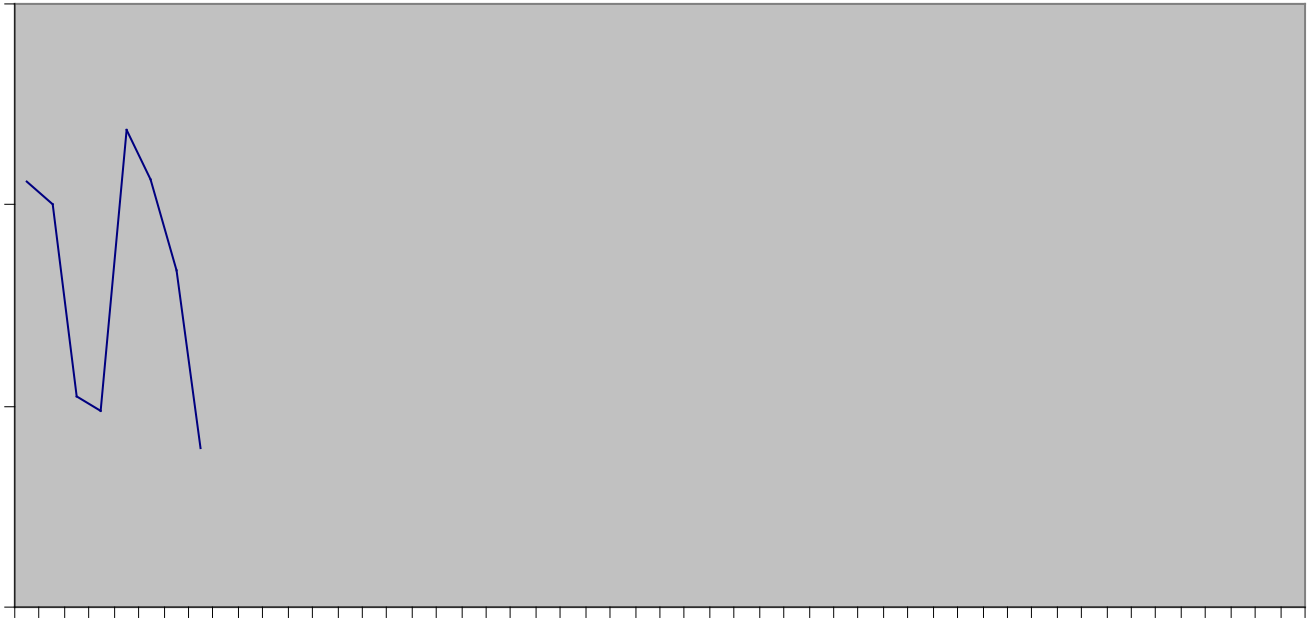
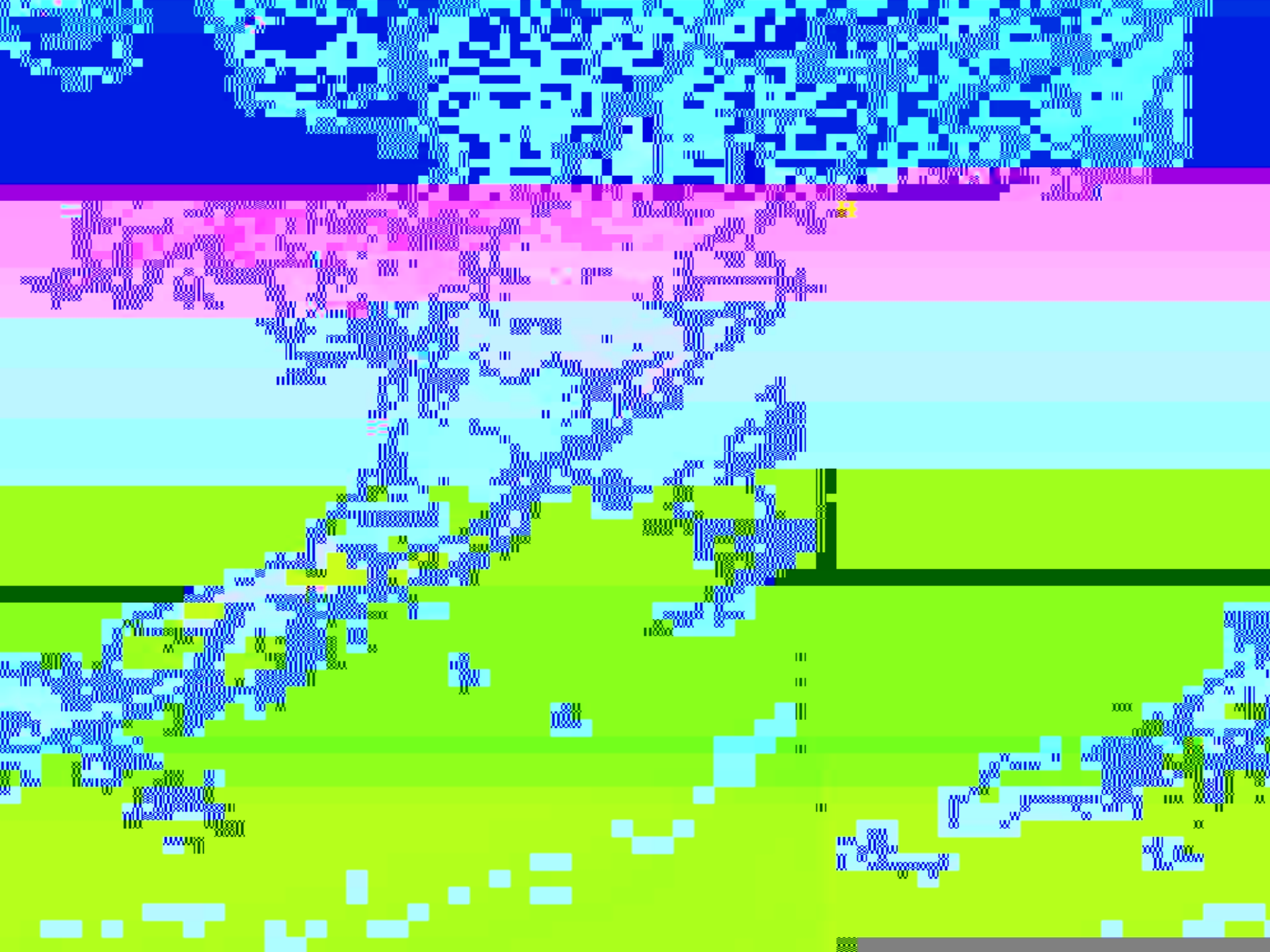




