

**For immediate release**  
**Citigroup Inc. (NYSE symbol: C)**  
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## **Citigroup Donates US\$3.9 Million to Financial Education for the Poor**

### ***Announcement made at Opening of Inaugural Asia Microfinance Forum***

Beijing, China – Citigroup today announced a US\$3.9 million grant to teach millions of poor people around the world about important financial concepts that will help them make more informed financial decisions and improve their standard of living. The curriculum for this ambitious project was introduced publicly for the first time in conjunction with the Asia Microfinance Forum being held in Beijing.

The Financial Education for the Poor project is funded by the Citigroup Foundation, and designed and managed by international non-profit group, Microfinance Opportunities, in collaboration with Freedom from Hunger, a leader in adult curriculum development and integration of education with microfinance. The program aims to rapidly advance financial education for the poor in countries such as China through regional and country workshops that will result in a global network of financial educators.

“What makes this project so important is that by teaching good money management practices regarding earning, spending, saving and borrowing, financial education enables poor people to better manage their money and financial options, and improve their wellbeing. For the microfinance institutions, the informed customer makes for a better bottom line,” said Monique Cohen, President, Microfinance Opportunities.

“We are very pleased to fund this innovative program which will bring a new level of knowledge and skills to microfinance clients. It demonstrates the role that long-term multi-stakeholder partnerships can have in creating sustainable and high impact approaches to help low-income households and reduce poverty”, said Robert Morse, CEO, Corporate & Investment Banking, Citigroup Asia Pacific.

Over the next two years, the program will train and provide technical assistance to master trainers at more than 60 microfinance institutions (MFIs) who will in turn teach at least 2 million illiterate and semi-illiterate people around the world. The training uses a cutting-edge curriculum on budgeting and cash flow, debt management, savings, financial negotiation and banking services, as well as best practices in adult education and evaluation. New modules on consumer protection, risk management, insurance and remittances are under development along with the adaptation of existing modules to target poor youth in developing countries.

Several local Chinese organizations participated in a special introductory workshop held in Beijing in advance of the Forum, including the China Foundation for Poverty Alleviation, China Association for Microfinance, Rural Development Institute of the Chinese Academy of Social Sciences, Mercy Corps China, Citigroup Microfinance Training Center, China Banking Association, and the Women’s Development Department of the All-China Women’s Federation. Each will have the opportunity to participate in a 10-day master trainer workshop held later this year where the organizations will learn to use the complete training toolkit and adaptation guide, and then start rolling out the training through their respective organizations and networks.

The Financial Education for the Poor curriculum is a result of three years of collaborative research and rigorous testing with microfinance institutions in six countries to develop an effective financial education toolkit to help the world's poor people increase, protect and improve management of their assets. The Citigroup Foundation also funded this development phase.

Citigroup is also the lead sponsor of the inaugural Asia Microfinance Forum, the largest international microfinance event ever held in China. Held from March 21-24, the conference aims to promote constructive dialogue, information-sharing and new partnerships that will lead to increased access to basic financial services for poor communities in Asia Pacific. More than 250 microfinance practitioners are attending the conference and the program includes speakers from 20 countries.

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### **Citigroup**

Citigroup (NYSE: C), the leading global financial services company, has some 200 million customer accounts and does business in more than 100 countries, providing consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, insurance, securities brokerage, and asset management. Major brand names under Citigroup's trademark red umbrella include Citibank, CitiFinancial, Primerica, Smith Barney, and Banamex. Additional information may be found at [www.citigroup.com](http://www.citigroup.com)

The Citigroup Foundation focuses its grants primarily in three areas: financial education, educating the next generation, and building communities and entrepreneurs. Additional information may be found at [www.citigroup.com/citigroup/corporate/foundation/](http://www.citigroup.com/citigroup/corporate/foundation/)

### **Microfinance Opportunities**

Microfinance Opportunities was established in 2002 as a microenterprise resource center that promotes client-led microfinance. It seeks to help poor people increase their access to well-designed and delivered financial services. Microfinance Opportunities provides action-research, training and technical assistance in three areas focused on the clients of microfinance services: Financial Education, Microinsurance and Client Assessment.

### **Freedom from Hunger**

Founded in 1946, Freedom from Hunger is a nonprofit, international development organization bringing innovative and sustainable self-help solutions to the fight against chronic hunger and poverty. Freedom from Hunger specializes in ensuring that the poor have access to microfinance and health protection services, and life skills training to achieve food security for their families.

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