TABLE OF CONTENTS

2 Letter from the president
4 Why we serve
6 How we seek impact
8 A global network
10 Savings groups
  12 A woman named Success
  14 Multiplying impact
16 Microfinance institutions
  18 Investing in Paraguay
  20 Small- & medium enterprises
24 Serving children
26 Listening in Burundi
28 A network of friends
30 Dedicated stewardship
32 Financials

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MISSION
To invest in the dreams of families in the world’s underserved communities as we proclaim and live the Gospel.

METHOD
We share the hope of Christ as we provide biblically based training, savings services, and loans that restore dignity and break the cycle of poverty.

MOTIVATION
The love of Jesus Christ motivates us to identify with those living in poverty and be His hands and feet as we strive to glorify God.
LETTER FROM THE PRESIDENT
Dear friends,

When asked about her savings group in Malawi, Magie Kutchire (pictured left) shared, "I am very happy when I meet my friends from my savings group. They are more than friends—they are like family."

The mission of HOPE goes beyond savings, loans, and training—it’s about the community of friends that feels more like family and deep relationships built over time. It’s “rejoice with those who rejoice and mourn with those who mourn” (Romans 12:15). It’s about doing life with one another and remembering that we are stronger together.

For the HOPE network, 2018 was marked by key partnerships around the globe. Just as our clients and members talk about the impact of relationships, we, too, can point to the ways our relationships with like-minded organizations and churches have encouraged us in our mission, strengthened us in our Christ-centered identity, and empowered us to seek Kingdom impact.

Of course, partnerships and relationships take time, as organizations learn to work together amid different approaches and an unhealthy pride of ownership. Yet, as we’ve journeyed alongside others, we have seen God on the move! We’re grateful for these new partnerships, some of which include:

**SG Multiply**: Through a new HOPE-led initiative called SG (savings group) Multiply, we equip church-based organizations like The Salvation Army and Compassion International to launch savings groups in communities they already serve. [Read more on p. 14]

**U.S. churches**: In 2018, 70 U.S. church partners joined us to raise a record $1.1 million to proclaim God’s love and the Good News of the Gospel throughout the HOPE network. [Read more on p. 30]

**Diaconia**: Empowering underserved families in Paraguay, HOPE’s newest microfinance partner, Diaconia, provides financial services, skills training, and discipleship to families living in poverty. [Read more on p. 18]

It would be impossible to live out HOPE’s mission without your partnership and support. Thank you for joining with us to bring Christ’s love and meaningful work to nearly 925,000 men and women around the globe. It’s humbling to join God in this work of restoration and a joy to walk with you in this mission.

We are grateful for you,

Peter Greer, President & CEO
HOPE INTERNATIONAL
WHY WE SERVE

WE ARE MOTIVATED BY CHRIST’S CALL to love our neighbor as ourselves and to make disciples of all nations. Seeking to break through the barriers of poverty, we use our skills as bankers, pastors, and development workers to affirm the God-given dignity of all people and offer them tools to escape poverty.

“Carry each other’s burdens, and in this way you will fulfill the law of Christ.”
Galatians 6:2

We serve because millions still live in extreme poverty.

Today, less than 10 percent of the world’s population lives in extreme poverty. While we celebrate this progress, there are still millions who cannot meet their basic needs, experiencing the shame and isolation of life in poverty.

We serve because families in poverty have great potential.

Over 1.7 billion people don’t have access to the financial tools needed to grow businesses, secure savings, and make other household improvements. We believe investing in men and women living in poverty unlocks their God-given talents and skills, equipping them to provide for their families.

Almost 1 in every 4 people globally is unbanked.
Poverty feels painful. ... It robs happiness.”

Stalich Jiya
SAVINGS GROUP MEMBER

We serve because the Gospel is central to poverty alleviation.

Only 6 percent of microfinance clients worldwide are served by a Christ-centered organization that cares for both their material and spiritual needs.³ We desire to see men and women around the world find their soul’s satisfaction in Christ and become dignified, hope-filled providers in their families and communities.

Far too often, attention is paid to addressing the physical needs of poor people without addressing their very human need for communion with God.”

Brian Fikkert & Russell Mask
FROM DEPENDENCE TO DIGNITY

1. The World Bank (2017)
HOW WE SEEK IMPACT

Providing Christ-centered services

POVERTY IS A COMPLEX PROBLEM that requires a multidimensional approach. Struggling to overcome poverty, men and women can feel shame, loneliness, and abandonment by their community or even God. Seeking to restore relationships, HOPE International provides holistic, Christ-centered financial services that empower families to put their skills and talents to work and regain dignity. Through discipleship, biblically based training, savings services, and loans, HOPE-network clients can invest in their dreams and tackle the challenges of poverty in their own homes and communities.

