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.

All Scripture quotations, unless otherwise noted, are taken from The Holy Bible, New International Version®, NIV® Copyright © 1973, 1978, 1984, 2011 by Biblica, Inc.™ Used by permission. All rights reserved worldwide. Unless otherwise noted, HOPE statistics are as of December 2019 (based on information reported in March 2020) and may be subject to adjustment. Total portfolio and savings numbers reflect currency exchange rates as of December 31, 2019. References to the four domains of transformation (p. 6) are drawn from Walking with the Poor, Bryant Myers, 2011.

Feature photography courtesy of Colton Parks (cover, back cover), Michael Rothermel (2, 19, 27, 28, 35), Jessica Steddom (4), Elizabeth Dewes (10, 12), Austin Taylor from Life.Church (14), Becky Svendsen Harbaugh (17), Jenna Pounds (20).
DEAR FRIENDS,

As we move forward, we say with joy and confidence, “Thank you, God!”

Since taking out her first loan in 1998 from Urwego Bank, HOPE’s microfinance institution in Rwanda, Béatrice Uwibambe has transformed her small roadside stand into a flourishing wholesale business. With her proceeds, she gives back generously to her community and says, “My gratitude toward God is immense. I can’t find an appropriate offering to God except by simply saying, ‘Thank you, God!’”

As we turn the page to a new decade, we echo Béatrice’s immense gratitude and celebrate God’s faithfulness to HOPE throughout Vision 2020, our strategic plan spanning from 2016-2019.

Over the past four years, we have focused on achieving holistic impact through remaining Christ-centered, pursuing quality, and growing to reach more families living in poverty. And as we pause to reflect, we thank God for these key milestones:

CHRIST-CENTERED: The local church is central to our mission, and in the last four years, our number of implementing partners, most of which are church denominations, has doubled from 21 to 41. We also expanded into new frontier areas, serving marginalized communities like the Roma in Ukraine, the Yao in Malawi, and the Batwa in Burundi.

QUALITY: Seeking to improve the services we provide, we implemented stronger systems to listen and respond to feedback from a variety of stakeholders. We administered our first global survey tool, the HOPE Quotient, in 2015 and released an improved version in 2019. In recognition of HOPE’s financial stewardship, we also received the highest rating from Charity Navigator for 13 consecutive years.

GROWTH: As a network, we served over 1 million families in 16 countries around the globe. In 2016, HOPE became the lead shareholder in Urwego Bank (Rwanda) and Turame Community Finance (Burundi). Additionally, our global team of staff and volunteers grew from 3,500 in 2016 to over 6,500 people in 2019! We are abundantly grateful for the many people working together in this mission.

We are honored to partner with you in this work! Thank you for sharing in the adventure of investing in the dreams of men and women around the world as we proclaim and live the Gospel. As we move forward, we say with joy and confidence, “Thank you, God!”

On we go,

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.

At HOPE International, we know that many issues related to poverty and brokenness are deeply intertwined. We also believe that when families have access to financial services and steady, sufficient work, they are equipped to meet many of their own needs—making them less susceptible to the vulnerabilities of living in poverty.

WHEN FAMILIES HAVE CONSISTENT INCOME, THEY CAN

- Secure stable housing
- Afford a nutritious food supply
- Become less vulnerable to traffickers
- Build savings for emergencies
- Invest in their children’s future

THE GREAT COMMISSION

"Therefore go and make disciples of all nations."
MATTHEW 28:19

THE GREATEST COMMANDMENT

"Love the Lord your God with all your heart and with all your soul and with all your mind. … Love your neighbor as yourself."
MATTHEW 22:37-39

736 MILLION MEN AND WOMEN STILL LIVE IN EXTREME POVERTY.

Jobs fight the root causes of poverty.

Women worship at a savings group meeting
RWANDA

1The World Bank (2017)
Through Christ-centered services, we equip families to pursue their dreams.

Poverty impacts our relationships in spiritual, social, personal, and material ways. Seeking the restoration of these relationships, HOPE holistically empowers families to put their skills and talents to work through three approaches:

**DISCIPLESHIP**
Believing material change alone doesn’t transform lives, staff members share the Gospel, facilitate Bible studies, and invite those we serve into deeper relationship with Christ.

**TRAINING**
Recognizing there are fewer educational opportunities for those we serve, we provide biblically based training, mentoring, and coaching.

**SAVINGS**
As families build a safety net of savings, they can develop businesses, pay for household expenses like school fees, and be prepared for unexpected emergencies.

**LOANS**
With access to capital, the men and women we serve can invest in their businesses by purchasing productive assets, buying inventory in bulk, diversifying their selection, and more.

LISTENING FOR IMPACT
At HOPE International, our hope and prayer for all those we serve—families, staff, partners, and supporters—is that, collectively, we will grow closer to Christ, develop stronger relationships with each other, realize our God-given dignity, and break the cycle of material poverty.

We believe an important part of pursuing this holistic impact is listening to our stakeholders. In 2019, we surveyed 194 women and men who belong to various HOPE Malawi savings groups. We wanted to know: What changes have happened over time in their lives?

**SOCIAL**
84% believe inter-group trust has increased since they began meeting.

“We understand each other, and we assist one another—those of us with money lend to those in need.”

