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### Citigroup launches its Global Education initiative

**Citing the belief that strong financial education programs raise the quality of life for individuals, families and institutions and strengthen communities around the world, Citigroup and the Citigroup Foundation today announced a 10-year, \$200 million commitment to financial education. The commitment will include the 100 countries that Citigroup operates in around the world, including Russia.**

Today within this initiative, Citigroup Russia announces its latest grant to Financial Services Volunteer Corps (FSVC) to support credit reporting systems in Russia. FSVC volunteers from credit reporting and consumer data companies in the U.S. and Europe will lead training seminars on credit reporting issues. They will also advise project managers of private sector working groups attempting to set up credit bureaus. And finally, FSVC will use its experts to engage in public education efforts through meetings with business associations, consumer groups, and regional authorities, as well as publish articles and interviews designed to demystify credit reporting to the Russian public.

Integral to Citigroup's commitment is the formation of an Office of Financial Education. **Dara Duguay**, formerly the Executive Director of the non-profit Jump\$tart Coalition for Personal Financial Literacy in Washington DC, has been named to head Citigroup's Office of Financial Education, the financial services company also announced today.

Mobilizing its global force of employees to share their knowledge and expertise with the people they serve, Citigroup also announced today that every employee may take one day off each year to volunteer for a non-profit organization.

**Charles Prince**, Chief Executive Officer of Citigroup, said: *"Citigroup is a long-standing supporter of Financial Education. Through our efforts we have reached millions of people, helping them achieve their dreams by giving them the tools to manage their finances responsibly, make informed economic decisions, and achieve success. Today we are enhancing that commitment with new resources and a sharper focus backed by the energy and enthusiasm of the 275,000 employees of our company".*

President of Citigroup Russia, **Allan Hirst** said, *"Today we are announcing a new grant to FSVC at the amount of USD 75,000 to contribute to the ultimate creation of credit bureaus. Outreach and public education are absolutely crucial components of building credit bureaus. FSVC, as an independent, not-for-profit organization, is best placed as a central clearing-house for information, which can and will disseminate this information to all appropriate parties."*

Citigroup's increased commitment to Financial Education will come primarily in the form of grants from the Citigroup Foundation, supplemented by grants and programs from the business. The global financial services company currently supports financial Education projects in more than 40 countries.

Through its Office of Financial Education, Citigroup will identify new programs to promote Financial Education and drive the strategy and implementations of Citigroup's financial Education efforts. The Office of Financial Education will also mobilize the strength of Citigroup's global workforce.

**Dara Duguay**, head of Citigroup's Office of Financial Education, said: *"My experience shows that Financial Education is needed to turn money mistakes into money successes. I am excited to join Citigroup and lead its effort to identify and implement programs needed to help people get smart about money and to become self-sufficient and build wealth."*

Citigroup has created a new website that features information on our Financial Education programs, upcoming activities, and resources, including Citigroup's Financial Education Curriculum. The site can be found at [www.citigroup.com](http://www.citigroup.com)

Citigroup also named the nominees and the winner of the **Citigroup Journalistic Excellence Award (CJEA)** that was held in Russia for the first time. Having been singled out of 58 participating journalists, **Ilya Yefimchuk** of "Finance." weekly was confirmed as the first winner of CJEA for Russia by both the local judging panel and Columbia Graduate School of Journalism. The other nominees are **Maxim Sokolov** of "Namedni", NTV, who was best in "Originality of Thinking", and **Vadim Kondakov** of "Nedelya", REN-TV, who was named the winner in "Best Investigative Research".

The Citigroup Journalistic Excellence Award supports and advances quality business journalism through recognition of outstanding financial reporting and business writing across the globe. The contest is held in two stages: the independent Jury short-lists the three top finalists with further confirmation of the winner by Columbia Graduate School of Journalism. The most remarkable point of CJEA is the winner's participation in a business seminar in Columbia School of Journalism that offers participants rigorous workshops in the principal of finance and exposure to institutions, policy makers and prominent thought-leaders in the USA.

**Allan Hirst** continued, *"We are also pleased to name today the nominees and the winner of the Citigroup Journalistic Excellence Award. The huge interest to our contest once again confirms positive trends which are having place now in the business journalism in Russia. From our side we will continue helping to further enhance the professionalism, quality standards and responsibility of Russian business reporters."*