



ANNUAL REPORT

2022

FEATURE STORIES

**Responding to war
in Ukraine**

NEW program in
**Tanzania equips
churches to
fight poverty**



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.



Gabriela Mereles, with her children
Owns a shop selling food & perfume
PARAGUAY (Diaconía)

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FROM THE PRESIDENT

Sharing Christ’s love in challenging circumstances for over 25 years

“In this world you will have trouble. But take heart! I have overcome the world.”

JOHN 16:33B

Dear friends,

Twenty-five years ago, HOPE International was founded with the vision to share Christ’s love and equip entrepreneurs in Ukraine after the fall of the Soviet Union. For the last two decades, we’ve had the privilege of seeing Ukrainians put their God-given skills to work to provide for their families and bring flourishing to their communities.

Given our deep history in Ukraine, Russia’s invasion on February 24, 2022, hit home. The devastation and loss of this war are personal for us. Over the last year, we’ve mourned with our colleagues and the families we serve as they’ve fled their homes and seen years of progress erased.

Beyond the war in Ukraine, families across the HOPE network faced incredible challenges in 2022. Haiti was marked by economic turmoil and an increase in gang violence following the assassination of their president. The Philippines faced a super typhoon, and in Zambia, Zimbabwe, and many other countries in which HOPE works, runaway inflation and drought made everyday life difficult for families. We’ve experienced the “trouble” that this world has to offer.

Yet over the past 25 years, we’ve also seen undeniable evidence of God’s goodness.

We’ve witnessed the redemptive mission of the Church as it turns toward need, not away from it. We’ve seen hope prevail as men and women move from dependency to flourishing.

We praise God when we hear people like Marie Manishimwe, a Rwandan farmer served by HOPE, say, “I can now buy clothes for my family and pay school fees for our children. ... I started doing things that I never used to do before, such as praying and worshipping God. This is when I started becoming a believer.” (You can read Marie’s full story on page 16.)

- Yes, we’ve faced trials—but we have far more reasons to take heart. In this report, you’ll hear how God has sustained HOPE’s Christ-centered mission over 25 years and how He continued to guide us in 2022 as we:
- Met the immediate and long-term needs of Ukrainian families amid war
 - Expanded our church partnerships to serve more families in Tanzania
 - Empowered farming families to break the cycle of spiritual and material poverty

We couldn’t do this work without your partnership. Over the last 25 years, generous supporters have helped us invest \$1.5 billion in the dreams of underserved families.

Thank you for your commitment to Christ and His Kingdom—and for your passion to empower families living in poverty through HOPE International.

With gratitude,



Peter Greer
President & CEO



Open to see the
HOPE network map!

PRAISING GOD FOR 25 YEARS

A story of how the Lord can use something seemingly small to accomplish His great purposes

“When starting HOPE International, we didn’t have a blueprint,” recalls Jeff Rutt, HOPE’s founder. While there might not have been a formal plan, Jeff and others from his church had an unwavering commitment to loving God and serving their neighbors. Those convictions led them to start HOPE International in 1997.

Since then, HOPE has become a global network—yet our foundation hasn’t shifted: **The Great Commission and the Greatest Commandment remain at the center.**

“God has blessed HOPE and has grown it way beyond what we ever imagined,” Jeff reflects. **“It’s a true privilege to see what God has done with a small idea.”**

FOLLOWING CHRIST’S CALL

**The Great
Commission**



**The Greatest
Commandment**

“Therefore go and make
disciples of all nations.”

MATTHEW 28:19A

“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



Jacobo Benjamin, with his daughter
Owns a car parts store
DOMINICAN REPUBLIC (Esperanza International)

“[The Kingdom of God] is like a mustard seed, which a man took and planted in his garden. It grew and became a tree, and the birds perched in its branches.”

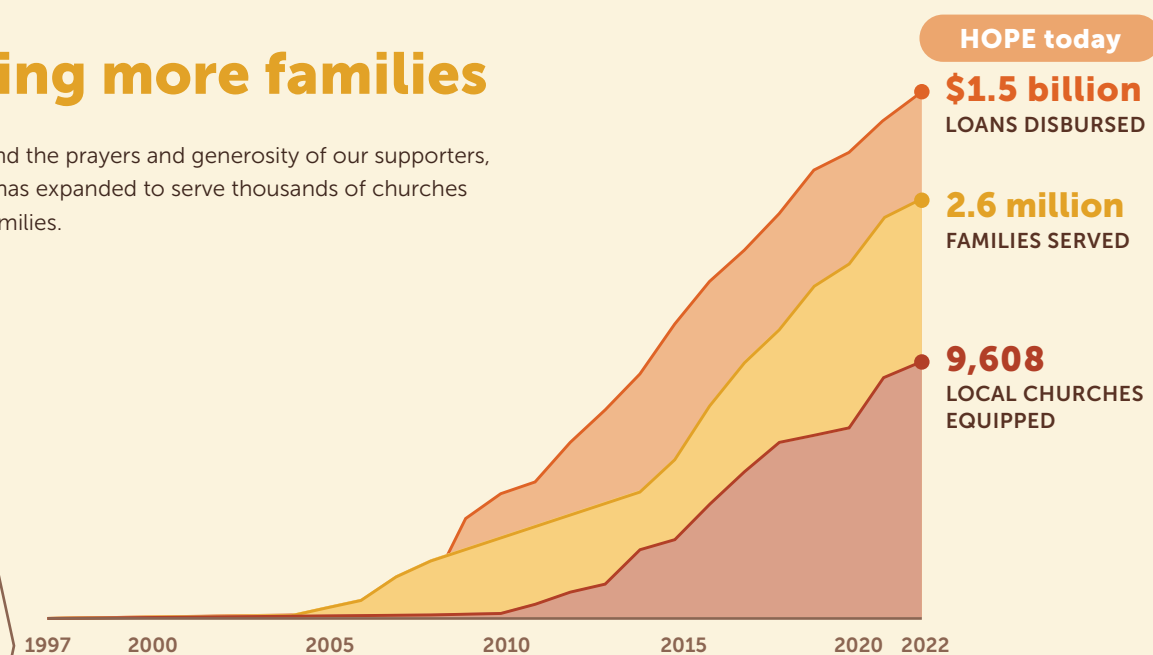
LUKE 13:19

Our Christ-centered services

In obedience to Christ’s command to love our neighbor and make disciples of all nations, HOPE International provides four services to empower families around the world.

Reaching more families

By God’s grace and the prayers and generosity of our supporters, HOPE’s network has expanded to serve thousands of churches and millions of families.



