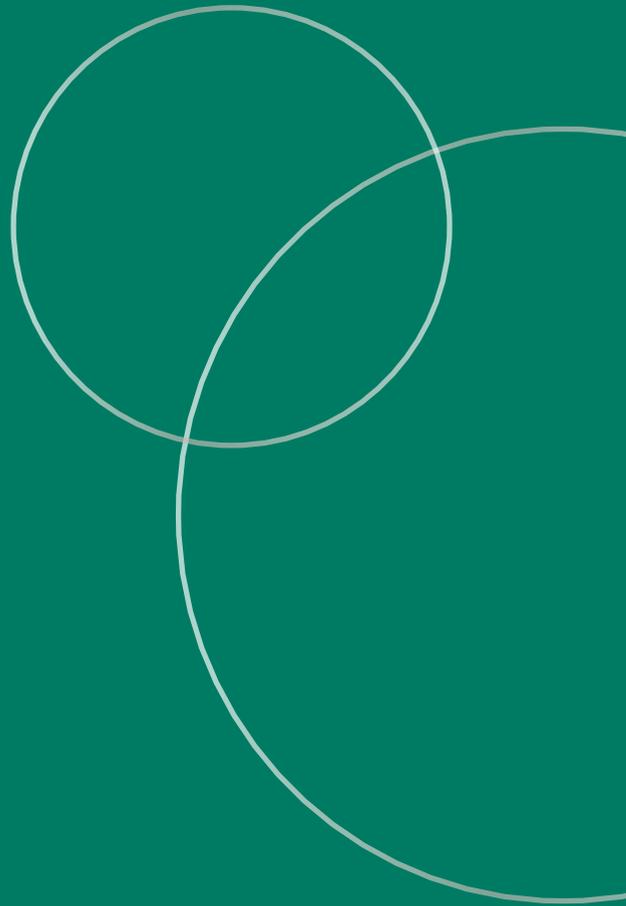


# Highlights Report 2025



APOLLO  
OPPORTUNITY  
FOUNDATION

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## A Note from AOF's Executive Director

Dear AOF Community,

Since launching the Apollo Opportunity Foundation in 2022, our mission has remained clear: expand opportunity in communities where we live and work around the globe by deploying our capital and by engaging our people to invest in career education, workforce development and economic empowerment for all. Through partnerships with our global portfolio of nonprofit grantee organizations, we continue to support individuals to build pathways to more resilient futures.

As you explore these pages, you will see our mission brought to life through the stories of collective impact. Together with our nonprofit partners, we are opening doors to education and work, strengthening economic mobility and ultimately helping communities thrive.

At the center of this work is the Apollo team. Our employees are the engine of AOF: not just supporters, but active participants who share their time, skills and energy to expand opportunity, together as a team. In 2025, over one thousand colleagues across the firm volunteered thousands of hours to mentor students, support job seekers and collaborate with grantees to design programs that respond to real community needs.

We are deeply grateful to our nonprofit partners, whose commitment and determination continue to motivate us. Their work transforms lives every day, and we are honored to stand alongside them in pursuit of lasting change.

I hope this report inspires you to find your own sense of purpose; to build new partnerships; to expand opportunity for others; to create value for our communities. Thank you for being part of this journey and for your continued commitment to expanding opportunity.

In partnership,

**Lauren Coape-Arnold**

*Executive Director, Apollo Opportunity Foundation  
Global Head of Citizenship, Apollo Global Management*

# Impact at a Glance

## VOLUNTEERISM



**139**

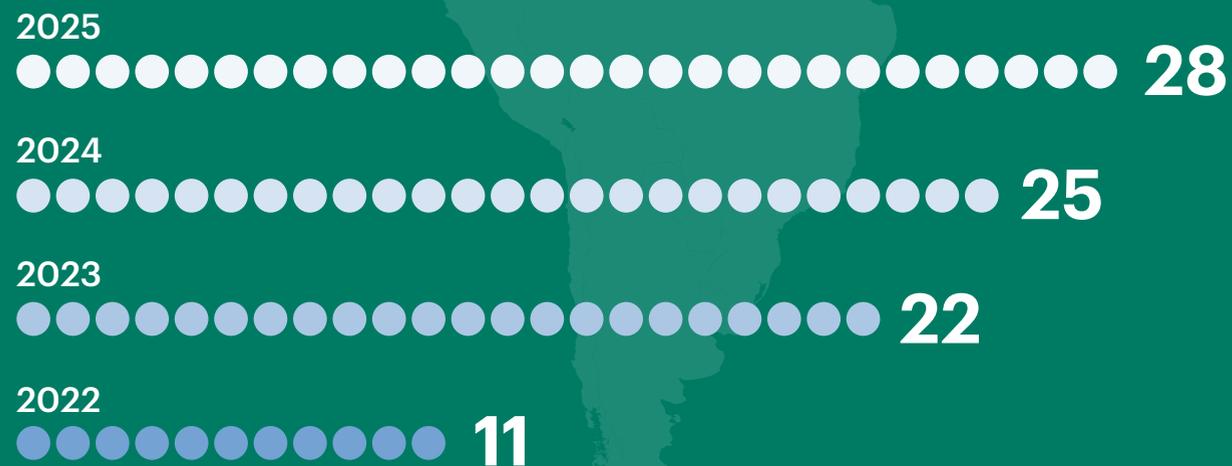
Global Events



**4,406**

Hours Volunteered

## GRANTEES



## ENGAGEMENT



**226**

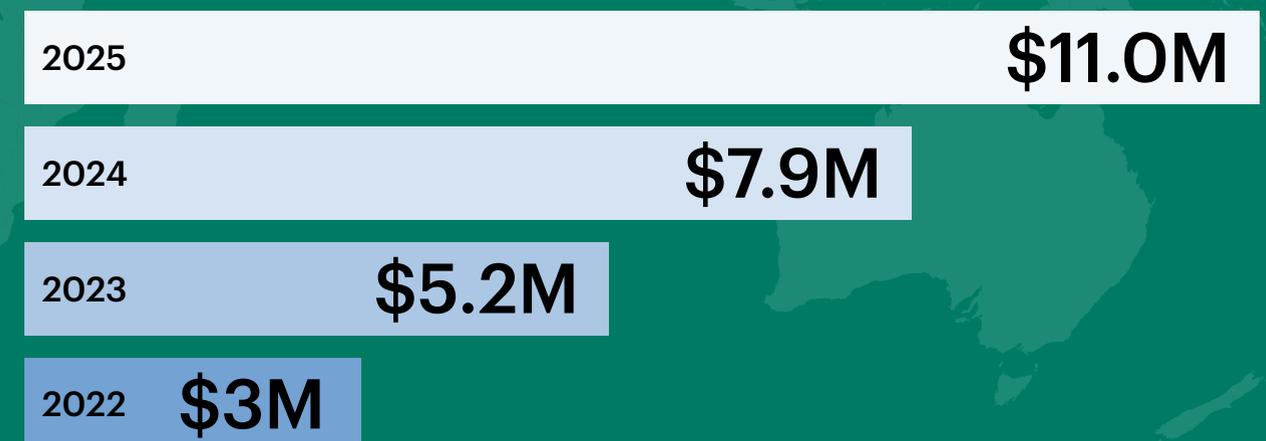
Employees on AOF Deal Teams



**1,000+**

Employees Engaged with AOF Grantees

## GRANTS



# Apollo Opportunity Foundation

Launched in 2022, the Apollo Opportunity Foundation (AOF) builds on Apollo Global Management’s commitment to expanding opportunity across its workplace, marketplace and the communities where it operates.

AOF was launched with \$100 million to invest in nonprofit organizations over the next decade working to advance economic prosperity across three key pillars:

- **Career Education**
- **Workforce Development**
- **Economic Empowerment**

Leading with an employee-driven approach, AOF partners with organizations that are championed by Apollo employees to expand opportunity for all.

AOF Deal Teams are the core element that propel each investment.

## AOF Deal Team Approach

**Each grantee partners with a dedicated AOF Deal Team. Together, the grantee and AOF Deal Team collaborate on strategic advisory, skills-based projects and employee engagement initiatives to accelerate impact and create value over a long-term horizon.**

At Apollo, we take action in a way that is authentic and aligned with our identity, purpose and values. We have a long history of leveraging our resources, engaging our employees and implementing innovative initiatives across our platform to create a long-term positive impact in our communities. AOF takes a distinct approach to corporate philanthropy, where our support does not stop at funding alone. Rather, we pair financial support with the skills and energy of Apollo employees to help nonprofit partners achieve transformative change.

For employees, AOF offers a chance to step out of their everyday, enrich their perspective and bring fresh insights back to their work at Apollo. For grantees, it means access to what funding alone cannot provide: the ideas, talent and commitment from across the entire Apollo ecosystem.

By pairing AOF’s investment with Apollo’s people, we believe we can create the best possible return on investment and unlock even greater opportunity for communities.



## AOF Deal Teams

An AOF Deal Team is a group of 5-10 Apollo employees representing different businesses, levels and geographies, who work together to advance an AOF grant’s impact.

## PILLARS:

The AOF pillars are designed to resonate with our people, connect to our industry, and create social value.



### PILLAR 1

## CAREER EDUCATION

Every young person should have the chance to imagine and prepare for a bright future.

We build strong foundations so young people can gain the skills and exposure to pursue opportunities in finance and other high growth industries.

### SUB-PILLARS

#### Foundational Skills

Deliver math, economics, technology and other finance-adjacent learning in high school and college, both in classrooms and after-school programs.

#### Financial Literacy

Teach personal financial management, budgeting and investing through practical tools and resources.

#### Career Preparation

Expose students to industry careers, provide mentoring and develop job-readiness skills such as interviewing and networking.



### PILLAR 2

## WORKFORCE DEVELOPMENT

A career path should not be limited by where someone begins. Access and opportunity open the door to growth.

We broaden the pipeline of talent by creating pathways and on-the-job learning for continued career development.

### SUB-PILLARS

#### Apprenticeship

Offer early, paid professional experiences for students and young adults through apprenticeship and fellowship programs.

#### Expanded Pathways

Create new entry points and expand access for non-traditional candidates pursuing finance and technology careers.

#### Reskilling and Upskilling

Help individuals reskill to enter the industry and upskill existing workers to meet changing demands and close talent gaps.



### PILLAR 3

## ECONOMIC EMPOWERMENT

Entrepreneurship and leadership unlock economic power, but we must remove the obstacles in the way of long-term success.

We support entrepreneurs and leaders in building businesses, accessing capital and advancing opportunity within industries and communities.

### SUB-PILLARS

#### Entrepreneurship

Provide entrepreneurs with training, capacity building, networks and access to capital to grow their businesses and impact.

#### Leadership Development

Expand leadership training, professional growth programs and opportunities for board representation.

#### Access to Capital

Remove barriers to capital so entrepreneurs can scale their businesses and drive economic change.



**APOLLO**  
OPPORTUNITY  
FOUNDATION  
**RETREAT**  
**2025**

At AOF, we go beyond funding by investing in the professional development of grantees' leaders. There was no better example of this than the first-ever *AOF Retreat* in October 2025.

AOF curated the event drawing on Apollo's belief in strong management teams, growth mindset and high-performance well-being.

More than 25 leaders from across AOF's grantee portfolio convened for two days of professional development and community-building facilitated in partnership with The Aspen Institute.

The theme, *Navigating Change with Purpose: Dynamic Leadership and Resilient Teams*, came to life in every session. The discussions focused on the realities of leading through uncertainty, building strong teams and sustaining impact in a rapidly evolving global landscape.

Through lively discussions and shared learning, the AOF Retreat deepened relationships across the portfolio and helped grantees sharpen their leadership skills for today's world.



# AOF Insight Series

In 2025, AOF launched a new way for grantee leaders and staff to learn and connect: the AOF Insight Series.

Hosted monthly in a virtual format, each session features a guest speaker sharing insights on topics relevant to our nonprofit partners. The series creates space for connection across the portfolio, offering grantees access to fresh ideas, practical frameworks and the expertise of the wider Apollo ecosystem.

The AOF Insight Series will continue monthly, with topics tailored to the evolving challenges and opportunities facing the grantee portfolio. Future sessions will feature a rotating roster of internal and external subject matter experts, reinforcing the power of shared learning across the AOF community.



## Labor Market Trends and the Future of Work

**TORSTEN SLOK** (PARTNER AND CHIEF ECONOMIST)

In September, Torsten Slok opened the series with a sharp-eyed look at labor market trends and the economic forces shaping the future of work.

He outlined three structural headwinds affecting the global labor market — slowing growth, demographic shifts and accelerating technological disruption — and explored how these forces are reshaping career pathways.

Torsten emphasized that in a more dynamic and competitive environment, job resilience will increasingly depend on adaptability and durable skill development rather than linear career trajectories. For AOF grantees focused on career education and workforce development, the message was clear: equipping individuals with transferable, future-oriented skills is essential to sustaining long-term economic mobility.

The conversation drew 50 attendees from 17 grantee organizations and set the tone for the series: high-value insight, made practical. As one participant put it, “Torsten made difficult concepts so understandable. He would have been a dream professor.”



## Measuring Durable Outcomes in Philanthropy

**MONA MOURSHED** (CEO OF GENERATION GLOBAL)

In November, Mona Mourshed led a session on measuring durable outcomes in philanthropy, challenging participants to think beyond short-term outputs and initial job placement metrics.

She encouraged grantees to define impact across three interconnected levels — individuals, households and communities — and to consider how early gains can translate into sustained, long-term change.

