

Letter from the CEO



Open a newspaper, or more likely the news app on your smartphone, and it becomes quite apparent. Our world is filled with suffering and despair: wars, refugees, floods, famines, and children dying from preventable diseases. What I see—and experience—every day is just the opposite: personal incomes rising, women working in trades and marketplaces, children learning in schools, and families receiving basic health services.

I see hope replacing despair. Hope fostering ambition. Ambition growing opportunities, which then make that hope a reality. Why am I so optimistic? Consider:

- ▶ In 1990, 36 percent of the world's people were living in extreme poverty; by 2017, that percentage has plummeted to 9; and
- ▶ In 1990, children under age 5 around the world were dying at a rate of 87 per 100,000; by 2017, that number has dwindled to 39.*

The world is getting better, and Opportunity International is making significant contributions toward its improvement. This year alone we served 5.5 million loan clients, 5.9 million savings clients, and 591,000 children across 22 developing countries.

Opportunity's clients inspire my optimism. Last year, while visiting Ghana, I met Linda. I learned that a few years earlier, she had been selling loaves of bread on the street from a basket on her head. Linda received an investment loan from Opportunity. Today, she owns a factory producing thousands of loaves every day. Not only does Linda earn a steady income, but so do her employees, as well as other women to whom she sells wholesale.

Linda challenged me to balance a board stacked with bread on my head. I couldn't even stand up! I quickly decided to leave the heavy lifting to the experts. People like Linda testify to the success of Opportunity's model of empowering others to develop marketable skills, work hard, and fulfill their dreams. Your support is not just the swipe of a credit card—it is a life transaction.



Honored to meet Linda Nyarko at her bustling bakery in Ghana, pictured here with U.S. Board Chair Dave Tolmie (right).

Over the past two years, you've likely heard me say that we at Opportunity are committed to working to end extreme poverty. Thanks to your support, we look to a future where everyone on the planet goes to bed with a full stomach and wakes up to a day filled with opportunities. It is an audacious goal, but Linda and countless others like her demonstrate that the end of extreme poverty is not only possible, it is within reach in our lifetimes.

Today, let's celebrate. And tomorrow, let's continue our good work serving families around the world. For we know from Philippians 1:6 that "He who began a good work in you will carry it on to completion."

With good tidings of great joy,

(his)

Atul Tandon
Chief Executive Officer

Linda Nyarko uses her

thriving "Lindice Bakery" as a way to help struggling

mothers get on their feet.

Linda sells her delicious

bread to the women, who then go out into their

Ghanaian communities

Cover: Nasima Vega, rickshaw driver, India

to sell and distribute

Our Foundation

Vision

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

Mission

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

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.

2 OPPORTUNITY INTERNATIONAL



U.S. Board of Directors

David Tolmie, Board Chair Partner

The Edgewater Funds

LeAnn Pedersen Pope, Board Vice Chair

Former Partner

Burke, Warren, MacKay & Serritella, P.C.

Alana Ackerson

Chief People Officer Figure Technologies

Katéy Assem

Former Executive Director Chicago State University Foundation

Susan Gillette

Former President DDB Chicago

John Hart

Vice Chairman New York Private Bank & Trust Company

Joel Johnson

Former President, CEO, and Chairman Hormel Foods Corporation, Inc.

Barbara Lupient

Chairman **Lupient Companies**

Muffv MacMillan

Vice President Cargill Foundation Board of Directors

Jane Nelson

Former Vice President Bank of America

Dr. John Revnolds

President

Los Angeles Pacific University

2017 Global Outreach



5.5M loan clients **▲17**% since 2016

5.9M savings clients **▲52**% since 2016

85% of clients are women

97% rate of repayment

of new clients
live on less than \$2.50/day

2.3 million children reached with our Education Finance program

3.7 million clients signed up for digital banking

Since the beginning of the program

All numbers reflect the aggregate of Opportunity International's network of Implementing Members as of December 31, 2017. Year-over-year percentages were calculated using restated 2016 outreach numbers that only include active savings clients.



ENDING EXTREME POVERTY IN ASIA

- ► 5M loan clients
- ▶ 4.4M savings clients
- ▶ 284,000 children in school

Home to more than half of the world's population, Asia presents a unique opportunity for us to reach a previously unimaginable number of people living in extreme poverty. Because of your support, in 2017 our Education Finance expansion into India blossomed, and we served even more Community Health Facilitators—now totaling 4,000 women who have provided health services to 4.9 million people. We worked with Filipino families living on less than \$1.25 per day to help them build sustainable livelihoods. Meanwhile, we enhanced transaction security for our clients by using tablets that allow for accurate, protected data collection and can identify users via fingerprint/eye scans. Through tailored programs, expanding digital services, local community leadership, and your support, we will bring resources to more people in Asia than ever before.



