

CTW 2020 MEETING THE MOMENT

In 2020, the global pandemic required a significant reimagining of many of *Community TeamWorks*' long-standing initiatives. At the same time, the need in our communities was greater than ever. Our people brought agility, dedication and ingenuity to this challenge, finding new ways to contribute their expertise and time even when in-person engagement was no longer possible. The virtual format enabled participation from a record number of Goldman Sachs offices, allowing colleagues from around the world to collaborate in support of our communities.

7,973 Volunteers
436 Projects
205 Nonprofit Partners
87 Offices

"I've been part of our *Community TeamWorks* volunteer program for over 20 years—and this year our work is more critical than ever. In April, we pivoted to a virtual program, allowing nearly 8,000 people at Goldman Sachs to help bring relief to those disproportionately impacted by the pandemic. I'm proud of the many colleagues around the world who have stepped up to give back virtually."

—David Solomon, Chief Executive Officer

HEALTH WORKER SUPPORT

Throughout the COVID-19 global pandemic, healthcare workers have been on the front lines, striving to keep our communities healthy while witnessing first-hand the pandemic's toll. Many healthcare workers report experiencing post-traumatic stress, and in the US, more than 50% of physicians indicated the pandemic had increased their feelings of burnout. Supporting these essential workers was a key focus of *Community TeamWorks* in 2020.

NEW YORK: MOUNT SINAI HOSPITAL
Academic support for healthcare workers' families

More than 60 *Community TeamWorks* volunteers served as tutors for the children of doctors, nurses and administrative and facilities staff at Mount Sinai hospital in New York City. Volunteers provided high-quality academic assistance to help the children keep up with their studies, and to provide relief to their parents – who have been on the front lines fighting the pandemic.

STUDENT ENCOURAGEMENT

More than a billion students worldwide are at risk of falling behind due to COVID-19 school closures. The long-term consequences include more children testing below the minimum proficiency level, fewer young people attaining higher education and increased racial and income disparities. In 2020, to help mitigate disruptions in learning, our people provided more than 12,000 hours of academic support and encouragement to help students stay on track.

JAPAN: JUNIOR ACHIEVEMENT JAPAN
Encouraging student achievement

Partnering with Junior Achievement Japan, *Community TeamWorks* volunteers mentored orphaned high school and college students who were recipients of the annual Goldman Sachs Community Support Scholarship. The Scholarship provides a financial stipend from *Goldman Sachs Gives* to enable these students to pursue higher education. CTW volunteers coached students in job readiness, providing college application and job interview support as well as general advice.

“It’s very satisfying to contribute through the philanthropic efforts of the firm to empower the community where we live and work.”

—Associate, Engineering, Bengaluru

SMALL BUSINESS COACHING

Across the world, millions of small businesses have closed due to the pandemic, leaving tens of millions of people unemployed. In a survey conducted by Goldman Sachs *10,000 Small Businesses*, 42% of small business owner respondents said they’ve been forced to lay off employees or cut compensation; 52% of owners have forgone paying themselves; and 33% have dipped into personal savings to stay operational. In addition to Goldman Sachs committing over \$1 billion to help small businesses and communities around the world, we mobilized hundreds of our people to serve as mentors and emergency coaches for small business owners and entrepreneurs.

GLOBAL: GOLDMAN SACHS *10,000 WOMEN AND 10,000 SMALL BUSINESSES*
Coaching small businesses through unprecedented challenges

More than 350 Goldman Sachs colleagues stepped in as emergency coaches for Goldman Sachs *10,000 Women* and *10,000 Small Businesses*, helping these small business owners address challenges created by the COVID-19 pandemic. Mingzhu Du, a *10,000 Women China* graduate, sought guidance on increasing awareness and sales of her product – clay pottery that aims to amplify the heritage of Yunnan, one of China’s poorest regions. After her session with a GS mentor, Mingzhu reported that she felt “hugely inspired,” and “more confident than ever to continue her entrepreneurship journey.”

