



Press-release
For immediate distribution
June 19, 2010

The New Economic School, with Support from the Citi Foundation, Has Published Training Manuals on Personal Finance

A new book on financial literacy for high school students is released

Saint Petersburg – Today, the New Economic School (NES) and Citi announced the release of the training manual for high school students. The book will be distributed in the schools of Rostov-on-Don, Nizhny Novgorod, Yekaterinburg, Volgograd, and Samara at the beginning of the new academic year. More than 5 000 university students and 3 000 school children across five large Russian cities will begin to learn financial literacy from these new books.

The new book *Financial Literacy for High School Students* in a popular and interesting form teaches how to make money, how to spend the money wisely, and how financial instruments (cards, certificates of deposit, and loans) may help. The book targets students of the 9th-11th grades.

This is the second book of *Financial Literacy* series. The first book was published in 2009, and targeted college students and a broad audience of readers. The first book covered both simple topics (loans, CDs, fundamentals of financial planning), as well as more complex financial products and services – securities, mutual funds, insurance, public pension insurance, investment principles etc.

Sergey Guriev, Rector of the New Economic School, said: “It is a great honor for us to collaborate with Citi in promoting financial literacy. The recent global financial crisis has demonstrated that low levels of financial literacy may lead to drastic consequences not only for the ordinary people, but also for the global economy. That is why we at NES consider promotion of financial literacy a key priority. Jointly with Citi, we have already published a book *Financial Literacy for College Students*. Today we present a new book *Financial Literacy for High School Students*. It is never too early to start learning how the world is built.”

Zdenek Turek, President of ZAO Citibank, Head of Citi Russia & CIS, said: “Increasing financial literacy is one of Citi's key priorities around the world. Personal financial planning and knowledge of the basic financial products and services is the foundation for personal prosperity and healthy economic development of Russia in general. The new textbook has combined the international experience in financial literacy and Russian practices. NES has done a lot of work on this book and we are glad that Citi was a partner in such an important and unique project.”

The launch of the new book took place at the XIII annual Saint Petersburg International Economic Forum. It was presented by Vikram Pandit, CEO of Citigroup, Sergey Guriev, Rector of the New Economic School, and Zdenek Turek, President of ZAO Citibank.

The *Financial Literacy* program started in the autumn of 2009 in the major cities of Russia. It started with a study into the level of financial literacy amongst young people; followed by a special course on financial education that was developed and introduced at 5 universities. About 30 faculty members from the universities of Rostov-on-Don, Nizhny Novgorod, Yekaterinburg, Volgograd, and Samara were trained by NES experts.

###

The New Economic School (Rossiyskaya Ekonomicheskaya Shkola) is a unique institution of higher education that was founded in 1992. The mission of the New Economic School is to provide Russian community, business sector, and government with modern economic education and research. The School's resident faculty includes 23 young Russian economists, who hold PhD degrees in economics and finance from the leading international universities, including Harvard, MIT, LBS and others. The quality of research at NES is considered the highest among the schools in post-communist countries. NES has two masters programs: in economics and

finance. Majority of NES graduates work at Russian and international companies, as well as for governmental agencies. Over 250 graduates of NES continued their studies at the leading international PhD programs in economics and finance, including at Harvard, MIT, Chicago, Stanford, Yale, etc.

Citi is the leading global financial services company that provides services to circa 200 million client accounts and does business in more than 140 countries. Through its two operating divisions: Citicorp and Citi Holdings, Citi provides consumers, corporations, governments and institutional clients with a broad range of financial products and services, including consumer banking and lending, corporate and investment banking, securities brokerage, and wealth management. For more information, visit www.citigroup.com or www.citi.com

Citi Foundation supports organizations that help people advance their living standards, promote business development and prosperity of communities throughout the world. Citi Foundation is focused on programs in the following areas: 1) development of microfinance and microentrepreneurship; promotion of financial freedom; 2) support to small and developing businesses that contribute to economic development and job creation; 3) education that promotes personal and professional success of young people; 4) financial education that helps make responsible financial decisions; 4) environmental protection through support of sustainable businesses that create jobs and contribute to economic development while being environmentally friendly. For more information, visit www.citifoundation.com

ZAO Citibank was one of the first banks with foreign capital that entered Russian market in 1993. Citibank has since grown to become one of the largest banks in the country. Citibank offers its corporate and individual clients a broad range of products and services. At present, the Bank has over 3,000 employees; its distribution network includes over 350 ATMs, retail branches across major cities in Russia, Kazakhstan, and Ukraine. For more information on Citibank in Russia, visit www.citibank.ru

Media Contacts:

Citi Russia & CIS Irina Kiparoidze Media Relations Officer +7(916) 520 5008 irina.kiparoidze@citi.com