Dear Friends,

We are writing to you filled with heartfelt gratitude for your commitment to join us in building greater safety, belonging, and prosperity for Asian Americans and Pacific Islanders (AAPIs). It’s a mission that is too large for any single individual or organization — it takes all of us, together, to build the world we want for our elders, our children, and ourselves.

After a busy year, we want to pause and reflect on what we have accomplished thus far through our inaugural annual impact report.

With your support, we have distributed millions of dollars to AAPI organizations and communities since TAAF’s inception:

- Since 2021, TAAF has directly distributed **$25 million** in grants, awards, and sponsorships to over 150 AAPI organizations. In 2023 alone, we granted $11 million across our four core pillars through our Portfolio Strategy.

- In 2023, we launched our **$65 million** five-year Portfolio Strategy to support the AAPI nonprofit community, and offered multi-year and one-year grants to over 50+ partners across the country in this year alone!

- In 2021 and 2022, TAAF’s AAPI Giving Challenge partners delivered over **$1.8 billion** in impact directly to AAPI communities and causes through direct grants, pro-bono services, leadership development, supplier diversity, and more.

All of the resources are directed towards our four core pillars — Anti-Hate, Education, Narrative Change, and Resources & Representation.

This report will walk you through the issues we have identified in each pillar, the strategy we’ve chosen to tackle, and the progress we’ve made thus far.

Despite the challenges our community faces, we believe that the future is bright:

- **Anti-Hate**: As part of our Anti-Hate National Network, we have funded and convened 56 partners in nine major metropolitan areas that cover over 40% of the AAPI population in the country.

- **Education**: Over 30,000 Illinois students were taught Asian American history this past year through the TEAACH Act Collaborative. We have shared lessons learned in Illinois with AAPI education leaders in 22 other states.

- **Narrative Change**: We co-hosted the first-ever AAPI House at Sundance Film Festival and launched the AAPI Creative Development Directory, listing over 200 talent development opportunities for creatives.

- **Resources and Representation**: With funding from The Walmart Foundation, TAAF launched The AAPI Nonprofit Database, an interactive tool that connects donors, volunteers, and partners with over 750 AAPI nonprofits.

Thank you for your support and commitment to make this all possible.

Together, we will continue to build a better future for Asian Americans and Pacific Islanders in this country.

Warmest regards,

Li Lu, Board Chairman

Norman Chen, CEO

The Asian American Foundation (TAAF)
Our Mission
To serve the Asian American and Pacific Islander community in their pursuit of belonging and prosperity that is free from discrimination, slander, and violence.

Our Vision
An America where opportunities to participate in all aspects of society are equally accessible, and individuals and communities are not rendered invisible, nor singled out for false stereotypes, discrimination, or hate on the basis of race.

TAAF Board Members

Li Lu
Founder & Chairman
Himalaya Capital

Norman Chen
CEO
TAAF

Joseph Bae
Co-CEO
KKR

Jonathan Greenblatt
CEO & National Director
Anti-Defamation League

Sheila Lirio Marcelo
CEO & Co-founder
Ohai.ai

Joe Tsai
Governor, Brooklyn Nets & New York Liberty
Co-Founder & Chairman, Alibaba Group

Jerry Yang
Founder, AME Cloud Ventures
Co-Founder, Yahoo!

Peng Zhao
CEO
Citadel Securities

Joe Tsai
Governor, Brooklyn Nets & New York Liberty
Co-Founder & Chairman, Alibaba Group
This work is urgent, dynamic, and complex. We address these challenges by investing, innovating, and convening.

We Invest
in AAPI organizations, storytellers, and leaders who make our cities safer and our stories richer in order to expand their capacity and impact.

We Innovate
where we identify gaps — connections that need to be made, data that does not yet exist, initiatives that need to be developed— in order to strengthen the national movement for AAPI prosperity.

We Convene
by bringing together AAPI leaders across sectors, cultures, and geographies to create a brighter future for our community and our country.

AAPIs, despite being the nation’s fastest growing racial group, are under attack, under-resourced, and under-represented.

TAAF was launched in 2021 amidst the rise in anti-Asian hate.