“Therefore, if anyone is in Christ, the new creation has come: The old has gone, the new is here!”

2 Corinthians 5:17

DISCIPLESHIP
Through regular interactions, staff members share the Gospel, facilitate Bible studies, and invite clients into a deeper relationship with Christ.

TRAINING
Because many clients have limited access to formal education, the HOPE network offers biblically based training, mentoring, and coaching.

SAVINGS
Clients regularly save money to stabilize their income, build a safety net, start or expand businesses, or pay for routine expenses like school fees.

LOANS
With access to capital, clients can invest in their businesses by purchasing productive assets, buying supplies in bulk, or making other improvements.
Flourishing in all areas of life

AS WE WALK ALONGSIDE CLIENTS, it is our privilege to rejoice with them as they experience change in their lives. Whether it’s eating more nutritious meals, gaining confidence in their God-given abilities, or finding life in Jesus, their stories reveal that flourishing is not just about material impact—it also involves spiritual, personal, and social transformation.

SPIRITUAL

“Since entering the savings group, I have been able to see the face of God. ... I have seen what it really means to be a Christian and serve God with my life.”

Lucero Luyo (right), PERU

SOCIAL

“Before the group, there was no unity. Everyone was by themselves. Now, socially, we are more connected, because we see each other more often.”

Sabine Regis, HAITI

PERSONAL

“After I took my first loan and repaid, I realized God wants you to be courageous, to be bold and step in faith. As a single woman, that shaped me to pursue my dreams and God’s will with less fear.”

Valentina Hudeacova, MOLDOVA

MATERIAL

“My family eats better, dresses better, has access to school and better health care. ... This is why I started by singing a song: ‘I sit in front of the Lord and rejoice!’”

Pascasie Butoyi, BURUNDI
HOPE INTERNATIONAL IS A collaborative network of both HOPE-managed programs and missionally aligned field partners—all joining together to share the Gospel and empower families with tools to create a better future.

Network programs

- **SAVINGS GROUP PROGRAM**
  - Read more on p. 10

- **MICROFINANCE INSTITUTION**
  - Read more on p. 16

- **SMALL-AND-MEDIUM-ENTERPRISE LENDING**
  - Read more on p. 20

**NEW PARTNER IN PARAGUAY**

In 2018, the HOPE network welcomed over 3,500 Paraguayan men and women through partnership with Diaconia.
In 2018, the HOPE network served nearly 925,000 men and women worldwide.
SAVINGS GROUPS

A model to equip the Church

DEVELOPED IN PARTNERSHIP WITH
local churches, savings groups provide
vulnerable families with a safe place to
save, access to small loans from their
pooled savings, and a community to care
for each other’s needs. Where poverty has
brought loneliness and isolation, savings
groups foster Christ-centered fellowship
and support.

Activity in 2018

SAVINGS MEMBERS SERVED
593,569
HOPE-network savings
groups grew by almost 75,000
members in 2018.

TOTAL SAVINGS
$9,030,681
As group members save, they
can stabilize household income,
invest in businesses, and save
for the future.

LOANS OUTSTANDING
$3,964,757
Most groups choose to lend
out their pooled savings
so members can invest in
businesses, homes, education,
and pressing family needs.

AVERAGE SAVINGS PER MEMBER
$15.21
For people in underserved
communities, a small amount
of money can go a long way to
protect vulnerable families and
create opportunities.

Numbers as of December 2018
Personal & social transformation

BROUGHT TOGETHER BY THEIR shared identity as both orphans and bicycle drivers, the Abakundana (“The ones who love each other”) savings group began meeting informally in 2003, only starting to save together years later.

As they’ve taken loans from their accumulated savings, many of the members have upgraded from bicycles to motorcycles, allowing them to transport more goods and increase their income.

They are working toward expanding their businesses to include taxis as well.

Before joining the group, Diogene Ribakare (pictured above, far left) was a heavy drinker with a volatile marriage. But after hearing the Word of God in the savings group, he came to know Christ and repented to both the church and his wife. With his savings, he and his wife have built a business repairing helmets and seats for motorcycle drivers.

“I used to be spiritually dead ... but I got to know God from this savings group. The members in the group are my brothers and sisters. They watch out for me as I watch out for them.”

Diogene Ribakare, RWANDA
A WOMAN NAMED SUCCESS

WHEN SUCCESS TATIRE’S CHURCH
in Zimbabwe decided to form savings
groups in 2016, they nominated Success
to serve as facilitator. Initially hesitant to
take on this new responsibility, Success
is now grateful she agreed: “I realized it
was not me or the [church] warden who
chose me, it was God. We make our plans
and our decisions, but He has the
final answer.”

