



**For Immediate Release**  
**Citigroup Inc. (NYSE: C)**  
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**Citi Sees Further Growth in Banking Clients Along Asian Trade Corridors**  
*Supply chain shift through ASEAN boosts bank's bottom line*

**Hong Kong** – Strong client growth in trade corridors has supported the bank's performance in the first half of the year in the region with growth of 18% in the bank's intra-Asia trade corridors.

Citi's client growth come through a series of key trade corridors in the Asia Pacific region that the bank has identified and invested further resources in which has supported growth. The bank's key corridors include Korea to ASEAN, Korea to China, Korea to India, Japan to ASEAN, Japan to China and China to ASEAN. The biggest growth in the first half of 2019 was seen along the Korea to ASEAN, China to ASEAN and Japan to ASEAN corridors.

"Intra-Asia is capturing a greater share of global trade and we expect to see continued strong growth as intra-Asian trade corridors expand further especially through ASEAN," said Gerry Keefe, Citi's Head of Corporate Banking, Asia Pacific.

Having recognized the shift in trade flows Citi put in place a strategy to capitalize on the ongoing growth along these corridors in recent years that is now paying dividends.

Citi opened additional Asia desks over 2017 and 2018 to help clients as they look to expand to new areas and markets across these corridors. The bank now has over 20 Asia desks in operation – including 11 China Desks and Japan desks in Thailand, Singapore, Vietnam, India and two in China.

"Our established network and product capabilities ensure that Citi is well placed to help clients mitigate risks and thrive in this environment," said Gerry.

The work Citi does for clients in these corridors includes capital raising, M&A, trade finance, cash management and FX hedging. Clients include all of Asia's major corporate champions and emerging champions and also leading companies in the Fortune 500 – where Citi already banks 90% of this group in the region.

"We are banking many of Asia's corporate champions and major MNCs with the country desks supporting clients globally. With a global network and in-depth local expertise in each of our markets, we are uniquely positioned to advise our clients as they think through this evolutionary process and the potential future optimization of their operations and supply chains," said Gerry.

## Notes to editors

Citi's Institutional Clients Group is scaled to serve MNCs, emerging market leaders, governments and investors that rely on our unique global network, insights and local market expertise to meet their banking needs. We serve clients across more than 160 countries and operate the largest proprietary payment network in the world with direct connectivity to the financial system in 98 markets allowing the opportunity to link our clients along the BRI to our wider global network. We have clearings and custody capabilities in 63 markets, and with direct clearing access to 232 clearing systems worldwide and trading floors in 77 and we facilitate around \$3-4 trillion of transaction flows on a daily basis.

This global footprint and product excellence positions us well to serve both traditional global businesses as well as next generation clients. Many of our relationships span over 100 years – during which time we've helped our clients grow and expand into new markets. These are valuable longstanding relationships and highly important to our franchise. And because we are an integral part of the core day-to-day operations, we should continue to grow with these clients as they expand further.

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## About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services and wealth management.

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