MUCH more THAN A LOAN

Following the death of her husband, Dorothy Kanjautso of Malawi was left with three children and no way to support them. Fortunately, Opportunity International was there as an answer to her prayers. She requested and received a loan of $70. This small sum allowed her to start a business in her impoverished neighborhood. Named for her children—Kevin, Natasha and Vanessa—the KETAVA primary school was born. Embraced by her neighbors and students, the school flourished. In the past five years her small school has grown to 240 students and employs 10 teachers.

Dorothy’s giving spirit has made her a role model in her community. She supports three orphans, cares for those inflicted with HIV and offers tuition assistance to many students. With Opportunity’s continued support, she plans to expand her school and provide for her children’s college education. “I want my daughter to be a doctor and help those that are HIV positive.”

Dorothy’s loans have transformed the lives of many and shown how dreams can become reality. “I always thank God for all that I’ve been given.”

With her children—Natasha, Vanessa and Kevin—Dorothy walks the familiar road to KETAVA, the school she named in their honor. Currently on her 11th loan cycle, Dorothy’s school is now inspiring 240 learners per year and growing.
More THAN A LOAN

Opportunity International exists to help solve global poverty. Our approach is to bring transformation to the poor by providing essential microfinance programs and services.

As one of the world’s largest microfinance organizations, we work in 28 developing countries on five continents to provide microloans, savings and insurance products as well as ongoing training. Poor entrepreneurs use these tools to start or expand a business, develop a steady income and create jobs for their neighbors. Opportunity makes it a priority to serve the particular needs of women, the majority of the world’s poorest.

The success of Opportunity is in the stories of our clients—hungry families have nutritious food, children go to school for the first time, an impoverished widow opens a business, a farmer is insured against drought. A loan may be the starting point, but it’s more than a loan—it’s a life transformed.

It’s Thursday morning in Nextipac, Mexico, near Guadalajara. Maria Elena Tovar Gonzalez pulls her twelfth tray of bread from the oven and sends her son, Luis Carlos, off to school. Maria Elena’s mother and mother-in-law help at this grocery business, established through Opportunity loans. “God gave me the gift to bake and to dream,” she says.

Using her first loan of $190, she purchased a table, a handful of chili peppers, one bag of salt, some rice, shampoo, salsa and soap to open a sparsely supplied store. With profits from her business, her store flourished. With a third loan she added a grill, a juicer and an oven to offer customers warm sandwiches and drinks.

Guadalajara attracts 10 million tourists a year, but half the population lives in extreme poverty. Maria and her husband once struggled, but now, because of Opportunity International’s small loans and the support of her Trust Group, Maria Elena doesn’t worry about the future. “I am working for my children,” she says, as she wipes the flour off her hands. “Now I am confident that anything is possible for them—whether they open a business or dream even bigger.” Maria Elena says her next enterprise is “to be Nextipac’s first restaurateur!”

Our MISSION

The Opportunity International mission is to provide opportunities for people in chronic poverty to transform their lives.

Our strategy is to create jobs, stimulate small businesses and strengthen communities among the poor.

Our commitment is motivated by Jesus Christ’s call to serve the poor.

Our core values are respect, commitment to the poor, integrity and stewardship.

Opportunity International serves women and men of all faiths and no faith.
2007 HIGHLIGHTS

We increased the breadth and depth of our financial services to reach more people in more places with increasingly customized products. Thanks to our gracious supporters, our loans, savings and insurance products—supported by training—brought dramatic change to many millions of lives.

Number of loan clients at year end .................... 1,121,786
A 23 percent compound annual growth over the last five years

Dollars loaned in 2007 ................................. $702 million
New investments in future prosperity

Value of outstanding loan portfolio ............... $501 million
Money at work in client communities in 28 countries

Assets under management ......................... $736 million
Leveraged funds to build strong, sustainable microfinance institutions

Average first group loan ............................... $162
Initial Trust Group loans grow along with client businesses

Loans made to women .................................. 84%
Enhanced economic status of women lasts for generations

Number of savings accounts ............. 305,586
A secure place for clients to save and grow their deposits

Number of microinsurance policyholders ........... 815,705
A safety net to protect assets and families from unforeseen risks

Number of staff employed worldwide .......... 8,917
Global reach realized by local staff

Arrears over 30 days ............................... 1.76%
An arrears rate of below 2% shows excellent portfolio quality

Operational sustainability ......................... 108%
Our overseas revenues exceed expenses by 8%

THANK YOU

Opportunity International enjoyed an outstanding year in 2007. We reached a gratifying milestone when Clementine Uzabakiriho and Andre Habiyabmere, sorghum processors in Rwanda, became our one millionth active loan clients. They represent so many others who demonstrate what More Than a Loan means by supporting their family, employing people in their community and contributing to their church because of our help.

Our vision at Opportunity International is to benefit 100 million of the world’s poorest people by 2015. To achieve that vision, we deliver far more than a loan through a variety of financial programs that meet our clients’ pressing needs.

For example, our microbanks provide some 305,000 clients with the ability to save—amounting to more than $238 million in client savings. We have in excess of 815,000 microinsurance policies for life, credit or crops. And we are expanding our network of banks and innovative technology to bring a variety of critically important financial services to more clients in the future.

Most important, helping lift people out of poverty has a truly transformational effect on their lives—as individuals, as heads of their families and as leaders in their communities.

We have much to accomplish to meet our ambitious goals, and we sincerely thank all of you who have done so much to share the inspiration of this journey with us.
Imagine what the world would be without banks—no savings, no credit, no money transfers, no ATMs, no safe place to keep your money. That is the daily reality for some three billion people who live every day without services we take for granted.

Opportunity has established itself as a global leader in building microfinance institutions that deliver a full range of financial services for the poor—from microloans and insurance to savings and debit accounts. Opportunity microfinance banks offer the professionalism and security of a commercial bank, but keep their focus on serving poor entrepreneurs with customized products and services and superior customer care.

By building permanent financial institutions for the poor, we open the door of opportunity for clients who were previously excluded, granting them access to the services they need to achieve their goals and work their way out of poverty.

(Photos, right) A group of neighborhood children greet visiting Opportunity bank officers in Rwanda. It’s the first time the poor in Rwanda have access to life-altering and even life-saving financial services. Microloans provide families with funds necessary to start a business, while savings accounts might mean the difference between life and death for a sick child.

$5 million =

(Photos, left) CEO Christopher Crane presents a key to the bank to clients Clementine Uzabakiriho and her husband Andre Habiyabumure.