IN AFRICA

- **▶** 306,000 loan clients
- ► 1.2M savings clients
- ► 384,000 children in school

In Africa, Opportunity's strategic partnerships with local organizations and companies are enabling us to serve even more rural and vulnerable populations. New transformation offices opened in Malawi, Uganda, and Rwanda, which enabled us to deliver a variety of services to groups in need, like financial training for women recovering from childbirth injuries in Malawi to an apprentice program that teaches young women vocational and financial skills in Ghana. We expanded education services in new areas like Liberia and Nigeria and added Education Quality in Tanzania. 50,000 farmer loans were issued in 2017 (up 39% since last year), and 8 in 10 women farmers in Ghana and Mozambique said they were more empowered because of Opportunity. Thousands of farmers are now learning good agricultural practices via training videos, which proves that even the most remote groups can still have an opportunity to improve their lives and provide for their families.

66 Fear will get you nowhere. You have to take your opportunity and do something with it." -EMILEDIS SAN MARTIN Emiledis is a force for change in her community in Cartagena, Colombia. She used the leadership skills she learned in her Opportunity Trust Group to lead the neighborhood in building a community center and school, so children can have a safe space to learn, grow, and play.

IN LATIN AMERICA

- ▶ 58,000 loan clients
- ▶ 149,000 savings clients
- ► 105,000 children in school

Our clients in Latin America are using financial training to not only build sustainable livelihoods for their families but also to improve and strengthen communities. In Colombia, we worked to rebuild peaceful communities by offering loans and training to families displaced by violence, and your generosity enabled us to deliver nearly 2,500 technical and financial training sessions. We also supported a client-driven project to build a community center near Cartagena and piloted a water project in an area where 71% of families surveyed used untreated or unpotable water. In Nicaragua, our program is helping people leverage their assets to improve their communities, guiding farmers every step of the way from the field to the processing plant, and powering community projects that drive economic growth.



Without our supporters and partners, millions of people would not receive life-changing services from Opportunity each year. Our relationships are paramount to innovating solutions that change how—and how fast—people can work their way out of poverty. We are forever indebted to those who partner with us and our clients through their companies, foundations, churches, and personal giving.

Gifts in Kind

John K. Coors

Dechert LLP

Dorsey & Whitney LLP

Furniture Row

Google

Christopher Lueking

Barbara Lupient

Mayer Brown LLP

Sprout Social



Caterpillar Foundation

For more than 24 years, we have partnered with the Caterpillar Foundation to serve people living in poverty in the most rural, remote areas around the world. Today, the results of this enduring collaboration are evident—farmers improve crop yields, entrepreneurs expand their businesses, and women provide for their families and send their children to school.



Mastercard Foundation

The Mastercard Foundation and Opportunity partnered for a fourth year to provide broader and more convenient financial access to over 1.4 million people in Ghana, Uganda, Malawi, Rwanda, and Tanzania since 2013. Together, we are facilitating mobile banking, improving food security by investing in smallholder farmers, and increasing access to quality education through education finance tools.

ExonMobil

ExxonMobil Foundation

ExxonMobil Foundation and Opportunity are working together to bring sustainable economic opportunities to female farmers in Mozambique. Through this partnership, women farmers have been connected to vital agricultural tools and tailored training on agricultural best practices and financial management.



Credit Suisse

Today, nearly 1.4 million children in Latin America, Africa, and Asia can now access education thanks to Credit Suisse's support of Opportunity's EduFinance program. School proprietors use School Improvement Loans to expand and improve classrooms, and parents use School Fee Loans to send their children to school, even when their income is unsteady.



Metlife Foundation

MetLife Foundation and Opportunity partnered to provide financial services and training to rural farmers and entrepreneurs in northern Jiangsu Province, China. By supporting small and medium enterprises, we helped create job opportunities for some of the most disadvantaged communities in China. The program has created and sustained more than 23,000 much-needed jobs in rural areas.

MetLifeFoundation



The Heart of cabi Foundation

Through partnership with Opportunity, cabi continued to empower over 3,000 women worldwide in 2017. Their efforts through The Heart of cabi Foundation's "Make a Change" round-up program and "W.E. are cabi" program, a one-for-one program where cabi funds a loan in the name of each new cabi Stylist, help women unlock their potential for a better future.

cisco

Cisco

Cisco and Opportunity are working together to design and test digital tools for people in the most remote corners of the world. By connecting people living in poverty to these important resources, we are driving global financial inclusion. In 2017, these innovative digital financial tools helped us reach 6.3 million people, support over one million jobs, and empower clients to work their way out of poverty.





USAID/FINTRAC

As a partner of the USAID-funded "Feed the Future Partnering for Innovation" program, we have expanded rural financing, savings, and mobile banking in Malawi and Mozambique. We also provided training on good agriculture practices to smallholder farmers, resulting in increased crop yields and incomes. Together, we are creating commercial opportunities for scaling financial services to the unbanked.