Mona emphasized that durable impact must be intentionally designed. True economic mobility extends beyond employment to sustained income growth, household financial health and broader systems change. She outlined three levers for successful long-term measurement: a clear impact framework, strong stakeholder engagement and robust data systems that enable reliable insights.

Twenty-six attendees from 19 organizations joined the session. One participant reflected, “I’ve been so focused on outcomes for recent graduates, but Mona’s research gave me something to think about from a different lens.”



## Apollo’s Artificial Intelligence Journey

**JAMEY LAMANNA** (PARTNER AND CHIEF INFORMATION OFFICER)  
**VIRENDER BEDI** (MANAGING DIRECTOR AND HEAD OF AI ENGINEERING)

In December, the series turned to innovation, as Jamey Lamanna and Virender Bedi shared Apollo’s artificial intelligence journey — from early experimentation to firmwide adoption.

They explored how AI at Apollo moved from isolated pilots to a scalable enterprise-wide infrastructure that enhances decision-making, efficiency and knowledge sharing across the organization.

One of Jamey and Virender’s core messages was that the differentiator in AI adoption is not experimentation alone, but disciplined governance and integration into everyday workflows. Through examples such as the Apollo Intelligence Notetaker, they demonstrated how innovation and compliance can move together — improving productivity while maintaining strict privacy and oversight standards.

Thirty-six attendees from 19 organizations took part. One participant summed it up simply: “Understanding how Apollo has gone about adopting and embedding AI in your business practices was extremely useful for future adoption within our organization.”

# AOF Grants Council

One of the most important components of AOF's employee-driven approach is the AOF Grants Council, a group of 13 senior employees representing all businesses and geographies.

The AOF Grants Council meets quarterly to review, evaluate and approve all Foundation investments ("grants"), as well as to advise on AOF's strategy and programs.

The AOF Grants Council operates much like an Apollo investment committee – ensuring rigorous review, risk management and alignment with AOF's mission and investment strategy.

The AOF Grants Council is the embodiment of the One Apollo approach: it brings together diverse perspectives from around Apollo to achieve the best decisions and outcomes.

## AOF Grants Council Members



**Earl Hunt**  
Co-Chair

Partner, Credit, New York



**Shari Verschell**  
Co-Chair

Partner, Legal, New York



**Pritesh Adhikari**  
Managing Director,  
Finance, Mumbai



**Christine Moy**  
Partner, Strategy,  
New York



**John Hack**  
Managing Director,  
Engineering, New York



**Karunya Ravindran**  
Managing Director, ISG,  
El Segundo



**Dan Jackson**  
Senior Vice President,  
Athene, Des Moines



**Greg Sills**  
Partner, Finance,  
New York



**Rob Kalsow-Ramos**  
Partner, Private Equity,  
New York



**Matt Sparacino**  
Partner, Credit,  
Greenwich



**Kelly Menendez**  
Managing Director, CPS,  
London



**Angela Wright**  
Vice President,  
Athene, Des Moines



**Matt Michelini**  
Partner, Head of APAC,  
Singapore



# AOF Grants Council Spotlight

## Earl Hunt

PARTNER, CREDIT AND CHAIRMAN AND CEO OF APOLLO DEBT SOLUTIONS

### "Apollo's Unique DNA"

Earl Hunt brings the same discipline and intensity to the Apollo Opportunity Foundation Grants Council that he applies to credit investing. What drew him to the work was personal. Access to education shaped his own path, and he wanted others to have that same opportunity.

What makes the AOF Grants Council powerful, he says, is how it mirrors the way Apollo operates at its best. "I love bringing the Apollo DNA and philosophy to what we're trying to do in the

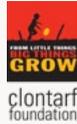
philanthropic world," Earl says. "That creates the best outcomes in the communities where we're trying to drive change."

At Apollo, rather than operating in silos, professionals collaborate across strategies to assess opportunities and deploy capital. In asset management, that structure is designed to drive stronger risk-adjusted returns. In philanthropy, it allows the AOF Grants Council to evaluate grants with the same rigor, flexibility and cross-firm insight.

Working alongside colleagues across the firm on the AOF Grants Council has also reshaped how Earl sees the work. "What I enjoy most is hearing my colleagues' stories, meeting new people and seeing how they think about giving back. It's very humanizing." Earl believes the AOF Grants Council gives Apollo professionals a way to connect performance with purpose. "Personally, I want my work to have a purpose. It matters to me that the place I work is having an impact on the communities where we live."





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PILLAR 1

# CAREER EDUCATION

Every young person should have the chance to imagine and prepare for a bright future.



# Backing First-Generation College Students From Campus to Careers

In 2025, more than half of all college students in the United States were the first in their family to pursue higher education. For many, this milestone comes without a roadmap. With no inherited networks or family members to ask, these students often have to navigate college and early career decisions alone.

America Needs You (“ANY”) is changing this paradigm. It connects first-generation college students with mentors who help them grow their networks, understand workplaces and build vibrant careers.

In 2025, AOF supported this mission by launching a new investment banking and finance career track. More than 100 employees led workshops

designed to help ANY Fellows build the technical skills and confidence to pursue a career in investment banking. Employees also led a four-week Interview Skills workshop series, providing hands-on coaching to support eight ANY Fellows ahead of internship recruitment.

In May, the program widened beyond finance. Employees hosted over 200 Fellows for a Saturday

Session on *The Unspoken Rules of the Workplace*, covering topics that are rarely taught directly: how to ask for feedback, how to read workplace norms and how to communicate with confidence.

ANY leaders described the sessions as “deeply empowering” for students.



4X

4x growth by 2030 – ANY is on a mission to quadruple the number of first-generation college students it serves by 2030



Fellows secure employment or are enrolled in grad school within 6 months of graduation

\$70K-80K

median salary earned 6 months postgraduation, compared with \$50,000 nationally



“Serving on the Board of Directors and speaking to some of the Fellows whose shoes I was in ten plus years ago is remarkable. All of these students want to do well for themselves and their families, but just don’t have the resources. Having the tools here at Apollo to help polish them and give them the opportunity to succeed is really rewarding.”

— Stan Shamayev, Principal, Private Equity

AOF ALSO SUPPORTED WITH



**Career Days**  
35 employees joined a career exploration day at Apollo’s New York office, helping dozens of NY and NJ-based students see new career possibilities.



**Strategic Insight**  
The AOF Deal Team supported ANY with shaping their go-to-market strategy to expand university partnerships.



**Board Service**  
**Stan Shamayev** (Principal, Private Equity and ANY alum) serves on ANY’s Governing Board.  
**Nicole Bonsignore** (Partner, Human Capital) serves on the New York Board.

## EMPLOYEE SPOTLIGHT



## Stan Shamayev

Principal, Private Equity

### “Being in Rooms I Wouldn’t Otherwise Be in”

Stan found America Needs You as a college student on a whim, well before AOF was established. “I was a freshman in college, really had no idea what I wanted to do,” he recalls. “But I saw this program on our career website, and I thought this would be a good opportunity for me to learn more and meet new people.”

What ANY provided Stan with was something he hadn’t known to ask for: access. “For me, the most important thing was access and being in rooms that I would not otherwise have been invited into,” Stan says. “Just meeting with people and being inspired by them, both through their accomplishments and the fact that they were willing to spend time and mentor me.” Through ANY, he connected with mentors who helped him land an internship at Goldman Sachs, which led to a full time offer. Stan graduated from college early, began working at Goldman Sachs and later joined Apollo, where he has worked ever since.

When AOF launched with an invitation for employees to nominate organizations for

consideration for a grant, Stan didn’t hesitate. He had stayed close to ANY, serving as a mentor for two years after his fellowship, and later joining the Governing Board of Directors. In 2025, Stan was the keynote speaker at the ANY Gala at the Plaza Hotel in New York. “It was a full-circle moment. I had the opportunity to speak to some of my mentors who were in the room, to Fellows aspiring to be where I am now and to the other board members,” he says. “And what was really special was having two tables from Apollo filled with both the Deal Team and colleagues who were there to support the organization and support me.”

Stan has been inspired by how many of his Apollo colleagues share his story. “Apollo is a place where there are actually a lot more first-generation college graduates than I realized,” he says. “The willingness of everyone to give back and help people who don’t have the same access to opportunity has been awesome.” Each year, the AOF Deal Team runs a Saturday workshop on the unwritten rules of the workplace. It’s the kind of professional

knowledge that tends to circulate naturally among people from certain backgrounds, but isn’t always accessible to every junior job seeker. The sessions draw a lot of questions, engagement and a kind of reciprocity that Stan finds deeply meaningful.

What keeps Stan returning is what he sees in the Fellows themselves. “It’s really full circle every day in some ways, serving on the Board and then speaking to the Fellows in the shoes I was in over ten years ago,” he reflects. “A lot of these students want to succeed and support their families. They have strong ambition, but they don’t always have the resources and tools. Being able to use the tools we have at Apollo to help prepare them and give them the opportunity to succeed and achieve their goals is incredibly rewarding.”





# Bringing Career Education Into India's Classrooms

Over 100 million young adults in India are not in education, employment or technical training, leading families into a cycle of intergenerational poverty that is challenging to escape. Antarang Foundation is determined to break this cycle.

Antarang Foundation partners with state governments to integrate career education into the school curriculum, equipping students with the skills, awareness and confidence to pursue informed career pathways.

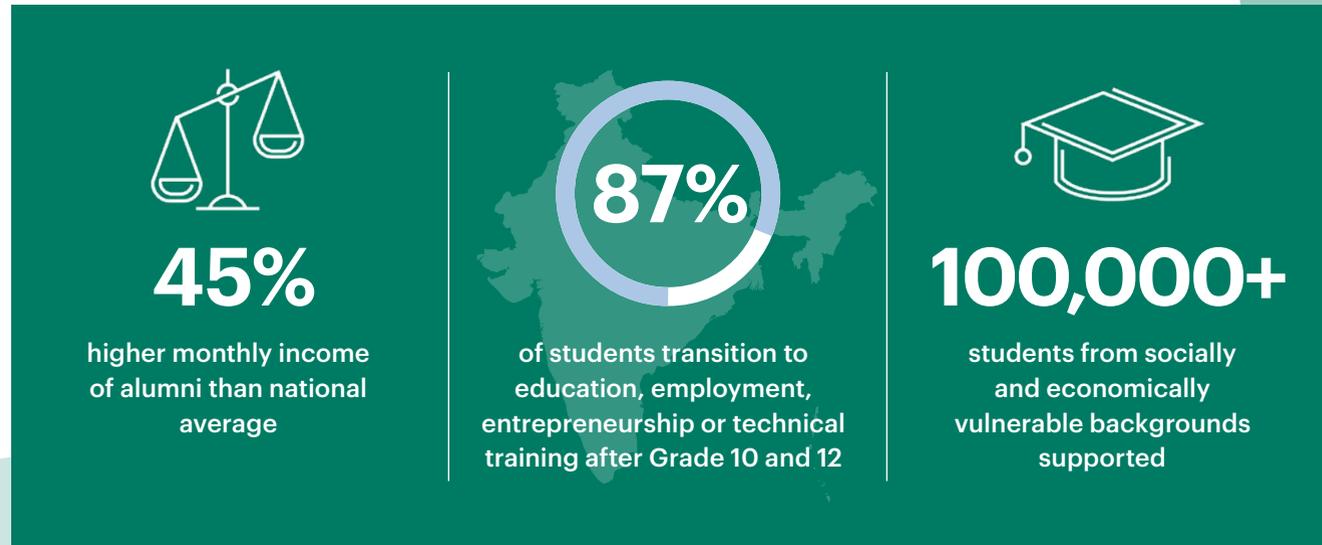
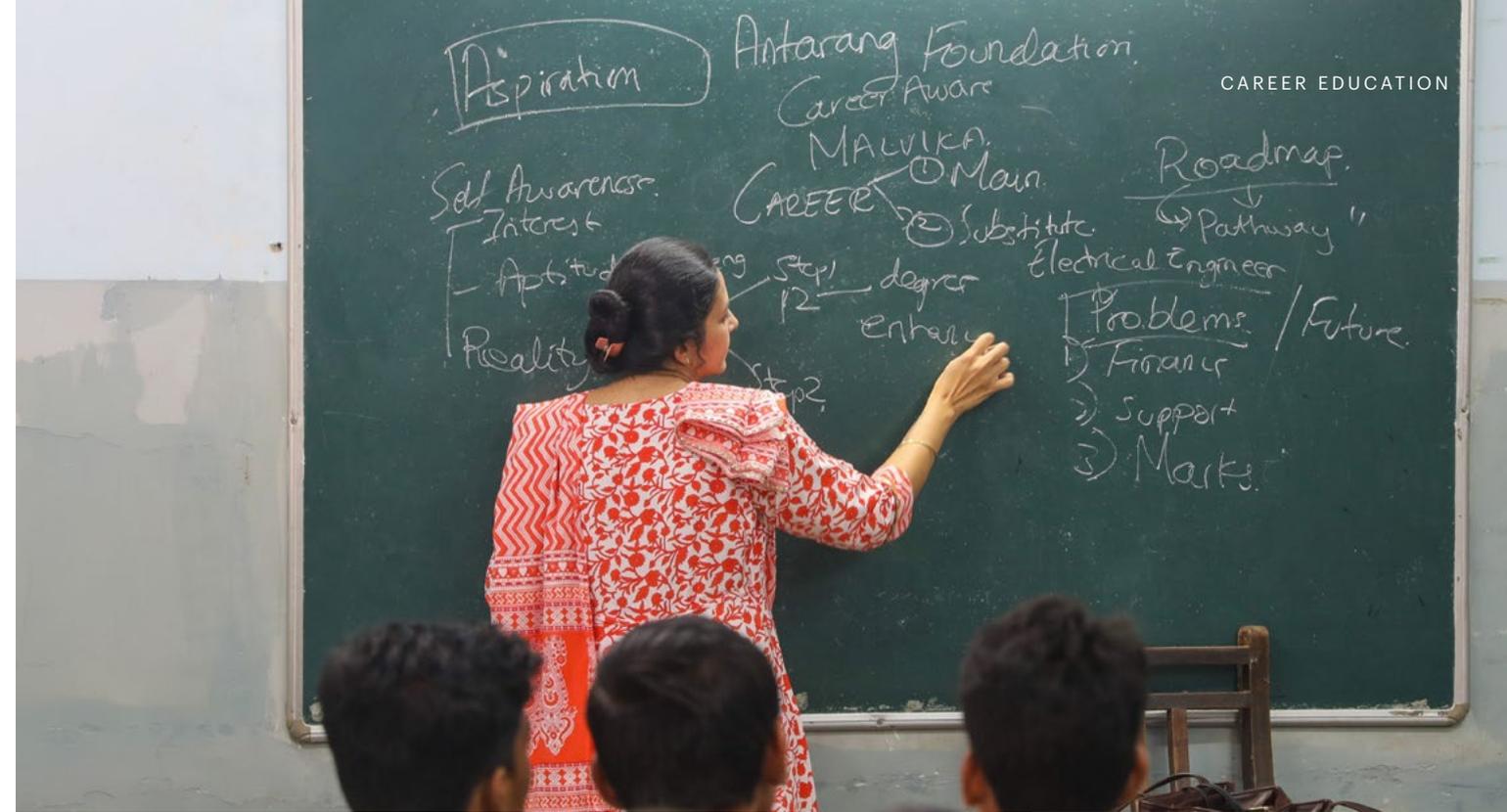
In 2025, AOF supported this mission through hands-on training led by Apollo's Mumbai office. Twenty-six employees volunteered