RACIAL EQUITY ADVANCEMENT

The pandemic has exacerbated racial inequalities, from disparities in health outcomes to a widening student achievement gap. Our volunteers’ focus on advancing racial equity reflect the firm’s longstanding dedication to inclusion, equity and diversity. Recent efforts include a \$25 million commitment to Historically Black Colleges and Universities in the U.S., and the Goldman Sachs Fund for Racial Equity, a \$10 million commitment supporting organizations working to address racial injustice, structural inequity and economic disparity.

NEW YORK: STRIVE

Strengthening job readiness among low-income students

Volunteers from Goldman Sachs’ Human Capital Management (HCM) senior leadership team – including Global Head of HCM Bentley de Beyer and Chief Diversity Officer Erika Irish Brown – participated in a mock interview workshop with students from STRIVE, a Goldman Sachs Fund for Racial Equity grantee. Volunteers shared interviewing tips and best practices, in addition to working one-on-one with students to help them practice and further develop their interviewing skills. STRIVE works with communities of color across

the United States to help individuals acquire the skills and attitudes to overcome challenging circumstances and find sustained employment.

“It was an inspiring experience for each of us conducting mock interviews with these bright, motivated individuals. STRIVE has worked to provide career opportunities for more than 80,000 people across the US, and we are proud to have contributed to their outstanding impact.”

—Bentley de Beyer, Head of Human Capital Management

ELDER OUTREACH

The pandemic has been particularly challenging for senior citizens. In addition to being disproportionately vulnerable to COVID-19, millions of senior care and nursing home residents have been isolated from their families and friends. *Community TeamWorks* volunteers helped to combat this isolation by serving as pen pals, making caring phone calls, sending birthday cards and hosting virtual holiday parties.

MOSCOW: PERVOMAYSKY NURSING HOME

Celebrating the holidays with nursing home residents

Community TeamWorks volunteers hosted an uplifting Zoom event for elderly residents of the Pervomaysky Nursing Home in Moscow. Activities included a holiday-themed trip down memory lane followed by a “Name that Tune” game with a guest singer. Prior to the event, residents created festive decorations with supplies provided by Goldman Sachs.

“I have done CTW since 2010... It’s a unique experience, [and] more satisfying because I feel I am giving back to the community in the best possible way, beyond monetary contribution.”

—Vice President, Investment Banking Division, London

SUPPORT FOR THE ECONOMICALLY DISADVANTAGED

In addition to health risks, the COVID-19 pandemic generated significant economic impacts. It is estimated that the pandemic could push more than 100 million people into extreme poverty worldwide, including millions of children. Through *Community TeamWorks*, the firm mobilized thousands of our people to support those hardest-hit by economic adversity.

AUSTRALIA / ASIA: SOLARBUDDY

Shining a light on students in need

Due to the demands of the COVID-19 pandemic, it has become even more vital for young people to be safe and healthy in their own homes. With nonprofit partner SolarBuddy, nearly 200 *Community TeamWorks* volunteers across our Asia and Australia offices assembled solar-powered lights to be distributed to children living in energy poverty. The sustainable lights reduce the harmful impacts of burning kerosene and firewood, and enable students to study safely after dark.

PRO BONO AND NONPROFIT CAPACITY BUILDING

Nonprofits are facing unprecedented challenges, pivoting to virtual operations and providing direct relief while dealing with significant fundraising gaps. A core objective of *Community TeamWorks* in 2020 was helping these essential organizations increase their capacity to serve communities through skills-based volunteering and pro bono consulting.

LONDON: NATIONAL HEALTH SERVICE
Scaling up engineering for frontline healthcare organizations

In the early stages of the pandemic, there was an urgent need to efficiently and transparently process incoming COVID-19 data to better understand the pandemic's spread and impacts. To support the UK's National Health Service in this large-scale effort, nearly 40 London-based GS engineers worked alongside NHS Digital, leveraging their technical expertise to effectively develop stronger data infrastructures. This success was repeated with colleagues in Stockholm aiding the Södra Sjukhuset (SöS), and with New York engineers supporting Mount Sinai Hospital.

“This experience was one of the best I have had at Goldman Sachs in the 10 years I have been here.”

—Vice President, Consumer and Wealth Management, New York