339% Increase in hate crimes
Hate crimes against Asian Americans rose 339% nationally between 2020 and 2021.¹

0.2% Underfunded
AAPIs make up 7% of the population, but receive less than 0.2% of foundation giving.²

1.5% Representation
AAPIs make up 1.5% of corporate officer positions, despite making up 12% of the professional workforce in Fortune 500 companies.³

Source 1: Center for the Study of Hate and Extremism
Source 3: https://www.pewresearch.org/social-trends/2012/06/19/the-rise-of-asian-americans/
Unlocking over $1.1 billion over 5 years for AAPI communities

In 2021, an Asian Americans/Pacific Islanders in Philanthropy (AAPIP) report revealed that less than 0.2% of foundation giving is directed towards the AAPI community.

Due to the Model Minority Myth and other harmful stereotypes, the AAPI community is often overlooked by philanthropic funders, despite the fact that we have the highest rates of income inequality.

In light of this, TAAF launched the AAPI Giving Challenge in 2021 to encourage corporations, foundations, and individuals to drive funding and resources towards AAPI communities over the next five years. More than 130 organizations and individuals rose to the challenge and committed $1.1 billion over five years to distribute grants, support AAPI businesses, bolster internal diversity initiatives, and provide pro-bono services.

Success of the AAPI Giving Challenge

In just the first two years of the AAPI Giving Challenge, our partners have already reported over $1.8 billion in aggregated spend on the AAPI community, exceeding many of their original commitments. Within that spend, our partners directly deployed $320M to over 100 nonprofit organizations.

Through the AAPI Giving Challenge, and in coordination with movement leaders, TAAF galvanized many first-time AAPI donors to address the under-investment in their own communities.
In 2023, we focused on four core areas to strengthen the AAPI community

From the momentum of the AAPI Giving Challenge, TAAF launched a five-year Portfolio Strategy to invest resources and build initiatives in four core areas:

- **Anti-Hate**
- **Narrative Change**
- **Education**
- **Resources + Representation**

TAAF committed $65 million over five years to directly invest in grantee partners either for multi-year, capacity-building grants or one-time grants for specific programs. Where solutions do not currently exist, TAAF brings together leaders to build initiatives to fill the gaps. TAAF invites our network of partners to co-invest in this Portfolio Strategy to dramatically multiply our funding and accelerate impact.

**Building Capacity with Raise4Good**

In addition to providing grants, we partnered with Raise4Good, a nonprofit capacity-building program, to support 32 of our nonprofit grantee partners through a cohort-based learning and coaching program focused on strategic storytelling and communications for fundraising.

After the program, 76% of leaders felt confident in leading communications strategy (compared to 39% at the start) and 94% felt confident in crafting messages to generate organizational revenue (compared to 22% at the start).

**Our strategic framework**

- **Mission**
  - Our purpose for being

- **Strategic Initiatives**
  - What areas we’re focusing on to achieve impact

- **Key Levers**
  - How we increase impact

- **Sectors**
  - Who we work with to achieve our impact

**To serve the Asian American and Pacific Islander communities in the pursuit of belonging and prosperity, free from descrimination, slander and violence.**

**Anti-Hate**
- Be the go-to national organization that combats anti-AAPI hate and violence

**Education**
- Establish an inclusive K-12 AAPI history infrastructure in all 50 states and Washington, D.C.

**Narrative Change**
- Improve AAPI representation in mainstream media by increasing AAPI decision makers, bolstering talent, pipeline programs, and amplifying AAPI stories

**Resources + Representation**
- Unlock greater resources to support the AAPI community and increase representation of AAPIs in senior leadership positions

**Government Relations**
- Convening & Solidarity
- Government
- Nonprofit
- Philanthropy
- Media
- Corporate
Leveraging data as a force for change

How can we know where we want to go, if we don’t know where we are now? There is a systemic lack of data for AAPI communities, which renders the inequities AAPIs face invisible to policy-makers, leaders, funders, and the AAPI community. These data gaps, thus, limit both the resources that AAPIs receive and our understanding of the effectiveness of strategies deployed to meet the needs of the AAPI community.

That is why TAAF prioritizes data as a key lever of change, providing critical foundational research to inform solutions, policy, and long-term change.

STAATUS Index: Social Tracking of Asian Americans in the U.S.

STAATUS Index is an annual nationally representative survey of American attitudes towards AAPIs. Since the inaugural survey in 2021, there have been over 300 stories – including in outlets such as NBC News, USA Today, Forbes – with over 1 billion impressions on STAATUS data.

