



OPPORTUNITY
International

CREATING MOMENTUM

WITH THE WORLD'S ENTREPRENEURS

2013 ANNUAL REPORT



**WE ARE COURAGEOUS
WE ARE DETERMINED**

We believe in the power
to transform our lives.

WE ARE HOPEFUL

We see possibility
and opportunity.

WE ARE DRIVEN

We are making an
impact on our families
and communities.

**WE ARE
COMPASSIONATE**

We are faithful—
loving and serving
those around us.

**WE ARE THE WORLD'S
ENTREPRENEURS
WE ARE THE FUTURE**

TOGETHER, WE CREATE MOMENTUM

Dear Friends:

It is fitting that we celebrate creating momentum with our clients at this exciting juncture in Opportunity's history. I am truly grateful to all who supported Opportunity's growth, innovation and impact in 2013. Together, we strengthened our organization and expanded the possibilities for how we can serve clients going forward.

With greater effectiveness for our clients in mind, we streamlined and focused the organization after a top-to-bottom review of our global governance and operations. We embarked on a bold roadmap for the future, driving efficiencies and expanding our services to even more people in need around the world.

We're creating innovative services like Opportunity International's Mobile Money, which makes banking as fast and convenient as a text message. Africa, for example, has about 700 million mobile phone users, and we're harnessing the power of that technology in partnership with The MasterCard Foundation and many individual supporters to bring—for the first time—life-changing financial services to even the most remote areas. Among other benefits, farmers and others in these rural communities can now bank entirely by phone, including applying for a loan and getting a response in as little as 10 minutes.

We energized our global operations and launched a dynamic new brand identity in 2013 to underscore our renewed commitment to growth and client transformation. There is tremendous power in the word "opportunity" in every language and our call to action—Invest in Opportunity—is a simple yet powerful statement inviting everyone to join our movement to break the cycle of poverty.

We led in our sector last year by instituting Social Performance Management (SPM), a set of management standards that gauge the true impact of our initiatives and promote an even higher level of transparency and accountability. SPM keeps clients front and center in everything we do and allows us to continually improve outcomes for those we serve. We aren't looking for quick-fix, band-aid solutions but rather comprehensive, sustainable ways to help families excel for generations. Among other initial successes from implementing SPM, Opportunity Bank Serbia received the Microfinance Information Exchange (MIX) 2013 S.T.A.R. Award for "being socially transparent and responsible." SPM is making us a better, more effective organization.

From our experience over the last 43 years, we know that every client has the power to create positive momentum for others. To foster this multiplier effect, we focus on areas with the greatest potential for generating momentum across a community. Education, for example, is one key to breaking the cycle of poverty. That's why we're working to put more children in classrooms around the world. Among our many initiatives, we created more than 10,000 new student loan accounts to help families pay for tuition, books, school uniforms and other expenses.

Our agriculture program focuses on helping small-scale farmers increase their crop yields, expand their profits and feed not only their families, but their entire communities. We work with farmers at every stage of their businesses—from planting to harvesting to selling crops—to ensure success. As part of our program, we distributed 75,000 agricultural loans to help farmers grow higher quality crops and become more successful.

We had an exceptional year for fundraising with revenue up 27 percent to \$45 million in a tough economic environment. More than 50 percent was donated by thousands of generous and caring individuals around the world. We are also thankful for the strong support from corporate and institutional donors such as the Caterpillar Foundation, Credit Suisse, John Deere, the Bill & Melinda Gates Foundation and The MasterCard Foundation.

Nothing compares to seeing the impact of that support in person. I traveled to Africa and Australia last year to meet clients and see our programs in action. In Rwanda, for example, I met up with Opportunity International's lead Agriculture Finance expert John Magnay to visit maize farming cooperative Twihangire Umurimoa Maize. When the co-op opened two years ago, only 800 of its 1,100 members could afford to open a savings account, which is required for membership. So those 800 farmers pooled their money and helped the other 300 members open accounts.

When the co-op opened, members were growing 200 tons of maize seed a year. Over the next two years, Opportunity International gave the co-op four loans so members could expand their farms and buy higher quality seeds and fertilizer. We also provided technical and financial training to farmers. Today, I'm happy to report that the co-op has tripled its crop yield to 600 tons and is lining up financing to create a dry storage facility to hold all of the maize! This is a remarkable story and a great example of the kind of life-changing lightning that strikes when opportunity meets hard work, talent and determination.

We're proud of our achievements in 2013 and are focused on a strong future, including achieving our goal of creating 20 million jobs by 2020. Our motivation is simple—to continue answering Christ's call to love and serve the poor by creating momentum with the world's entrepreneurs.

Thank you for joining us on our journey to bring dignity, opportunity and hope to people everywhere. "Whoever brings blessing will be enriched, and one who waters will himself be watered." (Proverbs 11:25)

In service together,

Vicki Escarra

Vicki Escarra
Global Chief Executive Officer
Opportunity International

I was thrilled to meet Opportunity International client Sara Nzatumande (right), successful maize farmer and member of Twihangire Umurimoa farming cooperative in Rwanda. With our help, the co-op has tripled its crop yield over the last two years.



OUR OPPORTUNITY MODEL

Opportunity provides an unprecedented and powerful combination of access to banking, support of training and Trust Groups and the intangible sharing of faith and hope in each individual's potential.

A POWERFUL MULTIPLIER EFFECT

Every \$1 invested in Opportunity becomes \$6 at work over five years. Our banks leverage donations to increase available loan funds, which clients repay and we reinvest back into more entrepreneurs.

Together we transform lives by creating jobs, securing families and fueling economies.

MISSION

By providing financial solutions and training, we empower people living in poverty to transform their lives, their children's futures and their communities.

VISION

Our vision is a world in which all people have the opportunity to achieve a life free from poverty, with dignity and purpose.

MOTIVATION

We respond to Jesus Christ's call to love and serve the poor. We seek to emulate the Good Samaritan, whose compassion crossed ethnic groups and religions. We serve all people regardless of race, faith, ethnicity and gender.

OUR DONORS

Impact investors offer vital financial capital, which is leveraged to achieve maximum impact in under-resourced communities...

OPPORTUNITY

We leverage our team, technology and local partnerships to provide access to the greatest resources for breaking free from poverty through human and financial capital...

...local staff who facilitate access to banking services and provide training in financial literacy, business management and personal wellbeing...

...community partners who provide training and expertise in key sectors such as agriculture and education...

...banks that deliver financial education and a full range of financial services, including loans, savings and insurance...



