



**For Immediate Release  
Citigroup Inc. (NYSE: C)  
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**Citi to drive further wealth management growth  
*Mix of physical and digital engagement to underpin double digit growth in 2019***

Citi aims to grow its Asia Pacific Consumer Banking mass affluent and high net worth client base by around 10% in 2019.

Growth will be driven by a mix of physical and digital investments to support clients.

This will be via the combination of world class advisory from Citi's Wharton trained RMs with the expansion of this programme and a refreshed wealth management digital value proposition including remote advisory and wealth management tools.

The increasing use of technology to offer wealth advice on demand will also support growth.

In the last year the bank has grown its mobile users by over 1 million with a new mobile banking experience that includes wealth management digital tools such as portfolio diversification indexing and stress testing abilities.

The bank is also rolling out video banking engagement further across the region for RMs to speak with clients on demand - after a successful launch in 2018 in India.

"Our clients increasingly want world class advisory delivered on their terms - either remotely, digitally or face to face. Our wealth hubs with world class trained RMs combined with digital wealth management tools offer clients a market leading wealth management value proposition. We are confident the investments we have made and continue to make will support double digit client growth rates in 2019," said Gonzalo Luchetti, Head of Consumer Banking for Asia Pacific and EMEA.

Through its Citigold and Citigold Private Client propositions, Citi's Asia Pacific Wealth Management business supports clients with investible assets of US\$100,000 to US\$10,000,000 in up to 17 markets\*.

Citi's ambitions for its regional Wealth business remain high as the bank seeks to capture ongoing wealth creation in Asia Pacific, particularly in the mass affluent segment. The mass affluent segment is one of the largest and fastest growing wealth segments in the region and is projected to hold \$43.3 trillion in assets by 2020<sup>1</sup>.

Across the region's most populous nations, including China and India, and within Southeast Asia, the mass affluent segment is significantly growing in numbers and leading the way for consumer-driven growth across these economies.

Representing a significant opportunity for wealth managers, Citi aims to tap into increasing growth across its priority markets in the region, including China, where it expects to see a 30% increase in Citigold clients in 2019.

The bank has in place a clear segment-led strategy for Wealth Management and supporting its aspirations for the region this year will be the launch of refreshed value propositions augmented by new offerings and digital capabilities across portfolio management and engagement.

Citigold clients will have access to new and unique insights and thought leadership materials, offerings that extend to our Cards franchise and greater access to our proprietary digital tools including Total Wealth Advisor and the Citigold Diversification Index.

For Citigold Private Clients, the bank will introduce exclusive new product solutions, giving access to global capital, alternative investments and more insurance solutions from senior Wharton-trained Relationship Managers.

At US\$256 billion in AUMs, Citi ranks in the top three leading wealth managers in the region. The bank's Relationship Managers are trained through the Citi Wharton Global Institute, an executive education program jointly launched by Citi and The Wharton School in 2015.

Citi has 70 Wealth Management Hubs in the region. Last year Citi introduced a region-wide next-generation wealth program targeted at young adults from the Citigold Private Client business.

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*\*Citigold is available in 17 markets across Asia Pacific and EMEA; Citigold Private Client is available in 11 markets*

#### **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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<sup>i</sup> Source: *Asset Management 2020: A brave new world*. - <https://www.pwc.com/gx/en/asset-management/publications/pdfs/pwc-asset-management-2020-a-brave-new-world-final.pdf>.