at Shrinivas Bagarka Junior College to conduct interactive sessions on Digital Literacy and Communication.

Over the course of the day, 125+ students in Grade 11 and 12 learned how to use digital tools and practice responsible and professional online communication. Employees shared real-world examples, led practical

demonstrations and sat side-by-side with students in small groups so everyone could participate.

The program helped close the gap between the classroom and the workplace, giving students the skills to succeed in their first roles and beyond.



## AOF ALSO SUPPORTED WITH



### Office Visit

Employees including senior management hosted 25 students from Shrinivas Bagarka Junior College for an office visit, answering questions and sharing their career journeys.



### Strategic Support

The AOF Deal Team planned a new suite of initiatives for 2026, to support students with everything from career readiness to digital literacy.



### Board Service

**Madhura Shah** (Partner, India Lead) serves on Antarang's Advisory Board, providing top level strategic guidance to the organization's leadership.



“The Apollo team has been a valued partner and co-traveler in our

journey. Their guidance and trust have catalyzed meaningful impact, enabling young people across India to build informed career choices. What stands out most is their unwavering belief in youth potential and the thoughtful, hands-on engagement they consistently bring to this work.”

— **Priyanka Sanghai**

Joint Executive Director, Antarang Foundation



# Expanding Access to India's Top Science and Technology Colleges

In India, only one in forty low-income high school graduates make it to the country's most prestigious science and technology colleges. Without access to test preparation or career guidance, these students often face barriers which keep families locked in poverty.

Avanti Fellows works with government school systems across India to help them launch free online test preparation portals and develop residential school programs for high-achieving students. Over 200,000 students now have access to information, practice materials and guidance through these partnerships, making Avanti Fellows the largest free test preparation program in

India. Avanti Fellows' support helps students earn a place at leading colleges and secure financial stability and independence for themselves and their families.

In February, seven employees visited Avanti Fellows' center at the Jawahar Navodaya Vidyalaya school in Mangalore. The group met with the school's principal, faculty and program manager, and

over 500 students to learn how the program works and where it could help even more young people.

Further, in December, the AOF Deal Team visited an Avanti Fellows test preparation center in Mumbai. They spoke about their own career journeys and shared practical advice about embarking upon careers in finance with the students.

## AOF ALSO SUPPORTED WITH



### Internships

Four Avanti Fellows alumni interned at Apollo's Mumbai office. The program has demonstrated strong outcomes, with one intern returning as a full time employee and another receiving a full time offer.



### Strategy

AOF Deal Team members provide ongoing support in scaling the organization, strategy and operations and fundraising activities.



### Board Service

**Paulomi Shah** (Partner, Global Head of Operations and Enterprise Risk Management) serves on the Avanti Fellows USA Board of Directors.



**1,800+**

students qualified for the JEE Main in 2025, the national engineering entrance exam



of Avanti Fellows' Center of Excellence students place into top-tier STEM Colleges



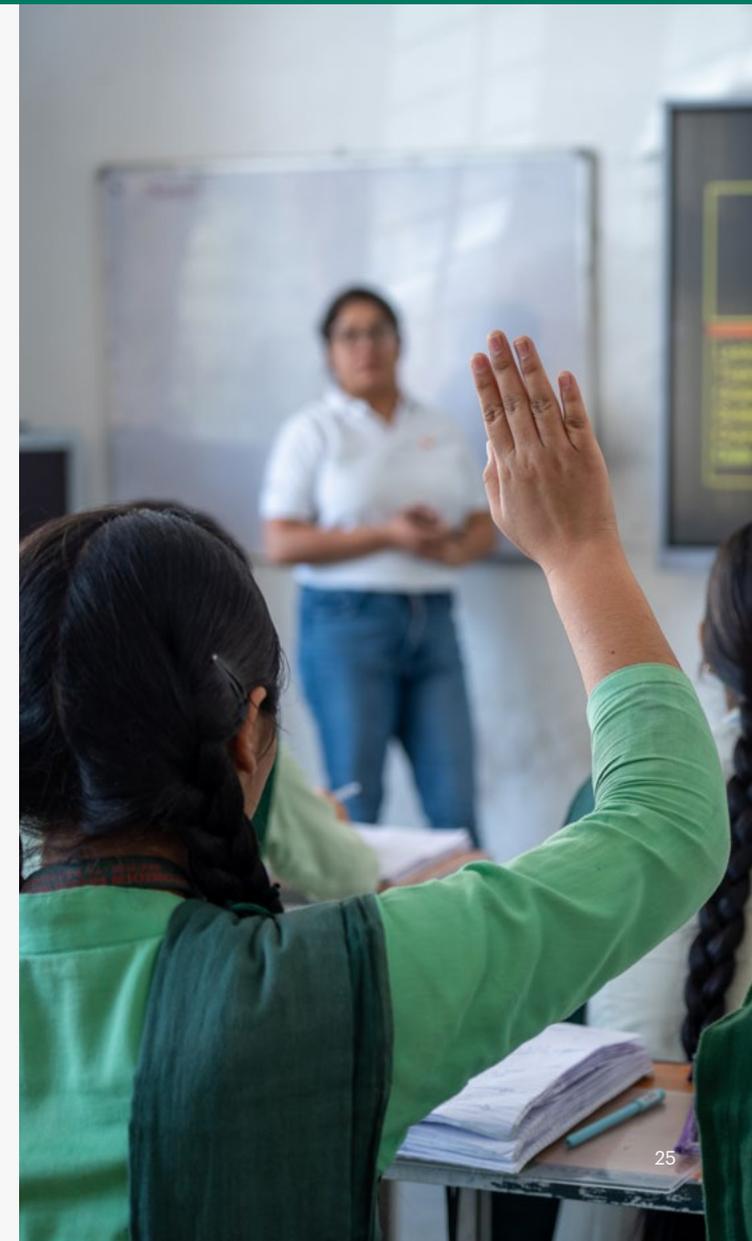
**200,000**

students served across India



“What stands out is the personal connection Apollo employees have to the work and the effort from the top at Apollo to encourage everyone to find a place that fosters that connection for them. I believe this work, whether you are a volunteer, mentor, donor, or board member, has to start from the heart and grow from there. At Apollo, that commitment feels genuine and authentic.”

— **Vandana Goyal**, Co-CEO and Managing Trustee, Avanti Fellows



GRANTEE PROFILE

# Avanti Fellows

Vandana Goyal, CEO of Avanti Fellows, on expanding the starting line for women in India



## “Altering the Trajectory of a Young Person’s Life”

After growing up in the United States, Vandana Goyal returned to India in 2006 to help build the country’s first network of charter schools inspired by the US model. Access to quality education did not always translate into access to careers, income or financial independence. Vandana was drawn to Avanti Fellows’ work to support students to access high-quality coaching, mentorship and pathways into competitive universities. Today, Avanti Fellows reaches more than 250,000 learners through its online platform and supports almost 4,000 students in physical centers across India.

Avanti Fellows was one of AOF’s first grantee partners. Vandana shared “AOF is an incredible ally and partner to our mission. They help us bring visibility to our work and have introduced us to the people we call friends today. They believe in our mission, our strategy, and our ability to execute on that.”

From the outset, its support went beyond funding. AOF provided flexible, organization-wide grants that signaled trust in Avanti Fellows’ strategy and leadership. That flexibility allowed the team to invest where it mattered most, from program design to long-term planning.

The partnership is also hands-on. Leaders such as Byron Vielehr (Partner, Chief Operating Officer)

and Paulomi Shah (Partner, Global Head of Operations and Enterprise Risk Management) have visited centers across India and brought Apollo colleagues into direct contact with students and alumni. On a visit to Mangalore, members of the AOF Deal Team recognized their own journeys in the young people they met. Many had grown up in small towns and relied on someone else’s belief and financial backing to move



forward. “That shared experience deepened the relationship and strengthened AOF’s commitment to practical support.”

One of the most significant outcomes of the partnership has been the creation of an internship pathway for Avanti Fellows students within Apollo, which has opened a new route for high potential young people. In 2025, an Avanti Fellows student whose family once borrowed money to fund his travel to an Avanti Fellows center became Apollo’s first full time hire from the program. “His journey captures what this partnership makes possible. A small, well-timed intervention can alter the trajectory of a highly capable young person’s life.”

Over the past year, AOF’s unrestricted, organization-wide grant has given Avanti Fellows the trust and flexibility to invest where it matters most. Through workshops and information sharing, AOF has helped students understand what employability now demands, sharing insights from their own recruitment process so students can rethink how they can prepare to transition into the professional world. “Academic success alone is no longer enough. Communication, confidence and collaboration now shape opportunity,” Vandana says.

In 2026, Avanti Fellows will continue its focus on turning educational access into

economic mobility. The Avanti Fellows leadership team will work to ensure that academic achievement leads not only to university admission, but to stable professional employment and long-term financial independence.



# Shaping Stronger Futures for Young Aboriginal and Torres Strait Islander Students



Across Australia, many young Aboriginal and Torres Strait Islander students face barriers that make it harder to stay in school, build confidence and find meaningful work.

The Clontarf Foundation helps change this path. Through education, mentoring and life-skills training, the organization equips young men with the support and encouragement they need to grow, stay engaged in school and step into careers with confidence.

In 2025, AOF supported Clontarf through a series of training activities. In June, the AOF Deal Team participated in the Central

Coast Employment Forum (where Apollo supports three academies), a flagship initiative connecting Clontarf students with employers, mentors and real-world career pathways.

Employees mentored students to make the world of finance feel accessible and achievable. Students left feeling motivated about what they can achieve and excited to pursue careers with

pride and purpose. Further, the AOF Deal Team in Sydney hosted the Woree Academy from Cairns for a visit to learn more about careers in finance. For many of the participants, this was not only their first time in a corporate office, but their first time using an elevator and seeing the Sydney Harbor from a high-rise, which provided a memorable experience.




**7,800+**  
students supported since 2000



**1,000+**  
graduates in 2025



**12,500**  
students participated in programs throughout 161 academies across Australia



“Our partnership with Apollo reflects a shared commitment to creating positive, lasting impact for young Aboriginal and Torres Strait Islander men. Together, we’re strengthening the support around our young men and helping them build confidence and resilience for the future.”

— **Gerard Neesham**  
CEO & Founder, Clontarf Foundation

## AOF ALSO SUPPORTED WITH



### Staff Training

Apollo employees delivered professional development training for Clontarf staff, helping them strengthen leadership, talent and culture.



### Academy Visit

The AOF Deal Team hosted Clontarf’s Woree Academy, spending time with participants and staff to understand the program first-hand. The AOF Deal Team also visited the Northlakes Academy for the End of Year Awards Night, celebrating students’ achievements alongside their families, school and the broader community.



### Board Service

**Brigitte Posch** (Partner, APAC Credit) and **Julian Longstaff** (Managing Director, Credit, and Clontarf AOF Deal Team Captain) serve on the Clontarf Advisory Board to provide strategic advisory.



# Empowering NYC Students to Achieve Their Dreams

In 2025, the child poverty rate in NYC rose to 26%. For many children, this can narrow their horizon from the start, limiting opportunities to learn, grow their confidence and achieve their dreams.

DREAM is working to change this through free, public charter schools, summer programs and after-school activities which support thousands of children in East Harlem and the Bronx.

