

GURJIT WADHERA

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Professional Summary

Transformative and strategic financial services executive with over 25 years of experience, currently serving as the Chief Operating Officer for Global Equities at Citi. Trusted advisor and member of the Executive Committee, responsible for executing the strategic and operational integrity of a global business with 1,200 staff operating across 70+ markets. Proven expertise in leading large-scale transformation, harnessing AI to optimize operations, managing financial discipline, and building robust risk and governance frameworks. Influential leader adept at navigating the complex global regulatory landscape and championing data-driven innovation to enhance efficiency.

Employment History

Citi | London, UK | June 2011 – Present

Chief Operating Officer, Global Equities - Managing Director (2021 – Present)

Member of the Executive Committee for Global Equities, provide strategic and operational leadership for the Sales, Trading, and Structuring businesses, including Cash, Derivatives, Prime, Delta 1, Futures and Clearing. Lead a global organization of 85+ professionals within the COO office, supporting a total business footprint of 1,200 FTE.

- **Strategic Leadership & Business Management:**

- Strategic partner and confidant to the Global Head of Equities, driving the execution, and communication of the business's multi-year growth strategy.
- Oversee the division's financial discipline, including budget setting, revenue analysis, cost base management, and capital allocation to ensure profitability and returns targets are met.
- Lead monthly and quarterly business reviews with senior leadership, providing deep forensics into financials, business drivers, and client profitability to guide strategic decision-making.
- Represent the Equities business in senior forums, managing all content and logistics for key communications, presentations, and all regulatory engagements.

- **Risk Management, Governance & Control:**

- Chair global governance forums with senior management and control partners, providing oversight and ensuring a robust risk and control framework is in place.
- Lead the division's response to regulatory initiatives and internal audits, ensuring all demands are met and the business operates in full compliance with internal and external regulatory standards.

- Drive the continuous improvement of the risk and control framework, focusing on root cause analysis of operational errors to build a path to "green" status

Transformation & Innovation:

- Champion and execute initiatives to improve and automate business processes, enhancing efficiency and effectiveness across the global organization.
- Use technology / AI to achieve business goals and operational efficiency
- Develop and implement the people strategy for the Equities division, focusing on organizational capabilities, talent management, and development programs for all employees including Mentoring, Voice of Employee events, educational sessions such as Meet the Markets, Lunch and Learn, and “Demystify Equities at Citi” video series.

Equity COO – Notable Achievements Delivered at Citi

- **Financial Performance:** Spearheaded strategic initiatives that drove a rigorous cost discipline program that delivered ~\$700M in total expense savings over a 5-yrs, directly contributing a ~\$600M net income benefit and improving RoTCE by 4.4%.
- **Business Restructuring:** Improved Equities returns profile by leading the successful wind-down of two underperforming units: the European Warrants business and the US Options Market Making division. **Operations Build-Out:** Directed a cross-functional team responsible for establishing the firm's full operational capabilities in Saudi Arabia, from initial planning and membership/regulatory approvals to the successful launch of the Equity Trading business.
- **Risk & Control Framework Enhancement:** Fortified the risk and control environment, achieving a "best-ever" state with **95% of all 2025 score card metrics rated Amber/Green. All Level 1-3 audit issues were remediated on time with zero re-open rates** (3 yrs. running). Over a 3 yr period Equity Revenues are up +46% / with volumes up 60% whilst keeping our Operational Risk events >\$1m profile flat to zero. We hit all the consent order milestones on time and achieved significant reduction in the number of End-User Computing applications (EUCs) by over 60% in 3 years.
- **Generative AI & Digital Transformation:** Championed the Markets COO wide adoption of AI, leading a working group that created **70+ use cases** and trained over 500+ people. Drove the Equities AI strategy to enhance operational efficiency, risk identification, and data-driven decision-making e.g. Procedure Review Tool / EUC id / Middle Office Recon / NAC Acceleration / Expense Bot. These AI tools are now in use and generating productivity and real savings to the bottom line.
- **Class Action Filings Program:** Identified revenue opportunity, negotiated directly with the CEO of Chicago Clearing Corporation and successfully onboarded to Citi's platform. This initiative is projected to unlock funds for US, UK, European, Asian (including Japan), and Australian markets, managed by the Equities COO team. **Q1'26 P&L stands ~\$7M.**

- **Process Re-engineering & Time-to-Market Acceleration:** Identified a critical ~\$50M revenue opportunity resulting from ~240 day average time-to-market for new products. Established and mandated a Business Execution Team to centralize and streamline approvals, achieving a 50% improvement in time-to-market.
- **Organizational Leadership & Employee Engagement:** Managing a global team of 80 direct staff across three main hubs (LDN, NY, HK), lowered headcount by 37% over 4 yrs, maintaining and aligning to our low-cost footprint strategy (going from 80/20 (high / low cost) to 60/40 split). Drove cultural change and connectivity by launching the Global Equities VOE Hub for ~1,200 staff and executing over 30 high-impact senior leadership engagement events in 2025. Success demonstrated by improvements in our VOE scores.

