



FINAL RELEASE
Citigroup Inc. (NYSE: C)

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**Citi and Citi Foundation Reach Over US\$100 Million in Commitments
for COVID-19 Community Relief and Economic Recovery Efforts**

*New Efforts Support Communities of Color That Have Been
Disproportionally Impacted by the Pandemic*

*Citi Foundation Donates US\$25 Million to Support Community Development Financial Institutions
in the U.S. from Citi's Contribution of Initial Proceeds from Paycheck Protection Program (PPP)*

Citi Employee Donation Campaign Raises Over US\$4 Million for Global Relief Efforts

New York – Citi today announced that Citi and the Citi Foundation have committed more than US\$100 million to date in support of COVID-19-related community relief and economic recovery efforts globally. This includes more than US\$35 million in new funding, adding to the previously announced [US\\$65 million](#) in grants and charitable contributions to deliver ongoing relief and support for longer-term economic recovery in communities impacted by the global pandemic. These contributions include US\$2 million from Citi employees through a donation matching program.

Recognizing the disproportionate impact that COVID-19 has had on communities of color in the U.S., Citi and the Citi Foundation are expanding support for Community Development Financial Institutions (CDFIs), which play a vital role in expanding access to safe and affordable products and services for these businesses and communities.

Michael Corbat, Citi CEO, said, “COVID-19 has brought to the forefront the racial, economic and social inequalities that exist in our communities. Partnering with community-based financial institutions to support those businesses and populations most impacted helps address the disparities that persist and support our communities in need.”

“During a time of great uncertainty and economic hardship, my colleagues once again showed their generosity and compassion by contributing more than US\$2 million of their own money to support COVID-19 relief efforts, which Citi matched with an additional US\$2 million in donations. I couldn't be more proud or grateful to work with people who put such a high value on supporting their communities and those in need,” Mr. Corbat concluded.

Furthering plans announced in April to [donate net profits](#) from Citi's participation in the U.S. Small Business Administration's Paycheck Protection Program (PPP), US\$25 million in initial proceeds from PPP has been donated to the Citi Foundation. The Citi Foundation is deploying [US\\$15 million](#) in unrestricted funding of up to US\$500,000 per CDFI to support small businesses owned by



people of color and low- and moderate-income individuals and communities. The remaining US\$10 million in PPP net profits was deployed by the Citi Foundation to the Local Initiatives Support Corporation (LISC) to support the [New York Forward Loan Fund](#), which is enabling CDFIs making loans to small businesses, nonprofits and small landlords for working capital, including payroll, operating and emergency maintenance.

These philanthropic efforts complement Citi's partnership with the National Banking Association, and the creation of a [purchasing facility](#) to assume up to US\$50 million in Small Business Administration Paycheck Protection Program loans from Minority Depository Institutions (MDIs).

Additional immediate relief and investments in longer-term solutions to the COVID-19 pandemic around the world include:

Asia Pacific

- Citi Foundation contributed US\$150,000 to YMCA of Singapore to provide over 45,000 complimentary meals and grocery packs to benefit close to 900 individuals over a three-month period; these individuals consists of low-income families, students, vulnerable elderly, persons with special needs, migrant workers, as well as hawkers and private transport hires whose businesses have been affected;
- Contributed over S\$150,000 to support students in Singapore from disadvantaged background with daily allowance through the Straits Times School Pocket Money Fund (STSPMF), and access to education through Business Times Budding Artists Fund (BTBAF);
- Mobilised Citi Singapore staff in a franchise-wide fundraiser for Humanitarian Organization of Migration Economics (HOME) and raised over S\$150,000 within a month in support of migrant workers;
- Markets & Securities Services committed US\$1 million of trading revenue to United Nations Development Programme through an employee-led initiative to support vulnerable communities across the region, including low-income families and migrant workers
- Contributed funds to The Edge COVID-19 Pandemic Funds in Malaysia to purchase and distribute personal protective equipment (PPE) and ventilators to hospitals, as well as provide financial assistance to healthcare workers
- Contributed funds to Rotary Club in Sri Lanka to provide medical support such as lab equipment, test kits and PPE

North America

- Donated US\$2.5 million to support World Central Kitchen's #ChefsForAmerica relief effort, specifically funding 250,000 meals to those in need across the U.S. and also helping the restaurant industry and small businesses keep their doors open
- Providing US\$1 million to Credit Builders Alliance and its members to offer Housing Stability Loans in NYC, Long Island, Westchester, Miami and Chicago; loans will help unemployed or underemployed workers avoid eviction or foreclosure, and maintain credit scores
- Donated funds to provide 5,000 free annual Citi Bike memberships to eligible critical workers in New York City



- Provided funding to IMPACCT Brooklyn to help their clients apply for assistance from government programs, increase their standard of living, secure small business assistance and preserve homeownership
- Provided funding to Working Credit in Chicago to help scale their digital services such as employer-based financial counseling and credit building services, allowing the organization to serve more people across a broader range of industries and geographies
- Contributed funds to the San Francisco Children's Council to launch the Emergency Child Care program for children of healthcare and emergency service workers
- Pledged contributions to HomeFree-USA to help deliver housing counseling services for low-income individuals, including capacity building, technology, outreach and small business assistance

Latin America

- Committed charitable contributions to Comité de Ayuda a Desastres y Emergencias Nacionales in Mexico to provide protective medical equipment for healthcare workers
- Committed funds to Children International in Ecuador to provide food provisions for 1,300 young people and their families
- Pledged contributions to Am Cham in Paraguay to provide over 60,000 meal kits to vulnerable families, as well as 600 sanitation kits to help combat the spread of COVID- 19



Europe, Middle East and Africa

- Pledged contributions to South Africa's Solidarity Fund to contribute to the national response, including programs focused on economic recovery and financial stability, medical support including COVID-19 screening and testing, and food provisions for low-income families
- Committed funding to Felix Project in the UK and Banco Alimentare della Lombardia in Italy as part of a campaign through which the EMEA Rates business donated US\$1 per US\$1 million traded; funds are providing meals for impacted families in London and Lombardy, as well as support for frontline healthcare workers
- Contributed funds to UNICEF Kazakhstan to support access to virtual learning opportunities for vulnerable students

Through the generosity and engagement of colleagues around the world, Citi raised over US\$4 million through its *Double the Good* employee donation campaign. Having exceeded the US\$2 million goal in colleague donations, Citi is donating US\$500,000 to each of the four organizations selected by Citi's regions to address unique challenges: United Nations Development Programme (Asia Pacific), International Rescue Committee (Europe, Middle East and Africa), the International Organization for Migration (Latin America) and Direct Relief (North America).

In addition, Citi continues to take proactive measures to preserve the well-being of employees globally. Citi is also offering [assistance](#) to impacted customers through credit card payment deferrals, fee waivers, hardship programs, and additional small business support.

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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.

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