

PRESS RELEASE

For Immediate Release

Citi Indonesia and PT Ashmore Asset Management Indonesia Signed Memorandum of Understanding to Expand Diversification in Wealth Management

Jakarta, 17 April 2017 – Citi Indonesia today announced a partnership with PT Ashmore Asset Management Indonesia (Ashmore) by signing a Memorandum of Understanding to expand diversification in wealth management to the customers. Entering the initial step of the cooperation, Citi Indonesia will market mutual fund product managed by Ashmore named Ashmore Dana Progresif Nusantara. This partnership, in combination with 4 pillar of excellence in Citi's wealth management i.e. advisory, insights, expertise team, and privileges, strengthens the reputation of Citi Indonesia as a global financial institution with the best service in wealth management in Indonesia.

In addition to the signing a MoU with Ashmore, Citi Indonesia today also conducted a journalist class to increase the knowledge of the journalists with respect to the recent issues in banking, and particularly in investment, through which the class is delivered in an interactive simulation of various market scenarios and conditions. Led by **Harsya Prasetyo Head of Retail Banking Citi Indonesia**, the class themed 'The Art of Risk Profiling' emphasizes the importance of risk profiling as the key success factor in investing.

Batara Sianturi Chief Executive Officer of Citi Indonesia said, "Citi Indonesia welcomes the cooperation with PT Ashmore Asset Management Indonesia to expand diversification in wealth management to the customers. In line with Citi's mission to enable growth and economic progress, we are optimistic that the partnership will provide an optimum benefit to our customers and strengthen the development of wealth management industry in Indonesia."

As a pioneer in wealth management service in Indonesia, Citi is strongly committed in providing investment solution to the customers and consistently organizes series of education on products, market's movement and development, as well as comprehensive knowledge so that the customers are able to take the best decision in their wealth management together with Citi.

Arief Cahyadi Wana Director of PT. Ashmore Asset Management Indonesia said, "Together with Citi Indonesia, we have a commitment to enhance the wealth management industry through our superior products and education series for the customers and public. The partnership with Citi, a global bank in which it operates in Indonesia, presents Ashmore with huge potential to raise its market share. Through Ashmore Dana Progresif Nusantara mutual fund, the customers of Citi Indonesia will get an alternative investment equity asset class and optimal return on their investment over the long term."

Ashmore Dana Progresif Nusantara mutual fund is aimed at obtaining long-term capital gains through investing in equity securities that are listed in the Indonesia Stock Exchange, including by investing in companies with small capitalization, or small-cap companies.

Ashmore Dana Progresif Nusantara will make investments with an investment portfolio composition of at least 80% of the Net Asset Value and a maximum of 100% of the Net Asset Value of equity securities that are listed in the Indonesia Stock Exchange with the provision that at least 50% of the equity securities concerned are equity securities issued by small-cap corporations (with a market capitalization of Rp 30 trillion or less).

Beside that, 0-20% of the Net Asset Value that is allocated in domestic money market instruments and/or debt securities issued (with a maturity of no more than 1 (one) year and/or a residual maturity of less than 1 year and/or a term deposit) – in compliance with the law and regulation in Indonesia. The Ashmore Dana Progresif Nusantara mutual fund received awards as the 3-year best-performing mutual fund in 2016 for the category of assets above Rp 1.5 trillion.

Harsya Prasetyo Retail Bank Head of Citi Indonesia enthusiastically welcomed Citi Indonesia's collaboration with Ashmore, "For more than 15 years Citi Indonesia has been serving our customers in wealth management with excellence service, especially by continuously prioritizing the principle of prudence. By showcasing its strong commitment in Indonesia, Ashmore has proved its consistency in delivering good performance so that we are optimistic that this cooperation will further open the opportunity to our customers in increasing the growth of their asset."

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About Citi Indonesia

Citi Indonesia is a fully-owned subsidiary of Citigroup, Inc. – New York, USA. Citi has been in Indonesia since 1968 and is one of the country's largest foreign banks. Citi operates 10 branches in six major cities in Indonesia - Jakarta, Bandung, Surabaya, Semarang, Medan and Denpasar. Citi also has one of the largest consumer transaction networks with 33,000 payment points and one of the largest corporate distribution networks with 4,800 locations in 34 provinces. Citibank N.A., Indonesia is part of ATM Bersama networks with more than 70,000 ATM terminals throughout Indonesia.