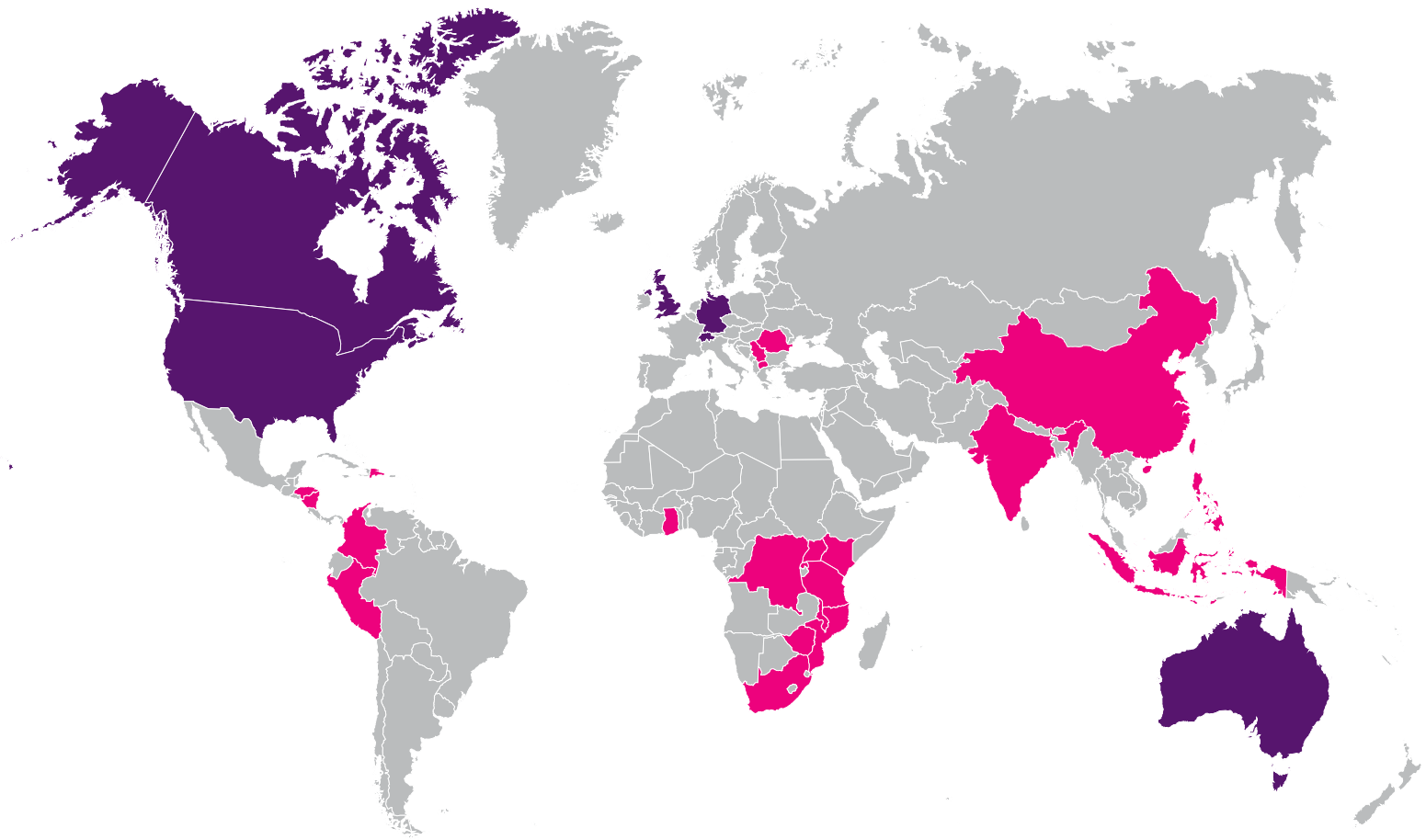
ENTREPRENEURS

91 percent of our loans are provided to women entrepreneurs...

...who work in the most impoverished and remote regions of the world...

...who contribute to their communities' education, agriculture and health industries...

...and we scale opportunity to create jobs and small businesses that increase employment, grow local economies and lift communities...



OPPORTUNITY GLOBAL NETWORK MAP

We provide client services in 22 countries and have support members, who raise funds for our microfinance institutions, in 8 locations.

AFRICA

Democratic Republic of Congo
Ghana
Kenya
Malawi
Mozambique
Rwanda
South Africa
Tanzania
Uganda
Zimbabwe

ASIA

China
India
Indonesia
Philippines

EUROPE

Macedonia
Romania
Serbia

LATIN AMERICA

Colombia
Dominican Republic
Honduras
Nicaragua
Peru

SUPPORT MEMBERS

Australia
Canada
Germany
Hong Kong
Singapore
Switzerland
United Kingdom
United States

BUILDING MOMENTUM FROM WITHIN

Empowering the world's poor to transform their lives is a calling that drives us every day; not only to do more, but also to do better by creating meaningful impact around the world. As a global organization working in 30 countries, we see the tremendous power our holistic approach can have across all dimensions of our clients' lives. But we know there is always more to do—which is why in 2013 we laid the groundwork in two key areas to take our work to the next level.

BECOMING A UNIFIED GLOBAL ENTITY

To streamline our operations, we took significant strides this year toward becoming a new global entity with a unified brand—known as Opportunity—which will become the home of the management team for our worldwide organization. While we have long functioned as a global network of international partner organizations, we realize the importance of becoming a more unified, single entity to continue to be successful for decades to come. Though this internal shift and new structure will be invisible to our donors and clients, it will allow us to achieve greater efficiencies that help build momentum toward greater impact around the world.

SOCIAL PERFORMANCE MANAGEMENT

Because we are committed to helping clients transform all areas of their lives, this year we challenged ourselves to find new ways to monitor our social goals. We globally launched Social Performance Management (SPM), which facilitates the collection of consistent social data throughout our network. By helping Opportunity International and all of our partners better understand, improve and reflect upon our performance and practices, SPM will help us move forward as a stronger and more accountable organization. Most important, it will help us improve services for our clients so that they can live full and prosperous lives.



In 2013, we surveyed more than 30,000 clients, tracking a range of social data such as income levels, social connectedness, compassion toward community and access to education and health services. This monitoring of progress and practices will inform all aspects of microfinance, from strategic decision making to product design and delivery. With our partners around the world, we will use our new SPM approach to ensure we continue to reach those in need and deliver the products and services they require to transform their lives.

BUILDING MOMENTUM

entrepreneurial communities

We know that a loan can help an entrepreneur turn a vision into a thriving business. This starts a cycle of prosperity for the broader community as these once-impooverished clients begin hiring their neighbors. To help business leaders succeed, we provide training through Trust Groups to give them lifelong skills.



2013 GLOBAL IMPACT

LOAN CLIENTS
2.9M

LOAN REPAYMENT RATE
98%

LOAN PORTFOLIO
\$605M

JOBS CREATED OR SUPPORTED
1.1M in 2013,
12.5M cumulatively
since our start

Read more stories about the world's entrepreneurs at opportunity.org/report



Imirty Devi
BUSINESS ENTREPRENEUR
INDIA

When Imirty Devi learned that children in a local hospital were often abandoned by their parents, she was inspired to help. She took three orphans into her home to join her own four children. To care for her new, extended family, she knew she needed extra income.

