



# ANNUAL REPORT

## 2025

Five  
years of  
**Dreaming  
Beyond**



Read Leta's story  
on the back cover!



## 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.

# TABLE OF CONTENTS

- 2 Letter from the CEO**
- 4 Our Christ-centered mission**
- 6 Breaking the cycle of poverty**
- 8 Dreaming Beyond | 2021-2025**
- 10 A global network**
- 12 Serving people on the margins**
- 14 Two mothers and a legacy of strength**
- 16 Impact through innovation**
- 18 Growth through partnership**
- 20 Overcoming challenges**
- 22 Our supporters**
- 24 Our team**
- 26 Stewarding generosity**
- 28 Financial position**



Unless otherwise noted, HOPE statistics are as of December 2025 (based on data collected in the first quarter of 2026), but may be subject to adjustment. Some statistics include self-reported data from HOPE's partners. Total portfolio and savings numbers reflect currency exchange rates as of December 31, 2025. All Scripture quotations, unless otherwise indicated, are taken from the Holy Bible, New International Version®. NIV®. Copyright ©1973, 1978, 1984, 2011 by Biblica, Inc.™ Used by permission of Zondervan. All rights reserved worldwide.

Members of "Peace" savings group in South Asia gather to pray, study the Bible, save their money, and encourage one another.

Country name withheld for security

# FROM THE CEO

We were ready to launch a new strategic plan in 2020—until the world came to a sudden halt. Yet amid a pandemic that plunged millions of families deeper into poverty, we felt a renewed urgency to respond. Our calling was clear: God was inviting HOPE International to new vision and extended reach.

We did not know that over the span of this plan, from 2021-2025, Ukraine and Haiti would be devastated by years of war and conflict, drought would threaten lives and livelihoods across Africa, and crises in Latin America would imperil our mission to reach the underserved. We did not know the challenges that would come. But we did know that God is able to do **“far beyond all that we could ask or imagine by his power at work within us”** (Ephesians 3:20 CEB). This verse became the inspiration for our next strategic plan.

By God’s grace, we not only met but exceeded our audacious goals and saw significant growth across the network. We’re overjoyed that our continued innovation and new partnerships—along with a commitment to reaching the least served across new frontier communities—have radically changed HOPE’s impact. By the end of 2025, we had come a long way since our founding: 3.6 million families served, 18,000 churches equipped with savings groups, and over \$1.96 billion in loans invested in the dreams of families. While there are fancier ways we could put it, our hearts’ cry is simply,

**“Wow, God! Thank You!”**

On my most recent trip to Rwanda, I met an entrepreneur who was singing that same song of praise. **Joseph (pictured right) used a \$40 (U.S.) loan from Urwego Finance, HOPE’s microfinance institution in Rwanda, to invest in his music career in Rwanda.** “The beauty of Urwego is clear,” he sings in “Urwego Wow,” a song of gratitude he composed and performed. “They honor God through prayer, and their blessings overflow to us.”

Blind since the age of two, Joseph often felt excluded from opportunities to succeed. He earned his livelihood as a wedding singer and event performer until his guitar strings broke. When he couldn’t afford to replace them, Joseph says he felt hopeless and worthless. “When you are blind, some people can despise you,” he shared. “But Urwego valued me. ... They are servants of God sent to revive my hope.”

As we celebrate the culmination of this strategic plan and the Dreaming Beyond initiative that supported it, we know our work is far from finished. Millions remain in material and spiritual poverty, dreaming of a brighter future. We long to see generational poverty give way to hope as families flourish, communities change, and the Church leads the way. There is so much more in store as we continue to proclaim and live the Gospel. **Thank you for walking with us as we follow the One who does far beyond what we ask or imagine.**



*Peter Greer*  
**Peter Greer**  
CEO



“  
When you are  
blind, some people  
can despise you ... **but**  
Urwego valued me.

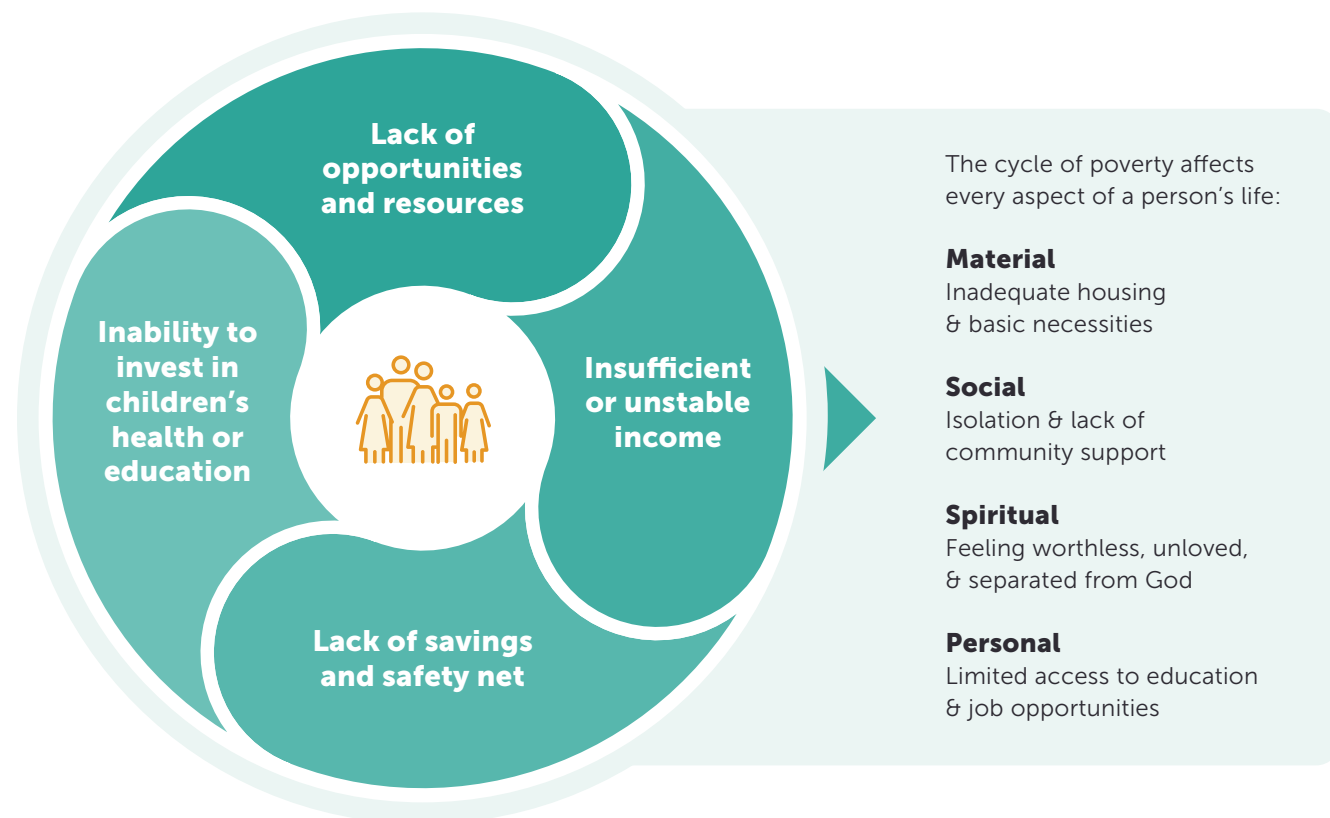
# GOD IS MAKING ALL THINGS NEW

How would you provide for your family with only \$3 today? For 831 million people, that question isn't hypothetical—it's the challenge they face each morning. **One in 10 people worldwide live under the burden of extreme poverty, and billions—over 40% of the global population—live in communities with little to no Gospel presence** (*World Bank, Joshua Project*).