HOPE’s inception

\$5,000
LOANS DISBURSED
12
FAMILIES SERVED
1
LOCAL CHURCH
EQUIPPED

Cumulative data as of December 2022; not to scale

TRAINING

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

SAVINGS

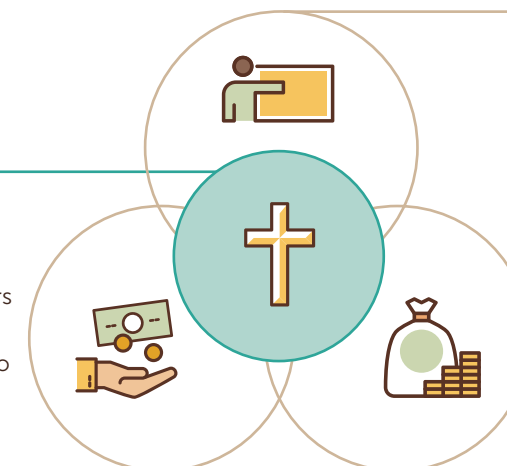
As families build a safety net of savings, they can develop businesses, pay for household expenses like school fees, and prepare for unexpected emergencies.

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.

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.



THE HOPE NETWORK

"So that with one mind and one voice you may glorify the God and Father of our Lord Jesus Christ."
ROMANS 15:6



KEY

We invest in dreams using these main approaches:



M MICROFINANCE INSTITUTIONS

HOPE manages or partners with financial institutions to offer discipleship, training, and financial services to people starting or growing their businesses.

E SME lending

HOPE offers larger loans and additional training for entrepreneurs looking to scale their small-and-medium enterprises (SME).



S SAVINGS GROUP PROGRAMS

HOPE trains churches to start savings group ministries. In these groups, members meet to pray, study Scripture, encourage one another, and save money.

P SG Multiply

HOPE partners with other Christ-centered organizations to help them launch savings group ministries in the churches and communities in which they already serve.

Read more on page 14.

Read more on page 18.

*Partner names and locations withheld for security

UKRAINE RESPONSE

When Russia launched its large-scale attack on Ukraine in 2022, we knew this was a critical moment to show up for the 1,000+ entrepreneurs and savings group members we served there and our 47 staff members in the country. Thanks to supporters' generous giving, HOPE developed a robust response—one that began on the day of the February 2022 attack and will extend beyond the end of the war.



Pastor Maxim* (pictured left, in green) and his church in Zaporizhzhia, Ukraine, used a grant from HOPE to purchase vehicles to deliver supplies and evacuate survivors in the war zone. Among those they reached was a group of older women—two of whom are pictured here—left stranded after their homes were destroyed.

200,000+ UKRAINIANS

received food, shelter, transportation, and other assistance through HOPE and our partners.

Stage 1: Crisis response Stage 2: Resourcing relief

February – June 2022

Immediately following the Russian invasion, we worked through existing church relationships to provide emergency support to Ukrainians. We:

- Offered grace periods, assisted with food and transportation, and prayed with each entrepreneur we serve
- Sent relief funds to 48 churches and other partners serving people fleeing the violence

HOPE UKRAINE & IMPACT OF RUSSIAN ATTACKS



- HOPE office
- Church or organizational partner
- Area under Russian occupation at one point during 2022

Sources: HOPE Ukraine, BBC

Stage 3: Resilience

June 2022 – present

As the war has stretched on, Ukrainians remaining in the country have been searching for ways to maintain their livelihoods and keep their nation's economy going strong. And to do that, they've needed capital.

In 2022, HOPE Ukraine sought to fill this gap, providing more than \$440,000 (U.S.) in loans to people in three groups:

- Entrepreneurs starting or growing businesses
- Farmers contributing to food supply
- Homeowners making repairs & improvements

1/2 While some commercial banks in Ukraine doubled their interest rates, HOPE Ukraine cut their rates in half, meeting a significant need for affordable capital during wartime.

Looking ahead through 2023, we're rapidly accelerating and expanding HOPE Ukraine's outreach and lending, continuing to walk with Ukrainian men and women as they return to work.

Stage 4: Rebuilding

Upcoming

HOPE's resilience efforts are designed to help Ukrainian entrepreneurs and families now, while also equipping them with the tools they'll need to rebuild their lives and country. When the war ends, we're committed to serving families as they recover—spiritually, socially, personally, and materially.

“People need finances to rebuild their dreams. Another need is Gospel hope. Jesus said, 'Come to me, all of you who are tired from the heavy burden you have been forced to carry, [and] I will give you rest.' People really need this rest, which only Jesus can give.”

ANDRIY KOPYL
Managing director, HOPE Ukraine



“Hope dies last. When the war is over ... I will be helping others.”

Igor* used a loan from HOPE to invest in his farm, growing crops essential for Ukraine's economy and future.

***“We had the opportunity
to go ... but we decided to stay.”***

When Anastasiya* and her husband, Fedir,* decided three years ago to start a new business growing and selling blueberries on their farm in western Ukraine, they did everything they could think of to prepare. They researched ideal soil composition; they knew that after planting, bushes took three years to mature; and they took a loan from HOPE Ukraine to purchase seedlings. **What they couldn’t have anticipated was how much a war would impact their plans.**

But even though they had the chance to join family in the Czech Republic when the war began, Anastasiya and her family decided to stay. Using a second loan from HOPE Ukraine, they purchased an irrigation system in November 2022 and are **preparing now to pick their first crop of berries.**

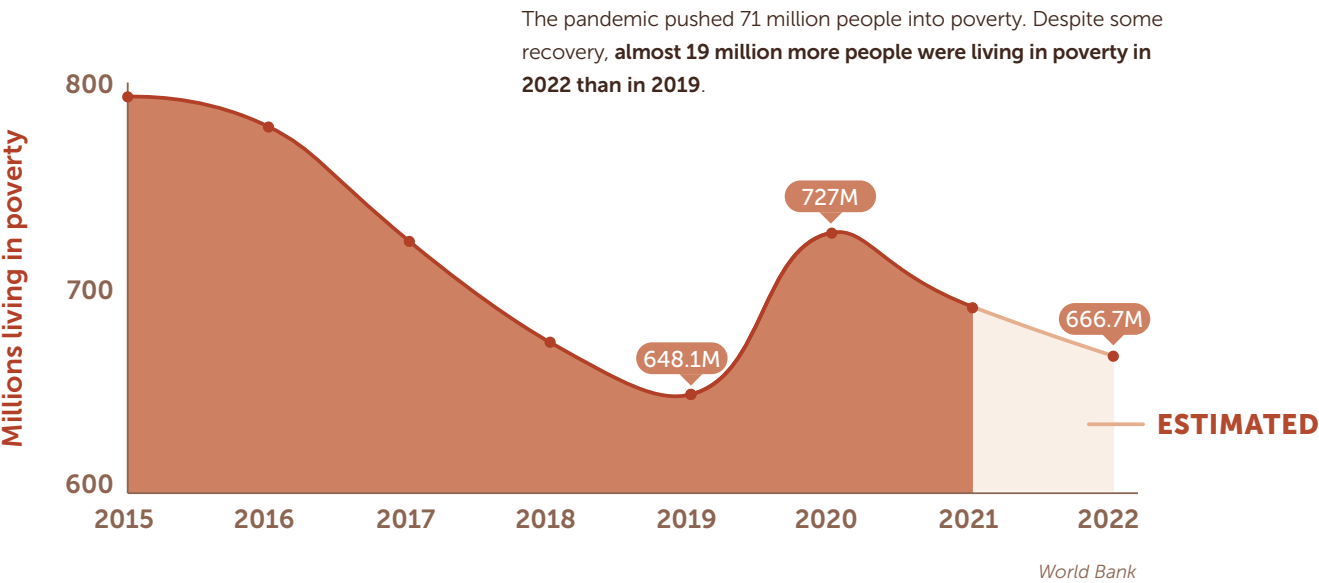
“Every day, we tell ourselves that everything will be fine,” Anastasiya says. “I believe that; I have no other choice. I’m a mother, I have two children—I can’t just panic.”

