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2012 Annual Report of the Ecuador Yasuní ITT Trust Fund

**Report of the Administrative Agent of the Ecuador Yasuní ITT Trust Fund
for the period 1 January – 31 December 2012**

Multi-Partner Trust Fund Office
Bureau of Management
United Nations Development Programme
<http://mptf.undp.org>

31 May 2013

Table of Contents

1. Introduction.....	3
2. Governance arrangements	4
3. Steering Committee meetings in 2012.....	5
4. Portfolio of Renewable Energy Projects	6
5. Major Events in 2012.....	7
5.1 Rio+20 Earth Summit – June 2012	8
5.2 High-Level Meeting at the United Nations - September 2012.....	8
5.3 Scientific Support, Publications and Media Coverage of the Yasuní.....	9
5.4 Response from Private Companies and Individuals	10
6. Financial Performance	11
6.1 Contributions.....	12
7. Accountability and transparency	14

1. Introduction



The Yasuní National Park is a United Nations Educational Scientific and Cultural Organization (UNESCO) designated world biosphere reserve. Covering more than 1 million hectares (nearly 2.5 million acres) of primary tropical rainforest, Yasuní National Park is among the most bio-diverse places on Earth with world richness records for amphibians, reptiles, bats and trees. It is located at the intersection of the Amazon, the Andes

Mountains and the Equator where South America's amphibian, bird, mammal and vascular plant diversity all reach their maximum levels. One hectare in Yasuní contains more tree species than are native to the whole of North America. Yasuní also protects a considerable number of threatened and regional endemic species. The Park overlaps ancestral Waorani territory, and is inhabited by at least two indigenous groups living in voluntary isolation. What makes Yasuní even more special is the potential to sustain this biodiversity in the long term due to its likelihood to maintain wet, rainforest conditions as climate change-induced drought intensifies in the eastern Amazon.

Yasuní also holds Ecuador's second largest untapped oil field, which lies beneath the largely intact, north-eastern section of the Park (the 'ITT' Block, containing the Ishpingo, Tambococha and Tiputini oil fields).

The Yasuní Ishpingo Tambococha Tiputini (ITT) Trust Fund was established by the Government of Ecuador and United Nations Development Programme (UNDP) on 3 August 2010 to receive contributions in support of Ecuador's decision to conserve the Yasuní ITT area. The Initiative's goal is to keep an estimated \$7.2 billion (at 2007 oil prices) worth of crude oil located in the Park's ITT field in the ground by securing contributions from the international community of at least half the foregone revenue. By 2023, the



Fund aims to mobilize US\$ 3.6 billion in contributions, which will be used to finance renewable energy projects such as hydro, geothermal, solar, wind, biomass, and tidal plants, as well as conservation, reforestation, energy efficiency, social programmes, and research and innovation.

The Yasuní ITT Initiative invites the global community to partially offset the economic benefits that Ecuador would forgo by leaving proven oil reserves underground in the Yasuní Park in the interest of ensuring the preservation of Yasuní.

The Trust Fund, which is governed by a Steering Committee comprised of representatives of the Government of Ecuador, contributing countries, civil society and UNDP (in ex-officio capacity), serves as a mechanism to channel contributions from the international community and ensure that the funds are used effectively and transparently for the sustainable development activities of the Yasuní Initiative. The Trust Fund aims to promote the transition of Ecuador from its current development model, based on oil extraction, to a new strategy based on equality and sustainability.

This Second Annual Report of the Ecuador Yasuní ITT Trust Fund is prepared by the UNDP Multi-Partner Trust Fund Office (MPTF Office) in fulfilment of its obligations as Trustee/Administrative Agent of the Ecuador Yasuní ITT Trust Fund, contained in the Ecuador Yasuní Fund's Terms of Reference, the Memorandum of Agreement (MOA) signed with the Government of Ecuador, and the Standard Administrative Arrangements (SAAs) signed with Contributors.

