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Citibank, N.A., Indonesia
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Citi Foundation Announces 2024 Global Innovation Challenge to Strengthen Nonprofits Pioneering Solutions to Homelessness

Jakarta, January 18, 2024 – The Citi Foundation (the “Foundation”) today issued a Request for Proposals (RFP) for its latest [Global Innovation Challenge](#), a funding model to help scale the impact of nonprofits around the world that are tackling some of society’s most pressing issues. The 2024 Global Innovation Challenge will provide a collective \$25 million or amounting Rp390 billion in catalytic funding to 50 community organizations working in novel ways to address homelessness.

Housing insecurity is a global concern, with the United Nations [estimating](#) that roughly 150 million people worldwide are homeless. This condition can have a significant economic impact on marginalized lower-class communities. One of them is the presence of street or abandoned children and marginalized groups.

“Today, homelessness is on the rise in many communities around the world and it manifests itself in different ways – all of which require unique solutions,” said Brandee McHale, President of the Citi Foundation and Head of Citi Community Investing & Development. “With this year’s Global Innovation Challenge, we are deploying philanthropic capital that will help unlock and operationalize innovative approaches to homelessness and catalyze lasting change in the lives of people globally.”

This latest Global Innovation Challenge builds upon Citi and the Citi Foundation’s long-standing track record of work in support of housing security, as evidenced by:

- For 13 straight years, Citi has been recognized as the [top affordable housing lender](#) enabling affordable housing developers to acquire, construct, rehabilitate, and refinance multifamily affordable housing across the United States
- Between 2020 and 2022, Citi financed and facilitated a total of \$30.2 billion toward affordable housing around the world, including affordable housing projects with green building certifications, contributing to its [\\$1 Trillion Sustainable Finance Goal](#)
- In Indonesia, Citi provided co-financing for Bank BTN’s USD 100 million low to middle income affordable housing project in 2022.

The lack of adequate and affordable housing has been a prolonged and difficult challenge in Indonesia. According to Housing and Real Estate Information System (HREIS) of the Ministry of Public Works and Housing in 2021 at least 29.6 million households in Indonesia are currently



living in substandard housing. The lack of housing options for lower-income households has led to overcrowding and the growth of slums filled with substandard housing.

These problems emphasize the urgency of innovative solutions in addressing adequate housing, but also the welfare of marginalized community.

Batara Sianturi, CEO Citibank, N.A., Indonesia said, "Access to adequate and affordable housing is not only a basic human right, but it is also crucial for the development and well-being of individuals, families, and communities. Through the 2024 Global Innovation Challenge, we aim support nonprofit organizations in Indonesia to find innovative solutions by creating opportunities for marginalized community to improve their capabilities, so that they can reach their full potential in becoming a productive part of society."

The deadline for eligible organizations to register is Tuesday, February 13, 2024 at 12pm New York Time (Eastern Time) and recipients will be announced later this year. For more information on this opportunity including eligibility requirements and target geographies, please visit www.citifoundation.com/rfp.

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About Citi Foundation

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant communities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit www.citifoundation.com.

About Citibank N.A., Indonesia

Citibank, N.A., Indonesia (Citi Indonesia) is a full branch of Citibank, N.A., a wholly owned subsidiary of Citigroup, Inc., which is based in New York, United States of America. Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

In Indonesia, Citi was established since 1968 and is one of the country's largest foreign banks. Citi operates 9 branches in four major cities – Jakarta, Bandung, Surabaya, and Medan. In Indonesia, Citi has a corporate distribution network of around 776 locations in 38 provinces. Citibank N.A., Indonesia is connected to the ATM Bersama and ATM Prima network with more than 197,000 ATM terminals spread across various locations throughout Indonesia.

In 2023, Citi Indonesia received prestigious awards as Best Bank for Sustainable Finance, Best Bond Adviser, Best Social Loan and Digital Bank of The Year from The Asset Magazine. Citi Indonesia was also named the Best Credit Card, Best Debit Card, Best Wealth Management, 2nd Best Saving Account



for Foreign Bank categories and The Trailblazers Bank of Service Excellence by Infobank magazine, as well as Best Foreign Bank by Bisnis Indonesia.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi. To enjoy a digital banking experience, please visit www.citibank.co.id.

Citibank N.A., Indonesia is licensed and supervised by the Financial Services Authority (OJK).

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