Still, life during wartime isn’t easy. “There is no stability. We don’t know what will happen tomorrow,” she says. **“We’re waiting here for the end of the war, for victory.”**

As they wait, Anastasiya and Fedir aren’t allowing the war to keep them from dreaming. “We now have 1.2 hectares [about 3 acres] of planted garden. But we don’t want to stop there,” she says. **“We want to enlarge the garden in the future.”**

THE NEED IS ENORMOUS...

Millions more families experience poverty today than before the pandemic.



YET GOD IS AT WORK.

Christ-centered financial services are an effective tool in the fight against poverty—in all its forms.

"I have come that they may have life, and have it to the full."
JOHN 10:10B



CELEBRATING HOLISTIC IMPACT IN ZAMBIA

HOPE International's church partners in Zambia are using savings groups to share the hope of the Gospel and fight poverty. We surveyed* 299 Zambians who've joined a savings group through their local church. We also surveyed a comparison group of Zambians who are not in savings groups. This is what we learned:

GROUP MEMBERS ARE GROWING **spiritually.**

83% of members say they're much more comfortable learning from Scripture since studying it with their group.

GROUP MEMBERS ARE BREAKING THE CYCLE OF **material poverty.**

THEY ARE **2x** more likely to be able to withstand a financial emergency (\$57 U.S.) than those in the comparison group.

GROUP MEMBERS ARE AFFIRMING THEIR **God-given dignity.**

THEY ARE **2x** more likely to perceive themselves as successful in life than those in the comparison group.

GROUP MEMBERS ARE DEVELOPING **stronger relationships.**

THEY ARE **3x** more likely to enjoy increased trust in relationships than those in the comparison group.



Poverty makes everyday life a challenge.

We know that poverty is a lack of money—but it's much more than that, affecting every area of life: the personal, material, social, and spiritual.

ACCELERATING HOPE'S MISSION

We believe this is a critical moment to reach more families.

Leveraging our 25 years of experience, HOPE's five-year strategic plan was developed in the wake of the pandemic and launched in 2021. By investing in the following three strategic areas of focus, we believe that **by the end of 2025, we could surpass 3 million families reached with Christ-centered financial services.**

FRONTIERS



Expand our boundaries to serve the least served

We're coming alongside people who have historically been overlooked or marginalized—spiritually, socially, or systemically. **Led by local leaders, we hope to reach 20 new frontier communities by 2025.**

8/20

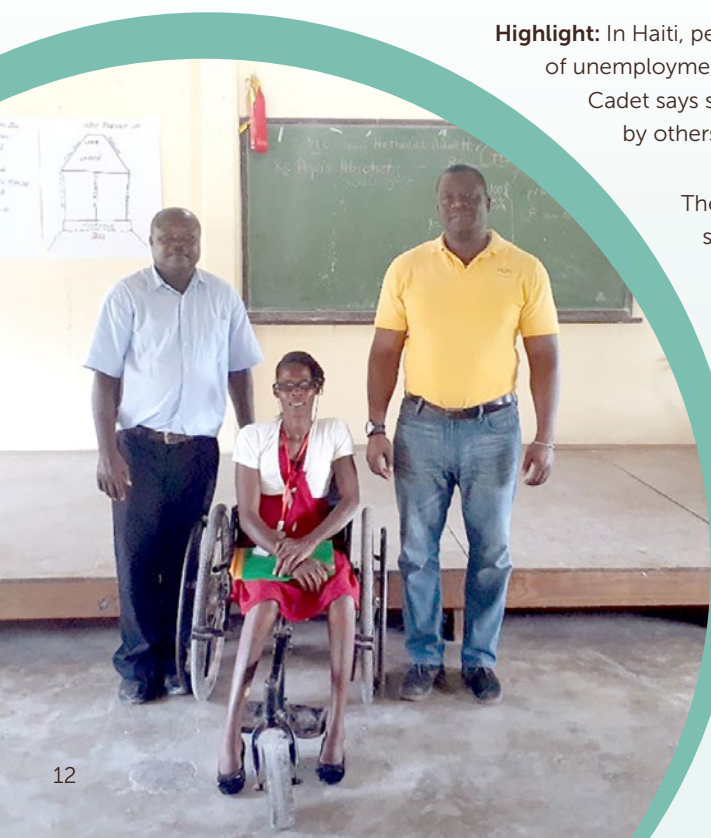
AS OF 2022, WE'RE SERVING EIGHT NEW FRONTIER COMMUNITIES.

Highlight: In Haiti, people with physical disabilities experience higher rates of unemployment, violence, and social exclusion than those without. Lisette Cadet says she's seen this firsthand, having faced neglect and rejection by others due to her use of a wheelchair.

These personal experiences inspired Lisette to participate in a special training offered in 2022 by HOPE's partner in Haiti. Since then, she's helped start two savings groups, and **nearly 60 women with physical disabilities have joined**, meeting to study Scripture, save, and encourage one another. **Six women now have small businesses** selling candy and other goods, and more members are exploring how to use their God-given skills to provide for themselves.

And as a result of Lisette's advocacy, the local church has grown more proactive in understanding and serving their neighbors with disabilities.

In 2022, Lisette Cadet (pictured left, in middle) began two savings groups made up of women with disabilities.



PROGRAM INNOVATION



Listen and find new ways to respond to those we serve

We're committed to dreaming big and inviting feedback from those we serve—and then responding with innovative solutions. **We want to design and test 30 new initiatives for greater impact on families by 2025.**

15/30

AS OF 2022, WE'VE DESIGNED AND TESTED 15 NEW PROGRAM INITIATIVES.