Poverty affects every dimension of life. In the decades that we've walked with families in underserved communities, we've seen how financial instability strains people's health, education, and relationships—and how not knowing Jesus leaves them without hope even if circumstances improve.

## Left unchecked, poverty becomes a cycle for generations.

Families living in poverty have dreams: a safe home, children graduating from school, steady income. But without access to the right opportunities, parents remain one financial setback away from disaster, stuck in survival mode. As their children grow up facing the same barriers, **poverty becomes a generational inheritance.**



Norlita owns a fried chicken business in the Philippines (served by HOPE partner The Center for Community Transformation).



“

*We were able to overcome our challenges by focusing on the business, regular prayer and fellowship with God, and helping one another as a family.*

## God calls us to join Him in ending the cycles of poverty that prevent families from thriving.

This generational cycle of poverty doesn't have to continue. In fact, one day it won't. In Revelation 21:5, God promises to restore all creation to His original good design—a world where poverty has no place: **“Behold, I am making all things new!”**

God calls us to partner with Him in this restoration—addressing broken systems, reclaiming what poverty has taken, and upholding the inherent dignity of every person He created. And because we believe families need bread on their tables *and* the Bread of Life, we help families experience renewal in each area of their lives: material, social, spiritual, and personal.

We don't offer short-term solutions that may help today but create long-term dependency. Instead, we provide sustainable, Christ-centered financial tools and training that help families invest in their dreams—**breaking the cycle of poverty for generations to come as God builds His Kingdom here on earth.**

### A MISSION ROOTED IN CHRIST'S COMMANDS

#### 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*

#### The Great Commission

“Therefore go and make disciples of all nations.”

*Matthew 28:19a*

# OUR CORE WORK

Every family's story is different, but the barriers keeping them in poverty follow a similar pattern. Without access to capital, skills training, or a community to lean on, breaking the cycle can be impossible.

That's why everything we do centers around four services. **Savings** build stability. Business **loans** fuel growth. **Training** develops the skills to steward both well. And **discipleship** addresses what no financial service ever could: the spiritual poverty that leaves families without hope even when circumstances begin to change.

Through two proven approaches—**savings groups rooted in local churches and microfinance paired with discipleship**—HOPE International meets families where they are and walks with them toward flourishing in Christ.

## SAVINGS

When families have a safe place to save, they can build a financial safety net that lets them grow businesses, pay for household expenses like school fees, and prepare for unexpected emergencies.

## LOANS

Access to capital allows entrepreneurs living in poverty to invest in their businesses—buying inventory in bulk, purchasing equipment, or expanding operations—to increase profits.

## DISCIPLESHIP

Believing material change alone doesn't transform lives, we share the Gospel, facilitate Bible studies, and invite those we serve into a deeper relationship with God.

## TRAINING

Recognizing that the men and women we serve have often had fewer educational opportunities, we provide biblically based training, mentoring, and coaching.



## Savings groups

HOPE equips local churches and Christ-centered organizations serving local churches to launch savings groups as a ministry opportunity. When people join a savings group, they begin meeting regularly with other members to pray, study Scripture, and save money that the group can lend to one another.

*In 2025:*

- ▶ **173,551** new members served
- ▶ **2,114** new local churches equipped
- ▶ **\$56.55** average savings per member\*

“**The savings group has changed my life spiritually through the Bible study that is conducted weekly. ... I can now pray, share the Word, and encourage others spiritually.**

Nancy (pictured) raises chickens and goats in Uganda (served by HOPE partner Seed Effect).

## Microfinance

HOPE microfinance programs and partners offer business loans, a safe place to save, biblically based training, and discipleship to people starting or growing their small businesses and small-to-medium-sized enterprises. As they meet regularly with staff and peers, entrepreneurs gain practical skills, encouragement, and support for their work and families.

*In 2025:*

- ▶ **99,658** new clients served
- ▶ **\$148M** disbursed in loans
- ▶ **97.1%** repayment rate

“**Being a part of Invest Credit meant more than just receiving financial support. It was an experience that reminded me of God's goodness and His constant care for our needs.**

Sacali (pictured) farms tomatoes, sweet potatoes, and corn in Moldova (served by HOPE partner Invest Credit).

\*HOPE-led programs only

# EXTRAORDINARY MOMENTUM

## God’s faithfulness shines bright as we celebrate the conclusion of Dreaming Beyond in 2025.

In 2020, we had spent months crafting Dreaming Beyond—our most ambitious strategic initiative—to accelerate HOPE’s mission to reach underserved families with Christ-centered financial tools. Then COVID-19 hit.

As the pandemic grew, our growth goals seemed almost foolish. The world was shutting down. Families everywhere were facing increased unemployment and financial hardship. The pandemic pushed 71 million more people into poverty, reversing decades of global progress (*World Bank*).

**Yet the crisis also clarified our calling and introduced new urgency.**

After two decades of refining our savings group and microfinance models, we knew our work was critical in this moment. And if poverty was increasing for the first time in modern history, we didn’t want to play it safe. We wanted to follow God’s leading and scale boldly to provide business loans and a safe place to save to the families in greatest need.

**We launched Dreaming Beyond in 2021 with three audacious goals**, as seen on the right. And now five years later, as we look at how two of these goals have not just been reached but exceeded—and the third nearly so—we praise God that He was faithful to do immeasurably more than we could ask or imagine!

As we set out to achieve our impact goals, we committed to serving marginalized communities across new **FRONTIERS**: refugee camps, indigenous people groups, people with disabilities, and many other marginalized communities. To do so, we prioritized **INNOVATION**—testing new approaches and learning from those we serve—and **PARTNERSHIP**, expanding the HOPE network to reach more families living in poverty.