Conservation Plan of SWASHP Developed from Portfolio Concept Described by UW







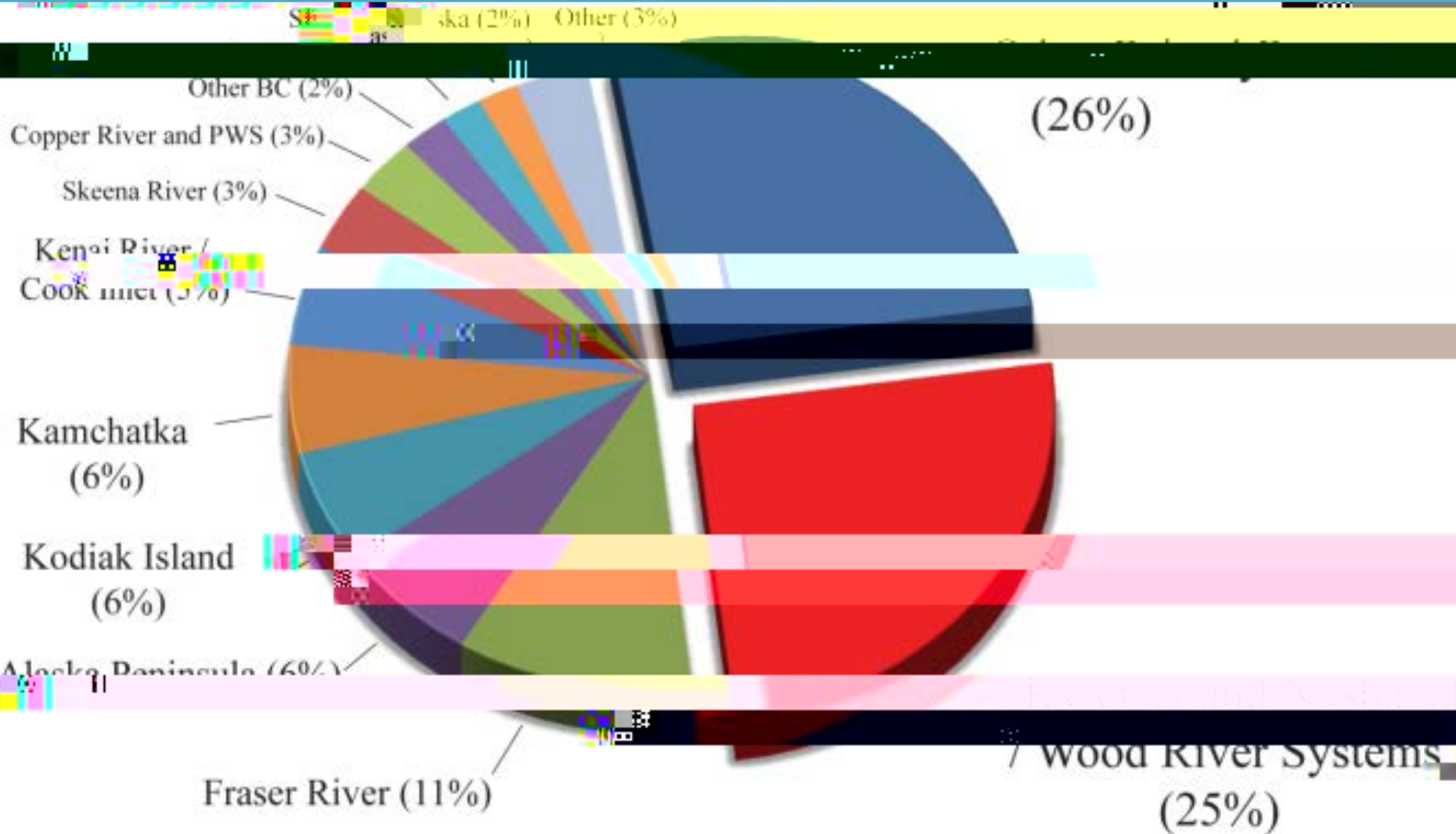
Land Management at 6 Subbasins



Conservation Status Subbasins



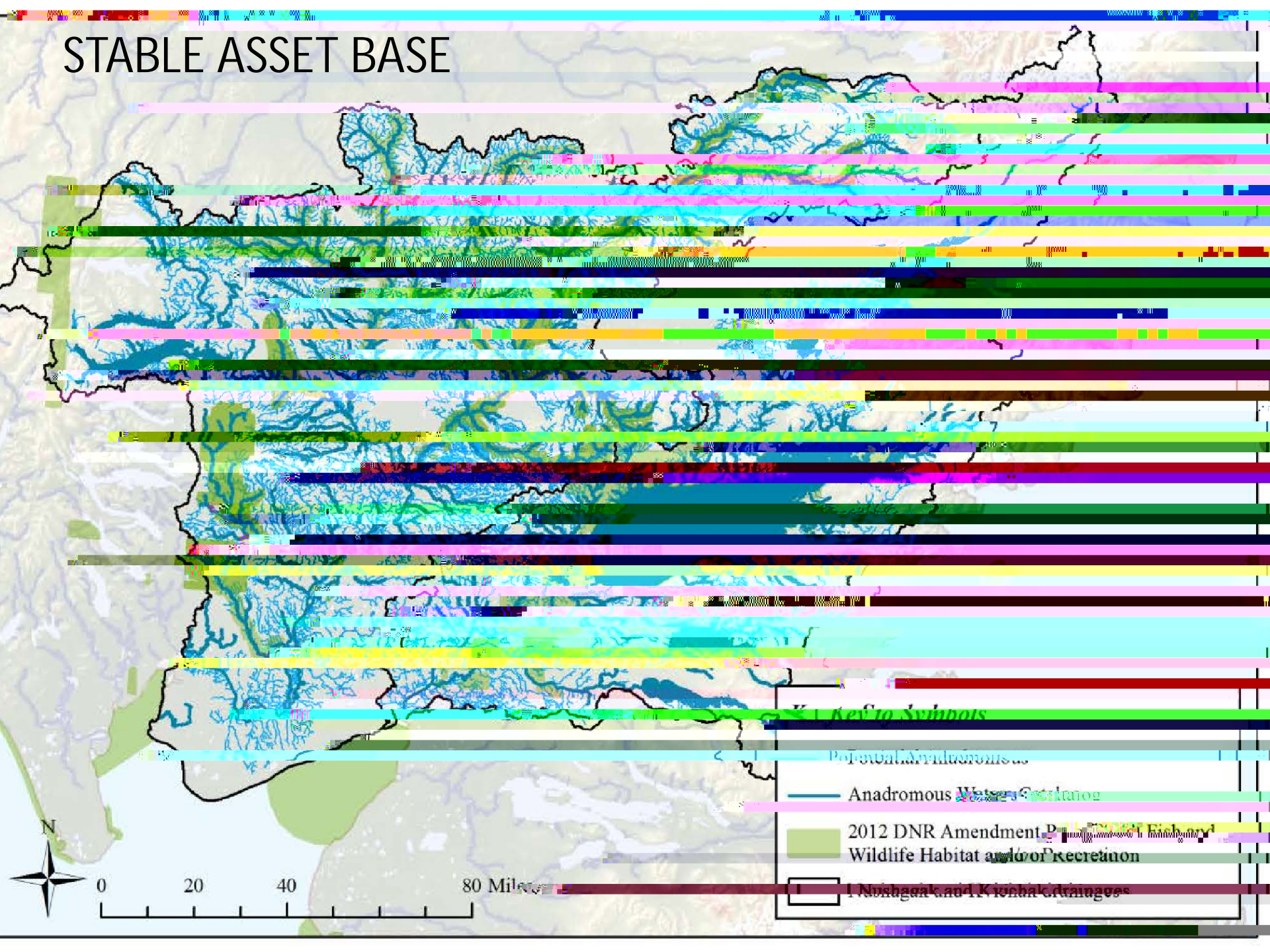
Bristol Bay produces ~51% of all sockeye salmon on earth



