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SOULS GROWN DEEP COMMUNITY PARTNERSHIP
COMMITTS \$1 MILLION TO IMPACT INVESTING
TO PROMOTE RACIAL JUSTICE AND CREATIVE ECONOMIES

Souls Grown Deep is the First Institutional Investor joining Upstart 2.0
to Pioneer Impact Investing in the Creative Economy

June 19, 2019 (Atlanta, GA) – The Souls Grown Deep Community Partnership (SGDCP), the sister organization to Souls Grown Deep Foundation, announced today that it is committing \$1,000,000 to impact investments as part of Upstart 2.0, a new initiative led by Upstart Co-Lab, a project of Rockefeller Philanthropy Advisors. Impact investments are made with the intention to generate positive, measurable social and environmental impact along with financial return. Souls Grown Deep Community Partnership is the first cultural institution to make a 3-year commitment to work with Upstart Co-Lab and target financial capital to investment opportunities aligned with art, design, heritage, culture, and creativity. Souls Grown Deep will specifically promote racial and social justice and economic opportunity through impact investment in funds, businesses, and real estate projects within the creative economy.

“This \$1 million commitment will put our endowment funds to work in support of racial and social justice, jobs, community development, and economic opportunities in the regions that gave rise to artists represented in our Foundation,” said Dr. Maxwell L. Anderson, president of Souls Grown Deep. “As cultural institutions grapple with misgivings about sources of philanthropy, our board decided that it’s not just where we provide support, but how and with whom we invest that matters.”

Added Laura Callanan, Founding Partner of Upstart Co-Lab: “In Upstart 2.0, we are building a community of pioneering investors who believe in the power of creativity to drive significant social impact. We’re thrilled Souls Grown Deep Community Partnership is joining us, using their mission and values to guide their investment decisions, as well as their programmatic activities.”

The investment marks a new outlet for Souls Grown Deep’s mission to advocate for the African American artists of the South and their communities. The commitment builds on Souls Grown Deep’s 2018–2020 strategic plan, which announced new initiatives in improving the socio-economic conditions of those communities that were and are home to the 160 artists represented in the collection of Souls

Grown Deep Foundation. Earlier this year, the Foundation created the parallel entity of the Souls Grown Deep Community Partnership to manage these social impact efforts, which also include a grantmaking program and paid internship program. The return on funds managed by the Community Partnership will enable it to continue to enact these social and economic initiatives in the region for years to come.

Upstart Co-Lab, a project of Rockefeller Philanthropy Advisors, was launched in 2015 after Callanan left her role as senior deputy chairman of the National Endowment for the Arts. Callanan had identified a major arts funding gap—the creative sector was missing out on the currently \$12 trillion dollars of investments in the U.S. focused on social responsibility and impact. In its first phase, Upstart Co-Lab mobilized more than \$10 million of impact capital for the creative economy by working with partners like the Local Initiative Support Corporation and completed research demonstrating the scope of the investable universe at the intersection of creativity and social impact.

Souls Grown Deep's anchor commitment marks a new phase in Upstart Co-Lab's growth, Upstart 2.0. The focus of Upstart 2.0 is building a community of pioneering impact investors who believe in the power of creative people to solve social and environmental problems. Souls Grown Deep, along with other participating investors, will engage in a member learning community, have access to the social investment opportunities tracked by Upstart Co-Lab, make anchor investments in new impact vehicles focused on the creative economy, and share their experiences as leaders in a new impact investing sector.

About Souls Grown Deep

The Souls Grown Deep Foundation is a nonprofit organization dedicated to documenting, preserving, exhibiting, and promoting the artwork by African American artists from the South. The Foundation holds the largest and foremost collection of works of African American artists from the Southern United States, encompassing some 1,000 works by more than 160 artists. The Foundation advances its mission by advocating the contributions of these artists in the canon of American art history, accomplished through collection transfers, scholarship, exhibitions, education, public programs, and publications.

The Foundation has extended its mission to serve those communities that gave rise to the visual traditions of the artists represented in its collection. In 2019, it created the Souls Grown Deep Community Partnership, a parallel entity dedicated to improving the quality of life of the regions that gave rise to the art in its care made by African American artists of the South. It advances its mission by fostering economic empowerment, racial and social justice, and educational advancement in select regions across the Southeast through impact investing, grant-making, fostering entrepreneurship, and advocacy.

For more information, visit www.soulsgrowndeep.org.

About Upstart Co-Lab

Upstart Co-Lab believes in the power of creative people to solve problems. Upstart is disrupting how creativity is funded by connecting the \$12 trillion of socially responsible and impact investing capital in the U.S. to the \$804 billion U.S. creative economy. Since 2015, Upstart Co-Lab has framed the creative economy (sustainable food, ethical fashion, social impact media, other creative industries, and creative places) as an impact investing priority, revealing its potential to deliver a positive impact for the environment, low income communities, workers, women, and other social issues. Upstart Co-Lab is a project of Rockefeller Philanthropy Advisors.

For more information, visit <https://www.upstartco-lab.org>.

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