

Hong Kong

Business Summary

Citi was the first American financial institution to open in Hong Kong in 1902. Citi now has over 4,000 employees in Hong Kong and Macau, with expertise in corporate and investment banking, consumer banking, and private banking. Its Hong Kong and Macau operations encompass 27 Citibank branches, most of which include Citigold Centres, and 21 CitiFinancial branches.

Citizenship History

- Since 2003, Citi has given more than HK\$45 million (US\$5.8 million) in Citi Foundation grants and business donations to support around 100 community programmes in Hong Kong.
- With Citi's global commitment to improving financial literacy, the Citi Financial Education Series was launched in Hong Kong in 2005. This is a company-wide multi-programme effort to help provide individuals, families and communities with the knowledge and skills needed to make sound financial decisions. Since 2003, Citi Hong Kong's financial education programmes have benefited over 190,000 primary, secondary and university level students.
- Citi Hong Kong has contributed more than 30,000 hours to the community since 2003. In 2007 alone, Citi volunteers contributed over 11,600 hours, and more than 1,800 Citi staff, family members, friends and customers participated in Global Community Day.

Improving the Financial Quotient of Hong Kong's Future Investors

As internet usage expands, stock trading is becoming increasingly popular in Hong Kong. A survey conducted by Citi Hong Kong in 2007 on the financial management behaviour of secondary school students showed that 14% of respondents had already started investing, and 45% believed the stock market is an effective way to accumulate wealth.

Realising that many people lack sufficient knowledge to make good investment decisions, Citi Hong Kong launched the Citi Youth Investment Education Programme (CYIEP) to help equip Hong Kong's future investors with correct investment concepts. The programme targets students aged 16 - 19, and is jointly organised by Citi, the School Economic Times www.econschool.com and the Learning Society www.learningsociety.org.sg, funded by the Citi Foundation and supported by the Education Bureau of the HKSAR Government.

The first stage of CYIEP improves the students' investment knowledge through a series of seminars and workshops, which use case studies from investment portfolios to teach students about investment research methods and analytical skills. The second stage allows them to try out their investment skills in a virtual stock market. Students are allocated the hypothetical amount of HK\$200,000 (US\$25,000) and compete in an online trading game over two months. The final stage of the programme is the Financial Quotient workshop and awards presentation where financial management experts evaluate the students' performance and rationale for investment decisions, and give awards to the best performing teams.

The winners of the 2007 CYIEP were the "Young Gods of Stock" from Lions College who defeated more than 270 other teams by increasing the value of their virtual investment portfolio by 60%. All three 18-year old team members found the programme useful to increase their knowledge of investments, and financial management in general. Fong Cheuk Yin, winner of the 2007 CYIEP, said, "We realised the importance of gathering information and reading a lot of relevant information, such as stock price charts, US economic data, and the ups-and-downs of the Euro. This gave us further understanding about the correlation between this type of data and stock prices, and has made us smarter investors."

Citi is the only financial institution offering a programme like this to Hong Kong students, and CYIEP has been well received by the local education community. Yeung King Fai, Senior School Development Officer, Education Bureau of the HKSAR Government, said, "There is growing awareness of the need for financial education. We share the same view as Citi that it is very important for students to develop the correct attitudes towards money management and investments, and not regard investing as gambling or speculation."

CYIEP is being extended in 2008 and has already received applications from 2,157 students from 155 local secondary schools.

www.citibank.com.hk

Below:

The "Young Gods of Stock" from Lion's College were the winners of the 2007 Citi Youth Investment Education Programme: (L-R) Fong Cheuk Yin, Wong Man Ting, and Yuen Tsz Chun.



Citi Hong Kong's priorities include financial and economic education for youth, community development, the environment, and employee volunteerism