2025

Annual Report

Trusted Partnership

OPPORTUNITY International

Dear friends,

It is in our power to end extreme poverty: a bold vision, but one we believe can be achieved within our lifetimes.

For more than 50 years, Opportunity International has risen to that challenge, helping millions living in poverty build livelihoods, increase their incomes, and create better futures for themselves and their children.

The world has seen tremendous progress, with billions of people lifted out of extreme poverty. Today, only 1 in 10 human beings go to sleep hungry. In 1990, just 36 years back, that number was 1 in 3!

Even as we pause to celebrate this success, we recognize that the last mile is usually the hardest. The global development landscape has shifted, and its resources constrained. The planet is seeing more armed conflicts than at any time since the Second World War. Economic and political uncertainty is widespread. All of which places greater pressure on the communities we serve. The hammer falls the hardest on the poorest!

Through it all, Opportunity's purpose remains unchanged: to equip families with the financial solutions, skills, and support they need to exit poverty. To continuously innovate, build and scale solutions which enable our clients live a life of dignity and purpose.

Our focus now is ensuring our model becomes even more effective: deploying more resources, reaching more clients, delivering better solutions for sustained impact. That means focusing on what works, strengthening our partnerships, and using our scale to create lasting pathways toward a world without extreme poverty.

I am confident in the journey ahead. With partners like you, we can continue transforming lives and strengthening the institutions that serve them.

Thank you for walking with us toward a future where more families can move beyond poverty and build lives of dignity and opportunity.

With gratitude,

Atul Tandon
Chief Executive Officer
Opportunity International

Trusted Partners

With 800 million people—about 1 in 10 of the world's population—living on less than $3 a day, the fight to eradicate extreme poverty in our lifetime requires trusted relationships in partnership with clients, staff, financial institutions, local communities, and with you—our trusted supporters.

Responsible stewardship of resources enables more transformational opportunities for more people. In 28 countries, including 12 of the countries with the highest number of people living in extreme poverty, we partner with local financial institutions to pave a path out of poverty toward sustainable livelihoods. As reported in our **2025 Impact Report**, outcomes such as increased income, improved harvests, and keeping more children in school result in more resilient families and communities.

Financial inclusion is a significant lever of change, yet our work moves far beyond "just loans." Wrap-around services of customized training, group support, savings, and loans are the tools to build a path to truly sustainable livelihoods.

Since our founding, we have paired access to financial resources with training and support. The people we serve face multi-dimensional challenges—poverty of resources, education, information, connection, health—and we meet our clients where they are, with holistic solutions to empower their success.

Dennys with her husband and two sons at their home and business in Colombia.

For years, saving money felt impossible for **Dennys**, a hardworking Colombian woman. When her family was hit by unemployment, Dennys decided to act. Seeing the women in her neighborhood struggle with their hair, she started selling natural hair treatments. Over time, she learned to make her own products.

At first, joining an Opportunity Colombia savings group wasn't easy: trusting others and working together took time. However, the financial education sessions helped her understand budgeting, cost tracking, and teamwork.

"Now, if I need something, I don't think about borrowing from a moneylender; I go to my group."

Today, Dennys proudly says that she has learned the discipline of saving and gained the confidence to call herself an entrepreneur.

For Dennys, her savings group represents much more than financial growth. It symbolizes family unity, restored confidence, and the joy of realizing that change begins with faith and perseverance.

Multiplying Opportunity

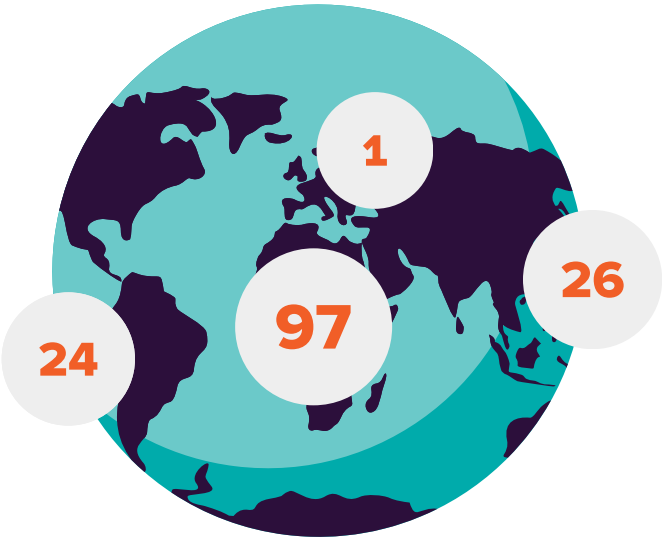
Ending extreme poverty in our lifetime demands mission-aligned partners working together to serve the people that drive our mission.