Supporters

CORPORATIONS, FOUNDATIONS. **AND CHURCHES**

Aileen V. and Redman Callaway

Alticor Corporation

Benevity

Build America Mutual Assurance Company

Calvary Lutheran Church

Charitable Gift Fund

Chicago Mercantile Exchange

Christ Presbyterian Church

Chubb Charitable Foundation

Collegiate Church Corporation

DEW Foundation

Diana Davis Spencer Foundation

Dorothy and Henry Hwang Foundation

ELMA Philanthropies Services (U.S.) Inc.

Emelco Foundation

Evereve, Inc

First Presbyterian Church Champaign

First Presbyterian Church of Berkeley

First Presbyterian Church of Lake Forest

First Presbyterian Church of River Forest

FT Cares Foundation

FUN.com, Inc.

Global Impact

Goldman Sachs Matching Gift Program

Good Done Great

Google

Grosvenor Capital Management

Guerrant Foundation, Inc.

Hall & Kate Reed Foundation

Hogan Lovells International LLP

Hugh & Charlotte Maclellan Charitable Trust

Hugh E. and Marjorie S. Petersen

Foundation Inc

IDB-Multilateral Investment Fund

Imago Dei Fund

iZosh Women Investing In Women

J. W. Kieckhefer Foundation

James Hardie Building Products,

John Ben Snow Memorial Trust John Deere Foundation

Latitude

M.J. Murdock Charitable Trust

12 OPPORTUNITY INTERNATIONAL

MARS Information services

Matter

MB Financial Bank Pentair Foundation

Foundation

Sorenson Legacy Foundation

Spark Ventures

Church

Presbyterian Church

The UPS Foundation

The Woods Family Foundation

Development Fund

Valley Christian Center

Wayzata Community Church

Wells Fargo

Y-Malawi

COUNCIL

David Allman

Jeannie Buckner

Jeremy Carroll

Paul Cooley

Rick Cope

David Gardner Rebekah Gladson

Simply Distribute Foundation

St. Philip the Deacon Lutheran

Teleflex Foundation

The Hoalund Foundation

The Maclellan Foundation, Inc.

Toro Foundation

Tradition Capital Bank

Victor & Christine Anthony Family

Wayne Presbyterian Church

York Association United Church of Christ

AMBASSADORS

Denise Blankemeyer

Kathy Drake, Co-Chair

Elizabeth Hogue Rich McClure

Renaissance Charitable

Schwab Charitable Fund

St. Thomas Community

State Street Matching Gift Program

The Capital Chart Room LTD

The Ellis Foundation

United Nations Capital

Foundation

Vista Hermosa Foundation

Chuck Ahlem

Dennis Blankemeyer

Krista Carroll

California

Ted Moser

Kelly Palmer

Tom Skelton, Co-Chair

Drew Smith Kim Yim

Jeff Meyer

Mike Palmer

Fred Sasser

GOVERNORS

Alabama

Jodie and Dennis Clements

Alaska

Arizona

Catherine and Charles Binford

Javad and Kristal Abbasi Richard Adkerson

Gail Bradley

Sue and John Cork Suzanne Diamond and Dimitri

David and Stephanie Franke William and Carolyn Franke

Anne and Terry Guerrant

Martha Haley Laurie Hawkes

Kathie and Malcolm Howard Philip Howe Craig and Christine Hughes

Marietta and Ted Johns Joel and Beth Johnson

Ron and Linda Jones Mary-Lynn and Eugene Kaulius

Pat and Norma Klein

Charles Kurz II Dan Martineau and Laura Medved

Ed and Tracy Neumayr

Mike and Yvonne Pinckard Sue and Bill Sackrider

Jennifer and Herve Sarteau Steve Schmitz

Cindy Schwab-Salem and Marc

Denny Sanford Rick and Brenda Smith

Rhonda and Timothy Snider Steve and Barbara Uhlmann

Dr. Rafi Zadeh and Dr. Zohreh

Sotoodeh **Arkansas**

Gary and Kessa Wells

Mary and Dabbs Cavin Jackie and Jason Connolly

Ron Suber

Alana and Peter Ackerson DruAnn and Chuck Ahlem

Malin Akerman

Carol M. Anderson

Phyllis and Scott Bedford Jim and Judy Bergman

Janice and Tom Berthold Maureen Doherty and Henry

Sue and Phil Branson

Renee and Randy Brekke Alberta and John Britton

Kathy and Bob Ceremsak Cheryl Choy

Stephen Cooper Sandra C. Crowder

Anita and David Cummings Rod and Diane Dammeyer

Michael Dance Bill and Marguerite Dean

B. Marion and Joan den Hartog Bryan Dong & Monica Lin

Kathy Drake Kathy and Terry Duryea Alison and Geoff Edelstein

Barbara and Bob Edmonds Anne L. Edwardson Kate Edwardson

Perrie Erickson Susan and Robert Finocchio

Johanna and Kenneth Fischer Sue and Ed Fish David and Kathryn Flattum

Gioia and John Frelinghuysen Clair and David Fung Heidi and Michael Gianni

Susan and Patrick Gibson Rebekah Gladson and Paul Cooley

Beth and Dick Gochnauer Mary and Bill Hall Jim and Carol Hamilton Dorcas and Promod Hague