Lake Iliamna-Kvichak / Nushagak- Wood River Portfolio Asset Allocation



STABLE ASSET BASE

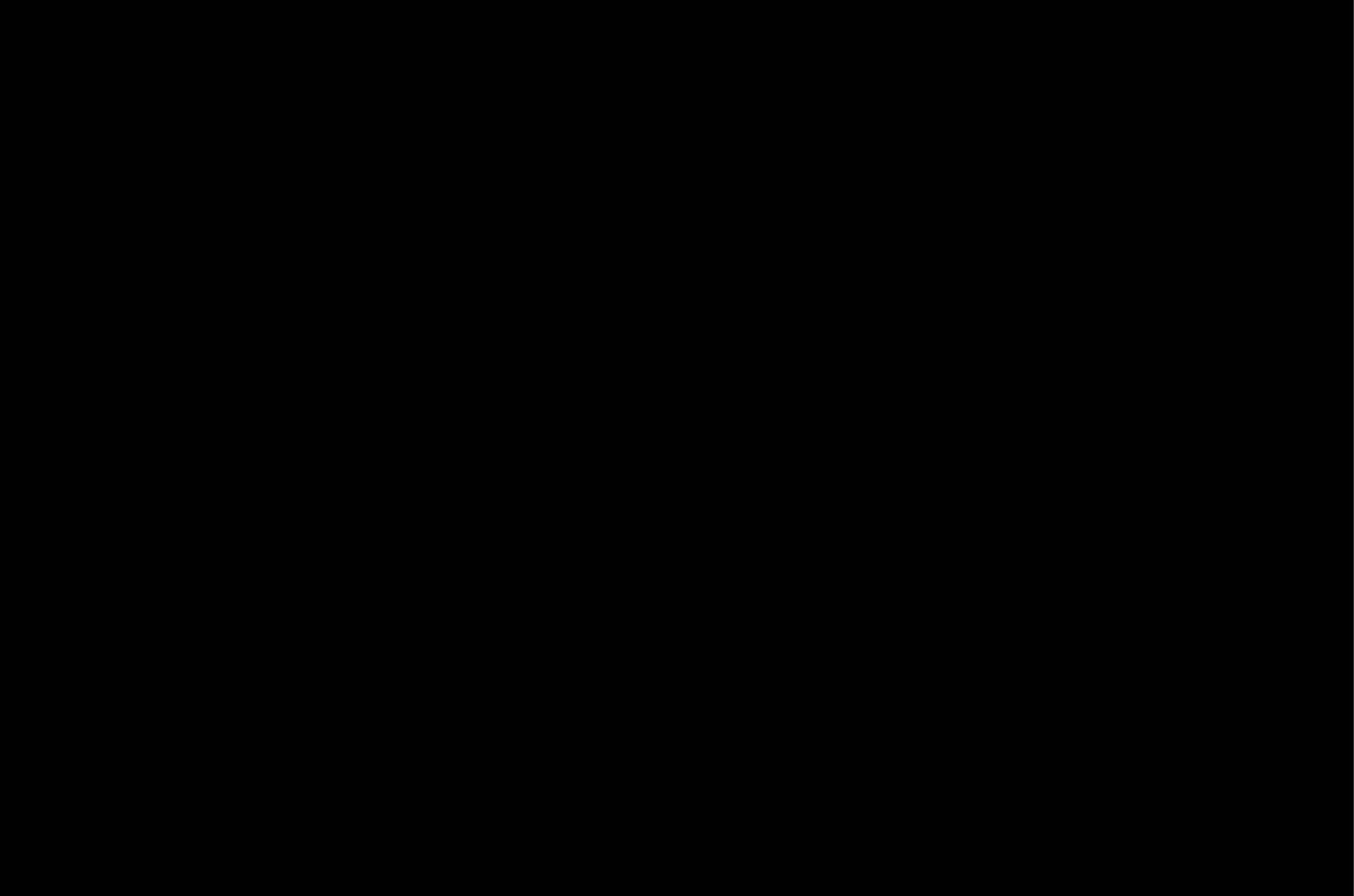


158°

156°

154°

152°



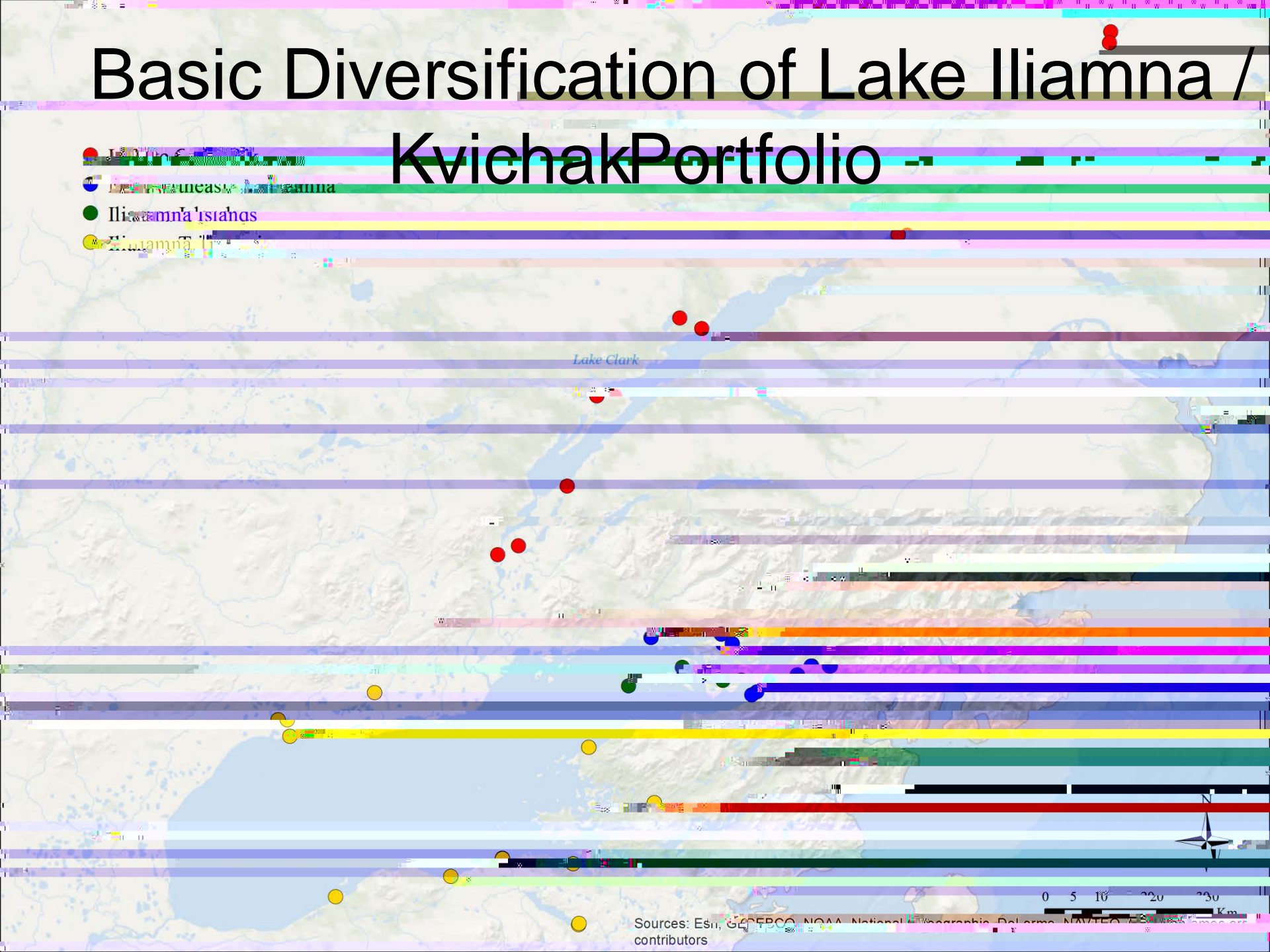


