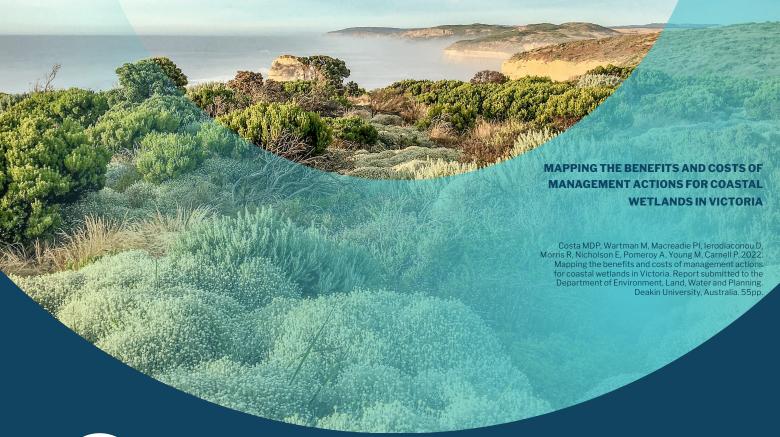
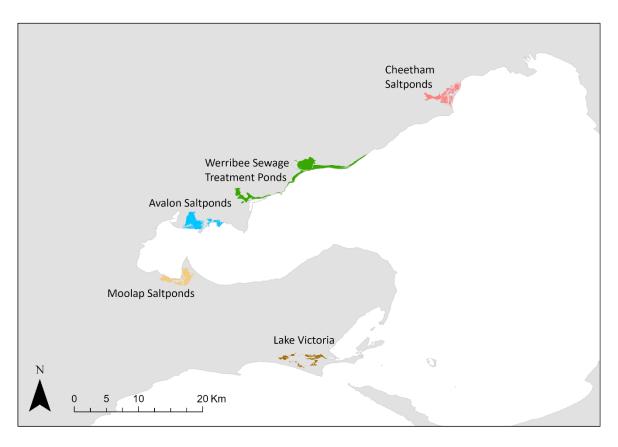
# **Supplementary Materials**



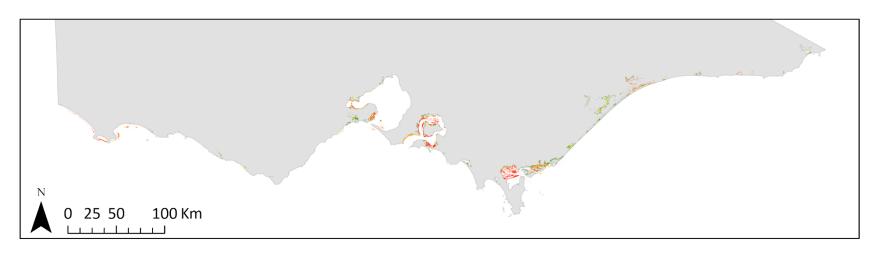


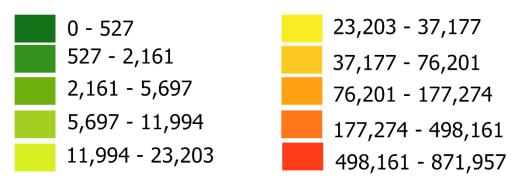






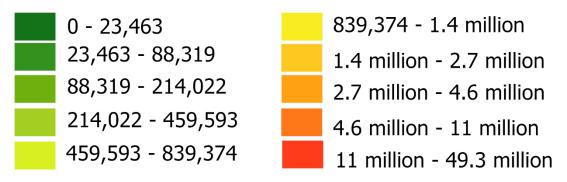
**Figure S1**: Detailed map showing the 5 sites included in this study in the 'Hydrological Intervention' scenario.



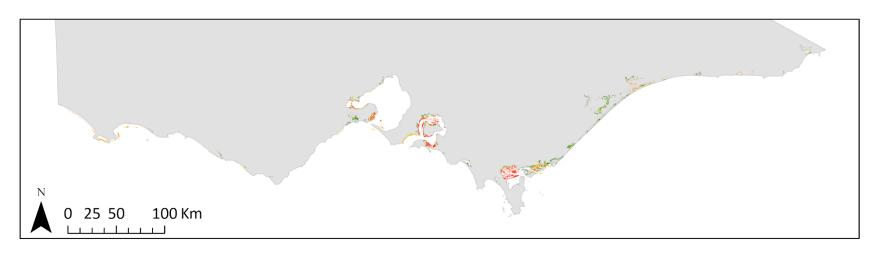


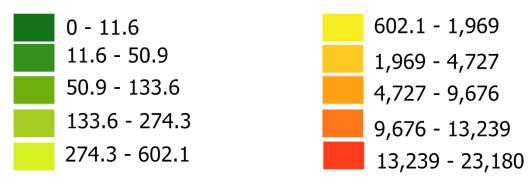
**Figure S2:** Estimated carbon sequestration benefits for mangroves, saltmarshes and seagrasses distributed throughout Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD47.



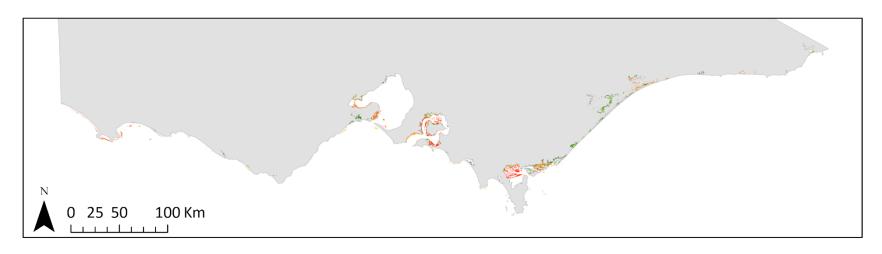


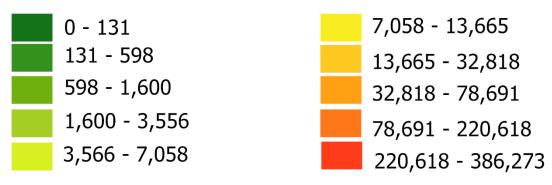
**Figure S3:** Estimated nitrogen sequestration benefits for mangroves, saltmarshes and seagrasses distributed throughout Victoria's coastline.



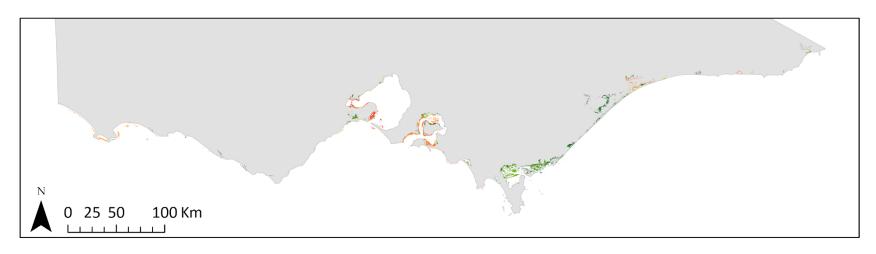


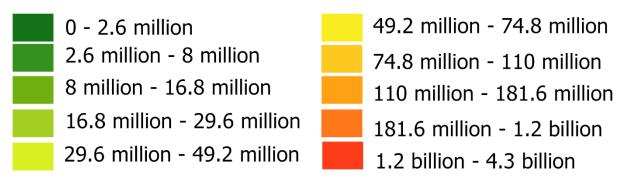
**Figure S4:** Estimated recreational fisheries benefits for mangroves, saltmarshes and seagrasses distributed throughout Victoria's coastline.