Highlight: When HOPE Congo surveyed taxi drivers, the team learned that **78% of drivers dreamed of owning their cabs**. They also realized that ownership would release drivers from employers who take large cuts and demand long shifts (sometimes up to 17 hours a day).

In 2022, HOPE Congo designed a new loan product to serve these drivers. In the pilot, **six taxi drivers accessed a total of 26 million Central African francs (\$43,000 U.S.)** in loans to buy their cabs, and the hope is to **serve 30 more drivers in 2023.**

HOPE Congo is helping taxi drivers like Bienvenue Banzouzi Lemvo (pictured) work toward their dream of owning their cabs.



PARTNERSHIP



Strengthen our Kingdom-minded network while expanding collaboration

We believe we use resources best when we link arms with other Christ-centered groups. **We're praying to add 50 new partners to the HOPE network by 2025.**

17/50

AS OF 2022, WE'VE ADDED 17 NEW PARTNERSHIPS TO THE NETWORK.

Highlight: HOPE has partnered with 410 Bridge in Haiti and Kenya—and in 2022, we began the process of expanding with them to Guatemala through SG Multiply.

"We're excited about how savings groups can help Guatemalan families save money and build the witness of the Church," says Jieun Lee, HOPE's director of savings group partnership. "Leaders with 410 Bridge shared that, historically, divisions have existed between church groups in the area. **They have a vision for how savings groups can help bring reconciliation among believers.**"

SG Multiply consultants from HOPE coach the team at 410 Bridge in Guatemala, which is in the process of becoming an SG Multiply partner.



MICROFINANCE INSTITUTIONS

2022



+73,455
new people served

As of December, HOPE's network of Christ-centered microfinance institutions (MFIs) was actively serving 255,985 people.



\$109,655,579
disbursed in loans

Entrepreneurs accessed capital to start or grow their businesses, provide for their families, and serve their communities.



\$28,888,101
in savings accounts

In addition to loans, MFIs offer a safe place for entrepreneurs to save, which builds families' economic resilience over time.



INVESTMENTS THAT RECYCLE IMPACT

97%

of loans disbursed from 2017–2021 were repaid by entrepreneurs. MFIs recycle those payments to invest in the dreams of even more families.

Unlocking the potential of entrepreneurs in the “missing middle”

At times, businesses in underserved communities outgrow typical microfinance loan sizes but still don't qualify for commercial lending, stymying their growth. Eventually, this creates economies with huge corporations, small ventures, and a “missing middle” of midsize businesses. HOPE-network MFIs fill this gap, equipping owners of small-and-medium enterprises (SMEs) with capital to scale their businesses.

In 2022, the HOPE network disbursed 1,003 SME loans totaling over \$18 million, a 21% increase compared to the previous year.

As entrepreneurs qualify for SME loans (typically ranging from \$5,000–\$30,000), they gain access not only to funding but also to specialized business training. Serving this group of entrepreneurs has the potential for big impact, as their businesses create jobs, meet community needs, and can stimulate an entire country's economy.



Ruslan Eliseev
Owns a car parts store & garage
MOLDOVA (Invest Credit)



“
I'm able to access basic needs every day. I also have savings. I don't have to depend on [my children].”

Daniel Bonifacio
Runs a grocery business
PHILIPPINES (Center for Community Transformation)

Daniel's path to becoming a provider

For years, Daniel Bonifacio sold fruit at a market near his home in Manila, the capital city of the Philippines. **He and his wife dreamed of growing the business to better provide for themselves and their four children.** But they didn't have extra funds to invest in the business, and they were wary of loan sharks' high interest rates.

In 2010, a neighbor told Daniel about the Center for Community Transformation (CCT)—HOPE's partner in the Philippines—and he took a loan for 2,000 pesos (\$36 U.S.) to purchase more inventory. **Daniel also participated in CCT's business program, getting paired with a mentor to help him strategize about how to expand his venture.**

Additionally, Daniel joined a weekly Bible study, where he learned the role of God in his life. **“He is the One who guides me,” Daniel says.**

Equipped with these tools, Daniel added coconut milk, charcoal, and other goods to his offerings and expanded to a second stall in the local market. His growing income allowed him to put his children through school and build a warehouse for storage.

Today, Daniel employs seven people and mentors entrepreneurs who share the dream he had a decade ago: to grow their business and provide for their family.

"I WANTED TO BREAK THE CHAIN OF POVERTY."

One mother's tenacity and a \$185 loan are helping to end the cycle of generational poverty in her family.

Before joining Urwego Bank, HOPE's microfinance institution in Rwanda, Marie Manishimwe and her husband, Jean Pierre, found it difficult to make ends meet.

Working as a laborer on a nearby farm, Marie earned 700 Rwandan francs (\$0.65 U.S.) a day. Jean Pierre, an electrical technician, found work where he could, but without steady employment, the family's income was unpredictable. "Sometimes he would come home with nothing," she recalls. **"Our children were young, and we were just hustling for survival. ... I had a lot of pain in my heart because of poverty."**

MARIE'S BRAVE DECISION

In 2018, Marie heard that Urwego offered loans to farmers who couldn't meet the collateral requirements of commercial banks. At first, Marie was wary of working with a bank. "Most people think that banks lie," she says. "I used to fear taking a loan from the bank. It was a tough decision to make."

In the coming days, Marie chose to take the risk: "I got this loan because life was not easy at all. ... **I really wanted to break the chain of poverty in our family.**"

AN ENTREPRENEURIAL SPIRIT

With an initial loan of about \$185 (U.S.), Marie bought a small plot of land and planted potatoes to sell. As her venture grew, she quickly realized that she could increase her profitability by staggering her planting. By harvesting in the off-season, she can sell her crop at a higher price.

Marie uses a portion of her profits to hire three people to help her tend to her fields. Remembering her own experience, she offers a higher daily wage than other farms in the area.

SIGNS OF NEW LIFE

Marie shares, **"The community used to see us as uneducated people who have nothing to contribute. But now, they respect me."** In 2019, Marie was elected president of her Urwego trust group.

Marie has also come to know the Lord, saying, "When I joined Urwego, I saw God working. I started doing things that I never used to do before, such as praying and worshipping God." Today, her family attends church and prays together, and Marie has noticed how release from financial strain has brought peace to her relationship with her husband.

With greater, more predictable income from her business, Marie shares that she can now buy clothes and pay the school fees for her six children, two of whom the couple adopted.

In the future, Marie plans to purchase more land for farming and dreams of starting another business to diversify her income. **"I am sure that with God, my future will be bright," she says.**

“
God has used
Urwego to
transform me
from the poverty
I was in.”

Marie's farm has meant the difference between scarcity and plenty for her family, including her son and adopted daughter (pictured here).

Marie Manishimwe
Farms & sells potatoes
RWANDA

Marie separates beans from their pods (above)
and harvests potatoes from her garden (right).