The Portfolio Managers



Basic Diversification of Lake Iliamna / Kvichak Portfolio

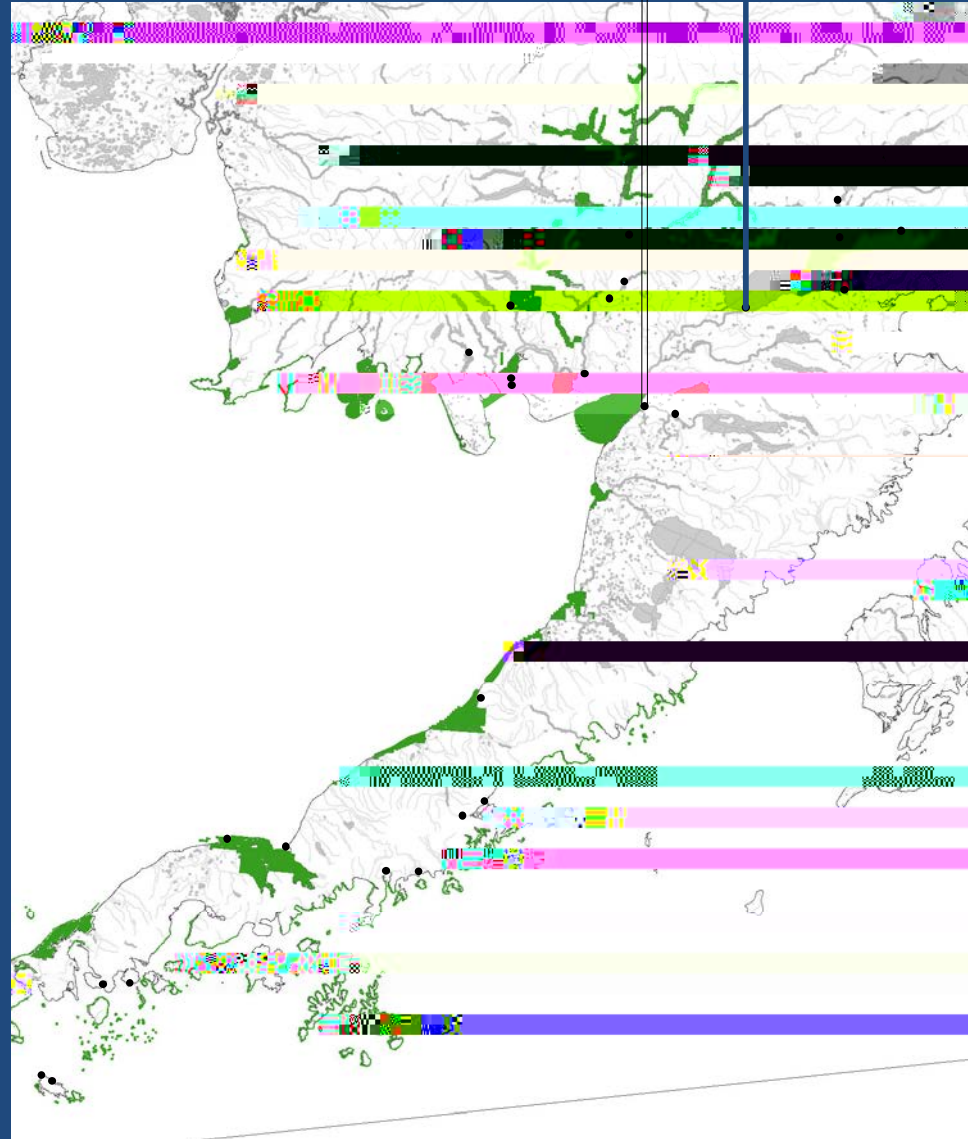
- Iliamna
- Kvichak
- Iliamna Islands
- Iliamna

