



**FOR IMMEDIATE RELEASE**

**Citigroup Inc. (NYSE: C)**

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## **CITI WINS HANWHA INVESTMENT TRUST MANAGEMENT QFII MANDATE**

**HONG KONG, SEOUL** – Citi Securities and Fund Services, a division of Global Transaction Services, has been appointed trustee and local custodian for South Korea's Hanwha Investment Trust Management Co "Hanwha ITMC". Under the deal, Citi will act as trustee in Korea and local custodian in China for Hanwha ITMC's recently launched Qualified Foreign Institutional Investor (QFII) fund products to be launched in the market later this year.

Under Korean law, trustees are mandatory for Korea-domiciled funds, and Hanwha becomes the latest domestic client to leverage Citi's experience in this market. Upon partnering with Citi, it will receive a range of services including relevant information gathering, knowledge transfer, market access, relationship and networking in China. In appointing Citi as local custodian in China, Hanwha ITMC will also leverage off Citi's extensive knowledge of the QFII market in China.

This win is significant for Citi's Securities and Fund Services business for several reasons. The latest QFII license approval of Hanwha marks the first Korean asset management client of Citi to receive application approval to invest by the China Securities Regulatory Commission (CSRC). Additionally, by winning the Hanwha ITMC mandate, Citi continues to build on its solid position in providing market leading trustee and custody services for Korean's most prestigious asset management firms investing into China through the QFII scheme.

Chul-Hoon Kim, CEO of Hanwha ITMC said: "In providing us both domestic trustee services in Korea and local custody capabilities in China, Citi provided us a suite of services that ideally complemented our preparation of latest QFII fund launch. We are pleased to partner with Citi and look forward to working closely on this important investment in China."

Harle Mossman, Managing Director and Regional Head of Investor Services, Securities and Fund Services said: “Hanwha ITMC will aggressively enter the China market and we are proud to partner with them with their latest QFII fund. Our success in providing custody and trustee services for Korean QFII applications has been extremely solid and we expect to only deepen this expertise with the Korean asset management industry as more applications are approved by CSRC.”

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**About Citi**

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 140 countries. Through its two operating units, Citicorp and Citi Holdings, 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, and wealth management. Additional information may be found at [www.citigroup.com](http://www.citigroup.com) or [www.citi.com](http://www.citi.com).

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