



For Immediate Release
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Citi and the Citi Foundation's Pathways to Progress Commitment to Youth Employment and Skills Development reaches tens of thousands of youth in Asia

SINGAPORE – Over the last two years, Citi and the Citi Foundation's Pathways to Progress Youth employment program has invested over US\$24.5 million in supporting 49 youth employment organisations across the region which are supporting over 111,000 youth. In addition, Citi has also hired more than 5,500 youth across the region as part of its commitment to hire 6,000 by 2023. Close to 75,000 youth have also taken part in virtual banking skill experience courses run by Citi.

Citi Asia Pacific and the Citi Foundation announced in September 2020 a collective commitment of US\$35 million in philanthropic investments to advance economic opportunities and employability for youth from low-income and underserved communities in the region by 2023. In addition, the bank pledged to offer 6,000 jobs and 60,000 job skills training opportunities for young people at Citi Asia over three years.

The regional commitments are part of Citi and the Citi Foundation's expanded global Pathways to Progress initiative. This initiative is designed to equip young people with the skills and confidence to improve their employment and entrepreneurship opportunities and make a positive impact in their lives and their communities in rapidly changing economies.

Over the last two years, Pathways to Progress also engaged over 1,300 Citi employee volunteers across the region, who lent their time and talent to serve as mentors, coaches and role models to many young people.

"The expanded Pathways to Progress initiative delivers critical support and training to young people, significantly improving their employment prospects. Youth are key to Asia Pacific's COVID-19 recovery and to inclusive growth across the region," said Peter Babej, Citi's Asia Pacific CEO. Peter is a member of Citi's Executive Management Team and on the Board of the Citi Foundation.

On its employment and training, Citi has committed to over the next three years to offer 6,000 jobs and 60,000 skills training opportunities across Citi's retail and institutional businesses in Asia Pacific through its summer internship program, full-time analyst and associate roles, on-campus programs and opportunities with Citi@ University Partnerships in Innovation & Discovery (CUPID) Program.

The CUPID program engages diverse students on a range of innovation projects across the company. To provide students the opportunity to experience banking despite the pandemic, Citi Asia Pacific launched a first-of-its-kind Virtual Reality Intern Experience program, open for enrolment to students around the world. The program offers 'lifelike' on-the-job tasks and skills training relevant to an analyst role across three different businesses at Citi - Banking, Capital Markets and Advisory (BCMA), Markets and Securities Services, and Consumer Banking.

The Citi Foundation's grant investments across Asia Pacific are focused on programs that serve low-income and underserved communities who have been disproportionately impacted by COVID-19, including young women at risk, migrant youth, minorities and youth with disabilities.



In addition, Pathways to Progress programming on youth leadership and innovation will be strengthened, to recognize the role youth can play in enabling progress and finding solutions for the most pressing challenges faced by society.

In Singapore, Citi has committed over S\$23 million via various financial inclusion and youth development programs since 2002. These programs have trained over 13,000 teachers, 1,400 social workers, and 800 tertiary students in financial literacy, benefited more 360,000 students, 50,000 tertiary young adults, and 6,000 mature women, and mobilised over 170,000 volunteers for the social service sectors. Examples of Pathways to Progress programming funded in the last 12 months include:

- Youth Co:Lab (YCL), a project co-created by Citi Foundation and the United Nations Development Program (UNDP), to continue bringing governments and stakeholders together to support young social entrepreneurs in starting and growing businesses that accelerate achievement of the United Nations' Sustainable Development Goals in more than 25 countries and territories across the region. YCL has been partnering the National Youth Council (NYC) Singapore in its Youth Action Challenge initiative since 2020. Supported by Citi Singapore, UNDP, NYC and other government representatives through an integral web of national and international networks, resources and expertise, it has since empowered over 600 youth across more than 100 social innovation projects and social enterprises to help address societal challenges in Singapore;
- Citi Foundation grant investment to United Women Singapore to pilot the STEM First Program, which enables young women to realize their potential and gives them opportunities to fulfil career aspirations in STEM-related fields, largely FinTech, at an established organization or as an entrepreneur;
- Citi Foundation grant investment to Singapore Management University in the Financial Literacy Program for Young Adults, to equip youth with essential personal finance knowledge and skills that will give them a firm foundation in managing their money. The initiative includes a financial inclusion hackathon to catalyze innovative solutions that address real world needs relating to budgeting & savings for emergencies, early investing, health insurance, retirement planning, money management for youths, and women & financial education;
- Citi Foundation grant investment to National University of Singapore to empower both social work undergraduates and in-service practitioners to better help disadvantaged youth and their families improve both their short-term and longer-term financial circumstances;
- Citi Foundation grant investment to TOUCH Community Services to help students in Institute of Technical Education (ITE) College improve their employability prospects through structured interest-based skills training and hands-on work experiences. Over the past year, over 2,100 students have been enriched by the program, which included components such as learning journeys, certification workshops, employability experiences, and career profiling exercises to gain greater self-awareness and knowledge of the working industry;
- Citi Foundation grant investment to South East Community Development Council to support youth in discovering of their potential career paths. The initiative has benefitted more than 2,000 youths in the latest round of implementation, providing them with insights into different industries, and helping them learn alternative career paths based on their interests and skills;



Other examples in Asia Pacific include:

- Citi's US\$5.8 million contribution in India thus far, impacting over 35,000 youth towards its 10 million commitment to deliver demand-driven future skills training to low-income youth;
- Citi's contribution to the Leping Social Entrepreneur Foundation in China for the Future-oriented Vocational Training Program, which trains and certifies youth as "Tinkering Innovative Education Facilitator";
- Paid internships supported by Citi through Hong Kong Council of Social Services and Kyung Hee University in South Korea to provide university students the opportunity to gain work experiences at nonprofit organizations;
- Citi Foundation grant investment to the Northcott Society to equip youth with disability with vocational skills to increase employability while meeting the current labor shortages in Australia;
- Citi Foundation grant investment to the Philippine Business for Education through First Future, which provides entry-level employees (particularly those with a K to 12 diploma), with training opportunities that will allow them to progress in the workplace and reduce the amount of time it takes for them to land a meaningful wage job;
- Citi Foundation grant investment to UCEP Bangladesh to ensure decent employment of underprivileged women by providing demand-driven skills training, nationally recognized certification and job placement support;
- Citi Foundation grant investment to The Mustard Seed Mission in Taiwan to open up new employment possibilities for disadvantaged youth by offering skills training to keep up with the trends in the job market;
- Citi Foundation grant investment to UNESCO in Indonesia to build an enabling ecosystem and contribute to sustainable livelihoods for young entrepreneurs in creative industries living in and around Indonesia's heritage sites;
- Citi Foundation grant investment to Teach For Malaysia (TFM) to research and develop a Student Leadership Development Framework and train underprivileged youth to drive locally-led community solution projects within their school and community;
- Citi Foundation grant investment to the Education for Development Foundation (EDF) to skill youth from local colleges and vocational institutions to implement an entrepreneurship-focused community development program in three Thai provinces: Nakhon Pathom, Samut Prakan and Nonthaburi;
- Citi Foundation grant investment to Korea Microcredit Joyful Union to empower youth exiting South Korea's child welfare institutions with the skills to be self-reliant and achieve economic stability.

Since 1999, the Citi Foundation, has been actively engaged across Asia Pacific, investing over \$280 million in grant funds. In [*Pathways to Progress: Insights from Six Years of Programming*](#), the Citi Foundation summarizes the learnings and insights gathered that have helped inform the programming and evolution of this initiative.

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Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking



and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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Citi Foundation

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant communities. The Citi Foundation's "More than Philanthropy" approach deploys the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation.

Media Contact:

James Griffiths	james.a.griffiths@citi.com	+852 2868 7668
Jimmy Ong	jimmy.bh.ong@citi.com	+65 9367 0065