The DREAM Legends Program equips college-age students and recent graduates with the support they need to complete postsecondary education and thrive professionally. Long-term success for alumni requires a combination of

personalized guidance, career preparation and access to meaningful work opportunities.

In 2025, Apollo employees joined DREAM for one of its most joyful moments: College Decision Day. The AOF Deal Team celebrated with students as they revealed their higher education plans, listened as they shared career plans and stood beside them at one of the most meaningful moments in their academic careers.

They also helped DREAM go further. Matt Nord (Partner, Co-Head of Private Equity & Head of Hybrid) and Earl Hunt (Partner, Credit and Chairman and CEO of Apollo Debt Solutions) co-chaired DREAM's first ever *Private Credit Closes the Gap* event, bringing together leaders from across the private credit sector to raise funds and awareness for DREAM. The night was a success, raising \$225,000 and introducing DREAM to a pool of new supporters who can help advance its mission.



“I am proud to serve on the DREAM Board of Directors and believe that through Apollo’s employee engagement and AOF’s commitment to expanding opportunity, DREAM will be able to advance its Legends program to support DREAM graduates in their postsecondary pursuits.”

—Matt Nord, Partner, Co-Head of Private Equity & Head of Hybrid

## AOF ALSO SUPPORTED WITH



### Career Exploration

The AOF Deal Team hosted 15 DREAM students for a day of networking and learning, including an introduction to Apollo’s work and careers in financial services.



### Strategic Support

The AOF Deal Team advised DREAM in setting up and strengthening alumni data initiatives, connecting them with three grantee organizations in the AOF portfolio with robust alumni databases of their own.



### Board Service

**Matt Nord** (Partner, Co-Head of Private Equity & Head of Hybrid) serves on the Board of Directors.

**Sarah Veith** (Principal, Executive Office) serves as a member of the DREAM Ambassadors group.



APOLLO  
OPPORTUNITY  
FOUNDATION



EMPLOYEE SPOTLIGHT

## Sarah Veith

Principal, Client and Product Solutions

### “When Leadership Creates Space”

Sarah Veith’s path to the DREAM AOF Deal Team started the way many good things at Apollo do: a colleague who thought she might be interested reached out. When Sarah was introduced to DREAM, a charter school with a robust program providing long-term, holistic support to students in NYC, she knew it would be the right fit. “People at Apollo take the time to value the work and give you runway to spend time on important causes, as well as to get to know me and recognize this is probably a cause I would care about. Those two things together are really impactful,” Sarah says.

For Sarah, giving back through DREAM isn’t separate from her professional identity; it is an extension of it. She is the first person in her family to work in financial services, and she knows what it means to have people take a chance on you. To be able to return that, through an organization she believes in, at a firm that creates the space for it, is something she doesn’t take lightly. “To be able to give back in a way that is true to who I am and true to who Apollo is and what its leadership aspires to, makes the organization unique and very special.”

was incredible,” Sarah recalls. “We had members of seniority ranging from some of our newer Associates all the way to Partners sitting on a panel, sharing their experiences, and showing up with their full selves.”

Beyond an opportunity to give back, the AOF Deal Team gave Sarah something she hadn’t anticipated: real friendships. “I’ve met so many people through the AOF Deal Team, and now they’re the same people I see in the elevator going to lunch. I don’t know how we hadn’t met prior, but now I see them all the time and we have this powerful shared experience.” For Sarah, the meaningful work and unexpected connections that come from being on an AOF Deal Team are one of the best parts about working at Apollo. “It’s such an amazing opportunity that I have never experienced elsewhere.”



What Sarah loves most about the DREAM AOF Deal Team is what it’s made of: people who chose to be there. “People have raised their hands. They found causes they’re passionate about, and they show up fully as a result.” That energy was visible throughout the year, but especially during a College and Career Day the team hosted at the Apollo office. The boardroom on the 42nd floor is a striking space, but for students, an intimidating one. “Apollo employees taking the time to disperse throughout the room and sit among the students





FUTURES AND OPTIONS

# Connecting NYC Students to Real-World Careers

Work experience can change how a young person sees their future. It builds confidence, skills and shows them what's possible. However, in NYC, where nearly three-quarters of public school students come from low-income backgrounds, those opportunities are far from guaranteed.

Futures and Options is closing this gap. The organization partners with employers to open doors to work experience, career coaching and mentorship for students across the city.

In 2025, AOF was proud to welcome 10 Futures and Options students for Changemakers Week, a learning and development program run in partnership with The TEAK Fellowship and hosted at Apollo's New York office.

Over the course of the week, more than 50 Apollo employees led interactive workshops that introduced students to Apollo, demystified careers in financial services and exposed them to potential career pathways.

Students then had the chance to practice what they'd learned through a final presentation, with employees providing constructive feedback and encouragement. They finished the week with new skills, new connections and a new confidence.



**\$1M+**

in wages, stipends and scholarships collectively earned by students in 2025



**96%**

of Futures and Options students enrolled in college



of students agree they are motivated to work harder and get better grades in school after completing a Futures and Options program



“Our partnership with the Apollo Opportunity Foundation and the AOF Deal Team continues to open powerful doors for our young people. We’re grateful to the AOF Deal Team for creating such a meaningful space for connection and inspiration, and to AOF for investing in pathways that ensure our students and alumni don’t just participate in the future of work; they help shape it.”

— **Carolyn Silver**, Executive Director, Futures and Options

AOF ALSO SUPPORTED WITH



**Career Day**

The AOF Deal Team hosted 32 students at Apollo for a day of conversations with professionals across finance, law, accounting, compliance, insurance and credit, giving them a window into different career paths.



**Philanthropy in Practice Visit**

Students enrolled in a Philanthropy in Practice summer immersion course spent time learning more about AOF and Apollo Citizenship (corporate social responsibility) initiatives, helping them envision new possibilities for their future.



**Board Service**

**Jason Scheir** (Partner, Head of Hybrid Value) serves on the Board of Directors alongside **Catherine Mullarney** (Director, Legal and Corporate Counsel).



# Helping UK Students Reach Their Potential

In the UK, just one in three students from low-income backgrounds attend university. This means many capable students miss out on opportunities to learn, grow and reach their full potential.

**IntoUniversity** is changing this by creating local learning centers that support young people with education, work pathways and career advice.

simulation experience for 30 **IntoUniversity** students, helping them build teamwork and communication skills through a real-world business challenge.

The day was a success, with one participant commenting: “The best things about the program were the opportunities to lead because it made me more confident in a public setting and the chance to experience a business setting because it gives me insight of the future.”

In 2025, AOF supported this mission by facilitating a *Business in Focus* workshop in Apollo’s London office. Seventeen employees led a hands-on

Employees worked directly with students in small groups, encouraging them to think boldly, test ideas and collaborate on a solution together.



“Our partnership with Apollo and AOF has gone from strength to strength in 2025. Alongside AOF’s impactful financial support for over 3,400 young people, the AOF Deal Team has facilitated mentoring and workshop sessions with Apollo London colleagues, providing students with crucial hands-on guidance as they transition from school into positive future pathways.”

— **Dr. Rachel Carr OBE**, Chief Executive & Co-Founder, **IntoUniversity**



**61K**

students served in 2025



of **IntoUniversity** 2025 alumni progressed to Higher Education, compared with 29% of students from low-income backgrounds nationally



**429**

partner schools in 2025



AOF ALSO SUPPORTED WITH



**Mentorship**

Apollo recruited and onboarded seven employees for **IntoUniversity**’s mentor program, securing more mentors than any partner has achieved in the first year of the partnership.



**Strategy**

Through its pro bono partnership with AOF, FTI Consulting built a financial forecasting model and dashboard which helped strengthen **IntoUniversity**’s regional fundraising planning and develop prospect lists for future corporate and grant funding.



**Board Service**

**Natalia Tsitoura** (Partner, Capital Solutions) serves on the **IntoUniversity** Advisory Panel, providing high-level advisory support.



# Shaping Brighter Futures for Young People in Iowa

Iowa Jobs for America's Graduates' ("iJAG") mission is simple: give every student in Iowa the opportunities to succeed in school, work and life. iJAG partners with schools to help students explore career possibilities, gain hands-on experience and map out a path beyond graduation.

Apollo was proud to support iJAG's mission and programming in 2025. In October, 36 Athene employees teamed up with iJAG to facilitate the Athene Immersion Event, hosting 40 students at Athene's West Des Moines campus for a full day of learning and career exposure.

Students had the opportunity to tour the campus and speak with

employees. An employee panel, with different speakers from across the business, also provided students with clear examples of the variety of roles in financial services and pathways into entry-level roles.

Throughout the year, Athene employees supported iJAG's major statewide student conferences by volunteering

as judges, mentors and career fair representatives, impacting over 1,800 students. In 2025, Athene employees logged over 600 hours of volunteering in various capacities to assist iJAG with operations, marketing, programming, and training.

## AOF ALSO SUPPORTED WITH



### Mentorship

Employees stepped into classrooms to mentor iJAG students across Iowa, ensuring every student has the support to achieve their goals.



### Raising Awareness

Dr. Wendy Mihm-Herold (President & CEO of iJAG) was formally recognized during Athene's United Way Week, elevating awareness of the iJAG mission among employees.



### Board Service

**Sandy Stokley** (SVP Operations, Athene) serves on the iJAG Board of Directors.  
**Tiffany Pearson** (Senior Manager Media Services, Athene) serves on the iJAG Board Marketing Committee.



# 202

programs statewide serving over 11,700 students



employment one year post-graduation



# 98.4%

graduation rate amongst iJAG students



“The iJAG AOF Deal Team has been an exceptional and deeply collaborative partner. The AOF Deal Team model sets a best-practice standard we hope to replicate with other funders. Sandy Stokley’s expertise has been invaluable to our board—she brings thoughtful questions, strategic insight, and the right resources at the right time.”

— Dr. Wendy Mihm-Herold  
President & CEO, iJAG





# Propelling Economic Mobility for Talented High School Scholars Nationwide

Talent is evenly distributed. But for many students, opportunity is not. College and career can feel out of reach long before applications are submitted. Without early access to college and career opportunities, the leap from high school to college campus to career can seem daunting and inaccessible.

The National Education Opportunity Network (“NEON”) exists to change this. By partnering with top colleges and universities, NEON brings college credit-bearing courses into low-income high schools, at scale, and at no cost to students. With built-in academic coaching and college advising, scholars earn college credit and build critical skills to

thrive in college and careers, fueling economic mobility and strengthening our nation’s future workforce.

In February, 12 Apollo colleagues and AOF Deal Team members hosted 20 scholars from Southwest Miami Senior High School for a Finance Immersion Day at Apollo’s New York office.

Students engaged with employees during a Young Professionals panel and learned about the variety of different roles in financial services, and connected their college coursework with real-world professional environments.



“We were excited to host 20 students at our offices and talk about what we’re doing from an artificial intelligence standpoint and best practices around returns. And in addition to that, we were actually able to show them how the work that they’re doing within high school may allow them to do certain jobs within the asset management industry.”

— **Earl Hunt**, Partner, Credit and Chairman and CEO of Apollo Debt Solutions

## AOF ALSO SUPPORTED WITH



### AI Strategy

Apollo leaders supported NEON’s goal to build internal AI expertise and solutions by advising on AI governance and how to adopt AI tools responsibly and strategically across the organization.



### Advisory

AOF Deal Team members provided support in priority areas such as financial modeling and organizational strategy, helping NEON continue to grow sustainably during a period of rapid expansion.



### Board Service

**Earl Hunt** (Partner, Credit and Chairman and CEO of Apollo Debt Solutions) serves on the Board of Directors, providing strategic support and advice.



# 2X

attendance rate — NEON scholars attend four-year colleges at double the rate of similarly situated students



# 50K

students served across 34 states since launch



# 93%

of teachers report that their NEON course has changed their students’ postsecondary trajectories



# Helping Iowans Launch Successful Careers

Across Iowa, gaps in training and access to opportunities make it hard for many individuals to secure stable, meaningful employment.

Project Iowa is helping change that. The organization provides accessible, career-focused training and wraparound support that equip Iowans with practical skills, guidance and resources to improve long-term economic mobility and build lasting careers.

Athene and AOF were proud to support Project Iowa's mission. Eighteen Athene employees contributed more than 100 volunteer hours through classroom leadership events, poverty simulations and career-readiness sessions. Volunteers also supported participants directly by reviewing resumes, conducting mock interviews at Athene and sharing feedback on interview best practices.

In addition, the AOF Deal Team partnered with Project Iowa's marketing and communications team to explore analytic support that can better connect Iowa job seekers with local employers, helping extend the organization's reach and impact.



## 650+

individuals served across a variety of programs



graduate employment placement rate



## 1,000+

hours of curriculum and coaching toward career placement



“We have deeply valued our work with the AOF Deal Team. They bring not only strategic insight, but a spirit of partnership that makes collaboration energizing and meaningful. Together, we are advancing opportunities for Iowans to grow and thrive.”

— Julie Fugenschuh  
Executive Director of Project Iowa

### AOF ALSO SUPPORTED WITH

#### Fee for Service Strategic Planning

The AOF Deal Team and Athene employees provided feedback on Project Iowa's fee for service opportunities, helping refine the structure and clarify the path forward for a sustainable business model.

#### Fundraising

Athene colleagues volunteered during the Growth Gala and Project Iowa's Locker Wars event, raising vital funds to expand awareness and to reach even more Iowans to support this unique program.