Rebuilding from the horrific genocide of 1994, Rwanda was in dire need of a sustainable financial institution to help the country shift from a cash-based economy to one with secure savings.

That’s why Opportunity, World Relief and HOPE International merged operations in Rwanda in 2007 to open a microfinance bank, capitalized at $5 million. The new Urwego Opportunity Bank is the key that opens the benefit of safe, secure financial transactions to the poorest of the working poor.

• Conduct extensive market research and create a strong business plan
• Recruit and train a dedicated management team
• Acquire start-up funds
• Obtain a banking license from the country’s central bank
• Install high-tech information systems to mobilize deposits
• Develop the appropriate mix of products and services
• Oversee ongoing operations
Opportunity’s financial services offer families reliable income, stability and security.

A loan of $165 is enough for poor entrepreneurs to start a business and generate their own income—an incredibly empowering experience. Our clients develop newfound confidence and motivation. They grow as role models who pass along their new skills. They become leaders who contribute their time, talent and treasure for churches, schools and health care, benefiting the entire community.

Successful clients are eligible for additional loans to expand, making it possible to hire friends and neighbors, bettering the lives of other families.

Clients open savings accounts, earning interest while putting aside cash for an emergency or future goals like tuition. Our microbanks use this capital and loan repayments to make loans to others, putting more money to work in the community. Microinsurance, a rare commodity in the developing world, provides unprecedented protection and prevents a backslide into poverty if a hardship or disaster occurs.

A powerful force for Opportunity clients, our loans, savings and insurance products make it possible to move from poverty to productivity and prosperity. When compounded throughout families, villages and beyond, this transformative effect is immeasurable.

For personal stories and videos illustrating the impact of our financial services, visit www.opportunity.org.

Clementine Uzabakiriho’s rise from poverty began with her first Opportunity loan, when she was making a meager living by processing and selling one sack of sorghum at a time.

With the loan, she and her husband Andre built a successful business that changed their lives. Now recognized as Opportunity’s one millionth active loan client, Clementine sells over 1,000 sacks per week and has diversified by purchasing land to grow crops. With their profits, the couple has built and furnished a new home, acquired livestock, enrolled their four children in school and opened a savings account.

Clementine and Andre’s success has brought hope to their entire community. They now employ 41 neighbors, and recently donated the bricks and concrete to build a new church in their village.

More than a loan, that $165 became the seed for a powerful transformation. It allowed a young woman living in Rwanda to bring prosperity to her family and a church to her community.

“When women have access to finances, credit, technologies and markets, they are likely to expand their businesses and contribute effectively to sustained economic growth and development. They increase the chances of education and employment for the next generation.”

—Secretary-General Ban Ki-moon, United Nations
Speaking at a United Nations event marking International Women’s Day, March 6, 2008
For decades, commercial banks have steered clear of serving the poor, especially in rural areas, because of the high cost involved in processing tiny transactions.

In response, Opportunity International is continually implementing cost-effective technologies to reach marginalized clients with financial services. By establishing low-cost satellite branches made of shipping containers and deploying ATMs, point-of-sale (POS) devices and mobile banks in outlying areas, we provide the poor access to banking services in their own communities.

Opportunity uses smart cards and biometric technology to provide people convenient and secure access to their finances, a banking solution for clients who may be illiterate or lack formal identification. When clients open an account, their fingerprint is scanned, stored on a chip and embedded in a plastic card, enabling electronic transactions at retail and ATM locations.

Our Opportunity Technology Center provides high-tech Management Information Systems solutions for our microfinance banks. The Denver-based Center deploys a standardized, state-of-the-art accounting and portfolio management system in Opportunity banks and provides ongoing training and development support. The Center also serves as an Application Service Provider, remotely managing banks’ complex daily reporting and maintenance requirements.

“USAID/Malawi has been very pleased with our partnership with the Opportunity International Bank of Malawi (OIBM), whose use of innovative technologies and commitment to reach the remote and marginalized segments of the population is particularly noteworthy. We believe that this investment is not only improving the lives of individuals, but is stimulating growth and transforming communities.”

—Curt Reintsma, Mission Director, USAID/Malawi

“I believe Opportunity International not only has its heart in the right place, but is building a systematic, sustainable solution to the world’s poverty.”

—Carly Fiorina, Former Chairman and CEO, Hewlett-Packard Company, and Chairman, Fiorina Foundation

USING TECHNOLOGY TO ENHANCE ACCESS
Weekly, face-to-face contact with our clients provides Opportunity International unique insight into the challenges facing small entrepreneurs. This knowledge has resulted in many innovative loan and savings products around the world:

- Dairy farmers in Albania need a way to keep their milk fresh—our loans help them buy cooling tanks.
- To improve education in Ghana, we piloted microloans so teacher entrepreneurs could start their own schools, hire teachers and expand educational opportunities for very poor children.
- In Colombia, we created a job skills program for youth at risk and provided loans so graduates could open their own businesses.
- To help clients in Malawi choose the best way to grow their savings, we designed a range of products based upon flexible minimum deposit amounts, interest rates and terms.

Our lending approach includes a mix of individual and group loans, allowing clients to access larger loans as their businesses grow. The Trust Group, Opportunity’s core group-lending methodology, is typically the first point of entry, bringing together 15 to 40 entrepreneurs who guarantee each other’s loans and receive business training from loan officers. As clients advance, they become eligible for larger, individual loans.

“SOLUITIONS FOR ENTREPRENEURS

A remarkable engine for economic growth, the Opportunity Trust Group empowers people in the lowest levels of poverty to drive their own futures. Relying on one another, Trust Group members build a network of support and accountability, and reap the rewards of entrepreneurship.

Our highly trained loan officers develop deep personal and professional connections with clients. Serving as mentors, advocates and financial advisors, loan officers have the ability and unique perspective to be responsive to each client’s individual needs.

Every week, at Trust Group meetings in homes, churches and halls throughout the developing world, the sense of hope is real and growing. Little by little, loan by loan, client by client, the Trust Group cycle turns that hope into tangible transformation.

“To honor God in all we do, to develop people, to pursue excellence, to grow profitably—these are the principles I practiced in business and the same I am sharing with Opportunity leaders in Kenya, Uganda and Mozambique. I have chosen to contribute my time to Opportunity because they have a proven ability to culturally adapt their services, even in highly challenging situations, and they do so in a way that honors God and develops people.”