This index, which was one of the first national analyses of attitudes towards AAPIs in 20 years, has already begun to inform academic research and decision-making about policies and programs.

“I’ve used STAATUS Index statistics to highlight the extreme impacts of anti-Asian hate on our communities. This needed information about trends in our communities provides a collective portrait of what’s happening and what needs to be done.”

—Russell Jeung
Professor, Asian American Studies, San Francisco State University
STAATUS Advisory Committee Member
Together in 2023 we reached new levels of impact for the AAPI community.

We invest in best-in-class nonprofits who are on the frontlines of anti-hate, education, narrative change, and resources & representation.

We innovate high-impact solutions to address major challenges facing our community.

<table>
<thead>
<tr>
<th>Overall</th>
<th>Anti-Hate</th>
<th>Education</th>
<th>Narrative Change</th>
<th>Resources + Representation</th>
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<tbody>
<tr>
<td><strong>$11M</strong> Distributed in grants and sponsorships and pledged almost $65M in the next five years with our partners.</td>
<td><strong>40%</strong> Of the AAPI population covered by TAAF Anti-Hate National Network in nine cities</td>
<td><strong>30,000+</strong> Illinois students taught Asian American history through the TEAACH Collaborative</td>
<td><strong>2,000+</strong> Attendees visited the first AAPI House at 2023 Sundance Film Festival</td>
<td><strong>$320M</strong> Went directly to AAPI organizations through AAPI Giving Challenge partners in 2021 and 2022</td>
</tr>
<tr>
<td><strong>5,000+</strong> Leaders, philanthropists, cultural influencers, and changemakers were convened from every sector</td>
<td><strong>45</strong> Leading AAPI nonprofits joined TAAF’s Anti-Hate National Network to share best practices during bimonthly convenings</td>
<td><strong>22</strong> States have engaged with TAAF to understand lessons learned from TEAACH Act Executive Summary</td>
<td></td>
<td><strong>700+</strong> Nonprofits listed in TAAF award-winning AAPI Nonprofit Database</td>
</tr>
<tr>
<td><strong>800+</strong> Articles published on TAAF Summit and STAATUS Index in May resulting in 7.42 billion impressions</td>
<td><strong>4,700</strong> Attendees in 175 trainings with partners in New York for bystander intervention, self defense, and more</td>
<td><strong>9</strong> Universities and 50 field partners discussed expanding AA &amp; PI studies in higher education during TAAF Talk</td>
<td><strong>200+</strong> Opportunities listed for AAPI creatives in TAAF’s Creative Development Directory</td>
<td><strong>400+</strong> Attendees joined the Demystifying Federal Grants webinar with WHIAANHPI</td>
</tr>
</tbody>
</table>
Anti-hate

To combat Anti-Asian violence, TAAF funds immediate and long-term support in AAPI communities.

$7 million

TAAF DISTRIBUTED

across 90 grants, sponsorships, and awards to prevent and respond to anti-Asian violence in 2023.

The 2023 STAATUS Index reported that—

1 in 2

AAPIs report feeling unsafe or uncomfortable due to race

Nearly 3 in 10

Feel unsafe on public transportation

Only 22%

Feel they strongly belong and are accepted in the U.S. (lowest among racial groups)

To combat Anti-Asian violence, TAAF funds immediate and long-term support in AAPI communities.

TAAF invested in programs such as youth bullying prevention, solutions journalism, legal training, faith-based engagement, gender justice, as well as cross-racial solidarity and research.
Building safety through the power of our nonprofit partners

Through our Response, Recovery, Protection, Prevention, and Policy (2R3P) strategy, our Anti-Hate National Network works together to combat hate and increase safety for AAPIs.
Investing in local and national networks of safety

Anti-Hate National Network

TAAF believes local organizations with close ties to the community are best positioned to explore and find innovative public safety solutions.

So TAAF empowers grantees to pursue different 2R3P strategies by leveraging TAAF resources and the best practices of the Anti-Hate National Network.

NYC Anti-Hate Collaborative

In NYC, TAAF convenes and invests in 21 Asian American community organizations, as part of the NYC Anti-Hate Collaborative, to provide support to survivors of anti-Asian hate incidents across all five boroughs, aggregate data on these incidents, and drive public awareness about the state of safety for AAPI New Yorkers.