#### Board Service

**Kim Estes** (Senior Representative, Athene) and **Shilpi Singhal** (Human Resources Director, Athene) serve on the organization's Board of Directors. **Eric Emley** (Senior Project Manager, IT) and **Chrissy Seaholm** (Senior Scrum Master, IT) were members of the Growth Gala planning committee.



# Empowering India's Youth Through Education and Careers

Education and career preparation is often considered the great equalizer and a stepping stone to a better future which helps with sustainable opportunities. Individuals from less privileged backgrounds face barriers at every stage from getting to school, to staying there and receiving guidance that provides them with the best professional growth opportunities.

Smile Foundation is on a mission to change this. With more than 400 projects across India, the organization supports underprivileged communities with access to quality education, healthcare and jobs so they can build a better life.

In 2025, AOF supported the career preparation program (STeP), of Smile Foundation, a three-month training program in Banking, Financial Services and

Insurance and 21st Century Skills to eight centers across India covering Tier 2 and Metro cities.

In December 2025, Smile Foundation, supported by AOF, opened a new center in Mumbai. Madhura Shah (Partner, India Lead) and Pritesh Adhikari (Managing Director, CAO Finance) spoke at the inauguration to mark the importance of the day for Smile learners.

## AOF ALSO SUPPORTED WITH



### Career Days

The Mumbai office hosted Smile Foundation scholars in December, providing the opportunity to see what a career in financial services is like up-close.



### Planning

The AOF Deal Team began planning a robust calendar of initiatives for 2026 to advance Smile Foundation's mission.



### Board Service

**Madhura Shah** (Partner, India Lead) serves on the Advisory Council, providing high-level strategic support.



**27+**

states reached including remote areas



**135,000**

youth ages 18-30 were skilled in 2025



**2M**

children and their families served annually



“I am so proud of the partnership between Apollo Opportunity Foundation and Smile

Foundation. Together, we aim to break cycles of intergenerational poverty and create pathways to sustainable livelihoods. Our engagement with Smile commenced in 2024, which included internships across Finance at the Mumbai office as well as empowering volunteering initiatives. We look forward to the establishment of eight dedicated centers per project plan alongside volunteering and mentoring programs.”

— **Madhura Shah**, Partner, India Lead





# Expanding Educational Access for All

Education is meant to open doors, but across the United States, family income still shapes who makes it to college. Nearly 75% of students from high-income families enroll in higher education, compared with just 51% of students from low-income backgrounds.

Student Leadership Network works to narrow this divide. The organization’s programs support young people to prepare for and succeed in college, including through The Young Women’s Leadership Schools (“TYWLS”), the first girls’ public schools to open in the U.S. in 30 years, which provide rigorous education to youth from low-income backgrounds.

In March and May, Apollo partnered with the Apollo Women Empower’s East and West coast chapters to host two *TYWLS at the Workplace* events, which were days of small group discussions, leadership panels and Apollo office tours. Nearly 70 Apollo employees spoke with students and shared candid

advice about work, careers and the choices that shaped their paths.

In November, the depth and longevity of the partnership was recognized at Student Leadership Network’s annual (Em)Power Breakfast, where AOF was named the 2025 Partner Honoree. Stephanie Drescher (Partner, Chief Client and Product Development Officer) and Lauren Coape-Arnold (Executive Director, Apollo Opportunity Foundation) accepted the award, marking a standout moment in a year of deep collaboration and employee engagement.



## AOF ALSO SUPPORTED WITH



### Strong Employee Engagement

In 2025, more than 100 Apollo employees volunteered at 11 events including six *Cool Careers, Potential Paths* events across all TYWLS schools, helping students explore new possibilities and pathways.



### Strategic Support

Through its AOF pro bono partnership, FTI Consulting built a financial and operational model that helped the Student Leadership Network team understand the impact of adding a new service within its college access and success model.



### Board Service

**Stephanie Drescher** (Partner, Chief Client and Product Development Officer) serves on the Board of Directors, providing high-level advisory support.

“During our mentoring and coaching sessions with students, we bring them together in small groups where you can really talk about your career, your path, and how it’s evolved in ways you may not have expected. That one to one coaching has been really helpful and impactful.”

— **Christine Bave**, Partner, Credit



2X

CollegeBound Initiative (CBI) students earn college degrees at double the rate of students nationally



80,000

students impacted by Student Leadership Network to date



97%

of the CBI Class of 2025 were accepted to college



# Empowering New York Students to Achieve Their Potential

NYC has the widest income gap in the United States. For students growing up in low-income households, this divide can shape everything from education access to long-term opportunities.

The TEAK Fellowship is changing this. The ten-year program provides high-achieving NYC students with free academic support, guidance and enrichment, helping them earn admission to the most selective high schools and colleges and launch strong careers.

In July, Apollo was proud to host The TEAK Fellowship’s *Changemakers Program*, in

partnership with Futures and Options, for the fourth consecutive year, welcoming a cohort of students for a week of career exposure and learning at Apollo’s New York office. The cohort doubled from the year prior, with 19 TEAK Fellows participating.

More than 50 Apollo employees and AOF Deal Team members led sessions on topics ranging from

capital markets to private equity and technology. At the end of the week, TEAK Fellows put their learnings into practice through a case study presentation. Employees provided thoughtful feedback and encouragement to each Fellow, supporting The TEAK Fellowship’s mission to create the next generation of changemakers.



“The standout moment during *Changemakers* was when we asked students to do a special project: look at a deal opportunity and make a presentation on whether or not it would be a good investment. Watching students spend just four days with our Apollo team and then put together 20-minute presentations, pitching directly to Apollo investment professionals, was incredible to see.”

— **Kate Welde**, Principal, Human Capital



of college graduates were employed or pursuing post-graduate degrees within a year of graduating



of 12th grade Fellows gained admission to four-year colleges, with 95% of costs covered through financial aid and awards



of TEAK Fellows matriculate to Ivy League colleges on average each year



## AOF ALSO SUPPORTED WITH



### Program Development

In June, the AOF Deal Team helped expand The TEAK Fellowship’s Financial Literacy Program by connecting The TEAK Fellowship to UBS, providing TEAK Fellows with access to financial wellness experts and new resources to build their money management skills.



### Summer Intern Experience

Multiple TEAK Fellows joined Apollo as summer interns across different teams, while Protik Nandy (The TEAK Fellowship Class 16) became the first TEAK Fellow to join Apollo full time as an Associate on the Private Equity team in July 2025, demonstrating the impact and success of the program.



### Board Service

**Rob Kalsow-Ramos** (Partner, Private Equity) serves on The TEAK Fellowship’s Governing Board. **Monta Ozolina** (Managing Director, Private Equity) sits on The TEAK Fellowship’s Next Gen Board providing high-level strategic advisory support.

EMPLOYEE SPOTLIGHT

# Kate Welde

## Principal, Human Capital



### “Mentorship in Action”

Kate Welde first heard about The TEAK Fellowship, a program that walks students from sixth grade to joining the professional world, through her teammates at Apollo. She quickly put her hand up to become a mentor, drawn to the program’s long-term focus on supporting students.

The biggest lesson she’s taken from leading The TEAK Fellowship AOF Deal Team is straightforward: “Being on The TEAK Fellowship AOF Deal Team has been one of the most rewarding experiences of my time at Apollo. If you want to get things done, put an Apollo Deal Team on it.” The model works, Kate believes, because it pulls from across the firm and harnesses everyone’s individual

strengths. “By aggregating five, six, or seven of us and giving us a common goal that taps into everyone’s individual strengths, it becomes an incredibly powerful structure.”

The highlight of the past year was the fourth iteration of Changemakers, a week-long program inviting TEAK Fellows to spend time with corporate sponsors through career panels, resume workshops and real exposure to professional life. The week concluded in a moment Kate won’t forget: the students were asked to analyze a mock deal opportunity for an Apollo portfolio company and pitch whether it would be a good investment. “Watching the students

deliver thoughtful, persuasive presentations after just a week learning with us was amazing – the Fellows are so impressive.”

One Fellow from the very first cohort Kate ran came back to Apollo last summer, this time as an intern on the Human Capital Team. “It was incredible to watch her explore career options and learn from the Apollo team while she was here for Changemakers Week, and then leverage that experience to secure an internship here a few years later.”

For Kate, the chance to combine her personal commitment to giving back with her daily work at Apollo is simply the best of all worlds: “Being able to marry my interest in philanthropy and giving back with my work at Apollo, and be able to do that every day, is the best of all worlds.”





PILLAR 2

## WORKFORCE DEVELOPMENT

A career path should not be limited by where someone starts. Access and opportunity open the door to growth.



# Helping Students Land a Strong First Opportunity After College

College is often viewed as a reliable pathway to a successful career. However, for many students who are first-generation or from low-income backgrounds, a degree alone does not guarantee a strong start in the workplace.

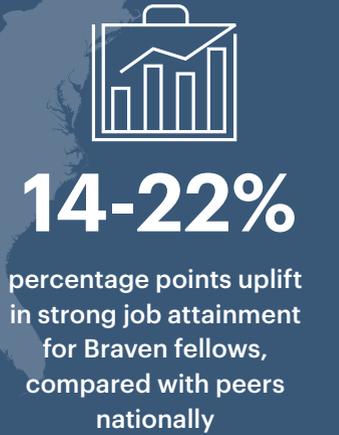
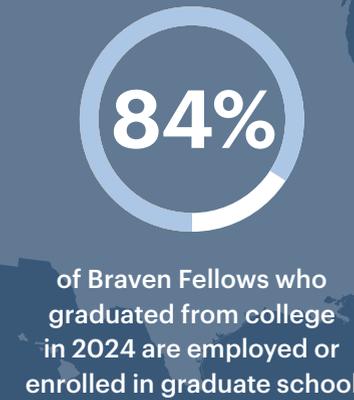
Without access to professional networks, mentorship and early career exposure, even the most talented graduates can face barriers to translating academic achievement into meaningful employment opportunities.

Braven is addressing this challenge through a career-accelerating experience that equips promising young people with

the skills, networks, confidence and experience needed to secure a meaningful first job after graduation.

In November, the AOF Deal Team welcomed 25 Braven Fellows from The City College of New York, Lehman College and Rutgers University–Newark to Apollo’s offices for an afternoon of career immersion and inspiration.

Throughout the day, 43 employees shared insights on navigating early careers, highlighted the breadth of roles within financial services and offered practical guidance on the job application and interview process. By the end of the visit, Fellows left with a clearer sense of direction – and greater confidence – to pursue their professional aspirations.



“Our collaboration with the AOF Deal Team exemplifies what true partnership looks like. From increasing firmwide awareness of Braven to engaging employees in immersive career experiences and volunteer roles, the team has played a critical role in expanding opportunities for our Fellows. Their strategic support and commitment have helped us translate shared goals into tangible impact for students launching their careers.”

— **Kilsys Payamps-Roure**  
Executive Director, Braven NYC

AOF ALSO SUPPORTED WITH



**Career Days**

Apollo hosted the winning group of Braven Fellows from the Capstone Challenge at City College of New York, the pinnacle of Braven’s Accelerator program, for a half day of networking, career panels and insights.



**Mentoring**

Forty-six employees volunteered as Mock Interviewers, four as Professional Mentors and two as Leadership Coaches, directly supporting Fellows in their transition from college to careers.



**Board Service**

**Akila Grewal** (Partner, Global Head of Institutional Client Group) serves on the Board of Directors for New York. **Jonathan Simon** (Managing Director, Human Capital) sits on the National Employer Council.



# Dismantling Barriers for Hong Kong's Job Seekers

In Hong Kong, a university degree is often viewed as the key to employment. But without real-world exposure or experience, many young people struggle to translate education into meaningful employment.

In 2025, AOF and Generation Hong Kong launched a Junior Data Analyst bootcamp for jobseekers aged 25-35 who wished to transition into a career in data and technology. The program provides hands-on training in key data skills, alongside practical support for employability essentials and mindset development. The cohort was filled two weeks before the program began, demonstrating the significant demand amongst job aspirants for this type of opportunity.

The AOF Deal Team met with learners throughout the program, shared career insights on data and AI and joined learners in October to celebrate their graduation and the hard work behind it.

The program was a success: 17 learners left with the vital skills to kickstart their new careers, with job placements and offers to match.

To deepen alumni engagement, Apollo employees also supported Generation Hong Kong to establish the Alumni Council in January 2025, comprising 10 active alumni from previous programs. The Council has been instrumental in organizing a mental health workshop, tech buddies programs and different initiatives, acting as the representatives of alumni in fostering a vibrant community.



168

alumni engaged through alumni initiatives



attain a job within 180 days after program completion



2.5x

increase in income after completion of program



“Whether the challenge was securing long-term funding or building the confidence of a single boot camp learner, the team supported us at both the big picture and personal level. Apollo support has been really important for us to move towards our long-term vision.”

— **Brian Cheng**  
CEO of Generation Hong Kong

AOF ALSO SUPPORTED WITH



**Lunch and Learn Series**

The AOF Deal Team and Generation Hong Kong launched a quarterly Lunch & Learn series for the organization’s staff and alumni, featuring sessions on presentation skills, investing fundamentals and career development run by Apollo leaders in the Hong Kong office.



**Mentorship**

The Apollo Women Empower network launched a six-month mentorship program with Generation Hong Kong, connecting employees with program alumni to support their career development. This relationship has expanded to Generation Singapore running a six-month Alumni Mentoring program with Apollo.