— Bill Pollard, Chairman Emeritus and Former CEO, The ServiceMaster Company

Trust Groups are comprised of individuals who come together to apply for loans—typically in four-month cycles with an average $162 first loan per member. At weekly meetings, members receive vital training to develop their business, leadership and life skills.

$162 =

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For those living in poverty, a death in the family, illness or a flood can bring destitution. That’s why Opportunity International established the Micro Insurance Agency, the world’s first and only stand-alone provider of insurance for the poor. Providing affordable products the poor can understand, the Agency has effectively reduced economic setbacks for families across Africa and Asia. Product innovations include life insurance that covers HIV/AIDS and weather-indexed crop insurance that mitigates the devastating consequences of drought or excess rain.

Crop insurance enables farmers to access credit for high quality seed and fertilizer while mitigating the banks’ risk of default due to weather extremes. Without the insurance, banks would view agricultural loans as too risky. As a result, farmers are not only protected from loss, but realize a significant increase in food production. Innovative insurance products enhanced by improved development, distribution, impact measurements and geographical expansion will provide a more secure life for a projected nine million families in 14 countries by the end of 2012.

WE OFFER THE FOLLOWING KINDS OF INSURANCE:

- Credit life
- Term life/funeral benefit
- Assets/livestock
- Weather-indexed crop
- Health
- Packaged products

When her husband, Leopoldo, suffered a stroke, Vilma Montano of the Philippines was forced into debt to pay ongoing medical bills. Strapped with this burden while caring for her ill husband, Vilma had few options. Upon her husband’s death, Vilma discovered that Leopoldo had purchased life insurance—an expanded service provided by Opportunity. She has since paid off most of her debt and installed a pump for drinking water in her front yard with the funds from the insurance payment.

In 2006, Henry joined Opportunity’s crop insurance program. He obtained a loan worth about $70 an acre. But instead of cash, he was provided drought-resistant seed, fertilizer and crop insurance.

With better seed quality, Henry and other farmers have expanded their farm acreage, diversified their crops and generated huge increases in yield.

For Henry, the future is brighter. “With insurance, I don’t worry. Should we have a drought, I’ll be able to feed my family.” His children are healthy, he can afford their tuition and, for the first time, he has a savings account and is investing in the future.

MALAWIAN FARMER HENRY KANGWELEMA’S ABILITY TO PROVIDE FOR HIS FAMILY HAS ALWAYS DEPENDED ON THE WEATHER. IN 2004, A SEvere Drought DEVASTATED HIS VILLAGE. HENRY WATCHED HELPlessly AS TWO OF HIS 10 CHILDREN DIED OF STARVATION.

$105 + $5 =

LOAN INSURANCE

MICROINSURANCE
A safety net for the working poor

Nicole and Quinet Ndeche of Kenya are the proud owners of a livestock farm. They were able to provide for their family thanks to the livestock insurance they received from Opportunity. They were able to buy feed and veterinary care for their livestock, and even sell more animals for higher profit.

In 2005, Nicole joined Opportunity’s crop insurance program. He obtained a loan worth about $70 an acre. But instead of cash, he was provided drought-resistant seed, fertilizer and crop insurance.

With better seed quality, Nicole and other farmers have expanded their farm acreage, diversified their crops and generated huge increases in yield.

For Nicole, the future is brighter. “With insurance, I don’t worry. Should we have a drought, I’ll be able to feed my family.” His children are healthy, he can afford their tuition and, for the first time, he has a savings account and is investing in the future.
If you have seen the world map before, you see where America is, where Europe is, where France is. All of those people are very far away from us, and they have thought of us. Is it not love?

—Client Vivian Adama, Proprietress, Providence School, Accra, Ghana

“Where We Serve”

**Fundraising Partners**

**Our Global Reach**

<table>
<thead>
<tr>
<th>Country</th>
<th>Active Loan Clients</th>
<th>Dollars Loaned</th>
<th>Regulatory Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ghana</td>
<td>117,465</td>
<td>$98,836,972</td>
<td>NGO; S&amp;L; Bank planned for 2008</td>
</tr>
<tr>
<td>Kenya</td>
<td>8,137</td>
<td>$3,885,581</td>
<td>NBFC; Bank planned for 2008/09</td>
</tr>
<tr>
<td>Malawi</td>
<td>17,313</td>
<td>$15,194,461</td>
<td>Bank</td>
</tr>
<tr>
<td>Mozambique</td>
<td>7,297</td>
<td>$3,813,960</td>
<td>Bank</td>
</tr>
<tr>
<td>Rwanda</td>
<td>25,143</td>
<td>$1,861,160</td>
<td>Bank</td>
</tr>
<tr>
<td>South Africa</td>
<td>8,185</td>
<td>$1,490,275</td>
<td>Finance company</td>
</tr>
<tr>
<td>Tanzania</td>
<td>—</td>
<td></td>
<td>NGO; Bank planned for 2008/09</td>
</tr>
<tr>
<td>Uganda</td>
<td>25,753</td>
<td>$15,892,115</td>
<td>NBFC; NGO; Bank planned for 2008</td>
</tr>
<tr>
<td>Zambia</td>
<td>2,644</td>
<td>$3,946,307</td>
<td>NGO</td>
</tr>
<tr>
<td>Zimbabwe</td>
<td>111</td>
<td>$57,645</td>
<td>Ngo</td>
</tr>
<tr>
<td>Asia</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>118</td>
<td>$1,781,049</td>
<td>Finance companies</td>
</tr>
<tr>
<td>India</td>
<td>15,604</td>
<td>$4,607,733</td>
<td>NBFC; NGOs</td>
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<tr>
<td>Indonesia</td>
<td>50,206</td>
<td>$7,815,638</td>
<td>NGOs</td>
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<tr>
<td>Philippines</td>
<td>648,999</td>
<td>$776,707,345</td>
<td>NGOs; Banks</td>
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<tr>
<td>Eastern Europe</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Albania</td>
<td>13,311</td>
<td>$11,772,874</td>
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<tr>
<td>Bulgaria</td>
<td>2,333</td>
<td>$7,608,251</td>
<td>Cooperative</td>
</tr>
<tr>
<td>Macedonia</td>
<td>6,664</td>
<td>$28,775,173</td>
<td>Savings bank</td>
</tr>
<tr>
<td>Montenegro</td>
<td>42,263</td>
<td>$106,647,432</td>
<td>Bank</td>
</tr>
<tr>
<td>Poland</td>
<td>935</td>
<td>$3,670,059</td>
<td>NBFC</td>
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<tr>
<td>Romania</td>
<td>3,113</td>
<td>$21,499,517</td>
<td>NBFC</td>
</tr>
<tr>
<td>Russia</td>
<td>13,887</td>
<td>$81,742,089</td>
<td>Bank</td>
</tr>
<tr>
<td>Serbia</td>
<td>3,826</td>
<td>$27,981,106</td>
<td>Bank</td>
</tr>
<tr>
<td>Latin America</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colombia</td>
<td>21,346</td>
<td>$10,929,849</td>
<td>NGOs; Bank planned for 2008/09</td>
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<tr>
<td>Dominican Republic</td>
<td>9,423</td>
<td>$5,697,584</td>
<td>NGO</td>
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<tr>
<td>Honduras</td>
<td>11,161</td>
<td>$8,840,489</td>
<td>NGO</td>
</tr>
<tr>
<td>Mexico</td>
<td>8,460</td>
<td>$7,448,901</td>
<td>NBFC</td>
</tr>
<tr>
<td>Nicaragua</td>
<td>38,642</td>
<td>$11,935,434</td>
<td>NGO</td>
</tr>
<tr>
<td>Peru</td>
<td>8,490</td>
<td>$4,487,862</td>
<td>NGO</td>
</tr>
<tr>
<td>TOTALS</td>
<td>1,121,786</td>
<td>$702,278,911</td>
<td></td>
</tr>
</tbody>
</table>