The MPTF Office, as Administrative Agent for the Ecuador Yasuní ITT Trust Fund, is responsible for concluding SAAs with Contributors. It receives, administers and manages contributions, and prepares and submits annual consolidated narrative and financial reports, as well as regular financial statements on the Ecuador Yasuní ITT Trust Fund to the Steering Committee and Contributors.

This report covers the period 1 January to 31 December 2012. It is posted on the MPTF Office GATEWAY (<http://mptf.undp.org/factsheet/fund/3EYC0>).

2. Governance arrangements

The Yasuní ITT Trust Fund is governed by the **Steering Committee** chaired by the Coordinating Minister of Patrimony of Ecuador. The Steering Committee consists of three representatives of the Government (Coordinating Minister of Patrimony, Coordinating Minister of Strategic Sectors and Minister of Planning and National Development (SENPLADES), two representatives from the Contributor Governments (in 2012, Italy and Spain), and a representative of the Huorani indigenous people representing Ecuadorian civil society, with UNDP Resident Representative/UN Resident Coordinator and the UNDP MPTF Office Executive Coordinator participating as ex officio members.

The Steering Committee is supported by a **Technical Secretariat**, hosted by the Ministry of Patrimony. The Technical Secretariat is an impartial entity providing administrative, technical and substantive support to the Steering Committee.

The Ministry of Patrimony serves as the Government Coordinating Entity, and is responsible for the development, implementation and monitoring and evaluation of the Yasuní Fund portfolio implemented by national entities. It assumes full programmatic and financial accountability, on behalf of the Government, for activities implemented by the Recipient and Implementing national organizations.

3. Steering Committee meetings in 2012

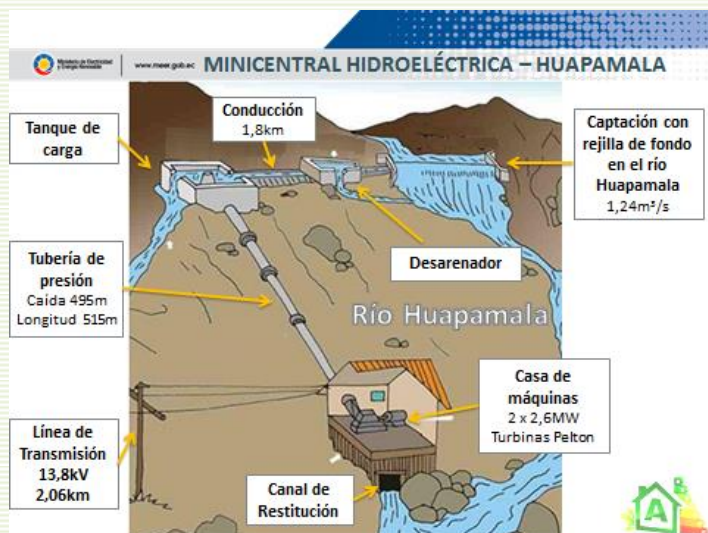
In 2012, the Yasuní ITT Trust Fund Steering Committee (SC) held three meetings. The first meeting of the Steering Committee was held in Quito, Ecuador, on **5 April 2012**, during which the Steering Committee discussed the plan for presenting the Yasuní Initiative in UN Conference on Sustainable Development (Rio+20 or Earth Summit) in June 2012. It also reviewed: (1) status of the resource mobilization presented by the Secretary of State for the Yasuní ITT Initiative; (2) issuance of the Yasuní Guarantee Certificates (CGYs) to the Contributors; (3) financial contributions received by the National Financial Corporation; and (4) payment of the administrative agent services. The Steering Committee reiterated that the finalization of the debt-swap agreement with Italy is an important milestone in resource mobilization efforts of the Yasuní ITT Fund. The Steering Committee was informed by the Administrative Agent that US\$ 300,000 came from private individuals, both through the tax deduction donation mechanism in the US as well as the credit card payment mechanism for people around the world. Individuals from over 30 countries, such as Barbados, India, Malaysia and Romania, to name a few, contributed to the Yasuní.