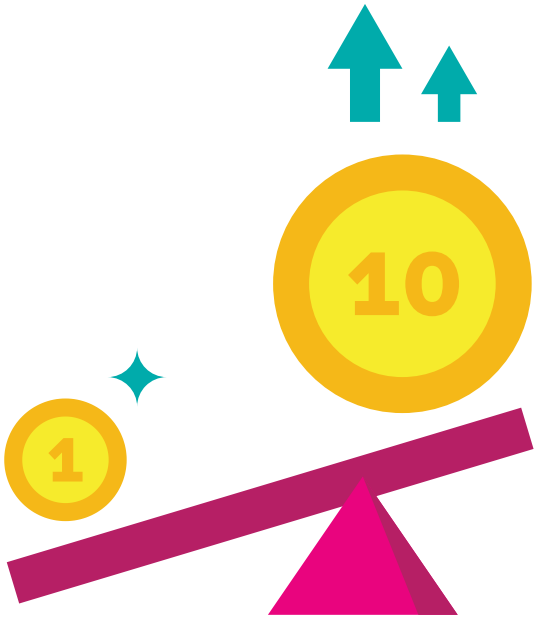
Longtime corporate and foundation partners help us scale our impact through their grants.

Individual donors and philanthropists put their belief into action with gifts that empower our clients.

Local financial institution partners collaborate with Opportunity's teams to develop financial products that meet the specific needs of our clients, like a loan that aligns with harvest season.

Local Financial Institution Partners by Region





Thanks to this robust support system of corporate donors, private philanthropists, and financial institution partners—and a global staff working to serve more people more efficiently and effectively—the people around the Opportunity International table make it possible for every dollar donated to **catalyze $10 in income-generating loans** for a farmer, teacher, parent, or entrepreneur to make that first step out of poverty toward sustainable living.

Gratitude for our corporate and foundation partners

PARTNER IMPACT SPOTLIGHT

Ending extreme poverty demands a collective commitment. Opportunity International's partnership with PayPal delivers scalable impact, supporting over 7,000 small and micro businesses across India, the Philippines, Guatemala, and Ghana, and reaching 6.6 million people in underserved communities. Together, we are expanding access to finance, driving job creation and income growth through digitally enabled platforms and AI-driven solutions such as **FarmerAI** and **DreamSave**, scaling a proven model to reach underserved entrepreneurs.

Accelerating Livelihoods

Ending extreme poverty in our lifetime is fueled by economic mobility, which requires more than access to financial resources. Opportunity's model embraces our clients with holistic support; families are empowered to make long-lasting transformational changes.

Graduation

Families often start the Graduation program unable to meet basic needs like food and shelter. The rigorous program provides stabilizing resources that enable the family to focus on learning about their chosen livelihood, be it livestock or small grocery stores, tailoring, or mechanics. Thanks to weekly training and one-on-one coaching, we witness dramatic upward economic mobility: **90%** of the most recent graduates in Colombia moved above the extreme poverty line, with average daily income increasing from **$0.90 to $4** a day. In Haiti, **99%** of participants increased their income and have achieved a stable livelihood.

Victoria and her husband proudly display their vision board, a tool used by Graduation participants to lay out steps on their path out of poverty. Vision can become reality: in Malawi, 100% of the most recent graduates increased their productive asset value by 50%+.

Savings Groups

Proven to be one of the best ways to open financial inclusion for women and smallholder farmers, savings groups teach members responsible financial practices, create accountability, and deepen social cohesion as well as help build a healthy financial record that can lead to more formal banking options. In 2025, Opportunity International's **25,935 savings groups engaged 512,514 members**. Participants report that **88%** improved the quality of their lives and **74%** increased income.

As a pastor and member of a farmers' savings group in Uganda, John learns how to improve his harvest, increase his income, and start to save money to provide stability for his family.

Sustained Impact

We believe that financial services must be designed around the real needs, strengths, and risks of the people they serve; a smallholder farmer, a school owner, and an urban microentrepreneur face different challenges and opportunities. Opportunity combines access to capital with training, savings support, education, client protection, and practical tools. We work with financial institutions to design products that serve clients well, rather than simply disbursing loans at scale. The **2025 60 Decibels Microfinance Index** notes that **86%** of microfinance clients reported an improved quality of life, and the most vulnerable clients struggle when offered credit alone but see stronger outcomes when financial services are paired with additional support.

Furaha expanded her businesses selling kitenge fabric and poultry in the Rwamwanja refugee settlement in Uganda. Thanks to Opportunity loans and savings, her children attend school, her family enjoys regular, nutritious meals, and her confidence has blossomed.