NBFC refers to Non-Bank Finance Company
NGO refers to Non-Government Organization
**THE MULTIPLIER effect**

The power of Opportunity International’s business model enables supporters to provide benefits to the poor to a far greater extent than the actual dollars they contribute. For every $100 contributed in 2007, the initial multiplier effect amounted to $274.

**HOW IS THIS POSSIBLE?**

1. **Funds Raised.** It begins with generous gifts that support our microfinance institutions.
2. **Financial Leverage Effect.** These funds are combined with savings accounts and borrowed commercial funds which create a loan pool available to our clients greater than the gifted money alone.
3. **Dollars Are Recycled.** As the loans are repaid, that money becomes available to be loaned again. Thus, with a 98 percent repayment rate, a single gift to Opportunity goes to work to create wealth far greater extent than the actual dollars.

**WEALTH CREATION**

Beyond that, the benefits of each contribution multiply as clients generate new income from Opportunity loans and reinvest those funds in their businesses, creating employment opportunities and building new wealth in their communities.

**Powerful Results.** The combined effect of all these multipliers compounds the power of a single contribution and creates a cycle of economic growth that expands the positive impact of charitable giving.

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**FINANCIALS**

**OPPORTUNITY INTERNATIONAL—U.S.**

**Highlights**

<table>
<thead>
<tr>
<th>$’s in thousands (unaudited)</th>
<th>2007</th>
<th>2006</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private cash contributions</td>
<td>$59,877</td>
<td>$32,402</td>
<td>$27,475</td>
</tr>
<tr>
<td>and pledges</td>
<td></td>
<td></td>
<td>85%</td>
</tr>
<tr>
<td>Government grants</td>
<td>1,341</td>
<td>2,557</td>
<td>(1,216)</td>
</tr>
<tr>
<td>Closely held stock</td>
<td>—</td>
<td>10,772</td>
<td>(10,772)</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$61,218</td>
<td>$45,731</td>
<td>$15,487</td>
</tr>
<tr>
<td><strong>Amount</strong></td>
<td>$140,000</td>
<td>$137,500</td>
<td>$2,500</td>
</tr>
<tr>
<td><strong>Percent</strong></td>
<td>8%</td>
<td>7%</td>
<td>1%</td>
</tr>
</tbody>
</table>

**Expenses**

| **Program Activities**      |      |      |        |
| Equity investments in banks | $9,483| $10,797| (1,314) |
| Grants to NGOs for revolving| 650   | 602   | 48     |
| loans                       |       |       | 8%     |
| Grants for partner operations| 4,351 | 4,235 | 116    |
| & client services           |       |       | 3%     |
| Business development &      | 3,426 | 2,478 | 948    |
| training services           |       |       | 38%    |
| Network support services    | 1,564 | 1,449 | 115    |
| Other program development   | 7,098 | 4,666 | 2,432  |
| expenditures                |       |       | 52%    |
| **Total expenses**          | $36,983| $32,020| $4,963 |
| **Amount**                  | $140,000| $137,500| $2,500 |
| **Percent**                 | 8%    | 7%    | 1%     |

**Third Party Investments**

| Equity & debt raised for Implementing Partners | $72,000| $71,500|
| Other debt raised | — | 10,100 |
| **Total raised for the poor** | $133,218| $127,331| $5,887 |
| **Amount** | $140,000| $137,500| $2,500 |
| **Percent** | 8% | 7% | 1% |

**Highlights**

- **$’s in thousands (unaudited)**
- **2007**
- **2006**
- **Change**

**Revenue**

| **Private cash contributions and pledges** | $59,877 | $32,402 | $27,475 |
| **Government grants** | 1,341 | 2,557 | (1,216) |
| **Closely held stock** | — | 10,772 | (10,772) |
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| **Total expenses** | $36,983 | $32,020 | $4,963 |

**Third Party Investments**

| **Equity & debt raised for Implementing Partners** | $72,000 | $71,500 |
| **Other debt raised** | — | 10,100 |
| **Total raised for the poor** | $133,218 | $127,331 | $5,887 |

**Highlights**

- **$’s in thousands (unaudited)**
- **2007**
- **2006**
- **Change**

**Revenue**

| **Private cash contributions and pledges** | $59,877 | $32,402 | $27,475 |
| **Government grants** | 1,341 | 2,557 | (1,216) |
| **Closely held stock** | — | 10,772 | (10,772) |
| **Total Revenue** | $61,218 | $45,731 | $15,487 |

**Expenses**

| **Program Activities** |      |      |        |
| **Equity investments in banks** | $9,483 | $10,797 | (1,314) |
| **Grants to NGOs for revolving loans** | 650 | 602 | 48 |
| **Grants for partner operations & client services** | 4,351 | 4,235 | 116 |
| **Business development & training services** | 3,426 | 2,478 | 948 |
| **Network support services** | 1,564 | 1,449 | 115 |
| **Other program development expenditures** | 7,098 | 4,666 | 2,432 |
| **Total expenses** | $36,983 | $32,020 | $4,963 |

**Third-Party Investments**

| **Equity & debt raised for Implementing Partners** | $72,000 | $71,500 |
| **Other debt raised** | — | 10,100 |
| **Total raised for the poor** | $133,218 | $127,331 | $5,887 |

**Highlights**

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- **2007**
- **2006**
- **Change**

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**Expenses**

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---

**Accessing the Capital Markets**

Since 2003, Opportunity has accessed over $480 million from local depositors, commercial lenders and investment funds, significantly leveraging our raised funds. In 2007 alone, Opportunity raised $72 million in debt and equity from the capital markets. The Opportunity Loan Guarantee Fund plays a catalytic role in this process by providing letters of credit through HSBC to encourage local banks to extend credit to our institutions in local currencies. This enables our banks to avoid foreign exchange risk and accelerate their relationships with commercial banks, who often avoid lending to microfinance institutions because of a perceived higher risk.

