

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)*

Jakarta, September 22, 2020 – Citi and the Citi Foundation recently announced a collective commitment of IDR 500 billion in philanthropic investments to advance economic opportunities and employability for youth from low-income and underserved communities in Asia Pacific 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 cases¹.

¹ *Tackling the COVID-19 youth employment crisis in Asia and the Pacific: ILO and ADB, 2020*

An ILO Indonesia data, shared during a forum conducted by Indonesian Business Links and Citi Indonesia, shows that since the beginning of the pandemic in Indonesia, 1 in 6 youth in the country were unemployed. This means that 15.1% of the youth in Indonesia are jobless and does not have any skills training, whereas 52% of the population are high school/vocational school graduates, while the remaining 48% are university students.

Batara Sianturi, CEO Citibank NA., Indonesia (Citi Indonesia) said "The youth is the pillar and hope of our nation. That is why Citi Indonesia, under the umbrella of Citi PeKa (Peduli dan Berkarya), focuses its community efforts on the empowerment of the youth. Citi Indonesia welcomes the expansion of the [Pathways to Progress](#) initiative, launched by Citi and Citi Foundation around the world, particularly in Asia Pacific to create new jobs. This is also in line with the Indonesian government's strategy to reduce unemployment rate as a means to further improve the economy and create more jobs."

On its employment and training, Citi has committed 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:

- 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

- 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

Since 1999, the Citi Foundation, has been actively engaged across Asia Pacific, investing over IDR 4 trillion in grant funds. In Indonesia, Citi Foundation has invested more than IDR 44 billion to implement Pathways to Progress initiatives. 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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For further information, please contact:

Puni A. Anjungsari

Country Head of Corporate Affairs
Citi Indonesia (Citibank N.A., Indonesia)
Email : puni.anjungsari@citi.com
Phone: +628119788996

About Citi Indonesia

Citibank, N.A., Indonesia (Citi Indonesia) is a branch of Citibank, N.A, New York, USA. Citibank, N.A., Indonesia has been in Indonesia since 1968 and is one of the country's largest foreign banks. Citibank operates 10 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citibank has consumer transaction networks of around 33,000 payment points and corporate distribution networks of around 6,000 locations in 34 provinces. Citibank, N.A., Indonesia is connected to ATM Bersama networks with more than 70,000 ATM terminals throughout Indonesia.

In 2020, Citibank Indonesia received a prestigious award as Best International Bank in Indonesia from Finance Asia, while in 2019 the bank was named as **Best International Bank in Indonesia** from Asiamoney, **Best Corporate/Institutional Digital Bank in Indonesia** from Global Finance and **Wealth Management Platform of the Year in Indonesia** from Asian Banking and Finance.

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