



**Press Release**

**For Immediate Release**

## **Citi appoints Sustainability & ESG Banking head for Asia Pacific**

**Hong Kong / Singapore, September 20, 2021** – Citi has appointed Rapheal Mun to the new position of Head of Sustainability & Corporate Transitions (SCT) for Citi's Banking, Capital Markets and Advisory (BCMA) group in Asia Pacific.

Rapheal will lead BCMA's sustainability and Environmental, Social and Governance (ESG) strategy and client engagement in the region. She will work closely with sector, country and product teams to drive strategic sustainability dialogue with our clients, and maximise the business opportunities generated by the global shift towards more sustainable business practices and the transition to net-zero.

Rapheal will relocate to Singapore from London.

Citi's SCT team was formed in May 2020 and is co-headed by New York based Bridget Fawcett and London based Keith Tuffley. Rapheal will report to Jan Metzger, Head of APAC BCMA with matrix reporting lines to Keith Tuffley and Amol Gupte, Citi Country Officer Singapore.

"Finance has a critical role to play in supporting other companies in developing more sustainable business models. As a firm we see this not just an opportunity to lead, it's also an opportunity to work with our clients to achieve their sustainability goals, decarbonize their businesses, and to be the world's leading bank in driving the transition to a net-zero emissions economy. Asia Pacific is core to this mission and Raphael will be a great partner for our clients in the region," said Keith Tuffley.

"This new position in the region underlines the role Asia Pacific has to play in Citi's sustainability strategy and delivering best-in-class solutions to our clients across the region. Many are actively seeking solutions by investing in new technologies and innovations, pursuing M&A activity, and raising green capital to fund their sustainability ambitions. I am delighted to welcome Raphael to the region and I am confident she will lead the team to build further on the progress we are already making," said Jan Metzger.

Year to date Citi has raised over US\$30bn in sustainable financing for Asian clients, a record year already for the bank.

Rapheal is currently a senior banker in EMEA Project & Infrastructure Finance where she has originated and executed numerous innovative and market-leading financings, with a focus on renewables and energy transition. She has over 19 years' experience across structured finance, infrastructure, power, energy and real estate.

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## Notes to editors

- Citi was recently awarded Best Bank for Transition Strategy in the Euromoney ESG Global Awards for Excellence 2021.
- In 2019, Citi met its \$100 Billion Environmental Finance goal four years early. In April 2021, we announced a US\$500bn environmental finance goal and US\$1 trillion sustainable finance goal, all by 2030.
- In order for a transaction to be counted toward the new goal, it must meet one or more established criteria: renewable energy, clean technology, water quality and conservation, sustainable transportation, green buildings, energy efficiency, circular economy and sustainable agriculture and land use.
- Circular economy and sustainable agriculture and land use are new criteria for the \$500 Billion Environmental Finance Goal. We believe the production materials and the management of food production and land use reflect major sources of emissions and related solutions are key to climate change mitigation.
- At our April 2021 update, Citi also said it will not provide project-related financing for new thermal coal mines or significant expansion of existing mines, and has set targets to phase out our financing of mining companies deriving  $\geq 25\%$  of their revenue from thermal coal mining.
- By the end of 2025, we will reduce our credit exposure to these companies by 50% from a 2020 baseline and after 2025, we will no longer facilitate capital markets transactions or mergers and acquisition advisory and financing for these companies.
- By the end of 2030, all remaining exposure to these companies will be reduced to zero.
- Since 2001, we have also worked to measure, manage, and reduce the direct environmental impacts of our operations by tracking energy use, greenhouse gas emissions, water use, waste, and green building initiatives. We remain committed to reducing the environmental footprint of our 7,000 facilities in close to 100 markets. Much of this focus is on ensuring our property portfolio is greener with clear and responsible targets.
- At the end of 2020, Citi achieved its goal to use 100% renewable electricity for facilities globally.
- During the last 12 months, Citi achieved our global environmental impact goal to source renewable electricity for 100% of our facilities in the region. We achieved this through sourcing regional International Renewable Electricity Certificates (i-RECs) and using our own renewable electricity.
- Our LEED certified (green building rating system) footprint increased 10% in 2020 and we further reduced our energy consumption and waste consumption Asia Pacific in the last year.
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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](mailto:puni.anjungsari@citi.com)  
Phone: +62 818 877 016

**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 2021, Citibank Indonesia received the prestigious award as **Best International Bank** in Indonesia from Finance Asia and also as **Digital Bank of the Year** during The Asset Triple A Digital Awards 2021.

Further information can be obtained at Website: [www.citigroup.com](http://www.citigroup.com) | Twitter: @citi | YouTube: [www.youtube.com/citi](http://www.youtube.com/citi) | Blog: <http://blog.citigroup.com> | Facebook: [www.facebook.com/citiindonesia](http://www.facebook.com/citiindonesia) | LinkedIn: [www.linkedin.com/company/citi](http://www.linkedin.com/company/citi). To enjoy a digital banking experience, please visit [www.citibank.co.id](http://www.citibank.co.id).

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