Dave and Nancy Helwig

Nicola and Jim Hemerling Jerry Heuer and Leanne Bemis-

Diane and Erick Johnson Jean Johnson Judith Jones-Cone

Nancy and Gregg Hughes

Janet and Robert Kates Paige and Deyl Kearin

Robert and Barbara Kleist Megan and Mark Klopp

James and Debra Koopmans

Kyle Korver Esther and Michael Lee Susan and Chris Leupold

Robert and Cindy Marks Catherine and David Marsten

Cindy and Alan Marty Sally and Michael Mayer

Ingrid and Mike McConnell Kaelen McCrane

Scott and Carolyn McOwen Jack and Amy Middlebrooks

Fred Middleton

Nicole and Ted Moser Ann and Gregory Myers

Jane and Peter Nelson Daniel Ogden Joni F. Ogden

Ken and Claire Park

Paul Parton

Roy Rogers

Vipool Patel Ruth and Glen Peterson

Lisa and Jim Ruder Shelly and Nate Sarkisian Stephen and Meritt Sawyer

Leslie and Zack Schuler

Jeff and Jocelynn Staley

Libby Shafer Peter Shea Michael and Suzanne Sinclair Luann and Frank Spindler

Lorna and Gordon Steel Godfrey and Suzanne Sullivan Richard and Andrea Swanson Lynne Tahmisian

Henry and Marie te Velde Peter and Monique Thorrington Myles and Jennifer Vander Weele David and Susan Vednor Carol Jacobsen Waitte Kimberley and Terry Watson Richard and Liz Wilson Jean and Dennis Wittchow

Kimberly M. Yim Colorado

Annie and Brad Davids Ann and David Everitt

Terri and Dave Fish Frederick M. Haynes Colleen C. Jensen Penny and Peter Kast

Terri and Bill Kinnard Steve and Sue Lavey Jeri Lyn and Jeff Martin

Travis and Kerri McAfoos Matt McConnell

Pam and Tim McTavish Edward and Christie Miedema Renee and Randy Nickerson

Angus D. Paradice Michael L. Roberts

Allison and Steve Schovee Mary Lynn and Warren Staley Gerry and Chuck Stees

Judy and Danny Villanueva

Barney D. Visser Jennifer and Ashley Wenger

Delmar Wittler Ellen and Greg Yancey Connecticut

Janet Sell

Polly and Dan Dyer Karen and Andy Hirschberg Wayne Roberts and Nike Whittemore

District of Columbia

Margaret and David Gardner Ryan Kaldahl Victoria Gifford Kennedy Knight and Ann Kiplinger Elizabeth and Andrew Knox

Donald and Joyce Rumsfeld

Diana Negroponte

Laura and Jason Puryear

Thomas Walsh Florida Gary Anderson Bob and Pauline Benedict Rob and Donna Buckel Wendy and Jim Cox Adrienne Cozette and Milt Haeger Don and Amy Fox Sally and Gerald Graff Jim and Kathy Haymaker Coleman and Susan Henry Robert and Luciana Jenkins Craig and Marggy Lacy Louisa and Nelson Levy

Barbara Lupient John and Carolyn Marshall Irene and Ross Robbins Fred and Pam Sasser Beatriz and John Struck Jeff and Nicole Toadvine Dennis and Dee Turner Rita and Todd Ullom Richard and Nancy Watson

Georgia

Daniel P. Allman Donna and David Allman Lavon and Dennis Chorba Nicole and Miles Cook Karen and Richard Cope Teresa and Keith Devine Florida and Doug Ellis Susan and Jim Heerin Thad and Suzanne King

Adam and Audrey Allman

Leah and Leo Mullin Shane and Jennifer Pike

Beth and Scott Stephenson

Alexandra Roddy

Betty and Ellis Malone

Vincent and Lisa West Emily and Glenn Zimmerman

Hawaii

Shelli McCelvey Idaho

Laura and Timothy Lapp Illinois Laura and Michael Aller

Suzanne and David Arch

Laurie and Marvin Bailey

Maryellen and Jim Betke

Mary B. Barry Stacey and Dennis Barsema Warren and Nancy Beach Julie Beringer and Bob Jermon

Jeff and Cindy Black Larry and Judy Braskamp Charles and Vicky Bush-Joseph Bill and Eileen Bush Keith and Debra Cantrell Zeke Charlesworth Doris Christopher

