



Annual Report 2023

Promise Realized

INFRASTRUCTURE, CAPACITY, FUTURE FOCUSED, EDUCATION, GOVERNANCE, PARTNERSHIPS, FINANCIAL GROWTH, STRATEGY, LEADERSHIP, TRAINING, INVESTMENT COMPETENCIES

Promise Realized

Toigo's early day vision of "Inclusive Investors, Executives and Boards" required a multi-stage and long-horizon commitment, starting in 1990 with early "seed stage" investments in the pipeline of top diverse professionals, coupled with a long-horizon infrastructure of resources, programs, and support.

Today the Foundation's promise has reached more than 200 students annually thanks to the foundation institutionalizing its alliance with industry leaders which has facilitated the essential resources to elevate and expand a structured platform for talent that curates technical skill and leadership training, career management services, and job placement support.

Further our promise to remain with the goals of those we serve through their careers has advanced nearly 2,000 elite professionals across all asset classes of finance and levels of impact. Today they represent Chief Investment Officers of the highest regarded pension funds, endowments and foundations, Founders/Owners of multi-billion-dollar private equity, venture capital, and real estate investment firms, and Corporate Executives and Board Members of prominent firms and companies. Their promise, in return, to remain committed to a career of leadership impact with finance demonstrates the tremendous power and success of the Toigo mission – a gold standard of excellence.

We have proven that our model of early-stage investments with long-term infrastructure can attract, equip, and elevate the best diverse talent through apprenticeship, programming, and access.

2023 presented a year of tremendous recognition of professionals representing Toigo – leaders who have emerged across all levels within financial careers, such as those who are serving as role models for future generations, philanthropists and advocates for change.



Nancy Sims
President & CEO
Toigo Foundation

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In 2023, the Foundation welcomed MBA candidates from diverse educational and professional backgrounds, including engineering, consulting, the military, academia, and other sectors. Drawn to finance as a springboard for advancing their careers, these individuals embody the dynamic and ambitious spirit of the next generation of leaders.

Each Toigo class offers a glimpse into the future of leadership—one defined by ambition, social consciousness, and a commitment to excellence. Toigo Fellows bring fresh energy and talent to the finance industry, showcasing the immense value of an MBA or post-graduate finance degree. Their eagerness to deepen their knowledge is matched by their appetite for sector-specific insights, which the newly launched Toigo Fellow Learning Intensives address. These programs—focused on impact investing, alternatives, and real estate—connect Fellows with seasoned professionals, provide insights into emerging industry trends, and serve as vital career springboards.

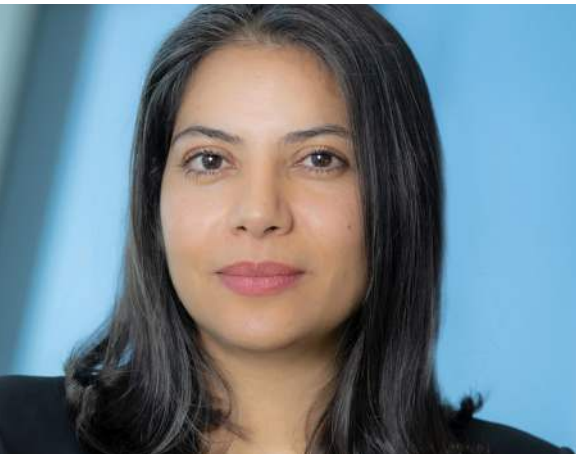
Today's Toigo Fellows also embrace the responsibility of advancing the organization's mission. By exemplifying excellence in their workplaces, they promote the value of inclusion and demonstrate the power of leveraging diversity in decision-making and organizational culture.

In 2023, the Foundation invested \$2.2 million in a comprehensive leadership platform to support Fellows in developing their unique skills, strengths, and potential. This platform includes in-depth assessments, targeted training, and personalized coaching, complementing their rigorous MBA coursework. Together, these resources equip Fellows with the insights and expertise to meet the evolving demands of today's competitive job market, positioning them as standout candidates and future leaders in finance.



