

# Citi Impact Fund



“The gender and ethnic gap in the startup world is very real, with reports showing a small fraction of venture capital funding being allocated to women and minority owned startups. Our intention is to not only help these businesses scale and thrive but to also shine a light on the investment opportunities among this pool of often overlooked, high potential entrepreneurs.”

- Ed Skyler, Executive Vice President, Global Public Affairs at Citi.

**Largest impact  
fund ever  
launched by a  
bank using their  
own capital**

**Strategic focus  
on women and  
minority-led  
companies**

**Committed to  
helping scale  
earlier stage  
businesses**

**Integration with  
Citi businesses  
when applicable**

**The \$200 Million Citi Impact Fund was established in January 2020 to make equity investments in “double bottom line” private sector companies.** The fund complements Citi’s existing Environmental, Social and Governance efforts and aims to achieve financial returns while also creating positive societal impacts.

The Fund invests Citi’s own capital in U.S.-based businesses that are applying innovative solutions to help address societal change across four verticals: Workforce Development, Sustainability, Physical and Social Infrastructure, Financial Capability.

**Citi actively seeks opportunities to invest in startups that are led or owned by women and minority entrepreneurs.** Up to \$20MM of the fund will be for seed investments from \$250K-\$1MM into startups founded or led by women and minorities operating within the verticals. Beyond this, the Impact Fund’s Black Entrepreneurs Investment Initiative commits \$50M+ to exceptional Black founders driving tech-enabled growth startups, in industries inclusive of but not limited to the four impact verticals noted above.

# Our Focus Areas



## WORKFORCE DEVELOPMENT

- Enable continuous learning for lifelong career development
- Connect people to meaningful job opportunities and/or entrepreneurial support
- Build professional networks
- Promote workforce diversity, equity and inclusion
- Provide career pathways for upward economic mobility



## SUSTAINABILITY

- Encourage efficiency through the use of fewer resources such as energy and water
- Promote clean and safe energy sources
- Develop products that can be recycled and reused
- Increase sustainable production methods
- Advance environmental justice
- Bolster adaptability and resilience
- Further Citi's [Sustainable Progress Strategy](#)



## PHYSICAL & SOCIAL INFRASTRUCTURE

### Housing

- Help solve the global housing crisis
- Reduce cost and time for housing construction

### Healthcare

- Improve quality of healthcare delivery
- Reduce healthcare costs for underserved and vulnerable populations

### Transportation

- Help reduce traffic and pollution
- Reimagine the future of cities



## FINANCIAL CAPABILITY

- Increase an individual's access to the financial system to improve their economic mobility
- Enhance financial infrastructures, business models, and financial products to better serve low-to-middle income communities
- Democratize access to financial services by decreasing costs and removing distribution barriers

## Black Entrepreneurs Investment Initiative

- \$50MM of the fund is allocated to supporting businesses owned by Black entrepreneurs, regardless of their area of focus. At least one member of the founding team must identify as Black or African-American.
- We do not require BEII companies to have a impact focus for consideration. Simply, we want a clear picture of target market and proof that the product or service is the best solution in its category to the problem it addresses.

# Citi at a Glance

Responsibly  
provide  
financial  
services

Serve as  
a trusted  
partner

Create  
economic  
value



Supporting clients  
in more than 160  
countries and  
jurisdictions



Digital and mobile  
at the core of a  
simpler, better  
client experience



Diverse workforce of  
close to 200,000 to  
serve our clients and  
customers



More than  
200 years of  
experience



## Institutional Clients Group

Largest proprietary global network, with a client base  
of **13,000** and a presence in more than **90** countries

Facilitates **~\$4 trillion** of transaction flows daily

Serves more than **90%** of global Fortune 500  
companies



## Global Consumer Banking

Serves more than **110 million** customers

Digital leader in credit cards, retail banking and  
wealth management across **19** markets