Providing direct support to survivors of hate and violence

$500,000 Emergency Relief Fund

In partnership with GoFundMe, TAAF seeded the AAPI Emergency Relief Fund with $500,000 for AAPI survivors or families of victims impacted by violence. In 2023, $300,000 went out to 11 communities, such as those impacted by the Monterey Park and Half Moon Bay mass shootings.
TAAF Anti-Hate National Network

City Partners

National Partners*

*Where national network partners are headquartered
Spotlighting our Grantees

NYC ANTI-HATE COLLABORATIVE

Founded in 1989, Sakhi works with South Asian survivors of gender-based violence in New York City.

Through an intersectional, intergenerational, and survivor-led approach, Sakhi provides holistic services to members of the community, which include but are not limited to advocacy, case management, economic empowerment, housing, mental health counseling, and food security.

Through TAAF’s capacity-building grant, Sakhi has been able to adaptively respond to evolving community needs.

The recent surge in anti-Muslim hate and Islamophobia due to the ongoing violence in the Middle East has led to increased harassment on public transportation and police surveillance. In response, Sakhi has worked with survivors in advocacy and mental health counseling sessions, and has provided a Know Your Rights training to youth and adults.

In 2023, with TAAF’s support, Sakhi served NYC’s South Asian community by:

• Assisting gender-based violence survivors through 2,869 helpline calls which were staffed by South Asian language speakers
• Providing 581 survivors with crisis management as well as access to legal services and public benefits
• Providing 164 survivors with safe housing and rental assistance
• Providing 128 survivors with mental health counseling
• Working with 253 individuals participating in their economic empowerment program
• Serving 94 individuals in Food Justice Program pantries
• Expanding to Brooklyn with a second office to better serve members of the community

Enabling change on the ground
Spotlighting our Grantees

CITY PARTNER (SEATTLE)

As a well-trusted community provider of social services since 1972, CISC meets the needs of families from young children to elderly seniors in areas ranging from education to healthcare.

In 2023, with TAAF’s support, CISC has served the Pacific Northwest AAPI community by:

- Responding to 17 hate incidents by providing mental health and legal referrals, enabling survivors to access community support through GoFundMe, and amplifying stories through the media
- Holding panel discussions and emergency meetings on community safety, attended by 400 community members and local officials after armed robberies against Asian families
- Training 288 individuals in Bystander Prevention practices

With TAAF’s support, CISC is leading efforts to prevent, address, and track hate incidents against the community, and has recently expanded their work to include organizations that serve Filipino, Korean, and Pacific Islander communities.
Spotlighting our Grantees

As a TAAF Anti-Hate National Partner, the Sikh Coalition conducted three workshops with the entire national network in 2023.

These workshops helped dozens of city partners understand how to...

- Provide coordinated rapid response, including legal resources, to survivors immediately after an act of violence and to communities for months afterwards
- Coordinate between local community leaders, law enforcement, lawmakers, and media after a hate incident
- Advocate for better policies at local, state, and federal levels

ANTI-HATE NATIONAL PARTNER

The Sikh Coalition was founded after 9/11 in response to an increase in anti-Sikh violence. As a national organization, they work to prevent violence and discrimination in workplaces and schools, empower local Sikh communities, and educate the public on Sikh traditions, faith, and communities.
The tide is changing. In July 2021, Illinois became the first state to enact a stand-alone bill that required schools to teach Asian American history. Two years later, 11 states – a number we are working to expand – have codified AAPI studies requirements in K-12 public schools, creating a wide demand for relevant curricula.

AAPI history is American history, and our STAATUS Index research has identified education as one of the top solutions in addressing anti-Asian hate. Yet our stories and experiences have been largely erased from textbooks and classrooms.

Education

To foster belonging, we work to expand the teaching of AAPI history and studies in K-12 schools and universities across the country.

$1.5 million

across 20 grants, sponsorships, and awards to build a robust infrastructure for advancing and implementing AAPI education in 2023.

The funding has gone towards creating and aggregating AAPI history curricular materials, advocacy for AAPI history curriculum adoption, and professional development training for K-12 educators.

Source 5: https://www.committee100.org/wp-content/uploads/2022/06/6-30-C100-AAPI-Curriculum-Brief-FINAL.pdf
In a charged climate filled with book bans and debates on how students learn about race and identity, a district-level effort to pilot the first Asian American Studies course is being led by Asian Texans for Justice (ATJ) in partnership with University of Texas at Austin’s Center for Asian American Studies and Round Rock Independent School District.

