

Action for Racial Equity:

An Update on Our Progress

As of April 25, 2022

Action for Racial Equity Goals

1

Expand banking and access to credit in communities of color

2

Invest in Black entrepreneurship

3

Invest in affordable housing and promote the growth of Black homeownership

4

Strengthen Citi's policies and practices in order to become an anti-racist institution

Citi and Citi Foundation Highlights Since Our One-Year Update

Made a new equity investment in First Independence Bank, increasing the number of minority depository institutions (MDIs) Citi has invested in to 11
Total to date: \$44 million

Closed \$16.5 million in affordable housing loan participation opportunities with MDIs
Total to date: \$36 million

Spent over \$1.2 billion with diverse suppliers in 2021, including \$432 million with Black-owned businesses alone

Committed new Citi Impact Fund equity investments in Cityblock Health, Wonderschool, Cayaba Care and seed-stage venture capital firm Precursor Ventures
Total to date: \$25 million

Worked exclusively with five Black-owned firms to syndicate a \$2.5 billion bond issuance. Proceeds from the bond will finance quality affordable housing for low-and moderate-income populations in the United States

Opportunity LA (OLA) began providing savings accounts to 44,000+ first grade students in the Los Angeles Unified School District using the Citi Start Saving® platform, becoming the largest universal children's savings account program in the United States

Expanded reach of the low-cost Citi® Access Account Package with Local Initiatives Support Corporation (LISC) through their Financial Opportunity Centers in Chicago, Detroit, Houston, Rhode Island and Toledo, Ohio

Announced plans to eliminate overdraft fees, returned item fees and overdraft protection transfer fees for improved access to banking products and services to aid with addressing racial wealth gaps that have a disproportionately negative impact on Black and Latino customers

To date, the Citi Foundation has granted \$72 million of its three-year target to invest \$100 million in community change agents advancing racial equity