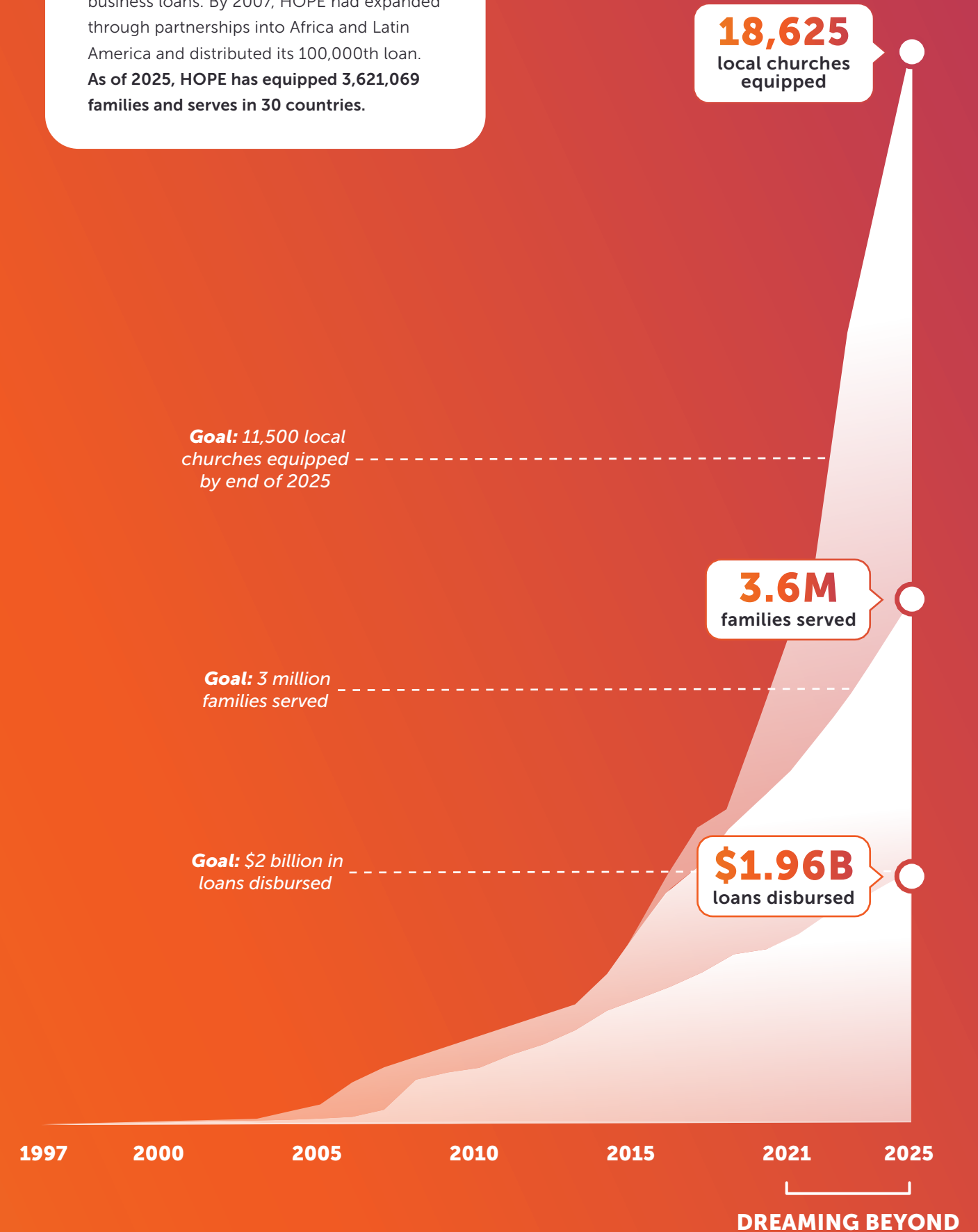
As you’ll see in the pages that follow, **2025 marked extraordinary momentum as Dreaming Beyond drew to a close—a fitting finale to five years of boldly trusting God to take us beyond our boundaries.**



Members of Malalanje (“oranges”) savings group worship together during a meeting in Malawi.

### A HISTORY OF IMPACT

Jeff Rutt founded HOPE in 1997 to equip entrepreneurs in post-Soviet Ukraine with business loans. By 2007, HOPE had expanded through partnerships into Africa and Latin America and distributed its 100,000th loan. **As of 2025, HOPE has equipped 3,621,069 families and serves in 30 countries.**



\*Not to scale

# A COLLECTIVE APPROACH TO INVESTING IN DREAMS



## The HOPE International network

The HOPE International network includes HOPE-led and partner-led savings group programs and microfinance institutions. But we all share the same Christ-centered calling: to equip families with a safe place to save, business loans, and training to overcome poverty and find hope in Christ.

### AFRICA

- **Benin** | HOPE Benin
- **Burundi** | HOPE Burundi, Turame Community Finance
- **Ethiopia** | *Partners:* Ethiopian Guenet Church, Meserete Kristos Church
- **Kenya** | SMEP Microfinance Bank  
*Partners:* 410 Bridge Kenya, Compassion International, Untold
- **Malawi** | HOPE Malawi
- **North Africa\*** | One partner in one country
- **Republic of Congo** | HOPE Congo
- **Rwanda** | HOPE Rwanda, Urwego Finance  
*Partner:* Compassion International
- **Sierra Leone** | *Partners:* Evangelical Fellowship of Sierra Leone, GAIN Sierra Leone
- **Tanzania** | HOPE Tanzania  
*Partners:* Anglican Diocese of Mount Kilimanjaro, Compassion International
- **Uganda** | *Partners:* Anglican Diocese of Kitgum, Anglican Diocese of Northern Uganda, Anglican Diocese of South Rwenzori, CAF ECC, Special Action for Life Transformation, Seed Effect
- **Zambia** | HOPE Zambia
- **Zimbabwe** | HOPE Zimbabwe  
*Partner:* Anglican Diocese of Manicaland

### ASIA

- **Indonesia** | *Partners:* Compassion International, Bridge of Hope
- **Philippines** | *Partner:* The Center for Community Transformation
- **South Asia\* region** | Eight partners in multiple countries
- **Thailand** | *Partner:* Compassion International

### EASTERN EUROPE

- **Moldova** | *Partner:* Invest Credit
- **Romania** | *Partner:* ROMCOM
- **Ukraine** | HOPE Ukraine

### LATIN AMERICA

- **Colombia** | *Partner:* Fundación Doulos
- **Dominican Republic** | Esperanza  
*Partner:* ASPIRE
- **El Salvador** | *Partners:* Compassion International, Credatec, ENLACE
- **Guatemala** | *Partners:* 410 Bridge Guatemala, FAPE
- **Haiti** | HOPE Haiti
- **Honduras** | *Partner:* Compassion International
- **Mexico** | *Partner:* AMEXTRA
- **Paraguay** | *Partner:* Diaconía
- **Peru** | *Partners:* Comas CMA Church, Compassion International

### GROWTH IN PARTNERSHIP

#### Savings Group Multiply

In addition to our HOPE-led savings group programs, we train partners to integrate savings groups into their existing ministry models so they can enhance their Christ-centered work to serve families in poverty.

#### Microfinance Accelerator Program

Based on the model of our HOPE-managed microfinance programs, we coach and build up small microfinance institutions, offering them training and small grants to improve and expand their services to overlooked entrepreneurs.