**SPIRITUAL**
86% are growing in their relationship with God.

“Our spiritual lives have grown, and whatever we learn from the group, we share with our families.”

**PERSONAL**
62% strongly agree they have hope for a better future.

“When I just joined the group, I was young in the spirit, but now I see that I have grown up.”

**MATERIAL**
61% are now saving for the first time because of their savings group.

“At first, I used to lack money for starting a business, but now I am able to assist my husband in providing for our family.”

HOLISTIC GROWTH IN MALAWI

An interviewer asks a savings group member a satisfaction survey question.

We’re on a mission to accelerate the end of poverty in all its forms.
HOPE International is a network of HOPE-managed programs and missionally aligned partners. Acknowledging that different contexts have different needs, we use a variety of program models to best serve the diverse communities where we work.

**NETWORK PROGRAMS**

- Savings group program
  - Read more on p. 14
- Microfinance institution
  - Read more on p. 20
- Small-and-medium-enterprise lending
  - Read more on p. 24
- SG Multiply partnership
  - Read more on p. 18

**OVER ONE MILLION SERVED**

- **MICROFINANCE INSTITUTIONS**
  - 335,399 people served
- **SAVINGS GROUP PROGRAMS**
  - 705,740 people served

**JOINING HANDS AROUND THE WORLD**

- Dominican Republic
  - Esperanza International, partner
- Haiti
  - Diaconía, partner
- Paraguay
  - Olacon, partner
- Peru
  - Comas CMA Church, partner
- Republic of Congo
  - Esperanza International, partner
- Romania
  - ROMCOM, partner
- Moldova
  - Invest Credit, partner
- Ukraine
- East Asia*
  - Partner
- South Asia*
  - Partner
- Thailand
- Philippines
  - Center for Community Transformation, partner
- Indonesia
- Tanzania
- Zambia
- Malawi
- Zimbabwe

*Names and locations withheld for security
CASH SHORTAGES IN ZIMBABWE

With its unique multi-currency system, Zimbabwe has long faced issues of inflation and cash shortages. But in 2019, two years after the coup that ousted long-standing president Robert Mugabe, these issues escalated, making it incredibly difficult for Zimbabweans to access fuel, medicine, or cash. And as often happens during economic instability, those living on the margins have been affected most. Despite these challenges, savings groups are responding with remarkable ingenuity.

One group in a rural part of southern Zimbabwe is cleverly responding to the cash shortage by pooling their savings to purchase corn in bulk, ensuring they get the best price. Throughout the rest of the cycle, they can use their maize as currency, no matter how prices fluctuate in the broader market. Nolwe, the church facilitator for this group, shares, “God has given us bright minds, and the savings groups are allowing us to use them in ways that we have not had an opportunity to before.”

CIVIL UNREST IN HAITI

“Whoever dwells in the shelter of the Most High will rest in the shadow of the Almighty. I will say of the Lord, ‘He is my refuge and my fortress, my God, in whom I trust.’”

PSALM 91:1-2

HOPE International is committed to working in vulnerable contexts, which can bring operational challenges. And while we seek to grow as an organization, we fell short in our goals for the number of people we serve and the number of supporters who give toward our global work.

SLOPED GROWTH

While we did not meet all of our growth goals, we hope to continue learning and improving to expand our mission and serve more people throughout the HOPE network.

SUPPORTERS: Thanks to the generosity of our supporters, the amount of money given toward our work increased from $14 million to $19 million over the past four years. At the same time, the number of supporters giving to HOPE stayed relatively static, from 4,162 in 2016 to 4,537 people in 2019. For long-term organizational health, we need to continue to broaden our support base.

PEOPLE SERVED: While we celebrate each of the 1 million men and women we serve, we did not see the growth in microfinance institutions we had expected. Despite strong performances in the Republic of Congo and Burundi, HOPE-network microfinance institutions only served an additional 3,980 people in 2019.
LEVERAGING IMPACT

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

2019...

$1.48 B disbursed

2009...

$261 M disbursed

1998...

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

1998

~$5,000 disbursed (12 loans)

2009

$261 M disbursed

2019

$1.48 B disbursed

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

Leverage Impact

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

1998

~$5,000 disbursed (12 loans)

2009

$261 M disbursed

2019

$1.48 B disbursed

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

1998

~$5,000 disbursed (12 loans)

2009

$261 M disbursed

2019

$1.48 B disbursed

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.

2019

$1.48 B disbursed

2009

$261 M disbursed

1998

~$5,000 disbursed (12 loans)

97.5% REPAYMENT RATE

Since our first 12 loans disbursed in Ukraine in 1998, microfinance institutions in the HOPE network have invested over $1.48 billion in the entrepreneurial drive and dreams of men and women around the world.

In the last five years, men and women in the HOPE network have repaid over 97% of loans disbursed, allowing us to recycle repayments to invest in even more families.
SAVINGS GROUPS

A small amount of savings can start a ripple of change for a family, even an entire community.

2019

705,740 MEMBERS SERVED
HOPE-network savings groups grew by 112,171 members in 2019.

$13,547,543 TOTAL SAVINGS
When members save, they can stabilize household finances, invest in businesses, and better prepare for emergencies.

$19.20 AVERAGE SAVINGS PER MEMBER
Even a small amount of savings can help create opportunity for vulnerable families in poverty.

Empowered by her savings group, Leya brought clean water to her community.