The Code Family

Cathleen Costello

Anne and Bill Cotter

Melodee and George Cook

Donna and James Cook

Bob and Winnie Crawford Vicky Curtiss and Kent Organ Julie and Roger Davis Nancy J. Dehmlow David and Michele Dillon Kristen and Brian Doyle Nancie and Bruce Dunn

Supporters

John and Fran Edwardson Sam and Bea Ellis John and Jane Erickson

Susan and Matthew Erickson

Vicki Escarra Dawn and Bob Feller Jamie and Deby Fellowes John and Brittany Fellowes

Jim and Meg Fletcher Thomas and Stephanie Formolo Sara and Andrew Freer

Christopher Galvin Susan and Ray Gillette Dick and Ellie Goers

Mary Anne Goldberg

Teri Goudie

Em and Jeanie Griffin Walter and Darlene Hansen

James Dunwoodv Hardee. Jr.

Paul and Jan Long Harris Gretchen and Ted Harro Gail and David Hecht

Skip and Lynn Heizer

Dawn and Ted Helwig Tony and Cameron Hoban

Roger and Stephanie Hochschild

Amy A. Itoku Anne Coughlan and Charles Jameson

Carolyn and Rick John

Dan and Lynn Hoellerich

Alison and Jim Kelly Monica and Paul Kepes Heidi Kiesler

Bill and Sally Kooser

Bernadette Lane Bob and Diane Levy Laura and Bruce Linger

Christopher Lueking

Julie and Harold Kraemer

The Steve and Elaine Luse Family Lise and Mark Lutz

Mary MacKenzie Linda and Richard Martens Ann and Ed Mason

OPPORTUNITY INTERNATIONAL 13

Supporters

Richard P. McArdle Anne and Steve McClary Cole and Margo McCombs Nancy McDougal Tom McDougal and Sarah Duncan Bruce and Jane McLagan Will and Betty McLean Janet McNicholas and Ray Simons Lvdia Miller Mark and Maureen Miller Mary J. Miller Cindy and Gary Monds John and Tanner Musso Kathy and Bill Neil David and Daryl Nelms Randy and Julie Oyler June Ozmon Amy Pagliarella and Colm Foley Mark and Cora Passis Carol S. Pelino Mary Ellen Penicook Betsy Perdue and Sanford Greenberg LeAnn Pope and Clyde McGregor Irene Pritzker Mark and Anita Pucci Diana and Bruce Rauner Amy and Marshall Reavis Bill Reichardt Elise and Levoyd Robinson Melissa and Jeff Ross Alice and Norm Rubash Dominic and Nada Salvino Edna Schade Ed and Mary Schreck Jill and Steve Smith David and Dawn Solomon Steve and Emmy Stanley Kim and Andy Stephens Roger and Susan Stone Ann and Bill Stout Barb and Don Swanson Rob and Jamie Taylor Tracy and Dave Tolmie John Tompkins Jay and Susan Trees Terry and Laura Truax Deb and Richard Van der Molen Linda and Ken Vander Weele David and Stacy Vermylen Nancy Vincent Julie and Phil Wade

Joanie Ward
Bob and Kathy Wiesemann
Mark and Cathy Wiklund
Kelly and Michael Zehfuss
Mary Rose and Steve Zoller
Indiana
Lynne and Steve Cosler

Lynne and Steve Cosler
D. G. and Gini Elmore
Kyle and MaryBeth Jackson
P. E. MacAllister
Shelley and Stewart Mart
Mat and Bev Orrego
Emily West
Iowa

Nathan and Lynn Schulte
Kansas

Robert Hodgdon Dr. Paul and Katherine White

Kentucky

Beth and Sam Mitchell

Maryland

Preston and Nancy Athey
Susy Cheston and Artie Harris
Carol deNeufville
John W. Guinee
Kristin and Todd Henry
Pamela and Phillip Monetti

Nancy and Bob Plaxico
Helen and Gordon Smith

Constance Pohl Stiles and Hubert Stiles

Mary Jo and Ted Wiese Chris Wunder and Valerie Hayes

Massachusetts

Robert P. Brown Rosemary McNaughton and Gary Felder

Felder
Gloria and Timothy Fleck
BJ and Herb Hess

Emily and Ross Jones Keith and Lisa Lowey

Liesel Pritzker Simmons and Ian Simmons

Mark J. Snyder

Michigan

Margolyn and Charles Andrews Kenneth D. Betz Kevin and Nanshil Grady Nancy and Larry Keillor Dr. Paul and Katherine White

Rick and Cheryl Vander Weele

Richard and Virginia Williams

Minnesota

Bill and Nancy Althoff
Ted and Silvia Bailey
Dan and Angie Bastian
Karen and Beadie
Jim and Linda Bendt
Suzanne and Steve Bennett
Helen and Gary Bergren
Helen Meyer Bieber and William
Bieber
Matt and Stacy Bogart
Ward and Kris Brehm
Bill and Karen Brown

