



How Noemi leads

The inspiring story of Noemi Vivas Ocaña, a fish-selling client turned regional manager at Opportunity Nicaragua, is featured in the book “How Great Women Lead: A Mother-Daughter Adventure into the Lives of Women Shaping the World.” Co-authors Bonnie St. John and Darcy Deane interviewed Noemi, her co-workers and family on a 2008 visit to Nicaragua.

The result is a chapter on how Noemi struggled to support her three children before receiving a loan from Opportunity, and how each subsequent loan enabled her to incrementally grow her business. The authors document Noemi’s rise from poverty to become treasurer and then president of her Trust Group, an Opportunity loan officer, and now head of the regional office in San Rafael with responsibility for 17 loan officers. These loan officers provide support to approximately 1,200 (mostly women) clients who are working their way out of poverty.

Like other women leaders featured in the book, Noemi talks about work-life balance. “You have responsibilities on both sides, but they are different,” she says. “The struggle for me is to find the moments to spend with my family. It is hard, but God gives us the strength.”

On page 5, read more about the book launch and how it will benefit Opportunity’s clients.



Noemi Vivas Ocaña



Meet our millionth savings client

Faith Kaligirwa and Frank Rubanda in their tailoring shop

The husband-wife team of Frank Rubanda and Faith Kaligirwa ran a small dairy business in Mubende, Uganda, and dreamed of the day they could use Frank’s training as a suit maker to open a tailoring business. They purchased cows and sold the milk, but still found it impossible to set aside enough money to start a second business and meet the needs of their seven young children.

Then Frank and Faith became Opportunity’s one millionth savings client and their dreams began to come true.

With savings and an Opportunity loan, they opened Bakiyonga Modern Tailors, the only shop of its kind in Mubende. After years of hiding their cash at home, they now have an Opportunity bank in their community. Their account isn’t just safe, it’s convenient. Each day they walk to the bank to deposit their income—and earn interest on it.

Paying school fees was once a struggle, but Faith and Frank are close to reaching their dream of sending their children to private schools. “We are thankful to God for what we have been able to do,” says Frank. “Opportunity bank came to us by way of a miracle.”

Today Frank and Faith are having an impact not only on their family, but on their community where they employ seven people to create custom suits for women and men. For employees who lack training in tailoring, Frank has created a unique apprenticeship program that effectively “pays it forward,” teaching workers valuable skills they can use for a lifetime.

The business is open from dawn to dusk, filling more than 20 customer orders each day—without electricity. Faith regularly travels to Kampala to purchase material, a job once handled by her husband alone. In a country where women struggle to be

(continued on page 4)



Message from the Board

As each has received a gift, use it to serve one another, as good stewards of God's varied grace.

1 Peter 4:10 ESV

All year long, directors on Opportunity International's Board contribute their extraordinary professional expertise and unique personal strengths to help our clients thrive. I am honored to chair this Board, a virtual "Who's Who" of the most distinguished leaders from the worlds of international development, business and marketing, venture capital, law, energy technology, health care and beyond.

I am pleased to welcome three new Board members: Dave Tolmie, senior partner, The Edgewater Funds; Beth Johnston Stephenson, founding partner, Willis Stein & Partners; and Herve Sarteau, former senior partner, CarVal Investors/Cargill Inc.

Opportunity is able to leverage the Board's collective talents and resources to help build strong, sustainable operations throughout the developing world that can grow and adapt to the ever-changing needs of the people we serve.

And yet, the Board's value rests not only on its professional strengths, but on something that no business title or résumé can convey: a passionate commitment to empowering people at the bottom of the economic pyramid.

That passion is equally evident in Opportunity's more than 17,600 dedicated staff members, each committed to improving the lives of the world's most vulnerable and hardworking people. Once you've walked side by side with our staff or met our clients on an Insight Trip, you're left with one feeling: you want to do more. You want to help make a difference in their lives.