As she considered starting a business, she found it impossible to secure a loan. Then she discovered a local Opportunity International institution, which gave her a series of loans that set her on the path she had envisioned for herself. With her first loan, she started a candle-making business. With additional loans, her business grew and she nearly doubled her monthly income.

She was able to take her success to an even higher level by completing the yearlong Community Health Facilitator training offered by Opportunity India. This unique training empowered her to create widespread change. She is now a community leader, teaching health education, volunteering and facilitating group meetings. With help from Opportunity, Imirty's compassion and determination blossomed into something truly transformative for herself and the community.

FUNDING SOCIAL SECTORS: MOVING BEYOND TRADITIONAL MICROFINANCE

We know microfinance is about more than financial products—it is a platform to deliver services that allow clients to transform other areas of their lives. In India, Opportunity is working with the Healing Fields Foundation to improve health standards across whole communities.

The partnership between the foundation and Opportunity India is implementing a multifaceted healthcare program

that combines health financing, health education and job creation. One core program trains local women to be Community Health Facilitators so they can educate other community women about personal health and hygiene, distribute health care supplies and identify women who need loans to expand their businesses. During the training, women also learn about microenterprise and can take out a loan to start a health-related business.

With one leader able to educate more than 200 households, the exponential effect of this one-of-a-kind training is remarkable. To date, we've trained 1,203 Community Health Facilitators who have reached more than 126,000 families. This kind of investment ultimately strengthens community resilience so that change is lasting and sustainable.

“As a result of Insight Trips, I've seen just as many smart, driven and innovative entrepreneurs in the developing world as I have in our technology communities here in the U.S. The only difference in Opportunity entrepreneurs is their lack of capital. I give thanks that we have been able to help such inspiring and devoted clients. I am always amazed by what they can accomplish with the right support and by the grace of God.”

– Tom Skelton, Opportunity Ambassador

RE-BUILDING MOMENTUM

resilient communities

Life is unpredictable—but for those living in poverty, it can be nearly impossible to recover from unexpected and devastating events. In addition to loans, our savings accounts and insurance products offer clients the vital security they need to plan for the future or rebuild their lives after tragedy.



2013 GLOBAL IMPACT

SAVINGS CLIENTS
1.4M

AVERAGE SAVINGS BALANCE
\$119

VALUE OF DEPOSITS
\$173M

INSURANCE CLIENTS
3.3M



Rebecca Garcia
BUSINESS ENTREPRENEUR
PHILIPPINES

Rebecca Garcia has been a longtime member of the Opportunity International family. A client for 20 years, she took out several loans to create and grow a small business to sell street food. This successful enterprise gave her the means to put her three children through college and help them build better lives.

But when Typhoon Haiyan struck in November 2013, Rebecca suffered the greatest possible tragedy. Her mother and daughter were swept away by the storm's powerful wind and water. Her home was destroyed, forcing her to move into a tent that she still lives in today. Despite

these unthinkable losses, Rebecca is helping to rebuild her community. Armed with new business loans and access to insurance to protect herself from future losses, she is finding a way not only to move forward and support her own sons, but also to assist many of the children orphaned by the storm. Determined, faithful and strong, she is a pillar of her community in the wake of this terrible disaster.

Read more stories about how financial services help Opportunity clients build long-term stability at opportunity.org/report

INSTILLING HOPE AND RESILIENCE

Typhoon Haiyan hit the Philippines in November 2013, destroying homes and businesses and affecting more than 13 million people. Thousands of Opportunity clients lost their loved ones, houses and businesses. Grieving and left with nothing, they are persevering, rebuilding with little more than the clothes on their backs.

A glimmer of hope shines for resourceful Opportunity clients who can rely on insurance and savings in the face of unimaginable tragedy. At the end of 2013, 58,000 of our Filipino clients had

a formal savings account with local Opportunity banks. Opportunity branches in Tacloban and Ormoc were some of the first banks in the region to reopen after the typhoon—giving clients access to their savings only two weeks after the storm struck.

Additionally, those with insurance received payouts that protected them from complete destruction and gave them a chance to start over. They also benefitted from the Philippines Rebuilding Fund, which jumpstarted recovery by giving survivors funding

and support to reconstruct their homes, restart their businesses and restore their livelihoods. Because many emergency relief organizations do not have long-term resources, Opportunity responds with emergency loans and assistance that help families get back on their feet.

The arduous rebuilding process in the Philippines has only begun, but the progress so far signals a brighter day in the future when families, businesses and communities thrive in this island nation once again.

“We always come home inspired from Opportunity trips. We have formed relationships with families who now have tragically lost businesses, homes and even family members. These are wonderful people whose faith and resilience are amazing, but whose resources are limited beyond what we can imagine. They need and deserve our support.”

— Helen, Gordon and Bruce Smith, Opportunity Supporters

INITIATING MOMENTUM

education

It's a horrible statistic: more than 67 million children worldwide are not in school. Education changes the trajectory of lives—initiating a positive cycle of momentum that helps pull people out of poverty. That's why we are determined to help more children discover their talents through schooling.



2013 GLOBAL IMPACT

SCHOOL IMPROVEMENT LOANS
880

STUDENTS SERVED BY SCHOOL
IMPROVEMENT LOANS
219,500

SCHOOL FEE LOANS
6,200

STUDENTS SERVED BY
SCHOOL FEE LOANS
19,200

Read more stories about how education is changing the lives of Opportunity clients around the world at

opportunity.org/report



Franklyn Madsen
EDUCATION ENTREPRENEUR
GHANA

No one knows better than Franklyn Madsen that the path to your dream is often full of obstacles. Feeling a calling to build a school in her home country of Ghana, she waited for years, patiently raising funds while living in Denmark with her husband. Finally, in 2010, she returned home and established the Tower of David Academy with five students. By 2012, the school's enrollment had grown to 120 students.

But when a powerful storm destroyed the roof and two classrooms, Franklyn faced a crisis. She had no funds to rebuild and had previously been denied a loan by a local bank, which had told her that her school was too small. Her hope was restored when she learned about Opportunity International. She took out a School Improvement Loan to replace the roof and classrooms and purchase desks and computers. To date, she has used a total of four Opportunity loans to fuel the growth of the school and build additional classrooms and toilet facilities. With nine classrooms and 170 students today, Franklyn continues to think big: she hopes to eventually offer classes for students through eighth grade. By following her faith and convictions, Franklyn is opening up worlds of possibility and prosperity for these children.

INSURING EDUCATIONAL FUTURES

Research shows that education is not only a proven path out of poverty, but also improves life expectancy, boosts income, reduces child marriages and decreases birth rates. Unfortunately, a primary reason many children in developing countries do not complete school and instead become trapped in poverty is a parent's death or permanent disablement.

To protect a child's future in such circumstances, Opportunity launched the EduSave program, which provides

free insurance that covers school fees in the event of the death or disability of a parent or guardian. Usually a parent only needs a savings balance of \$25 to qualify. The more parents save for the future, the higher the EduSave benefit grows. Currently, more than 100,000 clients qualify and benefit from EduSave accounts in Malawi, Ghana and Uganda—protecting the educational futures of more than 313,000 children.