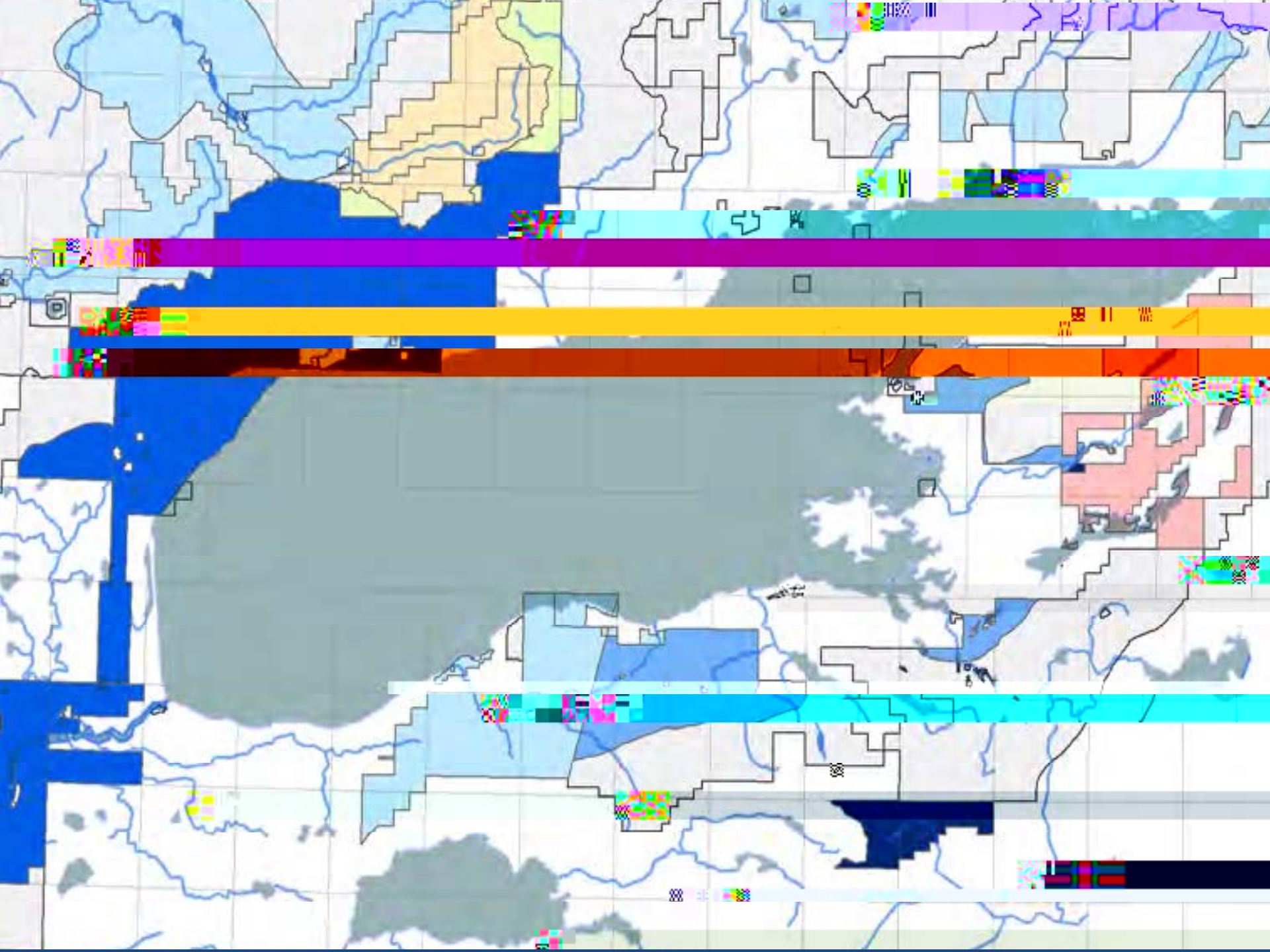


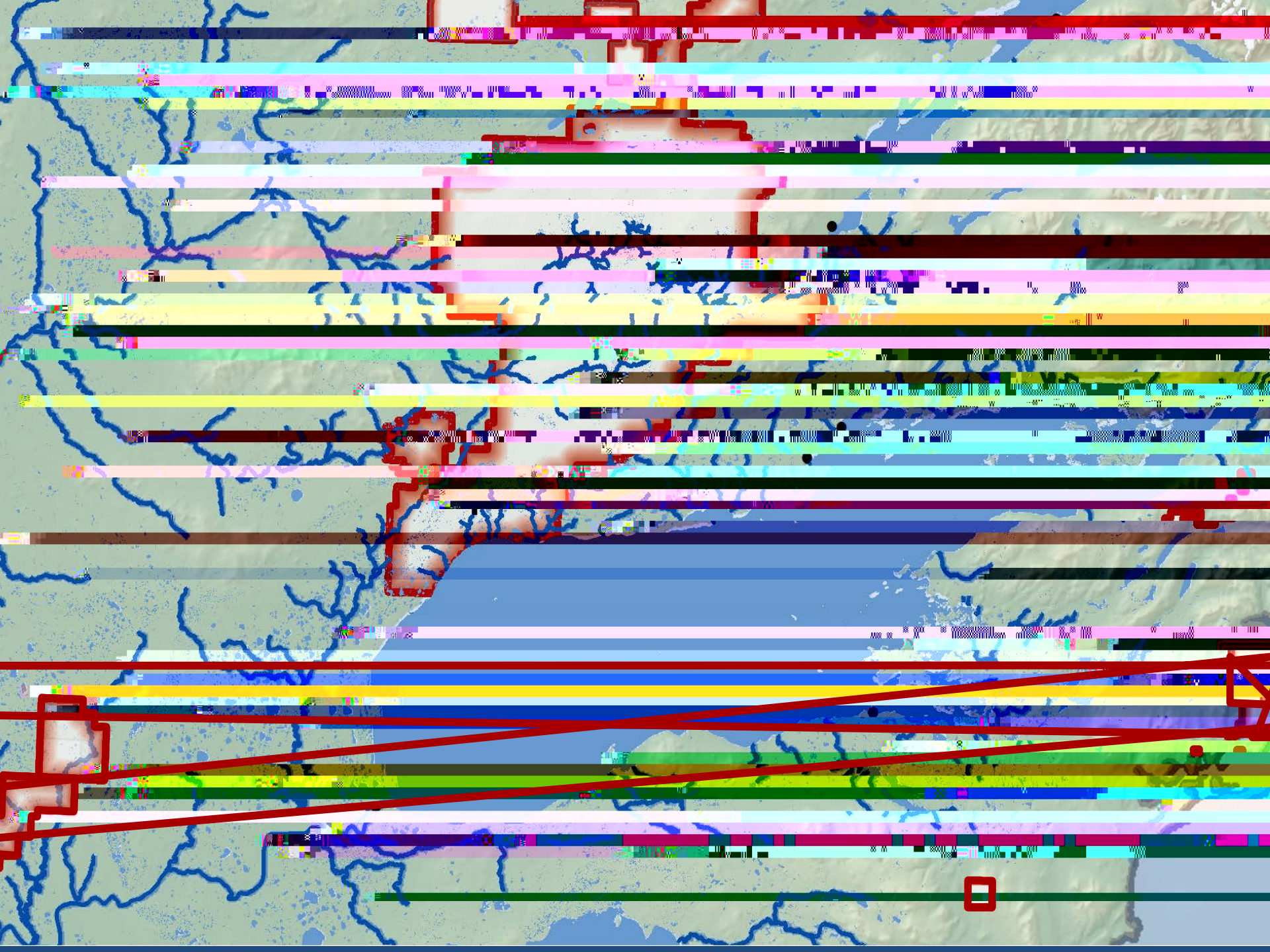
State of Alaska

