

THE TOIGO 2022 ANNUAL GALA
DIFFERENCE
IS CLEAR

2022 Toigo Foundation Annual Report

2022 Annual Report - Table of Contents

TOIGO: Looking Back at 2022

As the Foundation continued to work within the environment impacted by COVID-19, race relations and workforce dynamics, Toigo forged ahead with a renewed purpose to demonstrate how the non-profit can and should play an important, trusted partnership with industry to promote a spirit of hope and sense of commitment to our shared goals of diversity and inclusion – of fairness and equity and opportunity within the finance industry.

The Foundation's approach is captured in our theme "The Difference is Clear" including a deep dive into the success and progress of the Foundation's work, the exceptional talent of those served by the organization and the robust promotion of opportunity that remain for prospective MBAs beginning their academic journey. Further, our thought leadership on corporate culture, diverse leadership, new initiatives and industry convenings brought together – both virtually and in-person professionals to continue important conversations and rebuild critical relationships toward the year ahead.



Equity Matters

"The national dialogue and actions around race and equity; workplace opportunity and fairness fueled the attention that started in 2020 to continue at an accelerated momentum in 2021 with respect to firms seeking to improve inclusion within their organizations by tapping into more diverse applicant talent pools. An exponential increase in recruiting strategies focused on underrepresented talent at the MBA level to more elevated services, support and counsel to advance industry's attention on workplace D&I, led to considerable engagement with practitioners and organizations and an increased demand for the Foundation's professional services. Support to bridge the connections between firm employment opportunities and entry level talent seeking summer internships and/or fulltime roles upon graduation was unprecedented. Organizations late in the recruiting process learned quickly that talent had already been swept up by more proactive recruiting strategies by employers. The Foundation provided counsel and alternative approaches throughout the year on ways to cultivate prospective employees; provide industry education and to maintain relationships through the dynamics of recruiting season to achieve desired results.

Even more robust was the keen target on experienced talent. The Foundation benefited from its long-standing practice of direct, high touch engagement with firms and prospective candidates, ensuring that mid to senior level participants in the program would be served actively and professionally.

Companies that experienced the effects of the "great resignation", demand for more remote work settings or, more positively, the potential for headcount expansion intentionally implemented steps to partner with organizations to reach the highly selective talent pool of professionals with 10+ years experience as a way to demonstrate their commitment to D&I across the ranks of their organizations. The Foundation actively supported this process presenting candidates and facilitating closure on job search placement within key roles within the finance industry.

Understanding the critical work to assist industry in advancing their education and awareness around the merit of building more inclusive work environments, the Foundation's Inclusion Strategy Services launched in 2020 remained active throughout 2022. From project-based services to speaking engagements to Thought Leadership, the Foundation presented a full-scale platform for fostering ongoing dialogue, improvements to policies and practices, amplifying the voice of diverse professionals through surveys and reports and feature articles driving topics across employment, entrepreneurship, governance and leadership.

[Link to Equity Matters](#)

Student Life

For the graduating Class of 2022—who entered business school in 2020 when COVID and lockdown worldwide was in full force—faced unprecedented circumstances. In addition to the health impact, which disproportionately impacted populations of color, these students' post-graduate educational experience was defined by virtual vs in-person; the deep in-person connections that are a fundamental part of the business school experience were suddenly gone. Navigating this new terrain and realigning expectations and experiences became part of their world and Toigo's.

Shifts in the world—the pandemic, and more—naturally impacted the way we approach each of our decisions about careers, family and our lives. The new journey opened doors to new thinking around career paths, with great expectations for remote work environments, balancing personal priorities and seeking values-first alignment. A new generation of leaders are embarking on their professional journeys, presenting Toigo further opportunity to demonstrate its keen ability to innovate.

Toigo continued to advance its delivery of remote learning through a variety of online coursework, webinars, and networking sessions. The growing interests and needs of MBAs particularly given the conversion of in-person sessions to virtual platforms allowed the Foundation to reach an increasing number of students by way of our industry education online sessions, technical skill training and workshops. Online platforms were customized and administered providing a setting for seamless programming and an effective way to engage corporate donors in leading sessions, meeting students toward recruitment goals and providing career management support. Application for the MBA Fellowship remained robust for 2022. The Foundation welcomed nearly 300 next generation leaders to present their qualifications for selection as a Toigo Fellow. The foundation's financial investment in online application tools, webinars and recorded interviews and leadership assessment allowed for the closest experience to the in-person interview process and the selection of 100 students for the program.

