



Citi and SMU celebrate Singapore's 50th year of independence with a Financial Literacy Fiesta

The initiative which aims to create greater awareness of financial literacy also marks SMU's 15th anniversary and Citi's 10th Global Community Day

SINGAPORE, 12 June 2015 (Friday) – Singapore Management University (SMU) and Citi Singapore are co-organising the Financial Literacy Fiesta as part of its efforts to foster greater awareness of the importance of being financially literate. The Fiesta is held in celebration of Singapore's 50 years of nation building. The Fiesta also commemorates SMU's 15th year of innovative education and Citi's 10th year of serving the communities around the world as a global volunteer team on Global Community Day.

The three-day Fiesta consists of a symposium on 12 June as well as a financial literacy themed carnival, workshops and a heritage trail held in partnership with the Singapore Mint that features an exhibition of the evolution of the Singapore currency over the decades. The carnival is open to the public and will take place over the weekend of 13 and 14 June at SMU Campus Green (above Bras Basah MRT). More than 7000 people, including the Citi staff, SMU faculty, staff and students, as well as members of the public are expected to attend.

Today, Citi and SMU will launch the Fiesta with a symposium held at the SMU Li Ka Shing Library with the theme of "Securing the Future: Building a Financially Literate Society". The launch event, graced by Guest-of-Honour Mrs Josephine Teo, Senior Minister of State, Ministry of Finance and Ministry of Transport, aims to further the dialogue on the importance of increasing the level of financial literacy for young adults.

In this symposium, practitioners and academia come together to discuss the efficacy of financial education programmes. Distinguished speakers and panelists who will share their valuable insights, experiences and innovative ideas on financial literacy education for young adults include Mr Liew Heng San, Advisory Board Member of SKBI; Ms Winnie Lim, Director, Consumer Issues, Monetary Authority of Singapore; Ms Susana Concorde Harding, Director of International Longevity Centre Singapore; Mr Shrikant Bhat, Managing Director and Head of Wealth Management at Citi Singapore; and SMU Associate Professor Jeremy Goh who is also the Principle Investigator for Citi-SMU Financial Literacy Programme for Young Adults.

Mr Michael Zink, Head of ASEAN and Citi Country Officer, Singapore will present a cheque of \$670,000 to SMU, represented by Professor Gerard George, Dean of Lee Kong Chian School of Business. The cheque is for Financial Literacy Fiesta 2015, as well as a grant from Citi Foundation for the continuation of the Citi-SMU Financial Literacy Programme for Young Adults in 2016.

Professor Gerard George, Dean of SMU Lee Kong Chian School of Business, said “The Financial Literacy Fiesta is organised to raise the level of financial literacy in Singapore as we celebrate the milestones reached by Singapore, SMU and Citi Singapore. Citi Singapore has been a steadfast partner to SMU since the university’s establishment 15 years ago, with our students and graduates having found internship and employment opportunities with Citi.

“Our relationship went a step further when the Citi-SMU Financial Literacy Programme for Young Adults was launched in 2012. The programme is very much student-driven and it empowers our students who are equipped with the financial knowledge to reach out to their peers. This peer-to-peer coaching will continue to grow from strength to strength, with Citi’s renewed support in 2016.”

The Citi-SMU Financial Literacy Programme for Young Adults is a collaboration between Citi and SMU’s Sim Kee Boon Institute for Financial Economics (SKBI). It was launched in 2012 as the first structured financial literacy programme targeted at young adults between 17 and 30 years old in Singapore to gain financial knowledge and make positive changes to their financial behaviour. The Programme has since produced over 100 SMU student trainers who have in turn trained over 7,000 young adults from ITE and other community organisations on financial literacy concepts and knowledge.

Mr Michael Zink, Head of ASEAN and Citi Country Officer, Singapore, said “Citi Singapore is delighted to partner SMU on the Financial Literacy Fiesta to celebrate Singapore’s 50 years of nation building. Citi has been in Singapore for over a century and it has been our privilege to provide financial solutions and banking convenience to our clients in Singapore. We also believe in using our expertise to serve the community and financial education is a natural extension of our work as a global financial institution.

Since 2002, Citi Singapore has collaborated with various partners to offer a wide range of financial education programmes that benefit various segments of Singapore society, including the Financial Education Programme for Mature Women with the Tsao Foundation that started in 2008, and the Financial Literacy Programme for Young Adults with SMU in 2012. The Financial Literacy Fiesta is another opportunity for Citi and SMU to work together to empower the broader community through financial inclusion and greater financial literacy.”