Thanks to your generous support last year, we are now bringing financial services to more than four million people in need. We would not have the impact we do without you. We need to continue empowering people so they can move forward rather than just survive. We need your help to bring them hope and opportunity.

One very timely way to help is by participating in our Mother's Day campaign, "For Mothers, Opportunity Changes Everything." It's a meaningful way to honor a special woman in your life—and champion opportunity for a mother in the developing world.

On behalf of the Board and the entire Opportunity family, I thank you for supporting mothers around the world this Mother's Day and always.

— Betty Jane Hess, chair, Board of Directors

MicroEnsure turns 10

In February 2002, Opportunity's Richard Leftley set out to answer the question: Do people living in poverty need access to insurance? His research confirmed they do and led to the creation of the world's first microinsurance intermediary, MicroEnsure, where Richard serves as president and CEO. This year marks the organization's 10th anniversary.



With health insurance from MicroEnsure, a Tanzanian boy receives care for a head injury at Rauya Dispensary in Moshi.

As a starting point, Richard and his team helped Opportunity's banks and other microfinance institutions partner with local insurers to establish credit life insurance. "We soon realized the risks the poor faced went far beyond the value of loans," Richard says, "so we started to look for ways to extend basic credit life products to cover funerals, disability and property."

Today, MicroEnsure offers not only this coverage, but also health, life, and weather-indexed crop insurance that mitigates the devastating consequences of drought or excess rain. In 2011, MicroEnsure provided over 3.2 million policies across five countries, and is reaching more than 250,000 new clients each month.

"Ten years ago I was on record as saying that health insurance for the poor was impossible," says Richard. "We love to prove ourselves wrong."

Discovery Channel goes to Ghana

The faces and stories of Opportunity Ghana clients will be splashed across television screens in schools around the world this year courtesy of the Discovery Channel Global Education Partnership.

The Discovery Channel traveled to Ghana to produce a microcredit segment for the video "Understanding Economics: Saving, Spending, Lending." There the video crew followed loan officers Albert Mills and Albert Abokatoa as they visited clients in businesses made possible through hard work and loans and training from Opportunity.

The partnership uses the power of television to provide education and enrichment opportunities to more than a half-million students and 1.5 million adults in 200 underserved communities around the globe.



In the Discovery Channel video, Opportunity Ghana loan officers mentor client Regina Asimoni, who sells smoked fish in an Accra market.

Technical school open for business

In a country where only 46% of children advance past sixth grade, Opportunity has created a technical school where Nicaraguan youth from impoverished families can learn skills that will change their lives and their community forever.

Now serving 57 low-income seventh graders, the Emprendedora School will add a new grade level each year, up to twelfth grade. Students will graduate not only with a high school diploma, but also with a technical certificate that prepares them for employment in eco-tourism and agriculture—two of the area’s main industries.

Everything at Emprendedora School has a purpose in the community. The large yard where the students have recess is surrounded by mango trees, and Opportunity has contracted with a local buyer to purchase the fruit when ripe. Beyond the schoolyard is more than 10 acres of land being used to test 32 varieties of yucca. The school will be a research facility for determining the highest yield and the best-quality product for the region’s farmers.

Later this year, the school will begin its first agricultural business—a hatchery with 500 chickens—to provide the students with direct experience in raising healthy, productive chickens. The sale of the eggs will provide revenue to cover some of the school’s operational costs.

In 2014, the school hopes to open an eco-lodge where students will have hands-on hospitality training and the opportunity to serve real hotel customers in a managed environment.



Students at the Emprendedora School in Nicaragua



Opportunity Colombia serves thousands of displaced persons like Carmenza Jimenez, who is a member of the Mano de Dios (Hand of God) Trust Group and has a roof loan for her new house in Arjona.

Updates from Colombia

The Colombian Superintendency Advisory Council has approved Opportunity’s constitutional license, the first (and most challenging hurdle) in a two-step process before the bank can open its doors later this year and serve those who have been excluded from financial services.