\*Locations and partner names withheld for security

# OUR GLOBAL FOOTPRINT

**13**

new countries served since 2021 through **Dreaming Beyond.**

*Read more on page 8.*



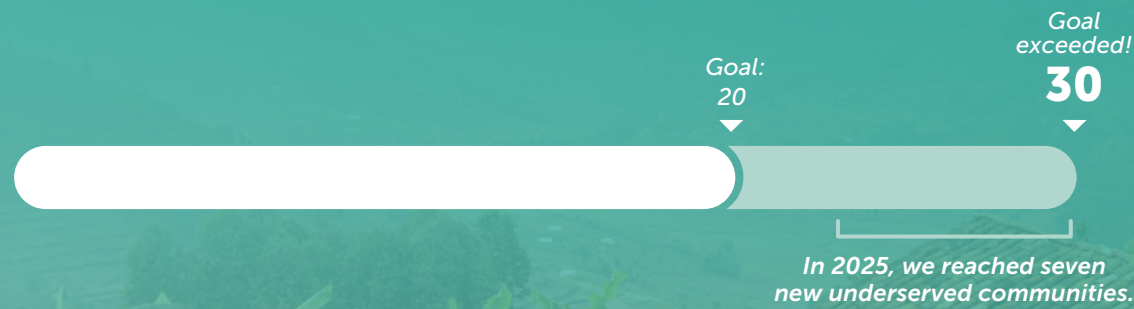
**KEY**

- S Savings groups
- M Microfinance
- New country since 2021



# SERVING ON THE EDGES OF SOCIETY

Reaching frontier communities



## New frontier communities:

- Communities following traditional religions in Sierra Leone
- Families in the lowest tier of society in South Asia\*
- Deaf and nonspeaking communities in Haiti
- Women rescued from sex trafficking in South Asia\*
- Zambians living with HIV
- Elderly Rwandans living in poverty
- Indonesians displaced by conflict

In 2025, we supported Christ-centered savings groups in **10 COUNTRIES INSIDE THE 10/40 WINDOW** where 98% of people unreached by the Gospel live (*Joshua Project*).

Denise lives without sight and owns a shop in Rwanda.



### PROVIDING LOANS TO RWANDANS LIVING WITH DISABILITIES

People living with disabilities in Rwanda face exclusion—shut out of educational institutions, employment opportunities, and even community life. Commercial banks often won't lend to them either, deeming them "too risky." Dreams of starting businesses or supporting their families remain out of reach.

**But where others saw risk, Urwego Finance, our local microfinance institution, saw God-given potential.** Working with the local government, Urwego launched microfinance groups specifically for people with disabilities. Since then, 19 groups have formed, where entrepreneurs are learning to manage businesses, handle finances, and build the life skills they need to thrive.

After years of isolation and rejection, clients are discovering something even more valuable than loans: restored dignity in Christ and a community that recognizes their worth. As one entrepreneur shares, **"Urwego has become a medicine to the sickness that we have in our hearts: aloneness."**

### ECONOMIC EMPOWERMENT OPENS THE DOOR TO ETERNAL HOPE INSIDE THE 10/40 WINDOW

In a South Asian country\* where fewer than 3% of people are Christians, our partner is offering women a safe place to save and the hope of the Gospel through savings groups. As women meet weekly, they make friends, save a lump sum to cover expenses, and hear the Good News. Some groups graduate to function as house churches, where they study the Bible together and disciple others. **In 2025 alone, this partner launched 100 new savings groups, bringing opportunity and access to the Gospel to over 1,000 people!**

\*Location withheld for security

Marlene (right) and her mother, Teresa (left), own a market stall in Paraguay (served by Diaconía).



# TWO MOTHERS AND A LEGACY OF STRENGTH

Marlene (pictured seated) is no stranger to hard work. Growing up as one of six children, Marlene and her mother and siblings would often spend several hours walking around the outskirts of Asunción, the capital of Paraguay, collecting scrap metal to sell at recycling facilities.

**"It didn't matter if it was raining, cold, hot, whatever—either way we had to go out because if we didn't go, we didn't have enough to eat that day,"** she recalls.

**But in 2013, her mother, Teresa, joined a group through Diaconía, HOPE's local microfinance partner in Paraguay.** With loans from her group and the support of the Diaconía chaplain who mentored and prayed with her, Teresa started a small shop in front of the family's home. Before long, Teresa used profits from her business and additional loans to build a brick house for her family—a massive upgrade from their old home made of plywood.

"She's always motivated me because I've always seen her as a strong woman who never gives up. I had to do the same as she did," Marlene reflects about her mother.

**In 2020, Marlene followed her mother's example and joined the same microfinance group with Diaconía.** With a \$75 (U.S.) loan, she started a delivery business. When the pandemic began, she smartly pivoted to delivering personal hygiene products and her business began to boom.

"If I sold 10 bottles of hand sanitizer, I'd earn enough to buy 12 more, and we'd be able to eat without touching our savings," she explains.

**Today, instead of collecting scrap metal, Marlene and her family operate a stall in one of Paraguay's busiest markets.**

"Before, we depended on ourselves to walk and find our daily sustenance. We still work long hours, but we have more. ... We're more financially stable. I spend more time with my family now because we all work together," Marlene reflects.

Her sense of community has grown, too. When her infant daughter grew seriously ill, Marlene feared the worst. But her microfinance group and chaplain were there for her. **"[My chaplain's] empathy is something I always keep in mind. ... I felt the support of so many people, many prayers for my baby, thanks to God,"** Marlene shares.

Today, Marlene's daughter is a healthy two-year-old. "My dream for my daughter is to see her grow, be happy, fulfilled as a person, and to accompany her through every stage of life."

“

*We still work long hours, but we have more. ... We're more financially stable. I spend more time with my family now because we all work together.*



# LEARNING AND IMPROVING TO BETTER SERVE FAMILIES

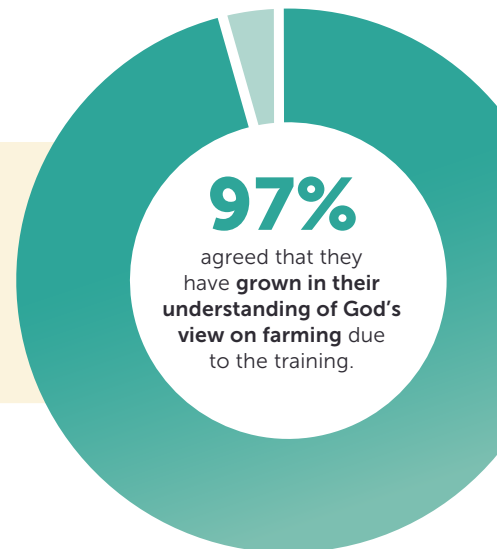
Innovating new solutions



## New innovations include:

- Loans for tea farmers in Burundi
- Loans with credit and life insurance for elderly Rwandans
- Savings group curriculum for members with low literacy skills
- Savings group curriculum for children
- Loans for savings groups from a microfinance institution in Burundi
- Loans for home construction and improvement in Paraguay
- Biblically based agricultural training and discipleship for Rwandan farmers
- Loans for home construction and improvement in Kenya

In 2025, Urwego Finance (our microfinance institution in Rwanda) piloted an updated agricultural training. In a follow-up survey:



## ▶ SPEEDING UP SERVICE TIMES IN KENYA

In October 2025, SMEP Microfinance Bank, HOPE's microfinance institution in Kenya, celebrated a major milestone for better serving entrepreneurs: upgrading to a faster core banking system. **The impact has been immediate—wait times dropped from 10 minutes per customer to under one minute, giving clients precious time back.** The new system also offers more types of loans and includes a mobile app. Now entrepreneurs can make payments without traveling to a branch office, helping them focus on what matters most: investing in their families and businesses.