LEYA MSHANI: “MY LIFE IS CHANGED!”

Savings groups are where love is shown; the discouraged get their strength; the broken get a shoulder to lean on; and, to the blind, a light is shone.”
ROBERT GONZA
HOPE RWANDA QUALITY ASSURANCE OFFICER

When men and women join a savings group through a local church, they commit to meeting regularly and saving money together. As the group’s collective savings accumulate, members can also take loans from their group, often for funding home improvements, medical care, school fees, and business expansion. Yet savings groups are about more than money.

INVESTING IN A DREAM
Leya had always dreamed of becoming a seamstress. She used a loan from her savings group to enroll in an intensive sewing course. Then, she drew from her savings to purchase a secondhand sewing machine to officially start her tailoring business.

BUILDING UP A FAMILY
Leya used savings through her group to purchase a bicycle so her husband could start a taxi business. She also drew from savings to install a tin roof on their home. Leya’s husband reflects, “After Leya joined the savings group, we started budgeting together and making decisions together. This has helped us bond.” Leya adds, “We can talk freely. We read the Bible together and pray together as a family.”

CARING FOR OTHERS
Leya had a few friends who expressed interest in learning how to sew, so she used profits from her business to buy two sewing machines for teaching. Leya also began tapping into her gifts as a spiritual leader: “Before joining the savings group, I didn’t know how to preach or lead a Bible study. Now I do, and my life is changed!”

A LOCAL SOLUTION
In Leya’s community, people used to spend about five hours a day collecting water from the nearest well. But in 2018, Leya used her personal income to pay for a well to be drilled next to her home. Now, 23 families—about 110 people—have closer access to clean water and can invest their newfound time in other ways. “The mindset of this community will change, then everything will change,” Leya says.
Savings groups bring more than financial stability: They inspire leaders to change entire communities for Christ.

In savings group programs around the world, HOPE International partners closely with local churches, believing in the lasting impact of equipping the bride of Christ. In 2019, HOPE-managed savings group programs in several countries added new denominational church partners. We’re excited to see the enthusiasm for church-led savings group programs continue to grow and spread throughout these countries.

BUILDING UP LEADERS

Poverty takes more than a physical toll: its effects are deeply psychological, emotional, relational, and spiritual. As we serve men and women living in poverty, we see them growing in confidence and self-worth—which, in turn, better equips them to lead in their local churches and communities.

“...they inspire leaders to change entire communities for Christ.”

The Roma Church: Leading by serving

In 2015, HOPE Ukraine began serving the Roma, a historically marginalized people group. Facing strong prejudice, the Roma often have difficulty finding official employment. As a result, many Roma live in deep poverty, facing high illiteracy rates, social ostracization, and limited financial opportunities.

For one group, saving together has enabled them to go beyond meeting just their own material needs—it’s allowed them to give freely to others as a testimony to Christ’s love. “We want others to see that Roma can be the ones to help others, not just the ones to receive,” shared one member.

In 2019, HOPE Ukraine expanded over the border to begin serving the Roma in Hungary, allowing even more families to access Christ-centered savings groups.

In savings group programs around the world, HOPE International partners closely with local churches, believing in the lasting impact of equipping the bride of Christ. In 2019, HOPE-managed savings group programs in several countries added new denominational church partners. We’re excited to see the enthusiasm for church-led savings group programs continue to grow and spread throughout these countries.

“...they inspire leaders to change entire communities for Christ.”

The Roma Church: Leading by serving

In 2015, HOPE Ukraine began serving the Roma, a historically marginalized people group. Facing strong prejudice, the Roma often have difficulty finding official employment. As a result, many Roma live in deep poverty, facing high illiteracy rates, social ostracization, and limited financial opportunities.

For one group, saving together has enabled them to go beyond meeting just their own material needs—it’s allowed them to give freely to others as a testimony to Christ’s love. “We want others to see that Roma can be the ones to help others, not just the ones to receive,” shared one member.

In 2019, HOPE Ukraine expanded over the border to begin serving the Roma in Hungary, allowing even more families to access Christ-centered savings groups.

“And over all these virtues put on love, which binds them all together in perfect unity.”

COLOSSIANS 3:14

5,759 CHURCH FACILITATORS

Church facilitators, most of whom are volunteers, recruit and train savings groups, providing ongoing mentorship and coaching as groups save and grow together. As a result of their experience and work, facilitators grow into leaders in their churches.
The need for Church-centered savings groups is greater than HOPE’s capacity; we need more Kingdom partners.

SG (savings group) Multiply is an initiative to expand the reach and impact of HOPE International’s church-centered savings group model. Recognizing that the need for this poverty alleviation tool far exceeds our ability to expand as one organization, we’re equipping other Christ-centered organizations to start new savings groups in churches and communities they already serve.

In 2018, HOPE’s inaugural SG Multiply partner, The Salvation Army World Service Office (SAWSO), launched 18 savings groups in Haiti with existing church-based teams. In 2019, they expanded to 35 groups with almost 500 members, with plans to double that in the near future. The groups have saved approximately $15,000.

With the support of their church facilitators, many members testify that groups have become a family experiencing the love and support of the Body of Christ holistically. SAWSO has expanded its savings group program to the Republic of Congo and is considering expansion to other countries.