This innovative program gives children the best possible chance of staying in

school, especially when coupled with School Fee Loans that help parents afford a quality education for their children. By the time students are ready for university and vocational school, they can opt for a Tertiary School Loan to maximize their educational opportunities—creating a beneficial ripple effect that will improve the circumstances of generations to come.

“Opportunity has listened to its school proprietors and parents since we first began the education finance pilot program. Through time we've found a formula that works—one that strengthens the developing world's education by marrying the proven strategies of microfinance with the crucial work happening within school walls. Now that we're replicating our education finance program, I'm filled with wonder that we can make such a difference, and so sustainably, in thousands of young lives—and with continued efforts, in millions.”

– Janelle Lassonde, Education Finance Campaign Chair

CULTIVATING MOMENTUM

agriculture

When surrounded by hunger and poverty, progress is impossible. Many smallholder farmers lack the financial access and agricultural training to improve the quality of their harvests and earn sufficient income. We cultivate momentum by equipping farmers with the banking services and skills to boost crop yields, reduce hunger and increase the global food supply.



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2013 GLOBAL IMPACT

AGRICULTURAL LOANS
75,000

VALUE OF AGRICULTURAL LOANS
\$20.4M

SAVINGS ACCOUNTS IN RURAL AREAS
704,000



Aaron Nkizinkiko
SMALLHOLDER FARMING
ENTREPRENEUR | RWANDA

Aaron Nkizinkiko had always worked hard trying to cultivate corn on his one-acre plot of land. Yet he struggled to produce enough to even feed his family. Times were often hard as his family slept on the ground in their grass home, unable to afford medical care and school fees.

On his own and lacking agricultural knowledge, Aaron was trapped. The turning point in his life came when he joined an Opportunity Trust Group. Trust Group members guarantee each other's loans, creating a safety net for one another. But it was the training on effective farming practices that he received which produced a holistic transformation in his life. Today, Aaron has produced enough to feed his family and also sell in the markets. Now he can pay his children's school and medical costs.

The unique power of Trust Groups comes from the shared sense of purpose and solidarity among members that ultimately generates success across the community. Aaron's Trust Group has taken this a step further by taking out loans on behalf of local widows who also farm. Though they are not clients, the widows are treated as valuable members and participate in Trust Group activities—a true demonstration of how Opportunity communities love and serve one another.

Read more stories about how Opportunity works with smallholder farmers to empower them to move beyond poverty at opportunity.org/report

MEASURING THE SUCCESS OF A BOLD EXPERIMENT

The majority of those living in extreme poverty are rural, smallholder farmers. Traditional banks and microfinance institutions often avoid lending to smallholder farmers because of the many risks. That is why Opportunity pioneered an agriculture finance approach that combines access to financial services with linkages to local suppliers, extension service providers and market buyers who provide a fair price for crops.

With support from The MasterCard Foundation and other strategic partners, we conducted extensive research in 2013 that demonstrated that our agriculture finance model is indeed changing thousands of lives. The findings of the study indicate that Opportunity farmers are better equipped than others in their community—they have increased their crop yields, productivity and incomes. Client farmers hired more farm labor,

creating jobs in their communities, and reported improved household access to food, education and health care.

Inspired by these life-changing results in five countries, we are expanding this powerful model to smallholder farmers in Kenya, Tanzania and the Democratic Republic of Congo.

“ Nothing can be compared to the experience of witnessing clients overcome seemingly insurmountable odds to work toward success. If we work collaboratively with Opportunity, volunteers, key companies and global experts, we can make it so that these farmer families no longer have a hunger season. Many clients are unjustly shut out of society, treated differently and told that they are less valuable than others. The clients that I've met are learning to rise above their circumstances and seeing that they do belong to a community. It's a miracle.”

– Muffy MacMillan, Agriculture Finance Campaign Chair

SUSTAINING MOMENTUM

technology and leadership

Lasting change is best achieved when there are community leaders to sustain it and technology to drive it. Yet, in many developing countries—especially in remote areas—there aren't enough people trained in finance. Opportunity offers in-house training to develop local leaders who are dedicated to serving their communities. We also improve access to financial services through innovative technologies that can reach clients wherever they are.



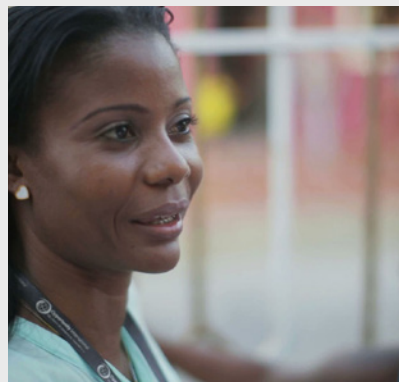
2013 GLOBAL IMPACT

CLIENTS USING MOBILE MONEY
128,000

GLOBAL EMPLOYEES
17,500

LOAN OFFICERS WHO
ARE NATIONALS
99%

CLIENTS RECEIVING FINANCIAL,
LITERACY, HEALTH & LEADERSHIP
TRAINING
2.6M



Katia Perez
SUPERVISOR
COLOMBIA

Katia remembers the struggles her family faced in the barrios of Barranquilla, Colombia and how hard her parents worked to give their four children a better life. Though they first came to the city empty-handed, she says, “our family was very united...we put God first. This is what was most important.” Katia’s parents found jobs and were eventually able to buy a home and send their children to college.

That is where Katia learned about Opportunity’s loan officer training. Her training gave her solid financial skills and also helped her develop as a leader. For the last 13 years, she has had multiple

opportunities to further develop her skills through Opportunity. Self-sufficient and socially connected to the community, she completed her university degree and was promoted to a supervisory role overseeing 10 loan officers.

Now Katia derives her greatest satisfaction from seeing her clients experience transformation. She feels blessed to have been able to help people like Rosa, who used a special Opportunity loan to add a floor and a roof to her house. As a respected and admired leader, Katia plays an integral role sustaining the momentum that ultimately brings lasting, positive change to her community. “I can look in the mirror and see all the changes I’ve made personally and socially,” she says. “And I am proud that others see me as a role model in my community.”

Read more stories about the power of technology and leadership training to change lives and communities at opportunity.org/report

CHANGING THE FACE OF FINANCIAL SERVICES DELIVERY

Opportunity’s mobile-phone based banking services have already changed the lives of the “unbanked”—those who lack access to banking services either because they are too poor or live in remote regions. Our clients in Uganda, for example, are embracing this technology: they completed mobile money transactions valued at more than \$2 million between April and December 2013 alone.