## ▶ LAUNCHING HOUSING LOANS IN PARAGUAY

In 2024, Diaconía, our partner in Paraguay, surveyed the entrepreneurs they serve and heard a clear need: access to capital for home and business construction. Starting in August, Diaconía disbursed 13 housing loans in 2025—putting over \$42,000 (U.S.) in the hands of entrepreneurs to help them improve or build houses.\* **Antonia (pictured) used her loan to build a store in front of her house, turning her home into her source of income!**



## ▶ BRIDGING THE GAP BETWEEN SAVINGS GROUPS AND BUSINESS LOANS IN BURUNDI

In Burundi, many of HOPE's long-term savings group members were ready to grow their businesses but were still too small for traditional bank loans. So, using a model our friends at VisionFund taught us, we introduced a group-lending bridge—called FAST (finance accelerating savings group transformation) loans—to connect qualified, mature groups with more capital to expand their businesses. **In 2025, Turame Community Finance, our microfinance institution in Burundi, disbursed \$41,500 (U.S.) in FAST loans across 10 groups, helping 264 members invest in their dreams.**

\*As of October 2025



# ACCELERATING GROWTH THROUGH THE HOPE NETWORK

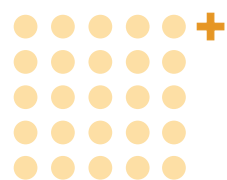
Partnering with like-minded organizations



## New partnerships include:

- Clean Start Africa to serve formerly incarcerated women
- GAIIN to serve Muslim communities in Sierra Leone
- Anglican Diocese of Manicaland to start savings groups in Zimbabwe
- Fundación Doulos to serve entrepreneurs in Colombia
- AMIGA to bring Christ-centered savings groups to families in Honduras
- Compassion International to serve the underserved in Peru
- Bridge of Hope Indonesia to serve families displaced by conflict
- South Rwenzori Diocese to serve marginalized ethnic communities in Uganda

Throughout our five-year strategic initiative, we launched partnerships in **25+ COUNTRIES**



### KEEPING FAMILIES TOGETHER IN RURAL MEXICO

We were thrilled to partner with AMEXTRA in 2025. Many people AMEXTRA serves in rural Mexico used to commute four hours daily to work in major cities. AMEXTRA saw an opportunity to help these families reclaim time by investing in local businesses, and our partnership equipped them to serve more families with greater impact. **Today, former commuters are starting businesses in their own communities, spending more time with family, and building economic opportunity right where they live.**

### BRINGING THE GOSPEL TO UNREACHED PARTS OF SOUTH ASIA

We were excited to welcome our newest savings group partner in South Asia\* in 2025! **Working in a region where there are already very few Christians, this partner\* is currently engaging with more than 15 people groups that have no Gospel presence.** Most families live below the poverty line with limited access to financial services or the hope of Jesus Christ. With training and support from HOPE, this partner is now providing both economic opportunity and the Good News to communities that have long been overlooked.

### PROVIDING FINANCIAL OPPORTUNITIES TO FORMERLY INCARCERATED WOMEN

In September 2025, SMEP Microfinance Bank, HOPE's microfinance institution in Kenya, launched an exciting new partnership with Clean Start Africa to offer access to business loans and a safe place to save to formerly incarcerated women in Kenya. **Since its founding in 2015, Clean Start has empowered over 4,000 currently and formerly incarcerated women through advocacy, vocational training, and reintegration programs.** We look forward to continuing to work with Clean Start to help pave the way toward a more redemptive future that honors the dignity of marginalized women.



\*Partner name and country withheld for security

Formerly incarcerated women and a prison warden (center) celebrate together at a Clean Start Africa event in Kenya.

# PRAYERFUL IN THE FACE OF CRISIS

## When our team hit setbacks, God made a way.

Since the beginning of our Dreaming Beyond initiative, the HOPE International network faced extraordinary challenges—ongoing war, government restrictions, national emergencies—that no one could have fully anticipated.

Yet by the grace of God, programs that faced crises not only survived but grew. And where challenges intensified, partnerships deepened. Alongside local church partners, the HOPE network continues to persevere in the face of uncertainty—not with perfect plans, but with prayer, creativity, and trust in God’s provision to meet our neighbors’ most pressing needs.



### SAVINGS GROUPS PERSIST IN HAITI DESPITE NATIONAL EMERGENCY

Because of intensifying violence across Haiti’s capital, Port-au-Prince, HOPE Haiti made the difficult choice to relocate its headquarters to the country’s south. But in spite of this challenging transition, **most savings groups continue to meet!**

Among these groups, several serve people living with disabilities, including Dumel (*pictured left and quoted below*), a husband and father of three who often faced rejection because of his blindness.

“Belonging to the savings group has a big impact on my spiritual life. ... I feel like I belong to a new family.”

### KEEPING CHURCH DOORS OPEN IN RWANDA

When stricter regulations impacting churches came into effect in 2025, nearly three of every four local churches in Rwanda faced closure (*Christianity Today*). Congregations had to make urgent decisions about their futures, but with little capital for building improvements, options were limited.

Urwego Finance, HOPE’s local microfinance institution, responded by offering specialized loans, enabling congregations to make required building upgrades, cover registration expenses, and support their local pastors.

**We celebrate how these loans are helping local churches meet new compliance standards—preserving spaces where people can worship and build Christ-centered community!**

### HOPE UKRAINE DOUBLES LOAN PORTFOLIO FOUR YEARS INTO WAR

Four years into Russia’s full-scale invasion of Ukraine, HOPE Ukraine continues standing with entrepreneurs and families navigating ongoing uncertainty and economic challenges. **And in 2025, the program reached a significant milestone: operational self-sufficiency.** This achievement—the point where local income can cover all operating expenses—is a testament to the power of businesses to bring stability and support livelihoods even amid war.

HOPE Ukraine also doubled its loan portfolio to \$3.7 million (U.S.), providing **critical access to capital when commercial banks remained cautious or inaccessible to many business owners.** The team innovated specialized loans to support entrepreneurs rebuilding businesses, farmers investing in operations, and homeowners making essential housing improvements—all while offering interest rates that were significantly lower than commercial alternatives.

Perhaps most remarkably, **local Ukrainian churches launched their 71st new savings group in partnership with HOPE, part of a network now serving over 680 internally displaced Ukrainians.** As families seek temporary work and establish new routines far from home, these groups become communities where displaced men and women find financial support, friendship, dignity, and practical assistance.



Reached operational **self-sufficiency**



Doubled loan portfolio to **\$3.7 million**



Serving over **680** internally displaced Ukrainians



A savings group of internally displaced women in western Ukraine.