Jeannie Buckner David and Cassie Burns Dan and Rebecca Cantwell Jeremy and Krista Carroll Tim and Tara Clark Brian and Bethany Connelly Fritz and Glenda Corrigan Sandra and Lynn Davis Gayle and Tim DeVries Keith and Amy Downey Dennis and Megan Doyle Dan and Janet Dryer Judy Earling Cathy Edwards Family Karol and Dick Emmerich Tom and Diane Erickson Reid Evenson

Paul and Mary Freeman
Cynthia Baune and Douglas
Fulton
Timothy and Jenifer Garvey
Alan and Mary Geiwitz
Tim and Jill Geoffrion
Rick and Terri Gunderson
Paul Hansen
Tom and Joyce Hansen
Stanley and Mindy Hargrove

Lucy B. Hartwell
Dave and Lisa Hintermeister
Ron and Anne Hoffman
Robbin and Kristine Johnson
Brad and Maggie Johnston
Tom and Cheri Kamp

Tom and Cheri Kamp
Miriam Kim and Matt Feldkamp
Tracy Kirby
Steve and Sarah Kumagai
Bruce and Amy Langer
Ken and Monica Larson
Ron and Mary Leaf

Rick and Anita Leggott

Karen Leu-Charron and Bill Charron Mark and Susan Lewis

Paul Lilenthal

Philip and Sharon Lindau Barbara Lupient

Donna MacMillan Martha (Muffy) MacMillian

Polly and Robert McCrea
Mike and Katie McElroy

Fred and Ann Moore

David and Charleen McGuire

Peter & Laurie Nordquist

Jack and Gretchen Norqual

Gregory Page Kelly and Michael Palmer

Marshall W. Parke Brent and Jill Pearson

Wendell Peck

Jim and Evonne Pedersen David and Lindsay Polyak Thomas and Mollie Raih

Brett Reese Jennifer Sawyer

Guilherme and Eliana Schmidt Alissa and Jeff Schneider John and Margit Schubert

Joseph and Tammera Schwartz Ann and Reid Shaw

Emily and Nolan Soltvedt Phil and Margie Soran

Chris Staley

Megan and Mike Tamte

Mark and Kim Thompson

Matthew Thompson

Jay and Lisa Tschetter
Rolf and Liz Turnquist

Emily and Andrew Vennerstrom Jenny and Bob Verner

Peter and Mary Sue Vorbrich Steven and Kathryn Waters

Nicole and Kirt Woodhouse **Missouri**

Erin Davis
Tim and Cindy Drury
Karen Gabbert
Virginia and Mike Gross
Tom and Betty Hill
Robb and Caroline Johnson
Daniel and Katy Kraus
Danny and Susan Ludeman

Rich McClure and Sharon

Buchanan-McClure

Marilyn and Mike Modak Tom and Jill Moller

Harry and Genie Mueller Greg and Lisa Nichols

David and Wilma Schopp
Drew and Meg Smith

Menlo and Kathryn Smith

Montana

Cyndi and Dave McCrane

Nebraska

Julie Hindmarsh
Terri and Jim Steadman

New Hampshire

Sally and Alan Gayer

New Jersey

Lazarus and Joyce Angbazo
Dianne and Brian Clark
Christine and David Edwards
Rev. David McAlpin

Raouf A. Morcos

New Mexico
Ruth Reinhold and Russell Low

New York

Michael Ayers
Stuart Britton
Richard Cashin

Martin Dauer Joan and Douglas Hansen

Kathryn and John Hart Christine Kim

Michelle and Albert Mak Ng Doris and Don Meyer

Jeff Meyer

Anthony and Susana Piscitiello

Julian Salisbury

Jane and Richard Spalholz Erika and Richard Stehl Brian Zakrocki

North Carolina

James E. Aydelotte
Tracy and Ed Brea
Elizabeth and Bob Bridges
Liz and Steve Eubanks
Carol and Tom Fourre
Cynthia Frost
Cheryl and David Gardner
Chris and Lori Hagan
Pete and Mei Holthausen
Hank and Cyndy Jones
Allison and Michael Lappin
Becky and Mark Linsz

Leigh and Jerry Moran

Cecile and Marc Noël

Anne and Mark Paulson
Jon Rufty
Darla and Tom Skelton
Steve and Denise Vanderwoude

Kara and Price Whitfield

Ohio

Doug Brown Marianne and Joshua Chernesky Gene and Mary Kay Gardner

Dennis and Denise Blankemeyer

Philip Shaffer

Adam and Marilyn Tzagournis Scott and Beth Warnecke Robert and Martha Whittington