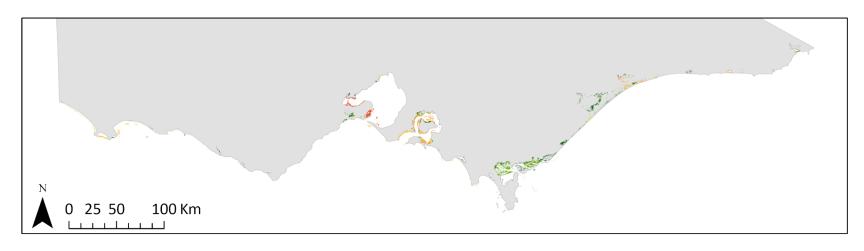


**Figure S5:** Estimated commercial fisheries benefits for mangroves, saltmarshes and seagrasses distributed throughout Victoria's coastline.





**Figure S6:** Estimated coastal hazards mitigation benefits for mangroves, saltmarshes and seagrasses distributed throughout Victoria's coastline.



# **Number of properties**

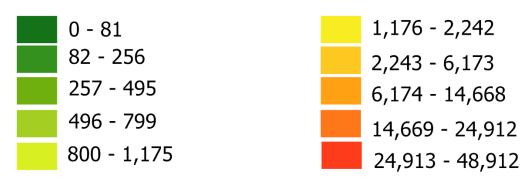


Figure S7: Number of properties within 1 km distance from coastal wetlands along Victoria's coastline.

## Summary table for the results included in this report:

| Scenarios   | Results found on:  |
|---|--|
| Existing ecosystems   |  |
| Current distribution of existing blue carbon ecosystems in Victoria   | Figure 3 (Main report)   |
| Condition of existing blue carbon ecosystems in Victoria  | Figure 4 (Main report), Table S1 (Supplementary Material), Table S2 (Supplementary Material) |
| Estimated total benefits for existing blue carbon ecosystems considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD16.14 per tonne               | Table S4 (Supplementary<br>Material)   |
| Estimated total benefits for existing blue carbon ecosystems considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD47 per tonne                  | Figure 5 (Main report), Table 4 (Main report)  |
| Estimated total benefits for existing blue carbon ecosystems considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD134.33 per tonne              | Table S5 (Supplementary<br>Material)   |
| Estimated total benefits for existing blue carbon ecosystems considering carbon sequestration estimated through the area approach and carbon price at AUD16.14 per tonne                            | Table S6 (Supplementary<br>Material)   |
| Estimated total benefits for existing blue carbon ecosystems considering carbon sequestration estimated through the area approach and carbon price at AUD47 per tonne                               | Table S7 (Supplementary<br>Material)   |
| Estimated total benefits for existing blue carbon ecosystems considering carbon sequestration estimated through the area approach and carbon price at AUD134.33 per tonne                           | Table S8 (Supplementary<br>Material)   |
| Baseline trends (erosion)   |  |
| Estimated total benefits that could be lost due to erosion high risk areas considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD16.14 per tonne | Table S9 (Supplementary<br>Material)   |
| Estimated total benefits that could be lost due to erosion high risk areas considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD47 per tonne    | Table 5 (Main report)  |
| Estimated total benefits that could be lost due to erosion high risk areas considering carbon sequestration modelled in the InVEST Coastal Blue   | Table S10 (Supplementary<br>Material)  |

| Carbon Model and carbon price at AUD134.33 per tonne  |  |
|---|--|
| Estimated total benefits that could be lost due to erosion high risk areas considering carbon sequestration estimated through the area approach and carbon price at AUD16.14 per tonne                              | Table S11 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion high risk areas considering carbon sequestration estimated through the area approach and carbon price at AUD47 per tonne                                 | Table S12 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion high risk areas considering carbon sequestration estimated through the area approach and carbon price at AUD134.33 per tonne                             | Table S13 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion moderate risk areas considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD16.14 per tonne             | Table S14 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion moderate risk areas considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD47 per tonne                | Table 6 (Main report)  |
| Estimated total benefits that could be lost due to erosion moderate risk areas considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD134.33 per tonne            | Table S15 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion moderate risk areas considering carbon sequestration estimated through the area approach and carbon price at AUD16.14 per tonne                          | Table S16 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion moderate risk areas considering carbon sequestration estimated through the area approach and carbon price at AUD47 per tonne                             | Table S17 (Supplementary<br>Material)                                |
| Estimated total benefits that could be lost due to erosion moderate risk areas considering carbon sequestration estimated through the area approach and carbon price at AUD134.33 per tonne                         | Table S18 (Supplementary<br>Material)                                |
| Management actions  |  |
| Estimated annual benefits from restoring mangroves and saltmarshes along Victoria's coastline considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD47 per tonne | Figure 7 (Main report), Table 7 (Main report), Table 8 (Main report) |

Estimated annual benefits from restoring mangroves and saltmarshes along Victoria's coastline

Table S19 (Supplementary material): includes all management scenarios with different combinations of carbon sequestration methods and prices

**Table S1**: Description and assumptions used to determine condition for saltmarshes and mangroves in Victoria, based on existing and historical distribution of these ecosystems (Boon et al. 2011), land use cover (Department of Environment Land Water and Planning 2018a) and presence of coastal levees (Department of Environment Land Water and Planning 2018b).

| Condition          | Description   | Area (ha) |
|--------------------|---|-----------|
| Collapsed          | Mangroves and saltmarshes that were lost and currently under a different land use.  | 8,320     |
| High disturbance   | Mangroves and saltmarshes that are currently impacted by levees limiting tidal exchange and are within pasture/grazing land     | 3,508     |
| Medium disturbance | Mangroves and saltmarshes that are currently impacted by levees limiting tidal exchange but are NOT within pasture/grazing land | 3,488     |
| Low disturbance    | Mangroves and saltmarshes that are within pasture/grazing land but are NOT impacted by levees limiting tidal exchange           | 8,603     |
| Natural            | Mangroves and saltmarshes that are NOT impacted by levees limiting tidal exchange and are NOT within pasture/grazing land       | 16,546    |

**Table S2**: Description and assumptions used to determine seagrass condition in Port Phillip (Lynch 1966, Ball and Blake 2001, Jenkins et al. 2015) and Western Port (Wilkinson et al. 2016) Bays, based on existing distribution maps to classify the age of seagrass meadows and where they have collapsed. This analysis followed the approach suggested by Carnell et al. (2022).

| Condition             |     | Age            | 1966-1970      | 1980-<br>1990 | 2000's 2010's | Area<br>(ha) |
|-----------------------|-----|----------------|----------------|---------------|---------------|--------------|
| Natural               | >31 | Present/Absent | Present        | Present       | Present       | 7,031        |
| Low<br>disturbance    | 11  | Present/Absent | Absent         | Present       | Present       | 4,069        |
| Medium<br>disturbance | 1   | Present/Absent | Present/Absent | Absent        | Present       | 6,215        |
| High<br>disturbance   | 0   | Present/Absent | Present/Absent | Present       | Absent        | 2,178        |
| Collapsed             | 0   | Present/Absent | Present/Absent | Absent        | Absent        | 27,080       |

**Table S3:** Nitrogen sequestration rates used in this study.

| Ecosystems  | Port Phillip Bay | Western Port Bay | Open areas |
|-------------|------------------|------------------|------------|
| Mangroves   | 0.165 ± 0.076    | 0.013 ± 0.002    | 0.089      |
| Saltmarshes | 0.051 ± 0.010    | 0.115 ± 0.039    | 0.083      |
| Seagrasses  | 0.012 ± 0.002    | 0.008 ± 0.001    | 0.01       |