# A COMMUNITY ON MISSION TOGETHER

**\$42.3M**

fundraising revenue

**5,017**

supporters

**94**

legacy gift families

**2025**

**1,228**

Dream Investors giving monthly

**80**

church supporters

**\$31.5M**

committed in legacy gifts



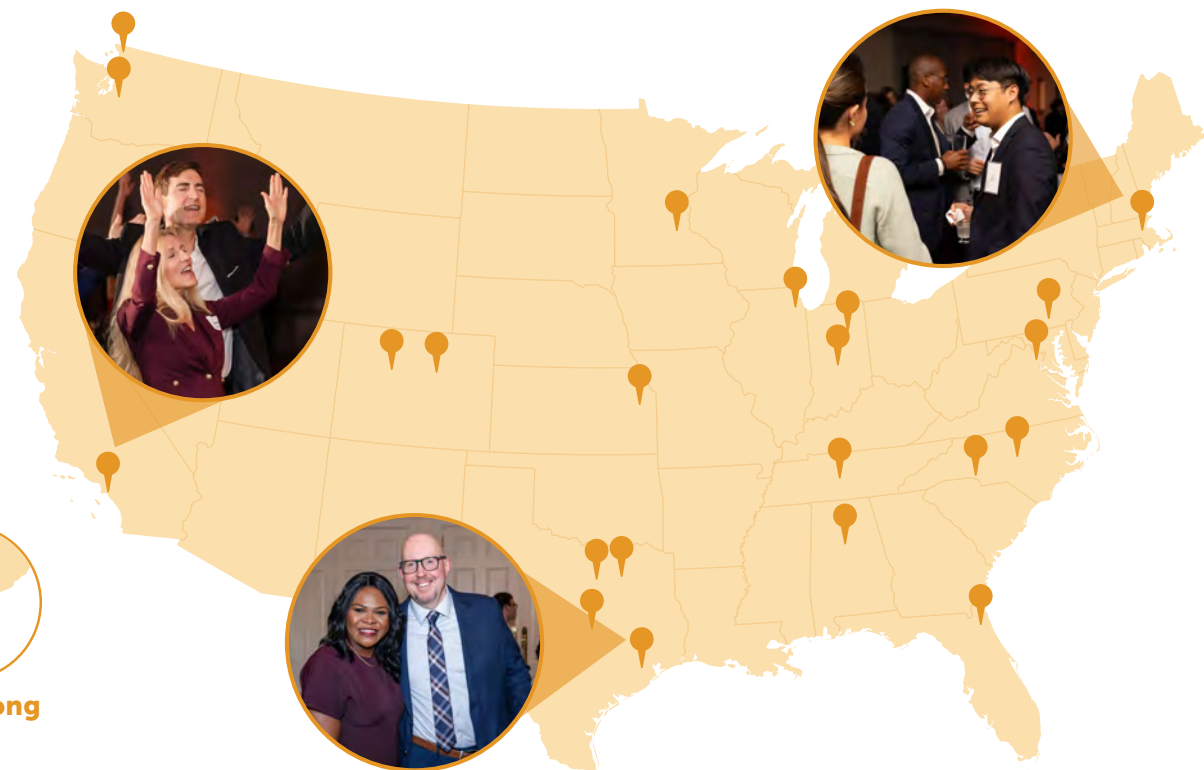
## Meeting the families we serve in person

In 2025, hundreds of supporters and friends joined us to see HOPE in action—from meeting the families we serve and seeing their businesses to observing repayment meetings and visiting staff.

**42** HOPE trips and field visits ▶ **310** travelers on HOPE trips and field visits

## Local gatherings around the world

In 2025, more than 3,800 friends and supporters of HOPE gathered at 20 major events across the U.S. and Hong Kong, celebrating God's faithfulness to families living in poverty and catching vision for the work He's called us to.