An engaging programme has been planned for the weekend of 13 June (from 12 noon to 6pm) and 14 June (from 9am to 6pm). Upon registration, a participant will receive free shopping vouchers and Fiesta coupons which will entitle one to free food, drinks and games at the carnival.

A series of talks and workshops jointly presented with key agencies that champion the cause of financial literacy in Singapore will be conducted on 13 June. The topics,

such as 'Buying your First Flat', 'Investing in ETFs', and 'Your Retirement and CPF', will provide valuable life stage-relevant financial literacy knowledge and tips to participants from different age groups.

Participants will be able to partake in 11 interactive games that are infused with various financial concepts such as budgeting, risks and returns. There will also be a specially curated Financial Heritage Trail, which will chronicle Singapore's financial heritage over the years, including an exhibition of the evolution of the Singapore currency over the decades through a partnership with the Singapore Mint. The carnival games and Financial Heritage Trail are designed by SMU students from the Citi-SMU Financial Literacy Club that is formed in 2013 with the student trainers from the Citi-SMU Financial Literacy Programme for Young Adults.

Citi and SMU would like to acknowledge the contributions of the following partners to the Fiesta:

- AIA Singapore
- Credit Counselling Singapore
- Central Provident Fund
- Housing & Development Board
- Institute for Financial Literacy
- MoneySENSE
- National Archives of Singapore
- Securities Investors Association (Singapore)
- Singapore Coins and Notes Museum
- Singapore Exchange
- South East Community Development Council
- Tsao Foundation

Visit smu.sg/fiesta for more information about the Fiesta and to register for the workshops.

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About the Citi-SMU Programme for Young Adults

Launched in 2012, the Citi-SMU Financial Literacy Programme for Young Adults is a financial education programme designed to help young adults between the ages of 17 to 30 in Singapore gain financial knowledge and make positive changes to their financial behaviour. The programme aims to achieve this by teaching target participants the basics of personal finance, especially the key financial knowledge and skills applicable to their life stage.

A train-the trainer model will be used in which selected students from SMU will be trained to deliver the financial literacy outreach curriculum to the young adult community, consisting of young adults in SMU and the wider community in Singapore, with the focus on reaching the low to the moderate income. SMU took a step further by developing a curriculum of the in-depth "Personal Finance" elective module for SMU students.

The financial literacy outreach curriculum was developed with the data and information gathered from the needs and gap analysis. The curriculum covers features such as basic money and credit management, financial and retirement planning, home and car ownership as well as principles of investment.

For more information, please visit <http://skbi.smu.edu.sg/citi-smu/>

About 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. Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

About Citi Foundation

The Citi Foundation works to promote economic progress in communities around the world and focuses on initiatives that expand financial inclusion. We collaborate with best-in-class partners to create measurable economic improvements that strengthen low-income families and communities. Through a "More than Philanthropy" approach, Citi's business resources and human capital enhance our philanthropic investments and impact. For more information, visit www.citifoundation.com.

About the Sim Kee Boon Institute for Financial Economics

Established in July 2008, the Sim Kee Boon Institute for Financial Economics (SKBI) at the Singapore Management University promotes the study of Financial Economics and Financial Econometrics in areas of strategic relevance to Singapore's economy and the economies of the region. A significant addition to Singapore's efforts to be a financial hub in Asia, SKBI is a leading institute for academic research with strong industry application and practical dimension in the area of Financial Economics.

The Institute hosts research projects for quantitative financial analysis and offers training programmes for professionals in the financial industry. Its work is conducted in close collaboration with leading scholars in financial economics and financial econometrics from around the world as well as leading international organisations and experts from industry. skbi.smu.edu.sg

About Singapore Management University

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world-class research and distinguished teaching. Established in 2000, SMU's mission is to generate leading-edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. SMU education is known for its highly interactive, collaborative and project-based approach to learning, and for its technologically enabled pedagogy of seminar-style teaching in small class sizes.

Home to around 8,800 undergraduate, postgraduate, executive and professional, full- and part-time students, SMU is comprised of six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law, and School of Social Sciences. SMU offers a wide range of bachelors', masters' and PhD degree programmes in the disciplinary areas associated with the six schools, as well as in interdisciplinary combinations of these areas.

SMU has an emphasis on generating rigorous, high-impact, and relevant multi-disciplinary research that addresses Asian issues of global relevance. SMU faculty members collaborate with leading international researchers and universities from USA, Europe, China and India, as well as with partners in the business community and public sector, through its research institutes, centres and labs. SMU's city campus is a state-of-the art facility located in the heart of downtown Singapore, fostering strategic linkages with business, government and the wider community. www.smu.edu.sg