Jim Wyland **Oklahoma**

Don and Shellie Greiner Leitner and Kenneth Greiner Hans and Lea Helmerich

Oregon

Michael Newton

Pennsylvania

Christine Blidan

llonka and Jack Comstock Lisa and Darryl Field Heather and Kevin Gallagher Amy and Mike George

Jennifer and David Hall
Diana and Samuel Harbison
Peg and Ed Harshaw
Nancy and Cameron Hicks

Beth and Paul Loosmann
Doris and Lester Loucks
Julianne and Travis Martin
Bob and June Maxwell
Cheryl and Doug McBrearty

Nancy Moffitt Lawrence T. Phelan

Brian Rankin and Soozung Sa Meg and Greg Roth Eileen and Ron Rothrock Kimberly and David Simms Susan and Charles Steege Lisa and Jeffrey Thomas Therese and Michael Toothman

Margaret and Rick Volpe
Susan and Richard Zerbe
South Carolina

Sandra and Bob Bowden
Elizabeth and Richard Hogue
Janet and Craig Schwarzentraub

Tennessee Hunter Atkins Phillip W. Cook Jane and Mark Harris Frank Jemison

Robert Jones Kris Kelso

Thomas and Elizabeth Phillips

Texas

Brian Agnew Loren Cook

Donald and Cheri De Jong

Jill Dolloff

Bob and Judie Douglass
Le Roy and Barb Finch
Jennifer and Henri Haber

David Haug

Wendall Hirschfeld Charlsey and Jeffrey Holler

George and Kathryn Martinez

Rita and Dick Leathers

William Maynard

Emily and Mark McCord

Amy and Malone Mitchell

Corrie and Clayton Pace

Jeannie Pascale

Gary and Erin Peterson
Gregory and Jane Sangalis

Judy and Frank Scarborough Charles and Cathy Snyder

Mark Sorrell Patrick Spain

Lou and Malcolm Street

Jim Taylor Joel Trammell

David Weekley Heather and Phillip Wilhelm

Jason and Betsy Williford Natalie and Bradley Yates Jerry and Ann Zamzow

Robert Zorich

Virginia

David Apol and Catherine Novelli Terese Colling and Dennis Hottell Gretchen and Jeffrey Davis Russell De Young

Ralph Doudera

David and Joy Elmore

Linda and William Fischbach

Mary and Leo Fox

Judith and David Grissmer Katherine Haley

Nan Harvey

Shelley and Thomas Jennings Caroline Park Barbara McKee and Jeffrey Pfoutz

Supporters

Pat Robertson

Janey and Bruce Smith

Donna and Todd Strubbe

A.T. and P.T. Tshibaka
Cissy and Curtis Viebranz

Washington

Alicia and Thomas Cantrell Randy and Sharon Conrads Delores and Ray Dimino David and Misty Grieger

Warren and Judy Henninger Laurie and Greg Nelson

Carolyn and Scott Olson
John and Tina Rial

Mary Lou and Mark Royer Gretchen B. Stengel

Atul and Birage Tandon
Sarah and Nic Williamson

Wisconsin

John and Lalu Beré
Susan and Jim Beré
Linda and Vincent Dindzans

Thomas Ehrsam

Marty and Maureen Finnegan Mark and Dawn Fuchs

Jeff and Inna Germanotta
Gordy and Grace Gunnlaugsson

Paul and Lois Heiss Jeff and Winona Hughes

Jeff and Marja Koenitzer

Donald and JoAnne Krause

Hilton Neal

Kevin and Pam Voss
International

Phil Lundman

Glen P. Braden

Debbie and Jim Butterfield Lauren Elkins Janelle Muntz Lassonde

Edward Siskind George and Jorie Yen

IN MEMORIAM

Charles Anderson Robert W. Galvin

Bob Gilbert Judy Maynard

Karin Meyer

Ralph Ogden Bonnie Parton

Marge Petersen

Jacque and John Weberg

14 OPPORTUNITY INTERNATIONAL

U.S. Financials





Jamil and Margini Velasquez started their wood workshop in Nicaragua with no electricity and no roof. With Opportunity loans and training, they've grown into a beautiful shop with their own storefront—and were recently featured in an international art project.

87% of funds were spent on programs



Opportunity International, Inc. and Affiliates

CONSOLIDATED STATEMENT

OF ACTIVITIES Year Ended I			
\$ in thousands	2017	2016	
REVENUE			
Charitable support	\$ 21,966	\$ 20,089	
Banking revenue	21,805	18,859	
TOTAL REVENUE	43,771	38,948	
EXPENSES			
Banking expenses			
Interest	4,041	3,806	
Provision for loan losses	1,201	1,119	
Operating expenses	11,615	10,324	
Total banking expenses	16,857	15,249	
Charitable Program expenses			
Grants to member organizations	3,023	5,131	
Development of member organizations	18,175	15,001	
Total charitable program expenses	21,198	20,132	
TOTAL PROGRAM EXPENSES	38,055	35,381	