Strategic focus on the U.S., Mexico and Asia

## Our Approach to Creating Positive Impact



Executing a business model that adds  
value to society



Reporting transparently and learning  
through dialogue



Taking a stand on issues that matter  
and driving solutions



Maintaining a focus on ethical decision-  
making and responsible business practices



Catalyzing innovation through strategic  
philanthropy and employee engagement

# Benefits of Partnering with Citi

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## BRANDING AND MARKETING

Working with Citi's Global Public Affairs team on marketing and branding opportunities to promote your business



## INSIGHTS AND EXPERTISE

In-house experts in both venture and impact investing can share insights on emerging technology, business models and growth patterns in the startup landscape



## BUSINESS COLLABORATION

Potential partnerships with Citi businesses across various lines as well as access to Citi's retail and corporate clients



## GROWTH PARTNER

Act as growth partner for new product development, talent recruitment and startup collaboration

# Our Team

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**The Citi Impact Fund is implemented as a partnership between our Global Public Affairs, Global Spread Products/SPRINT and Citi Ventures teams.**



**Andy Ditton**

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Andy is Managing Director and Head of Citi's Impact Fund. Andy previously served as Managing Director and the Head of CRA Business Strategy, and as the Co-Head of Citi Community Capital.

Before joining Citi, Andy served as Managing Member of Davis/Ditton LLC, an affordable housing development and syndication business in Chicago. Prior to that, Andy was the Executive Vice President and Chief Operating Officer of the Local Initiatives Support Corporation (LISC). Andy is currently a Director of the National Equity Fund and is Chairman of the Board of the Community Development Trust.

A graduate of Shimer College, Andy received his Master's degree in Urban Studies from Loyola University. Andy is an Adjunct Professor at Columbia's Graduate School of International and Public Affairs.

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**Arvind Purushotham**

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Arvind serves as the Global Head of Venture Capital at Citi Ventures. An experienced investor with nearly 20 years in venture capital, he invests in companies in Financial Services, Security, and Enterprise Infrastructure. His investments include Betterment, Bluevine, Chef, Cylance (acq. by Blackberry), Netskope, Persado, Pindrop, Plaid, Silver Tail Systems (acq by EMC), Tanium, Unbound and Verodin (acq by FireEye). In addition, Arvind helps lead partnerships between portfolio companies and Citi's business units.

Prior to Citi, Arvind spent nearly a decade as a Managing Director at Menlo Ventures, a top-tier VC firm on Sand Hill Road. There, he was an investor and Board member in companies such as Kazeon Systems, Cavium Networks, Solidcore, nCircle Network Security, Intelligent Results and Vhayu Technologies. Previously, Arvind was a design engineer, and a Program Manager, at Intel Corporation.

Arvind obtained his BSEE from the Indian Institute of Technology, Madras, an MSEE from Case Western Reserve University, and an MBA with Distinction from Harvard Business School. He enjoys running, photography, and reading in his spare time. Arvind is passionate about golf, a passion, sadly, that his skill level does not match. He lives in Palo Alto, CA, with his wife and two sons.

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**Matt Zhang**

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Matt is a Managing Director and Global Co-Head of Securitized Products Trading within the Markets and Securities Services Division at Citi. Securitized Products Trading encompasses structured credit and mortgage trading businesses, which include Non-Agency RMBS, CMBS, ABS, CLO, CDO, Credit Correlation and Exotics globally. Additionally, Matt leads the firm's Spread Products Investment Technologies (SPRINT) initiative which focuses on engagement and investment in the FinTech space.

Matt began his career at Citi in 2007 working in the Global Special Situations Group, a real estate and distressed credit principal investment desk, before running the European and Asian securitized trading business since 2014.

Matt received a BS in Economics from the London School Economics (LSE) and Mst in Real Estate from University of Cambridge. He is a Chartered Financial Analyst (CFA) and Chartered Alternative Investment Analyst (CAIA).

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