UNEXPECTED CHALLENGES

10 years earlier, Success, her husband,
and their three children lived in the
capital city of Harare. Success sold
clothes, and her husband, Gonzo, was
a newspaper clerk. But in 2005, a
government crackdown on informal
markets and buildings destroyed the
homes or businesses of over
700,000 people.

In the resulting upheaval, many people—
including Gonzo—went unpaid, and
Success’ family couldn’t afford food,
school fees, or rent. They decided to
leave the city, moving to a rural area
where they had built a house on Gonzo’s
family’s land.

With few job options available locally,
Gonzo moved to South Africa, where he
continues to work as a truck driver, visiting
his family on holidays. To supplement her
husband’s monthly paycheck, Success
began raising chickens and various
crops. Sometimes, it wasn’t enough.

“Before I joined the savings group, there
were nights where we had to go to the
neighbor to ask for matches to make fire.
If you have reached the point where you
have to borrow a box of matches, the
situation is already tense.”

SAVING FOR THE FUTURE

Years later, Success’ circumstances have
stabilized. Beyond serving as a church
facilitator, the savings group has helped
Success better save the family’s income:
“There is more stability because you know
you will never run dry in your house. From
the first of the month to the end, I will
always have $10 in my house.”

“Whatever I do,” she shares, “if I do it on
Jesus as my rock, I cannot fail.”

Success Tatire, ZIMBABWE

With loans from her savings group,
Success has paid for school fees; replaced
their bathroom; and invested in various
business ideas, like buying a machine to
dig holes for fencing. Wanting to provide
employment for others, Success hires her
two nephews to care for her chickens.

A natural discipler, Success eagerly shares
what God is doing in her life. Despite
her initial hesitation to serve as church
facilitator, Success is now taking on even
greater responsibility in her church: This
year, she plans to receive training to help
her pastor, who shepherds seven churches.

Success (right) & savings
group church facilitators
PRAY FOR SUCCESS

Pray for Success and the nearly 3,000 savings group members in Zimbabwe, where people are struggling to provide for their families in the face of economic uncertainty, inflation, and unrest. Pray that savings groups would be a source of encouragement and that members would have confidence in Jesus as their rock.
MULTIPLYING IMPACT

IN 2018, HOPE INTERNATIONAL launched a new initiative—SG (savings group) Multiply—to expand the reach and impact of church-based savings groups. Recognizing that the need for this poverty-alleviation tool far exceeds our expansion capacity as one organization, HOPE is equipping others like Compassion International and The Salvation Army to start new savings groups in churches and communities they already serve.

Over the course of several years, HOPE will walk alongside implementing organizations, training them to launch and sustain Christ-centered savings groups that complement or enhance their church-based work in poverty alleviation. By empowering these partners, more people will join savings groups in communities HOPE would otherwise be unable to reach.

Our SG Multiply partners

THROUGH SG MULTIPLY, WE'RE working alongside other Christ-centered organizations as together we join in God’s Kingdom work around the globe.
A model to multiply impact

HOPE INTERNATIONAL & PARTNER

Design
HOPE & partner co-design ministry.

Train
HOPE trains partner to launch & support savings groups.

Launch
Savings groups form, and HOPE provides ongoing support to partner.

PARTNER MAINTAINS SAVINGS GROUP PROGRAM

“God is bringing our two organizations ... together so that we can have a more powerful and effective ministry.”

Herb Ehresman
Complementary Interventions Program Director
COMPASSION INTERNATIONAL

A savings group led by The Salvation Army in Haiti

Training between HOPE and staff of SG Multiply partner Compassion International in Indonesia
MICROFINANCE INSTITUTIONS

A model for holistic development

MICROFINANCE INSTITUTIONS function like banks, providing clients with financial services to start or expand businesses, while also providing a safe place for them to save for future needs. HOPE-network microfinance institutions go beyond most traditional banking models, coming alongside men and women with discipleship opportunities and biblically based business training. As clients find their soul’s satisfaction in Christ, they become dignified, hope-filled business owners and providers in their families and communities.

Activity in 2018

<table>
<thead>
<tr>
<th>CLIENTS SERVED</th>
<th>NET PORTFOLIO OUTSTANDING</th>
<th>AVERAGE LOAN DISBURSED</th>
<th>TOTAL SAVINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>331,419</td>
<td>$50,518,829</td>
<td>$440</td>
<td>$26,749,659</td>
</tr>
</tbody>
</table>

Microfinance institutions in the HOPE network remained steady, reaching an additional 3,589 clients over the previous year. Clients use loans to grow businesses. Loans are repaid and recycled to more clients in the community. The average loan in the HOPE network is designed to reach financially underserved entrepreneurs. In addition to loans, clients can also contribute to secure savings accounts to save for future goals.

Numbers as of December 2018
Growing to invest in others

WHEN LENI DALIN AND HER HUSBAND, Danilo, moved to Cebu City in the Philippines, they started a food and snack business to provide for their family of nine. But when Danilo’s construction job required him to move overseas, Leni couldn’t manage the business alone. She worried about not having enough to buy food for her seven daughters.