With a student body that is 21% Asian American, Round Rock High School is piloting a course on Asian American Studies, which is the first step to getting this two-semester course approved and allowing adoption by other schools.

Asian American students enrolled in the course have already reported an increased sense of belonging due to the class.

To prepare more educators to adopt and teach this elective course in their schools, TAAF funded ATJ’s inaugural Asian American Studies Academy – a free professional development series for Texan educators to better understand Asian American history and curriculum.
Teaching K-12 Asian American history at the state level

After the 2021 TEAACH (Teaching Equitable Asian American Community History) Act was passed, TAAF convened funders, nonprofit organizations, and state agencies to form the TEAACH Implementation Collaborative.

This collaborative developed classroom teaching materials and educator training modules, as well as delivered professional development for K-12 educators across the state.

In the 2022-2023 academic year:

30,015
K-12 students were taught AAPI history

2,475
Educators were trained

Scaling TEAACH Nationally

With lessons from the TEAACH Act, TAAF has convened policymakers, advocates, and educators from other states to share the TEAACH Field Guide & Executive Summary which details how to effectively advocate for the integration of AAPI history into their curriculums. TAAF is now working to build a national repository with AAPI history curriculum resources.

330+
Curriculum elements compiled or created

22
States convened around learnings from TEAACH Act

TAAF Talk with AAPI academic leaders and professors in Higher Education

In 2023, we began developing partnerships with the Association for Asian American Studies (AAAS) and Asian Pacific Americans in Higher Education (APAHE) to help build the capacity of these critical anchor organizations for AAPI leaders in higher education. In August, TAAF gathered over 100 individuals – from nine universities and 50 field partners – to discuss how to expand Asian American & Pacific Islander studies in higher education, as well as how to deepen the pipeline of emerging Asian American and Pacific Islander scholars and administrators.

Expanding AA&PI studies in higher education

2,475
Educators were trained
To tell and celebrate diverse and nuanced AAPI stories, we’re committed to increasing AAPI representation in media, entertainment, and the arts.

Narrative Change

Although AAPI media representation is trending upwards, there is still a long way to go.

Within the film industry, a USC study of 1,300 films in recent years found that 40% excluded Asian Americans and 90% excluded Pacific islanders. Moreover, 1 in 4 major news stations do not have AAPI news anchors, according to the Asian American Journalists Association.

As long as AAPIs are either invisible or depicted in harmful stereotypes on American public platforms, we will not feel safe, seen, or accepted in this country.

TAAF DISTRIBUTED

$1.5 million

across 20 grants, sponsorships, and awards to accelerate the pipeline of AAPI talent in entertainment and journalism in 2023.

We invested in advancing the careers of debut and rising AAPI creatives by providing resources, mentorship, and training, as well as funded research to support AAPI leaders in media, entertainment, and journalism.

Source 7: https://www.aaja.org/programs-and-initiatives/broadcast-snapshot-project/
Bringing diverse storytellers and decision-makers to the forefront

To build a world where authentic AAPI stories are commonplace, we are committed to increasing AAPI decision-makers, storytellers, and stories in journalism and entertainment.

In 2023, we directed our efforts towards supporting emerging filmmakers and amplifying the voices least represented in the AAPI community, providing them with resources and mentorship to advance their careers. In partnership with the Asian American Journalists Association, we launched an inaugural AAPI White House Correspondents Brunch attended by over 200 journalists and civic leaders.

In 2022, Sean Wang was a fellow in the inaugural cohort of the Sundance Institute | TAAF Fellowship & Collab Scholarship.

This experience, along with other fellowships, helped Sean to develop his first feature-length film *Didi* (弟弟), a coming-of-age comedy drama which premiered at the 2024 Sundance Film Festival.

*Didi* (弟弟) won the prestigious Sundance U.S. Dramatic Audience Award and will now be released in theaters through Focus Features on July 26th, 2024. At Sundance, TAAF supported the premiere of *Didi* (弟弟) and amplified the film through programming at the festival.

Sean’s story is a testament to what is possible when we support AAPI talent, especially at critical junctures in their careers.
Creating spaces and supporting opportunities for storytellers to thrive

Sunrise Collective

In addition to ensuring these emerging storytellers and artists have support and access to resources, we also built spaces where their voices are welcomed, celebrated, and amplified.