At its second meeting on **3 August 2012**, the Steering Committee reviewed: (1) the status of resource mobilization of the Yasuní ITT Initiative nationally and internationally; (2) the portfolio of projects submitted by SENPLADES; (3) the status of issuance of the Yasuní Guarantee Certificates (CGY); and (4) the plan to further promote the Yasuní ITT Initiative around the world. The Negotiating Team of the Yasuní ITT Initiative updated that over US\$ 117 million was mobilized by the Yasuní ITT Initiative: with US\$ 5.45 million deposited and US\$ 61.05 million in hard pipeline commitments, as well as US\$ 50.75 million in technical cooperation (not going directly through the Yasuní ITT Fund). The mechanism for small on-line donations continued to garner support for the Yasuní ITT Initiative, with over 500 people from 30 countries contributing. SENPLADES presented the portfolio of projects in support of the national system of protected areas, reforestation, energy efficiency programs, social investment and science and technology.

At its third meeting held on **21 December 2012**, the Steering Committee reviewed: (1) the status of resource mobilization of the Yasuní ITT Initiative; and (2) the first project that was submitted to the Steering Committee for approval by SENPLADES. The Steering Committee conditionally approved the Huapamala Hydroelectric Project (see Box 1), subject to submission of the financial terms of this project.

BOX 1: Huapamala Hydroelectric Project

Huapamala is a small hydroelectric plant located in Loja province, a rural community. This region has no current power generating facilities and thus is subject to poor grid stability and constant power loss. Water is to be harnessed from the Huapamala River at an altitude of 2,612 meters above sea level. The plant will be a source of low-cost renewable energy with the following characteristics:



- Two Pelton turbines
- A total cost of \$8.7 million
- Installed capacity of 5.2MW
- Avoided carbon emissions of 16.856 tons/year
- Feed-in-tariffs - 7.17cUSD/kWh
- Energy access to 18,000 people

Huapamala stands as an example of the wealth of Ecuador's renewable energy projects. With a familiar design and technology, as well as a generous FiT structure, this project can be viably and profitably replicated throughout the country. With only 30 per cent of hydropower potential currently exploited, many other rural grids throughout Ecuador can be strengthened through similar projects.

The technology used for Huapamala is locally available and known to engineers. The use of two turbines allows for maximum power output even in conditions of low water flow.

4. Portfolio of Renewable Energy Projects

In line with its energy matrix objectives, the Government of Ecuador identified an initial pipeline of renewable energy projects. The pipeline comprises primarily hydroelectric, wind, solar and biomass projects. The Government of Ecuador has set up a results-driven monitoring platform (GPR) used for all renewable energy projects. The capitalization of the Yasuní ITT Fund would enable Ecuador either full or partial funding for these projects.

Table 4.1: Portfolio of Renewable Energy Projects

Project	Installed Capacity (MW)	Total Estimated Cost (US\$ million)	Avoided Tons of CO2 (per year)
Hydroelectric A			
Chinambi	4.99	10.21	14,956
San Mateo	9.27	13.49	34,956
Sardinas Grande	4.31	10.79	17,948
Chanchan	7.25	9.66	21,449
Rayo 1	9.99	17.30	28,352
Infiernillos	9.32	16.69	31,217
Caluma Pasagua	3.44	7.00	9,430
Tigreurco	3.40	10.00	8,866
Wind A			
El Arenal	20.00	40.00	33,389
Huacacocha	n/a	n/a	n/a
Garcia Moreno	n/a	n/a	n/a
Villonaco 2	50.00	100.00	83,473
Biomass A			
Planta piloto de Basura	0.40	1.50	n/a
Almacenamiento A			
Hidrobombeo San Cristobal	1.00	3.00	2,422
Solar A			
Energie Renovable en Sectores Aisla	n/a	n/a	n/a
Total	123.37		
Hydroelectric B			
La Merced de Jondachi	23.00	43.00	66,925
Soldados Yanuncay	22.00	80.00	65,266
Cardenillo	593.00	1,026.00	1,828,770
Wind B			
Huascachaca	50.00	100.00	83,473
Total	688.00		
Geothermal E			
Chachimbiro	>25.00	4.50	n/a
Chacana	>25.00	4.30	n/a

