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## **AP2 announces \$30mm investment in the Women Entrepreneurs Opportunity Facility, Goldman Sachs 10,000 women and IFC commitment to increase access to capital for women entrepreneurs**

*First-ever global finance facility to help close the global credit gap for women*

The Second Swedish National Pension Fund, AP2, is taking yet another important step in the field of sustainability and today announced a \$30MM investment in the Women Entrepreneurs Opportunity Facility (WEOF), the Goldman Sachs *10,000 Women* and International Finance Corporation's (IFC) partnership to increase access to capital for women entrepreneurs. Launched in 2014, the first-of-its-kind \$600 million finance Facility aims to spur lending in developing countries to help close an estimated \$285 billion global credit gap for women-owned small and medium enterprises (SMEs) and enable up to 100,000 women entrepreneurs to grow their businesses.

“Women in developing countries are an under-utilized resource, capable of boosting company profits and contributing to increased prosperity. They are often hampered by poorer employment conditions and lower incomes than men, as well as a lack of access to the capital needed to grow their businesses. They are also often prevented from owning and inheriting land and other assets. These are obstacles we wish to help them overcome, while also making a sound financial investment,” explains CEO Eva Halvarsson, AP2.

“Research has shown that investing in women entrepreneurs can drive significant global growth and opportunity and improve societies,” said Dina Habib Powell, head of Goldman Sachs' Impact Investing business and president of the Goldman Sachs Foundation. “Increasingly, informed investors like AP2 are looking for innovative models that both make an impact and generate a return. This partnership with IFC, which has catalyzed new investments from both the public and private sectors, highlights the increased interest in investing in this space to close the capital gap for women-owned SMEs.”

IFC's Banking on Women program is playing a catalytic role in helping financial institutions meet the needs of women entrepreneurs in a sustainable and profitable way. Since its launch in 2010, the program has made 33 investments globally totalling almost \$1 billion.

Marcos Brujis, Global Director, Financial Institutions Group IFC said “Investing in women can change the face of the global economy, and is a strategic priority for IFC. This growing partnership and commitment will be critical in helping to close this credit gap, boosting support for women-owned SMEs, which can be key drivers of employment and economic growth.”

Since the Facility was launched in 2014, this public-private partnership, spurred by private sector innovation, has catalyzed new co-investments from both the public and private sectors. To date, it has made over 20 commitments to banks in 14 countries, increasing lending to 25,000 women entrepreneurs in countries from China to the Democratic Republic of Congo to Brazil. Goldman Sachs *10,000 Women* and IFC provided anchor investments to create the Facility and are working with local banks in emerging markets to catalyze existing capital for women-owned SMEs by addressing barriers in the lending market such as unsuitable product offerings and credit terms.

“Part of our portfolio is invested in emerging markets and our perspective is very much based on a long-term approach. Through this investment we contribute to further long-term economic growth in these countries. This benefits our overall portfolio in the long term, which in turn benefits our pension fund beneficiaries. That we are simultaneously contributing to a better future for these women and their enterprises is something we can be proud of, and I hope others will join us in this type of investment initiative in future,” says Eva Halvarsson.

#### **About AP2**

The Second AP Fund (AP2) is one of northern Europe’s largest pension funds, managing approximately SEK 300 billion of Sweden’s national pension assets, which are invested worldwide. The Fund is tasked with generating a solid return on investment, while implementing a consistent policy of responsible and sustainable investment. [www.ap2.se](http://www.ap2.se)

#### **About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence, to create opportunity where it’s needed most. In FY15, our long-term investments in developing countries rose to nearly \$18 billion, helping the private sector play an essential role in the global effort to end extreme poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org)

#### **About Goldman Sachs 10,000 Women**

The Goldman Sachs 10,000 Women initiative is a campaign to foster economic growth by providing women entrepreneurs around the world with a business and management education and access to capital. The initiative has reached women from across 56 countries through a network of 100 academic, non-profit, and bank partners. In partnership with the International Finance Corporation (IFC), Goldman Sachs 10,000 Women launched a \$600 million facility in 2014 to enable 100,000 women entrepreneurs to access capital.

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