Opportunity also signed a contract with the Mayor’s Office in Bogotá, Colombia, for a line of credit worth approximately \$500,000.

The funds, which include subsidized interest rates, will be loaned to new entrepreneurs in the city’s impoverished sectors. The loans will range from \$250 to \$500 and will include a savings component. Opportunity’s Jim Frantz estimates that the contract will impact 2,500 new clients and their families over the next two years.

“Opportunity was seen as the organization with the best success rate in past contracts, so the Mayor’s Office was excited to work with us again,” says Jim. “We feel blessed that God is using Opportunity in so many ways to bring hope and empowerment to His people in Colombia.”

Lighting Uganda’s villages

Opportunity Uganda has launched a solar energy microfinance loan to provide power to families currently living with a lack of or unreliable electricity. The energy absorbed from the sun throughout the day helps people working their way out of poverty make the most of their evenings.

Clients can take out a two-year loan of approximately \$300, which covers the solar panels and installation. The implications are life-changing and endless. Without light, children cannot do important activities like homework and families find it difficult to accomplish everything they need to do before it turns dark.

Light coming into a village increases productivity, but also adds to a community’s sense of hope and helps families feel whole when their needs are being met.



Opportunity Uganda clients like Betty Aute have access to electricity because of the new solar panel loan product.



Smart Giving

with Chuck Day

GIFTS OF STOCK now highly appreciated

“Whenever possible, give an appreciated asset to charity instead of cash” is a terrific rule of thumb for anyone who values tax-wise giving. The reasons are simple. While a gift of cash provides a tax deduction for the amount of your check, a gift of an appreciated asset (such as stock or real estate) allows you to not only deduct the current fair market value of the asset (instead of the original purchase price), but also to avoid all capital gains taxes on the appreciation of that asset.

For example, a \$10,000 gift of cash will produce a \$10,000 charitable deduction. But let’s assume a person bought shares of stock in 2009 for \$5,000, and has seen the stock double in value by 2012. If that stock is given to charity, the person will not only receive the \$10,000 deduction (reflecting the fair market value on the date of gift), but also avoid the 15% federal capital gains tax (\$750) on the appreciation of that stock.

Coincidentally, the S&P 500 Index recently doubled in value since its low point in 2009. Thus, there are tremendous incentives for making charitable gifts of traded stock now, during what has been an extended bull market (but before the inevitable market correction occurs).

Any stock to be used for charitable giving should have been owned for longer than one year prior to the date of gift. Stock can be given directly to a single charity, or can be used to fund a Donor Advised Account and then distributed later to the charities of your choosing.

Either way, there may be significant tax benefits to doing your charitable giving early this year.

Chuck Day is Opportunity International’s director of gift planning services, and answers questions on estate planning and charitable gift planning. He can be reached at cday@opportunity.org or directly at (630) 242-4136.

Meet our millionth savings client *(continued from cover)*

recognized, her solo excursions empower her and make her feel valued.

Using an Opportunity loan, Faith and Frank have also diversified their dairy business by adding the sale of meats. Some of their savings have been used to purchase refrigerators and they plan to buy more land for their growing herd of cattle and goats. The enterprising couple also plans to double the size of their tailor shop and to purchase a block of 12 merchant stalls for rental revenues.



Faith Kaliginwa with her youngest daughter

Frank is visibly energized when talking about the future. “Now I am a planner,” he says with pride. Faith, too, is enjoying a whole new feeling of optimism. “When the tailor shop first opened, I struggled to address customers,” she says. “Now I have the confidence to talk to them and make the necessary business transactions.”

Her husband is happy to encourage her. “I’m very proud of her role in the business,” Frank says.

HIGHLIGHTING GLOBAL STAFF



Lydia Njoroge CEO, Opportunity Kenya

Lydia Njoroge has been named CEO of Opportunity Kenya, replacing the retired John Giles.