5. Major Events in 2012

In 2012, the world-wide support for the Yasuní ITT Initiative continued to gain momentum. A growing number of countries, regions and individuals showed their support for the Yasuní ITT Initiative and its goals that would assist Ecuador's efforts to address sustainable development and climate change by protecting the people, animals and plants living in Yasuní National Park from oil drilling and deforestation.

5.1 Rio+20 Earth Summit – June 2012

At the 2012 UN Conference on Sustainable Development held in Rio de Janeiro, in an event called 'Yasuní ITT: Shifting Paradigms For a Sustainable Future,' President Rafael Correa presented the innovative Ecuadorian proposal of the Yasuní ITT. "We are defending life, we come to propose solutions," said the President. The panel included the presentation of the Secretary of State for the Yasuní ITT Initiative, Ivonne Baki, the Executive Director of UN Women, Ms. Michelle Bachelet, the Administrator of UNDP, Ms. Helen Clark, and the Vice-president of the Walloon Region in Belgium, Mr. Jean Marc Nollet, as well as top scientists and environmental activists. It was acknowledged by the panelists that the Yasuní ITT Initiative is unique in the world, as it proposes a new model of sustainable, social and economic development, which seeks to implement effective solutions to climate change mitigation and keep intact one of the most biologically and culturally rich places in the world.



President Correa highlighted that the funds from the international community will be used to implement projects, including those in the area of nature and environment, since a fifth of Ecuadorian territory has been designated as protected areas. Investments will be made in science and technology since "the Yasuní ITT is the largest and richest laboratory on the planet," highlighted the President.

The Executive Director of UN Women, Ms. Michelle Bachelet, noted that the Yasuní ITT is a project of great importance for humanity. "Rethinking the change of paradigms for sustainable development is something that Ecuador has been doing through Buen Vivir (Good Living)," she remarked in her speech.

During the event, the contribution agreement between the UNDP MPTF Office and the Regional Government of Wallonia (Belgium) for € 1.2 million was signed.

5.2 High-Level Meeting at the United Nations - September 2012

On September 25, on the margins of the 67th United Nations General Assembly, the Governments of Ecuador and Italy and the UNDP held a signing ceremony to conclude € 35 Million (approximately US\$ 44 million) Debt-Swap Contribution Agreement, through which Italy will contribute to the Yasuní ITT Trust Fund, administered by the UNDP MPTF Office. The Agreement was signed by Dr. Maria Fernanda Espinosa, Coordinating Minister of Patrimony of Ecuador and the Chair of the Yasuní ITT Fund Steering Committee, Mr. Staffan de Mistura, Undersecretary of State of the Ministry of Foreign Affairs of Italy, and Mr. Bisrat Aklilu, Executive Coordinator, MPTF Office.

"This debt-swap funding will scale up the Yasuní Trust Fund, which aims to provide a comprehensive response to climate change issues, leaving the oil in the ground and avoiding the

emission of 407 million tons of CO₂,” the Coordinating Minister of Patrimony of Ecuador, Dr. Espinosa said at the signing ceremony.



“Ecuador is an international example, and its people should be very proud of this initiative, which is illogical from a financial stand point, but has all the logic in the long term from the perspective of environmental protection,” remarked de Mistura, Undersecretary of State of the Ministry of Foreign Affairs of Italy. He praised Ecuador for adopting “this vision of the future” and said he “was grateful to be able to accompany Ecuador on this trip.” “This partnership between UNDP

and Ecuador on the Yasuní Trust Fund is a truly special one. For the UNDP MPTF Office, Yasuní Fund is not simply a Trust Fund, it is a realization of the new vision of collaboration with the national Governments,” remarked Mr. Bisrat Aklilu, Executive Coordinator, MPTF Office.