Opportunity took the model a step further by launching a branchless banking pilot in the Southern Agricultural Growth Corridor of Tanzania (SAGCOT). SAGCOT is one of Africa’s most impoverished but high-potential farming regions. The branchless strategy requires no bank branch; instead, farmers receive loans or make deposits through their mobile phone or by working with loan officers that

have geo-enabled tablet computers. To date, farmers here have received loans via mobile money for seeds, fertilizer and labor. With this transformational technology, even those in the most rural regions can have access to life-saving financial services.

“When visiting countries where we work, I see firsthand why our clients are the reason we do what we do. We’re able to run programs in diverse and remote areas of the world only because we have local staff on the ground and because we’re aggressively harnessing technology like cell-phone banking. I really think that Opportunity International can teach America’s progressive industry leaders important lessons about how to do business and do good things.”

– John Edwardson, Technology Advisory Council

PARTNERS BUILDING MOMENTUM

Our invaluable corporate and institutional partners continually demonstrate their commitment to innovation, excellence and results as we collaborate to help marginalized people transform their lives. Support from leading companies, charitable foundations and public institutions helps drive positive change in some of the world's most remote and underserved communities. From deploying pioneering technologies to financing agriculture and education to developing strong leaders, together we are creating enduring solutions to poverty.

ACDI/VOCA	CREDIT SUISSE	LUNDIN FOUNDATION	TRIPLEJUMP
BANK OF AMERICA	EUROPEAN FUND FOR SOUTHEAST EUROPE (EFSE)	MARS, INC.	UN CAPITAL DEVELOPMENT FUND (UNCDF)
BANCOLDEX	FREEMPORT-MCMORAN, INC.	THE MASTERCARD FOUNDATION	US AGENCY FOR INTERNATIONAL DEVELOPMENT (USAID)
BILL & MELINDA GATES FOUNDATION	GOOGLE, INC.	MICROVEST	UPS
THE BOLTHOUSE FOUNDATION	HABITAT FOR HUMANITY INTERNATIONAL	MONSANTO COMPANY	WATER.ORG
CATERPILLAR FOUNDATION	INTER-AMERICAN DEVELOPMENT BANK (IADB)	OIKOCREDIT	WESTERN UNION
CATHOLIC RELIEF SERVICES (CRS)	INTERNATIONAL FINANCE CORPORATION (IFC)	PIMCO	THE WORLD BANK
CITI FOUNDATION	JOHN DEERE	RESPONSABILITY	
		SYMBIOTICS	
		TECHNOSERVE	



CATERPILLAR FOUNDATION

The Caterpillar Foundation's unwavering support for more than 20 years has enabled entrepreneurs and their families around the world to gain access to financial services with the use of new innovations and technology in the countries where we work. Women empowered with savings accounts, small business loans, insurance and vital financial training can afford the cost of education to keep their children in school and are contributing to the development of their communities. Together, we will impact more than 18.3 million lives by 2017.

CREDIT SUISSE

Reaching millions of clients in underserved regions requires well-trained, dedicated staff developed at the local level. Credit Suisse has supported Opportunity's Next Generation of Microfinance Bankers & Next Generation Electronic Wallet strategy, which encompasses staff and leadership development and succession planning, along with expanding the use of technology to deliver financial services to unserved rural areas.

JOHN DEERE

Thousands of smallholder farmers across Africa now have the chance to move from subsistence farming into commercially active agri-business activities thanks to support from John Deere. Our partnership enabled farmers to increase their production and yield per crop, receive training in agricultural best practices, hire mechanization services and gain access to new markets.

THE MASTERCARD FOUNDATION

After four successful years of collaboration, Opportunity International and The MasterCard Foundation have expanded their partnership to scale financial access in five underserved African countries. From 2009 to 2013, this strategic partnership equipped Opportunity International to deploy 676 financial access points, disburse 141,000 agricultural loans and open 1.4 million savings accounts in Africa. To build upon these achievements, The MasterCard Foundation is supporting Opportunity International's delivery of high-impact financial services to poor and rural regions in Africa, including the deployment of innovative banking technologies and agricultural finance services.

“Together, the Caterpillar Foundation and Opportunity International have transformed millions of lives since 1994 by providing access to financial services and training to help entrepreneurs and their families launch and expand successful businesses—even in the face of extreme poverty. We see women thrive with access to savings, loans and insurance; communities flourish as entrepreneurs create jobs. Children with access to education have a chance to leave poverty behind. If you are passionate about the future of women and girls, then you should know that Opportunity International is on the ground around the world with a proven track record of moving the needle against poverty.”

— Michele Sullivan, President, Caterpillar Foundation

“We chose to expand this partnership with Opportunity International because they have proven themselves to be a strong partner and a leading microfinance institution...It's rare to find an organization that is able to think outside the box, develop innovative approaches and still deliver such solid results.”

— Reeta Roy, President and CEO, The MasterCard Foundation

DONORS BUILDING MOMENTUM

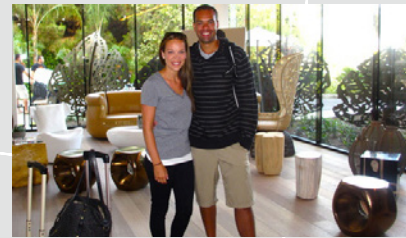
Friends of Opportunity International play a critical role in raising support and awareness for our clients around the world. Each year, hundreds of Opportunity supporters donate their time, resources, experiences and celebrations to drive momentum that creates global change. See how a few of our supporters got creative while giving back this year. How will you build momentum this year?

▽ YOUNG AMBASSADORS OF OPPORTUNITY (YAO) CHAPTERS

▣ GOVERNORS COMMUNITIES (WHITE STATES)



Sue Fish and other Governors and Opportunity supporters have raised \$200,000 over the last decade through personal donations and events like Christmas poinsettia sales and photography exhibits featuring Opportunity clients.
LOCATION: St. Helena, California



Why ask for china when you can change lives? Erin and Michael complemented their traditional registry with an Opportunity fundraiser when they got married. Their belief that “small-scale entrepreneurs can be big change agents” drove more than \$4,000 in donations.
LOCATION: Chicago, IL



Turning six was big for Cody—but even bigger for Opportunity clients, who benefited from his decision to turn gifts into loans by asking friends and family to donate to Opportunity in lieu of giving him presents!
LOCATION: Dallas, Texas



After seeing her friend and Opportunity Governor Deyl run 155 miles through the Sahara Desert to raise money for Opportunity, Vanessa was inspired to accomplish a similar harrowing mental and physical feat—this time through the Gobi Desert in China. Their running group, Run4Poverty, has raised more than \$60,000 to help our clients make their dreams become reality.
LOCATION: Santa Barbara, California



From bags tournaments to cross-fit classes, Young Ambassadors for Opportunity planned more than 90 events across the country this year to raise support and awareness. The New York chapter’s annual fall gala raised \$15,000 in 2013 alone to support Opportunity’s work in Tanzania.
LOCATION: New York City, NY



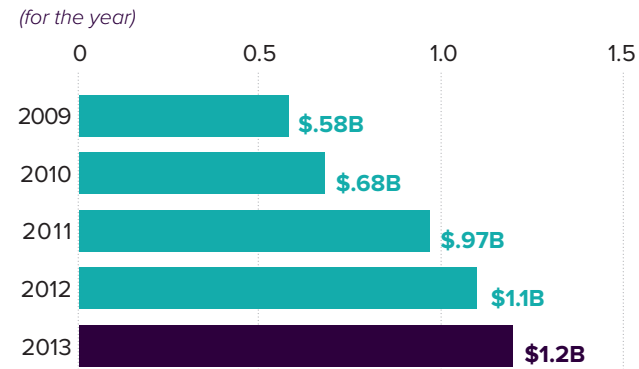
142 people committed to eating on \$1.50 a day for five days this year to “Live Below the Line” for Opportunity to better understand the challenges our clients face on a daily basis. Participants like Katherine, who was a team captain, rallied their friends to raise \$25,000 in total.
LOCATION: Washington, D.C.