“Through my work at Opportunity, I have a deeper relationship with my God,” says Lydia, who has served as chief relationship officer for the past two years, “and a deeper passion in serving our clients and giving them hope—something that transcends offices held, financial rewards accorded and personal accomplishments.”

Lydia has also served as regional manager for the central region and before that, operations manager for Sunlink, which was acquired by Opportunity in 2008. Lydia holds a bachelor’s degree in education from Kenyatta University and an MBA in strategic management from University of Nairobi. Lydia and her husband, Ephraim, live in Nairobi and have two sons, Oscar Njaga, seven, and Cedric Ndungu, three.

“To build the business, we must first build up our staff and clients. I am committed to doing all that is within my ability to help others succeed,” Lydia said. “I pray and seek God’s will so that I may spread Opportunity Kenya’s outreach and transformational impact beyond current frontiers.”

Having served Opportunity since 2009 and the needs of people living in East Africa for 12 years prior to that, John and his wife, Margaret, will be returning to their home in New Jersey, where they hope to remain active in the Opportunity family.

Bowden family puts faith into action

It was during their four grandchildren's preteen years, on a Thanksgiving Day, that Bob and Sandra Bowden found a unique way to instill in them a love of philanthropy. Opportunity Governors since 2008, the couple gave each child \$100 to support a Christian-based cause, provided they did research and gave solid reasons for supporting the organization.

Over the years, the project has grown to what Sandra calls a "modest, yet sizable" family fund. The grandchildren, now in their late teens, are responsible for using the money to manage gifts for their family-approved organization of choice. Upon 18-year-old Graham's suggestion, money was donated towards Opportunity's bank in Tanzania and loans for three Opportunity clients.

"Their parents, too, have provided strong philanthropic models for them," says Bob.

Adds Sandra, "It's our Christian responsibility to give back to others. The family fund has given our grandchildren a common goal and bond that very much fits our faith."



Sandra and Bob Bowden with their grandchildren

Lifting up women leaders

As part of its commitment to women's philanthropy, Opportunity has formed a partnership with Bonnie St. John through her new book, "How Great Women Lead."

In boardrooms and lecture halls, on the field and at home, strong female leaders are making a statement around the globe. In

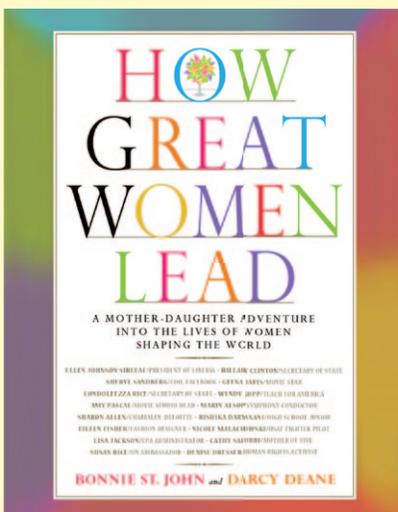
"How Great Women Lead," Bonnie, an Olympian and former White House official, and her teenage daughter, Darcy Deane, take a journey into the lives, and life lessons, of some of the world's most powerful women.

The character traits Bonnie and Darcy explore in the book range from the ethics of Dr. Condoleezza Rice, to the fortitude of Hillary Rodham Clinton, to the enthusiasm of Teach for America founder Wendy Kopp, to the discipline of movie star Geena Davis. Each woman in this book shares the exciting story of her rise to the top and the unique opportunities it took to get there.

One of the women portrayed is Opportunity's Noemi Vivas Ocaña. Her story, and Opportunity's Christian calling to love and serve people living in poverty, so inspired Bonnie and Darcy that they have chosen to partner with Opportunity to raise funds and awareness for the work. An online giving page and a text-to-give platform were launched during Bonnie's appearance on NBC's "Today" show on April 19, and will be promoted throughout the year at special events and media interviews. A percentage of the book's profits will be donated to Opportunity.



Co-authors Darcy Deane and Bonnie St. John



To donate using your cell phone, text the word Women to the number 27722. Or visit the authors' online fundraiser at opportunity.org/womenlead.