5.3 Scientific Support, Publications and Media Coverage of the Yasuní

Yasuní Initiative continued to receive wide media coverage in various media outlets around the world, including from CNN, CNN en Español, Huffington Post, BBC, BBC Radio, Science Magazine, EFE, El Mundo, and El País.

BOX 2: Media Coverage, 2012

- *Gazeta Wyborcza*, 1st January 2012, [Okup za Amazoni?](#)
- *Chicago Tribune*, 5 February 2012, [Ransoming paradise, should the world bribe Ecuador to protect that country's rain forest?](#)
- *Natural News*, 28 February 2012, [Anti-Cancer Fungus Found to Naturally Eat Away Plastic Waste](#)
- *Reflections on the Yasuní-ITT Initiative*, February 2012, [A major transition for a great transformation](#)
- *CNN*, 13 March 2012, [Rainforest home to vast treasury of life](#)
- *The Guardian*, 23 November 2012, [Project to leave oil in ground under Yasuní Park reaches \\$300m](#)
- *People's Daily*, 3 December 2012, [厄瓜多尔Yasuni-ITT项目筹得3亿美元资金](#)
- *Tree Hugger*, 26 November 2012, [\\$300 Million Raised by Ecuador to Leave the Oil in the Soil](#)
- *Mongabay*, 26 November 2012, [Unique program to leave oil beneath Amazonian paradise raises \\$300 million;](#)
- *Le Figaro*, 27 November 2012, [L'Équateur gèle 20% de son pétrole](#)
- *Le Figaro*, 27 November 2012, *AFP*, 4 December 2012, [Ecuador's Yasuní Dilemma: a reserve full of life, and oil;](#)
- *The National*, 2 January 2013, [Ecuador finds way for conservation to pay in protecting rainforest by Florian Neuhof.](#)
- *National Geographic*, February 2013, [Rain Forest for Sale By Scott Wallace;](#)
- *The Independent*, 10 March 2013, [Saving Yasuni: Can a revolutionary plan protect the rainforest from commercial exploitation?](#)

In 2012, a large number of articles were published by various media outlets throughout the world, including Australia, Belgium, Canada, Denmark, France, Germany, Japan, Poland, United Kingdom, and the United States. Box 2 provides a sample of the published articles.

The full list of articles published about the Yasuní Initiative and their url addresses can be found on the Yasuní ITT Trust Fund website on the MPTF Office GATEWAY <http://mptf.undp.org/Yasuní>.

5.4 Response from Private Companies and Individuals

Collaboration with Ryohin Keikaku Co. Ltd. or Muji from Mujirushi (no-brand) Ryohin, a major Japanese retail company, continued in 2012. In addition to its contribution of US\$ 200,000, MUJI worked with UNDP to establish a process to buy products made by target groups supported by the Initiative.

The South Korean company SK Engineering and Construction found the Initiative very inspiring and contributed US\$ 50,000 in the spirit of social responsibility.

The Yasuní Initiative received financial support from the individuals around the world, ranging from US\$ 2 to US\$ 5,000 per contribution. The Initiative also continued to inspire students from Universities worldwide.