4 of 10 Yellow sites

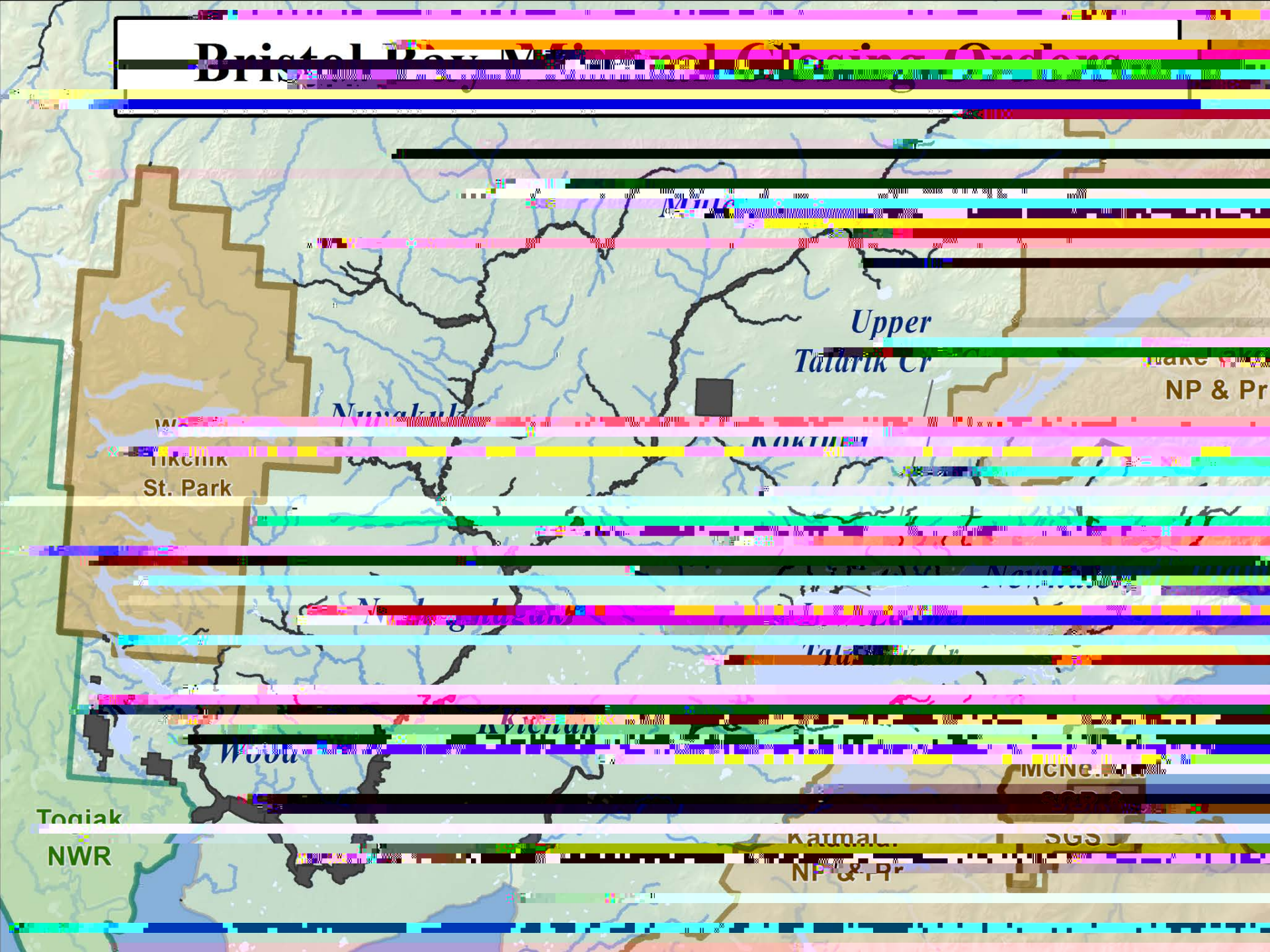
Motivated by Salmon Love?