SAVINGS GROUPS

2022



+130,815
new members
served

As of December, 332,488 members in 17,753 groups were actively gathering to study Scripture, pray, and save together.



\$37.07
average savings
per member

Members used savings to stabilize household finances, invest in businesses, and prepare for emergencies.



+1,237
new local churches
equipped

HOPE partnered with 3,147 churches to serve their communities by forming and training savings groups.

SG Multiply

HOPE equips partners to offer savings groups in their contexts.

SINCE 2018



15 partners
have launched
savings groups



765 churches
equipped by
our partners

Harnessing data to serve groups better

The leaders of one of HOPE's church partners in South Asia* wanted to learn more about the health of its savings group program, but they didn't have a good way of storing or analyzing their data. Last year, the partner adopted Quill, a data management system HOPE designed specifically for savings group programs. Capturing information like group meeting formats and savings totals, Quill rolls the data up into dashboards for leaders to use.

The South Asia team says Quill has already provided key insights on how to support and pray for savings group facilitators and members. These learnings are also helping them to make strategic decisions as they bring savings groups to other underserved regions in 2023.

Looking ahead, we're excited to share data systems like Quill with our partners more widely.

*Name changed and location withheld for security

Meera*
Member of "Happiness" savings group
SOUTH ASIA*

Victor Principe,
with his wife, Sandy
Sews & sells clothing
PERU (Comas CMA Church)

“
God has
given me the
opportunity to
be a leader.”

CURIOUS ABOUT HOW
SAVINGS GROUPS WORK?



Scan this QR code
with your phone to
see a short video that
explains the model.



Equipped to lead: Victor's story

When Victor Principe and his family moved to a migrant settlement in the steep hills surrounding Comas, Peru, they had to adjust to a new life. Homes there don't have water or plumbing, and the remote location makes it difficult to get to hospitals and markets. Because people come from across the country—often fleeing violence or searching for work—it can be hard to build trust between neighbors.

After living in the hills for over a decade, Victor and his wife, Sandy, had acclimated—but still felt disconnected. When COVID-19 lockdowns closed the markets where the couple sold the T-shirts they sew, they didn't have savings or a community to lean on for support.

By 2021, business had picked back up, and Victor and Sandy knew they needed to address the financial and

social vulnerabilities that the pandemic revealed. Led by a volunteer from Comas CMA Church, HOPE's partner in Peru, Victor decided to start a savings group. Since then, the couple has set aside 5–20 soles (about \$1–5 U.S.) each week, slowly building up an emergency fund.

Through their savings group, they've built trust and community, too. Though he doesn't call himself a Christian, Victor says he appreciates how his group creates space to engage with Scripture. "More than anything, I've liked learning about being just and fair toward everyone," he says.

Today, Victor's dreams aren't just for himself but for his whole community: He hopes one day to bring running water to the homes of his neighbors in the hills.

NEW PROGRAM

EXPANSION IN TANZANIA

Partnering with Tanzanian churches to serve more families through savings groups



Why Tanzania?

About 31 million Tanzanians—almost half of the population—live on \$1.90 (U.S.) a day, according to the World Poverty Clock. Families can struggle to pay for daily expenses like housing, medical treatment, and education.

Yet at HOPE, **we see Tanzania as a story of revival in the making.** Churches have a vast and established network in some of the hardest-to-reach areas of the country—and they have a vision for alleviating material and spiritual poverty in their communities. We're excited to establish new relationships with churches to reach underserved Tanzanian families.

Meet the team

Late last year, HOPE Tanzania became an official, registered organization. Now, three key staff members are leading the team forward, bringing extensive experience and a passion to serve.



ANNA MAKUNDI
Country director



EDSON MALELE
Administration and finance manager



KELVIN MSHINGIE
Training coordinator

"I'm excited about seeing spiritual and economic impact, as we help people to know that God loves them and He has given them important talents and gifts to support themselves and their families."

ANNA MAKUNDI
Country director

Preparing the Tanzanian Church for good work

In 2019, HOPE trained two SG Multiply partners—Compassion International Tanzania and the Anglican Diocese of Mt. Kilimanjaro—to integrate savings groups into their ministries in Tanzania. Since then, these organizations have formed 174 savings groups to serve more than 3,800 people!

By launching HOPE Tanzania, **HOPE will have an in-country team available to train more churches to incorporate savings groups into their ministries more quickly.** Our first two partners—the Tanzania Assemblies of God and the Africa Inland Church of Tanzania—have extensive networks and are passionate about holistic transformation and reaching underserved families.

At a glance: two new church partners

TANZANIA ASSEMBLIES OF GOD

- **1.7 million** members
- About **13,000** churches

AFRICA INLAND CHURCH OF TANZANIA

- **1 million** members, the majority of whom live in rural areas with an income of \$2/day
- **Special focus** on serving women and children

In 2023, HOPE Tanzania's priority is to train church partner staff and volunteers at all levels to implement the savings group ministry. **The goal is to form 276 savings groups with over 4,000 members by the end of 2023.**



Leaders from HOPE and the Tanzania Assemblies of God celebrate the launch of savings groups.

*"As we together begin a journey of empowering churches to holistically transform lives, **we are very optimistic of the future that God is beginning** to put together for His higher glory in the country."*

PETER NGWILI KAMANDA
National director for development & planning
Africa Inland Church of Tanzania

Pray with us

As HOPE Tanzania launches, will you join us in praying for the Lord to lead this new program?



Pray for the **leaders** from our partners whom we'll train to help local churches implement savings group ministries.



Pray for **those who don't yet follow Christ** to be drawn to the savings group ministry and come to know Him.



Pray for **new savings groups** as they form and begin to meet, study Scripture, and save with their neighbors.



Ask God to **bring people** with a passion for Christ-centered poverty alleviation to serve on the HOPE Tanzania team.

INVESTING IN FARMERS

Farming is one of the most powerful jobs in the fight against poverty.

HOPE International supports farmers around the world by offering access to financial services and agricultural training. As we do, these men and women fight hunger, steward creation well, create jobs, and reduce poverty in their local neighborhoods.

Growth in agriculture is two to four times more effective in raising the incomes of families living in poverty compared to other sectors.

World Bank



Zenobe Ntahomvukiye (on left)
Coffee farmer
BURUNDI

BURUNDI: Coffee farmers find fresh hope

There are roughly 700,000 coffee farmers in Burundi, yet they're among the most underserved by financial institutions. **Turame Community Finance, HOPE's MFI in Burundi, is currently the only financial institution in the country focused on serving coffee farmers.** In 2022, 784 coffee farmers participated in a pilot of Turame's new coffee loan product.