**Table S4:** Detailed results on ecosystem services and their associated values on a per year basis for mangroves, saltmarshes, and seagrasses along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD16.14 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem             |                                       |              | Coastal wetlands |               |
|-----------------------|---------------------------------------|--------------|------------------|---------------|
| services              |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                       |                                       | 5,196 ha     | 26,949 ha        | 47,368 ha     |
| Soil carbon           | tonnes yr <sup>-1</sup>               | 33,025       | 65,100           | 88,576        |
| sequestration         | AUD yr <sup>-1</sup>                  | 533,032      | 1.05 million     | 1.4 million   |
| Nitrogen soil         | tonnes yr <sup>-1</sup>               | 325          | 2,253            | 461           |
| sequestration         | AUD yr <sup>-1</sup>                  | 17.5 million | 185.4 million    | 78.7 million  |
| Commercial            | kg yr <sup>-1</sup>                   | 1.4 million  | 1.7 million      | 192.5 million |
| fisheries             | AUD yr <sup>-1</sup>                  | 282,661      | 191,340          | 1.8 million   |
| Recreational          | kg yr <sup>-1</sup>                   | 2,702        | 3,503            | 13,737        |
| fisheries             | AUD yr <sup>-1</sup>                  | 21,804       | 28,273           | 110,912       |
|                       | Number of                             | 15.4.60.4    | 4.544.504        | 202 544       |
| <b>Coastal hazard</b> | properties                            | 154,631      | 1,644,684        | 292,544       |
| mitigation            | Total property value                  | 93.6 billion | 1 trillion       | 261 billion   |
|                       | AUD yr <sup>-1</sup>                  | 8 billion    | 90.1 billion     | 22.4 billion  |
| TOTAL                 | AUD yr <sup>-1</sup>                  | 8.02 billion | 90.2 billion     | 22.5 billion  |
| AVERAGE               | AUD ha <sup>-1</sup> yr <sup>-1</sup> | 1.5 million  | 3.3 million      | 474,482       |

**Table S5:** Detailed results on ecosystem services and their associated values on a per year basis for mangroves, saltmarshes, and seagrasses along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD134.33 per tonne (average social cost of carbon price between 2022 and 2065). Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |              | Coastal wetlands |               |
|---------------------------|---------------------------------------|--------------|------------------|---------------|
| services                  |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                           |                                       | 5,196 ha     | 26,949 ha        | 47,368 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | 33,025       | 65,100           | 88,576        |
| sequestration             | AUD yr <sup>-1</sup>                  | 4.4 million  | 8.7 million      | 11.9 million  |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | 325          | 2,253            | 461           |
| sequestration             | AUD yr <sup>-1</sup>                  | 17.5 million | 185.4 million    | 78.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | 1.4 million  | 1.7 million      | 192.5 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | 282,661      | 191,340          | 1.8 million   |
| Recreational              | kg yr <sup>-1</sup>                   | 2,702        | 3,503            | 13,737        |
| fisheries                 | AUD yr <sup>-1</sup>                  | 21,804       | 28,273           | 110,912       |
| Coastal hazard mitigation | Number of properties                  | 154,631      | 1,644,684        | 292,544       |
|                           | Total property value                  | 93.6 billion | 1 trillion       | 261 billion   |
|                           | AUD yr <sup>-1</sup>                  | 8 billion    | 90.1 billion     | 22.4 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | 8.02 billion | 90.3 billion     | 22.5 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | 1.5 million  | 3.3 million      | 474,846       |

**Table S6:** Detailed results on ecosystem services and their associated values on a per year basis for mangroves, saltmarshes, and seagrasses along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD16.14 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |              | Coastal wetlands |               |
|---------------------------|---------------------------------------|--------------|------------------|---------------|
| services                  |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                           |                                       | 5,196 ha     | 26,949 ha        | 47,368 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | 33,150       | 65,217           | 88,579        |
| sequestration             | AUD yr <sup>-1</sup>                  | 535,046      | 1.05 million     | 1.4 million   |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | 325          | 2,253            | 461           |
| sequestration             | AUD yr <sup>-1</sup>                  | 17.5 million | 185.4 million    | 78.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | 1.4 million  | 1.7 million      | 192.5 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | 282,661      | 191,340          | 1.8 million   |
| Recreational              | kg yr <sup>-1</sup>                   | 2,702        | 3,503            | 13,737        |
| fisheries                 | AUD yr <sup>-1</sup>                  | 21,804       | 28,273           | 110,912       |
| Coastal hazard mitigation | Number of properties                  | 154,631      | 1,644,684        | 292,544       |
|                           | Total property value                  | 93.6 billion | 1 trillion       | 261 billion   |
|                           | AUD yr <sup>-1</sup>                  | 8 billion    | 90.1 billion     | 22.4 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | 8.05 billion | 90.3 billion     | 22.5 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | 1.5 million  | 3.3 million      | 474,827       |

**Table S7:** Detailed results on ecosystem services and their associated values on a per year basis for mangroves, saltmarshes, and seagrasses along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD47 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |              | Coastal wetlands |               |
|---------------------------|---------------------------------------|--------------|------------------|---------------|
| services                  |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                           |                                       | 5,196 ha     | 26,949 ha        | 47,368 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | 33,150       | 65,217           | 88,579        |
| sequestration             | AUD yr <sup>-1</sup>                  | 1.5 million  | 3 million        | 4.2 million   |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | 325          | 2,253            | 461           |
| sequestration             | AUD yr <sup>-1</sup>                  | 17.5 million | 185.4 million    | 78.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | 1.4 million  | 1.7 million      | 192.5 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | 282,661      | 191,340          | 1.8 million   |
| Recreational              | kg yr <sup>-1</sup>                   | 2,702        | 3,503            | 13,737        |
| fisheries                 | AUD yr <sup>-1</sup>                  | 21,804       | 28,273           | 110,912       |
| Coastal hazard mitigation | Number of properties                  | 154,631      | 1,644,684        | 292,544       |
|                           | Total property value                  | 93.6 billion | 1 trillion       | 261 billion   |
|                           | AUD yr <sup>-1</sup>                  | 8 billion    | 90.1 billion     | 22.4 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | 8.05 billion | 90.3 billion     | 22.5 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | 1.5 million  | 3.3 million      | 474,884       |

**Table S8:** Detailed results on ecosystem services and their associated values on a per year basis for mangroves, saltmarshes, and seagrasses along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD134.33 per tonne (average social cost of carbon price between 2022 and 2065). Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |              | Coastal wetlands |               |
|---------------------------|---------------------------------------|--------------|------------------|---------------|
| services                  |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                           |                                       | 5,196 ha     | 26,949 ha        | 47,368 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | 33,150       | 65,217           | 88,579        |
| sequestration             | AUD yr <sup>-1</sup>                  | 4.4 million  | 8.8 million      | 11.9 million  |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | 325          | 2,253            | 461           |
| sequestration             | AUD yr <sup>-1</sup>                  | 17.5 million | 185.4 million    | 78.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | 1.4 million  | 1.7 million      | 192.5 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | 282,661      | 191,340          | 1.8 million   |
| Recreational              | kg yr <sup>-1</sup>                   | 2,702        | 3,503            | 13,737        |
| fisheries                 | AUD yr <sup>-1</sup>                  | 21,804       | 28,273           | 110,912       |
| Coastal hazard mitigation | Number of properties                  | 154,631      | 1,644,684        | 292,544       |
|                           | Total property value                  | 93.6 billion | 1 trillion       | 261 billion   |
|                           | AUD yr <sup>-1</sup>                  | 8 billion    | 90.1 billion     | 22.4 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | 8.05 billion | 90.3 billion     | 22.5 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | 1.5 million  | 3.3 million      | 475,048       |

