



PRESS RELEASE

For Immediate Release

Citi Foundation's Pathways to Progress Expands Globally With a Three-Year \$100 Million Commitment to Prepare 500,000 Young People for Today's Competitive Job Market

Addresses Findings of a New Global Study Showing Youth Optimism Is High but Opportunities and Skills are Lacking

Jakarta, September 28, 2017 – Citi this year announced a global expansion of the [Pathways to Progress](#) initiative led by a Citi Foundation investment of \$100 million to connect 500,000 young people, ages 16-24, to training and jobs over the next three years. This is the largest philanthropic commitment in the Citi Foundation's history. Pathways launched in 2014, with a \$50 million effort that helped more than 100,000 young people across ten cities become career-ready through first jobs, internships, and leadership and entrepreneurship training.

The expansion also includes a commitment to have 10,000 Citi employees volunteer to serve as mentors, coaches and role models to young people and support their career progress.

Pathways to Progress aims to help reduce youth unemployment in key cities around the world and improve the quality of the youth workforce. Globally, the youth unemployment rate is three times higher than the adult unemployment rate¹, which reflects a gap in the skills and networks many young people currently possess and what is required by many employers or needed to successfully launch an income-generating business.

"The playing field isn't level for all young people and Citi wants to help change that," said **Citi CEO Michael Corbat**. "Mentors, internships and exposure to a variety of career opportunities help young people get a foot in the door and provide the foundation they need to thrive in their careers – those are the things *Pathways to Progress* helps provide to those who might not have access to them otherwise. Young people consistently say they want to pursue careers that allow them to contribute to important societal issues, and I firmly believe that matching that ambition with the skills provided through *Pathways* will benefit all of us when they enter the workforce."

Chief Executive Officer Citi Indonesia Batara Sianturi stated, "In Indonesia, our citizenship focus has been tailored largely on youth, especially in the area of entrepreneurship, employability skills enhancement, and financial literacy. Recently we launched Citi Indonesia Young Investor which helps enabling growth and economic progress for the future leaders in this country."

Global Expansion of *Pathways to Progress*

Through the expansion of *Pathways to Progress*, Citi and the Citi Foundation continue to work with municipal and community leaders to help young people secure jobs, begin to engage in the formal economy, and contribute positively to their cities. \$50 million will be invested in the U.S. and \$50 million will be invested internationally, with a target of to reach 500,000 young people globally.

¹ http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_337070.pdf



During US-ASEAN Women's Leadership Academy: Women Who Lead session as one of the panelists for Young Southeast Asian Leader Initiative at the @america, Pacific Place today, **Country Head of Corporate Affairs Citi Indonesia Elvera N. Makki** remarks, "In Indonesia through Citi Peka (Peduli and Berkarya), we have made collaborations with several nonprofit institutions to equip the young generation of Indonesia to be ready for economic opportunities and enable them to compete in the global era. In this two years alone until mid-next year, our beneficiaries comprises of 7,500 high school and vocational students from more than 25 schools in 5 cities, 2,200 elementary students from 7 schools in 4 cities, 350 young people residing in industrial area of Karawang and Bekasi, as well as more than 450 young entrepreneurs in heritage sites of Toba Lake, North Sumatra and Yogyakarta, Central Java. "

Furthermore, **Elvera** adds, "Over the past 12 years, Citi Microentrepreneurship Awards Indonesia has attracted more than 5,000 microbusiness participants and awarded grants worth over USD 1.1 million to more than 100 micro-entrepreneurs in this country."

Global Youth Survey 2017: Economic Prospects & Expectations

In conjunction with the expanded *Pathways to Progress* investment, the Citi Foundation is also releasing the [results of a survey](#) of young people that will help inform the focus of its programs and partnerships. The study, conducted by Ipsos, found that despite political, economic, and social upheaval, young people around the world are optimistic about their career prospects, but face the reality of limited skills and opportunities.