Integrated Support. Holistic Transformation.

A mother, wife, daughter, farmer, entrepreneur, and community leader, Diane lives with her three children and husband in Rwanda. In a beautiful country wracked with conflict and economic strife, Diane shares:

"When I look back on where I came from and where I am now...I farm, sell my crops, and earn enough to support my family. I thank God for that."

From impoverished beginnings, Diane has accomplished what she never thought possible: stability and resilience.

Savings Groups

Diane is a member of the *Tuzamurane Buhoro* (Rising Together, Step by Step) savings group. Often the first step in the path towards financial inclusion, savings group members save regularly and pool their contributions into a shared fund, from which they can borrow to support livelihood activities like farming and selling vegetables. Opportunity provides financial literacy training, business skills development, and ongoing coaching to strengthen group governance and accountability.

Agriculture Finance

Local Farmer Support Agents—successful farmers themselves—work with smallholder farmers like Diane, providing technical guidance to improve productivity and crop resilience, including the use of **FarmerAI**, a WhatsApp-based virtual "coach" that provides timely, accurate, and customized answers to farmers' questions. Diane's crops now produce enough vegetables and fruits for her to sell at her local market.

Diane receives advice on pest and disease control from her Farmer Support Agent Musabyimana Augustin in her tomato field.

Microfinance and Entrepreneurship

Combined with her successful participation in a savings group, the Opportunity network enables Diane to access capital to invest in her tomato farming and fruit business. She applies her financial management skills to create a household budget built on income from farming and market activities. Her children can attend school, she can provide more regular meals for the family, and the family can improve their shelter.

Diane with her three children and husband.

Education Finance and Quality

Thanks to a steadier income and improved agriculture practices, Diane has the opportunity to send all her children to school. Through Opportunity, mothers like Diane have access to school fee loans that can provide coverage during leaner times like planting season. Opportunity also connects schools with local financial service providers who are equipped to provide loans specifically for school improvement—an investment that typically increases enrollment, student learning outcomes, and community engagement.

Diane's path out of poverty to stability has been paved with solutions that tackle her unique challenges—solutions that Opportunity International has been backing for over 50 years. What a privilege it has been, to steward resources in a way that enables Diane to have the knowledge, skills, and confidence to transform her life. What a continued honor it will be, to walk alongside our next clients who only need one opportunity to launch a lifetime of change.

Financial Snapshot

Total Revenue

$51.2 million

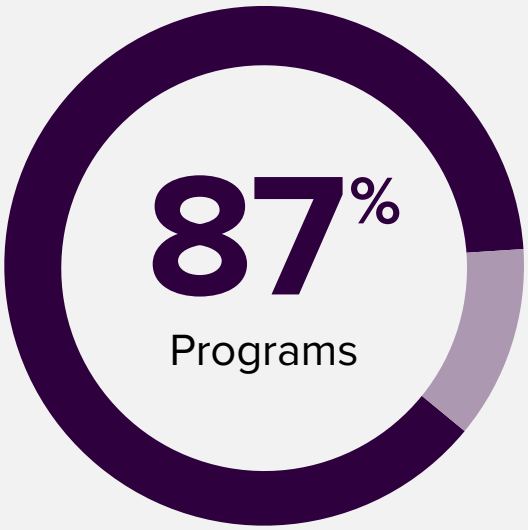
Total Expense

$50.3 million

FY2025 Revenue		
Charitable	$35.3M	69%
Banking	$15.9M	31%
Total Revenue	**$51.2M**	

FY2025 Expense		
Charitable Program	$32.0M	64%
Bank Program	$11.8M	23%
FG&A	$6.5M	13%
Total Expense	**$50.3M**	

Program spending is **87%** of all expenses



13% Fundraising, General, and Administrative Expenses

OPPORTUNITY INTERNATIONAL, INC. AND AFFILIATES

Consolidated Statement of Activities

($ in thousands)	Year ended September 30, 2025	Year ended September 30, 2024
REVENUE		
Charitable support	$ 35,283	$ 36,184
Banking revenue	15,897	11,535
TOTAL REVENUE	**51,180**	**47,719**
YIELD TO PROGRAM		
Charitable Yield to Program		
Implementing partner operating expenses	3,280	4,232
Field program expenses	28,673	26,947
Total charitable yield to program	**31,953**	**31,179**
Banking Expenses		
Interest	1,937	1,432
Provision for loan losses	(895)	911
Operating expenses	10,816	10,821
Total banking expenses	**11,858**	**13,164**
TOTAL YIELD TO PROGRAM	**43,811**	**44,343**
Fundraising expenses	4,816	4,688
General and administrative service expenses	1,676	1,591
TOTAL EXPENSES	**50,303**	**50,622**
CHANGE IN NET ASSETS FROM OPERATING ACTIVITIES	**$ 877**	**$ (2,903)**
Nonoperating activities	(4,254)	3,302
CHANGE IN NET ASSETS	**$ (3,377)**	**$ 399**