In 2009, a friend from church told Leni about the Center for Community Transformation (CCT), HOPE’s partner in the Philippines. Intrigued, Leni took out a loan to start a business selling herbal medicines. Today, she employs 50 retailers and oversees 10 subdistributors.

CCT equipped Leni with the accounting and bookkeeping skills needed to steward her profits. She used to struggle to save, but Leni now puts aside 100 pesos ($2.11) per day, growing her emergency funds and increasing her financial security.

Realizing the impact of savings and financial knowledge, Leni is now investing in others. She founded a savings group for neighborhood children, volunteers as a facilitator for a men’s savings group, and counsels another group for those who make their livelihood by scavenging goods from the local dump. Reflecting on her spiritual calling, Leni shares, “The people of CCT, they have given us a ministry.”

Leni Dalin, PHILIPPINES

“I didn’t know how to manage [my business], but when I started in CCT, ... they trained us how to have sustainable business.”
INVESTING IN PARAGUAY

A shared heart for the underserved

THE NAME DIACONÍA COMES FROM the Greek word diákonos, meaning “servant” or “messenger.” Like the deacons in the Bible, the Diaconía team has a heart for serving and sharing the Good News.

HOPE is excited to invest in Diaconía—our newest microfinance partner—as they are poised to reach more people. Currently serving over 3,500 clients, Diaconía will launch a second location in early 2019, with plans for a third office later in the year.

Partnerships are mutual. As HOPE provides funding, strategic planning, and spiritual support, Diaconía in turn invests their local expertise, innovative history, and leadership back into the broader HOPE network.

In this last decade, now you start to see the Church in Paraguay starting to wake up to the real needs of the community and say, ‘How do we respond to that as a church?’ And I feel like God is allowing us to be a part of that message.”

Judah Mooney (right)
PRESIDENT, DIACONÍA

Diaconía is the only Christ-centered microfinance institution in Paraguay.

PARAGUAY

3rd lowest GDP per capita in South America
1.5 million live below the poverty line
51.4 percent of adults don’t have a bank account

1. The World Bank
CHURCH PARTNERS

Diaconía equips local church volunteers—called chaplains—to lead devotions and prayer at community bank meetings.

FINDING VOCATION AND FAITH

THREE YEARS AGO, WHEN A TRUSTED friend did not repay a large debt to them, Ladis Ramirez and her husband had to shutter their long-time business. It was a time of deep discouragement—of struggling to pay debts, of disunity in their marriage, of starting from scratch.

Years later, Ladis took out her first loan from Diaconía—$50—to jump-start a business selling homemade lunches to office workers. She also began taking vocational courses, discovering a creative passion she never knew she had. Today, the income from Ladis’ lunch delivery business, new rental properties, and handicrafts provides more than enough for her family’s needs.

Diaconía’s Christ-centered vocational courses sparked something else in Ladis, too—an unexpected interest in the Word of God. Sensing a prompting to pray, Ladis began talking to God daily and, recently, chose to follow Jesus.

“I feel that God is transforming me day by day. I need this spiritual aspect. I can be filled materially, but now I need the spiritual. ... It’s what I was missing. Today, I am a woman who is very happy. Through Diaconía, I reached my goal.”

Diaconía’s holistic focus

95% WOMEN

Diaconía focuses almost exclusively on serving women who have been socially marginalized and cut off from economic opportunities in Paraguay.

SKILLS TRAINING

Teaching vocational courses, Diaconía trains clients to master marketable skills like jewelry design, embroidery, and tailoring. These Christ-centered courses build a culture of prayer and community.

CHURCH PARTNERS

Diaconía equips local church volunteers—called chaplains—to lead devotions and prayer at community bank meetings.
SMALL- & MEDIUM ENTERPRISES

A model to employ communities

SEVERAL MICROFINANCE INSTITUTIONS in the HOPE network offer financial services for small-and-medium enterprises (SMEs), with loans typically starting around $5,000. These larger lending services bolster qualified business owners who’ve outgrown smaller microfinance loans but are still overlooked by commercial banks. SME business owners are significant job creators and catalysts. With SME lending, HOPE invests in local businesses and underemployed communities.

Serving the underserved

THE MISSING MIDDLE

Many small businesses in middle-income countries have outgrown typical microfinance loan sizes but still do not qualify for commercial lending. Stuck in the “missing middle,” these companies have great potential to provide jobs and contribute to the local economy, yet credit barriers stand in their way.

STABLE LOCAL JOBS

Around the world, a shortage of stable jobs forces millions to move abroad for work, leaving home to provide for their families. SMEs are critical to developing economies. Equipping clients with larger loans to help them reach their potential, SME lending creates jobs and helps improve local communities.