In Burundi and other similar contexts, there's often a stigma associated with working in agriculture, and farmers can struggle to see value in their work. In addition to offering loans, Turame facilitated a four-course training that 720 coffee farmers completed. Among those we later surveyed, we saw evidence of shifting mindsets.

"Being able to obtain a loan from Turame ... is motivating and shows that we are not alone in this. It makes us love this crop."

SIMON RURIHAFI, FARMS LAND WITH 350 COFFEE TREES

PROMISING SIGNS

99%
coffee loan repayment rate

19% agreed that farming is a viable agribusiness **BEFORE** the training

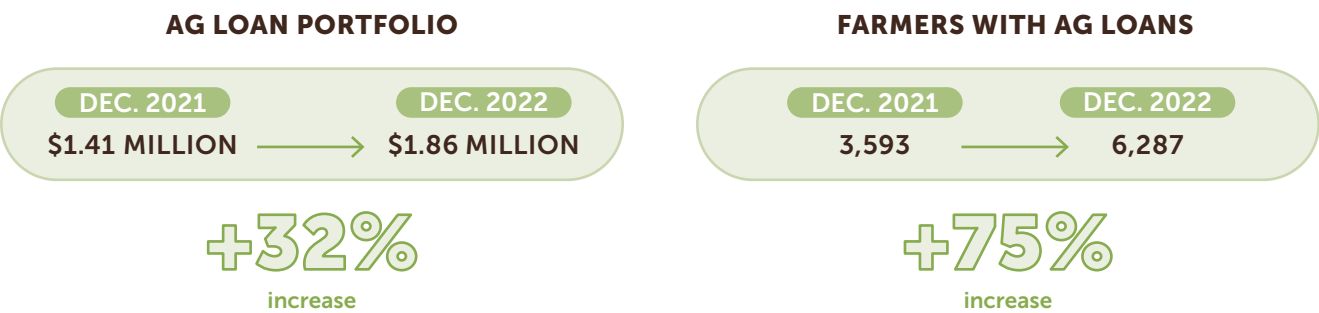
95% agreed that farming is a viable agribusiness **AFTER** the training

100% agreed that farming is commissioned by and glorifies God

Growing to meet the need

In helping to meet people's basic physical need for food, farmers face relentless challenges: extreme weather, pests, land scarcity, and the rising costs of supplies. In response, HOPE-managed microfinance institutions (MFIs) are coming alongside men and women who farm with customized loan products and relevant trainings.

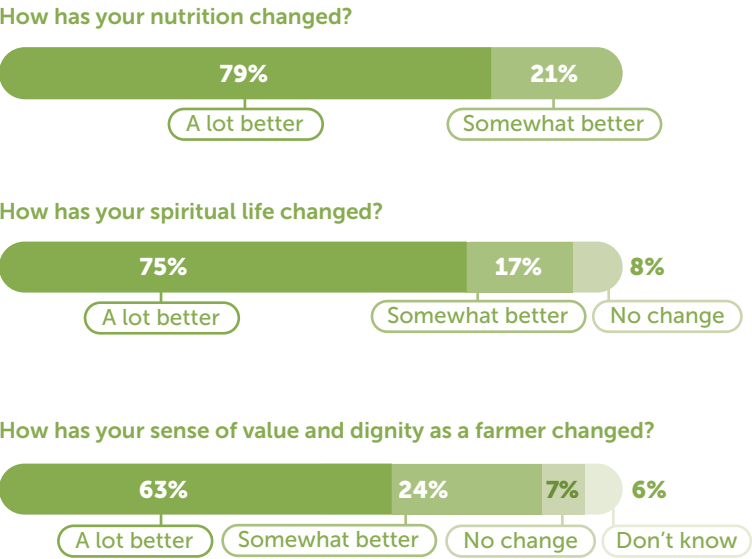
Agriculture loans among HOPE-managed MFIs



RWANDA: Savings groups pair faith with farming

In Rwanda, we invite community members to join Sowers of HOPE, our farmer-focused discipleship program in which participants are united through savings groups and equipped to proclaim the Gospel through their work in agriculture. As of December 2022, 231 churches had active groups, with about 3,900 member farmers.

In 2022, we asked 103 Sowers of HOPE farmers about their experience. Here's what we heard:



GENEROSITY IN ACTION

HOPE supporters invest their prayers and resources to unleash the God-given gifts of people around the world.

Coffee that gives back

At HOPE, we're passionate about empowering entrepreneurs—and so is Utopian Coffee. The U.S.-based coffee roaster prioritizes equity and sustainability in the coffee supply chain. **Since 2019, leaders at Utopian have looked for creative ways to use their business to pour into entrepreneurs around the world through HOPE,** from sponsoring local events to donating coffee.

In 2022, Utopian teamed up with us in a new way: creating a custom blend. The bright, balanced HOPE Blend features



coffee grown by farmers in Peru, where HOPE serves alongside our church partner. Utopian generously donates 15% of each purchase to HOPE, meaning that every cup brewed with the HOPE Blend contains a double shot of impact for underserved entrepreneurs.

"Our partnership with HOPE is a way to channel proceeds back to generative efforts done by an organization with 'boots-on-the-ground' presence and deep relational networks in coffee countries."

SCOTT MCKAIG, CHIEF OPERATING OFFICER, UTOPIAN COFFEE
(pictured above on left, with founder Brendon Maxwell)



TASTE THE HOPE BLEND

Scan this code with your phone to shop Utopian's HOPE blend

Inspired by family impact

When Dorena Williamson, a children's book author, visited families HOPE serves in Rwanda in 2019, she quickly felt a deep connection. **"As we met with entrepreneurs, I heard them longing for the same things for their children that I desire for mine,"** she shares.

That experience moved Dorena to join HOPE's local board in Nashville, TN. It also inspired her to write a new book, *I Know Who I Am*, which honors the culture, beauty, and God-breathed dignity of children in Rwanda and beyond. She says, "It was a joy to craft a book that shows children all over the world finding their identity in the truth that God speaks about them."

Dorena Williamson (pictured, on right), with Conselee, a member of Turyeneza ("let's eat well") savings group in Rwanda



In 2022, 3,868 friends and supporters of HOPE gathered at 33 virtual and in-person events like this one in Chicago.



“

I love the idea of empowerment in HOPE's work.

STACEY STEELE, SUPPORTER
(pictured, second from right)

Thank you for investing in dreams in 2022!

Last year,
1,624
people gave to HOPE for the first time to support Ukraine.

6,584

Supporters

God fuels HOPE's mission through the generous investments of supporters around the world.

952

Dream Investors

By giving monthly, Dream Investors ensure that families have the tools they need to thrive. Learn more at dreaminvestor.org.

162

Business partners

By giving a portion of their profits to HOPE or to sponsor HOPE events, local businesses empower global entrepreneurs.