By mid-year 2022, the Foundation was able to resume select in-person events for students bringing back the spirit of connection and high value derived from peer to peer learning and exchange through our Fall leadership event hosting nearly 200 students. Participants experienced a full 2-day program anchored by the richness of learning content, quality of speakers and investment experts and technical skills offerings.






2022 – A Year of Strengthening Community

While Toigo promotes a vibrant and inclusive sense of family among those who have participated in our work, we place tremendous value on the contributions made by standout talent that not only reflect the excellence of Toigo, but also amplify their leadership within business and community.

Toigo's duty of care becomes most visible in the scale and timing of interventions that both Fellows and Alumni alike benefit from over the arc of their career. In 2022 this population was seeking critical touch points and opportunities for engagement. Toigo has been instrumental in making high-level introductions; not only at the graduate level, but when alumni are seeking funding for their new venture, or when they are looking to rebound from a major adverse life events. Wherever possible, Toigo is there to help advance or promote their individual and collective goals.



"We develop deep connections with our Fellows to understand the journeys they've traveled so that we may become an important lifelong partner on their continued path to success."

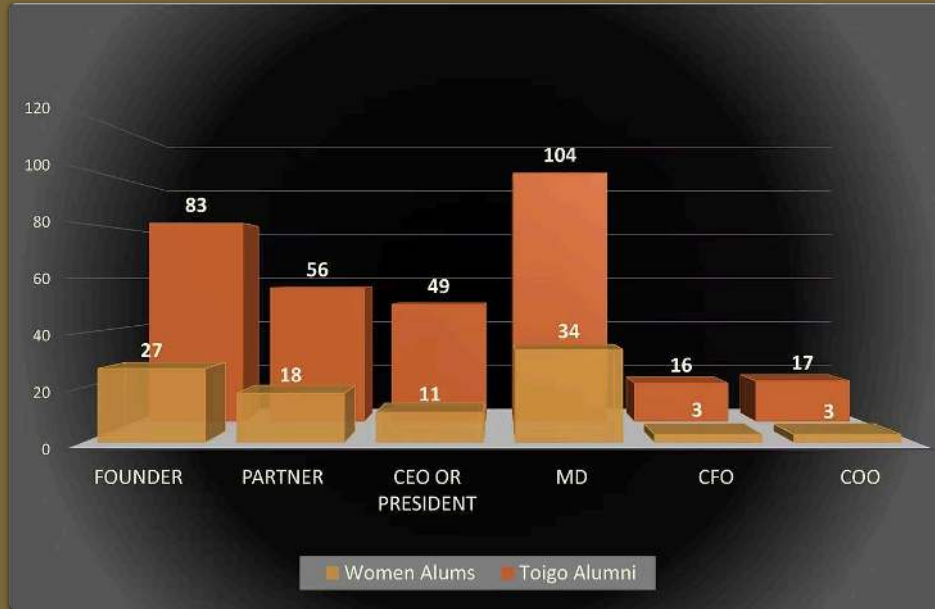
-Nancy Sims, President & CEO, the Toigo Foundation

Alumni | Rise to Senior Leadership – 2022

Toigo has impacted the lives of more than 1,800+ Fellows identified for the MBA program and continues to support the Alumni. A core measure of success for the organization is the ascension of our Fellows throughout their careers as Alumni and the tremendous sense of *giveback* they feel to support future generations of finance leaders.



More than 75% of Toigo Alumni have risen to levels of leadership and impact within financial roles



Toigo's Vision in Action

A Toigo statement from 1990; [hover](#) to see how we have stayed true to our mission

(1990): We envision the day when many of the talented individuals we have served will be seated at the [boardroom table](#), acting as significant [financial decision makers](#) – positively impacting their own communities, or leading as [CEOs](#) of [their own exciting enterprises](#) and furthering the hiring and [development of future generations](#).

In addition to their strong financial and business acumen, Toigo Leaders are taking responsibility for important messaging around greater inclusion and equity for underserved communities and the industry overall; carrying forward the

mission of the Toigo organization, and their demonstration of leadership impact and advocacy for change.