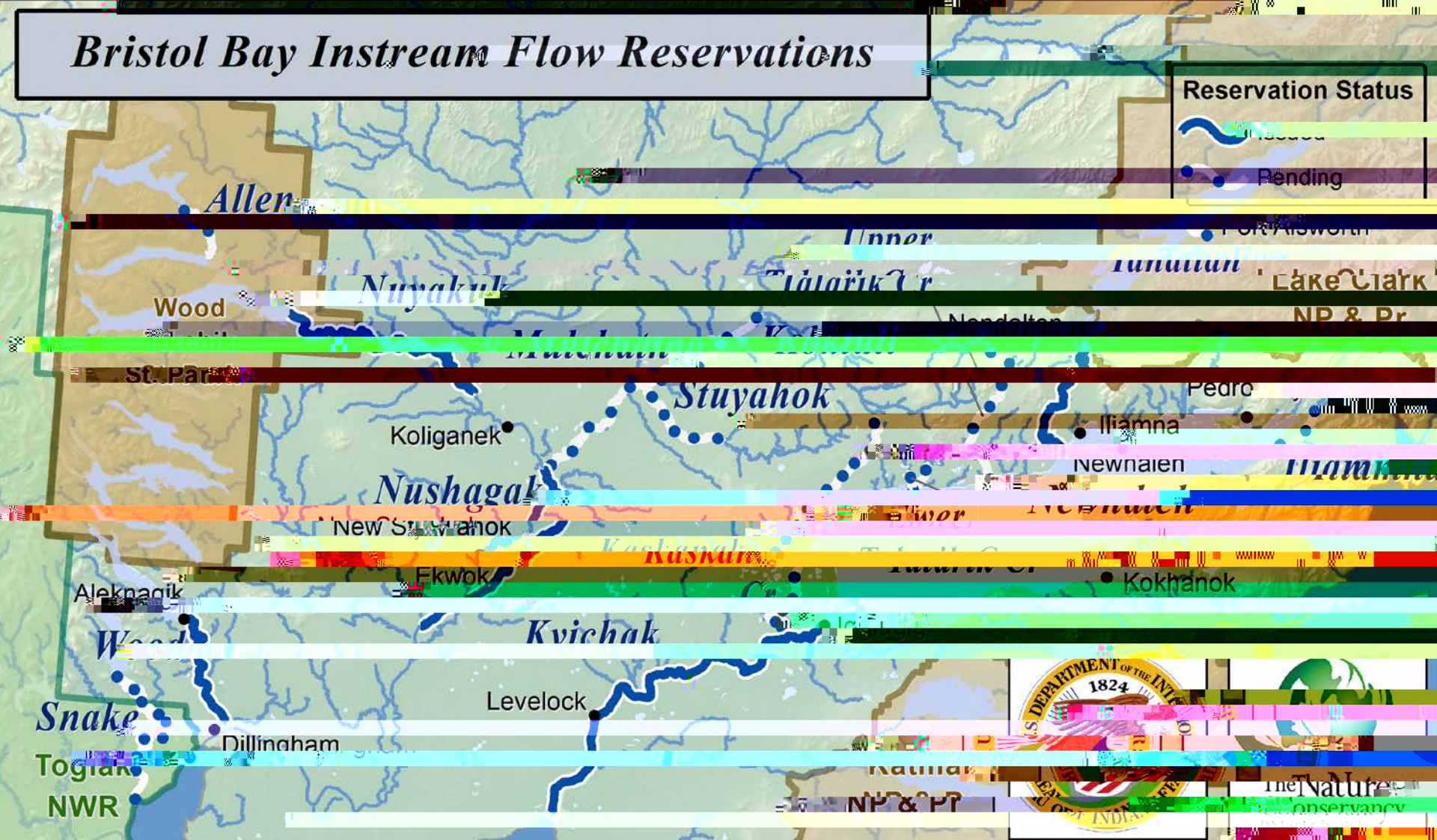
Bristol Bay National Wildlife Clearing Order