6.433

44,488

\$ (717)

6.813

42,194

\$ (3,246)

CONSOLIDATED STATEMENT

Fundraising and Administrative Services

CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES

TOTAL EXPENSES

FINANCIAL POSITION \$ in thousands (unaudited)		Year Ended Dec. 31		
		017	2	016
ASSETS				
Charitable Assets				
Cash and cash equivalents	\$	11,414	\$	16,094
Pledges receivable, net		9,095		7,828
Other assets		6,486		7,116
Investment in other institutions		8,812		8,585
Total charitable assets		35,807		39,623
Banking Assets				
Cash and cash equivalents		24,423		20,465
Loans receivable, net		112,909		83,910
Other assets		6,776		5,038
Assets of disposal group classified as held for sale		88,852		111,56
Total banking assets		232,960		220,97
TOTAL ASSETS	\$	268,767	\$	260,600
LIABILITIES AND ASSETS				
Charitable Liabilities				
Accounts payable and accrued liabilities	\$	13,082	\$	11,328
Notes payable		20,350		21,18
Total charitable liabilities		33,432		32,509
Banking Liabilities				
Accounts payable and accrued liabilities		6,110		4,506
Notes payable		34,031		19,854
Deposits from customers		72,228		60,315
Liabilities of disposal group classified as held for sale		78,707		97,284
Total banking liabilities		191,076		181,959
TOTAL LIABILITIES		224,508		214,468
Noncontrolling interest		2,500		3,397
TOTAL NET ASSETS		41,759		42,735
TOTAL LIABILITIES AND NET ASSETS	\$	268,767	\$	260,600

NOTES TO FINANCIALS

Opportunity International raises funds from many sources and uses them to provide loans, training, and support services to its clients so they can build sustainable livelihoods. We make grants, loans, and equity investments to our Implementing Members in 22 countries, which carry out these services. A portion of these funds is also used for fundraising and G&A activities.

The Consolidated Statement of Activities includes charitable revenue and expenses, as well as the consolidated results of the commercial banks where Opportunity is the majority owner. Charitable support increased by 9% for the year while total revenue, including banking revenue, increased 12%. Program expenses increased by 8%, most notably in growing development programs such as Education Finance.

The Consolidated Statement of Financial Position includes the charitable assets and liabilities, as well as the assets and liabilities of the majority-owned banks. Certain reclassifications have been made to 2016 financial statements to conform to the 2017 presentation.

Opportunity International's consolidated financial statements were prepared in accordance with U.S. generally accepted accounting principles and independently audited by KPMG LLP. The full audit report of Opportunity International may be viewed at: opportunity.org/documents

Every weekend, Ingrid and her staff make 1,000 nacatamales, a well-known Nicaraguan meal, to sell throughout their community. This kind of growth has been thrilling for Ingrid, who started out with next to nothing but learned valuable skills from her Opportunity Trust Group that helped pivot her life and business in a new direction. Most importantly, thanks to supporters like you, Ingrid can send her four children to high-quality schools because of her success. She considers this her greatest accomplishment.



Where We Work

AFRICA

The Democratic Republic of Congo Ghana Kenya Malawi

Mozambique Rwanda Tanzania Uganda Zimbabwe

ASIA

China India Indonesia Philippines

EASTERN EUROPE

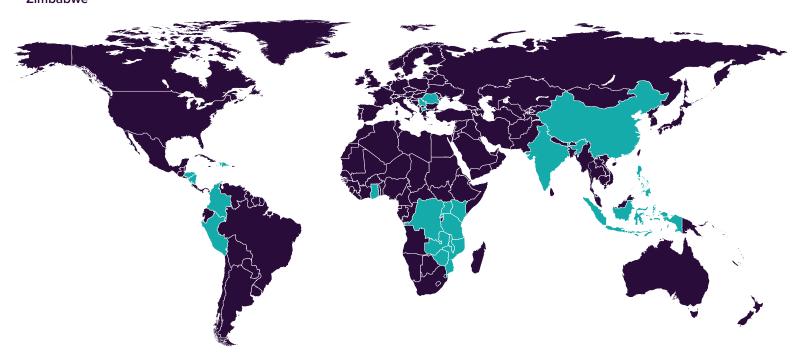
Macedonia Romania Serbia

LATIN AMERICA

Colombia
Dominican Republic
Haiti
Honduras
Nicaragua
Peru

We Have Support Members In:

Australia Canada Germany United Kingdom United States









opportunity.org 800.793.9455

550 W. VAN BUREN ST. SUITE 200 CHICAGO, ILLINOIS 60607

Join the conversation at facebook.com/opportunityintl twitter.com/opportunityintl



© 2018 Opportunity International / 1018 Opportunity International is a 501(c)(3) nonprofit and serves all people regardless of race, religion, ethnicity or gender.