BOX 3: Testimony from a Private Contributor

I decided to support the Yasuní Initiative because it provides such an inspiring and urgent example of the way we all now need to think about how we use our financial resources , if we are to continue to have, into the future, a planet that is fit for people and the vast multitude of creatures with which we share it. I can see at least four elements of radical thinking embodied in Yasuní. First, the government of Ecuador is to be congratulated on being prepared to forego significant financial income in order to preserve a vitally important part of its rainforest biosphere. This is courageous, and sets a fine example for other governments to emulate. This inspires us to think about the meaning of money in a new way, the second radical idea; as Tony Juniper, among others, has said, money really does grow on trees! Third, we MUST keep most of the world's remaining fossil fuel reserves underground for a very long time, if we are to have any chance of avoiding catastrophic rises in the temperature of the planet over the next 50 years or so, which seriously threaten the ability of Earth to support human life in the fashion to which we have become accustomed. Finally, Yasuní is one of the most vibrant and bio-diverse places on Earth. If we destroy it, we will lose forever many plants and animals whose role in sustaining ecosystems cannot be easily replaced, a forest which helps regulate local temperature and rainfall, potential sources of life-saving medicines, and a beauty and richness of life which enhances the wellbeing of anyone who learns and thinks about it, and makes them determined, like me, to do whatever it takes not to destroy such a unique, wonderful and irreplaceable asset.

*Statement of a private individual, who
donated to the Yasuní ITT Initiative
through online DONATE mechanism.*

6. Financial Performance

Table 6.1 provides an overview of the overall sources, uses, and balance of the Ecuador Yasuní ITT Trust Fund as of 31 December 2012.

Table 6.1: Financial Overview for the period ending 31 December 2012 (in US Dollars)

	Annual 2011	Annual 2012	Cumulative
Sources of Funds			
Gross Contributions	2,519,299	3,886,881	6,506,179
Fund Earned Interest and Investment Income	2,162	9,226	11,388
Interest Income received from National Recipient and Implementing Organizations	-	-	-
Refunds by Administrative Agent to Contributors	-	-	-
Fund balance transferred to another MPTF	-	-	-
Other Revenues	-	-	-
Total: Sources of Funds	2,521,461	3,896,106	6,517,567
Use of Funds			
Transfer to Participating Organizations	-	-	-
Refunds received from Participating Organizations	-	-	-
Net Funded Amount to Participating Organizations	-	-	-
Administrative Agent Fees	185,223	226,047	411,270
Direct Costs: (Steering Committee, Secretariat, etc.)	125,000	125,000	250,000
Bank Charges	872	3,079	4,898
Other Expenditures	-	-	-
Total: Uses of Funds	311,095	354,126	666,168
Change in Fund cash balance with Admin Agent	2,210,366	3,541,980	5,851,399
Opening Fund balance (1 January)	99,053	2,309,419	-
Closing Fund balance (31 December)	2,309,419	5,851,399	5,851,399
Net Funded Amount to Participating Organizations	-	-	-
Participating Organizations` Expenditure	-	-	-
Balance of Funds with Participating Organizations	-	-	-

Note: UNDP has cost-shared with the Government of Ecuador the Public Outreach Services contract for the Yasuní ITT Trust Fund and contributed US\$ 250,000 for this purpose. The UNDP contribution is not reflected in this table.

By the end of 2012, total cumulative contributions of US\$ 6.5 million were received from 18 Contributors: the Governments of Chile, Colombia, Georgia, Italy, Spain, and Turkey, Regional Governments of Wallonia (Belgium), Meurthe-et-Moselle (France), Rhone-Alpes (France), and Limousin (France), two foundations (Avina and World of Kindness), private companies (Constructora N Odebrecht, Everfresh, MUJI and SK Engineering and Construction) and many private citizens.

As shown in Table 6.1, Direct Cost of US\$ 250,000 was expended for the Public Outreach Services. This was a specific contribution of the Government of Ecuador for the Public Outreach Services contract deposited into the Trust Fund. An equal amount was contributed by UNDP but is not reflected in Table 6.1, as it was not deposited in the Yasuní Trust Fund Account.

In accordance with the provision of the Terms of Reference and upon the approval of the Yasuní Steering Committee, the MPTF Office's Administrative Agent fee was paid based on the cost of Administrative Agent services. The fund administration cost for 2011 amounting to US\$ 226,047 was paid in two tranches in 2012.