**Board Service**

**Matt Michelini** (Partner, Apollo Leadership Team) serves on the Board of Directors of Generation Global, the international umbrella organization of Generation Hong Kong.



GRANTEE PROFILE

# Generation Hong Kong

Brian Cheng, CEO of Generation Hong Kong, on opening new paths for Hong Kong’s job seekers

## “Breaking Down the Traditional Donor-Grantee Wall”

In Hong Kong, a single exam score can shape a young person’s future. For Brian Cheng, that pressure was personal. He struggled within a system that prized academic results above all else but found his confidence through organizing non-academic activities and his early career in frontline teaching instead. Today, he leads Generation Hong Kong with a

clear belief: talent comes in many forms, and young people deserve more than one narrow definition of success.

Brian joined Generation Hong Kong eight years ago to support youth whose strengths lie beyond traditional academic routes. Many excel in sports, music, art or other cultural pursuits, yet often feel overlooked in a

competitive education system. “These young people dedicate a lot of their time and effort to cultural pursuits,” he says. “But these skills aren’t always valued in a competitive landscape like Hong Kong.” Generation Hong Kong works with hundreds of young people each year, helping them identify practical pathways into careers where their abilities are recognized and developed.

In 2025, AOF partnered closely with Brian and his team to strengthen that support. Apollo employees hosted boot camps and career talks, offering practical advice on workplace expectations, transferable skills, and navigating first job applications and career progression. “AOF really broke down the traditional donor-grantee wall. The team is made up of employees who, despite their demanding day jobs, commit time and energy to roll up their sleeves and invest in our success.”



One milestone in 2025 was the launch of Generation Hong Kong’s Alumni Council, a long-standing ambition for Brian. “When we set up the Council, we saw firsthand how AOF’s support helped us build a self-sustaining community. The Council is not just a group of graduates, but an engine for peer support.” Ten alumni from different backgrounds and cohorts came together, sharing honest reflections on career pivots, setbacks and progression. The Council now serves as a visible reminder that progress does not depend on one set of exam results. “This was a turning point for us and has become a community that now drives its own initiatives.”

2025 also marked the launch of Generation Hong Kong’s five-year strategy in “shaping the future-ready talent ecosystem.” The AOF Deal Team contributed expertise to not only the beneficiaries, but also to the organizational capabilities spanning across finance, fundraising, people management and planning, helping align long-term sustainability with day-to-day delivery. As Brian puts it, “Whether the challenge was enhancing organizational infrastructure or building the confidence of a single boot camp learner, the team supported us at both the big picture and the individual level.”

Looking ahead, Brian’s focus remains simple and grounded: creating more access points for youth and giving them the confidence to succeed. With AOF’s continued partnership, Generation Hong Kong aims to ensure that young people who once felt defined by a number can instead define their own future.





# Empowering the Next Generation of Investors

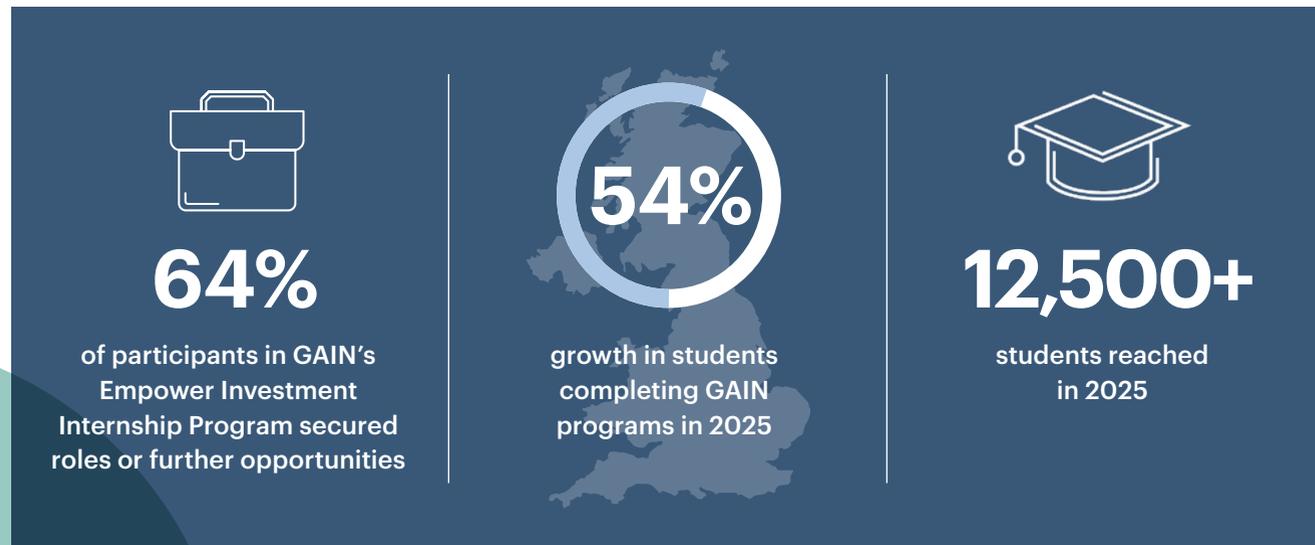
Less than a quarter of investment professionals today are women. The issue is not a shortage of talent, but a lack of visible role models, networks and routes into the industry.

GAIN exists to tackle this challenge. It empowers young women to begin their investment management careers by connecting them with mentors, practical experience and work opportunities.

In 2025, more than 70 Apollo colleagues contributed 120 hours to panels, events and volunteer days, helping bring investment management to life for the next generation.

The engagements included hosting multiple *Insight Days* as part of GAIN's Investment Insight Program, which gives students in their first year of university a taste of a career in investment management. Apollo volunteers played an active role: leading investment workshops, providing feedback on student stock pitches and case studies and inspiring more young women to feel excited about careers in the investment industry.

Four interns also joined the team for the summer in London, gaining hands-on experience in investing. One intern subsequently joined the Apollo team as a full time employee, proof of the program's success in nurturing young talent and shaping young women's paths.



## AOF ALSO SUPPORTED WITH



### Professional Development

Apollo hosted a *Communicating with Confidence and Impact* training at the London office for the GAIN team in September, supporting staff development and skills.



### Strategic Support

Apollo hosted the annual GAIN Awards event at its London office for the second year running, bringing together over 100 attendees to celebrate student achievements.



### Board Service

**Natalia Tsitoura** (Partner, Capital Solutions) serves on the Senior Advisory Council.  
**Hallie Farber** (Principal, Insurance Solutions Group International) sits on the Junior Board.



“Working with GAIN over the past three years has been an incredibly fulfilling

experience. To retain women in investment firms, we first need to get them in, and GAIN, supported by their sponsors and other investment firms, have done an incredible job here. At the three *Insight Days* that Apollo hosts on an annual basis, we consistently hear students saying they're now considering a career in investments. That's the mission in action.”

— **Hallie Farber**, Principal, ISGI



GRANTEE PROFILE

# GAIN

## Tanya Tracey, CEO of GAIN, on empowering the next generation of investors

### “Providing More Pathways Into the Industry”

Today, there are more fund managers named Dave than there are female fund managers in the UK. For Tanya Tracey, CEO of GAIN UK, the problem is not a lack of talent, but a lack of opportunities.

After working in investment banking for two decades, she saw first-hand how narrow the entry points for women could be.

Tanya joined GAIN in 2020 to help change that perception. The organization focuses on the earliest entry points into the

investment industry, working with students from age 15 through to university and internships. “Our mission,” Tanya explains, “is to inspire and empower the next generation of women through education, role model exposure and providing more pathways into the industry.” Since launch, it has reached more than 50,000 students across the UK.

In 2025, AOF worked closely with GAIN to drive this mission forward. For Tanya, that depth of engagement is what makes the

partnership distinctive. “It feels like we’re working with a partner rather than just a grant funder,” she says. “Apollo is just as invested in our mission as we are. It’s an extension of our team.”

During an Insight Day hosted at the Apollo London office, the partnership’s impact came into sharp focus. After two days of Apollo employees engaging with students and discussing the multitude of career pathways in financial services, Tanya recalls how a student approached her



and said: “This is the first time I can actually see myself in an investment firm.” For Tanya, that moment sums up the value of the partnership. “Once they get in the room, see the people, and feel the culture, things start to change for the students.”

Apollo’s support also extended behind the scenes. “Apollo’s deep employee engagement is not just limited to a few champions,” Tanya explains. Alongside student-facing programs, the AOF Deal Team helped GAIN

launch two new advisory councils and connected them with the wider Apollo ecosystem across marketing, technology and operations. The result was support that strengthened both delivery and long-term growth.

As demand from students continues to grow, so does GAIN’s ambition. Together with AOF, the focus for 2026 remains clear: more doors opened, more rooms entered and more young students able to see a place for themselves inside.





# Closing the Gender Gap in Tech

Women remain underrepresented in the tech workforce, holding just one in four coding roles. This imbalance often begins early, with fewer students encouraged to explore computer science or artificial intelligence, limiting exposure, confidence and pathways into high-growth technical careers.

Girls Who Code is working to change this trajectory through free programs that equip the Girls Who Code community with coding skills, exposure to artificial intelligence and the confidence to become future technology leaders. The organization aims to increase engineers from all backgrounds in new entry-level tech roles by 2030.

In 2025, AOF proudly supported Girls Who Code through a range of initiatives. Apollo hosted *College and Career Meetups* in its New York and El Segundo offices, engaging more than 120 employees. Over 50 students representing 34 colleges connected with

Apollo engineering professionals, gained insight into the tech hiring landscape for early-career talent and explored emerging trends during an AI-focused panel discussion.

Apollo interns and Girls Who Code alumni also joined the conversation, sharing candid reflections on their journeys into technology—including the doubts, detours and lessons learned along the way. Their honesty reinforced an important message: there is no single path into tech, and no fixed mold for who belongs in the industry.



“A real standout moment was at a networking event where we had an alum from Girls Who Code and one of our previous summer interns here at Apollo come and speak to current Girls Who Code students. This really brought it full circle for me and highlighted what we’re doing here as part of the AOF mission.”

— Jason D'Silva  
Managing Director, Engineering

## AOF ALSO SUPPORTED WITH



### Career Readiness Prep

120+ Apollo employees supported a range of initiatives, including technical interview preparation, resume reviews, speed networking and mentorship, helping even more students take their first steps into the tech sector.



### Resilient Organizations

Through its pro bono partnership with AOF, FTI Consulting developed a new Tableau organizational dashboard, strengthening Girls Who Code’s internal data visibility and decision-making capacity.



### Board Service

Jason D'Silva (Managing Director, Engineering) serves on the Board of Directors.

**5x**

Girls Who Code alumni are earning computer science and related degrees at 5x the national average

**860K**

Girls Who Code community members served since launch

**5M**

on track to reach five million girls, women and nonbinary individuals by 2030



# Creating the Next Wave of Female Investors

Today, women manage just 1% of US financial assets. With so few women at the table, the industry is missing out on their intelligence, creativity and perspective.

Girls Who Invest (“GWI”) is working to change this dynamic. Through intensive educational programming, internships, ongoing career advisory support and learning opportunities, the organization is building a strong community of female talent prepared to succeed in financial services.

In 2025, GWI deepened its focus on supporting the growing GWI Alumni population with new programming to build on their

skills, nurture their communities and equip them to continue their investing journeys.

In 2025, AOF partnered with GWI to take that mission a step further. Together, Apollo and GWI co-hosted *Pathways to Private Credit*, GWI’s first asset class-specific training designed for alumni seeking to enter or advance within specialized areas of investing.

Kerianne Cottle (Principal, Credit) and Changfu Sun (Associate,

Credit) hosted 30 GWI alumni for a case study deep dive into private credit investing. They explained how the sector works, how to evaluate deals and tips for navigating the private credit sector.

The training introduced students to an even broader array of jobs within financial services and helped expand GWI’s Pathways programming beyond private equity to meet evolving alumni demand.





**800+**  
program graduates served through tuition-free programming



**200**  
different colleges and universities reached



**4,000+**  
alumni reached in 10th anniversary year, with 75% of those working full time in finance

## AOF ALSO SUPPORTED WITH



### Mentorship

18 Apollo employees served as GWI Ambassadors, the largest group of any GWI partner, providing 1:1 mentoring to scholars.



### Training

Employees hosted an in-person training day in NYC for 30 scholars who secured buy-side internships, leading a teach-in session, a multi-asset panel and industry readiness programming to support skills development.



### Board Service

**Rob Bittencourt** (Partner, Head of Apollo Thematic Investing) serves on the Board of Directors.

**Veena Isaac** (Partner, Co-Head of Sponsor & Secondary Solutions) and **Gemma Gucci** (Managing Director, Human Capital) sit on the Leadership Circle.



“One of the standout moments for me was moderating the industry panel that Apollo hosted this past summer for GWI scholars. I was very intentional about how I tried to shape the conversation and thought a lot about questions I had as an intern. It felt like a full circle moment because I myself interned at Apollo. It was important to me to give back what others had given to me before.”

— **Alyssa Freiman**  
Principal, Global Corporate Credit

## EMPLOYEE SPOTLIGHT

## Alyssa Freiman Catherine Roseberry

### The Girls Who Invest Deal Team

#### “Paying it Forward”

Alyssa Freiman and Catherine Roseberry came to the Girls Who Invest Deal Team from different starting points. What brought them together was a shared belief in the mission, and a conviction that paying it forward is part of how you lead.