**Wealth Creation**

Families, communities prosper

---

**Complete audited financial statements by KPMG are available upon request.**
### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>U.S.</th>
<th>Outside U.S.</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$8,779</td>
<td>$8,176</td>
<td>$16,955</td>
<td>$7,491</td>
</tr>
<tr>
<td>Restricted cash and cash equivalents</td>
<td>8,463</td>
<td>20,000</td>
<td>28,463</td>
<td>30,205</td>
</tr>
<tr>
<td>Current receivables</td>
<td>10,180</td>
<td>235</td>
<td>10,415</td>
<td>5,238</td>
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<tr>
<td>Other current assets</td>
<td>9,559</td>
<td>68</td>
<td>9,627</td>
<td>13,330</td>
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<tr>
<td><strong>Total current assets</strong></td>
<td>36,981</td>
<td>28,479</td>
<td>65,460</td>
<td>56,264</td>
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<tr>
<td><strong>Long-Term</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term receivables</td>
<td>21,303</td>
<td>—</td>
<td>21,303</td>
<td>7,422</td>
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<tr>
<td>Capital in banks for the poor</td>
<td>47,793</td>
<td>1,458</td>
<td>49,251</td>
<td>39,627</td>
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<tr>
<td><strong>Investments</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private equity &amp; public equity</td>
<td>20,621</td>
<td>—</td>
<td>20,621</td>
<td>18,885</td>
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<tr>
<td><strong>Property and equipment</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost</td>
<td>972</td>
<td>598</td>
<td>1,570</td>
<td>1,181</td>
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<tr>
<td><strong>Total long-term assets</strong></td>
<td>90,403</td>
<td>1,683</td>
<td>92,086</td>
<td>66,547</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>127,384</td>
<td>30,162</td>
<td>157,546</td>
<td>122,811</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>U.S.</th>
<th>Outside U.S.</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short-term borrowings</td>
<td>$4,475</td>
<td>$10</td>
<td>$4,485</td>
<td>$4,060</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>3,771</td>
<td>605</td>
<td>4,376</td>
<td>3,332</td>
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<tr>
<td>Other current liabilities</td>
<td>110</td>
<td>153</td>
<td>263</td>
<td>384</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>8,356</td>
<td>768</td>
<td>9,124</td>
<td>7,776</td>
</tr>
<tr>
<td><strong>Long-Term</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term debt</td>
<td>14,775</td>
<td>85</td>
<td>14,860</td>
<td>18,000</td>
</tr>
<tr>
<td><strong>Total long-term liabilities</strong></td>
<td>14,831</td>
<td>85</td>
<td>14,916</td>
<td>18,053</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>23,187</td>
<td>853</td>
<td>24,040</td>
<td>25,829</td>
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<tr>
<td><strong>Unrestricted net assets</strong></td>
<td>55,032</td>
<td>4,311</td>
<td>59,143</td>
<td>44,121</td>
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<tr>
<td>Restricted net assets</td>
<td>49,165</td>
<td>25,198</td>
<td>74,363</td>
<td>52,861</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>104,197</td>
<td>29,309</td>
<td>133,506</td>
<td>96,982</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$127,384</td>
<td>$30,162</td>
<td>$157,546</td>
<td>$122,811</td>
</tr>
</tbody>
</table>

### Statement of Revenue and Expenditures

<table>
<thead>
<tr>
<th></th>
<th>U.S.</th>
<th>Outside U.S.</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private contributions &amp; pledges</td>
<td>$59,877</td>
<td>$17,383</td>
<td>$77,260</td>
<td>$66,450</td>
</tr>
<tr>
<td>Government grants</td>
<td>1,341</td>
<td>1,335</td>
<td>2,676</td>
<td>3,570</td>
</tr>
<tr>
<td>Closely held stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>10,772</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>61,218</td>
<td>18,718</td>
<td>79,936</td>
<td>80,229</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additions to partner capital</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity investments in banks for the poor</td>
<td>9,483</td>
<td>1,789</td>
<td>11,272</td>
<td>11,960</td>
</tr>
<tr>
<td>Grants to NGOs for revolving loans</td>
<td>650</td>
<td>1,286</td>
<td>1,936</td>
<td>2,576</td>
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<tr>
<td><strong>Total additions to partner capital</strong></td>
<td>10,133</td>
<td>3,075</td>
<td>13,208</td>
<td>14,836</td>
</tr>
<tr>
<td>Grants for partner lending operations and training</td>
<td>4,351</td>
<td>3,817</td>
<td>8,168</td>
<td>7,577</td>
</tr>
<tr>
<td>Program development activities</td>
<td>12,088</td>
<td>1,149</td>
<td>13,237</td>
<td>10,495</td>
</tr>
<tr>
<td><strong>Total services to the poor</strong></td>
<td>26,372</td>
<td>8,041</td>
<td>34,413</td>
<td>32,908</td>
</tr>
<tr>
<td><strong>Fundraising and general &amp; administrative expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td>7,488</td>
<td>3,108</td>
<td>10,596</td>
<td>8,554</td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td>2,923</td>
<td>7,243</td>
<td>10,166</td>
<td>3,919</td>
</tr>
<tr>
<td><strong>Total fundraising and general &amp; administrative expenses</strong></td>
<td>10,411</td>
<td>10,351</td>
<td>20,762</td>
<td>12,493</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>36,983</td>
<td>18,392</td>
<td>55,375</td>
<td>45,401</td>
</tr>
<tr>
<td><strong>Net</strong></td>
<td>24,235</td>
<td>326</td>
<td>24,561</td>
<td>35,328</td>
</tr>
<tr>
<td><strong>Less:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pledges for future distribution</td>
<td>23,371</td>
<td>—</td>
<td>23,371</td>
<td>7,977</td>
</tr>
<tr>
<td>Closely held stock</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>10,772</td>
</tr>
<tr>
<td><strong>Net cash for future allocation</strong></td>
<td>$864</td>
<td>$326</td>
<td>$1,190</td>
<td>$16,579</td>
</tr>
</tbody>
</table>

