



**For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Private Bank Introduces Three Multi-Year Themes for 2019 Outlook
Also Introduces 'Investing with Purpose' Approach

SINGAPORE – Citi Private Bank (CPB) said today that the global economy and risk assets could register further gains in 2019 but advised clients to safeguard their assets by building stronger portfolios for turbulent times.

In its Outlook for 2019, CPB presented three multi-year investment themes: Make Your Cash Work Much Harder, Safeguarding Assets, and Unstoppable Trends. It also introduced its 'Investing with Purpose' (IWP) approach, which aims to maintain portfolio quality while seeking to serve the greater good by delivering environmental, social, and governance benefits.

"We believe 2019 will be complex and more volatile for our clients," said Roger Bacon, Asia Pacific Head of Investments, Citi Private Bank. "Therefore we outline vital steps in Outlook 2019 to help mitigate risks and potentially enhance total return profiles. These include keeping a close watch on US monetary policy, especially its effects on the yield curve. We also recommend allocating to countries and companies that are likely to withstand the challenges now facing the world."

Making Your Cash Work Much Harder

Putting cash to work in income generating assets is an essential element of building great portfolios. Central banks' monetary tightening has made this task harder and while further tightening is expected in 2019, CPB has identified numerous opportunities for generating income from fixed income and potentially receiving distributions from alternative investments.

These include US high yield fixed income and bank loans, floating rate structured credit, certain municipal bonds, and private real estate related loans.

Safeguarding Assets

CPB expects global growth to last through 2019 but it also recognises that this is a late-cycle environment. Monetary conditions are no longer as easy, the US yield curve has flattened and could ultimately invert, while financial markets have become more volatile once more.

To safeguard assets, CPB is advocating the prudent use of leverage and globalising allocations in order to diversify risks.

Unstoppable Trends

Unstoppable trends are major, multi-year phenomena that have the potential to transform the world around us, and which have far-reaching implications for client portfolios.

These include the rise of Asia, increasing longevity, and digital disruption.

CPB believes that these long-term forces can persist through economic cycles, such that having portfolio exposure to them may provide resilient growth potential.

Investing with Purpose (IwP)

In addition to the themes, CPB believes it is possible to invest in a manner that aligns with clients' personal values while maintaining quality and improving investment outcomes. This approach does not sacrifice returns nor is it philanthropic; its societal benefits fall into three categories: Environment, Social, and Governance (ESG). Some examples of ESG consideration include Clean Technology, Water Scarcity, Pollution & Waste, Human Rights, Privacy & Data Security, and Business & Ethics.

IwP delivers societal benefits by harnessing capital markets' power, attributing value to companies that operate sustainably, thus influencing and transforming corporate behaviour over time. CPB does this by helping clients articulate their IwP goals and objectives, providing them with comprehensive advice, and helping them partner with asset managers to deliver relevant themes and strategies.

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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.

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About Citi Private Bank

Citi Private Bank is one of the world's fastest growing private banks; dedicated to serving worldly and wealthy individuals and families, providing customised private banking across borders. With approximately \$460 billion in global assets under management, the franchise includes 48 offices, serving clients across 116 countries. Citi Private Bank helps clients grow and preserve wealth, finance assets, make cash work harder, preserve legacies, and serve family and family business needs through objective advice and a truly open architecture investment platform. The firm offers clients products and services covering capital markets, managed investments, portfolio management, trust and estate planning, investment finance, banking and aircraft finance, as well as art and sports advisory and finance.

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