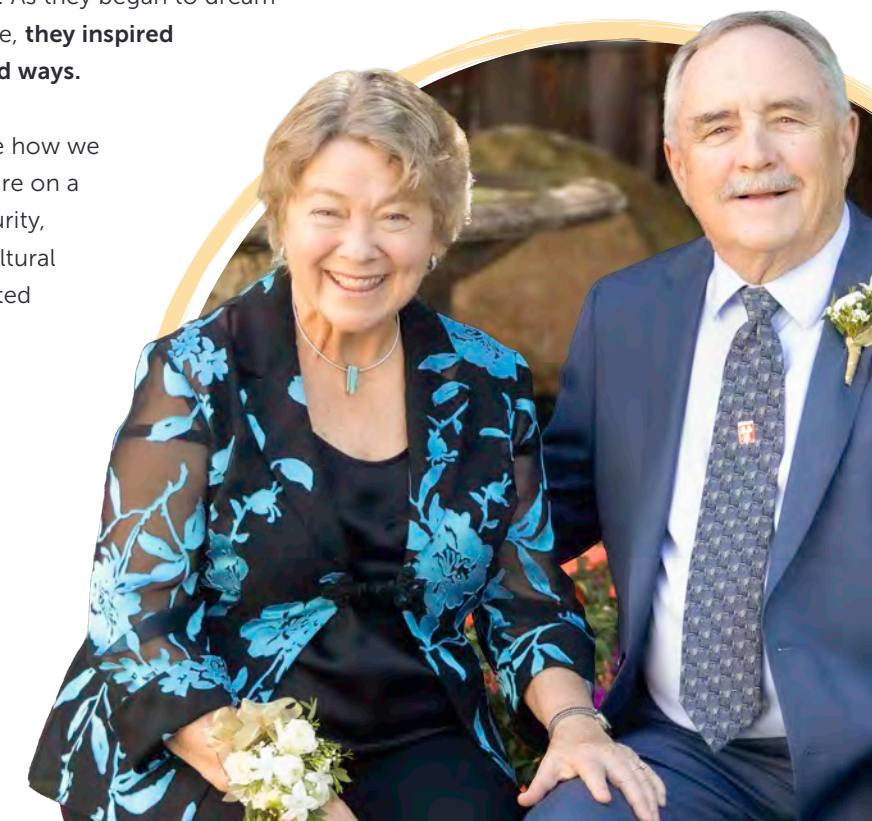
Hong Kong

## The Ryans: partners in transformation

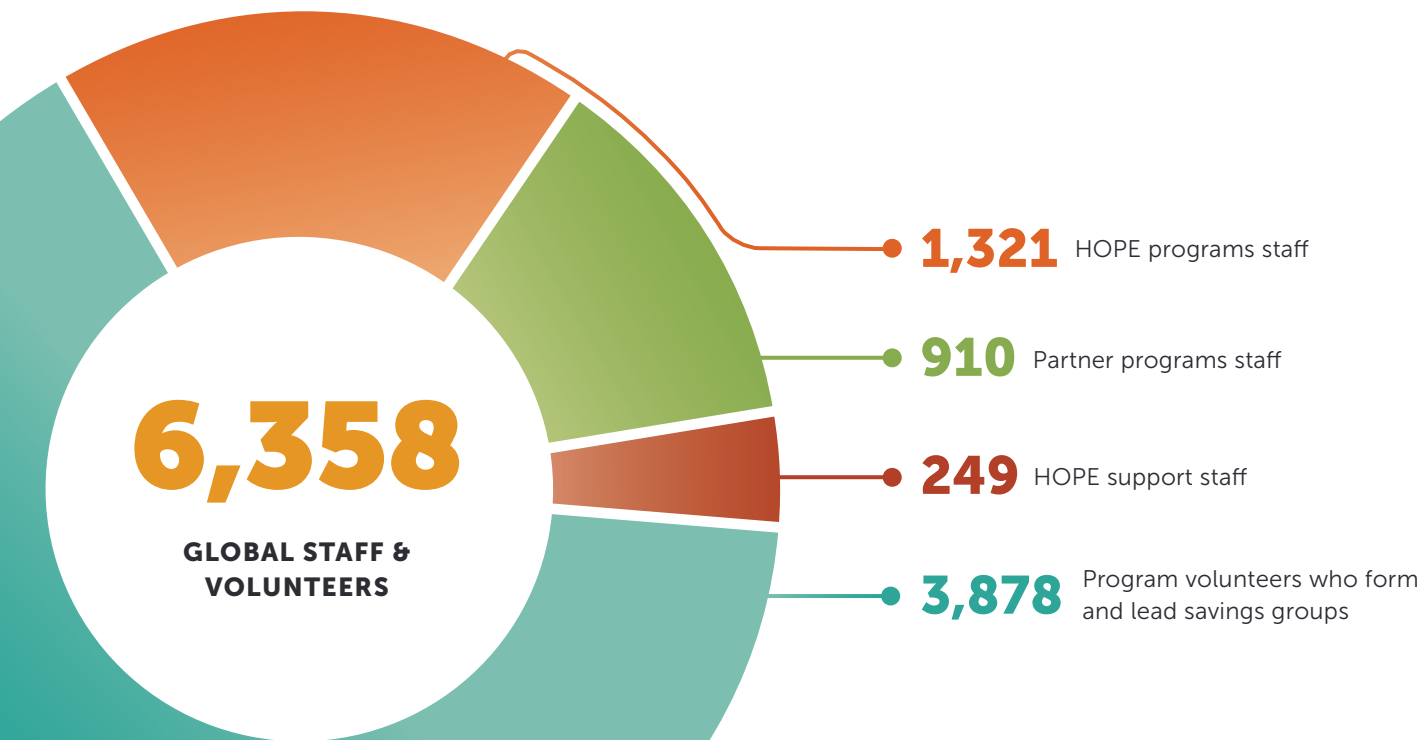
When Pat and Shari Ryan first connected with HOPE in 2010, they were looking for a way to advance God's Kingdom in retirement. As they began to dream alongside our team and the entrepreneurs we serve, **they inspired bold ideas that would shape our work in profound ways.**

Their passion for discipleship inspired us to explore how we could help savings group members engage Scripture on a more personal level. Concerned about food insecurity, they also connected us with one of our first agricultural partners—inspiring programs that have since boosted crop yields and restored hope for farmers across multiple countries.

For the Ryans, generosity means collaboration. **"We feel like part of the family,"** Shari says. We are incredibly grateful for their faithful partnership, helping us better care for overlooked families while sharing the love of Jesus.



# A TEAM UNITED IN FAITH AND SERVICE



## Investing in excellence

Since 2023, HOPE has partnered with Kurumbuka Leadership Solutions' Abundant Leadership Institute (ALI) to invest in the development of our program leaders in Africa. Through courses ranging from strategic planning to biblical worldview and values, we're committed to empowering well-rounded and culturally competent local leaders.

“What excites me about this program is that it was created by and for African leaders. It's deeply Christ-centered and built on the belief that those closest to poverty hold the best solutions.”



Katy Rogers, senior global learning & development and diversity manager, HOPE International

“Being aware of my leadership style and how to recognize the leadership styles of others helped me to significantly improve my influence on the team. The ALI boosted my understanding of how to fulfill HOPE's mission well in my role.”