**Table S9:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion high risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD16.14. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |              | Coastal wetlands |               |
|---------------------------|---------------------------------------|--------------|------------------|---------------|
| services                  |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                           |                                       | -295 ha      | -4,342 ha        | -11,854 ha    |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -3,101       | -71,150          | -159,322      |
| sequestration             | AUD yr <sup>-1</sup>                  | -50,050      | -1.1 million     | -2.6 million  |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -16          | -356             | -114          |
| sequestration             | AUD yr <sup>-1</sup>                  | -925,863     | -30.2 million    | -15.8 million |
| Commercial                | kg yr <sup>-1</sup>                   | -78,157      | -277,915         | -48.2 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -16,044      | -30,831          | -462,318      |
| Recreational              | kg yr <sup>-1</sup>                   | -153         | -565             | -3,438        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -1,238       | -4,556           | -83,228       |
| Coastal hazard mitigation | Number of properties                  | -11,131      | -152,934         | -46,838       |
|                           | Total property value                  | -7.9 billion | -71.2 billion    | -37.2 billion |
|                           | AUD yr <sup>-1</sup>                  | -680 million | -6.1 billion     | -3.2 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -681 million | -6.1 billion     | -3.2 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -2.3 million | -1.4 million     | -271,152      |

**Table S10:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion high risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD134.33 per tonne (average social cost of carbon price between 2022 and 2065). Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |              | Coastal wetlands |               |
|---------------------------|---------------------------------------|--------------|------------------|---------------|
| services                  |                                       | Mangroves    | Saltmarshes      | Seagrasses    |
|                           |                                       | -295 ha      | -4,342 ha        | -11,864 ha    |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -3,101       | -71,150          | -159,322      |
| sequestration             | AUD yr <sup>-1</sup>                  | -377,269     | -8.6 million     | -19.4 million |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -16          | -356             | -114          |
| sequestration             | AUD yr <sup>-1</sup>                  | -925,863     | -30.2 million    | -15.8 million |
| Commercial                | kg yr <sup>-1</sup>                   | -78,157      | -277,915         | -48.2 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -16,044      | -30,831          | -462,318      |
| Recreational              | kg yr <sup>-1</sup>                   | -153         | -564             | -3,438        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -1,238       | -4,556           | -83,228       |
| Coastal hazard mitigation | Number of properties                  | -11,131      | -152,934         | -46,838       |
|                           | Total property value                  | -7.9 billion | -71.2 billion    | -37.2 billion |
|                           | AUD yr <sup>-1</sup>                  | -680 million | -6.1 billion     | -3.2 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -681 million | -6.1 billion     | -3.2 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -2.3 million | -1.4 million     | -272,341      |

**Table S11:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion high risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD16.14 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |                | Coastal wetlands |               |
|---------------------------|---------------------------------------|----------------|------------------|---------------|
| services                  |                                       | Mangroves      | Saltmarshes      | Seagrasses    |
|                           |                                       | -295 ha        | -4,342 ha        | -11,864 ha    |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -1,882         | -10,509          | -22,168       |
| sequestration             | AUD yr <sup>-1</sup>                  | -30,370        | -169,610         | -357,783      |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -16            | -356             | -114          |
| sequestration             | AUD yr <sup>-1</sup>                  | -925,863       | -30.2 million    | -15.8 million |
| Commercial                | kg yr <sup>-1</sup>                   | -78,157        | -277,915         | -48.2 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -16,044        | -30,831          | -462,318      |
| Recreational              | kg yr <sup>-1</sup>                   | -153           | -564             | -3,438        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -1,238         | -4,556           | -83,228       |
| Coastal hazard mitigation | Number of properties                  | -11,131        | -152,934         | -46,838       |
|                           | Total property value                  | -7.9 billion   | -71.2 billion    | -37.2 billion |
|                           | AUD yr <sup>-1</sup>                  | -680 million   | -6.1 billion     | -3.2 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -680.6 million | -6.1 billion     | -3.2 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -2.3 million   | -1.4 million     | -270,738      |

**Table S12:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion high risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD47 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |                | Coastal wetlands |               |
|---------------------------|---------------------------------------|----------------|------------------|---------------|
| services                  |                                       | Mangroves      | Saltmarshes      | Seagrasses    |
|                           |                                       | -295 ha        | -4,342 ha        | -11,864 ha    |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -1,882         | -10,509          | -22,167       |
| sequestration             | AUD yr <sup>-1</sup>                  | -88,439        | -493,907         | -1.04 million |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -16            | -356             | -114          |
| sequestration             | AUD yr <sup>-1</sup>                  | -925,863       | -30.2 million    | -15.8 million |
| Commercial                | kg yr <sup>-1</sup>                   | -78,157        | -277,915         | -48.2 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -16,044        | -30,831          | -462,318      |
| Recreational              | kg yr <sup>-1</sup>                   | -153           | -564             | -3,438        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -1,238         | -4,556           | -83,228       |
| Coastal hazard mitigation | Number of properties                  | -11,131        | -152,934         | -46,838       |
|                           | Total property value                  | -7.9 billion   | -71.2 billion    | -37.2 billion |
|                           | AUD yr <sup>-1</sup>                  | -680 million   | -6.1 billion     | -3.2 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -680.7 million | -6.1 billion     | -3.2 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -2.3 million   | -1.4 million     | -270,795      |

**Table S13:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion high risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this table are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD134.33 per tonne (average social cost of carbon price between 2022 and 2065). Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |                | Coastal wetlands |               |
|---------------------------|---------------------------------------|----------------|------------------|---------------|
| services                  |                                       | Mangroves      | Saltmarshes      | Seagrasses    |
|                           |                                       | -295 ha        | -4,342 ha        | -11,864 ha    |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -1,882         | -10,509          | -22,167       |
| sequestration             | AUD yr <sup>-1</sup>                  | -228,295       | -1.3 million     | -2.7 million  |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -16            | -356             | -114          |
| sequestration             | AUD yr <sup>-1</sup>                  | -925,863       | -30.2 million    | -15.8 million |
| Commercial                | kg yr <sup>-1</sup>                   | -78,157        | -277,915         | -48.2 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -16,044        | -30,831          | -462,318      |
| Recreational              | kg yr <sup>-1</sup>                   | -153           | -564             | -3,438        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -1,238         | -4,556           | -83,228       |
| Coastal hazard mitigation | Number of properties                  | -11,131        | -152,934         | -46,838       |
|                           | Total property value                  | -7.9 billion   | -71.2 billion    | -37.2 billion |
|                           | AUD yr <sup>-1</sup>                  | -680 million   | -6.1 billion     | -3.2 billion  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -680.8 million | -6.1 billion     | -3.2 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -2.3 million   | -1.4 million     | -270,935      |

**Table 14:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion moderate risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD16.14 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |               | Coastal wetlands |                |
|---------------------------|---------------------------------------|---------------|------------------|----------------|
| services                  |                                       | Mangroves     | Saltmarshes      | Seagrasses     |
|                           |                                       | -5,050 ha     | -18,262 ha       | -37,054 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -56,165       | -264,234         | -502,925       |
| sequestration             | AUD yr <sup>-1</sup>                  | -906,511      | -4.3 million     | -8.1 million   |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -320          | -1,539           | -360           |
| sequestration             | AUD yr <sup>-1</sup>                  | -17.2 million | -137.2 million   | -68.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | -1.3 million  | -1.2 million     | -150.6 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -274,703      | -129,658         | -1.4 million   |
| Recreational              | kg yr <sup>-1</sup>                   | -2,626        | -2,374           | -10,746        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -21,190       | -54,223          | -260,151       |
| Coastal hazard mitigation | Number of properties                  | -20,250       | -352,611         | -92,921        |
|                           | Total property value                  | -13.4 billion | -209.2 billion   | -81.4 billion  |
|                           | AUD yr <sup>-1</sup>                  | -1.1 billion  | -17.9 billion    | -6.9 billion   |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -1.2 billion  | -18.1 billion    | -7 billion     |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -233,009      | -990,931         | -190,827       |