“Anytime you have folks willing to invest in you and see your vision and believe in you the same way you believe in yourself is an invaluable opportunity. **That is Toigo.**”

Chase Griffin | Toigo Fellow
UCLA School of Law
UCLA Anderson School of Business (2024)



Pensions & Investments

In its inaugural year, P&I honored women within the institutional investing arena who were exemplary investors, as well as change makers

Of the **65** women recognized in the 2023 class of **Influential Women in Institutional Investing**, 10% are **Toigo Alumnae**—exceptional leaders who have spearheaded transformative initiatives within their firms and across the industry.



30% of the Women of Toigo are in senior roles

In 2023, Toigo Alumni showcased remarkable career advancement and influence, with many stepping into leadership roles and making significant contributions to the world of investing. Toigo's role as a trusted partner in their career journeys—and a recognized driver of their success—is deeply rewarding. Their accomplishments and continued connection to Toigo are powerful testaments to the impact of our programs and our steadfast commitment to their success.

A standout highlight of 2023 was the exceptional presence and leadership of women within the Toigo community. We witnessed a steady rise in Toigo Alumnae advancing to senior leadership positions, establishing themselves as experts in their fields, and serving as inspiring role models for future generations.

Investment Excellence



In finance, success is often measured by investment acumen—demonstrated through both relationships and results. Bolstered by exceptional track records and leadership roles, a growing number of Toigo Alumni are forging their own paths by launching funds and raising capital from a diverse range of sources, including friends and family, corporate partners, and institutional investors such as leading pension funds, foundations, and endowments. This entrepreneurial spirit reflects a broader trend among MBAs today: a desire to chart their own course and redefine success.

A notable area of growth and recognition is Entrepreneurship Through Acquisition (ETA). In 2023, over ten Toigo Alumni entered this arena, combining their business and investment expertise with a deep understanding of working with business owners who value the preservation of their leadership legacy. Several Alumni have risen to CEO positions and leadership roles at prominent investment firms, often attributing their career strategy and success to the foundational support and resources provided by Toigo.



The impact of Toigo Alumni extends further into the sphere of impact investing, where they are increasingly leading initiatives at dynamic, well-known foundations. These roles address critical ESG challenges, serving communities both domestically and globally with a focus on infrastructure, skills, and access to capital.

In addition, nearly 20 Toigo Alumni have found their niche at the intersection of finance and public service, working as investment officers for some of the nation's largest pension funds. Leveraging their expertise in investment decision-making, governance oversight, and portfolio construction, they are recognized for their forward-thinking strategies that safeguard assets for current and future beneficiaries.



Today, many Toigo Alumni are sharing their collective knowledge and experience to drive wealth creation, skillful wealth management, and philanthropic growth. Their efforts not only benefit the Toigo Foundation through giving back but also positively impact their families, communities, and the broader financial industry.

Industry Engagement



INVESTMENT EXCELLENCE, FUTURE FOCUSED, GROUND
INDUSTRY ENGAGEMENT

The power of in-person connections returned in full force, as seen at Toigo's **New York Gala**, **Industry Insights**, and **Groundbreakers Women in Leadership Summit**. Each event drew large, engaged audiences and served as a catalyst for reconnecting with colleagues and fostering new relationships.

The highlight of the annual Toigo Gala was keynote speaker José Andrés, founder of World Central Kitchen. Andrés captivated the 1,000 attendees with his inspiring commitment to using the power of food to nourish communities and rebuild economies during crises and beyond. He shared the journey that led him to this work and how innovative partnerships empower the very communities he serves to become part of the solution.



Toigo's annual **Groundbreakers** gathering in New York highlights opportunities and challenges for women leaders in finance. Focused on inspiration, practical insights, and meaningful networking, the event fosters fresh perspectives and actionable solutions. Supported by sponsoring firms, it underscores a shared commitment to advancing equity and empowering women in leadership.