For Catherine (Principal, Global Wealth Management Solutions), serving on the AOF Deal Team changed how she thinks about mentorship and intentionality. “The biggest learning from serving on the AOF Deal Team is not about having extra time, but about prioritizing it,” she says. “What inspires me the most is that senior leaders across the organization do the same, and it’s motivated me to continue doing it year after year.” The impact of this intentional leadership is evident in the results: this past year, Apollo had a record number of mentors for the Girls Who Invest Summer Ambassador program, with 18 Apollo employees mentoring scholars interning at firms across the financial services industry.

Catherine served as one of those ambassadors, and the experience left a mark. “I watched my mentee

start her internship with hesitation and a lot of questions, just trying to figure out her path,” Catherine recalls. “As we worked together and she gained confidence, she came out knowing exactly what she was capable of, what her strengths were and how she could contribute to her team.” Beyond the mentoring opportunity, the AOF Deal Team has given Catherine something she didn’t expect: “I’ve created friendships and, in some cases, found mentors because of the connection.”

Alyssa’s (Principal, Credit) path to the AOF Deal Team began with her own experiences starting out in financial services. “I remember being early in my career and trying to navigate the industry and looking for mentors, someone who could give perspective and make the industry feel more accessible,” she says. “Serving on the AOF Deal Team and being a mentor felt like a way to be that person for someone else.”

That instinct took on extra meaning when Alyssa moderated Apollo’s industry panel for Girls Who Invest summer scholars,

having interned at Apollo herself years before. “It felt like a true full-circle moment because I myself interned at Apollo and am now moderating a panel for GWI summer scholars,” she says. The ripple effects showed up again when a scholar she had mentored years earlier came to the office, full time offer in hand from another firm. “I could see how excited she was and that her confidence had really improved. It was great to see her growth over time and how GWI made a difference in her life.”

Both Catherine and Alyssa point to the same idea at the heart of AOF’s work: coming together to work toward a shared mission. As Alyssa puts it, “everyone comes in motivated and energized to give back.” Catherine echoed this sentiment: “I’m motivated to keep giving back because it’s part of how we lead here at Apollo.”

girls who  
invest®



# Creating Opportunity for Thriving Careers Through Rigorous Tech Training

Across the US, rising education costs can put technology training out of reach for many individuals. Per Scholas tackles these barriers by providing rigorous training courses in technology at no cost to the learners, and connecting alumni to a network of employers in the industry.

In 2025, Apollo supported this mission by hosting two professional development sessions with Per Scholas learners in its New York and El Segundo offices. In New York, 19 employees conducted mock interviews with 16 Per Scholas learners and hosted an “Ask Me Anything” discussion on cybersecurity in AI. In Los Angeles, 18 learners tested their skills in mock interviews, with 25 Apollo employees providing feedback and encouragement.

The sessions helped Per Scholas connect motivated learners with experts in the technology field and provided learners with the confidence and expertise to take their first steps in the tech industry.

Further, Apollo employees advised Per Scholas on the organization’s alumni data strategy and Career Accelerator program pricing model. An Apollo-developed model now underpins Per Scholas’ financial planning and pilot cohorts.



**2.5x**

increase in post-training income



80% of Per Scholas graduates find full time employment within one year of graduating



**30,000**

learners have been trained since launch



“Per Scholas found it incredibly valuable to talk with Apollo professionals about the program, from branding to data security. We were able to support them by connecting them with Apollo colleagues who have done this before and do this for a living.”

— **Greg Sills**, Partner and Chief Operating Officer of Finance

## AOF ALSO SUPPORTED WITH



### Graduation Celebrations

AOF hosted two graduation ceremonies at its New York office for two cohorts of Per Scholas learners, bringing together over 80 guests and featuring a keynote speech from AOF Deal Team member **Christian Sabia** (Managing Director, Engineering).



### Strategic Support

Apollo provided support across priority areas including a cybersecurity policy review as well as the organization’s AI and digital transformation initiatives.



### Board Service

**Greg Sills** (Partner and Chief Operating Officer of Finance) serves on Per Scholas’ National Board of Directors.

EMPLOYEE SPOTLIGHT

# Greg Sills

Partner and Chief Operating Officer, Finance



## “Everyone Wants to Help”

Greg Sills’ connection to Per Scholas stretches back nearly two decades. In 2008, he joined the board of the organization, which works to expand access to careers in technology by providing free, rigorous training.

For Greg, the connection was immediate and personal. “I’ve always had a real interest in education, as my mom was a teacher,” Greg recalls. “And I’ve always had an interest in technology, as I’m an engineer. So, this wound up being a sweet spot for me.”

What began as a personal passion continued alongside his career. But it was at Apollo that those threads came together. With the launch of AOF, Greg saw the chance to connect his long-standing commitment to education with the Foundation’s mission to expand opportunity. “Per Scholas is all about giving people who haven’t had the opportunity the chance to learn about technology and obtain high paying jobs,” Greg says, “so when I heard about the Apollo Opportunity Foundation, it clicked

immediately because one of the core tenets of Per Scholas is to provide opportunity.”

Since then, Greg has been a core leader of the AOF Per Scholas Deal Team. He quickly saw his enthusiasm echoed across the firm. “Once I told people about the vision for Per Scholas and how Apollo could help, everyone wanted to get involved. It’s really exciting.” Greg says he has gained as much from the partnership as he has contributed. It has created opportunities to work with colleagues he might not otherwise have encountered.

“They bring perspectives I hadn’t considered. It’s great to learn more about people and to see people excited about organizations that I’m excited about.”

In 2025, the AOF Deal Team supported Per Scholas in a number of ways. Volunteers reviewed resumes, mentored learners and invited them into the Apollo office to share advice. “I’ve talked to a lot of graduates, and the phrase they use the most is ‘life changing.’” Greg says.

“They didn’t have careers and now they’re in high-growth technology jobs.” Support has also extended beyond the classroom. Greg and the AOF Deal Team connected Per Scholas’ leadership with experts across Apollo’s network on branding, data security and operations.

As 2026 begins, Greg looks forward to building on the partnership with Per Scholas and helping even more learners launch successful careers in technology. As Greg puts it: “I’m so proud to be here and be part of it.”





# Helping Students Thrive in Education

Access to education should depend on ability and ambition, not identity. Yet some students and allies can often face more debt and more challenges, creating additional hurdles on the path to a degree.

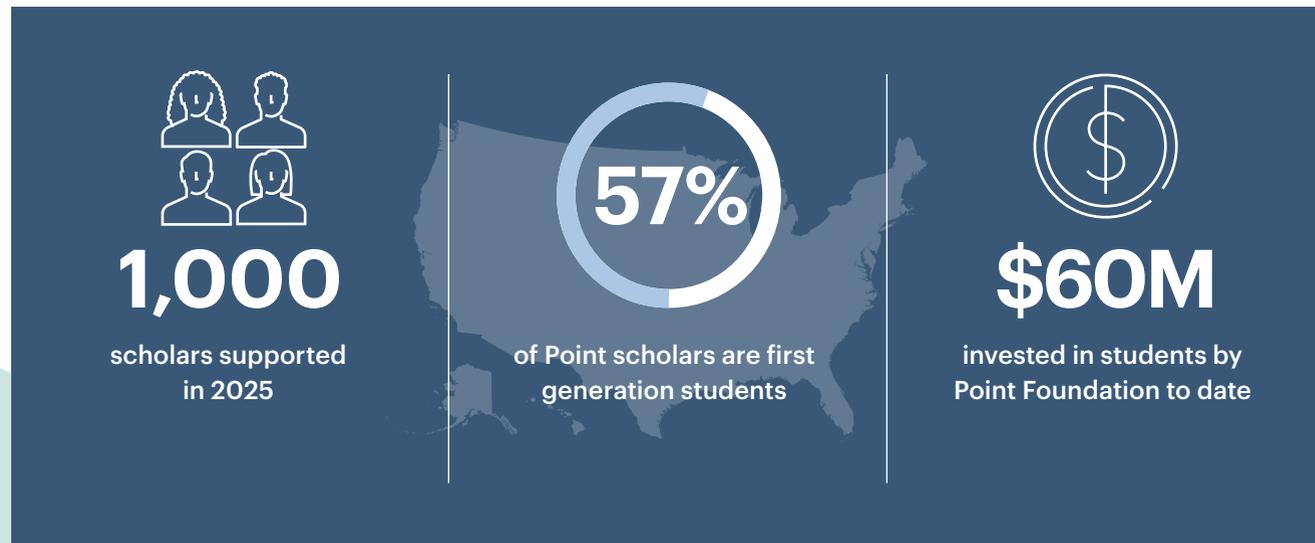
Point Foundation is tackling these barriers by offering scholarship financing, career and leadership programming, and community connections which help students access and succeed in higher education.

In April 2025, Apollo employees supported this mission by hosting 10 Point Foundation Scholars for a *Pathways through Apollo* day at the New York office, which offered sessions on engineering, investing, risk and other career paths in financial services. Scholars also took part in panels, small group discussions and

networking sessions designed to build confidence and inspire future careers.

The impact was clear: 100% of the scholars who participated said they felt confident about their career goals and their ability to network with employers after the programming.

Point Foundation called the event “the gold standard” for career exposure programming and plans to use it as a model for future programs.



## AOF ALSO SUPPORTED WITH



### Application Reviews

Fifteen Apollo employees reviewed 150 Point Foundation scholarship applications during the Winter 2025 cycle, ensuring consistency during a record application year.



### Advisory Support

Apollo helped analyze Point Foundation’s applicant data to inform recruitment strategy, scholar selection and the development of career exploration resources. The insights helped Point Foundation shift toward a more scalable, inclusive program model.



### Career Preparation

Apollo contributed recruiting content and guidance on timelines, eligibility and role types for a *Landing a Corporate Internship* session, helping scholars understand how to navigate early-career recruitment.



“The Apollo Opportunity Foundation

has played a key role in Point Foundation’s leadership and career development programming by hosting outstanding Discovery Days that expose scholars to careers in finance and by providing vital volunteer support in selecting our largest class of 1,000 LGBTQ+ and ally scholarship recipients.”

— **Jorge Valencia**  
Chief Executive Officer, Point Foundation



# Supporting Students to Launch Dream Careers in Technology

Today, the traditional path into a technology career involves a four-year college degree and significant tuition costs. For students from low-income backgrounds, this path can feel blocked before it even begins.

The Marcy Lab School in New York offers a different route: a free, one-year program that equips students with the technical skills, experience and employer networks to launch successful careers in technology.

In 2025, Apollo employees supported with a range of initiatives, from strategic support to program planning. The Marcy Lab AOF Deal Team is unique in bringing together colleagues from both Athene and Apollo, combining a broad range of perspectives and skills.

A highlight of the partnership came in June when 22 Apollo employees supported the school by running a mock interview and career day for 20 Marcy Lab Fellows. Hosted at Apollo's NYC office, the day

kicked off with Martin Kelly (Partner, Chief Financial Officer) talking with the Fellows about his career journey, lessons from leadership and navigating early career transitions.

Apollo employees then conducted mock interviews and resume reviews, providing Fellows with tailored, real-time feedback as they embark on their job search for technical roles.

The day was a success, with Marcy Lab leadership noting students left feeling more confident and prepared to apply for a top role in technology and innovation.



“Our partnership with the AOF Deal Team has become one of the most energizing and strategically meaningful aspects of our work with AOF. We are deeply grateful for the holistic and deliberate support of the Deal Team and look forward to continuing to build alongside them in the years ahead.”

— **Reuben Ogbanna**, Executive Director & Co-Founder, Marcy Lab School

AOF ALSO SUPPORTED WITH



### Fireside Chat

**Shawn Swaner** (Chief Technology Officer, Athene) joined an on-site fireside chat with Marcy Lab Fellows in Brooklyn. Shawn talked about his career pathway, views on technology and the impact of AI in early careers.



### Investment Policy

Members of the Apollo Finance team helped support Marcy Lab in establishing and reviewing an investment policy.



### Board Service

**Katie Daly** (Global Head of M&A, Reinsurance, and Pensions at Athene) joined Marcy Lab School's Board of Directors in 2025, becoming an active member of the Finance Committee and leveraging her broader Apollo and Athene networks to support organizational growth, governance and long-term sustainability.



# Driving the Next Generation of Female Leaders in India



Right now, women in India make up just 25% of the formal workforce—a gap that represents not only lost economic opportunity, but also constrained independence, leadership and agency for millions.

Vedica Scholars is addressing this challenge through a full time, intensive management program that equips women with the capabilities, confidence, mentorship and professional networks needed to build sustained careers and achieve financial independence.

Vedica’s 10th anniversary year unfolded through a series of defining milestones beginning in early 2025. This year enabled Vedica to extend its influence

beyond education into a critical, emerging conversation: the transfer of wealth to women, and how women leaders shape decisions about capital, purpose and impact.

In 2025, Apollo welcomed two Vedica Scholars to the Mumbai office as part of the Vedica Shadow Mentorship Program, designed to introduce scholars to senior women leaders in business. Over the summer, two scholars shadowed Piyali

Chowdhry (Managing Director, Human Capital), Reshma Nichani (Principal, Human Capital) and Aradhana Sharda (Principal, Financial Reporting), taking on a “Chief of Staff” style role. They observed how the senior leaders led their teams and made critical decisions. The experience provided the students with invaluable insights into how to succeed as a female leader and inspired them to picture their own future in business.