**Table 15:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion moderate risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration modelled in the InVEST Coastal Blue Carbon Model and carbon price at AUD134.33 per tonne (average social cost of carbon price between 2022 and 2065). Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |               | Coastal wetlands |                |
|---------------------------|---------------------------------------|---------------|------------------|----------------|
| services                  |                                       | Mangroves     | Saltmarshes      | Seagrasses     |
|                           |                                       | -5,050 ha     | -18,262 ha       | -37,054 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -56,165       | -264,234         | -502,925       |
| sequestration             | AUD yr <sup>-1</sup>                  | -6.8 million  | -32.1 million    | -61 million    |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -320          | -1,539           | -360           |
| sequestration             | AUD yr <sup>-1</sup>                  | -17.2 million | -137.2 million   | -68.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | -1.3 million  | -1.2 million     | -150.6 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -274,703      | -129,658         | -1.4 million   |
| Recreational              | kg yr <sup>-1</sup>                   | -2,626        | -2,374           | -10,746        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -21,190       | -54,223          | -260,151       |
| Coastal hazard mitigation | Number of properties                  | -20,250       | -352,611         | -92,921        |
|                           | Total property value                  | -13.4 billion | -209.2 billion   | -81.4 billion  |
|                           | AUD yr <sup>-1</sup>                  | -1.1 billion  | -17.9 billion    | -6.9 billion   |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -1.2 billion  | -18.1 billion    | -7.1 billion   |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -234,181      | -992,458 million | -192,259       |

**Table 16:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion moderate risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD16.14, per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |               | Coastal wetlands |                |
|---------------------------|---------------------------------------|---------------|------------------|----------------|
| services                  |                                       | Mangroves     | Saltmarshes      | Seagrasses     |
|                           |                                       | -5,050 ha     | -18,262 ha       | -37,054 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -32,217       | -44,193          | -69,290        |
| sequestration             | AUD yr <sup>-1</sup>                  | -519,982      | -713,282         | -1.1 million   |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -320          | -1,539           | -360           |
| sequestration             | AUD yr <sup>-1</sup>                  | -17.2 million | -137.2 million   | -68.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | -1.3 million  | -1.2 million     | -150.6 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -274,703      | -129,658         | -1.4 million   |
| Recreational              | kg yr <sup>-1</sup>                   | -2,626        | -2,374           | -10,746        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -21,190       | -54,223          | -260,151       |
| Coastal hazard mitigation | Number of properties                  | -20,250       | -352,611         | -92,921        |
|                           | Total property value                  | -13.4 billion | -209.2 billion   | -81.4 billion  |
|                           | AUD yr <sup>-1</sup>                  | -1.1 billion  | -17.9 billion    | -6.9 billion   |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -1.2 billion  | -18.09 billion   | -7.06 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -232,934      | -990,736         | -190,638       |

**Table 17:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion moderate risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD47 per tonne. Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       | Coastal wetlands |                |                |  |  |
|---------------------------|---------------------------------------|------------------|----------------|----------------|--|--|
| services                  |                                       | Mangroves        | Saltmarshes    | Seagrasses     |  |  |
|                           |                                       | -5,050 ha        | -18,262 ha     | -37,054 ha     |  |  |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -32,217          | -44,193        | -69,290        |  |  |
| sequestration             | AUD yr <sup>-1</sup>                  | -1.5 million     | -2.1 million   | -3.2 million   |  |  |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -320             | -1,539         | -360           |  |  |
| sequestration             | AUD yr <sup>-1</sup>                  | -17.2 million    | -137.2 million | -68.7 million  |  |  |
| Commercial                | kg yr <sup>-1</sup>                   | -1.3 million     | -1.2 million   | -150.6 million |  |  |
| fisheries                 | AUD yr <sup>-1</sup>                  | -274,703         | -129,658       | -1.4 million   |  |  |
| Recreational              | kg yr <sup>-1</sup>                   | -2,626           | -2,374         | -10,746        |  |  |
| fisheries                 | AUD yr <sup>-1</sup>                  | -21,190          | -54,223        | -260,151       |  |  |
| Coastal hazard mitigation | Number of properties                  | -20,250          | -352,611       | -92,921        |  |  |
|                           | Total property value                  | -13.4 billion    | -209.2 billion | -81.4 billion  |  |  |
|                           | AUD yr <sup>-1</sup>                  | -1.1 billion     | -17.9 billion  | -6.9 billion   |  |  |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -1.2 billion     | -18.09 billion | -7.06 billion  |  |  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -233,130         | -990,811       | -190,696       |  |  |

**Table 18:** Detailed results on ecosystem services and their associated values on a per year basis for coastal wetlands that could be lost due to erosion moderate risk areas (represented by negative symbols below) along Victoria's coastline. Results presented in this figure are from the scenario considering carbon sequestration estimated through the area approach and carbon price at AUD134.33 per tonne (average social cost of carbon price between 2022 and 2065). Annual coastal protection value was estimated based on the total value of properties in 2021 within 1 km distance from coastal wetlands. \*Values were rounded to the nearest integer.

| Ecosystem                 |                                       |               | Coastal wetlands |                |
|---------------------------|---------------------------------------|---------------|------------------|----------------|
| services                  |                                       | Mangroves     | Saltmarshes      | Seagrasses     |
|                           |                                       | -5,050 ha     | -18,262 ha       | -37,054 ha     |
| Soil carbon               | tonnes yr <sup>-1</sup>               | -32,217       | -44,193          | -69,290        |
| sequestration             | AUD yr <sup>-1</sup>                  | -3.9 million  | -5.4 million     | -8.4 million   |
| Nitrogen soil             | tonnes yr <sup>-1</sup>               | -320          | -1,539           | -360           |
| sequestration             | AUD yr <sup>-1</sup>                  | -17.2 million | -137.2 million   | -68.7 million  |
| Commercial                | kg yr <sup>-1</sup>                   | -1.3 million  | -1.2 million     | -150.6 million |
| fisheries                 | AUD yr <sup>-1</sup>                  | -274,703      | -129,658         | -1.4 million   |
| Recreational              | kg yr <sup>-1</sup>                   | -2,626        | -2,374           | -10,746        |
| fisheries                 | AUD yr <sup>-1</sup>                  | -21,190       | -54,223          | -260,151       |
| Coastal hazard mitigation | Number of properties                  | -20,250       | -352,611         | -92,921        |
|                           | Total property value                  | -13.4 billion | -209.2 billion   | -81.4 billion  |
|                           | AUD yr <sup>-1</sup>                  | -1.1 billion  | -17.9 billion    | -6.9 billion   |
| TOTAL                     | AUD yr <sup>-1</sup>                  | -1.2 billion  | -18.09 billion   | -7.07 billion  |
| AVERAGE                   | AUD ha <sup>-1</sup> yr <sup>-1</sup> | -233,607      | -990,991         | -190,835       |

**Table 19:** Sensitivity analysis showing the net benefits using different discount rates for all scenarios included in this study. The scenarios for 'Levee Removal plus Managed Retreat' and 'Fencing, Levee Removal plus Managed Retreat' are represented without the Managed Retreat sites to highlight the areas amenable for restoration under current conditions. Values were rounded to their nearest integer.

