

**Sir Win Bischoff**  
**Launch of the Ecosystem Marketplace**  
**A Forest Trends and Katoomba Group Project**  
**London, Thursday March 31<sup>st</sup>, 2005**

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Ladies and Gentlemen.

Thank you, Richard, for your words of welcome.

I am delighted to support the launch of this exciting initiative. It is particularly good to be here at ABN Amro, a bank that has been Citigroup's partner in sustainable commerce for several years.

Side by side, we drew up the Equator Principles, making a shared commitment to sustainable business standards. Standards that have now become the benchmark across the market.

And today we meet once more, as founding supporters of the Ecosystem Marketplace, since Citigroup, and ABN Amro have taken the lead in funding and encouraging this innovative project.

The marketplace will harness the power of the web to offer up-to-the-minute information on emerging markets in environmental services and investments.

It will allow water quality, carbon sequestration, mitigation banking and biodiversity products to take their place at the heart of global environmental markets.

Best practice will be encouraged, and as a result, there will be greater investment in preserving healthy ecosystems. And of course, this should in time lead to increased profits as well.

Sustainable markets represent some of the most significant financial opportunities of the next decade – for large and small business alike. Indeed they provide as many opportunities for low-income entrepreneurs in emerging markets as they do for the traditional commercial giants of international business. These benefits can then be passed on into wider communities within the developing world.

For example, established business has a central role to play in providing financial and commercial infrastructure for smaller players, allowing them to tap into the global trading systems, which form our core business.

Citigroup has supported microfinance projects for over 45 years. And our dedicated management team is devoted to the development of this exciting and dynamic sector.

Encouraging this kind of community growth and development is of central importance to Citigroup. We want to make markets better, and richer, for us having been there.

But it is not about philanthropy. In the 21<sup>st</sup> century marketplace, the sustainable agenda is a global business imperative. Environmental considerations are now firmly on the agenda for all commercial organizations.

And significant international policy drivers and resulting markets such as the EU Emissions Trading Scheme are shaping this growing agenda as well. Environmental considerations represent competitive advantages for firms seeking to attract the best talent or provide compelling solutions for global clients.

And Citigroup has taken a lead in this sector, embracing sustainability as part of our core business.

- In London, we work in partnership with the Carbon Trust, to reduce our energy emissions. By December, we will have reduced our consumption by 10%, equivalent to 2,500 tonnes of Carbon dioxide per annum.
- Citigroup investment policy and credit procedures prohibit financing illegal logging.
- We also have a sustainable investment program, directing private equity towards capital growth opportunities in sustainable forestry, renewable energy, clean technology, waste and water resource management.

There is no doubt: tapping the power of commerce to serve the environment offers huge potential.

But to achieve that potential, the environmental markets must be competitive and global, just like any successful venture.

The Ecosystem Marketplace offers unparalleled knowledge resources that can underpin the expanding sustainable markets worldwide.

It underlines the shared political and business imperatives that drive investment and extends the benefits of sustainable development to communities across the globe.

Citigroup applauds the launch of the Ecosystem Marketplace.

Together we will build towards truly sustainable world capital markets.

Thank you.