Members of the Wayne Presbyterian Church felt a close connection with clients in Kenya and the Philippines when they used Opportunity Gift Cards to hand-pick their recipients and fund more than \$8,650 in loans this year.
LOCATION: Wayne, Pennsylvania

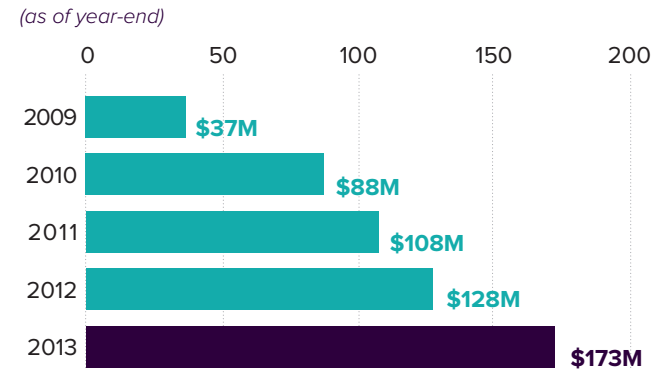
FINANCIALS POWERING MOMENTUM

TOTAL VALUE OF LOANS DISBURSED



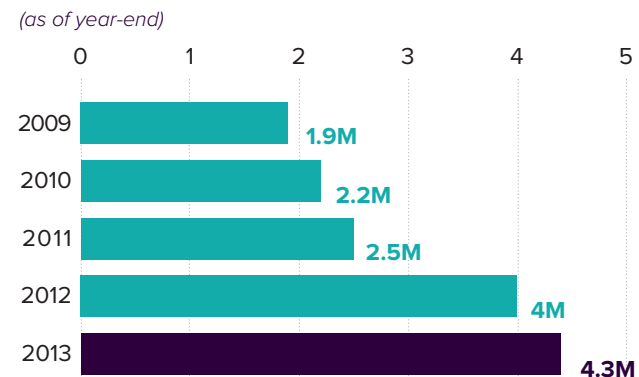
GROSS LOAN PORTFOLIO AT DECEMBER 31, 2013: \$605M

TOTAL VALUE OF CLIENT SAVINGS ACCOUNTS

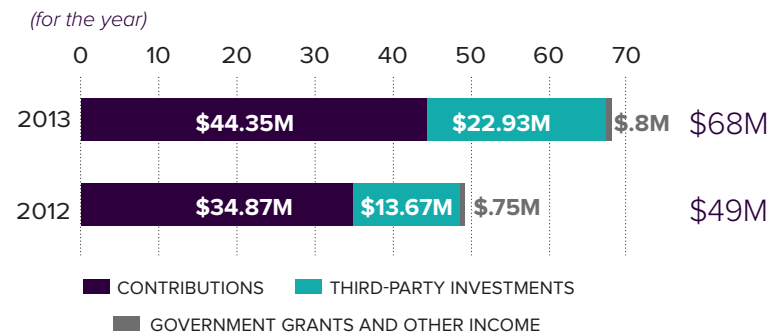


These figures represent voluntary savings and do not include compulsory savings.

TOTAL NUMBER OF UNIQUE LOAN AND SAVINGS CLIENTS

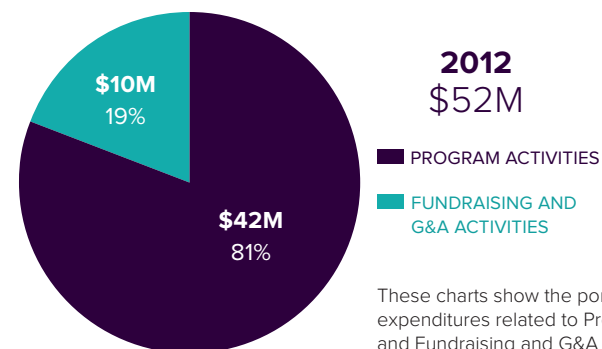
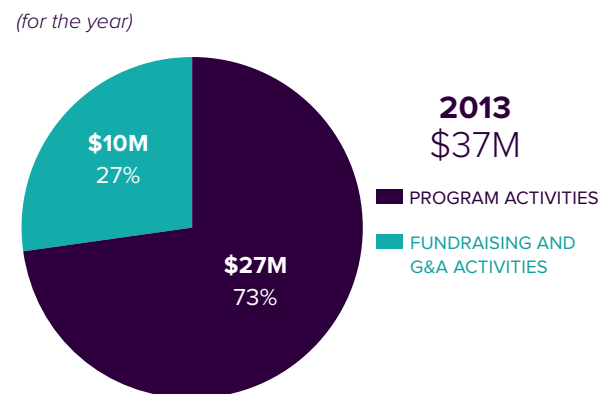


TOTAL FUNDS RAISED BY OPPORTUNITY INTERNATIONAL-U.S.



The ratio of Fundraising and G&A expenditures to Total Revenue was 22% in 2013 and 28% in 2012. The ratio of Fundraising and G&A expenditures to Total Funds Raised was 15% in 2013 and 20% in 2012.

TOTAL EXPENDITURES BY OPPORTUNITY INTERNATIONAL-U.S.



These charts show the portion of total expenditures related to Program Activities, and Fundraising and G&A Activities.

OPPORTUNITY INTERNATIONAL - U.S.