Along with Daniel Dae Kim’s 3AD and Gold House, TAAF launched Sunrise Collective in 2023 – the official AAPI House of The Sundance Film Festival.

Sunrise Collective hosted three days of programming focused on leveraging the power of storytelling, arts, and entertainment to challenge stereotypes and misconceptions, build deeper understanding, and celebrate the cultural contributions of AAPIs and creatives of color.

Made possible with support from AAPI Giving Challenge partners—Panda Express and the John D. and Catherine T. MacArthur Foundation—this annual scholarship provides six fellows and six scholars with the creative and tactical support they need to develop their skills. In 2023, we welcomed our second cohort of creatives.

TAAF and the Sundance Institute

In 2022, TAAF launched the Sundance Institute | The Asian American Foundation Fellowship and Collab Scholarship to provide AAPI artists working in film and television with professional development opportunities, robust communities, and deeper relationships with like-minded creatives and mentors.

In 2022, TAAF launched the Sundance Institute | The Asian American Foundation Fellowship and Collab Scholarship to provide AAPI artists working in film and television with professional development opportunities, robust communities, and deeper relationships with like-minded creatives and mentors.

Scholars and Fellows

$20,000

Per fellowship to develop projects

24

Days of programming

2,000

Attendees at Sunrise Collective 2023

15

Panels and firesides

1

Oscar-nominated Fellow

Narrative Change
Elevating AAPI presence in entertainment

Red Light, Green Light Report
Together with CAPE (Coalition of Asian Pacifics in Entertainment), TAAF published the first-ever study to pinpoint roadblocks that Asian American creative executives face, including tokenization, burn-out, and compensation disparities (especially for AAPI women).

Creative Development Directory
After identifying the need for a centralized database of career development resources for AAPI workers in film and television, TAAF built and maintains a searchable directory of opportunities for AAPI and BIPOC creatives in front of and behind the camera, from fellowships and residencies to professional development and script development programs.

AAPI Heritage Heroes on Hulu
TAAF’s award-winning second annual Heritage Heroes is streaming on Hulu and highlights seven courageous and creative Asian American trailblazers in sports, public service, food, arts, education, and fashion.

This series celebrates the AAPI community not only in front of the camera, but also behind it—seven AAPI directors and their mostly AAPI crew brought our Heritage Heroes’ stories to life.

Only when the people behind the camera reflect the subjects in front of it, can we capture the nuances and complexities of our narratives.
Nationally, the Asian American community has the highest inequality gap among all U.S. racial groups, according to Pew research.

While median incomes for the top 10% are ~$133,000, the highest among any racial group, the median incomes for the bottom 10% are ~$12,000 – a 10.7x differential.

This inequality and the Model Minority Myth contribute to the lack of economic support nationally for Asian Americans who receive less than 0.2% of all philanthropic giving despite making up 7% of the population.

A case in point: In New York City, nearly a quarter of Asian adults live in poverty. Even though Asian Americans make up 18% of the city’s population, only 4.6% of NYC government funds go towards them.

Even within the upper echelon of corporate workplaces, Asian Americans are still under-represented. Despite making up 12% of the professional workforce in Fortune 500 companies, Asian Americans only make up 1.5% of corporate officer positions.

Resources + Representation

To ensure that AAPIs can prosper and be represented at all levels of leadership, we are unlocking resources for AAPIs—especially those from under-represented or under-resourced communities.

TAAF DISTRIBUTED

$1 million

across 18 grants, scholarships and awards to unlock resources for AAPIs.

Source 9: https://www.pewresearch.org/social-trends/2012/06/19/the-rise-of-asian-americans/
Scaling impact through partnerships

TAAF is proud to work with leading businesses to support the AAPI community.

