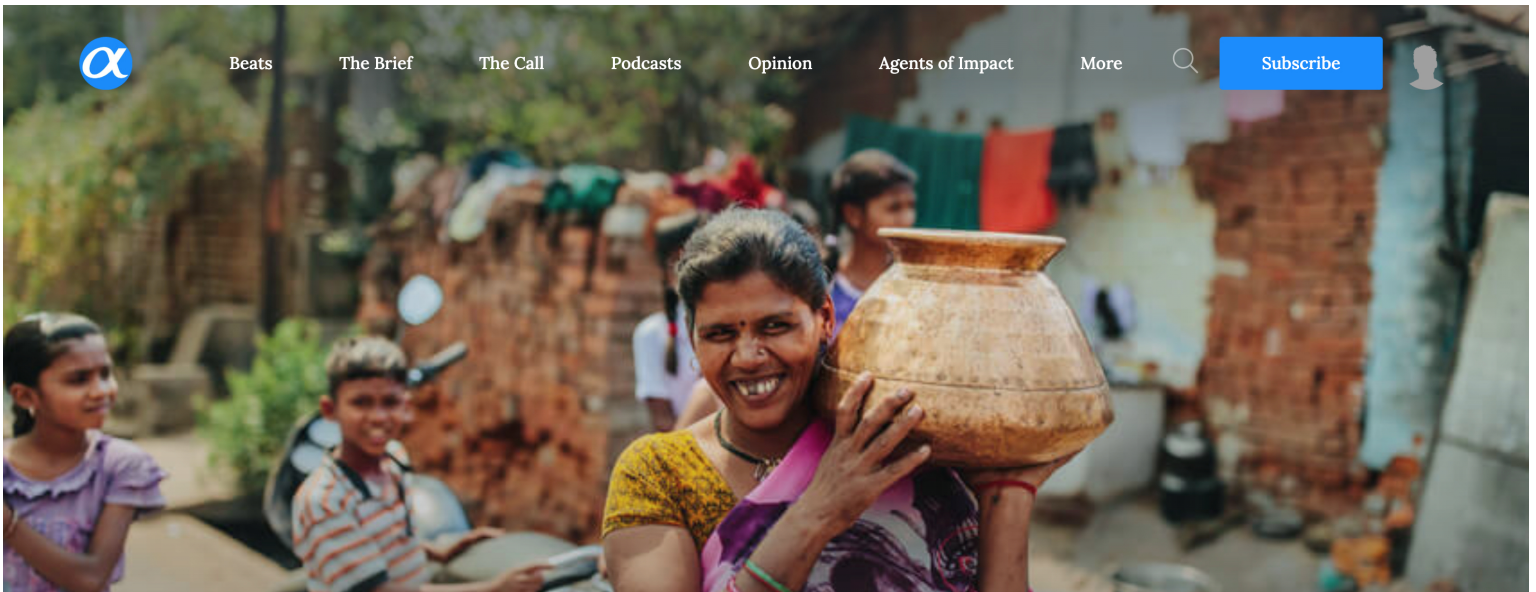


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Opportunity International raises \$101 million to catalyze loans to boost livelihoods in low-income countries



ImpactAlpha, February 22 — Chicago-based nonprofit lender Opportunity International has raised \$101 million in philanthropic capital from backers including the **Bill & Melinda Gates Foundation**, **Cisco**, **Credit Suisse**, **Mastercard Foundation**, USAID, philanthropic families and individuals, and corporate donors.

Opportunity, in partnership with impact investors and development finance institutions, provides guarantees, interest-rate subsidies and other forms of catalytic capital to de-risk loans from local banks and lenders in 30 low-income countries. With the philanthropic raise, the nonprofit is looking to catalyze \$1 billion in micro and small loans for 25 million borrowers in three years in countries such as Ghana, Uganda, Malawi, Mozambique, Colombia, Nicaragua and India.

“Our clients are living on very little money in the informal economy and cannot pay the high interest rates,” Opportunity’s **Atul Tandon** told *ImpactAlpha*. The World Bank estimates the COVID-19 pandemic pushed more than 100 million more people into extreme poverty. “Our work is more important than ever as we’re seeing an increase in demand from our clients living in extreme poverty, most of whom are women in low-income countries,” Tandon says.

Innovative finance

Last year, Opportunity provided catalytic capital to deploy \$2.6 billion in education, smallholder farmer and individual loans. Loans range from as low as \$25 to as high as \$2,000. “In our education lending program, we have school proprietors who are getting loans to either build new schools or to add capacity in existing schools,” said Tandon.

Via a [partnership](#) with Dutch impact investor **Oikocredit**, Opportunity International incentivizes local lenders to make loans for school infrastructure, teachers and tuition aid. Since 1972, Opportunity and its



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During the pandemic, Opportunity International set up call centers to let clients speak to service representatives in their own languages – and gained four million clients.



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“A dramatic driver of that was moving from a physical to a mobile/digital interface with our clients,” Tandon says. Opportunity aims to reach 25 million in three years with an expanded digital presence and better data on its borrowers. Opportunity International secured a \$175,000 grant from the Catalytic Capital Consortium, or C3, to de-risk micro and small loans for farmers and schools in low-income countries.

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