### Global Revenue—2007

- **Government Grants**: 3%
- **Closely Held Stock**: 0%
- **Private Contributions**: 97%

### Global Revenue—2006

- **Government Grants**: 4%
- **Closely Held Stock**: 14%
- **Private Contributions**: 82%
### Financials

**Opportunity International – U.S.**

**Revenue**: Opportunity International–U.S. had another strong year during 2007. Revenue increased by 34% in 2007 compared with 2006. Private cash contributions and pledges were up 85% primarily due to our continuing emphasis on private fundraising growth. Revenue in 2007 included a grant from the Bill & Melinda Gates Foundation for our work in microinsurance. Although the grant covers a five-year period, we were required by generally accepted accounting principles to record the value of the entire grant in 2007. Upon award of the grant, we received $5.3 million in cash and recognized a pledge for $17.1 million.

The value of the closely held stock received in 2006 was included as an asset on the balance sheets at December 31, 2006 and 2007. During 2007, the value of this stock continued to fluctuate due to the uncertainty of the ethanol market, the restriction on the sale of the stock and the limited capitalization of the company. Accordingly, an unrealized loss in the amount of $3.3 million was recognized in 2007, reducing the value of the stock to $7.5 million at December 31, 2007.

**Program Activities**: Equity investments in banks for the poor & grants to NGOs for revolving loans: Equity investments decreased by 12% in 2007. Included in 2006 were higher investment levels in Ghana and Malawi and new banks in Kenya, Rwanda and South Africa. Grants to NGOs for revolving loans rose slightly in 2007. Upon award of the grant, we received $5.3 million in cash and recognized a pledge for $17.1 million.

**Other Program Expenditures**: Other program expenditures included a grant from the Bill & Melinda Gates Foundation related to the start-ups. This expenditure increased slightly in 2007 reflecting costs related to the start-ups.

**Notes to Financials**

**Management Discussion & Analysis of Financial Statements**

**Revenue**: Revenue remained at 17% in both 2007 and 2006. The ratio as a percentage of funds raised for the poor increased from 6% in 2006 to 8% in 2007. Excellent leveraging is being achieved due to the increasing profitability of the Implementing Partners and the financing vehicles being created by Opportunity International, such as the Loan Guarantee Fund.

**Opportunity International Supporting Partners (pages 20-21)**

Net cash for future allocation: Because of an extraordinary gift to Opportunity International–Australia in 2006, this measure decreased substantially in 2007. The net cash excess of $16.6 million in 2006 related to a large gift to Opportunity International–Australia for India that was awaiting distribution. For 2007, all Supporting Partners distributed essentially all of the cash received during the year.

---

### Statement of Revenue and Expenditures

**For the Year Ended December 31, 2007**

<table>
<thead>
<tr>
<th></th>
<th>Africa</th>
<th>Asia</th>
<th>Eastern Europe</th>
<th>Latin America</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$30,679</td>
<td>$37,741</td>
<td>$69,798</td>
<td>$11,412</td>
<td>$149,630</td>
<td>$100,463</td>
</tr>
<tr>
<td><strong>Financial expenses</strong></td>
<td>$1,300</td>
<td>$3,618</td>
<td>$14,329</td>
<td>$5,11</td>
<td>$21,758</td>
<td>$14,828</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$27,379</td>
<td>$34,123</td>
<td>$55,469</td>
<td>$10,901</td>
<td>$127,872</td>
<td>$85,635</td>
</tr>
<tr>
<td><strong>Net income from Operations</strong></td>
<td>$1,598</td>
<td>$2,046</td>
<td>$7,368</td>
<td>$1,516</td>
<td>$12,528</td>
<td>$8,361</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>$25,781</td>
<td>$32,037</td>
<td>$48,101</td>
<td>$9,332</td>
<td>$115,344</td>
<td>$77,274</td>
</tr>
<tr>
<td><strong>Operating expenses</strong></td>
<td>$27,025</td>
<td>$29,451</td>
<td>$39,444</td>
<td>$8,982</td>
<td>$104,902</td>
<td>$71,645</td>
</tr>
<tr>
<td><strong>Net income before taxes</strong></td>
<td>$3,129</td>
<td>$3,628</td>
<td>$8,317</td>
<td>$2,195</td>
<td>$10,957</td>
<td>$6,215</td>
</tr>
<tr>
<td><strong>Provision for income taxes</strong></td>
<td>$821</td>
<td>$925</td>
<td>$1,572</td>
<td>—</td>
<td>$4,370</td>
<td>$2,792</td>
</tr>
<tr>
<td><strong>Net income</strong></td>
<td>$(1,150)</td>
<td>$2,190</td>
<td>$6,739</td>
<td>$490</td>
<td>$8,269</td>
<td>$4,423</td>
</tr>
</tbody>
</table>

---

**Balance Sheet**

**For the Year Ended December 31, 2007**

<table>
<thead>
<tr>
<th></th>
<th>Africa</th>
<th>Asia</th>
<th>Eastern Europe</th>
<th>Latin America</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td>$8,693</td>
<td>$10,240</td>
<td>$59,079</td>
<td>$2,755</td>
<td>$80,767</td>
<td>$59,073</td>
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<tr>
<td><strong>Cash and cash equivalents</strong></td>
<td>$9,945</td>
<td>$14,544</td>
<td>$56,756</td>
<td>$1,606</td>
<td>$82,851</td>
<td>$50,159</td>
</tr>
<tr>
<td><strong>Loan portfolio</strong></td>
<td>$54,353</td>
<td>$71,102</td>
<td>$343,545</td>
<td>$18,281</td>
<td>$462,936</td>
<td>$295,084</td>
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<tr>
<td><strong>Other current assets</strong></td>
<td>$5,321</td>
<td>$10,547</td>
<td>$13,185</td>
<td>$1,790</td>
<td>$30,543</td>
<td>$15,579</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>$63,294</td>
<td>$106,433</td>
<td>$472,565</td>
<td>$24,432</td>
<td>$686,524</td>
<td>$469,895</td>
</tr>
<tr>
<td><strong>Long-Term</strong></td>
<td>$12,422</td>
<td>$18,428</td>
<td>$15,705</td>
<td>$3,261</td>
<td>$49,816</td>
<td>$36,654</td>
</tr>
<tr>
<td><strong>Fixed &amp; other LT assets</strong></td>
<td>$95,516</td>
<td>$124,861</td>
<td>$488,270</td>
<td>$27,693</td>
<td>$736,340</td>
<td>$506,549</td>
</tr>
</tbody>
</table>

