



388 Greenwich St.  
New York, NY 10013

June 12, 2023

Business & Human Rights Resource Centre

Sent by email to [asia@business-humanrights.org](mailto:asia@business-humanrights.org)

Dear BHRRC team,

I'm writing in response to your email dated June 1, 2023.

Citi maintains a general practice of not commenting on specific clients, projects or transactions out of respect for client confidentiality. However, we continue to have detailed processes to evaluate potential environmental and social risks of proposed transactions in accordance with our Environmental and Social Risk Management (ESRM) Policy. You can find a public summary of this policy in our [Environmental and Social Policy Framework](#), and annual ESRM reporting in our [ESG Report](#).

We'd like to take this opportunity to reiterate the high standards underlying our ESRM Policy. Our policy identifies several Areas of High Caution that trigger enhanced due diligence as part of the ESRM analysis of these transactions. These Areas of High Caution include elevated human rights risks, conflict risks, and risks to critical habitats or areas of High Conservation Value.

In addition, under our net zero by 2050 commitment, we have published:

- Interim 2030 emissions targets for key sectors,
- Information on how we are engaging with our clients and reviewing their decarbonization plans and progress, and
- A timeline indicating the steps we are taking to achieve our 2030 emissions targets.

We appreciate the opportunity to share this information with you.

Sincerely,

A handwritten signature in black ink that reads "Val C. Smith". The signature is written in a cursive, flowing style.

Val Smith  
Chief Sustainability Officer  
Citi