	FOR THE YEAR ENDED		Change	
	December 31, 2013	December 31, 2012		
REVENUE				
Private cash contributions and pledges	\$ 44,350	\$ 34,868	\$ 9,482	27.2%
Government grants	73	748	(675)	(90.2%)
Other income	728	0	728	N/M
TOTAL REVENUE	45,151	35,616	9,535	26.8%
EXPENDITURES				
Program Activities				
Equity investments in Opportunity banks	6,842	22,126	(15,284)	(69.1%)
Grants for member organizations	4,021	4,901	(880)	(18.0%)
Business development and training services	4,312	4,302	10	0.2%
Network support services	1,429	1,278	151	11.8%
Microinsurance services	171	3,610	(3,439)	(95.3%)
Other program expenditures	9,881	5,708	4,173	73.1%
Total program activities	26,656	41,925	(15,269)	(36.4%)
Fundraising and G&A Activities				
Fundraising and G&A	10,050	9,879	171	1.7%
TOTAL EXPENDITURES	36,706	51,804	(15,098)	(29.1%)
THIRD-PARTY INVESTMENTS				
Equity and debt raised for Implementing Members	22,931	13,670	9,261	67.7%
TOTAL FUNDS RAISED	\$ 68,082	\$ 49,286	\$ 18,796	38.1%

Complete audited financial statements by KPMG are available upon request

Opportunity International raises funds from many sources, some traditional and some unique for nonprofits. From traditional sources, Opportunity International receives charitable gifts and government grants, which it sends to its Implementing Members in the form of grants, loans and equity investments. A portion of these funds is also used for fundraising and G&A activities. In addition to these sources of funds, Opportunity raises equity and debt from third parties for its Implementing Members that are directly invested in these organizations, shown in third-party investments.

MANAGEMENT DISCUSSION AND ANALYSIS OF OPPORTUNITY-U.S. FINANCIAL STATEMENTS

REVENUE

Opportunity International-U.S. revenue increased \$9.5 million, or 27%, during 2013. Individual donations increased 15% from prior year levels while corporate giving increased 40% from the previous year. In 2013, Opportunity International was awarded a multi-year grant from The MasterCard Foundation, of which \$8.8 million was recognized in 2013. Government grants revenue declined by \$0.7 million reflecting the continued softness in this market. Other Income includes contract revenue and a gain from forgiveness of debt with a former subsidiary.

PROGRAM ACTIVITIES

Equity investments in Opportunity banks: Direct equity investments decreased to \$6.8 million in 2013 versus \$22.1 million in the previous year, as the prior year included an \$8 million investment in Colombia to establish a bank in a country where we made our first loan more than 40 years ago. In addition, the cash balances available for investment from previous year's pledges were lower but this decline was somewhat offset by a 68% increase in debt and equity raised for Implementing Members by Opportunity International-U.S. from third parties, which totaled \$22.9 million. Investments were generally made in countries with continuing

equity needs and some intended investments were delayed at year end due to regulatory issues but will be completed in 2014.

Grants to member organizations: This expenditure declined by 18% in 2013, reflecting lower funding for our African MFIs.

Business development and training services: The Opportunity International-U.S. expenditures for these services provided to Implementing Members by Opportunity International Network personnel were essentially even with 2012 funding levels. These services include: (i) recruitment and training of personnel of Implementing Members, (ii) development of client training modules, (iii) performance and governance monitoring and (iv) technology improvements.

Network support services: Expenditures for Network support increased by \$0.15 million, or 12%. These services include building and managing Opportunity banks and overseeing the range of technical services provided to them in the Opportunity International Network. Also included are expenditures for general management and governance of the Network and the cost of administrative services.

Microinsurance services: Opportunity International founded MicroEnsure in 2005 to provide life, property, health and agricultural insurance to people living in poverty. The cost of these activities is generally funded by grants from the Bill & Melinda

Gates Foundation and other grants. Over the last few years, this entity has grown significantly and we have brought in other investors like Omidyar Network, IFC, AXA and Telenor. There were minimal expenditures for MicroEnsure during 2013 as MicroEnsure raised additional capital in January 2013. This was a strategic move to bring additional capital and important relationships required to scale the MicroEnsure business with continued growth to serve more clients.

Other program expenditures: These expenditures include the cost of managing the operations of our bank investments. They also include grants management activities, general community education and communication. These expenditures rose by 73% in 2013, primarily due to an expanded strategic planning project and our re-branding efforts.

FUNDRAISING AND GENERAL & ADMINISTRATIVE (G&A) ACTIVITIES

The ratio of fundraising and G&A expense to total revenue improved from 28% in 2012 to 22% in 2013 as a result of revenue growth and a focus on cost containment. The ratio calculated as a percentage of funds raised (which includes equity and debt raised for the Implementing Members) improved from 20% in 2012 to 15% in 2013 reflecting increased equity and debt raised for Implementing Members.

OPPORTUNITY INTERNATIONAL SUPPORTING MEMBERS

Supporting Members raise funds for our microfinance institutions

STATEMENT OF REVENUE AND EXPENDITURES

	FOR THE YEAR ENDED			
	December 31, 2013		December 31, 2012	
\$ in thousands (unaudited)	U.S.	Outside U.S.	Total	Total
REVENUE				
Private cash contributions and pledges	\$ 44,350	\$ 21,326	\$ 65,676	\$ 52,350
Government grants	73	5,666	5,739	5,019
Other Income	728	212	940	7,980
TOTAL REVENUE	45,151	27,204	72,355	65,349
EXPENDITURES				
Program activities				
Equity investments in Opportunity banks	6,842	9,257	16,099	31,333
Grants to member organizations	4,021	6,856	10,877	14,394
Program development activities	15,793	6,412	22,205	25,311
Total program services	26,656	22,525	49,181	71,038
Fundraising and G&A Activities				
Fundraising	7,242	2,691	9,933	9,754
G&A	2,808	1,239	4,047	4,426
Total fundraising and G&A	10,050	3,930	13,980	14,180
TOTAL EXPENDITURES	36,706	26,455	63,161	85,218
NET SURPLUS (DEFICIT)	\$ 8,445	\$ 749	\$ 9,194	\$ (19,869)

BALANCE SHEET

	FOR THE YEAR ENDED			
	December 31, 2013		December 31, 2012	
\$ in thousands (unaudited)	U.S.	Outside U.S.	Total	Total
ASSETS				
Current				
Cash and cash equivalents	\$ 4,943	\$ 8,742	\$ 13,685	\$ 10,041
Restricted cash and cash equivalents	4,401	-	4,401	13,151
Current receivables	23,637	1,159	24,796	24,461
Other current assets	3,170	200	3,370	4,112
Total current assets	36,151	10,101	46,252	51,765
Long-Term				
Long-term receivables	5,608	1,000	6,608	13,478
Capital in Opportunity banks	98,186	58,522	156,708	128,565
Investments - other	20,672	218	20,890	24,737
Net property and equipment	882	95	977	1,918
Total long-term assets	125,348	59,835	185,183	168,698
TOTAL ASSETS	\$ 161,499	\$ 69,936	\$ 231,435	\$ 220,463
LIABILITIES				
Current				
Current portion of long-term debt	\$ 3,565	-	\$ 3,565	\$ 4,479
Accounts payable and other current liabilities	12,446	1,070	13,516	16,968
Total current liabilities	16,011	1,070	17,081	21,447
Long-Term				
Total long-term debt and other liabilities	15,157	168	15,325	13,889
TOTAL LIABILITIES	\$ 31,168	\$ 1,238	\$ 32,406	\$ 35,336
NET ASSETS				
Unrestricted net assets	91,928	7,390	99,318	100,809
Restricted net assets	38,403	61,308	99,711	84,318
Total net assets	130,331	68,698	199,029	185,127
TOTAL LIABILITIES AND NET ASSETS	\$ 161,499	\$ 69,936	\$ 231,435	\$ 220,463