---

**Liabilities & Net Assets/Equity**

**Current**

<table>
<thead>
<tr>
<th></th>
<th>Africa</th>
<th>Asia</th>
<th>Eastern Europe</th>
<th>Latin America</th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Short-term debt</strong></td>
<td>$11,562</td>
<td>$9,643</td>
<td>$18,004</td>
<td>$2,196</td>
<td>$41,405</td>
<td>$41,088</td>
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<td><strong>Loan client deposits</strong></td>
<td>$17,832</td>
<td>$28,422</td>
<td>$9,517</td>
<td>$1,499</td>
<td>$57,270</td>
<td>$38,198</td>
</tr>
<tr>
<td><strong>Other client deposits</strong></td>
<td>$13,866</td>
<td>$5,282</td>
<td>$213,662</td>
<td>—</td>
<td>$232,810</td>
<td>$151,958</td>
</tr>
<tr>
<td><strong>Other current liabilities</strong></td>
<td>$4,106</td>
<td>$9,290</td>
<td>$53,384</td>
<td>$2,035</td>
<td>$68,815</td>
<td>$58,586</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$47,366</td>
<td>$52,637</td>
<td>$294,567</td>
<td>$5,730</td>
<td>$390,300</td>
<td>$253,947</td>
</tr>
<tr>
<td><strong>Net assets &amp; equity</strong></td>
<td>$63,992</td>
<td>$42,285</td>
<td>$96,354</td>
<td>$16,897</td>
<td>$192,528</td>
<td>$141,409</td>
</tr>
<tr>
<td><strong>Total liabilities &amp; net assets/equity</strong></td>
<td>$95,516</td>
<td>$124,861</td>
<td>$488,270</td>
<td>$27,693</td>
<td>$736,340</td>
<td>$506,549</td>
</tr>
</tbody>
</table>

---

**Notes to Financials**

**Management Discussion & Analysis of Financial Statements**

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The value of the closely held stock received in 2006 was included as an asset on the balance sheets at December 31, 2006 and 2007. During 2007, the value of this stock continued to fluctuate due to the uncertainty of the ethanol market, the restriction on the sale of the stock and the limited capitalization of the company. Accordingly, an unrealized loss in the amount of $3.3 million was recognized in 2007, reducing the value of the stock to $7.5 million at December 31, 2007.

**Program Activities**: Equity investments in banks for the poor & grants to NGOs for revolving loans: Equity investments decreased by 12% in 2007. Included in 2006 were higher investment levels in Ghana and Malawi and new banks in Kenya, Rwanda and South Africa. Grants to NGOs for revolving loans rose slightly in 2007. Upon award of the grant, we received $5.3 million in cash and recognized a pledge for $17.1 million.

**Other Program Expenditures**: Other program expenditures included a grant from the Bill & Melinda Gates Foundation related to the start-ups. This expenditure increased slightly in 2007 reflecting costs related to the start-ups.

**Notes to Financials**

**Management Discussion & Analysis of Financial Statements**

**Revenue**: Revenue remained at 17% in both 2007 and 2006. The ratio as a percentage of funds raised for the poor increased from 6% in 2006 to 8% in 2007. Excellent leveraging is being achieved due to the increasing profitability of the Implementing Partners and the financing vehicles being created by Opportunity International, such as the Loan Guarantee Fund.

**Opportunity International Supporting Partners (pages 20-21)**

Net cash for future allocation: Because of an extraordinary gift to Opportunity International–Australia in 2006, this measure decreased substantially in 2007. The net cash excess of $16.6 million in 2006 related to a large gift to Opportunity International–Australia for India that was awaiting distribution. For 2007, all Supporting Partners distributed essentially all of the cash received during the year.

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**Complete audited financial statements by KPMG are available upon request.**
The Implementing Partners had 108% operational sustainability in 2007 compared to 107% in 2006.

Financial Statement Presentation

The financial information included on the preceding pages was derived from the financial statements of independent organizations. The Supporting Partners’ statements reflect the revenue and expenditures, balance sheet and cash flow of the combination of the five independent partners in developed countries, without regard to ownership positions in certain Implementing Partners. The Implementing Partners’ statements represent a combination of the revenue and expenditures and balance sheets of the 45 independent Implementing Partners, also without regard to ownership status. The statements are unaudited. Audited statements of the partners are available upon request.

Regulated Microfinance Institutions

On December 31, 2007, the following Implementing Partner organizations were for-profit, regulated microfinance institutions: Opportunity Albania; Opportunity International Anhui in China (not regulated); Opportunity International Savings and Loans Ltd in Ghana; Growing Opportunity Finance (India) Pvt. Ltd; Opportunity International–Wedco Limited in Kenya (not regulated); Banco Oportunidade Finance (India) Pvt. Ltd; Opportunity International–Wedco institutions: Opportunity Albania; Opportunity International

Board of GOVERNORS

Opportunity International’s Board of Governors is a community of people who want to change the world by helping those in need work their way out of poverty. Governors serve as ambassadors for our work, as well as offer major financial support. Last year our 500 governors provided nearly 40 percent of Opportunity’s private contributions. We thank each for their generous support and involvement.

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Revenues: Implementing Partners’ revenue increased by 49% from 2006 to 2007. This was the result of three factors: (i) strong organic performance, (ii) a shift toward commercial banks providing deposit and insurance products to clients and (iii) continuing expansion of our outreach to needy clients.

Net Income: Implementing Partners’ net income almost doubled during the year to $83.8 million. This was primarily the result of expansion activity in Africa and growth in Eastern Europe. Revenue exceeded costs for the sixth straight year.
IN 2003, COMPASSION INTERNATIONAL AND OPPORTUNITY INTERNATIONAL, TWO OF THE LARGEST COMMUNITIES OF ORGANIZATIONS OF THEIR KIND, DRASTICALLY EXPAND THEIR PARTNERSHIP TO PROVIDE SUSTAINABLE, TRANSFORMATIONAL COMMUNITY DEVELOPMENT AMONG MORE OF THE POOR ACROSS AFRICA. OVER THE NEXT FIVE YEARS, COMPASSION WILL PROVIDE $5 MILLION TO OPPORTUNITY TO ENABLE EXPANSION OF OUR MICROLOANS, SAVINGS ACCOUNTS, INSURANCE AND BUSINESS TRAINING SERVICES INITIALLY IN GHANA, KENYA, AND RWANDA.
**Gifts from CORPORATIONS, FOUNDATIONS, CHURCHES AND ORGANIZATIONS**

We gratefully acknowledge generous gifts from the following contributors. Their commitment makes it possible for us to provide essential microfinance programs and products for those living in poverty.