6.1 Contributions

Table 6.2 displays contributions. In 2012, the Ecuador Yasuní ITT Trust Fund received US\$ 3.9 million in contributions, bringing the total fund contributions to US\$ 6.5 million. Eighteen Contributors have signed SAAs with the MPTF Office, namely the Governments of Chile, Colombia, Georgia, Italy, Spain, and Turkey, and Regional Governments of Wallonia (Belgium), Meurthe-et-Moselle (France), Rhone-Alpes (France), Limousin (France), the Avina Foundation, Constructora N Odebrecht, Earth Day Network (EDN), Everfresh, MUJI, SK Engineering and Construction, Hector Delgado (USA), and World of Kindness. It is important to note that Table 6.2 contain only the 1st tranche of the US\$ 43.98 million Debt-Swap commitment of the Government of Italy.

Table 6.2: Contributors' Deposits (in US Dollars)

Contributors	Prior Years	Current Year	Total
	as of 31-Dec-2011	Jan-Dec-2012	
Avina Foundation	100,000	-	100,000
Chile	100,000	-	100,000
Colombia	100,000	-	100,000
Constructora N Odebrecht	129,975	-	129,975
Earth Day Network	-	158,853	158,853
Ecuador	125,000	125,000*	250,000*
Everfresh (Turkey)	20,000	30,000	50,000
Georgia	100,000	-	100,000
Hector Delgado	50,000	-	50,000
Italy	-	1,965,519**	1,965,519**
Meurthe-et-Moselle (France)	53,763	-	53,763
Private Sector***	44,847	136,884	181,731
Region Rhone-Alpes (France)	195,314	-	195,314
Reg Govt of Wallonia	-	1,220,465	1,220,465
Ryohin Keikaku Co. Ltd (Japan)	-	200,140	200,140
SK Engineering & Construction	-	50,000	50,000
Spain	1,400,400	-	1,400,400
Turkey	100,000	-	100,000
World of Kindness (Russia)	100,000	19	100,019
Grand Total	2,619,299	3,886,881	6,506,179

* This contribution was for Public Outreach Services contract; the equal amount was cost-shared by UNDP.

** Total commitment of Italy equals to US\$ 43.98 million.

*** Regional Government of Limousin (France) contributed US\$ 6,366. All contributions under US\$ 50,000 are recorded under this Contribution line.

In accordance with the Terms of Reference, the Ministry of Finance of Ecuador has issued the Yasuní Guarantee Certificates (CGYs) to the Contributors (see Table 6.3 and ANNEX 1)¹.

Table 6.3: CGYs issued by the Government of Ecuador

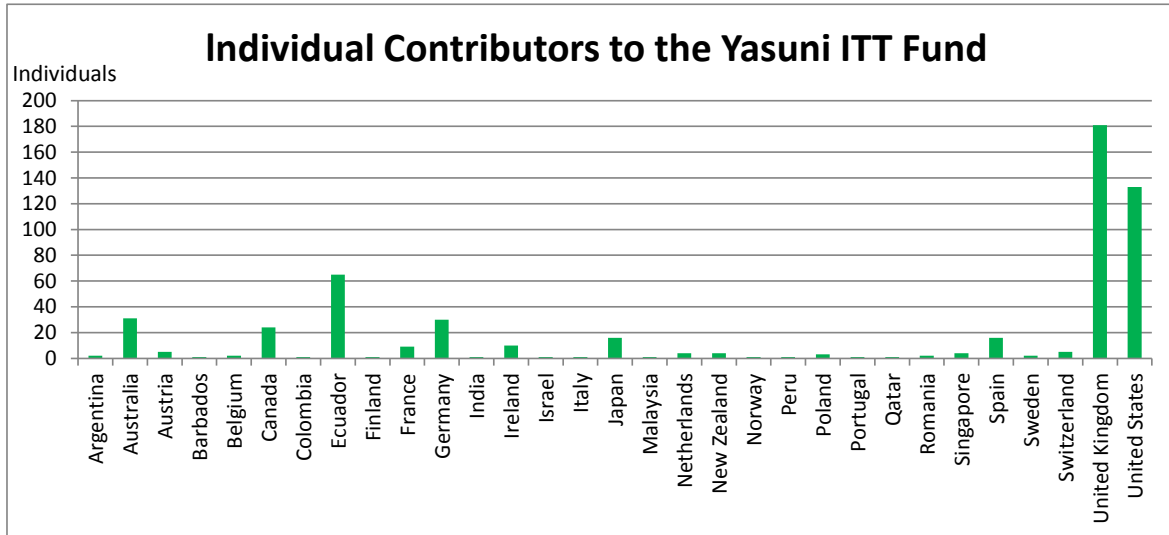
Contributor	Amount of CGYs
Avina Foundation	100,000
Chile	100,000
Columbia	100,000
Constructora N Odebrecht	129,975
Earth Day Network	153,041
Everfresh (Turkey)	20,000
Georgia	100,000
Hector Delgado	50,000
Italy	1,965,519
Meurthe-et-Moselle (France)	53,763
Region Rhone-Alpes (France)	195,314
Reg Govt of Wallonia	1,220,465
Ryohin Keikaku Co. Ltd (Japan)	200,000
SK Engineering and Construction	50,000
Spain	1,400,400
Turkey	100,000
World of Kindness (Russia)	100,000