<table>
<thead>
<tr>
<th>Bain &amp; Company</th>
<th>McKinsey &amp; Company</th>
<th>Zoom</th>
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<tbody>
<tr>
<td>Bain &amp; Company has been a key advisor to TAAF since its launch and has provided pro-bono, strategic consulting advice for TAAF’s pillar, partnerships, and corporate engagement strategies. Bain has also been instrumental to TAAF’s efforts to build bridges across different sectors and stakeholders in the AAPI community.</td>
<td>McKinsey &amp; Company is committed to investing in AAPI leadership development, DEI programs, and research studies to advance a diverse and inclusive workforce. In 2021, McKinsey &amp; Company launched their Asian Leadership Academy, a leadership accelerator program designed to address the lack of AAPI representation in executive roles. To date, approximately 20K AAPI leaders have completed the program, with representation from over 30 of TAAF’s AAPI Giving Challenge corporate partners.</td>
<td>Amid rising incidents of hate and violence against AAPIs, employees at Zoom formed Pacific Islanders and Asian Cultures Together (PACT) to vocalize their personal stories and bring their most authentic selves to work. Zoom joined the AAPI Giving Challenge by committing support to our Education Initiative to accelerate and expand the teaching of AAPI studies in K-12 in all 50 states.</td>
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JCPenney partnered with award-winning AAPI fashion designer Prabal Gurung to create iMPOWER, a collection that brought affordable luxury to JCPenney customers with 25 size-inclusive styles. In May, JCPenney launched its first AAPI Heritage Month “Hope & Wonder” collection, themed “Stronger Together,” designed by AAPI designers. All net profits from the collection were donated to TAAF. TAAF was grateful to feature this collection at the TAAF Summit.

Panda Express is sponsoring a post-doctoral fellowship in Asian American Studies at the University of Pennsylvania. This inaugural fellow will teach an Asian American Studies class, plan workshops, and participate in events.

Resources + Representation
Closing the resource gap for AAPI nonprofits

The AAPI Nonprofit Database
To address the historical lack of funding for the AAPI community, together with the Walmart Foundation, TAAF launched The AAPI Nonprofit Database (https://impactaapi.org).

Demystifying Federal Grants with the White House Initiative on Asian Americans, Native Hawaiians, and Pacific Islanders
The White House Initiative on Asian Americans, Native Hawaiians, and Pacific Islanders (WHIAANHPI) launched a “Demystifying Federal Grants” webinar series in August with the support of TAAF and National Science Foundation (NSF).

TAAF’s website hosts a “Demystifying Federal Grants” webpage – a one stop-shop that provides the latest on pre-screened grant opportunities, resources for accessing grants, and recorded webinars.

EMPOWERING EMPLOYEE RESOURCE GROUPS

Resources + Representation

Building representation and pathways to promotion in the workplace
To increase representation in the workplace, TAAF is working with companies to support AAPI employees at every level, from entry-level to executive. TAAF aims to build a powerful coalition of Employee Resource Groups (ERG) and leaders in order to foster belonging and visibility for AAPI employees at their companies.
Driving change through the power of convening.

5,000+
Leaders, philanthropists, and changemakers convened.

2023 Convenings
TAAF’s convenings bring together the AAPI community and our allies to build solidarity across sectors, geographies, ethnicities, and ideologies. Each gathering is designed to spark dialogue and foster connections to catalyze change.

TAAF creates spaces where we all belong.
The Inaugural TAAF Heritage Month Summit in NYC

In 2023, to celebrate AAPI Heritage Month, we hosted the inaugural TAAF Summit in New York City. The Summit brought together over 1,000 AAPI leaders and TAAF partners from across sectors to cultivate community and inspire action.

The 2023 TAAF Summit was a vibrant gathering showcasing the initiatives and community that we built in just two years. We look forward to welcoming you back to the TAAF Summit in 2024.

Unique moments that celebrated AAPI culture, community, and even a bit of friendly competition.

Throughout the Summit, attendees were well-nourished with cuisine from NYC’s top AAPI chefs, assembled by Chef Helen Nguyen of Saigon Social. An AAPI marketplace showcased the best of NYC’s small business community with mission-driven products from Asian American founders and entrepreneurs. To close out the Summit, TAAF hosted an AAPI All-Star Basketball Game at the Brooklyn Nets HSS Training Center in partnership BSE Global and Apex for Youth.

Conversations that inspire action

The two-day TAAF Summit brought together experts and thought leaders for dynamic panels focused on trends in hate and extremism, expanding AAPI studies, AAPI representation, and more. At the summit, TAAF and several partners announced a five-year $35 million commitment to support the AAPI community in New York City. These partners included the Robin Hood Foundation, Surdna Foundation, New York Women’s Foundation, NYC Mayor’s Office and Bank of America.