Affinity VideoNet
AIC Limited
AIDS Orphan Fund of the National Christian Foundation
All Stars Helping Kids
Arborvest Fund
Bachman Machine Company
Balboa Lumber
Ballard Technologies, Inc.
Barclays Technology, Inc.
Barnabas & Associates (Star Family)
Barnes Foundation
Barthet Crane & Rigging Company
Bergman Family Foundation
A Better Place Foundation
BetterWorld Together Foundation
The Birch Family Foundation
The Boeing Company
Bradley-Turner Foundation, Inc.
The Brinson Foundation
Calvary Church, Stonington, CT
Calvary Lutheran Church, Brookfield, WI
The Capital Church Room
Cardig Corporate Center
Central Presbyterian Church, Baltimore, MD
Charitable Gift Fund
Christ Church of Oak Brook, IL
Christ Presbyterian Church, Edina, MN
Christel DeHaan Family Foundation
Christian Evangelical Foundation
Church Extension Investors Fund, Inc.
Clear Fund Corporation
Clemens Family Corporation
The Collins Family Foundation
Colombian Presbyterian Church, Kansas City, MO
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Dale and Edna May Walsh Foundation
Dameon Presbyterian Church, Darwstown, PA
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Dean Duncan, DDS
Delta Sigma Theta Sorority, Inc.
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The Elmore Group, Ltd.
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The Evangelical Lutheran Church of the Good Shepherd, Patos Heights, IL
Everett & Joyce Van Doelen Foundation
Fairview Presbyterian Church, Indianapolis, IN
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First Congregational Church of Hopkins, MN
First Congregational Church of Western Springs, IL
First Harvest Foundation
First Presbyterian Church in Lancaster, OH
First Presbyterian Church in Springfield, PA
First Presbyterian Church of Evanston, IL
First Presbyterian Church of Glen Ellyn, IL
First Presbyterian Church of River Forest, IL
First Presbyterian Church of Wilmette, IL
Foster Family Foundation
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The Fuller Foundation
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Guinness Foundation, Inc.
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The Helmersh Trust
Helvet Carbon Products
The Hodgdon Foundation
Hollinscrest Foundation
Homebuilding Community
Hugh E. and Marjorie S. Peterson Foundation Inc.
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IIT Corporation
Jack and Arnis Brown Foundation
The Jackson Family Foundation
The James and Agnes Kim Foundation, Inc.
James S. Herr Foundation
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The Joyce and Donald Rumsfeld Foundation
JustGive.org
Kari Foundation
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The Kerrigan Family Charitable Foundation, Inc.
Kingdomworks (SDG)
Klaassen Family Foundation
Liberty Groove United Methodist Church, Burtonsville, MD
Linda Parker Hudson Charity Fund
Los Gatos Rotary
Lutheran Community Foundation
MacKlister Machinery, Co.
The Marpote Mentrex Post Foundation
Mary Kay Robinson Foundation
MD2, Inc.
Morrell Living Trust
Mozart Charitable Trust
National Christian Foundation
Nelson and Vera Frick Charitable Foundation
New Life Church of Virginia Beach, VA
Orange County Community Foundation
Orange County’s United Way
Palmers Family Foundation Trust
Paul F. & Lois K. Heiss Family Foundation
Pines Presbyterian Church, Houston, TX
Politesman Presbyterian Church, Poitiers, FR
Police Foundation
Purcellville Baptist Church, Purcellville, VA
Rancho Bernardo Community Presbyterian Church, San Diego, CA
Rancho Santa Fe Foundation
The Rauner Family Foundation
Richard H. Driehaus Foundation
Rixey Street Foundation, Inc.
Robert and Julie Montgomery Foundation
Robert and Margaret Thomas Foundation
Robert W. Galvin Foundation
Romanian American Enterprise Fund
Spanish Development Agency
Standard Chartered Bank–Uganda
Studie
The Nike Foundation made a grant of $1.5 million to Opportunity International’s Micro Insurance Agency. This grant will enable us to test and develop innovative insurance products, such as voucher-based HMOs for young girls who are at particularly high risk for HIV and illiteracy. This grant aims to benefit some 100,000 adolescent girls in developing countries who have an enormous ripple effect in changing their communities.
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Our newest Board of Advisors members Carly Fiorina and Dikembe Mutombo.

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Former President, Republic of the Philippines
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President, Micro Insurance Agency

Opportunity International, founded by Dr. Martin Marty, is an international non-profit organization that provides community microinsurance to help the poor in Africa and Asia. Opportunity’s subsidiary, the Micro Insurance Agency, is entering 14 new countries and provide life, health and crop insurance to a projected nine million policyholders by 2012. With her brother-in-law’s insurance policy, Maricon Sompio of Iloito, Philippines was able to give him a proper burial and start a dry goods store.

Bhuvana Nataraj felt the futility of her job advising AIDS patients to eat well and take expensive medicines when it was obvious they were too poor to afford either. “I felt nothing but discouragement about the plight of the poor in my country,” she says.

Then she joined Opportunity International and learned how microfinance provides real solutions to poverty. “Now that I can deliver hope, rather than empty words, I am encouraged to help as many people as possible,” she says.

Bhuvana is one of the many women to join Opportunity through our LEAD Campaign—Leadership, Empowerment, Access and Development—which recruits and trains future leaders for senior positions. LEAD is an initiative of the Women’s Opportunity Network.

Bhuvana takes special joy in providing affordable loans and financial services to women, who spend 30% of their increased income on the health and education of their children and are more likely to reach out to their community.

For example, members of the Good Shepherd Trust Group in Chennai, India began a “handful of rice” program. Every day, they set aside a handful of rice, inspiring women in other Trust Groups to do the same. After nine months, these 60 women gathered 265 pounds of rice, which they donated to women with visual impairment in their communities.

“With Opportunity, I now see the possibilities, not the poverty.”

— Bhuvana Nataraj

“Opportunity loans not only empower women, but also help them create social change.”

Bhuvana Nataraj, Client Development Officer in Chennai, India

With her brother-in-law’s insurance policy, Maricon Sompio of Iloito, Philippines was able to give him a proper burial and start a dry goods store.