In early 2018, HOPE’s inaugural SG Multiply partner. The Salvation Army World Service Office (SAWSO), launched 18 savings groups in Haiti with existing church-based teams. In 2019, they expanded to 35 groups with almost 500 members, with plans to double that in the near future. The groups have saved approximately $15,000.

With the support of their church facilitators, many members testify that groups have become a family experiencing the love and support of the Body of Christ holistically. SAWSO has expanded its savings group program to the Republic of Congo and is considering expansion to other countries.

“Working with HOPE’s SG Multiply team has been very strategic … [and] has helped our team confidently and effectively implement this powerful ministry.”

JESSICA HORWOOD
TECHNICAL ADVISOR
THE SALVATION ARMY WORLD SERVICE OFFICE
Microfinance Institutions

We work alongside creative, hardworking entrepreneurs to help them maximize their potential.

For Agueda, an initial $157 loan was the catalyst for business, personal, and spiritual growth.

2019

335,399
PEOPLE SERVED

Microfinance institutions in the HOPE network remained steady, reaching an additional 3,980 men and women over the previous year.

$114,803,707
LOANS DISBURSED

The people we serve use loans to grow businesses and make other improvements. As they repay loans, the funds recycle to reach more people in the community.

$29,061,316
TOTAL SAVINGS

Men and women can also contribute to secure savings accounts to save for future goals.

Agueda Trinidad: “I can help others.”

HOPE-network microfinance institutions operate differently than traditional banks, focusing instead on the men and women who’ve typically been financially excluded. Those we serve use loans to start or expand businesses and take advantage of a safe place to save for future needs. Through regular interactions, loan officers build relationships with those they serve, providing opportunities for discipleship and biblically based training.

“Work has dignity because it is something that God does and because we do it in God’s place, as his representatives.”

Timothy Keller, Every Good Endeavor

$114,803,707
LOANS DISBURSED

Aguedas loan officer encouraged her to seek God, the only true source of peace. As she learned more about Jesus during repayment meetings, she eventually came to follow Him. Agueda says that before Esperanza, she didn’t socialize, but through fellowship with her group she’s learned to trust and share with others.

PROVIDING FAITHFULLY

Over four years, Agueda took out and repaid eight more group loans, eventually qualifying for larger individual loans over $1,500. In 2014, she opened a colmado, a small corner store selling goods to her community. “There are big differences now,” she shares. “It is not that I am rich, but after [joining Esperanza], I have sufficient food.”

Work has dignity because it is something that God does and because we do it in God’s place, as his representatives.”

Timothy Keller, Every Good Endeavor

$114,803,707
LOANS DISBURSED

In the Dominican Republic, Agueda Trinidad and her husband, Ramón, worked hard to provide for their children. Agueda cleaned houses to supplement her husband’s income, but it wasn’t always enough. “Sometimes I woke up and didn’t know what I was going to do,” she shares.

AGUEDA TRINIDAD: “I CAN HELP OTHERS.”

BETTING ON EACH OTHER

In 2006, Agueda joined a community bank through Esperanza International, HOPE’s local partner. Agueda and her group members relied on social collateral, helping repay each other’s loans if needed. Agueda used her first loan of $157 to buy and sell clothing.

DEEPENING FELLOWSHIP

Aguedas loan officer encouraged her to seek God, the only true source of peace. As she learned more about Jesus during repayment meetings, she eventually came to follow Him. Agueda says that before Esperanza, she didn’t socialize, but through fellowship with her group she’s learned to trust and share with others.

PROVIDING FAITHFULLY

Over four years, Agueda took out and repaid eight more group loans, eventually qualifying for larger individual loans over $1,500. In 2014, she opened a colmado, a small corner store selling goods to her community. “There are big differences now,” she shares. “It is not that I am rich, but after [joining Esperanza], I have sufficient food.”

GIVING FORWARD

When her neighbor was afraid she’d lose her home, Agueda helped her financially and encouraged her that they’d figure it out—together. “God has blessed me so that I can help others,” says Agueda. “I think that is why God has helped me so abundantly.”

Agueda Trinidad
DOMINICAN REPUBLIC

$29,061,316
TOTAL SAVINGS

Men and women can also contribute to secure savings accounts to save for future goals.

$29,061,316
TOTAL SAVINGS

For Agueda, an initial $157 loan was the catalyst for business, personal, and spiritual growth.

335,399
PEOPLE SERVED

Microfinance institutions in the HOPE network remained steady, reaching an additional 3,980 men and women over the previous year.

$114,803,707
LOANS DISBURSED

The people we serve use loans to grow businesses and make other improvements. As they repay loans, the funds recycle to reach more people in the community.

$29,061,316
TOTAL SAVINGS

Men and women can also contribute to secure savings accounts to save for future goals.

2019

335,399
PEOPLE SERVED

Microfinance institutions in the HOPE network remained steady, reaching an additional 3,980 men and women over the previous year.

$114,803,707
LOANS DISBURSED

The people we serve use loans to grow businesses and make other improvements. As they repay loans, the funds recycle to reach more people in the community.

$29,061,316
TOTAL SAVINGS

Men and women can also contribute to secure savings accounts to save for future goals.

Agueda Trinidad: “I can help others.”

