



NEWS RELEASE

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Opportunity International and The MasterCard Foundation Announce Partnership to Launch \$22.7 Million *Africa Growth and Innovations Initiative*

Five-Year program will expand access to loans, savings programs and other critical financial services to help 7 million people in poor rural communities

OAK BROOK, Ill. – March 25, 2014 Opportunity International in partnership with The MasterCard Foundation announced a \$22.7 million project to promote access to loans, savings programs and other critical financial products and services to help more than 7 million people in five African countries work their way out of poverty through 2018. The funds will be used to launch the Opportunity International *Africa Growth and Innovations Initiative* through its financial institutions in Ghana, Uganda, Rwanda, Malawi and Tanzania.

“The *Africa Growth and Innovations Initiative* will expand our unique delivery channels, with a focus on low cost branches and mobile banking, to drive increased savings outreach and expand financial services for smallholder farmers to increase crop yields, productivity, income and food security,” said Vicki Escarra, CEO, Opportunity International. “The initiative will also pilot a branchless banking model to serve farmers in the Southern Agricultural Growth Corridor of Tanzania, provide education finance to increase access to quality education in the poorest communities and strengthen capacity to deliver wider, more convenient access to financial services throughout the target countries.”

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The initiative builds on the successful partnership between the Foundation and Opportunity International's U.S. and Canadian offices over the last four years in Malawi, Ghana, Mozambique, Uganda and Rwanda. The partnership focused on extending a full range of financial services to rural areas in Africa, including crop specific agricultural loans to smallholder farmers, savings programs and alternative delivery channels such as mobile banking.

"Opportunity International has done pioneering work in helping the rural poor increase their incomes and achieve up to a 60 percent increase in certain crop yields. This has enabled smallholder farmers to improve their returns and invest more in their family's health, nutrition and education," said Reeta Roy, President and CEO, The MasterCard Foundation. "Their proven, innovative approach will help improve the livelihoods of even more people living in poverty and we are excited to partner with them on this initiative."

This commitment is the cornerstone of the *Africa Growth and Innovations Initiative*, but Opportunity International will continue to engage other corporate donors to make the five-year project a significant success. In addition, Opportunity International is largely supported by tens of thousands of individual donors around the world who want to directly impact lives in Africa, Asia, Latin America, Europe and other areas.

"We are very pleased to continue our strong partnership with The MasterCard Foundation," said Jeff Groenewald, president and CEO, Opportunity International Canada. "This and other grants allow us to effectively and efficiently respond to the changing needs of our clients and provide access to financial services for some of the most remote, marginalized and vulnerable people in the world."

Worldwide, Opportunity International serves 2.9 million loan clients, with 91 percent of loans disbursed to women, 1.3 million savings clients and covers more than 4 million lives through a range of insurance services.

ABOUT THE MASTERCARD FOUNDATION

The MasterCard Foundation is an independent, global organization based in Toronto, Canada, with more than \$9 billion in assets. Through collaboration with partner organizations in 46 countries, it is creating opportunities for all people to learn and prosper. The Foundation's programs promote financial inclusion and advance youth learning, mostly in Africa. Established in 2006 through the generosity of MasterCard Worldwide when it became a public company, the Foundation is a separate and independent entity. The policies, operations and funding decisions of the Foundation are determined by its own Board of Directors and President and CEO. To learn more about The MasterCard Foundation, please visit www.mastercardfdn.org.

ABOUT OPPORTUNITY INTERNATIONAL

Opportunity International is a global non-profit organization that helps people in developing nations work their way out of poverty, strengthen their families and improve their communities. The organization currently provides loans, savings programs, insurance and other financial services and training to more than 5 million clients in 22 countries across Africa, Asia, Latin America and Europe. Clients use the resources to expand businesses, provide for their families and create jobs in their communities. The U.S. headquarters of Opportunity International are in Oak Brook, Ill., with other key offices in Australia, Canada, Germany and the United Kingdom. The organization proudly employs more than 17,500 people around the world. Discover more at opportunity.org.

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