A special evening that honored Asian American trailblazers

The TAAF Awards Dinner featured a heartfelt performance by Broadway legend and TAAF Heritage Hero Lea Salonga and honored TAAF’s inaugural class of awardees, including Dr. Harpreet Singh & the co-founders of the Sikh Coalition; Congresswoman Grace Meng; Bain & Company CEO Manny Maceda; Prabal Gurung, Laura Kim, Tina Leung, Phillip Lim, and Ezra William of the House of Slay; and Academy Award-winning actress Michelle Yeoh.
“We are creating and making the room that we deserve to have. We deserve to be here. And we have every right to have equal opportunity to do what we can.”

Michelle Yeoh
Academy Award-winning Actress
The generous contributions of our donors support our mission to serve the Asian American and Pacific Islander community in their pursuit of belonging and prosperity that is free from discrimination, slander, and violence. We extend our gratitude to those who have supported TAAF through gifts and in-kind contributions.

To learn more about making a gift to TAAF, please contact Prisca Bae, Chief Partnerships Officer at prisca.bae@taaf.org.

![Heart symbol] Thanks to the generosity of our Board who covers our operating expenses, 100% of your investment supports TAAF’s programs.

Joseph Bae and Janice Lee*
Li Lu and Eva*
Sheila Lirio Marcelo and Ron Marcelo*
Joseph C. Tsai and Clara Wu Tsai*
Akiko Yamazaki and Jerry Yang*
Peng Zhao and Cherry Chen*

GIFTS OF
$1,000,000+
Amazon*
Anonymous*
Ming-Xia Fu and Hiroko Nishikawa*
Kenneth C. Griffin*
Edwin and Vivian Lin*
Nike*
Eric Yuan*

GIFTS OF
$500,000+
P&G
Panda Express*
Walmart*
Oliver Weisberg*
Fang Wu and Yun Zhou*
Zoom Cares, Zoom’s Global Social Impact Arm*

GIFTS OF
$250,000+
Daniel Auerbach*
Roelof Botha and Huifen Chan*
John Chi and Thien Muy Chuan*
General Atlantic*
Andrew and Fidelia Tsuei*
UBS
United Airlines*
Without you our impact would not be possible.

**Gifts of $100,000+**

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- Blackstone
- Capital One*
- Michael Chung and Ha Jin Chung
- Shashi and Dipanjan Deb*
- GGV Capital*
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- Jing Huang and Qingbo Yang
- Michael Yao*

**Gifts of $50,000+**

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**Gifts of $25,000+**

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- Irfan and Kyoko Hussain
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- Carlos Martin Montemayor
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**Gifts of $10,000+**

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- Jason Brown
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- Michael and Jeannette Chen
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- David Chung
- The Coca-Cola Company
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- Christopher Kojima
- Megan Lamoth
- Merck
- Akila Raman-Vaseghi

* Denotes donors who have made multi-year commitments.
### Financials

#### Condensed Statement of Financial Position as of December 31, 2023

<table>
<thead>
<tr>
<th>[Preliminary/Unaudited]</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$101,526,056</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$22,374,358</strong></td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$79,151,699</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td><strong>$101,526,056</strong></td>
</tr>
</tbody>
</table>

#### Statement of Activities for the Year Ended December 31, 2023

<table>
<thead>
<tr>
<th>[Preliminary/Unaudited]</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue, Public Support and Other Income</td>
<td><strong>$15,994,934</strong></td>
</tr>
<tr>
<td>Other Income</td>
<td><strong>$1,337,543</strong></td>
</tr>
<tr>
<td><strong>Total Revenue, Public Support and Other Income</strong></td>
<td><strong>$17,332,477</strong></td>
</tr>
<tr>
<td>Total Expenses</td>
<td><strong>$23,836,064</strong></td>
</tr>
<tr>
<td><strong>Change in Net Assets</strong></td>
<td><strong>-$6,503,587</strong></td>
</tr>
<tr>
<td>Net Assets, Beginning of the Year</td>
<td><strong>$85,655,286</strong></td>
</tr>
<tr>
<td><strong>Net Assets, End of the Year</strong></td>
<td><strong>$79,151,699</strong></td>
</tr>
</tbody>
</table>

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Join us in building a safer, more inclusive future for AAPIs everywhere.

Join the AAPI Giving Challenge
Reach out to partnerships@taaf.org to learn how you can give back to the AAPI community.

Stay Informed
Stay up to date on the latest in the AAPI community and our work by signing up for our newsletter at taaf.org.

Follow Us
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Together we can build a better future for Asian Americans and Pacific Islanders.