



The Yasuni Initiative:

The Yasuni Ishpingo Tambococha Tiputini (ITT) Initiative is a proposal presented by the Government of Ecuador. It proposes a new model of development. Its mission is to contribute to the protection of life, peace and sustainable development. It aims to create a set of conditions that emerge from the specific values of the Yasuni area and foster the protection of the life of present and future generations.

The Yasuni Initiative's main objectives are:

- To protect of Biodiversity;
- To support the livelihood and culture of the indigenous communities living in voluntary isolation; and
- To ensure net avoided emissions of greenhouse gases

The Initiative is based on a paradigm change towards a post-fossil fuel model of development and builds on the internationally agreed Millennium Development Goals.

The Yasuni National Park

The Yasuni National Park is one of the most bio-diverse locations in the world, designated by UNESCO as a World Biosphere Reserve. As it is one of the most intact sections remaining in the Amazon Basin, it is very important for the world to sustain its unparalleled biological and cultural diversity.



Key Facts:

- Yasuni: One of the most bio-diverse spots on Earth
- One hectare in Yasuni contains more tree species than are native to the whole of North America
- Ecuador foregoes indefinite extraction of 846 mill. barrels of oil and more than US\$ 7.2 bill. in income
- Avoidance of 407 mill. metric tons of CO₂ emissions from extraction and burning of oil
- Avoidance of 800 mill. m² of CO₂ from avoided deforestation
- 78% of Ecuadorian citizens support the Yasuni Initiative
- The Yasuni ITT Trust Fund administered by UNDP was established in August 2010
- Agreement requires US\$ 100 mill. by 30 Dec 2011

Biodiversity

Yasuni is located at the intersection of the Amazon, the Andean Mountains and the Equator where South American's amphibian, bird, mammal and vascular plant diversity all reach their maximum levels. One single hectare in Yasuni contains more tree-species than are native to the whole of North America.

Indigenous Communities

The Yasuni-ITT area is home of two indigenous cultures living in voluntary isolation – the Tagaeri and Taromenane, both belonging to the Waorani ethnicity. A number of other indigenous groups such as Kichwa and Naporuna also live in the area. The impact of oil and logging industries in neighbouring regions has been deep on the cultures living near Yasuni as their last refuge.

Net Avoided Emissions

The Yasuni-ITT Initiative addresses global warming by preventing the release of carbon reserves into the atmosphere. This involves non-exploitation of the vast oil reserves to be left indefinitely underground and, in the case of the forests, guaranteeing the conservation of these giant carbon sinks. The massive programs of reforestation, forestation and natural forest

recovery to be financed by the Initiative will lead to major avoidance of CO₂ emissions. In addition, reducing the use of oil in power generation and industrial production, and replacing it with carbon-free renewable energy technologies for energy generation, a process which will be financed by the Initiative, will further reduce CO₂ emissions. In this way, Ecuador aims to leave an extractive economy behind and advance towards an alternative, equitable and sustainable development process supported by a sustainable energy matrix.



About Yasuni-ITT Trust Fund

In the spirit of co-responsibility, Ecuador is seeking support for Yasuni ITT from Governments, Foundations, the private sector and the public at large. The Yasuni Ishpingo Tambococha Tiputini (ITT) Trust Fund was established by the Government of Ecuador and UNDP on August 3rd, 2010 to receive contributions in support of the historic decision of Ecuador to conserve the Yasuni-ITT area. The Trust Fund will serve 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 proposed by the Yasuni Initiative. The Trust Fund will promote the transition of Ecuador from its current development model, based on oil extraction, to a new scheme based on equality and sustainability.

The Yasuni-ITT Trust Fund has two windows – a Capital Fund Window and a Revenue Fund Window.

The Capital Fund Window aims to receive US\$ 3.6 billion contributions (equivalent to 50 percent of the net present value of the proven oil reserves and the economic value of the 407 million metric of avoided CO₂ emissions) that will be used to finance renewable energy projects such as Hydro,

Geothermal, Solar, Wind, Biomass and Tidal plants.

The Revenue Fund Window will finance the following strategic sustainable development programmes:

- Preventing deforestation and conserving ecosystems;
- Reforestation, afforestation, natural regeneration, watershed management and appropriate management of 1 million hectares of forest;
- Promotion of social development in the area (health, education, training, technical assistance and productive job creation in sustainable activities such as ecotourism, agriculture, ecosystem-services protection and agro-forestry); and
- Supporting research, science, technology and innovation.

Yasuni Guarantee Certificates (CGYs)

In exchange for the contributions, the Government of Ecuador will guarantee to maintain the ITT field oil reserves, within the National Park, indefinitely underground by issuing CGYs equivalent to the face value of contributions. The CGYs, which are national legal obligations recognized by the Ecuador Assembly, will reflect the amount of avoided CO₂ emissions.

Where a contribution is below US\$ 100,000, it will be considered as a donation to the Yasuni Fund and will not entitle the Contributor to CGYs. The CGY is an instrument that does not earn interest and does not have an expiration or maturity date as long as the Government maintains its commitment not to exploit the Yasuni ITT oil reserves.

Key Yasuni ITT Initiative and Trust Fund Contacts:

Resource Mobilization

Ms. Ivonne Baki, Plenipotentiary Representative & Head of the Yasuni Initiative Negotiating Team

Policy and Programme

Dr Maria Fernanda Espinosa Garcés, Coordinating Minister of Patrimony & Yasuni Steering Committee Chair

Contributions and Trust Fund Administration

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