Prior Positions Held at Citi: Managing Director, Chief Administrative Officer of EMEA Equities (2011-2021)

Bank of America Merrill Lynch | London, UK | October 1997 – June 2011

Chief Operating Officer, EMEA Equities - Managing Director (2006 – 2011)

Served as a key member of the management team for EMEA Cash Equities, Equity Linked Products, and Equity Financing. Provided operational and strategic support for over 700 client-facing and risk-taking personnel across 15+ countries.

- **Previous Roles:**
 - Director, Equity Derivatives (2005 – 2006)
 - Director, Cash and Prime (2004 – 2005)
 - Vice President, Equities Cross Product Projects (2000 – 2004)
 - Vice President, Technology Project Office (PMO) (1998 – 2000)
 - Associate, Technology Project Office (PMO) (1997 – 1998)
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UBS Warburg (SBC Warburg) | London, UK | 1994 – 1997

Analyst, Banking Technology and Infrastructure Project Manager Managed technology and infrastructure projects for the FICC & Equities Technology divisions.

Education

Clarendon College, Nottingham University College | Business and Finance

Member of CFA Institute | Application pending expected May 2026

Core Competencies

- **Strategic Leadership:** Executing global business strategy in partnership with executive leadership team.
 - **Financial Management:** Rigorous discipline in managing the division's \$5.7bn revenues and its \$4bn expense base
 - **Risk, Governance & Control:** Designing, implementing and monitoring comprehensive risk and control frameworks.
 - **Business Transformation:** Leading large-scale change to drive efficiency, compliance and using AI for automation / productivity opportunities.
 - **Regulatory Management:** Extensive experience managing regulatory exams, audits, and compliance initiatives.
 - **Global Team Leadership:** Building and mentoring high-performing, global teams in a complex matrix environment.
 - **Strong Negotiator with Internal and External Stakeholders:** Proven ability to influence business leaders and support partners, while effectively managing external relationships, negotiating favourable terms with vendors, aligning to business objectives
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Board Memberships / Extra Curricular

- **Board Member and Trustee,** Fields in Trust – (May 2026 - Awaiting approvals)
- **Board Member,** Turquoise Limited, London Stock Exchange (2015 – 2018)
- **Board Member,** Customer Advisory Board, Thompson Reuters (2014 – 2016)
- **Board Member,** Opportunity Now (Focused on inclusive workplaces) (2010 – 2012)
- **Co-chair, Women's Leadership Council,** Merrill Lynch (2008 – 2010)
- **Charity Captain,** Children in Need Institute, Merrill Lynch (2006-2008)

Recent initiative that demonstrates entrepreneurship, operational scaling, negotiating and stakeholder management.

Clinic Scale-Up: Operational Leadership & Business Development

- **Clinic Scale-Up:** Aided my family healthcare business to scale a Harley Street medical clinic during the COVID-19 pandemic, focusing on diagnostic tests and 'Fit to Fly' certificates. Helping to bridge the gap between clinical excellence and commercial operations to meet market demands.
- **Supply Chain & Logistics Management:** worked with our team of doctors to build an end-to-end supply chain for medical testing kits including diagnostic test provision, payments and reporting automation, navigating global shortages to ensure 100% service continuity. Managed the logistics for services to boarding schools requiring time-sensitive certifications to enable children to fly home for school holidays.
- **Regulatory Compliance:** Assisted the Chief Medical Officer with ensuring all clinical operations adhered to stringent regulatory frameworks, including those set by the UK Government Department of Health and Social Care, the Care Quality Commission (CQC) and United Kingdom Accreditation Service (UKAS). This

involved developing and documenting standardized operating procedures, patient care pathways, and governance protocols to ensure the clinic was consistently prepared for regulatory audits and maintained the highest standards of safety and compliance.

- **Strategic Business Development:** helped spearhead expansion by negotiating and establishing a network of satellite clinics through partnerships with pharmacies across Southwest London.
- **Digital Presence & B2B Marketing:** Part of the team that designed, tested and launched the company website, focusing on optimizing the user experience (UX/UI) for high-volume appointment booking and results access portal. We also targeted B2B marketing campaigns to secure partnerships with embassies and airlines, establishing the clinic as a preferred provider for international travel.

REFERENCES

Internal: Fater Belbachir, Paul Rayson and David Haldane.

External: Sergio Ermotti, CEO, UBS

Julia Raiskin, CEO - APAC, Millenium

Rachel Lord, Head of International Markets, BlackRock

Paul Dewinter, Partner and Head of Trading, Lansdowne Partners

James Tharin, CEO, Chicago Clearing Corporation

Tracey Hahn, Chief People Officer, Aberdeen Group