



**For Immediate Release
Citigroup Inc. (NYSE: C)
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**CITI RANKED NUMBER ONE AFFORDABLE HOUSING LENDER
FOR 12TH STRAIGHT YEAR**

**Citi Recognized as a Preferred Financial Partner
for U.S. Affordable Housing and Community Developers**

New York – Citi was recognized as the number one affordable housing lender in the United States for 2021, according to *Affordable Housing Finance* magazine's annual ranking. This marks the 12th consecutive year that Citi has earned this distinction.

Citi Community Capital, a line of business within Citi, provided approximately \$5.64 billion to finance affordable housing projects in 2021 throughout the U.S. Lending and investing by Citi Community Capital in 2021 totaled over \$6.9 billion in affordable housing, education and small businesses across 144 U.S. cities.

"In our 12 years as the leading financier of affordable housing, Citi has helped create or preserve nearly 400,000 affordable housing units across the United States," said Jane Fraser, Chief Executive Officer of Citi. "This is more than just a number. It is safety and stability for families. It is economic mobility and stronger communities. It is our mission coming to life to improve lives."

"This recognition reflects our longstanding commitment to supporting equitable and resilient communities. As the nation's #1 affordable housing lender for over a decade, our goal in 2022 and beyond is to continue to support the development of safe and affordable housing, where all residents can stay, thrive and contribute to the neighborhoods they call home," said Kathy Millhouse, Co-Head of Citi Community Capital.

"We would like to congratulate Citi Community Capital on leading in our top 25 lender rankings once again for 2021. Collectively, our top 25 has provided over \$63 billion in permanent and construction loans to developments that serve families and individuals earning up to 80% of the area median income. The lending community provides one of the most critical components of the affordable housing ecosystem in an environment where new developments are harder to get done than ever before. We applaud all of these firms for their commitment to affordable housing and consistent execution over the years," said Rob Britt, Vice President of Multifamily at Zonda, *Affordable Housing Finance's* parent company.

Reaching over 27,000 subscribers in print and online, *Affordable Housing Finance* is the only national publication serving owners, developers, managers and investors involved in the production and preservation of affordable housing. The full results of the survey can be found at [Affordable Housing Lenders Find New Opportunities | Housing Finance Magazine](#).

In November 2021, Citi and the Citi Foundation [announced](#) the *Action for Racial Equity* initiative has already invested \$1 billion in strategic initiatives to help close the racial wealth gap and increase economic mobility in the U.S. in year one of a three-year commitment. As part of this effort, Citi Community Capital committed \$200 million of equity to the preservation of affordable and workforce housing projects that will be co-managed by five Black investment managers. The co-managers were identified by Citi Community Capital through a competitive RFP process and selected by an expert advisory committee.

Citi Community Capital helps affordable housing developers construct, rehabilitate, refinance and acquire affordable multifamily housing across the country. Read more about our commitment to the communities we serve:
<https://www.citicommunitycapital.com>

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Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. 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, transaction services, and wealth management.

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