The Government of Ecuador has issued the Yasuní Guarantee Certificates to the Contributors giving more than US\$ 50,000.

¹ For contributions above a US\$ 50,000 threshold.

In 2012, the UNDP MPTF Office launched a web based 'DONATE NOW' button for receipt of donations for the Yasuní Fund from private individuals without any minimum requirement. The 'DONATE NOW' button can be found at <http://mptf.undp.org/Yasuní> or <http://www.Yasunísupport.org>. Total contributions of US\$ 34,419 were received by December 2012 (the amount is part of Private Sector in Table 6.2). Five hundred and fifty nine individuals from over 30 countries supported the Fund in 2012, with contributions ranging from US\$ 2 to \$5,000.

Table 6.4: Individual Contributions from Around the World by Country



7. Accountability and transparency

The MPTF Office continued to provide information on the operations of the Yasuní ITT Trust Fund on the Yasuní ITT web-page (<http://mptf.undp.org/factsheet/fund/3EYCO>) of the MPTF Office GATEWAY (<http://mptf.undp.org>)—a knowledge platform providing real-time data, with a maximum two-hour delay, on financial information from the MPTF Office accounting system on contributions, programme budgets and transfers to Participating Organizations. All narrative reports are published on the MPTF Office GATEWAY, which provides easy access to nearly 9,600 relevant reports and documents, with tools and tables displaying financial and programme data. By providing easy access to the growing number of progress reports and related documents uploaded by users in the field, it facilitates knowledge sharing and management among UN organizations. It is designed to provide transparent, accountable fund-management services to the UN system to enhance its coherence, effectiveness and efficiency. The MPTF Office GATEWAY has been recognized as a 'standard setter' by peers and partners.



DEPOSITO CENTRALIZADO DE VALORES
BANCO CENTRAL DEL ECUADOR (DCV-BCE)
CERTIFICADO DE DEPÓSITO

Titular: REINO DE ESPAÑA

EMISOR	TIPO	REFERENCIA	V.NOMINAL	FECHA DE EMISION	PLAZO	FECHA DE VENCIMIENTO	TASA	MONEDA	CONDICION	ESTADO
MINISTERIO DE FINANZAS	CERTIFICADOS DE GARANTIA YASUNI	MF-CGY-2011-YASUNI - ITT	1,400,000.00	01/06/2011	NO APLICA	NO APLICA	NO APLICA	DOLARES USA	Desmaterializado	En circulación

FINALIDAD: Solicitud del Depositante Directo

VIGENCIA DEL: 14/12/2011 AL: 15/12/2011

Este certificado se expide a las 9:33: horas, del día jueves 15 diciembre 2011

DCV-BCE

Usuario: 1801628916

Página 1 de 1