| Year | Scenario  | Management action | 1%               | 3%                 | 5%                 | 7%                 | 11%                |
|------|---|-------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| 20   | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne   | Fencing only      | AUD38<br>billion | AUD37.2<br>billion | AUD36.4<br>billion | AUD35.7<br>billion | AUD34.1<br>billion |
| 20   | Carbon sequestration estimated through InVEST, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) | Fencing only      | AUD38<br>billion | AUD37.2<br>billion | AUD36.4<br>billion | AUD35.7<br>billion | AUD34.2<br>billion |
| 20   | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne  | Fencing only      | AUD38<br>billion | AUD37.2<br>billion | AUD36.4<br>billion | AUD35.7<br>billion | AUD34.1<br>billion |
| 20   | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Fencing only      | AUD38<br>billion | AUD37.2<br>billion | AUD36.4<br>billion | AUD35.7<br>billion | AUD34.1<br>billion |
| 20   | Carbon sequestration estimated through the area approach, carbon price at AUD119 per tonne (i.e.,   | Fencing only      | AUD38<br>billion | AUD37.2<br>billion | AUD36.5<br>billion | AUD35.7<br>billion | AUD34.2<br>billion |

average social cost of carbon between 2022 and 2047) 50 Carbon sequestration Fencing only AUD151.4 AUD148.3 AUD145.2 AUD142.2 AUD136.1 estimated through InVEST, billion billion billion billion billion carbon price at AUD16.14 per tonne Carbon sequestration 50 Fencing only AUD151.4 AUD148.3 AUD145.3 AUD142.2 AUD136.1 estimated through InVEST, billion billion billion billion billion carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) 50 Carbon sequestration AUD148.3 AUD145.2 AUD142.2 AUD136.1 Fencing only AUD151.4 estimated through the area billion billion billion billion billion approach, carbon price at AUD16.14 per tonne 50 Carbon sequestration Fencing only AUD148.3 AUD142.2 AUD136.1 AUD151.4 AUD145.2 estimated through the area billion billion billion billion billion approach, carbon price at AUD47 per tonne 50 Carbon sequestration AUD151.4 AUD148.3 AUD145.3 AUD142.2 AUD136.1 Fencing only estimated through the area billion billion billion billion billion approach, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) Carbon sequestration 100 Fencing only AUD340.3 AUD333.5 AUD326.6 AUD319.7 AUD306 estimated through InVEST, billion billion billion billion billion

carbon price at AUD16.14 per tonne

|     | per tornie   |                 |                     |                     |                     |                     |                    |
|-----|--|-----------------|---------------------|---------------------|---------------------|---------------------|--------------------|
| 100 | Carbon sequestration estimated through InVEST, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047)            | Fencing only    | AUD340.4<br>billion | AUD333.5<br>billion | AUD326.7<br>billion | AUD319.8<br>billion | AUD306<br>billion  |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne   | Fencing only    | AUD340.3<br>billion | AUD333.5<br>billion | AUD326.6<br>billion | AUD319.7<br>billion | AUD306<br>billion  |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne  | Fencing only    | AUD340.4<br>billion | AUD333.5<br>billion | AUD326.6<br>billion | AUD319.7<br>billion | AUD306<br>billion  |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) | Fencing only    | AUD340.4<br>billion | AUD333.5<br>billion | AUD326.7<br>billion | AUD319.8<br>billion | AUD306<br>billion  |
| 20  | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne  | Managed Retreat | AUD32.6<br>billion  | AUD31.9<br>billion  | AUD31.2<br>billion  | AUD30.5<br>billion  | AUD29.2<br>billion |
| 20  | Carbon sequestration estimated through InVEST, carbon price at AUD149 per  | Managed Retreat | AUD34.8<br>billion  | AUD34.1<br>billion  | AUD33.3<br>billion  | AUD32.6<br>billion  | AUD31.1<br>billion |

tonne (i.e., average social cost of carbon between 2040 and 2065)

|    | 2040 and 2065)   |                 |                     |                     |                     |                     |                     |
|----|--|-----------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 20 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne   | Managed Retreat | AUD32.4<br>billion  | AUD31.7<br>billion  | AUD31.03<br>billion | AUD30.3<br>billion  | AUD29<br>billion    |
| 20 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne  | Managed Retreat | AUD32.5<br>billion  | AUD31.8<br>billion  | AUD31.2<br>billion  | AUD30.5<br>billion  | AUD29.1<br>billion  |
| 20 | Carbon sequestration estimated through the area approach, carbon price at AUD149 per tonne (i.e., average social cost of carbon between 2040 and 2065)     | Managed Retreat | AUD33<br>billion    | AUD32.3<br>billion  | AUD31.6<br>billion  | AUD30.9<br>billion  | AUD29.5<br>billion  |
| 50 | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne  | Managed Retreat | AUD110.3<br>billion | AUD108<br>billion   | AUD105.8<br>billion | AUD103.5<br>billion | AUD99<br>billion    |
| 50 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD149 per<br>tonne (i.e., average social<br>cost of carbon between<br>2040 and 2065) | Managed Retreat | AUD115.8<br>billion | AUD113.4<br>billion | AUD111<br>billion   | AUD108.7<br>billion | AUD103.9<br>billion |

| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne  | Managed Retreat | AUD109.8 billion    | AUD107.5<br>billion | AUD105.3 billion    | AUD103.1 billion    | AUD98.6<br>billion  |
|-----|---|-----------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Managed Retreat | AUD110.1<br>billion | AUD107.9<br>billion | AUD105.6<br>billion | AUD103.4<br>billion | AUD98.9<br>billion  |
| 50  | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD149 per tonne (i.e.,<br>average social cost of carbon<br>between 2040 and 2065) | Managed Retreat | AUD111.2<br>billion | AUD109<br>billion   | AUD106.7<br>billion | AUD104.4<br>billion | AUD99.9<br>billion  |
| 100 | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne,  | Managed Retreat | AUD239.8<br>billion | AUD234.9<br>billion | AUD230<br>billion   | AUD225.1<br>billion | AUD215.4<br>billion |
| 100 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD149 per<br>tonne (i.e., average social<br>cost of carbon between<br>2040 and 2065)            | Managed Retreat | AUD250.8<br>billion | AUD245.7<br>billion | AUD240.6<br>billion | AUD235.5<br>billion | AUD225.3<br>billion |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne  | Managed Retreat | AUD238.8<br>billion | AUD233.9<br>billion | AUD229.1<br>billion | AUD224.2<br>billion | AUD214.5<br>billion |

| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Managed Retreat                 | AUD239.5<br>billion | AUD234.6 billion    | AUD229.7<br>billion | AUD224.9<br>billion | AUD215.1<br>billion |
|-----|---|---------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 100 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD149 per tonne (i.e.,<br>average social cost of carbon<br>between 2040 and 2065) | Managed Retreat                 | AUD241.7<br>billion | AUD236.8<br>billion | AUD31.9<br>billion  | AUD227<br>billion   | AUD217.1<br>billion |
| 20  | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne   | Fencing plus<br>Managed Retreat | AUD1.7<br>trillion  | AUD1.69<br>trillion | AUD1.66<br>trillion | AUD1.62<br>trillion | AUD1.5<br>trillion  |
| 20  | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD149 per<br>tonne (i.e., average social<br>cost of carbon between<br>2040 and 2065)            | Fencing plus<br>Managed Retreat | AUD1.7<br>trillion  | AUD1.69<br>trillion | AUD1.66<br>trillion | AUD1.62<br>trillion | AUD1.5<br>trillion  |
| 20  | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD16.14 per tonne   | Fencing plus<br>Managed Retreat | AUD1.7<br>trillion  | AUD1.69<br>trillion | AUD1.66<br>trillion | AUD1.62<br>trillion | AUD1.5<br>trillion  |
| 20  | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD47 per tonne  | Fencing plus<br>Managed Retreat | AUD1.7<br>trillion  | AUD1.69<br>trillion | AUD1.66<br>trillion | AUD1.62<br>trillion | AUD1.5<br>trillion  |