The **Industry Insights** gathering provided a platform for candid, in-depth discussions on key challenges facing the finance industry, including the evolving landscape of ESG and DEI across firms of all sizes. Known for fostering robust dialogue and open exchange, the 2023 event was no exception, leaving a lasting impression on the 175 attendees—both on stage and in the audience.

Future Focused

Our 35th anniversary marks a milestone built on a bold and visionary foundation. Over the years, Toigo's thoughtful strategies have advanced a mission of excellence, demonstrating the power of bridging extraordinary talent with opportunity. This legacy has redefined leadership—one that blends **talent** with compassion, **impact** with community, and **business** with family. **This is the Toigo Legacy.**

As we look ahead, our focus is on scaling programs and expanding support to reach even more individuals. Yet, we acknowledge the challenges of our time, where the excitement for the future is tempered by barriers to equitable access in education and business and a lack of full understanding of inclusion's value.

Amid uncertainty, Toigo remains steadfast in its commitment to excellence, equity, and inclusion. We will continue to nurture the next generation of high-potential leaders while celebrating today's finance professionals whose leadership is undeniable, exemplary, and transformative.

This is the Toigo Legacy.

That's a Promise Realized.



Governance

Toigo Board of Directors strategic work aims to reinforce the power of its influence and collective perspective to fuel a standout and sustainable model for the Foundation.

Their goal is to continue to elevate Toigo's standard of excellence and to advance the non-profit's work through innovation and continued relevance to the needs of today's young professionals and the industry that benefits from their talents.

The Board Committees across governance, financial operations and philanthropy create a model of collaboration and exchange on topics that are of greatest priority.

GOVERNANCE, LEADERSHIP, INV
USED, GOVERNANCE, FINANCIAL GROWTH, EDUCATION,

Financial Growth

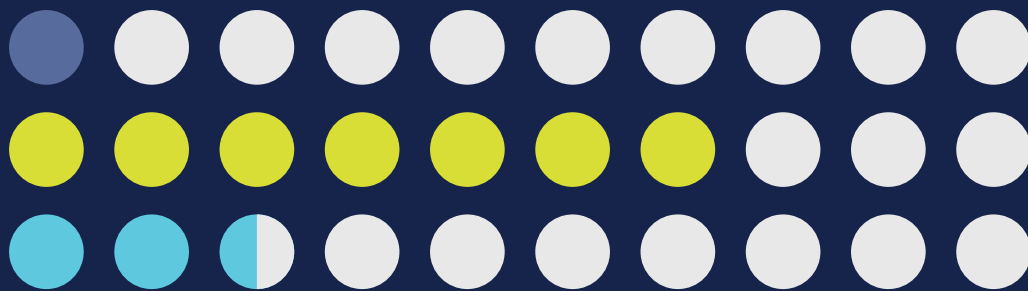
The Toigo Foundation has consistently demonstrated sound financial practices, responsibly meeting all compliance requirements as a 501©(3) organization. Our disciplined approach ensures that funds raised are directed toward the highest-impact programs and services for those we serve. Since our founding, robust internal controls, risk elimination policies, and protective measures have set a benchmark for financial operations.

Accountability: We are deeply committed to ensuring the dollars raised directly benefit our participants, with transparency and oversight from our Board of Directors and donors.

Mission-Focused: The Foundation operates with a conservative approach to operational costs, prioritizing the fulfillment of our mission.

Disciplined Approach: Toigo's fundraising strategy emphasizes diversification of revenue sources and maximizing team expertise to achieve standout results, all while maintaining a lean and efficient operation.

This steadfast commitment reflects Toigo's dedication to responsibly advancing its mission and creating lasting impact.



9%

Management and Leadership

67%

Direct Programming

24%

Indirect Programming

Toigo Foundation Board of Directors 2023

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Sue Toigo

Fitzgibbon Toigo Associates

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Mark McCombe

BlackRock

Vice Chair

Kelly Williams

Williams Legacy Foundation

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Toigo Foundation

*Toigo Alumnus

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