CALENDAR FOR 2012

Insight Trips

KENYA FAMILY WEEK
July 14 – 22

COLOMBIA FAMILY WEEK
July 15 – 21

DEMOCRATIC REPUBLIC OF CONGO
July 20 – 27

COLOMBIA KINGDOM ADVISORS
July 29 – August 1

NICARAGUA
August 5 – 8

INDIA
August 11 – 18

TANZANIA
September 22 – 28

UGANDA AGRICULTURAL FINANCE
November 2 – 10

To register or learn more, visit opportunity.org/insight

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For more information, contact Robin Ussery at russery@opportunity.org or (630) 242-4146.



YAO – Denver members and organizers, including co-chairs Monica Perez (third from left) and Caitlin Andrews (second from right) at last year's YAO-Za!

YAO's newest chapter shines

Ever since YAO – Denver's huge YAO-Za! event last May that raised over \$10,000 and attracted more than 250 Denverites, YAO's newest chapter has been growing by leaps and bounds. The mile-high chapter won last December's YAO Membership Challenge, attracting the most new members of any chapter nationwide. In July, YAO chapters will be competing in the next Membership Challenge to win prizes and glory for their chapter.

"Denver's second year is off to big start," says Caitlin Andrews, chapter co-chair. "We have a great mix of brand new faces and seasoned YAO members full of energy for our big events ahead. I'm so excited to see what the rest of 2012 brings for YAO – Denver."

Visit opportunity.org/yaodenver for details on the next YAO-Za! event on Saturday, May 19.

3 questions with...Alison Oviedo, YAO – LA co-chair

1. Why did you join Young Ambassadors for Opportunity? I was excited about Opportunity International and wanted to meet some friends who had the same excitement. I knew if I could meet like-minded people, we could really make an impact together and have fun doing it. I definitely found what I was looking for and the people on the YAO – LA leadership team are so fun and inspiring.

2. What do you do for fun? I love being at the beach...biking, walking, or reading a book. Also, for a fun winter sport in LA, my roommate and I go sand-sledding. We're a little ridiculous, but it's fun! I also love salsa dancing, learning to golf with my boyfriend, and going to art museums with friends.

3. What motivates you to work so hard to end global poverty? I believe it's important to remember the poor because God has asked us to. I'm especially motivated by Proverbs 31:8-9. "Open your mouth for the speechless, in the cause of all who are appointed to die. Open your mouth, judge righteously, and plead the cause of the poor and needy." People living in poverty don't have a voice in this world so we need to speak up for them. With YAO I'm able to do that by planning fun events with my friends and by telling everyone, "There are people living in extreme poverty, but you can make a difference in their lives through Opportunity International."



(From left) Brenda Nabwala from Opportunity Uganda and Alison Oviedo speak at YAO – LA's Spring Fling last year.

Bring Young Ambassadors to your city

Skylines of Columbus, Ohio, one of YAO's first Ambassador Cities



Even without a chapter nearby, active YAO members can grow their local community as a YAO Ambassador City.

Ambassador Cities recruit new YAO members under the mentorship of a nearby established chapter city, and with enough interest and growth, can grow into an official chapter.

YAO members in an Ambassador City can:

- Access tools, information and inspiration through monthly YAO leadership calls
- Promote and participate in national YAO events
- Report back to the YAO manager on activities and growth

Contact yao@opportunity.org for more info and to register as a YAO Ambassador City.

Arizona supporters honored

Arizona Governors hosted a 40th-anniversary celebration at the Gainey Ranch Golf Club in Scottsdale, drawing over 100 attendees from the local business and philanthropic communities.

Local supporters were recognized for their foundational support of Opportunity, the longevity of their involvement, and their tireless commitment to educate others about our work and bring in new Governors. Honorees included Don Ebinger; Freeport-McMoRan Copper & Gold; Terry and Anne Guerrant/The Guerrant Foundation; The John and Jacque Weberg Foundation; Eugene and Mary-Lynn Kaulius; and Timothy and Rhonda Snider.

