



For Immediate Release  
Citigroup Inc. (NYSE: C)  
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### **Citi Steps Up Its Commitment to Youth Employment, Skills Development and Innovation across Asia Pacific**

- *As part of the expanded global Pathways to Progress initiative, Citi and the Citi Foundation to collectively invest US\$35 million in philanthropic contributions and grants to improve the employability of youth from low-income and underserved communities in Asia by 2023*
- *Citi Asia Pacific to offer 6,000 jobs and 60,000 job-skills training opportunities for youth over the next three years*
- *Young people to continue to be positioned front and center in tackling most pressing challenges in Asia and accelerating progress towards the United Nations' Sustainable Development Goals (SDGs)*

Singapore – Citi Asia Pacific and the Citi Foundation today announced 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 will offer 6,000 jobs and 60,000 job skills training opportunities for young people at Citi Asia over the next three years.

The regional commitments are part of Citi'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.

The increased commitment is in response to the impact of COVID-19 on youth employment in the region. According to the International Labor Organization (ILO), Asia Pacific is home to more than half of the world's youth population, with 700 million youth aged 15 to 24 years. While they represent 20 per cent of the total working-age population, this youth segment accounts for almost half of the Asia Pacific's jobless. The pandemic and resulting economic crisis has further challenged this issue. Projections through the end of 2020 in 13 countries show sizable jumps, with youth unemployment rates doubling the 2019 rate in some cases.<sup>1</sup>

“Communities in Asia Pacific are facing a youth unemployment crisis, especially among low-income and underserved groups, due to the impact of COVID-19. The expanded Pathways to Progress initiative underlines our effort to tackle this urgent issue by equipping and empowering young people with skills to improve their employment outcomes. Young people are key to Asia Pacific's COVID-19 recovery and this investment will help them advance their economic opportunities and support inclusive growth in the region,” said Peter Babej, Citi's Asia Pacific CEO.

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<sup>1</sup> Tackling the COVID-19 youth employment crisis in Asia and the Pacific: ILO and ADB, 2020

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.

Citi Foundation grant investments will focus 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 Asia Pacific, examples of Pathways to Progress programming funded in 2020 include:

- Youth Co:Lab, a project co-created by Citi Foundation and the United Nations Development Programme (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
- Citi's US\$10 million commitment in India to deliver demand-driven future skills training to 200,000 low-income youth and providing at least 70% of them with employment across India's growth industries
- 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 partnership with AIME in Australia to help Indigenous high school youth further their education or transition to job training and employment
- Citi Foundation partnership with the Philippine Business for Education through First Future, which unlocks the first careers of K to 12 graduates by connecting education to concrete economic opportunities
- Citi Foundation partnership with UCEP Bangladesh to ensure decent employment of underprivileged women by providing demand-driven skills training, nationally recognized certification and job placement support
- Citi Foundation partnership with The Garden of Hope Foundation in Taiwan to help teenage girls who have experienced domestic violence or exploitation to explore future employment opportunities and professional interests

- Citi Foundation partnership with 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

In Singapore, Citi has made over SGD 21 million worth of social investments since 2002 through Citi Foundation grants. The firm currently has six Citi Foundation programmes in Singapore, partnering universities and community organizations to enhance financial literacy, as well as youth empowerment and employability. Through these programmes, over 13,000 teachers, 1,400 social workers, and 500 tertiary students have been trained in financial literacy, and more than 340,000 students, 50,000 tertiary young adults, and 6,000 mature women have benefited from these programmes. In addition, these programmes have helped mobilize over 170,000 volunteers for the social service sector in Singapore.

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. Pathways to Progress also engages thousands of Citi employee volunteers, who lend their time and talent to serve as mentors, coaches and role models to many young people.

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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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