“Commit to the Lord whatever you do, and he will establish your plans.”
Proverbs 16:3

1. The Entrepreneurial Finance Lab Research Initiative at Harvard University
2. The Friedrich Naumann Foundation for Freedom
3. The United Nations

Number of businesses

Micro | SMEs | Large

75.5% of Ukrainian workers are employed by an SME.²

1. The Entrepreneurial Finance Lab Research Initiative at Harvard University
2. The Friedrich Naumann Foundation for Freedom
3. The United Nations
AFTER SYRIA, ROMANIA HAS THE highest emigration growth rate in the world. Over 4 million citizens have left the country since 2007 to seek work—and only about 4 percent will ever return.\(^3\) Daniel Galea and his wife, Anca, want to change those statistics.

After spending 10 years working in upscale butcheries in Ireland, Daniel was discouraged with his company’s singular focus on profit, and the couple missed their church and community in Oradea, Romania. Their hearts set on a dream, they moved back home.

Daniel and Anca had a vision to launch the city’s first fast-casual restaurant, focusing on affordable, fresh, local food. Daniel approached ROMCOM, HOPE’s partner in Romania, and took out an SME loan, which helped the Galeas pay suppliers, vendors, architects, and interior designers. After 18 months of hard work, Daniel and Anca opened Piata 9 in August 2018.

THE JOY OF GOOD WORK

Today, Daniel and Anca run the bustling restaurant along with 25 staff members, about half of whom attend their church. Several employees are young adults raised in a foster home. More than business owners, Daniel and Anca see themselves as mother and father figures for these young people.

I believe in Oradea and the people who live here.”

Daniel Galea, ROMANIA

Although bribery and other corrupt practices are commonplace for Romanian businesses, the Galeas have done everything by the book, and God has blessed their efforts. Daniel is thankful for the help of ROMCOM, which unlike other organizations, took an interest in him personally. “ROMCOM staff were very friendly and paid attention to our needs,” he shared. “They showed interest in my vision and plans.” Thanks to that vision, Daniel and Anca are sharing hope with many in Oradea.
"Dear friends, let us love one another, for love comes from God."

1 John 4:7
love one another,
SERVING CHILDREN

CHILDREN ARE AMONG THE WORLD’S most vulnerable. And around 385 million children today are in extreme poverty, living on less than $1.90 a day.¹ Chronic malnutrition is prevalent in many countries where the HOPE network serves due to low incomes, food shortages, and lack of clean water.

We believe one of the best ways to care for children living in poverty is to empower their parents. Parents in the HOPE network receive training, build savings accounts, and start businesses to provide for their children’s needs rather than rely on outside charities or services.

MEETING BASIC NEEDS
As families expand small businesses or accumulate savings, they can make their home more comfortable and are better prepared for emergency expenses. Financial stability means parents can provide more consistently for their family’s basic needs.

PRIORITIZING EDUCATION
When families struggle to put food on the table, household budget adjustments often cut out long-term investments like education. But as household income and savings increase, children go to school more consistently.

DISCIPLING CHILDREN
As HOPE-network clients receive discipleship and training, they understand God’s love more deeply. In closer communion with God, parents are better equipped to disciple their children, leading them to the truth of God’s Word.

COMMUNITIES TRANSFORM
With greater financial stability, parents have more margin to meet needs around them—paying for food or medical costs for struggling neighbors, starting small schools or kids’ programs, supporting their churches, and even adopting children.

GENERATIONS CHANGE
As parents model wise financial habits for their children and invest in them physically, emotionally, and spiritually, they prepare their children for greater independence and maturity as adults. These choices weaken the generational grip of poverty.

“Start children off on the way they should go, and even when they are old they will not turn from it.”
Proverbs 22:6

¹, UNICEF
Impacting a generation in Rwanda

THE "GOOD SHEPHERDS" SAVINGS group in Byumba, Rwanda, began in 2016 and launched a shared painting business using local ingredients. The savings group members, as well as their village, have been transformed. Together, they’re growing deeper in relationship with one another, generating steady work, and saving their income to meet the needs of their families.

In 2018, the Good Shepherds savings group inspired HOPE’s first children’s book, *Keza Paints a Bright Future*.

"My children see me as a successful and hard worker. Sometimes they tell me that they think we are the richest people here in our community."

Cecile Nyiransabimana
SAVINGS GROUP MEMBER
RWANDA

Keza and her family live in a small village nestled in the rolling hills of Rwanda’s countryside. One day, she hopes to join the other children at school. But right now, there’s no money for Keza’s education. Mama and Papa are even worried the family may not have enough to eat. The future isn’t looking very bright for Keza.

But there’s still hope! Papa has joined a new group at church where families will work together to meet one another’s needs.