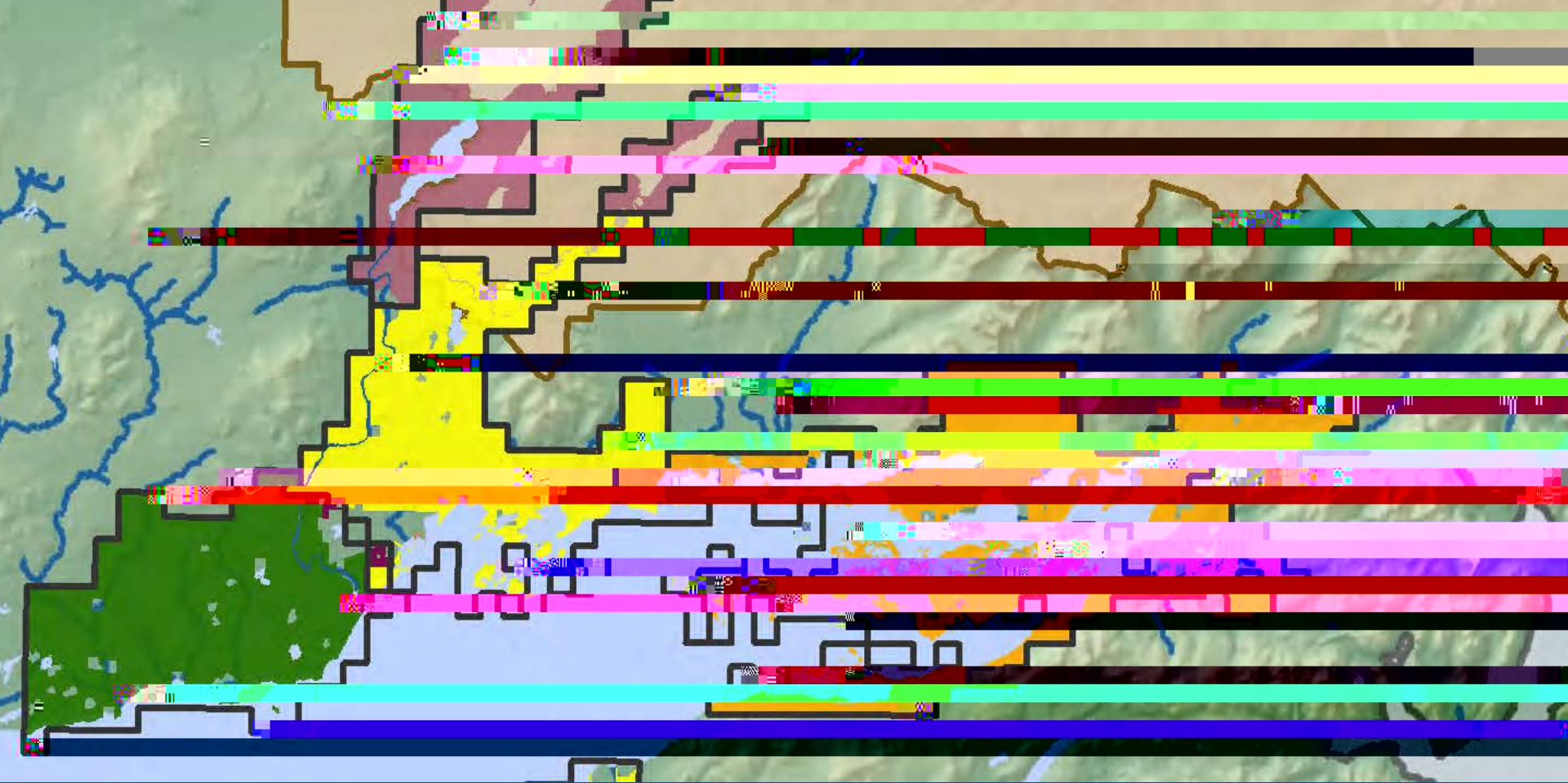
Bristol Bay Instream Flow Reservations

Reservation Status

-  Resolved
-  Pending



What to Do?



What to Do?

Provide Corporate Salmon Love Incentive

- Conservation Easements –limited development, retain ownership, Shareholder Permanent Funds
- Combination of Cash and Tax Deductions under new IRS incentives for ANCSA corporation donations of conservation easements