Opportunity board member Kadita “A.T.” Tshibaka and David Simms, board chair of Opportunity’s Global Microfinance Operations, were the guest speakers. Kelly Flanagan, a multimedia production artist and recent Arizona State graduate, debuted a short film from her travels to Tanzania last August with Young Ambassadors for Opportunity as the winner of Opportunity’s 2011 Tanzania Correspondent Contest.

Event sponsors included Freeport-McMoRan Copper & Gold, BMO Harris Bank, Mekosh Financial, and the Morrison School of Agribusiness and Resource Development at Arizona State University.



Zach and Leslie Schuler with family

Entrepreneur to entrepreneur

Governors Zack and Leslie Schuler first got involved with Opportunity International in 2008 and have since provided a wide range of support. The Los Angeles-based couple opened their home to nearly 50 guests for an educational and fundraising event featuring Ambassador Tony Hall, who

spoke about the necessity of ending global hunger and Opportunity’s role in that effort. Most recently, the Schulers hosted a strategy meeting for the leadership team of YAO – LA, a chapter that Zack helped launch.

As founder of CALNET Technology Group, a provider of information technology consulting and support to over 200 managed clients, Zack understands what can happen when entrepreneurs are given the tools to succeed. In 2010, he purchased \$6,000 worth of Opportunity gift cards to share with his clients. The response was encouraging. “Quite a few used the \$25 to help fund a loan and then completed that loan with their own money,” says Zack. “It’s great to see people giving beyond the initial gift card amount.”

Zack continues to find new ways to contribute to Opportunity’s mission. He has endorsed Opportunity during an interview on a Christian radio program, donated A/V equipment, and joined the Ambassadors Council. Zack’s reason for such commitment? “It’s a no-brainer,” he says. “There’s no better model to eliminate poverty.”

Art for a cause

Two years ago, clay artist Shannon Cunningham asked photographer Diane Dammeyer, a fellow member at La Jolla Presbyterian Church and an Opportunity Governor, for permission to creatively experiment with her images of Africa, many of which were taken on Insight Trips. Diane liked the idea. “We both wanted to collaborate with a mission,” Diane says, “and agreed that the focus would be Africa and Opportunity International.” The result was “Art ‘N Africa,” 19 photographs intricately layered with ceramics and acrylic. The pieces were exhibited in San Diego, with half of the proceeds benefiting Opportunity.

Says Shannon, “We had the chance to transform people’s views of Africa while doing a good thing for Opportunity by helping people feel passion for the cause.”

Several pieces donated by the artists are on exhibit at Opportunity’s Oak Brook headquarters. View the collection at dianedammeyer.com or shannoncunninghamstudio.com. Half of all purchases made through the websites will benefit Opportunity.



“Our Little Angel” by Diane Dammeyer and Shannon Cunningham



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or visit opportunity.org

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OPPORTUNITY INTERNATIONAL’S VISION

Our vision is a world in which all people have the opportunity to provide for their families and build a fulfilling life.

Our belief is that small-scale entrepreneurs can be big change agents in overcoming global poverty.

Our mission is to empower people to work their way out of chronic poverty, transforming their lives, their children’s futures and their communities.

Our method is to provide microfinance services, including lending, savings, insurance, and transformational training, to people in need. To do this, we build and work through sustainable, local microfinance institutions.

Our motivation is to respond to Jesus Christ’s call to love and serve the poor.

GET INVOLVED

- **Board of Governors**
opportunity.org/governors
- **Women's Opportunity Network**
opportunity.org/won
- **Young Ambassadors for Opportunity**
opportunity.org/yao

JOIN THE CONVERSATION

- opportunity.org/blog
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FUND A MICROLOAN AT OPPORTUNITY.ORG/GIVE

- Choose an entrepreneur to support
- Host a fundraiser



Opportunity International

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to other moms

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