Order your copy at amazon.com!
LISTENING IN BURUNDI

AT HOPE INTERNATIONAL, WE BELIEVE
it’s crucial to listen to our key stakeholders—clients, field partners, staff, and supporters—to understand their needs and respond well. In Burundi, both HOPE’s savings group program and microfinance institution, Turame Community Finance, have implemented new initiatives in 2018 to respond to client feedback and meet needs in new ways.

“Tune your ears to wisdom, and concentrate on understanding.”
Proverbs 2:2 (NLT)

Serving low-literacy clients

IN A COUNTRY WHERE NEARLY HALF
of those living in rural areas qualify as illiterate, training is a challenge. Turame Community Finance, which serves both urban and rural communities, relies heavily on financial literacy and business training to equip and invest in their clients.

To specifically meet the needs of low-literacy clients, Turame piloted a new training tool in 2018: a flipbook. Adapted from curriculum developed by World Vision’s VisionFund, the flipbook (example on right) uses illustrations of a man and woman as they navigate decisions about borrowing wisely. Since launching in October 2018, 15 groups have completed the training pilot.

HOPE staff training in Burundi

1. Global Partnership for Financial Inclusion (GPFI)
2. Food and Agriculture Organization of the United Nations (FAO)
IN BURUNDI, ABOUT 90 PERCENT of the population lives off of the food they grow themselves—and since farming techniques are often passed down orally, many farmers haven’t had access to the latest best practices for maximizing their harvests. After hearing many savings groups request agricultural training, HOPE Burundi began piloting the Farming God’s Way program. Since launching in June 2018, 64 savings groups have participated in these trainings, learning about soil preservation and new fertilization, planting, and harvesting techniques.
A NETWORK OF FRIENDS

“I need to give”: a Dream Investor’s story

SUSAN JONES WAS SKILLED, CAPABLE, and motivated—yet after graduating from college, it took three years to find work. “I was born blind,” she explains. And in the 1970s, “Not many people [were] willing to give a blind person a job.”

When she found a job, Susan recalls how it transformed more than just her professional life: “I know how empowering it was for me … to actually get a job, be able to pay my own bills, be able to do my giving. … I could actually control my own funds, decide where they’re going to go—you know, knowing that it’s all the Lord’s money.”

Years later, the memory of those 36 months of being eager and able to work, but unable to find a job, remains with Susan, and it’s part of what’s inspired her to become a Dream Investor—giving not just once, but monthly to HOPE for the past four years.

“I may not be able to give much,” she says, “but I need to give something every single month, so that the work of HOPE is able to continue to go forward. … It’s just really been a total joy.”

I may not be able to give much, but I need to give ... so that the work of HOPE is able to continue to go forward.”

Susan Jones (left), DREAM INVESTOR
Pictured with HOPE senior regional representative Debbie Birkey in the Dominican Republic

Partners in Kingdom work

4,197 SUPPORTERS
From southern California to Boston and Hong Kong, we’re grateful for these generous supporters who are investing in the Kingdom with us.

810 DREAM INVESTORS
Dream Investors commit to giving monthly to HOPE’s work, ensuring steady revenue to invest in those we serve. Learn more at dreaminvestor.org.

70 U.S. CHURCH PARTNERS
Our U.S. church partners are joining us to share the love of God in word and deed, building His Kingdom. Learn more at hopeinternational.org/church.
EXECUTIVE TEAM

PETER GREER  
President & CEO

JESSE CASLER  
Chief Operating Officer

CHRIS HORST  
Chief Advancement Officer

CHRISTINE BAINGANA  
CEO, Urwego Bank

ANDRE BARKOV  
Managing Director, HOPE Ukraine

JEFF BROWN  
Director of Design Strategy

MICAH CRIST  
Senior Director of Microfinance

BECKY HOLTON  
Senior Director of Program Innovation

GIDEON MANIRAGABA  
Managing Director, Turame Community Finance

ERISA MUTABAZI  
Regional Director of Africa Savings Group Programs

ERIKA QUAILE  
Director of Development

JOSH RUYLE  
Director, HOPE Global Investments

PHIL SMITH  
Senior Director of Savings Group Programs

BECCA SPRADLIN  
Director of Microfinance Development and Compliance

KEVIN TORDOFF  
Vice President of Marketing

DAN WILLIAMS  
Director of Spiritual Integration

5,561 staff & volunteers

We serve with an incredible network of people, from over 4,000 volunteers to HOPE and partner staff worldwide.

“In Christ we, though many, form one body.”

Romans 12:5

BOARD OF DIRECTORS

JEFF RUTT  
Founder & Chair of the Board, HOPE International; Founder & CEO, Keystone Custom Homes

BRIAN LEWIS  
HOPE Board Vice Chair; Principal, Cereus Partners Inc.

