



Abyd Karmali
Global Head of Carbon Markets

Abyd Karmali is managing director and Global Head of Carbon Markets at Bank of America Merrill Lynch. He is the company's point person for carbon business opportunities and serves on Bank of America's Environmental Council. Karmali has provided strategic advice on the commercial risks and opportunities posed by carbon emissions constraints to scores of European, US, and Asian companies. In 2008, his team won *Environmental Finance* magazine's Carbon Finance Transaction of the Year and *The Banker* Award for Most Innovative in Sustainability.

Karmali has worked for 19 years on climate change and the carbon markets and is serving as elected President of the Carbon Markets and Investors Association from 2008 to 2010. In addition, he is a member of Her Majesty's Treasury Carbon Market Expert Group, a member of the World Economic Forum (Davos) Steering Committee for Advancing Low-Carbon Finance, and advisor to the Carbon Disclosure Project. Karmali was previously employed with ICF International in Washington DC, Toronto, and London. In 1996-97 he was Climate Change Officer at the United Nations Environment Programme's Industry office in Paris and participated in the Kyoto Protocol negotiations.

He is frequently called upon by the media and has been interviewed for TV/radio by BBC, CNN, NPR and CNBC as well as cited in print media such as the *Financial Times*, *The New York Times*, *The Australian*, *Financial Post* and *The Economist*. Karmali has also provided expert testimony on emissions trading and on forestry carbon – reduced emissions from deforestation and degradation (REDD) – to parliamentary hearings held by the British House of Commons' Environmental Audit Committee.

Karmali's voluntary sector activity includes serving as Chairman of Just Energy, a not-for-profit social enterprise recently set up by Oxfam, which works with low-income communities in developing countries to maximize revenues from medium-sized renewable energy businesses and to increase the supply of clean energy. He has also undertaken volunteer work with the agencies of the Aga Khan Development Network and a three-year stint on the Board of Trustees of Focus Humanitarian Assistance Europe Foundation. He holds an M.S. in Technology and Policy from the Massachusetts Institute of Technology.