HOPE-network microfinance institutions operate differently than traditional banks, focusing instead on the men and women who’ve typically been financially excluded. Those we serve use loans to start or expand businesses and take advantage of a safe place to save for future needs. Through regular interactions, loan officers build relationships with those they serve, providing opportunities for discipleship and biblically based training.

“Work has dignity because it is something that God does and because we do it in God’s place, as his representatives.”

Timothy Keller, Every Good Endeavor

$114,803,707
LOANS DISBURSED

Aguedas loan officer encouraged her to seek God, the only true source of peace. As she learned more about Jesus during repayment meetings, she eventually came to follow Him. Agueda says that before Esperanza, she didn’t socialize, but through fellowship with her group she’s learned to trust and share with others.

PROVIDING FAITHFULLY

Over four years, Agueda took out and repaid eight more group loans, eventually qualifying for larger individual loans over $1,500. In 2014, she opened a colmado, a small corner store selling goods to her community. “There are big differences now,” she shares. “It is not that I am rich, but after [joining Esperanza], I have sufficient food.”

GIVING FORWARD

When her neighbor was afraid she’d lose her home, Agueda helped her financially and encouraged her that they’d figure it out—together. “God has blessed me so that I can help others,” says Agueda. “I think that is why God has helped me so abundantly.”
Coffee farmers like Alberic in Burundi (pictured right) grow and harvest ripe coffee cherries—a small, red fruit that grows on coffee trees. Long Miles’ coffee scouts train Burundian farmers to improve coffee growing methods, increase quality, and implement sustainable farming techniques.

WASHING STATIONS

Members of a coffee cooperative clean, sort, process, and dry the coffee cherries—removing coffee cherries that do not meet quality standards for specialty coffee. Urwego provides lines of credit to Rwandans who work at coffee washing stations. With these loans, individuals can purchase coffee beans to wash and sell.

EXPORTERS & ROASTERS

Coffee suppliers, brokers, and roasters buy the washed and processed beans. Farmers who sell their coffee beans to companies like Westrock or Long Miles can use their increased wages to pay for school fees, expand their business, cover medical bills—or reinvest in their next coffee crop.

CONSUMERS

After importing the beans, companies roast and package the coffee, shipping it out for customers to buy at grocery stores or enjoy at local cafés!
Small-and-medium-enterprise (SME) loans equip entrepreneurs to scale businesses, create jobs, and meet community needs.

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.

Leah Reyes provides employment and discipleship to 34 people.

In 2019, the HOPE network served 1,330 SME entrepreneurs who, like Leah, are providing new opportunities for their communities.

Starting out as small business owners, Leah Reyes and her husband relied on an unstable income to meet the needs of their young family. And even as they gradually grew their tricycle transport business, they could only employ a few neighbors from day to day. They needed larger loans to invest in greater community impact.

Incredible Growth

In 2006, Leah took her first loan from CCT (the Center for Community Transformation), HOPE’s local partner in the Philippines, to help her scale up her transportation business. Since that time, she has added a line of trucks and buses and expanded into managing a grocery store, a cooking gas business, and a large logistics operation. With later loans, she even purchased a cargo ship to transport agricultural supplies to the small island she lives on.

Setbacks and Friendship

At one point, when an overloaded ship sank, Leah lost nearly $40,000 worth of groceries. Knowing her dependability, CCT offered her a 6-month grace period and waived her late repayment fees. This personal relationship with CCT has extended beyond financial support: When Leah’s husband had a stroke, staff and pastors from CCT prayed for and visited the family frequently.

Responding to Needs

Motivated to tangibly love her community, Leah helped solve local needs—like distributing gas for cooking when charcoal was outlawed. When their island experienced a rice shortage, Leah used a loan to import thousands of kilos of rice, selling it at a fair price when all other stores had skyrocketing prices. Today, she employs 34 workers, many of whom were previously unemployed, and is affectionately known as Nanay (meaning “mother”) Leah.

Holistic Impact

Each week, Nanay Leah’s employees join her and a CCT pastor for a time of fellowship. Nanay Leah provides a meal and shares from the Bible. An example to her workers of being rooted in faith, she affirms, “Success does not come from one’s own strength, but from God. ... It’s good to be with God.”

1The Entrepreneurial Finance Lab Research Initiative at Harvard University
From farming to manufacturing to sales and everything in between, the businesses owned by entrepreneurs in the HOPE network are as diverse as the people who started them. These are just four examples of how flourishing businesses impact owners and entire communities.

“I praise you because I am fearfully and wonderfully made; your works are wonderful, I know that full well.”

PSALM 139:14

**NEBORN NKANDO, FARMS AND RAISES DAIRY COWS**

In addition to his role as a pastor, Neborn works alongside his wife, Febby, raising crops and dairy cows in rural Zambia. With 10 biological children and five adopted, the couple has often struggled financially, as the dairy company only pays a few times a year. "By the time I collected my money from the milk sales," Neborn shares, "[my] children would have already been chased from school for lack of payments."

In 2017, Neborn joined a savings group, using loans from the group to treat his cows when they're sick, buy farming inputs, and smooth his income between milk payments. "Life has become easier," he says, "and I am hopeful when I think about the future."

**YU YAN,* OWNS A PAINTING BUSINESS**

After 25 years working for a construction company, Yu wanted to use the skills she'd acquired to start her own business. With a $432 loan from HOPE East Asia,* she bought paint and other materials to paint houses. Now, over 10 years later, her business has grown to the point that she subcontracts part of the work and hires several people per job, providing them with needed income and skills.