Financials

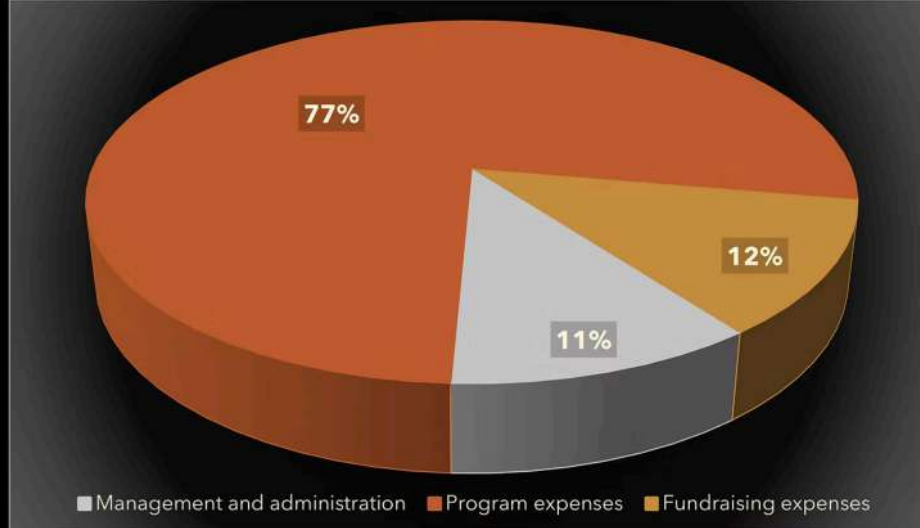
The Foundation has demonstrated sound financial practices that not only responsibly meet all compliance requirements of the 501c3, but also present a discipline of ensuring the dollars raised are directed toward the highest and best use for programs and services to those served by the organization.

Internal controls and policies to ensure protections have set a standard of financial operations recognized by the industry. Accountability and transparency ensure the Board of Directors and our donors that the organization has fulfilled its mission through the most responsible methods possible.

Accountability | Toigo has demonstrated a long-term commitment to ensure that the greatest investment of dollars raised directly benefits the participants.

Mission-Focused | The Foundation operates conservatively with respect to operational costs.

Disciplined Approach | The Toigo staff executes its fundraising strategy with a commitment to diversifying its revenue sources and leveraging the team's talents to achieve stand-out results without incurring excessive expenses.



Board of Directors



Governing Board

Mark Anson	Chief Investment Officer	Commonfund
Jase Auby	Chief Investment Officer	Teacher Retirement System of Texas
Mary Cahill	CEO & Chief Investment Officer	Acansa Investment Management Group
Scott Chan	Deputy Chief Investment Officer	CalSTRS
John Claisse	CEO	Albourne Group
Michael Delaney	Managing Partner & Investment Committee Member	Court Square Capital Partners
Ted Eliopoulos	Vice Chairman & Head of Strategic Partnerships	Morgan Stanley
Jay Ferguson	Managing Partner	Vicente Capital Partners
Jose Fernandez	Managing Director	StepStone Group
Jose Feliciano	Co-Founder & Managing Partner	Clearlake Capital Group, L.P.
Fran Higgins	General Partner	Welsh, Carson, Anderson and Stowe
Kathryn Koch	Chief Investment Officer of Public Equity	Goldman Sachs
Bryan Lewis	Vice President & Chief Investment Officer	United States Steel Corporation
Edward Lewis	Managing Director of Real Returns Investments	UTIMCO
Mark McCombe	Senior Managing Director Chief Client Officer	BlackRock
Barry Miller	CEO	Ares Private Market
Jose Minaya	Chief Executive Officer	Nuveen
Janice Cook Robert	Managing Director	Kohlberg Kravis Roberts & Co.
Marcos Rodriguez	Chairman/CEO & Founder	Palladium Equity Partners
Dhvani Shah	Chief Investment Officer & GVP	JM Family Enterprises
Steve Voss	Senior Partner	Aon

James (Jim) Williams

Kelly Williams

James (Jim) Zelter

Vice President & Chief Investment Officer

CEO

Co-President & CIO, Credit

The J. Paul Getty Trust

The Williams Legacy Foundation

Apollo Global Management

Advisory Board

2022 Annual Report

toigofoundation.org

Michelle Davidson

Alex Doñé

David Fann

Chun Lai

Angela Miller-May

Carlos Schonfeld

John Vibert

Ray Whiteman

Partner, Co-Head Advisory Americas

Managing Director

Senior Managing Partner, Vice Chairman

Chief Investment Officer

Chief Investment Officer

Sr. Vice President

Managing Director & President

Managing Partner

Aksia

Platinum Equity

Apogem Capital

The Rockefeller Foundation

Illinois Municipal Retirement Fund

Capital International Research, Inc.

PGIM Fixed Income

Stellex Capital Management

Founder

Sue Toigo

Fitzgibbon Toigo Associates

President & CEO

Nancy Sims

Robert Toigo Foundation