



**For Immediate Release
Citigroup Inc. (NYSE: C)
November 17, 2022**

Citi Singapore and NUS Business School Redesign Transaction Banking Course to mark 10 Years of Collaboration

Singapore – To meet the needs of the future economy, Citi Singapore’s Treasury and Trade Solutions (TTS) and the National University of Singapore’s (NUS) Business School today announced the revamp of its 13-week transaction banking course starting January 2023.

Deven Somaya, Head of TTS for Singapore and ASEAN (Interim), said, “The world of payments is moving to an age of real time even in the cross-border space. Coupled with the evolution of emerging technologies and digital assets which is driving companies to re-think their payments and collections ecosystem and the growing importance of sustainable finance solutions, we feel it is opportune to redesign the course on the back of these lasting disruptive trends that are shaping the future economy. With the skills acquired in this course, we are confident that students will walk away better equipped to thrive in the financial sector when they start work.”

The revamped elective module teaches undergraduates advanced topics in payments, liquidity management and trade. It covers contemporary content such as the evolving transaction banking landscape; the impact of emerging technologies and digital assets on payments and liquidity; and how Environmental, Social and Governance (ESG) considerations and digitization are impacting trade finance.

The Citi-NUS Business School transaction banking course was introduced in January 2013 to meet the demand for transaction bankers in Singapore. This was when global multinational and Asian corporations increasingly established their regional headquarters in the country and deepened their presence in the region. To date, more than 1,000 students have taken the course, with an average of 50 students per semester intake.

Ted Teo, Adjunct Assistant Professor at NUS Business School, said, “The Transaction Banking module provides students with a foundational knowledge of the international payment systems, the latest developments in the global payment infrastructure and their interplay with the fintech ecosystem. Students learn how trade services and finance mitigate risks and free up working capital in global trades. With this fundamental knowledge, students will be able to appreciate the complexity of managing liquidity and risks in corporate treasury. The partnership with Citi TTS is invaluable in keeping the module up-to-date with the latest trends, technology and solutions in transaction banking.”

Vanessa Tan, who took the transaction banking course as an undergraduate at NUS and joined Citi TTS in 2020 as a Management Analyst, said, “The TTS-NUS Transaction Banking course provided

me with a deep understanding of the objectives of corporate treasury management and the value of transaction banking to corporations. Beyond the conventional tools available for corporate treasurers, the course also introduced us to new-age themes and demonstrated how fintech and digital innovations have emerged over the years to address market gaps in the transaction banking space. Such concepts taught in the course, as well as valuable insights shared by the guest speakers, primed me for my role as a TTS Analyst and allowed me to navigate the ever-changing landscape in my career.”

The transaction banking module is an elective conducted every semester at NUS Business School and targeted at penultimate and final-year undergraduates. Students are graded based on class participation, test performance, and the quality of their group projects. The elective gives students a preview of the transaction banking profession and prepares them for an internship or a career in transaction banking, corporate banking, commercial banking and the fintech industry.

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About Citi's Treasury and Trade Solutions

Citi Treasury and Trade Solutions (TTS) enables our clients' success by providing an integrated suite of innovative and tailored cash management and trade finance services to multinational corporations, financial institutions and public sector organizations across the globe. Based on the foundation of the industry's largest proprietary network with banking licenses in over 90 countries and globally integrated technology platforms, TTS continues to lead the way in offering the industry's most comprehensive range of digitally enabled treasury, trade and liquidity management solutions.

About Citi

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 more than 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at www.citigroup.com | Twitter: [@Citi](https://twitter.com/Citi) | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi

About National University of Singapore (NUS)

The National University of Singapore (NUS) is Singapore's flagship university, which offers a global approach to education, research and entrepreneurship, with a focus on Asian perspectives and expertise. We have 16 colleges, faculties and schools across three campuses in Singapore, with more than 40,000 students from 100 countries enriching our vibrant and diverse campus community. We have also established our NUS Overseas Colleges programme in more than 15 cities around the world.

Our multidisciplinary and real-world approach to education, research and entrepreneurship enables us to work closely with industry, governments and academia to address crucial and complex issues relevant to Asia and the world. Researchers in our faculties, research centres of excellence, corporate labs and more than 30 university-level research institutes focus on themes that include energy; environmental and urban sustainability; treatment and prevention of diseases; active ageing; advanced materials; risk management and resilience of financial systems; Asian studies; and Smart Nation capabilities such as artificial intelligence, data science, operations research and cybersecurity.

For more information on NUS, please visit www.nus.edu.sg.

About NUS Business School

The National University of Singapore (NUS) Business School is known for providing management thought leadership from an Asian perspective, enabling its students and corporate partners to leverage global knowledge and Asian insights.

The school has consistently received top rankings in the Asia-Pacific region by independent publications and agencies, such as The Financial Times, Economist Intelligence Unit, and QS Top MBA, in recognition of the quality of its programmes, faculty research and graduates.

The school is accredited by AACSB International (Association to Advance Collegiate Schools of Business) and EQUIS (European Quality Improvement System), endorsements that the school has met the highest standards for business education. The school is also a member of the Graduate Management Admission Council (GMAC), Executive MBA Council, Partnership in Management (PIM) and CEMS (Community of European Management Schools).

For more information, please visit bschool.nus.edu.sg, or go to the [BIZBeat](#) portal, which showcases the School's research.

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