Key survey findings include:

- Despite uncertainty and change across the globe, **70% of young people are optimistic about their career prospects**. Optimism is even higher in cities across developing markets including in Jakarta, and the fact remains that **worldwide 71 million young people are looking for work**.²
- More often than not, **there is a mismatch in the jobs youth have and what they want to do**. Globally, 55% of employed young people are currently working in an industry that they don't aspire to work in.
- **78% of young people believe internships/apprenticeships are critical for success**; however 60% say there aren't enough of these opportunities.
- **Three out of four young people are willing to work long hours** and take risks to achieve their career aspirations.
- **Youth have the entrepreneurial spirit but are not starting businesses**. Nearly 70% of young people surveyed aspire to be entrepreneurs, yet only 6% are actual entrepreneurs at present.

The global youth survey polled more than 7,000 young people ages 18-24 in 45 cities across 32 countries on all the continents except Antarctica between November 2016 and January 2017 (including Jakarta, Indonesia).

For more information about *Pathways to Progress* and the study visit www.citifoundation.com Follow @Citi on Facebook, Twitter, Instagram and LinkedIn, and use the hashtag #Pathways2Progress to view more insights from the research and join the discussion with those interested in youth empowerment.

² http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_513739.pdf



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About Citibank Indonesia

Citibank Indonesia is a fully-owned subsidiary of Citigroup, Inc. – New York, USA. Citibank 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 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.

In 2017, Citibank Indonesia has received various awards, including from Finance Asia as **"Best Foreign Bank in Indonesia"**, **"Best Bank in Compliance Reporting of Foreign Exchange Flows (LLD = Lalu Lintas Devisa) and Export Proceeds (DHE = Devisa Hasil Ekspor)"** by the Indonesia Central Bank, **"Best Bank in Indonesia"**, **"Best e-Bank in Indonesia"**, **"Best Corporate and Institutional Bank – Global in Indonesia"**, **"Best Corporate Bond in Indonesia"**, **"Best Liability Management in Indonesia"** from The Asset magazine and **"Best Perform in Custodian Bank"** along with **"Indonesia's Digital Innovation Award 2017 in Foreign Bank category"** from Warta Ekonomi magazine. In 2016 Citibank Indonesia earned various awards from The Asset Triple-A Awards as **"Best e-Bank in Indonesia"** 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 co-winner 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"**. PT Citigroup Sekuritas Indonesia (PT CSI) won **"Best Securities 2016"** in the category of assets above IDR 1 Trillion by Investor Magazine. Over the course of 2015, Citi also received various awards including **"Best Bank in Indonesia"** 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 | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citiindonesia | LinkedIn: www.linkedin.com/company/citi
To enjoy a digital banking experience, please visit www.citibank.co.id.

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Country Head of Corporate Affairs Citi Indonesia Elvera N. Makki represents Citi Indonesia as one of panelists at the . ASEAN Women's Leadership Academy: Women Who Lead for Young Southeast Leaders Initiatives (YSEALI) held in @america, Pacific Place (28/9). During her remarks, Elvera explained that Pathways to Progress global youth survey polled more than 7,000 young people ages 18-24 in 45 cities across 32 countries (including Jakarta, Indonesia) shows youth generation optimism on their career opportunities. Nevertheless, their opportunity and skill are still lacking to achieve succeed.



Pathways to Progress global youth survey polled more than 7,000 young people ages 18-24 in 45 cities across 32 countries (including Jakarta, Indonesia) shows that 70% of young people are optimistic about their career prospect, especially for those who lived in developing country, including Indonesia. 78% of young people believe internships/apprenticeships are critical for success; however 60% say there aren't enough of these opportunities. The survey also shows that youth generations has the entrepreneurial spirit but are not starting businesses. Nearly 70% of young people surveyed aspire to be entrepreneurs, yet only 6% are actual entrepreneurs at present.