

## **\$10 Billion in Direct Capital Investment**

In partnership with Black women-led organizations and other partners, our new investment initiative, One Million Black Women, will commit \$10 billion in direct investment capital and \$100 million in philanthropic support to address the dual disproportionate gender and racial biases that Black women have faced for generations, which have only been exacerbated by the pandemic.

One Million Black Women will comprise investments focused on key moments in Black women's lives from early childhood through retirement. These investment areas include healthcare, education, housing, and small business, all aimed at narrowing opportunity gaps and positively impacting the lives of at least one million Black women.

Most importantly, the investment will be grounded in the stories, voices and experiences of Black women. Together with leading organizations representing Black women, Goldman Sachs is launching with a series of listening sessions to solicit input from across the country on the investments, companies, resources and programs that can be most impactful in serving Black women and transforming communities.

### **The Opportunity**

**Breadwinners. Essential Workers. Caregivers. Mothers. Entrepreneurs.**

Black women are foundational to their families, communities and the US economy. Yet they face immense challenges—such as being under-resourced, underpaid, and underfunded.

With a 20-year history of investing in Black communities, we've seen firsthand how access to capital and tools for Black women and their communities can help level the playing field. One Million Black Women will focus on increasing opportunity at key moments in Black women's lives where investment could make all the difference.

**Goldman Sachs research has shown that one of the fastest ways to accelerate change and effectively begin to address the racial wealth gap is to listen to and invest in Black women.**

Reducing the earnings gap for Black women has the potential to create 1.2-1.7 million US jobs, and to increase the annual US. GDP by \$300-450 billion in current dollars.

Imagine Black women closing the 90% wealth gap their households face compared to white households.

Imagine Black women's wages on par with those of white women, currently 15% higher, or white men, 35% higher.

Imagine Black women entrepreneurs receiving more than 0.3% of venture capital funding.

## The Investment Strategy

This first-of-its-kind comprehensive investment in Black women will be done through direct investing and grants which emphasize financial health and digital connectivity across impact areas.

Initial investments are underway through a variety of strategic channels.

- **Housing:** Financing the creation and preservation of quality affordable housing
- **Jobs & Workforce:** Financing workforce development and companies that provide upskilling, which enables career advancement and higher wages
- **Healthcare:** Increasing access to affordable, quality healthcare by financing Federally Qualified Healthcare Centers, hospital partnerships, and innovations in telehealth
- **Education:** Increasing access to affordable early childhood education and quality K-12 schools, as well as increasing access to secondary or vocational training
- **Broadband:** Increasing access to affordable internet access and closing the digital divide
- **Financial Health:** Improving financial health, including innovations in financial education
- **Access to Capital:** Increasing access to capital for Black women entrepreneurs

### We are here to listen, learn, and invest.

We want to hear what you think are the best investment opportunities for making impact in serving Black women and transforming communities across the country. Tell us about the programs, companies and resources where investment can help create real and lasting change.

### Featured Partners and Investments

This historic investment will be led by Black women, advised by Black women, partnered with Black women, and most importantly center Black women with the ultimate goal of radically transforming the futures of Black women and the community overall.

**Melissa L. Bradley**

Managing Partner, 1863 Ventures

**Rosalind G. Brewer**

Chief Executive Officer, Walgreens

**Bill Bynum**

CEO of Hope Enterprise Corporation and Hope Credit Union

**Melanie Campbell**

President and CEO of The National Coalition on Black Civic Participation, Convener of The Black Women's Roundtable

**Thelma Golden**

Director and Chief Curator, The Studio Museum in Harlem

**Lisa P. Jackson**

Vice President, Environment, Policy and Social Initiatives, Apple

**Valerie B. Jarrett**

Senior Distinguished Fellow, The University of Chicago Law School

**Lisa Mensah**

President & Chief Executive Officer, Opportunity Finance Network

**Marc H. Morial**

President and CEO, National Urban League

**Dr. Dambisa Moyo**

Co-Principal of Versaca Investments, Global Economist & Author”

**Issa Rae**

**Secretary Condoleezza Rice**

Tad and Dianne Taube Director of the Hoover Institution and the Thomas and Barbara Stephenson Senior Fellow on Public Policy

**Dr. Valerie Montgomery Rice**

President and Dean, Morehouse School of Medicine

**Dr. Ruth J. Simmons**

President, Prairie View A&M University

**Darren Walker**

President, Ford Foundation

**Listen in on #BlackWomenImpact**