

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**

Overview

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 an 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.

Benefits of Partnering with Citi



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

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



Meredith Shields

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Meredith comes to Citi from the Sorenson Impact Foundation where she managed the early stage investment portfolio focused on high impact investments in companies that are developing solutions for underserved and underrepresented communities around the world. She's invested in innovative start-ups and funds spanning four continents across the education, healthcare, workforce development, and financial inclusion sectors, among others; and she also worked with the Foundation's team to develop a strategy for moving 100% of the endowment assets into a fully diversified portfolio of impact investments. At Sorenson, Meredith also led impact investing field building activities including most recently, serving on the advisory board for Village Capital's Building an Equitable Future Initiative and the Global Impact Investing Network's R3 Coalition to respond and rebuild through coordinating investment capital during the COVID-19 pandemic. Prior to Sorenson, Meredith was a fellow for the Beyond Capital Fund in Zurich, Switzerland and also previously worked at Madison Capital in Chicago, IL as well as Wells Fargo Investment Banking & Capital Markets in Charlotte, NC. She is a graduate of the University of Virginia's McIntire School of Commerce and has an MBA from The Kellogg School of Management at Northwestern University. Meredith lives in Washington, DC with her husband and three children.

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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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Chetan Vohra

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Mr. Vohra is a Managing Director and Global Head of Structured Products Trading within the Global Markets Division at Citi. Structured Products Trading encompasses the trading of products across Agency MBS, Non-Agency RMBS, CMBS, ABS, CLO and Residential Whole Loans Trading and Financing. Chetan also heads up the firm's Spread Products Investment Technologies (SPRINT) unit which focuses on engagement and investment in the FinTech space in companies that have synergies with the broader Markets and Financing division. Additionally, Chetan is a member of the Citi Impact Fund Investment committee that makes equity investments in companies that drive positive societal impacts.

Mr. Vohra began his career at Citi in 2003 in the Fixed Income research department. He was a member of the Non-Agency Mortgage trading/structuring team from 2004 to 2013. He ran the Agency Mortgage trading desk from 2014 to 2018 and ran the North American Mortgage Trading and Financing group from 2018 to 2020 prior to taking over his current role in 2021.

Mr. Vohra has an undergraduate degree in engineering from the Indian Institute of Technology (IIT Delhi) and a M.S. in Computational Finance from Carnegie Mellon University.

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