

Citibank



**Press Release**  
**For immediate release**  
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## **Citibank Launches Citigold Private Client**

*Holistic and Personalized Wealth Management Proposition  
for High-Net-Worth Individuals*

*Clients to have access to full range of products and services offered across Citi's  
diverse businesses including the Consumer, Private and Commercial Bank*

(Hong Kong) Citibank today unveiled a new and powerful wealth management proposition that sets a new standard in meeting the needs of high-net-worth individuals (HNWIs) with assets under management of between US\$1 million and US\$10 million. Launched jointly in Hong Kong and Singapore, Citigold Private Client provides an exclusive and personalized client-servicing model that takes care of the individual's wealth in totality, including both personal and business wealth.

Clients will enjoy unrivalled access to Citi's global banking network, products and services offered across Citi's entire franchise including transactional banking, capital markets and advisory, and business banking solutions.

Mr. Stephen Bird, Chief Executive Officer of Citi Asia Pacific said, "As a client of Citi I know that the capabilities we bring across the entire wealth spectrum are unavailable elsewhere in the marketplace. We bring together the most sophisticated global capabilities together with the most locally practical and useful and it is this blend that makes us unique."

Mr. Jonathan Larsen, Head of Consumer Banking and Global Cards, Citi Asia Pacific, said, "Citigold Private Client is unique as an all-encompassing wealth management proposition that meets the full spectrum of clients' financial needs. The ability to provide clients with products and services that cut across typically discrete banking solutions is Citi's unique strength and speaks to the scale, depth and diversity of its range of businesses."

Citigold Private Client also fits squarely into Citibank's strategy of servicing clients across the entire wealth continuum, accompanying them as they grow in affluence along their wealth journey. From the affluent (Citigold), to the HNWI, to the ultra HNWI

(Citi Private Bank), Citibank has a customized proposition to suit the appropriate needs of clients in each segment as they grow in wealth and the sophistication of their financial needs.

The Asia Pacific region, which is recovering faster than other global economies, is expected to be one of the strongest drivers of global wealth in the coming years. According to the Capgemini-Merrill Lynch Wealth Report 2009, the combined wealth of Asia Pacific's HNWIs<sup>1</sup> is estimated to grow at an annual rate of 12.8 per cent by 2013, surpassing the global average of 8.1 per cent.

“With Citi’s legacy of more than 100 years in Asia, and its market leadership in the wealth management space, we are well-placed to serve the rapidly increasing affluent population in the region starting from the affluent up to the mega-wealth segment, offering them wealth management solutions that are in tandem with their wealth stage and financial needs. We expect our wealth management business to surpass estimated annual growth rates of the combined wealth of HNWIs in Asia,” added Mr. Larsen.

Hong Kong and Singapore, well-established markets with a concentration of the affluent and conducive regulatory frameworks, were chosen as launch markets. Beyond this, the Citigold Private Client proposition will be rolled out across the region in phases. India and Taiwan are scheduled next for implementation in the second half of the year, followed by Korea, Japan, Malaysia, Indonesia and Philippines.

With Citigold Private Client, clients will benefit from having a disciplined portfolio-based wealth management strategy personalized for them in accordance with their risk appetites and wealth management goals. Rather than a product-driven, piece-meal approach, Citigold Private Client examines clients’ assets in totality, across personal and business wealth, before structuring client portfolios by employing the entire range of financial products and services. Clients have access to a broad suite of Citi’s products, from transactional banking to investment products to business banking, as well as its world-class research and advisory services and its unrivalled global banking network.

In addition, Citi’s unique wealth management proposition adopts a team-based approach where clients are served by a dedicated Citigold Private Client banker and service specialists, together with a team of financial professionals including treasury and investment consultants and portfolio counselors, business bankers and financial advisors. The banker and investment consultants regularly revisit clients’ goals and review their portfolios to ensure that the wealth management plans stay relevant and robust.

Mr. Weber Lo, Chief Executive Officer and Country Business Manager, Citibank Global Consumer Group, Hong Kong, said, “We are proud that Citibank, once again, is setting the standards for the premium banking segment in Hong Kong. In 2001, we were the

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<sup>1</sup> High-Net-Worth Individuals (HNWIs) have at least US\$1 million in investible assets, excluding primary residence, collectibles, consumables, and consumer durables. Source: Capgemini-Merrill Lynch World Wealth Report 2009

first bank in Hong Kong to revamp priority banking to wealth management services. Today, with the launch of Citigold Private Client, we redefine the high-net-worth market again by offering, not only customized solutions and advices for this segment, but also the convenience of our local retail network and unmatched overseas coverage of the Citi global network.

In conjunction with the launch, a new Citigold Private Client Center was opened today. The exclusive 9,000 sq ft center houses 12 private client meeting rooms, spacious lounges, Internet banking kiosks and has been designed with keen attention to detail and sophisticated finishes that include contemporary curated art. Plasma TVs, internet access and video-conferencing facilities within the conference room are some of the technology features available at the centre as well.

Address of the Citigold Private Client Center: 6/F, Wheelock House, 20 Pedder Street, Central.

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About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through Citicorp and Citi Holdings, 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, and wealth management. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

## ANNEX

### **Details of the Citigold Private Client proposition**

#### ***Overview***

Citigold Private Client is a unique wealth management proposition that focuses on delivering a disciplined, portfolio-based wealth management strategy that takes care of clients' total wealth, including personal and business wealth, in accordance with their risk appetites and wealth management goals.

Clients have access to a broad suite of products and services offered across Citi's franchise – from transactional banking to investment products to business banking – as well as its world-class research and advisory services and its unrivalled global banking network.

The Citigold Private Client proposition is for high-net-worth individuals with assets under management of between US\$1 million and US\$10 million.

#### ***Service and delivery model***

*Team-based approach:* Clients are served by dedicated Citigold Private Client banker and service specialists, together with a team of financial consultants including treasury and investment consultants and portfolio counselors, business bankers and financial advisors. Clients also have access to regional and global teams in areas such as trust services, trade and investment banking.

*Personalized service:* Senior bankers have been handpicked to serve clients who will enjoy a high degree of customer contact and customization in advice and solutions provided.

#### ***Products and services***

Citigold Private Clients have access to an expansive range of products and services that are offered by businesses across Citi. These products and services are carefully assessed and evaluated to determine their suitability for individual clients. They include:

- A full range of everyday banking products, including an exclusive credit card
- Transaction, call and term deposits in all major currencies, and a full range of premium deposits
- An expansive range of retail and wholesale managed funds and structured products
- Financial advisors with access to key major exchanges globally

- Advice on and access to investment-grade bonds and fixed interest in global and regional markets
- Access to separately managed and discretionary portfolio solutions
- Lending secured against a variety of assets ranging from residential and commercial property, cash and bonds, equities and managed funds
- Combined solutions for Personal and Business Banking
- Trust services
- Access to a select range of alternative investments such as hedge funds, private equity funds and structures

### ***Exclusive Benefits***

All Citigold Private Client clients will be accorded with the signature VIP treatment they deserve. From credit cards with specially designed features and no annual fees, to exclusive interest and foreign exchange rates, they can be assured of an unrivalled set of privileges, including:

- Exclusive credit card with no annual fees and exclusive member features
- Privileged interest and foreign exchange rates
- Access to special Citigold Private Client events and rewards
- Access to Citigold Private Client centers

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