Citi Peka (Care & Create Something Impactful) acts as an umbrella for all Citi Indonesia community activities funded by the Citi Foundation. Established in 1998, Citi Peka focuses on empowerment and awarding programs to micro entrepreneurs and microfinance institutions. It also seeks to enhance the abilities of the youth, as well as to develop the financial capacities of school-age children, farmers and mature aged women in the operational areas of Citi Indonesia. For more than 18 years, Citi Peka has partnered with over 56 organizations to implement 34 programs with funding of more than US\$

10 million which has reached more than 800.000 people. Guided by the principle of "More than Philanthropy", Citi Peka involves more than 90% of Citi employees as volunteers in various community activities.

In 2017, Citi Indonesia has received various awards, including in The Asset Asian Triple-A Awards as **Best e-Bank in Indonesia, Best Bank – Global in Indonesia, Best Corporate and Institutional Bank – Global in Indonesia, Best Corporate Bond in Indonesia, Best Liability Management in Indonesia, and Best Digital Bank in Indonesia**. In 2016 Citi Indonesia gained various awards from The Asset Triple-A Awards and from Global Finance as **The Best Digital Bank**, from Finance Asia and Alpha Southeast Asia as the **Best Foreign Bank in Indonesia**, from SWA Magazine as one of the **Best Companies in Creating Leaders from Within**, from Warta Ekonomi magazine for **Best Digital Innovation Award for Banking in the Category of Top 1 Foreign Bank**, from Global Finance as **Best Digital Corporate/Institutional Bank**, from Euromoney at the Asian level of **Best Bank for Transaction Services in Asia**, as well as from Mix magazine in the **Best Corporate Social Initiative 2016 as Best Employee Volunteering**. Over the course of 2015, Citi also received various awards including **Best Bank** in the Triple-A Asset Awards, **Best Tax Payment Bank in Indonesia** from Treasury Office VII of the Indonesian Tax Office, **Best Service Provider - Transaction Bank** from The Asset Magazine, 2015 Service Quality Award from Service Excellence Magazine in collaboration with Carre – the Centre for Customer Satisfaction & Loyalty (Carre CCSL), **Best Foreign Bank in Indonesia** from Global Banking & Finance Review, and **Best Consumer Digital Bank in 2015 (Indonesia)** from Global Finance Magazine.

Further information can be obtained at: Website: www.citigroup.com | Twitter: [@citi](https://twitter.com/citi) | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citiindonesia | LinkedIn: www.linkedin.com/company/citi

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About Ashmore Asset Management Indonesia

PT. Ashmore Asset Management Indonesia (PT AAMI), which was established in 2012, is a Joint Venture company, the majority of whose shares are owned by the Ashmore Group plc. The Ashmore Group is based in the UK and specializes in investments in developing countries. PT AAMI started to launch Mutual Fund products in February 2013 with funds under management of Rp 576 billion. Its total funds under management as of December 31, 2016 stood at US \$52.2 billion. PT AAMI has collaborated with nine banks and one securities firm as distributors of Ashmore Mutual Fund products.

PHOTO GALLERY



Jakarta, 17 April 2017 –Citi Indonesia announced its partnership with PT Ashmore Asset Management Indonesia (Ashmore). On the picture is the board of management Citi Indonesia and Ashmore after the MoU Signing ceremony which is held today in Jakarta. (From left to right) **Steven Satya Yudha, Head of Sales and Distribution PT Ashmore Asset Management Indonesia; Eddy Hartanto, Director of PT Ashmore Asset Management Indonesia; Michael Winter, Head of Business Pan Asia; Arief Cahyadi Wana, Director of PT Ashmore Asset Management Indonesia; Rusmin Mudjiyanto, Head of Wealth Management Citi Indonesia; Batara Sianturi, CEO Citi Indonesia; Harsya Prasetyo, Head of Retail Banking Citi Indonesia; Alvin Sariaatmadja, Commissioner of Surya Citra Media Group**



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