| 20 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD149 per tonne (i.e.,<br>average social cost of carbon<br>between 2040 and 2065) | Fencing plus<br>Managed Retreat | AUD1.7<br>trillion | AUD1.69<br>trillion | AUD1.66<br>trillion | AUD1.62<br>trillion | AUD1.5<br>trillion |
|----|---|---------------------------------|--------------------|---------------------|---------------------|---------------------|--------------------|
| 50 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD16.14<br>per tonne  | Fencing plus<br>Managed Retreat | AUD6.9<br>trillion | AUD6.8<br>trillion  | AUD6.6<br>trillion  | AUD6.5<br>trillion  | AUD6.2<br>trillion |
| 50 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD149 per<br>tonne (i.e., average social<br>cost of carbon between<br>2040 and 2065)            | Fencing plus<br>Managed Retreat | AUD6.9<br>trillion | AUD6.8<br>trillion  | AUD6.6<br>trillion  | AUD6.5<br>trillion  | AUD6.2<br>trillion |
| 50 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD16.14 per tonne   | Fencing plus<br>Managed Retreat | AUD6.9<br>trillion | AUD6.8<br>trillion  | AUD6.6<br>trillion  | AUD6.5<br>trillion  | AUD6.2<br>trillion |
| 50 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD47 per tonne  | Fencing plus<br>Managed Retreat | AUD6.9<br>trillion | AUD6.8<br>trillion  | AUD6.6<br>trillion  | AUD6.5<br>trillion  | AUD6.2<br>trillion |
| 50 | Carbon sequestration estimated through the area approach, carbon price at AUD149 per tonne (i.e.,   | Fencing plus<br>Managed Retreat | AUD6.9<br>trillion | AUD6.8<br>trillion  | AUD6.6<br>trillion  | AUD6.5<br>trillion  | AUD6.2<br>trillion |

average social cost of carbon between 2040 and 2065) 100 Carbon sequestration Fencing plus AUD15.5 AUD15.2 AUD14.9 AUD14.6 AUD13.97 estimated through InVEST, Managed Retreat trillion trillion trillion trillion trillion carbon price at AUD16.14 per tonne Carbon sequestration Fencing plus 100 AUD15.5 AUD15.2 AUD14.9 AUD14.6 AUD13.97 estimated through InVEST, Managed Retreat trillion trillion trillion trillion trillion carbon price at AUD149 per tonne (i.e., average social cost of carbon between 2040 and 2065) 100 Carbon sequestration Fencing plus AUD15.5 AUD15.2 AUD14.9 AUD14.6 AUD13.97 estimated through the area Managed Retreat trillion trillion trillion trillion trillion approach, carbon price at AUD16.14 per tonne 100 Carbon sequestration Fencing plus AUD15.2 AUD14.9 AUD14.6 AUD13.97 AUD15.5 estimated through the area Managed Retreat trillion trillion trillion trillion trillion approach, carbon price at AUD47 per tonne 100 Carbon sequestration Fencing plus AUD15.5 AUD15.2 AUD14.9 AUD14.6 AUD13.97 estimated through the area trillion trillion trillion trillion Managed Retreat trillion approach, carbon price at AUD149 per tonne (i.e., average social cost of carbon between 2040 and 2065) 20 Carbon sequestration Levee Removal AUD35.1 AUD34.4 AUD33.7 AUD33 AUD31.1 estimated through InVEST, trillion trillion trillion trillion trillion

carbon price at AUD16.14 per tonne

|    | per tornic  |               |                      |                      |                      |                      |                      |
|----|---|---------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 20 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD119 per<br>tonne (i.e., average social<br>cost of carbon between<br>2022 and 2047)            | Levee Removal | AUD35.1<br>trillion  | AUD34.4<br>trillion  | AUD33.7<br>trillion  | AUD33<br>trillion    | AUD31.5<br>trillion  |
| 20 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD16.14 per tonne   | Levee Removal | AUD35.1<br>trillion  | AUD34.4<br>trillion  | AUD33.7<br>trillion  | AUD33<br>trillion    | AUD31.5<br>trillion  |
| 20 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Levee Removal | AUD35.1<br>trillion  | AUD34.4<br>trillion  | AUD33.7<br>trillion  | AUD33<br>trillion    | AUD31.5<br>trillion  |
| 20 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD119 per tonne (i.e.,<br>average social cost of carbon<br>between 2022 and 2047) | Levee Removal | AUD35.1<br>trillion  | AUD34.4<br>trillion  | AUD33.7<br>trillion  | AUD33<br>trillion    | AUD31.5<br>trillion  |
| 50 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD16.14<br>per tonne  | Levee Removal | AUD140.4<br>trillion | AUD137.6<br>trillion | AUD134.7<br>trillion | AUD131.9<br>trillion | AUD126.2<br>trillion |
| 50 | Carbon sequestration estimated through InVEST, carbon price at AUD119 per   | Levee Removal | AUD140.4<br>trillion | AUD137.6<br>trillion | AUD134.7<br>trillion | AUD131.9<br>trillion | AUD126.2<br>trillion |

tonne (i.e., average social cost of carbon between 2022 and 2047)

|     | 2022 and 2047)   |               |                      |                      |                      |                      |                      |
|-----|--|---------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne   | Levee Removal | AUD140.4<br>trillion | AUD137.6<br>trillion | AUD134.7<br>trillion | AUD131.9<br>trillion | AUD126.2<br>trillion |
| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne  | Levee Removal | AUD140.4<br>trillion | AUD137.6<br>trillion | AUD134.7<br>trillion | AUD131.9<br>trillion | AUD126.2<br>trillion |
| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047)     | Levee Removal | AUD140.4<br>trillion | AUD137.6<br>trillion | AUD134.7<br>trillion | AUD131.9<br>trillion | AUD126.2<br>trillion |
| 100 | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne  | Levee Removal | AUD315.9<br>trillion | AUD309.5<br>trillion | AUD303.2<br>trillion | AUD296.8<br>trillion | AUD284<br>trillion   |
| 100 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD119 per<br>tonne (i.e., average social<br>cost of carbon between<br>2022 and 2047) | Levee Removal | AUD315.9<br>trillion | AUD309.5<br>trillion | AUD303.2<br>trillion | AUD296.8<br>trillion | AUD284<br>trillion   |

| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne   | Levee Removal             | AUD315.9<br>trillion | AUD309.5<br>trillion | AUD303.2<br>trillion | AUD296.8<br>trillion | AUD284<br>trillion  |
|-----|--|---------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne  | Levee Removal             | AUD315.9<br>trillion | AUD309.5<br>trillion | AUD303.2<br>trillion | AUD296.8<br>trillion | AUD284<br>trillion  |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047)       | Levee Removal             | AUD315.9<br>trillion | AUD309.5<br>trillion | AUD303.2<br>trillion | AUD296.8<br>trillion | AUD284<br>trillion  |
| 20  | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne  | Levee Removal,<br>Fencing | AUD120.4<br>billion  | AUD117.9<br>billion  | AUD115.5<br>billion  | AUD113<br>billion    | AUD108.1<br>billion |
| 20  | Carbon sequestration estimated through InVEST, carbon price at AUDXXX per tonne AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) | Levee Removal,<br>Fencing | AUD120.4<br>billion  | AUD118<br>billion    | AUD115.5<br>billion  | AUD113.1<br>billion  | AUD108.1<br>billion |
| 20  | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne   | Levee Removal,<br>Fencing | AUD120.4<br>billion  | AUD117.8<br>billion  | AUD115.5<br>billion  | AUD113<br>billion    | AUD108.1<br>billion |