Complete audited financial statements by KPMG are available upon request

OPPORTUNITY INTERNATIONAL IMPLEMENTING MEMBERS

Implementing Members are microfinance institutions that serve our clients

STATEMENT OF REVENUE AND EXPENDITURES

	FOR THE YEAR ENDED					
	December 31, 2013		December 31, 2012		Total	
\$ in thousands (unaudited)	Africa	Asia	Eastern Europe	Latin America	Total	Total
INCOME & EXPENSES						
Financial income	\$ 65,953	\$ 131,567	\$ 23,835	\$ 14,794	\$ 236,149	\$ 225,158
Financial expenses	10,370	33,055	7,580	1,721	52,726	46,510
Gross financial margin	55,583	98,512	16,255	13,073	183,423	178,648
Provision for loan losses	5,955	5,435	1,960	751	14,101	13,325
Net financial margin	49,628	93,077	14,295	12,322	169,322	165,323
Operating expenses	60,190	76,228	14,045	13,791	164,254	162,238
Net income from operations	(10,562)	16,849	250	(1,469)	5,068	3,085
Other income	383	97	11	-	491	1,409
Net income before taxes	(10,179)	16,946	261	(1,469)	5,559	4,494
Provision for income taxes	722	1,051	(77)	332	2,028	1,938
NET INCOME (LOSS)	\$ (10,901)	\$ 15,895	\$ 338	\$ (1,801)	\$ 3,531	\$ 2,556

BALANCE SHEET

	FOR THE YEAR ENDED					
	December 31, 2013		December 31, 2012		Total	
\$ in thousands (unaudited)	Africa	Asia	Eastern Europe	Latin America	Total	Total
ASSETS						
Current						
Cash and cash equivalents	\$ 25,402	\$ 60,105	\$ 26,938	\$ 3,494	\$ 115,939	\$ 113,894
Interest bearing deposits and investments	10,122	40,184	6,573	739	57,618	37,664
Net loan portfolio	112,014	311,198	117,799	43,036	584,047	548,122
Other current assets	12,522	25,149	2,354	1,642	41,667	42,838
Total current assets	160,060	436,636	153,664	48,911	799,271	742,518
Long-term						
Fixed and other long-term assets	32,032	41,594	6,532	3,313	83,471	91,933
TOTAL ASSETS	\$ 192,092	\$ 478,230	\$ 160,196	\$ 52,224	\$ 882,742	\$ 834,451
LIABILITIES & NET ASSETS/EQUITY						
Current						
Short-term debt	\$ 4,841	\$ 39,239	\$ 10,858	\$ 12,830	\$ 67,768	\$ 48,321
Client savings deposits	86,271	66,314	76,864	15,268	244,717	209,132
Other current liabilities	7,550	18,435	2,526	1,179	29,690	29,870
Total current liabilities	98,662	123,988	90,248	29,277	342,175	287,323
Long-term						
Total liabilities and long-term debt	40,646	246,422	42,883	6,052	336,003	333,532
TOTAL LIABILITIES	139,308	370,410	133,131	35,329	678,178	620,855
NET ASSETS/EQUITY						
Total net assets/equity	52,784	107,820	27,065	16,895	204,564	213,596
TOTAL LIABILITIES AND NET ASSETS/EQUITY	\$ 192,092	\$ 478,230	\$ 160,196	\$ 52,224	\$ 882,742	\$ 834,451

Complete audited financial statements by KPMG are available upon request

IMPLEMENTING MEMBERS

Revenue: Implementing Members' revenue increased by 5% to \$236 million in 2013 reflecting gains across all regions.

Net income: Implementing Members' net income increased 38% to \$3.5 million in 2013. The gains resulted primarily from the improved quality of their loan portfolios, which was reflected in proportionately smaller provisions for loan losses.

Loan portfolio: The net loan portfolio increased by 7% at the end of 2013 to \$584 million.

Customer deposits: Client savings deposits increased 17% to end the year at \$245 million.

NOTES TO FINANCIALS

FINANCIAL STATEMENT PRESENTATION

The financial information included in the statements on pages 22-23 was compiled from the financial statements of independent organizations. The Supporting Members' statements reflect the revenue and expenditures and balance sheet of the combination of the five independent members in developed countries (Australia, Canada, Germany, United Kingdom and United States), without regard to ownership positions in certain Implementing Members. The Implementing Members' statements represent a combination of the revenue and expenditures and balance sheets of the 46 Implementing Members, also without regard to ownership status. The statements are unaudited. Audited statements of the members are available upon request.

EQUITY OWNERSHIP IN AFFILIATES

Opportunity International-U.S. receives donations and grants for investment in 15 microfinance institutions. The investments provide start-up costs as well as expansion for the loan and other programs.

GOVERNORS

A community of philanthropic individuals, Opportunity's Governors help us fight global poverty by providing financial support and serving as ambassadors for our work.

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Nathan and Lynn Schulte

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Mignon and Scott Bergs
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Jeannie and Bill Buckner
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David and Michelle Choe
Tim and Tara Clark
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MOMENTUM TO CARRY US FORWARD

Dear Friends:

The momentum of 2013 propels us forward in ways most of us could not imagine, but through the power of prayer and God's infinite capacity, we are indeed propelled forward as a globally united, highly innovative organization that enables a life to begin a journey of transformation every seven seconds. That is the frequency of a new loan from Opportunity to a determined individual. That is the real point of departure from poverty.

We share words, numbers, and images in this report—of clients, products, training, technology, and measurement of our clients' progress. We are grateful to our committed community of donors and partners for fueling this measurable impact. At the same time, we are in awe of our clients who seize opportunity and, in the face of impossible odds, make everything possible. What a privilege to love and serve them.

Our U.S. Board, together with our Global Board, is inspired and able to provide effective stewardship and strategic leadership on your behalf as we combine forces with our colleagues around the world to deliver opportunity, create jobs and transform lives. Our focus is on smart growth, wise investment and our driven, determined, hopeful and compassionate clients.

We are all truly connected with our clients' desire to live lives of dignity and purpose. Each of us has assets. Some of us lack opportunity. We are blessed to provide that opportunity to those who are born into persistent poverty. "Much will be required from everyone to whom much has been given. But even more will be demanded from the one to whom much has been entrusted." (Luke 12:48)

Thank you for your continued support as we create momentum with the world's entrepreneurs.



Sincerely,

Mark A. Thompson
U.S. Chairman of the Board

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Cover photo: As an Opportunity client for the past three years, Pedro Guerrero of Nicaragua learned skills to help grow his pottery business. Today, he employs four people and is able to pay for college for his two children and his wife. Photographer: Abby Ross.