CATHI LINCH  
HOPE Board Treasurer; First Senior Vice President, MidFirst Bank

ANDRE MANN  
HOPE Board Secretary; Partner-Impact Investing, Heirloom Investment Management

KATELYN BEATY  
Acquisitions Editor, Baker Publishing Group

DOUG BOLLES  
Chief Investment Officer, Southside Wealth Management

DABBS CAVIN  
Former CFO, Mountaire Corporation

CHRIS CRANE  
Co-founder & Executive Chairman, Edify

PETER GREER  
President & CEO, HOPE International

CHILOBE KALAMBO  
President & Managing Member, Kalambo Consulting

KATY ROGERS  
Human Resources Director, mpowered

DURWOOD SNEAD  
Consultant; Retired Director, globalX, North Point Community Church

LANCE WOOD  
Tax Partner & Leader, PricewaterhouseCoopers, LLP
DEDICATED STEWARDSHIP

Partners in generosity

EACH YEAR, WE’RE REMINDED OF JUST how remarkable and generous HOPE supporters are.

From dedicating themselves to prayer for the families we serve to giving of their time and resources, HOPE supporters donated a record $18.1 million dollars in 2018 to invest in the dreams of families around the world.

We’re honored to be in partnership with this community of advocates, mentors, prayer warriors, and friends.

“Each of you should use whatever gift you have received to serve others, as faithful stewards of God’s grace.”

1 Peter 4:10

Growth & annual fundraising revenue

$18.1 million in 2018 donations

Together, 70 U.S. church partners invested over $1.1 million in HOPE’s work!
YOUR INVESTMENTS AT WORK

In 2018, HOPE International used 85.3 cents of every dollar to directly serve clients through Christ-centered financial services and the hope of the Gospel.

INVESTMENT PER CLIENT

Leveraging improvements in technology, partnerships, new systems, staff, and infrastructure, it now costs less for HOPE to serve one client for one year.

COMMITTED TO EXCELLENCE

HOPE received Charity Navigator’s highest rating for the 12th straight year, a distinction achieved by less than 1 percent of U.S. nonprofits.

STRONG REPAYMENT RATES

In the last five years, HOPE-network clients have repaid approximately 98 percent of loans disbursed, allowing us to recycle repayments to invest in even more families.

Leveraging efficiency

85.3% programs
6.1% general & administrative
5.3% fundraising
3.3% marketing

98.2%
## 2018 FINANCIALS

Consolidated schedule of activities

For the years ended December 31, 2018, & December 31, 2017

<table>
<thead>
<tr>
<th>SUPPORT &amp; REVENUE</th>
<th>2018</th>
<th>2017</th>
<th>$ CHANGE</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUPPORT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family foundations</td>
<td>$9,594,673</td>
<td>$7,298,298</td>
<td>$2,296,375</td>
<td>31%</td>
</tr>
<tr>
<td>Individuals</td>
<td>4,672,138</td>
<td>5,116,164</td>
<td>(444,026)</td>
<td>9%</td>
</tr>
<tr>
<td>Churches</td>
<td>1,087,688</td>
<td>1,070,992</td>
<td>16,696</td>
<td>2%</td>
</tr>
<tr>
<td>Homes for Hope</td>
<td>710,000</td>
<td>1,000,000</td>
<td>(290,000)</td>
<td>29%</td>
</tr>
<tr>
<td>Businesses</td>
<td>530,030</td>
<td>583,667</td>
<td>(53,637)</td>
<td>9%</td>
</tr>
<tr>
<td>Special event revenue (net of expenses)</td>
<td>1,400,029</td>
<td>1,543,915</td>
<td>(143,886)</td>
<td>9%</td>
</tr>
<tr>
<td>Gifts in kind</td>
<td>72,175</td>
<td>91,693</td>
<td>(19,518)</td>
<td>21%</td>
</tr>
<tr>
<td>Government</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>TOTAL SUPPORT</strong></td>
<td>$18,066,733</td>
<td>$16,704,729</td>
<td>$1,362,004</td>
<td>8%</td>
</tr>
</tbody>
</table>

| **REVENUE**       |           |           |          |          |
| Income from microfinance institutions & interest income on investments | 9,302,989 | 9,779,323 | (476,334) | -4% |
| Foreign currency translation gain (loss) | (119,160) | 570,992 | (690,152) | -121% |
| Other income (loss) | 418,613 | 701,985 | (283,372) | -40% |
| **TOTAL SUPPORT & REVENUE (U.S.)** | $27,669,175 | $27,757,029 | (87,854) | 0% |

