



Bravo Programs of America 2023 Year-End Report

Bravo Programs of America recognize the unique challenges faced by foster youth and aims to provide a solution. We offer scholarships to those aged 18 through 26, empowering them to pursue higher education and unlock their full potential. We extend our sincerest gratitude for your help in supporting foster youths through our efforts. Our commitment lies in being a responsible custodian of your funds, aiming to uphold your trust in us through these investments.

Cumulative Performance Highlights

The year 2014 marked the beginning of our scholarship program. Below, I summarize our cumulative performance at the end of 2023.

Student Performance

- 89 students have been served.
- 169 scholarships awarded with a total value of \$302k.
- 42 students have graduated.

Allocation of Donations

- 97% went to student education (3% to Bravo overhead), with
- 53% awarded to students who have graduated, and
- 35% currently supporting the completion of student studies.

2023 Highlights

- Six students graduated, and 36 students continue working toward graduation.
- One student withdrew from school, while another returned to complete a certification program.
- We awarded a record number of 45 scholarships, an increase of 26 from our previous high.
- Our scholarship program welcomed 24 new students this year, an increase of 14 from the previous year.

2023 Financial Performance

Our goal is to allocate 97% of our income toward student scholarships. In 2023, we achieved a level of 97%

Scholarship Program Performance

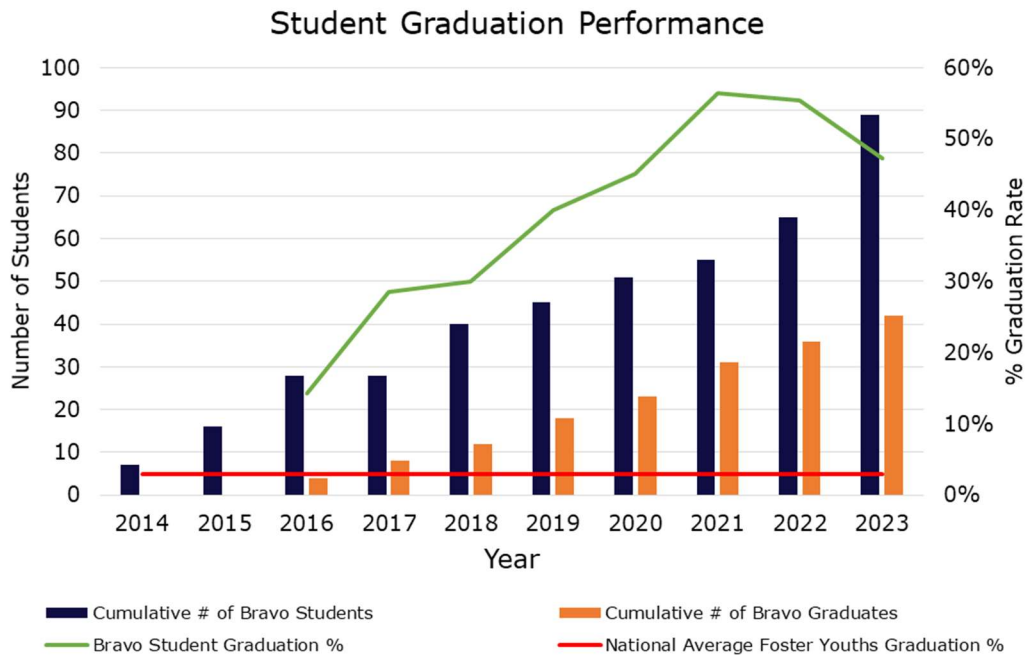
Are we investing in the right students? We track scholarship students' progress and their graduation rate. We compare the investment in graduated students to that of non-graduates.

Graduation Rate

We consider the student graduation rate as the ultimate indicator of achievement. Our primary aim is to maintain a consistent upward trend, although it may fluctuate when larger groups of new students join. The graph below displays the cumulative number of current and graduated students each year, accompanied by the cumulative percentage graduation rate through 2023. To put things into perspective, the graduation rate

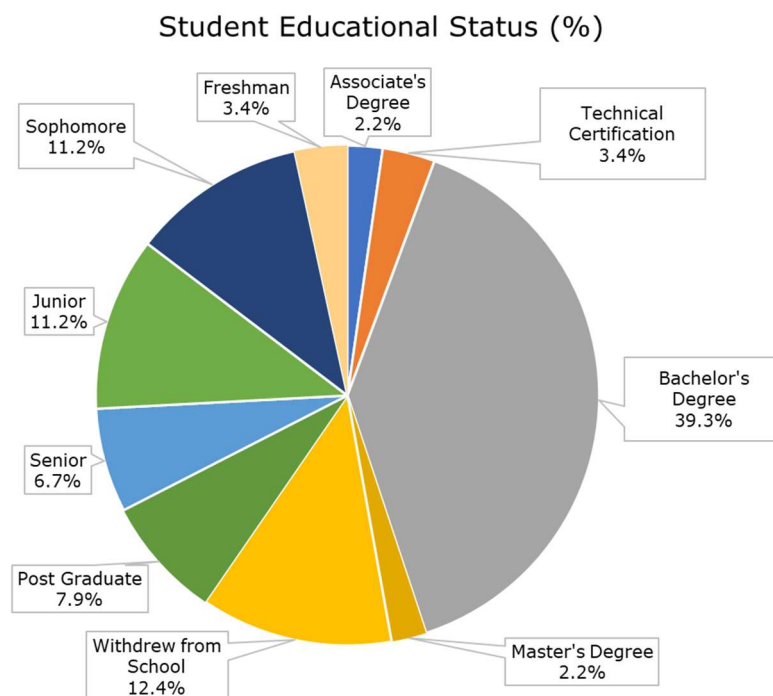


for foster youths in the entire United States is only 3%, which is a stark contrast to the 39% graduation rate of non-foster youths.



Progress toward Graduation

We monitor our scholarship students' academic growth and graduation trends. See the chart below for the 2023 distribution.





Dollar Investment in Students Who Graduate.

We analyze the money invested in students who complete their education and those who drop out before graduating. The value of a scholarship depends on a student's financial needs and the availability of funds, and a student may receive multiple scholarships during their academic career. Therefore, there is no direct correlation between a student's educational status and the amount of money invested in them. The chart below shows the percentage distribution of funds invested in students based on their current academic status as of the end of 2023.