## AOF ALSO SUPPORTED WITH



### Mentorship

**Aradhana Sharda** (Principal, Financial Reporting) led a mentorship session at the Vedica Alumni Retreat in April 2025, offering alumni practical guidance on leadership and career growth.



### Career Readiness

In March, Apollo employees supported Vedica scholars with mock interviews and informational sessions that helped them feel more prepared for next steps in the workplace.



### Anniversary Planning

Provided guidance on planning for Vedica’s 10th Anniversary celebrations.



“Our partnership with Vedica has been an enriching experience for the AOF Deal Team and Mumbai office. Vedica’s mission to equip women for the workplace resonates deeply with Apollo’s values.”

— **Aradhana Sharda**  
Principal, Financial Reporting



eCHOING  
GREEN

ignite

Ownership  
Works

THE  
ACCELERATION  
PROJECT

THE HONOR FOUNDATION



PILLAR 3

## ECONOMIC EMPOWERMENT

Entrepreneurship and leadership unlock economic power, but we must remove the obstacles that stand in the way of long-term success.



# Investing in Bold Ideas and Extraordinary Leaders

Solutions to some of the world’s most pressing challenges often begin with a single person and a powerful idea. Too often, these leaders lack the funding, guidance and support needed to move from vision to reality.

Echoing Green focuses on this critical moment. It identifies emerging social entrepreneurs and invests in them early, providing the funding, tools and opportunity to tackle the world’s biggest challenges.

In 2025, over 60 Apollo employees helped power this work by reviewing applications for Echoing Green’s flagship Fellowship selection process. They read submissions from over 700 entrepreneurs around the globe, carefully assessed their potential and vision and provided thoughtful written feedback to every applicant, as part of Echoing Green’s annual review of over 4,100 applications for the Fellowship.

By lending their time and judgment, the volunteers helped Echoing Green manage a fast-growing applicant pool while keeping the process fair and rigorous. Together, they helped identify the voices and visionaries that could change lives for years to come.



  
**\$68M**

total invested in Fellows since launch



**86+**

countries served



**984**

leaders supported since launch



“Our partnership with the AOF Deal Team is exceptional. From strategic guidance to advisory support, their collaboration bolsters our work to expand leadership capacity and capital access for social entrepreneurs.”

— **Sharyanne McSwain**  
 President of Echoing Green

## AOF ALSO SUPPORTED WITH



### Workshops

15 Apollo employees joined a Direct Impact workshop with Echoing Green, engaging in discussions on social innovation, systems change, and how private-sector skills and capital can support mission-driven leaders through board service.



### Advisory

**Andrea Biernat** (Managing Director, Private Equity) served as a Finalist Judge for the 2025 Fellowship selection process, bringing senior-level perspective and rigor to the final stage of the selection journey.



### Board Service

**Bill Lewis** (Partner, Apollo Leadership Team) serves on the Board of Directors, offering strategic guidance and advisory.



# Sparking Opportunity for Bermudian Entrepreneurs

Many businesses start with the kindling of an idea or a spark of inspiration. Properly fueled with the right support, they can turn into something powerful: businesses that blaze new trails in their communities.

This is the ethos of Ignite Bermuda. The organization offers a free Accelerator program that equips Bermudian entrepreneurs with practical tools to launch and scale sustainable ventures, alongside access to a network of mentors and investors.

AOF was proud to welcome Ignite Bermuda into the portfolio in late 2025. The Athene colleagues on the AOF Deal Team got to work immediately, attending

an event with Ignite entrepreneurs who had recently joined the Accelerator program. Employees watched their pitches, gave thoughtful feedback and spoke with the entrepreneurs about the unique challenges and opportunities of building a business in Bermuda.

The team looks forward to building on this partnership in 2026 and backing the next generation of Bermudian entrepreneurs.



“AOF’s partnership comes at a pivotal moment for Ignite Bermuda. As our ecosystem continues to mature, access to experienced operators is critical. The AOF Deal Team’s engagement with our community reinforces that Bermudian entrepreneurs are building ventures worthy of serious backing.”

— Sean Reel  
Executive Director, Ignite Bermuda



300+

Bermuda-based entrepreneurs have been supported through Ignite’s Core Program since 2019, creating 284 jobs



4

new Ignite-led initiatives launched in 2025, including a Bermuda-specific AI support tool



1.5

cohorts served in 2025, with Cohort 9 creating 22 new roles and reporting a 18% increase in sales turnover





# Helping All Workers Build Wealth at Work

Ownership Works (OW) is built on a simple idea: businesses do better when employees have a stake in their success. By partnering with companies and investors to expand employee ownership, the organization aims to support families, uplift corporate culture and improve business performance.

In 2025, Apollo supported this mission by partnering with Ownership Works through Apollo Empower. Apollo Empower helps workers to share in the success of Apollo-managed funds' investments and access pathways to long-term financial security through financial wellness, retirement preparedness and upskilling opportunities.

The team worked with six Apollo private equity deal teams to build their understanding of

Ownership Works' model and mission. Those teams took what they learned into their work with Apollo-managed fund portfolio companies, helping more businesses explore shared ownership opportunities for their employees. They also introduced OW to key institutional partners positioned to influence companies and investment strategies, helping the model spread even further.

 <p><b>180+</b> OW companies with shared ownership</p>	 <p><b>\$11B+</b> in value for workers to date, of which \$1.3 billion has already been distributed</p>	 <p><b>250,000+</b> employee-owners included in shared ownership programs</p>
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## AOF ALSO SUPPORTED WITH



### Raising Awareness

Ownership Works leadership attended Apollo's CEO Conference, helping spread awareness of employee ownership to Apollo's network.



### Thought Partnership

Apollo and OW collaborated closely during a recent program launch, which strengthened program design and implementation. This hands-on approach was crucial to elevating the program's impact for newly created employee-owners.



### Advancing Financial Wellbeing

In May, Apollo and Ownership Works co-hosted a virtual webinar for over 30 portfolio company leaders on the benefits of employee financial wellbeing programs. This session highlighted Apollo's thought leadership and the power of Apollo Empower to advance economic mobility across the portfolio.



**“We are grateful for the strong partnership we’ve built with the AOF Deal Team. They have approached this work with real collaboration and openness, engaging early and often to exchange insights and develop practical tools that help companies expand ownership to more employees. That close coordination has helped translate shared goals into real progress in expanding economic opportunity.”**

— **Ed Felenbok**, Managing Director of Client Advisory Services, Ownership Works



# Accelerating Small Business Success

Small businesses are the backbone of our communities, but many lack the resources needed to scale.

The Acceleration Project (“TAP”) is changing that. The organization accelerates entrepreneurs with tailored mentorship and resources to help them grow, thrive and lead in their communities.

In 2025, Apollo worked with TAP to provide targeted AI and engineering support that will help TAP operate in a more data-driven, scalable way.

Together with the AOF Deal Team, Apollo’s Innovation Engineering and Technology teams helped design and implement a donor management system in Salesforce to guide more effective outreach and fundraising decisions.

Their efforts didn’t stop there. Employees also helped TAP integrate AI into its staffing model, cutting the time from a client entering TAP’s pipeline

to receiving services, allowing the organization to serve entrepreneurs more efficiently.

Apollo’s general operating support gave TAP the flexibility to respond quickly to emerging issues and educate under-resourced small business owners on topics such as tariffs and AI, and ensured that every qualified small business owner who sought support in 2025 received it.



2,912

small business owners supported in 2025



93% report increased confidence after receiving support from TAP



10x

SROI (Social Return on Investment)



“From making valuable introductions to sources of expertise in the Apollo network to acting as a sounding board to driving participation at TAP events, the AOF Deal Team’s engagement reflects a genuine belief in our mission and a shared commitment to expanding opportunity for small business owners. They are consistently thoughtful partners, responsive, strategic in their perspective, and always willing to step in to help.”

— Jane Veron, Co-Founder & CEO, TAP

## AOF ALSO SUPPORTED WITH



### Networking

TAP leaders attended Apollo Exchange events in Greenwich, gaining exposure to Apollo’s broader network. TAP described these events as valuable opportunities to learn from experts and expand its visibility in new markets.



### Facilitating Connections

The AOF Deal Team introduced TAP to Apollo leaders such as the Chief Sustainability Officer and Head of Cybersecurity for more tailored support on key issues.



### Board Service

**Julie Kalish** (Partner, Human Capital) serves as a trusted advisor on the Board of Directors.

**Meredith Lyons** (Principal, Human Capital) sits on the President’s Council.



THE HONOR FOUNDATION

# Supporting Veterans in Their Next Chapter

Transitioning from military service to civilian life can be complex. Many veterans leave with extraordinary experience but face uncertainty about how to apply their skills in a new environment.

The Honor Foundation (“THF”) helps bridge this gap. Through its career transition program for the U.S. Special Operations Forces, it equips service members with the tools, guidance and networks to build meaningful careers after service.

Last year, Apollo employees supported this mission by participating in Swim for SOF, The Honor Foundation’s flagship fundraising and awareness event. The event involved an incredible endurance challenge: a 3.3 mile open-water sprint from Coronado to the USS Midway Museum.

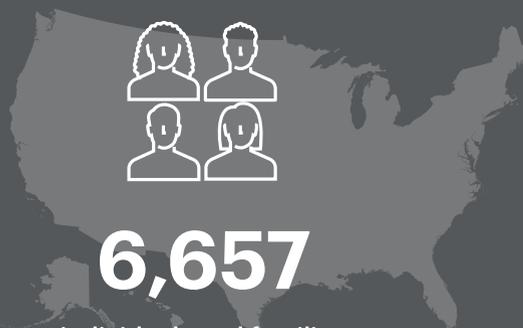
Apollo employees did more than cheer from the shore. They took the plunge as swimmers, stepped up as fundraisers and served as champions for THF, raising vital funds that helped THF deliver programs at 12 campuses and expand to new locations.

They also went further. In December, 26 Apollo colleagues and AOF Deal Team members welcomed 30+ veterans to the El Segundo office for a day of career exploration. THF Fellows attended a panel with Apollo veterans and Athene leaders, toured the office and joined a networking session designed to help them envision a career in the private sector.



812

Fellows graduated from the program in 2025



6,657

individuals and families served to date



12

main campuses



“The AOF Deal Team is a true force multiplier for The Honor Foundation. Your partnership sharpens our programs, expands our reach, and strengthens the bridge between elite military talent and the business community. The return on this investment — from measurable economic impact to the lasting stability it creates for our Fellows and their families — is extraordinary.”

— Matt Stevens, CEO, The Honor Foundation

## AOF ALSO SUPPORTED WITH



### Career Preparation

In April and November, 20 Apollo employees supported THF through mock interviews and career preparation sessions, providing them with individualized feedback as they prepared for civilian jobs. Apollo employees provided additional guidance throughout the year reviewing resumes and mentoring Fellows.



### Facilitating Connections

A connection sparked at the 2024 AOF Summit led TAP and The Honor Foundation to collaborate on new ways to support veterans starting their own businesses. AOF Deal Team members also introduced THF to Apollo fund-managed portfolio companies, leading to anticipated partnerships.



### Board Service

**Marsha Alexander** (Managing Director, CPS-ICG) serves on The Honor Foundation’s Board of Directors, providing high-level advisory support.

# Looking Ahead

We hope you enjoyed reading these stories of impact and feel inspired by what's possible when our colleagues, partners and grantees come together with a shared commitment to opportunity. Each story reflects the dedication, creativity and heart that powers the AOF community — and the meaningful difference that collective effort can make.

Looking ahead, we are excited to continue deepening our partnerships with our nonprofit grantees and to create new moments for connection, learning and impact across the AOF portfolio. We look forward to celebrating AOF's fourth birthday, hosting the second AOF Summit this October and continuing to convene our community for the monthly AOF Insight Series — an ongoing space for ideas, dialogue and collaboration.

Thank you for being part of this journey. We are energized by what lies ahead and inspired by all that we can continue to build together.

## The AOF Team

***Lauren, Robby, Margaret, Simon and Harish***



Every other year, AOF convenes grantee leaders for the AOF Summit: a dedicated space for professional development, connection and shared learning. The AOF Summit brings together nonprofit executives, Apollo leaders and employees for candid conversations and skill-building sessions. Designed to strengthen individual leadership and cross-portfolio relationships, it reflects AOF's belief that expanding opportunity requires not only capital, but community.

## BetterUp®

AOF launched a new investment in leadership development by partnering with BetterUp, an AI-enabled professional coaching platform. Through this initiative, two senior leaders from each grantee organization receive individualized coaching to strengthen resilience, decision-making and executive effectiveness. By investing directly in nonprofit leadership capacity, AOF is supporting the long-term.

## AOF Insight Series

The AOF Insight Series convenes the grantee community each month for practical learning and dialogue. Virtual sessions feature Apollo leaders and expert guests exploring timely topics directly relevant to grantee leaders, from economic trends to AI. The Insight Series strengthens connection across the portfolio and extends the reach of the broader Apollo ecosystem to every grantee partner.



# Thank You to Team Apollo

Employees are the engine of the Apollo Opportunity Foundation. We could not be more grateful for the time, energy and support they give to each partnership. Thank you to everyone who contributed to AOF in 2025.

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\* completed their three year term in June 2025

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We're passionate about expanding our network and learning alongside other companies, foundations and nonprofits that share our dedication to expanding opportunity. Please reach out to [Foundation@Apollo.com](mailto:Foundation@Apollo.com) with any ideas, or follow Apollo Opportunity Foundation on LinkedIn to stay up to date on our latest activities!

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