OPPORTUNITY INTERNATIONAL, INC. AND AFFILIATES

Consolidated Statement of Financial Position

SEPTEMBER 30 ($ in thousands)	**2025**	**2024**
ASSETS		
Charitable Assets		
Cash and cash equivalents	$ 5,636	$ 5,423
Pledges receivable, net	17,113	17,939
Other assets	10,005	10,057
Investment in other institutions	15,821	18,930
Total charitable assets	**48,575**	**52,349**
Banking Assets		
Assets of disposal group classified as held for sale	52,401	35,362
Total banking assets	**52,401**	**35,362**
TOTAL ASSETS	**$ 100,976**	**$ 87,711**
LIABILITIES AND NET ASSETS		
Charitable Liabilities		
Accounts payable, accrued liabilities and deferred revenue	$ 6,319	$ 6,211
Notes payable	3,800	1,850
Total charitable liabilities	**10,119**	**8,061**
Banking Liabilities		
Liabilities of disposal group classified as held for sale	45,015	32,020
Total banking liabilities	**45,015**	**32,020**
TOTAL LIABILITIES	**55,134**	**40,081**
Noncontrolling interest	2,898	1,309
TOTAL NET ASSETS	**42,944**	**46,321**
TOTAL LIABILITIES AND NET ASSETS	**$ 100,976**	**$ 87,711**

NOTES TO FINANCIALS

Opportunity's programs are financed through charitable donations, earned income from its banking operations, and from focusing on deploying local funds and financial services provided by partner banks and other financial institutions to its clients. Opportunity implements its programs through a worldwide network of staff, branches, subsidiary banks, and local nongovernmental organizations, as well as local implementing partners—commercial, nonprofit, and microfinance institutions. Opportunity uses its charitable donations to invest equity and to fund its direct operations of Education Finance, Agriculture Finance, digital innovations, and support its implementing partners.

The Consolidated Statement of Activities includes charitable revenue and expenses, as well as the results of the commercial bank of which Opportunity is the majority owner. Charitable support decreased by 2% from $36.2M to $35.3M. Charitable yield to program increased 2% year over year. Yield to program is 87% of total expenses.

The Consolidated Statement of Financial Position includes charitable assets and liabilities, as well as the assets and liabilities of the majority-owned bank. Included in Other Assets is $4.3M of cash invested in corporate bonds and $2.0M of operating lease right of use assets. There is a corresponding $2.2M right of use operating lease liability included in the accounts payable, accrued liabilities and deferred revenue line. The ratio of charitable assets to charitable liabilities is very strong at 4.8 as of September 30, 2025.

Opportunity International's consolidated financial statements were prepared in accordance with U.S. generally accepted accounting principles and were independently audited by BAKER TILLY US, LLP. The full audit report including schedule 2, Combining Schedules of Statements of Activities-Banking Operations, may be viewed at: **opportunity.org/documents**.

U.S. Board of Directors

As of July 1, 2026

Katéy Assem
Retired Executive Director, Chicago State University Foundation

Jeff Dykstra
Venture Partner, Praxis, and Founder & Principal, Four Corners Exploration

Nicole A. Elam
President & CEO, National Bankers Association

Susan Haigh
Former President & CEO, Twin Cities Habitat for Humanity

Janelle Muntz Lassonde
Former banker, UBS, and independent author

Jane Nelson
Former VP, Bank of America

Mike Palmer
Retired President, Winslow Capital Management

Dale Patterson, **Board Chair**
President, The Bourton Group, and Former Chair & CEO,
Opportunity International Canada

Carol Starrett Pelino
Former Co-Chair, Board of Governors, Opportunity International

Atul Tandon
Chief Executive Officer, Opportunity International

Ken Wathome
Chairman of the Board, NW Realite Ltd., Property One Ltd., Kenya

OPPORTUNITY
International

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 innovative financial solutions, training and support, we equip and empower people living in poverty to build sustainable, resilient livelihoods that can transform their family's future.

MOTIVATION

We respond to Jesus Christ's call to love and serve people living in poverty across the world. We seek to emulate the Good Samaritan, whose compassion crossed ethnic groups and religions. We serve all people regardless of religion, race, ethnicity, or gender.

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