Through her increased income and hard work, Yu was able to care for her husband and pay his medical bills after a stroke left him with limited mobility. "Through the loans, there have been big changes in my life," she says. "My outlook on life has completely changed."

**ELADIA ALONZO, DESIGNS AND SEWS CLOTHING**

As a child, Eladia’s love of sewing led her to stitch together plants and, later, to make clothes for her siblings. When she and her husband moved to Lima, Peru, she used her seamstress skills to help provide for their family. Today, she runs a thriving family business selling her clothing from three locations in a large clothing market.

Through HOPE’s local partner, the Comas CMA Church, she started a savings group for her 15 employees so they could learn about God and have a safe place to save. A natural evangelist and teacher, Eladia shares, "If I were to tell you all the miracles I’ve seen from the Lord, it wouldn’t fit in a day."

**CONSTANTIN LASCU, OWNS A FLOWER SHOP**

Once an office worker in Chisinau, Moldova, Constantin decided to buy flowers to sell on the street for an upcoming holiday. "I sold in one day half of what I used to make in a month," he says. After a year creating bouquets in his spare time, he bought a cart and became a full-time florist.

Now, he has a small shop where he displays his flowers and creatively engages his customers, including partnering with a musician to offer engagement packages. He appreciates the training he’s received from Invest Credit, HOPE’s local partner: "I have many ideas, but now I’m thinking step by step to complete them wisely."

*Names changed for security
Before I joined, I was only selling bananas. And during those times, business was very slow. But since joining Urwego Bank, I was able to increase my inventory. I have varieties of fruits like watermelons and apples!

FEREDINA MUKARUKAKA
URWEGO BANK (RWANDA)
OUR TEAM

We are passionate Christ followers committed to ending global poverty.

TRAINEd UP TO LEAD

When Lisset Rojas de Avellaneda joined a savings group in 2015, she had no grand ambition for her savings. She and the eight members of her Bible study in Comas, Peru, hoped to buy some books together. Not a single member had saved before, and many—like Lisset—were in debt.

Saving together helped the group pay their debts and compelled them to put values like mercy and forgiveness into everyday practice. At the time, Lisset was a new believer, and her faith grew as she walked alongside more mature believers and soaked in group lessons that reached beyond finances to promote spiritual, social, and personal growth.

As the savings group confronted challenges, fellow members encouraged Lisset to share her ideas and solutions with program leaders, affirming the skills God had given her. “I used to see myself as a person who had nothing to give others,” she remembers.

I entered the savings group as a shy, timid woman. ... When I experienced the profound love of God as a Father toward me, my whole life changed.”

LISSET ROJAS DE AVELLANEDA
PERU SAVINGS GROUP PROGRAM MANAGER

As Lisset gained confidence, program leaders noticed her problem-solving ability, rapport with the other savers, and passion for the program. Lisset received training and soon began volunteering to promote savings and vocational training within her community. A year later, when there was a leadership vacancy, Comas CMA Church, HOPE’s local partner, asked Lisset to be the manager for their savings group program.

EXECUTIVE TEAM

Peter Greer, President & CEO
Jesse Casler, Chief Operating Officer
Chris Horst, Chief Advancement Officer
Christine Baingana, CEO, Urwego Bank
André Barkov, Managing Director, HOPE Ukraine
Jeff Brown, Director of Innovation and Design Strategy
Micah Crist, Senior Director of Microfinance
Becky Holton, Senior Director of Program Innovation
Gideon Maniragaba, Managing Director, Turame Community Finance
Josh Meyer, Senior Director of Savings Group Programs
Erika Mutabazi, Regional Director of Africa Savings Group Programs
Erika Qualle, Director of Development
Josh Ruyle, Director, HOPE Global Investments
Phil Smith, Senior Development Ambassador
Becca Spradlin, Director of Partnership
Dan Williams, Senior Director of Spiritual Integration and Integrated Strategy

BOARD OF DIRECTORS

Jeff Rutt, Founder & Board Chair, HOPE International; Founder & CEO, Keystone Custom Homes
Brian Lewis, HOPE Board Vice Chair; Principal, Cereus Partners Inc.
Katelyn Beaty, Acquisitions Editor, Baker Publishing Group
Douglas Bolles, Partner, WorthPointe Wealth Management
Dabbs Cavin, Former CFO, Mountaire Corporation
Christopher Crane, Co-Founder and Executive Chairman, Edify
Chilobe Kalambo, President and Managing Member, Kalambo Consulting
Durwood Snead, Consultant; Retired Director, globalX, North Point Community Church
Lance Wood, Tax Partner and Leader, PricewaterhouseCoopers, LLP (PwC)
Joanne Youn, Executive Vice President and General Counsel, TrustBridge Global

HOPE’s global team of staff and volunteers grew from 3,500 in 2016 to over 6,500 people in 2019.

We strive to follow Christ and love others.
THANK YOU

As HOPE ends our strategic plan, your generous gifts help us look ahead.

God has given each one of us gifts—time, abilities, education, careers, money, desires, dreams—and He invites us to use them. We are so encouraged by these testimonies of people who have decided to give to HOPE in response to the Lord’s generosity to them.