89

Church partners

Churches support HOPE as we live out the Great Commission and the Greatest Commandment.

\$34.6 MILLION

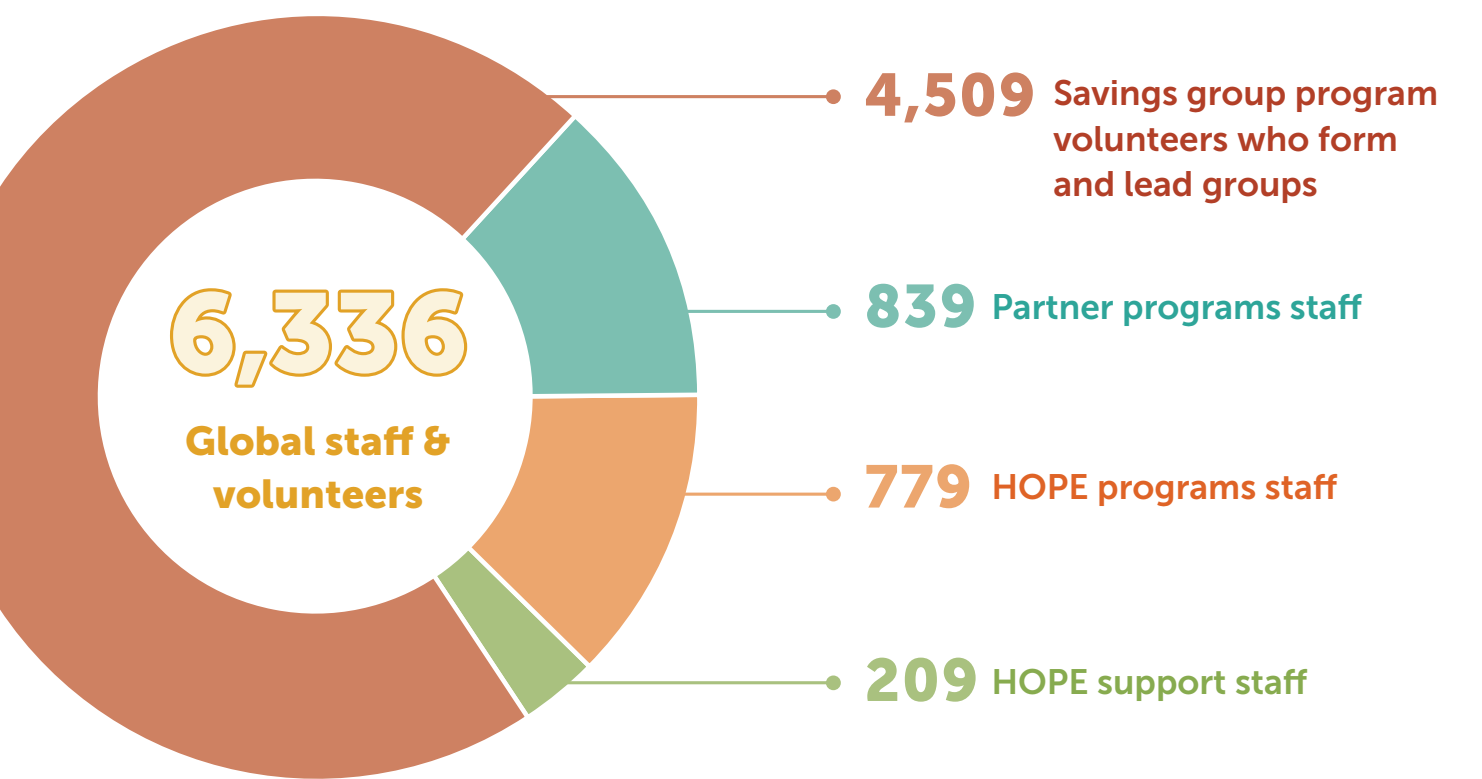
Fundraising revenue

We're humbled by how generously HOPE supporters invested in the families we serve, especially in a year with new global crises.

MEET OUR TEAM

We're a community passionate about following Christ's example of serving the underserved.

HOPE International is committed to empowering local leadership. When building global teams, we seek to hire staff who are from the communities they serve, believing they're uniquely equipped to understand local needs, culture, and language.



Serving with excellence

Across the HOPE network, we've seen our global team grow in 2022! We praise God for these new colleagues, who will help us reach frontier communities, foster innovation, and build partnerships to increase our network's capacity to serve even more families.

These are just three of the colleagues we welcomed to HOPE's global team in 2022:



ANNA ROSE STEINLE
Partnership facilitator – Latin America, SG Multiply

Anna Rose offers support and training to existing SG Multiply partners while helping HOPE expand our partnerships to serve more families in Latin America.



MICHAEL KELLOGG
Economic resilience principal

Michael speaks into HOPE's wartime resilience efforts in Ukraine. He's also helping develop a network-wide protocol for walking with communities amid crisis.



PATRICK KAMALIZENI
Agriculture coordinator, HOPE Malawi

Patrick brings expertise in environmental management and conservation agriculture. He's equipping savings group members with farming practices that restore the land and increase yields.



We're honored that HOPE was certified as a Best Christian Workplace for the ninth year.

Our leadership

2023 EXECUTIVE COUNCIL

- Peter Greer**, president & CEO
- Jesse Casler**, chief operating officer
- Claire Brosius**, director of strategic initiatives
- Micah Crist**, senior director of microfinance
- Becky Svendsen Harbaugh**, director of marketing

- Lesly Jules**, regional director of savings group programs
- Gideon Maniragaba**, Africa associate regional director
- Josh Meyer**, senior director of savings group programs
- Becky Holton Miller**, senior director of technology
- Erika Quaile**, vice president of advancement
- Diane Uwamahoro**, country director, HOPE Rwanda
- Rachel Spier Weaver**, director of human resources
- Dan Williams**, vice president of integrated strategy

2023 BOARD OF DIRECTORS

- Jeff Rutt**, founder & board chair, HOPE International; founder & CEO, Keystone Custom Homes
- Dabbs Cavin**, former CFO, Mountaire Corporation
- Peter Greer**, president & CEO, HOPE International
- Alisa Hoober**, partner, Generations of Hope LLC
- Chilobe Kalambo**, president & managing director, Kalambo Consulting
- Cathi Linch**, executive vice president, MidFirst Bank

- Deena Morgan**, independent consultant; former energy sector executive
- Melody Murray**, partner for global community, Praxis
- Josh Ruyle**, owner & operator, Image Pointe
- Durwood Snead**, consultant; retired director of global(x), North Point Community Church
- Lance Wood**, area director (Orange County, CA), National Christian Foundation
- Joanne Youn**, former executive vice president & general counsel, TrustBridge Global

GRATEFUL STEWARDSHIP

At HOPE International, we see the families we serve using what God has given them to accomplish much. We're committed to doing the same.

