

**For immediate release
Citigroup Inc. (NYSE symbol: C)
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Citigroup sponsors “Financial Education for the Poor Project”

Curriculum presented in the Philippines via a master training conducted in Manila, Philippines

Makati City, Philippines – Citigroup is sponsoring the Financial Education for the Poor Project, a world-wide initiative to teach millions of poor people around the world about important financial concepts that will help people move from “poverty to prosperity” by making more informed financial decisions and improve their standard of living. The curriculum for this ambitious project is being launched in the Philippines via a training session to be attended by MFIs, MFI networks and training institutions and which is being held at the AIM Conference Center in Makati City, Philippines from September 19 - 28, 2006.

The Financial Education for the Poor project is funded by the Citigroup Foundation and represents a strategic collaboration between Microfinance Opportunities - an international non-profit group – and Freedom from Hunger - a leader in adult curriculum development and integration of education with microfinance. The projects aims to rapidly advance financial education for the poor around the globe, including the Philippines and South East Asia, through regional and country workshops that will result in a global network of financial educators. Citigroup has granted US\$3.9 million to support this initiative.

“What makes this project so important is that by teaching good money management practices regarding earning, spending, saving and borrowing, financial education enables poor people to better manage their money and financial options, and improve their wellbeing. For the microfinance institutions, the informed customer makes for a better bottom line,” said Monique Cohen, President, Microfinance Opportunities.

Kathleen Stack, Vice President, Freedom from Hunger added “an important feature of the curriculum is guidance to adapt it to local markets and different institutional contexts. This means making sure the learning modules work for different market segments including urban and rural men and women, young and old, literate and illiterate.”

“Quotation from Citigroup Philippines”

Over the next two years, the Financial Education for the Poor program will train and provide technical assistance to master trainers at more than 60 microfinance institutions (MFIs) who will in turn teach at least 2 million illiterate and semi-illiterate people around the world. The training uses a cutting-edge curriculum on budgeting and cash flow, debt management, savings, financial negotiation and banking services, as well as best practices in adult education and evaluation. New modules on consumer protection, risk management, insurance and remittances are under development along with the adaptation of existing modules to target poor youth in developing countries.

The project has already conducted a very successful master training of trainers workshop in Latin America, which was attended by first-class organizations from all over Latin America.

Attendees to the Philippines training include representatives from:

- MFIs: Alalay Sa Kaunlaran Sa Gitnang Luzo, Inc, Center for Agriculture and Rural Development MRI Development Institute (CARD), Negros Women For Tomorrow Foundation, Taytay sa Kauswagen, Inc.
- Training Institutions: Catholic Relief Services - LINKS Learning Center, Punla Sa Tao Foundation,
- Networks of Microfinance Institutions: Alliance of Philippine Partners in Enterprise Development, Microfinance Council of Philippines, Mindanao Microfinance Council, Visayas Cooperative Development Center

During the workshop, the organizations will learn to use the complete financial education training toolkit, which they will be able to adapt and share through their respective organizations and networks.

The Financial Education for the Poor curriculum is a result of three years of collaborative research and rigorous testing with microfinance institutions in six countries to develop an effective financial education toolkit to help the world's poor people increase, protect and improve management of their assets. The Citigroup Foundation also funded this development phase.

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Citigroup

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The Citigroup Foundation focuses its grants primarily in three areas: financial education, educating the next generation, and building communities and entrepreneurs. Additional information may be found at www.citigroup.com/citigroup/corporate/foundation/
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Freedom from Hunger

Founded in 1946, Freedom from Hunger is a nonprofit, international development organization bringing innovative and sustainable self-help solutions to the fight against chronic hunger and poverty. Freedom from Hunger specializes in ensuring that the poor have access to microfinance and health protection services, and life skills training to achieve food security for their families.

Microfinance Opportunities

Microfinance Opportunities was established in 2002 as a microenterprise resource center that promotes client-led microfinance. It seeks to help poor people increase their access to well-designed and delivered financial services. Microfinance Opportunities provides action-research, training and technical assistance in three areas focused on the clients of microfinance services: Financial Education, Microinsurance and Client Assessment.