“As we pray to our God and Father about you, we think of your faithful work, your loving deeds, and the enduring hope you have because of our Lord Jesus Christ.”

1 Thessalonians 1:3 (NLT)

FRIENDS & PARTNERS IN 2019

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

4,537 SUPPORTERS
From southern California to Boston and Hong Kong, we’re grateful for these generous supporters who are investing in the Kingdom with us.

79 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.

$19.05 million raised in 2019

FUNDRAISING REVENUE

$14M $16M $18M $19M
2016 2017 2018 2019

$19M raised in 2019

TEN-YEAR-OLD WILLIAM WAS SITTING ON HIS dad’s lap at a HOPE event in Lancaster, PA, last fall. Over several months, he’d earned money from his parents for helping with chores. Following his family’s guidelines, he’d already put some of that into the bank to save. Now, he was looking for ways to donate from his total.

As he listened, William learned that first-time gifts made that day would qualify for a match. Inspired (and shrewdly aware of how his investment would be multiplied), he chose to give a portion of his hard-earned profits to HOPE.

From supporters like William, who give a few dollars, to monthly and estate gifts, we’re grateful for each generous investment in the dreams of the families we serve.

AFTER DECIDING TO LEAVE COLLEGE IN 2015, Josh Gander wrestled with questions about his future. He sensed the Lord calling him to use his life to share his faith but didn’t quite know how. That same year, he had the idea of creating accessories that could spark faith conversations.

This led Josh and his wife, Mia, to begin Elevated Faith, an online shop with jewelry and apparel that feature simple faith-based designs. Josh and Mia also started their business committed to generosity, deciding to give a portion of every sale to Gospel-centered organizations, including HOPE International. Josh says, “Mia and I both think that how HOPE goes about its mission is unique and so impactful to families.”

We’re fueled by the generosity of people like you worldwide.
LEVERAGING EFFICIENCY

We’re committed to maximizing the impact of what we have in our hands.

Each year, HOPE’s supporters are remarkably generous. Desiring to leverage each dollar we’re entrusted with, we invest in efficient operational models and rigorously strive for sustainability.

In 2019, HOPE International used 83.8 cents of every dollar to directly serve men and women through Christ-centered financial services and the hope of the Gospel.

HOPE received Charity Navigator’s highest rating for the 13th straight year, a distinction achieved by fewer than 1% of U.S. nonprofits.

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

Dedicated to sound stewardship

Nalea Postica (left) and her mother Anastasia
Invest Credit
MOLDOVA
The Financials

Consolidated Schedule of Activities

For the years ended December 31, 2019, and December 31, 2018

<table>
<thead>
<tr>
<th>SUPPORT &amp; REVENUE</th>
<th>2019</th>
<th>2018</th>
<th>$ CHANGE</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SUPPORT</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family foundations</td>
<td>$ 9,903,929</td>
<td>$ 9,594,673</td>
<td>$309,256</td>
<td>3%</td>
</tr>
<tr>
<td>Individuals</td>
<td>4,459,194</td>
<td>4,672,138</td>
<td>(212,944)</td>
<td>-5%</td>
</tr>
<tr>
<td>Churches</td>
<td>1,097,364</td>
<td>1,087,688</td>
<td>9,676</td>
<td>1%</td>
</tr>
<tr>
<td>Homes for Hope</td>
<td>1,500,000</td>
<td>710,000</td>
<td>790,000</td>
<td>114%</td>
</tr>
<tr>
<td>Businesses</td>
<td>577,914</td>
<td>550,520</td>
<td>27,394</td>
<td>5%</td>
</tr>
<tr>
<td>Special event revenue net of expenses</td>
<td>1,657,824</td>
<td>1,400,029</td>
<td>257,795</td>
<td>18%</td>
</tr>
<tr>
<td>Gifts in kind</td>
<td>88,043</td>
<td>77,125</td>
<td>10,918</td>
<td>14%</td>
</tr>
<tr>
<td>Government</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0%</td>
</tr>
<tr>
<td>TOTAL SUPPORT</td>
<td>$ 19,044,269</td>
<td>$ 18,066,733</td>
<td>$ 977,536</td>
<td>5%</td>
</tr>
</tbody>
</table>

| REVENUE           |          |          |          |          |
| Income from microfinance institutions & interest income on investments | $10,528,502 | $9,216,279 | $1,312,223 | 14%      |
| Foreign currency translation gain (loss) | $200,629 | $(122,783) | $323,412 | 263%     |
| Other income (loss) | $248,501 | $105,124 | $(156,885) | -51%     |
| TOTAL SUPPORT & REVENUE | $30,021,901 | $27,665,553 | $2,356,348 | 9%       |

