

Social Finance in Emerging Markets



Billions of people around the world lack access to basic necessities — clean water, education, electricity, financial products, housing and medicine — which significantly hampers their economic progress and social growth.

As the leading global bank, with a mission to enable growth and economic progress, Citi aims to drive positive social impact and financial innovations that enable sustainable economic growth and benefit underserved communities around the world.

Our Social Finance team helps to meet our [\\$1 Trillion Sustainable Finance Goal](#) by working across Citi businesses globally to develop scalable business platforms and client solutions that enable the bank, our clients and partners to expand financial inclusion, accelerate access to basic services, boost job creation

and scale social infrastructure development in emerging markets.

Citi Social Finance leverages our firm's local expertise, multiple balance sheets and access to global markets to mobilize capital, with the goal of providing support to social enterprises and small businesses in these communities to accelerate and optimize their work and to integrate social impact into our business model as a part of this process. The [recent expansion](#) of Citi Social Finance builds on our 15-plus-year track record of developing new business models and partnerships, leveraging market-based approaches to help improve the livelihoods of low-income communities around the world. In 2022, the team helped mobilize \$3 billion, including financing from external partners and financial institutions, toward social finance activities in emerging markets.

\$1 Trillion in Sustainable Finance by 2030

To help address critical social issues, our \$1 trillion goal includes financing in education, affordable housing and basic infrastructure, healthcare, diversity and equity, economic inclusion and food security.

Our goal also includes environmental solutions from renewable energy, energy efficiency, clean technology and green buildings to the circular economy, water quality and conservation, sustainable transportation and sustainable agriculture and land use. For more information, read our [2022 ESG Report](#).

ENVIRONMENTAL FINANCE GOAL CRITERIA



Circular Economy



Clean Technology



Energy Efficiency



Green Buildings



Renewable Energy



Sustainable Agriculture and Land Use



Sustainable Transportation



Water Quality and Conservation

SOCIAL FINANCE GOAL CRITERIA



Affordable Basic Infrastructure



Affordable Housing



Diversity & Equity



Economic Inclusion



Education



Food Security



Healthcare

Case Studies:

Social Finance Transactions in Emerging Markets



Sun King

Engaging over a million Sun King customers to help expand access to reliable, solar energy in Kenya.

Sun King, a leading off-grid solar provider, and Citi closed a first-of-its-kind, bank-led and entirely Kenyan-Shilling-denominated \$130 million sustainable securitisation transaction to broaden access to finance for off-grid solar in Kenya. With approximately three out of every ten Kenyans living without access to electricity, this deal represents an opportunity to bring clean energy and long-term cost savings for homes and businesses who would otherwise be blocked by the initial upfront equipment costs.



Pay Joy

Supports access to smartphones for more than 485,000 low-income people in Mexico, more than 48% of whom are women.

The fintech company PayJoy enables individuals with limited credit history to access smartphones, while paying in installments and building their formal credit record. In 2022, Citi extended \$100 million in financing to PayJoy to help increase digital connectivity and financial inclusion for underserved people in Mexico.



Innova Schools

Nearly 3,000 students are directly supported in accessing education, 43% are girls.

To help increase access to high-quality education, Citi loaned \$20 million to Innova Schools to build and renovate schools in Peru. Innova Schools has 63 schools in 17 cities in Peru, serving approximately 50,000 students.



Babban Gona

More than 40,000 farmers in Northern Nigeria supported.

Citi extended \$10 million in financing to Babban Gona, a mission-driven agricultural services company, to support agricultural inputs credit and harvest advances to smallholder farmers in northern Nigeria. By increasing lending to Babban Gona's smallholder farmers, our financing is expected to enable them to increase their farming income by an average of 200% per hectare.



Basic Unit for Resources and Opportunities of Bangladesh

Serves more than 2.2 million low-income women, with average loans of approximately \$850.

Basic Unit for Resources and Opportunities of Bangladesh (BURO Bangladesh) is a leading microfinance institution that offers loans, savings and insurance to small businesses, smallholder farmers and women. In 2021, Citi was the sole arranger of \$68 million in equivalent local currency, which is expected to give approximately 85,000 people — 80% of them women — access to finance.



mPharma

Health clinics that operate with mPharma report a decrease of up to 25% in medical-related complications.

By optimizing supply chains and increasing efficiencies, mPharma is able to bring high-quality, affordable medicines to communities most in need. mPharma also provides financing solutions for mom-and-pop pharmacies, clinics and patients in underserved areas such as Ghana, Nigeria, Zambia and Kenya. Thanks to a line of credit from Citi under Scaling Enterprise, a partnership with the U.S. DFC and the Ford Foundation, mPharma is expected to serve more than 2 million patients in the countries where it operates.

To learn more, visit citi.com/socialfinance