"For everything comes from [God] and exists by his power and is intended for his glory. All glory to him forever! Amen."

ROMANS 11:36 (NLT)



SPENDING THAT REFLECTS OUR PRIORITIES

In 2022, **83.5 cents of every dollar** spent by HOPE International went directly to serve entrepreneurs and savings group members around the world.

PURSUING THE HIGHEST STANDARD OF EXCELLENCE

Charity Navigator is the largest independent charity and nonprofit evaluator in the United States. Using 17 metrics—ranging from financial health and transparency to governance and concrete results—it evaluates more than 185,000 organizations, all with the goal of helping supporters make informed decisions on their giving.



HOPE International is in the **top 1%** of evaluated charities, earning Charity Navigator's highest four-star rating for the 16th year in a row.

Pascasie Mukanyandwi, with her children
Member of *Ubumwe* ("unity") savings group
RWANDA



Investing in Kingdom impact

\$25
per person

For every **\$25** donated, HOPE can invest in the dreams of **one person for a year.**

Based on 2019–2021 financials

FINANCIALS

Consolidated schedule of activities

For years ended on December 31, 2022, and December 31, 2021

Support & revenue

SUPPORT

	2022	2021	\$ Change	% Change
Family foundations [Ⓐ]	\$ 21,784,815	\$ 13,855,416	\$ 7,929,399	57%
Individuals	6,548,149	7,342,383	(794,234)	-11%
Businesses	2,969,611	2,760,841	208,770	8%
Churches	1,320,117	1,854,489	(534,372)	-29%
Special event revenue net of expenses	1,980,085	1,483,955	496,130	33%
Gifts in kind	78,444	37,372	41,072	110%
Government	-	-	-	-
TOTAL SUPPORT	\$ 34,681,221	\$ 27,334,456	\$ 7,346,765	27%

REVENUE

Income from microfinance institutions & interest income on investments [Ⓔ]	9,729,822	10,755,819	(1,025,997)	-10%
Foreign currency translation gain (loss)	(1,017,162)	98,382	(1,115,544)	-
Other income (loss) [Ⓢ]	(403,563)	954,747	(1,358,310)	-
TOTAL SUPPORT & REVENUE	\$ 42,990,318	\$ 39,143,404	\$ 3,846,914	10%

Expenses & program investments

Program services & investments	33,255,182	23,822,263	9,432,919	40%
General & administrative	3,589,557	2,728,798	860,759	32%
Fundraising	3,003,722	2,819,204	184,518	7%
TOTAL EXPENSES & PROGRAM INVESTMENTS	\$ 39,848,461	\$ 29,370,265	\$ 10,478,196	36%
Change in net assets [Ⓣ]	3,141,857	9,773,139	(6,631,282)	
Less funds reserved for MFI acquisitions	-	6,000,000		
NET	\$ 3,141,857	\$ 3,773,139	\$ (631,282)	-17%

[Ⓐ] A significant portion of the increase in funding specific to supporting Ukraine during the war came from family foundations.

[Ⓑ] Decrease is due to losses on investments in 2022, offset by an increase in microfinance income of \$416,000.

[Ⓒ] Other income includes net rental income, gain/loss on disposal of assets, decrease from reduced ownership in Turame Community Finance, and other miscellaneous income.

[Ⓣ] The net surplus relates to donations received in 2022 and designated to Ukraine. These gifts will be used to fund the rebuilding phase in Ukraine in the coming years.

Consolidated schedule of financial position

As of December 31, 2022, and December 31, 2021

Assets

	2022	2021
U.S. cash & cash equivalents	\$ 2,079,967	\$ 2,011,801
US cash & cash equivalents (restricted for equity purchase) [Ⓔ]	4,556,314	-
Field cash & cash equivalents	3,742,490	5,360,602
Field cash & cash equivalents (restricted for client savings)	4,414,697	4,281,982
Prepaid expenses & other assets	5,196,632	4,991,275
Interest receivable	333,326	307,390
MFI loans receivable, net [Ⓕ]	26,684,192	26,614,470
TOTAL CURRENT ASSETS	\$ 47,007,618	\$ 43,567,520
Endowment & board-designated reserve	8,499,037	8,906,880
Property & equipment (net of accumulated depreciation)	6,278,610	4,727,713
Long-term loans receivable, net [Ⓢ]	2,069,844	1,042,026
Investments and other assets [Ⓣ]	12,992,120	12,887,170
TOTAL ASSETS	\$ 76,847,229	\$ 71,131,309

Liabilities & net assets

LIABILITIES

Client savings deposits & interest payable on deposits [Ⓛ]	20,364,967	19,513,451
Accounts payable & accrued expenses	3,901,758	2,033,200
Loans payable & interest payable on loans	4,197,647	4,327,648
Other liabilities	472,349	491,180
TOTAL LIABILITIES	\$ 28,936,721	\$ 26,365,479
TOTAL NET ASSETS	\$ 47,910,508	\$ 44,765,830
TOTAL LIABILITIES & NET ASSETS	\$ 76,847,229	\$ 71,131,309

[Ⓔ] Funds placed in escrow for share purchase commitment pending authorization by Central Bank in Kenya.

[Ⓕ] HOPE is a network of organizations that includes 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 \$63.4M, an increase of \$5M from 2021. A \$3M decrease from 2021 to 2022 due to not consolidating Turame Community Finance in 2022 and a \$0.9M decrease at HOPE Ukraine due to the war offset increases in loan portfolio at Urwego Bank and HOPE Congo.

[Ⓢ] Increase driven by convertible loan to Turame Community Finance.

[Ⓣ] "Investments and other assets" includes financial investments held by programs across the network.

[Ⓛ] Consists of client savings at Urwego Bank and HOPE Congo. Across the network of HOPE-managed and partner MFIs and savings group programs, savings totaled \$41.2M.

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



ON THE COVER & ABOVE:

**Lakshmi,* with her daughter
Sells saris & sews clothing
SOUTH ASIA***

Lakshmi used to labor in the fields, harvesting cotton and pulling weeds, but after her daughter was born, she knew she needed to find different work. When her mother-in-law, Maya,* started a savings group through a partner of HOPE, Lakshmi joined, committing with nine other women to set aside \$6 (U.S.) per month. **"I had a dream of a sari business," says Lakshmi.**

With a loan from her group, **Lakshmi bought a sewing machine and some saris—and her business took off.** "Presently, we are getting good income from the business," Maya reports.

The family's spiritual life has also deepened. "We used to work from morning to evening, so ... we didn't even think about prayer and God," Maya says. "Now ... our facilitator visits us and teaches about God, so **my family also learned many things about God, praying together, and growing in the Lord.**"

**Names changed and location withheld for security*

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