Consolidated Schedule of Financial Position

As of December 31, 2019, and December 31, 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019</th>
<th>2018</th>
<th>$ CHANGE</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. cash &amp; cash equivalents</td>
<td>$919,329</td>
<td>$256,218</td>
<td>$663,111</td>
<td>258%</td>
</tr>
<tr>
<td>Field cash &amp; cash equivalents: unrestricted</td>
<td>4,146,994</td>
<td>2,180,750</td>
<td>$2,966,244</td>
<td>138%</td>
</tr>
<tr>
<td>Field cash &amp; cash equivalents: restricted for client savings</td>
<td>4,011,978</td>
<td>1,954,980</td>
<td>$2,057,038</td>
<td>105%</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>3,067,111</td>
<td>2,639,734</td>
<td>$427,377</td>
<td>16%</td>
</tr>
<tr>
<td>Prepaid expenses &amp; other assets</td>
<td>1,658,239</td>
<td>2,154,093</td>
<td>(495,854)</td>
<td>-23%</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>182,766</td>
<td>138,363</td>
<td>$44,403</td>
<td>32%</td>
</tr>
<tr>
<td>MFI loans receivable, net</td>
<td>$21,897</td>
<td>$1,312,223</td>
<td>$(1,290,326)</td>
<td>-98%</td>
</tr>
<tr>
<td>Liabilities &amp; net assets</td>
<td>$50,444,911</td>
<td>$47,591,846</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| EXPENSES & PROGRAM INVESTMENTS |          |          |          |          |
| Program services & investments | $2,312,725 | $2,485,391 | $(172,666) | -7%      |
| Management & general | 1,016,266 | 1,201,572 | (185,306) | -16%    |
| Fundraising | 2,197,803 | 3,293,374 | $(1,095,571) | -33%    |
| TOTAL EXPENSES & PROGRAM INVESTMENTS | $6,527,813 | $7,980,337 | $(1,452,524) | -18%    |

| NET | $2,356,348 | $2,356,348 | | |

Increase driven by improved performance of investments in 2019 and increase in interest income earned at Urwego, HOPE Congo, Turame, and HOPE Ukraine.

Reflects the impact of foreign currency appreciation at HOPE Ukraine, offset slightly by depreciation at other programs.

Decrease driven by lower loan loss provision in 2019 from improved portfolio at risk at microfinance institutions and decrease in field transfer needs at HOPE East Asia from 2018 to 2019.

Financial statements are unaudited. Previous year audited financials can be found at hopeinternational.org.

For the year ended December 31, 2019, HOPE International consolidated Higher Impact Properties, HOPE Global Investments, HOPE Hong Kong, DSU Kigali, HOPE-managed microfinance institutions in the Republic of Congo (HOPE Congo), 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

As of December 31, 2019, and December 31, 2018

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2019</th>
<th>2018</th>
<th>$ CHANGE</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. cash &amp; cash equivalents</td>
<td>$919,329</td>
<td>$256,218</td>
<td>$663,111</td>
<td>258%</td>
</tr>
<tr>
<td>Field cash &amp; cash equivalents: unrestricted</td>
<td>4,146,994</td>
<td>2,180,750</td>
<td>$2,966,244</td>
<td>138%</td>
</tr>
<tr>
<td>Field cash &amp; cash equivalents: restricted for client savings</td>
<td>4,011,978</td>
<td>1,954,980</td>
<td>$2,057,038</td>
<td>105%</td>
</tr>
<tr>
<td>Pledges receivable</td>
<td>3,067,111</td>
<td>2,639,734</td>
<td>$427,377</td>
<td>16%</td>
</tr>
<tr>
<td>Prepaid expenses &amp; other assets</td>
<td>1,658,239</td>
<td>2,154,093</td>
<td>(495,854)</td>
<td>-23%</td>
</tr>
<tr>
<td>Interest receivable</td>
<td>182,766</td>
<td>138,363</td>
<td>$44,403</td>
<td>32%</td>
</tr>
<tr>
<td>MFI loans receivable, net</td>
<td>$21,897</td>
<td>$1,312,223</td>
<td>$(1,290,326)</td>
<td>-98%</td>
</tr>
<tr>
<td>Liabilities &amp; net assets</td>
<td>$50,444,911</td>
<td>$47,591,846</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| LIABILITIES & NET ASSETS |          |          |          |          |
| Liabilities | | | | |
| Client savings deposits & interest payable on deposits | 18,432,767 | 18,517,954 | $(85,187) | -0.5%    |
| Accounts payable & accrued expenses | 1,621,239 | 1,663,544 | $(42,305) | -2.6%    |
| Loans payable & interest payable on loans | 923,877 | 832,066 | $91,811 | 11%      |
| Other liabilities | 753,663 | 1,148,010 | $(394,347) | -34%    |
| TOTAL LIABILITIES | $21,753,547 | $22,161,574 | $(408,027) | -1.9%    |
| TOTAL NET ASSETS | $28,711,364 | $25,430,272 | $3,281,092 | 13%      |
| TOTAL LIABILITIES & NET ASSETS | $50,444,911 | $47,591,846 | | |

HOPE 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 $56.3 million.

The investment in MFIs and other assets includes financial investments at the program level across the network.

Consists of savings at HOPE Congo, Turame, and Urwego. Across the network of MFIs and savings group programs, client savings was approximately $42.6 million.

HOPE is a network of organizations—including partners that are not consolidated on our balance sheet—and HOPE contribute financially to their growth.

Net portfolio across the network of MFIs was approximately $56.3 million.

The investment in MFIs and other assets includes financial investments at the program level across the network.

Consists of savings at HOPE Congo, Turame, and Urwego. Across the network of MFIs and savings group programs, client savings was approximately $42.6 million.
When one is not in the group, they are lonely. But when you are with others and you meet with them and you share different ideas about the Word of God and hopes, it gives you strength to continue into the future.”

EMMANUEL MUHOZA