<table>
<thead>
<tr>
<th>EXPENSES &amp; PROGRAM INVESTMENTS</th>
<th>2018</th>
<th>2017</th>
<th>$ CHANGE</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services &amp; investments</td>
<td>23,431,733</td>
<td>22,981,204</td>
<td>450,529</td>
<td>2%</td>
</tr>
<tr>
<td>Management &amp; general</td>
<td>1,641,647</td>
<td>1,424,125</td>
<td>217,522</td>
<td>15%</td>
</tr>
<tr>
<td>Fundraising</td>
<td>2,293,230</td>
<td>2,078,977</td>
<td>214,253</td>
<td>10%</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES &amp; PROGRAM INVESTMENTS</strong></td>
<td>$27,366,610</td>
<td>$26,484,306</td>
<td>$882,304</td>
<td>3%</td>
</tr>
<tr>
<td><strong>NET</strong></td>
<td>$302,565</td>
<td>$1,272,723</td>
<td>(970,158)</td>
<td>-76%</td>
</tr>
</tbody>
</table>

Increase driven by the number of donations from family foundations increasing by 10 percent and the average size of family foundation gifts increased by 25 percent in 2018.

Deficit reflects the impact of foreign currency devaluation in HOPE programs.

Financial statements are unaudited. Audited financials will be posted at hopeinternational.org when they become available.

For the year ended December 31, 2018, HOPE International consolidated Higher Impact Properties, HOPE Global Investment Fund; HOPE Hong Kong; DSU Kigali; HOPE-managed microfinance institutions in the Republic of Congo (HOPE Congo), Democratic Republic of Congo (HOPE DRC), Ukraine (HOPE Ukraine), Burundi (Turame Community Finance), and Rwanda (Urwego Bank); and savings group programs in Burundi, Haiti, Malawi, Rwanda, Zambia, and Zimbabwe.
Consolidated schedule of financial position

For the years ended December 31, 2018, & December 31, 2017

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. cash &amp; cash equivalents</td>
<td>$258,916</td>
<td>$654,337</td>
</tr>
<tr>
<td>Field cash &amp; cash equivalents: unrestricted</td>
<td>2,180,731</td>
<td>4,854,188</td>
</tr>
<tr>
<td>Field cash &amp; cash equivalents: restricted for client savings</td>
<td>3,954,980</td>
<td>4,284,033</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>2,639,734</td>
<td>2,878,789</td>
</tr>
<tr>
<td>Prepaid expenses &amp; other assets</td>
<td>1,914,100</td>
<td>1,209,989</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>138,364</td>
<td>184,280</td>
</tr>
<tr>
<td>MFI loans receivable, net</td>
<td>18,548,175</td>
<td>18,105,440</td>
</tr>
<tr>
<td><strong>TOTAL CURRENT ASSETS</strong></td>
<td><strong>$29,635,000</strong></td>
<td><strong>$32,171,056</strong></td>
</tr>
<tr>
<td>Board-designated reserve</td>
<td>2,325,019</td>
<td>2,231,761</td>
</tr>
<tr>
<td>Property &amp; equipment (net of accumulated depreciation)</td>
<td>2,164,248</td>
<td>2,790,583</td>
</tr>
<tr>
<td>Long-term loans receivable, net</td>
<td>350,000</td>
<td>176,667</td>
</tr>
<tr>
<td>Investment in MFIs &amp; other assets</td>
<td>13,097,587</td>
<td>12,349,187</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>$47,591,854</strong></td>
<td><strong>$49,719,254</strong></td>
</tr>
</tbody>
</table>

| LIABILITIES & NET ASSETS |  |  |
|--------------------------| 2018 | 2017 |
| LIABILITIES |  |  |
| Client savings deposits & interest payable on deposits | 18,517,954 | 20,025,585 |
| Accounts payable & accrued expenses | 1,663,970 | 1,674,755 |
| Loans payable & interest payable on loans | 832,066 | 1,475,064 |
| Other liabilities | 1,147,515 | 1,416,094 |
| **TOTAL LIABILITIES** | **$22,161,505** | **$24,591,498** |
| **TOTAL NET ASSETS** | **$25,430,349** | **$25,127,756** |
| **TOTAL LIABILITIES & NET ASSETS** | **$47,591,854** | **$49,719,254** |

© HOPE International is a network of organizations—including partners that are not consolidated on our balance sheet—and HOPE contributes financially to their growth. Net portfolio across the network of MFIs was approximately $50.5 million. The investment in MFIs and other assets includes financial investments at the program level across the network. © Consists of client savings at HOPE Congo, Turame, and Urwego. Across the network of MFIs and saving groups, client savings totaled over $35 million.
ON THE COVER:

Bernadette Mukeshimana
RICE AND BANANA FARMER

Bernadette (front row, second from right) is part of a group of farmers leveraging loans and training from Urwego Bank, HOPE’s microfinance institution in Rwanda. Together, these rice growers are expanding their farmland, hiring more laborers, and cultivating greater harvests.