| 20 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne  | Levee Removal,<br>Fencing | AUD120.4<br>billion | AUD118<br>billion   | AUD115.5<br>billion | AUD113<br>billion   | AUD108.1<br>billion |
|----|--|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 20 | Carbon sequestration estimated through the area approach, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) | Levee Removal,<br>Fencing | AUD120.4<br>billion | AUD118<br>billion   | AUD115.5<br>billion | AUD113<br>billion   | AUD108.1<br>billion |
| 50 | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne  | Levee Removal,<br>Fencing | AUD483.7<br>billion | AUD473.9<br>billion | AUD464.1<br>billion | AUD454.3<br>billion | AUD434.7<br>billion |
| 50 | Carbon sequestration estimated through InVEST, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047)            | Levee Removal,<br>Fencing | AUD483.7<br>billion | AUD473.9<br>billion | AUD464.1<br>billion | AUD454.3<br>billion | AUD434.7<br>billion |
| 50 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne   | Levee Removal,<br>Fencing | AUD483.7<br>billion | AUD473.9 billion    | AUD464.1<br>billion | AUD454.3<br>billion | AUD434.7<br>billion |
| 50 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne  | Levee Removal,<br>Fencing | AUD483.7<br>billion | AUD473.9 billion    | AUD464.1<br>billion | AUD454.3<br>billion | AUD434.7<br>billion |

| 50  | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD119 per tonne (i.e.,<br>average social cost of carbon<br>between 2022 and 2047) | Levee Removal,<br>Fencing | AUD483.7<br>billion | AUD473.9<br>billion | AUD464.1<br>billion | AUD454.3<br>billion | AUD434.7<br>billion |
|-----|---|---------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 100 | Carbon sequestration estimated through InVEST, carbon price at AUD16.14 per tonne   | Levee Removal,<br>Fencing | AUD1.09<br>trillion | AUD1.07<br>trillion | AUD1.04<br>trillion | AUD1.02<br>trillion | AUD979<br>billion   |
| 100 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD119 per<br>tonne (i.e., average social<br>cost of carbon between<br>2022 and 2047)            | Levee Removal,<br>Fencing | AUD1.09<br>trillion | AUD1.07<br>trillion | AUD1.04<br>trillion | AUD1.02<br>trillion | AUD979.1<br>billion |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne  | Levee Removal,<br>Fencing | AUD1.09<br>trillion | AUD1.07<br>trillion | AUD1.04<br>trillion | AUD1.02<br>trillion | AUD979<br>billion   |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Levee Removal,<br>Fencing | AUD1.09<br>trillion | AUD1.07<br>trillion | AUD1.04<br>trillion | AUD1.02<br>trillion | AUD979<br>billion   |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD119 per tonne (i.e.,   | Levee Removal,<br>Fencing | AUD1.09<br>trillion | AUD1.07<br>trillion | AUD1.04<br>trillion | AUD1.02<br>trillion | AUD979.1<br>billion |

average social cost of carbon between 2022 and 2047) 20 Carbon sequestration Hydrological AUD493.3 AUD483.3 AUD473.2 AUD463.1 AUD442.9 estimated through InVEST, Intervention billion billion billion billion billion carbon price at AUD16.14 per tonne Carbon sequestration Hydrological 20 AUD493.4 AUD483.3 AUD473.2 AUD463.1 AUD443 estimated through InVEST, billion billion Intervention billion billion billion carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) 20 Carbon sequestration Hydrological AUD493.3 AUD483.3 AUD473.2 AUD463.1 AUD442.9 estimated through the area billion billion billion billion billion Intervention approach, carbon price at AUD16.14 per tonne 20 Carbon sequestration Hydrological AUD483.3 AUD473.2 AUD463.1 AUD442.9 AUD493.4 estimated through the area billion billion billion Intervention billion billion approach, carbon price at AUD47 per tonne 20 Carbon sequestration Hydrological AUD493.4 AUD483.3 AUD473.2 AUD463.1 AUD443 estimated through the area billion billion billion billion billion Intervention approach, carbon price at AUD119 per tonne (i.e., average social cost of carbon between 2022 and 2047) 50 Carbon sequestration Hydrological AUD2 AUD1.95 AUD1.91 AUD1.87 AUD1.77

trillion

Intervention

trillion

trillion

trillion

trillion

estimated through InVEST,

carbon price at AUD16.14 per tonne

|     | per tonne   |                              |                    |                     |                     |                     |                     |
|-----|---|------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| 50  | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD119 per<br>tonne (i.e., average social<br>cost of carbon between<br>2022 and 2047)            | Hydrological<br>Intervention | AUD2<br>trillion   | AUD1.95<br>trillion | AUD1.91<br>trillion | AUD1.87<br>trillion | AUD1.79<br>trillion |
| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne  | Hydrological<br>Intervention | AUD2<br>trillion   | AUD1.95<br>trillion | AUD1.91<br>trillion | AUD1.87<br>trillion | AUD1.79<br>trillion |
| 50  | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Hydrological<br>Intervention | AUD2<br>trillion   | AUD1.95<br>trillion | AUD1.91<br>trillion | AUD1.87<br>trillion | AUD1.79<br>trillion |
| 50  | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD119 per tonne (i.e.,<br>average social cost of carbon<br>between 2022 and 2047) | Hydrological<br>Intervention | AUD2<br>trillion   | AUD1.95<br>trillion | AUD1.91<br>trillion | AUD1.87<br>trillion | AUD1.79<br>trillion |
| 100 | Carbon sequestration<br>estimated through InVEST,<br>carbon price at AUD16.14<br>per tonne  | Hydrological<br>Intervention | AUD4.5<br>trillion | AUD4.4<br>trillion  | AUD4.3<br>trillion  | AUD4.2<br>trillion  | AUD4<br>trillion    |
| 100 | Carbon sequestration estimated through InVEST, carbon price at AUD119 per   | Hydrological<br>Intervention | AUD4.5<br>trillion | AUD4.4<br>trillion  | AUD4.3<br>trillion  | AUD4.2<br>trillion  | AUD4<br>trillion    |

|     | tonne (i.e., average social cost of carbon between 2022 and 2047)   |                              |                    |                    |                    |                    |                  |
|-----|---|------------------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD16.14 per tonne  | Hydrological<br>Intervention | AUD4.5<br>trillion | AUD4.4<br>trillion | AUD4.3<br>trillion | AUD4.2<br>trillion | AUD4<br>trillion |
| 100 | Carbon sequestration estimated through the area approach, carbon price at AUD47 per tonne   | Hydrological<br>Intervention | AUD4.5<br>trillion | AUD4.4<br>trillion | AUD4.3<br>trillion | AUD4.2<br>trillion | AUD4<br>trillion |
| 100 | Carbon sequestration<br>estimated through the area<br>approach, carbon price at<br>AUD119 per tonne (i.e.,<br>average social cost of carbon<br>between 2022 and 2047) | Hydrological<br>Intervention | AUD4.5<br>trillion | AUD4.4<br>trillion | AUD4.3<br>trillion | AUD4.2<br>trillion | AUD4<br>trillion |



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