



For Immediate Release
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Citi's Partnership with UNDP Strengthens across Asia

(HONG KONG) Citi's partnership with the United Nations Development Programme (UNDP) in Asia Pacific has strengthened further in 2020. UNDP, which works to eradicate poverty, partnered with Citi to raise important funds over the course of the year in the fight against COVID-19.

Citi's support is being utilized for the most vulnerable and marginalized communities across the region including families below the poverty line, women at risk and migrant workers.

It is also being used to provide socio-economic recovery and livelihood support, including food rations, medical supplies and personal protection equipment, to those most impacted from COVID-19, due to loss of livelihood and inaccessibility to healthcare and essential needs. Projects across the region are underway, which includes providing close to 9,000 vulnerable women living in rural poverty with food baskets and health and sanitation kits in Bangladesh and providing skills, training and support for female entrepreneurs and women working in the heavily-impacted tourism industry to find alternative means of livelihood in Sri Lanka.

In Asia Pacific, Citi committed US\$1 million of trading revenue to UNDP through an employee-led initiative by several Markets and Securities Services businesses including Regional Cash Equities, Rates & Currencies, and Corporate Sales & Solutions.

The bank also donated US\$500,000 as part of the Double the Good employee donation campaign, where for every \$1 donated by a Citi employee in support of COVID-19 relief, Citi donated \$1 to UNDP as the selected organization for the region.

"Our partnership with UNDP has provided important support to communities across Asia Pacific. I am proud that thousands of Citi colleagues have joined in this partnership, making a real difference to people in need during a challenging time. We look forward to our continued collaboration with UNDP," said Peter Babej, Citi Asia Pacific CEO.

"A pandemic of this magnitude requires governments, UNDP, and the private sector to come together to help communities on urgent health needs, multi-sectoral crisis management and a socio-economic response," said Kanni Wignaraja, UN Assistant Secretary-General, and Regional Director for UNDP in Asia and the Pacific. "The commitment from Citi and its employees is timely and much appreciated as it allows UNDP to immediately reach out to people most affected by COVID-19. If we are to emerge from this crisis stronger and more resilient, we need strong partners like Citi to be part of #NextGenUNDP, to help countries make sustainability-driven choices to underpin recovery and progress."

The work with UNDP builds on the successful Youth Co:Lab programme which is part of the bank's global Pathways to Progress initiative. Co-created by UNDP and the Citi Foundation, Youth Co:Lab is the largest youth social entrepreneurship movement in Asia Pacific. Since its inception it has been positioning young people front and center to solve the region's most pressing challenges and building up an ecosystem to connect them with incubators, accelerators and investors to turn solutions into viable business models.



In response to COVID-19, young social entrepreneurs in Youth Co:Lab's network are repurposing their operations, skills, and creativity to help their communities respond to the pandemic.

In the Philippines, Life Cycles paired up hospitals, grocery stores, drugstores, and local government units with generous bicycle donors to ensure frontline staff and essential workers could get to work during periods of movement restriction in the country.

In Bangladesh, agri-tech start-up iPage is helping to bridge the gap between smallholder farmers and local consumers amidst nationwide shutdowns and movement restrictions due to the pandemic. With the proper precautions in place, they are able to serve up to 100 orders in Dhaka city daily and help their partner farmers who were experiencing unprecedented difficulties to sell their produce on time at fair prices.

Some 25 markets across Asia Pacific have joined the Youth Co:Lab program. To date, it has reached over 75,000 participants through national dialogues, regional summits and social innovation challenges.

It has also benefitted over 7,100 young social entrepreneurs, helped launch or improve nearly 650 youth-led social enterprise and established partnerships with over 180 key ecosystem players to strengthen the Youth Empowerment Alliance.

In Hong Kong, the Youth Co:Lab Hong Kong Dialogue 2020 will be held in early December in collaboration with the Hong Kong Council of Social Service, with the theme "Making Progress in Fostering Equalities". The Dialogue will discuss and examine the needs of marginalized and disadvantaged children and youth and identify solutions to enhance inclusion and ensure equal opportunities and outcomes for them.

The work Citi has done with UNDP through the pandemic is complemented by donations from Citi offices in the region towards COVID-19 relief efforts, part of which are helping to provide protective equipment and medical supplies for frontliners. Additionally, Citi Foundation donated \$1.5 million towards immediate relief funding across Asia Pacific which is aiding in relief and recovery for members of vulnerable communities, including through food ration distributions and community healthcare efforts.

Photos:



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