Christophe Bimenyimana, country director, HOPE Burundi

### 2025 BOARD OF DIRECTORS

**Jeff Rutt**, founder & board chair, HOPE International; founder & CEO, Keystone Custom Homes

**Alisa Hooper**, partner, Generations of Hope LLC<sup>1</sup>

**Chilobe Kalambo**, president & managing director, Kalambo Consulting

**Cathi Linch**, executive vice president, MidFirst Bank<sup>1</sup>

**Dabbs Cavin**, CEO, Mountaire Corporation

**Dave Wasik**, partner, 2nd Order Solutions

**Deena Morgan**, senior vice president of business development, CenTrio Energy<sup>2</sup>

**Rev. Isaie Ndayizeye**, senior pastor and overseer, Pentecostal Church of Rwanda

**Joanne Youn**, former EVP and general counsel, TrustBridge Global<sup>2</sup>

**Josh Ruyle**, CEO, Image Pointe & Dignity Apparel

**Lance Wood**, area director (Orange County, CA), National Christian Foundation<sup>3</sup>

**Leah Barber**, licensed real estate salesperson, Berkshire Hathaway Homesale Realty<sup>3</sup>

**Lloyd Reeb**, founding partner, Halftime Institute, 100x Forum, and Ardent Mentoring

**Melody Murray**, partner for global community, Praxis

**Peter Greer**, CEO, HOPE International<sup>4</sup>

### 2025 EXECUTIVE COUNCIL

**Peter Greer**, CEO

**Jesse Casler**, president<sup>5</sup>

**Becky Miller**, senior director of technology

**Becky Svendsen Harbaugh**, director of marketing

**Claire Brosius**, chief of staff

**Dan Williams**, vice president of mission and strategy

**Diane Uwamahoro**, country director, HOPE Rwanda

**Erika Quaile**, vice president of advancement

**Francis Kaitano**, regional savings groups director for Southern Africa

**Gideon Maniragaba**, Africa associate regional director

**Micah Crist**, senior director of microfinance

**Moses Ndahiro**, senior director of savings group programs

**Rachel Spier Weaver**, senior director of human resources

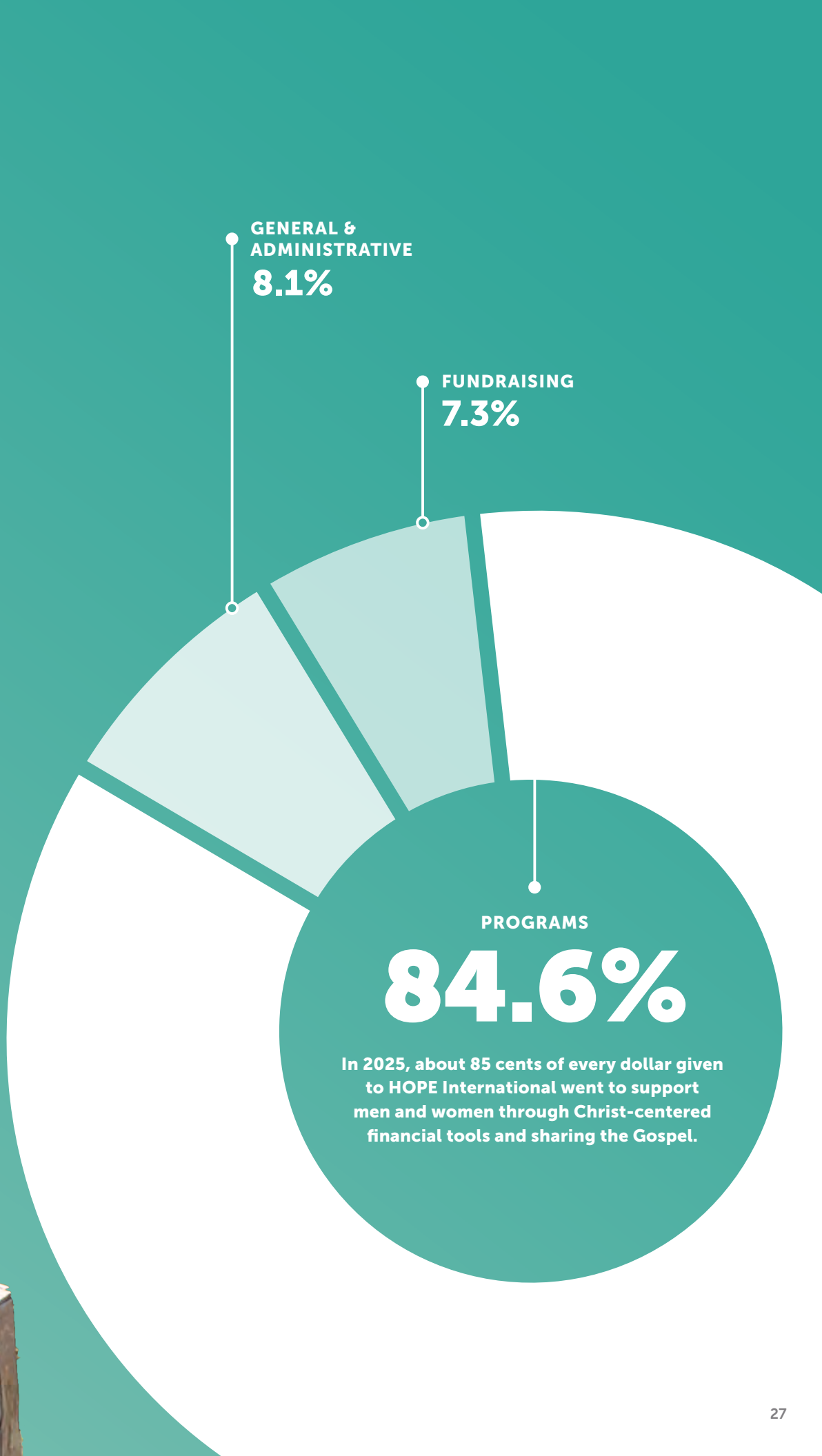
<sup>1</sup>Current term concludes in May 2026. <sup>2</sup>Served on the board in 2025 and is no longer an active member at the time of publication.

<sup>3</sup>Scheduled to join or rejoin the board in June 2026. <sup>4</sup>Peter served as HOPE's president and CEO in 2025, but now serves as CEO as of March 2026. <sup>5</sup>Jesse served as HOPE's COO in 2025, but now serves as president as of March 2026.

# STEWARDED THE FINANCES GOD HAS ENTRUSTED TO US



Sergiu is a beekeeper in Moldova (served by HOPE partner Invest Credit).



**84.6%**  
PROGRAMS

In 2025, about 85 cents of every dollar given to HOPE International went to support men and women through Christ-centered financial tools and sharing the Gospel.

# FINANCIALS

## Consolidated schedule of activities

For years ended on December 31, 2025, and December 31, 2024

SUPPORT & REVENUE	2025 (Other)	2025 (MFI)	2025 (Total)	2024	\$ Change	% Change
<b>SUPPORT</b>						
Individuals/families <sup>Ⓐ</sup>	\$ 24,991,952	-	\$ 24,991,952	\$ 22,053,682	\$ 2,938,270	13%
Foundations	7,057,134	-	7,057,134	7,257,491	(200,357)	-3%
Businesses <sup>Ⓑ</sup>	3,174,938	-	3,174,938	7,029,532	(3,854,594)	-55%
Churches	1,290,600	-	1,290,600	1,727,376	(436,776)	-25%
Special event revenue net of expenses	2,992,508	-	2,992,508	2,340,066	652,442	28%
Gifts in kind	62,953	-	62,953	17,869	45,084	252%
Government employee retention credit	2,728,328	-	2,728,328	-	2,728,328	
<b>TOTAL SUPPORT</b>	<b>42,298,413</b>	<b>-</b>	<b>42,298,413</b>	<b>40,426,016</b>	<b>1,872,397</b>	<b>5%</b>
<b>REVENUE</b>						
Income from microfinance institutions & interest income on investments <sup>Ⓒ</sup>	1,683,410	19,988,141	21,671,551	19,530,001	2,141,550	11%
Foreign currency translation gain (loss)	563,828	(12,720)	551,108	(738,692)	1,289,800	175%
Other income (loss)	434,609	297,507	732,116	721,515	10,601	1%
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>\$44,980,260</b>	<b>\$20,272,928</b>	<b>\$65,253,188</b>	<b>\$59,938,840</b>	<b>\$5,314,348</b>	<b>9%</b>
<b>EXPENSES</b>						
Program services	33,281,160	21,949,299	55,230,459	52,231,744	2,998,715	6%
General & administrative	4,952,121	-	4,952,121	4,553,135	398,986	9%
Fundraising	4,458,679	-	4,458,679	3,905,483	553,196	14%
<b>TOTAL EXPENSES BEFORE ELIMINATIONS</b>	<b>\$42,691,960</b>	<b>\$21,949,299</b>	<b>\$64,641,259</b>	<b>\$60,690,362</b>	<b>\$3,950,897</b>	<b>7%</b>
<b>NET OPERATING INCOME</b>	<b>\$2,288,300</b>	<b>\$(1,676,371)</b>	<b>\$611,929</b>	<b>\$(751,522)</b>	<b>\$1,363,451</b>	
Equity funding from HOPE to consolidated MFIs <sup>Ⓓ</sup>		3,535,417	3,535,417	3,367,000	168,417	5%
<b>TOTAL EXPENSES AFTER ELIMINATIONS</b>	<b>\$42,691,960</b>	<b>\$18,413,882</b>	<b>\$61,105,842</b>	<b>\$57,323,362</b>	<b>\$3,782,480</b>	<b>7%</b>
Total change in net assets	2,288,300	1,859,046	4,147,346	2,615,478	1,531,868	

<sup>Ⓐ</sup> In 2025, methodology was shifted to include donations from donor-advised funds under individual/family rather than foundation giving. This has been retroactively applied to 2024 comparative financials as well. In 2025, there were 3,477 individual/family supporters, 174 foundations, 225 businesses, and 74 churches who gave to HOPE.

<sup>Ⓑ</sup> Primarily reflects significantly higher giving from Homes for HOPE (our funding partner in the building industry) in 2024.

<sup>Ⓒ</sup> Increase in 2025 is from larger investment gains and microfinance income, which increased at all HOPE microfinance institutions in 2025. This is revenue at the program level that remains with the program to further fund our microfinance work.

<sup>Ⓓ</sup> Equity funding from HOPE to consolidated microfinance institutions is included here, to separate from net operating income of microfinance institutions.

## Consolidated schedule of financial position

For years ended on December 31, 2025, and December 31, 2024

ASSETS	2025	2024
U.S. cash & cash equivalents	\$ 2,154,100	\$ 3,633,824
Field cash & cash equivalents	2,774,660	8,973,282
Field cash & cash equivalents (restricted for client savings)	6,110,005	3,722,966
Prepaid expenses, loans receivable, & other assets	13,390,682	14,667,896
Interest receivable	1,208,874	1,742,614
Microfinance institution loans receivable, net <sup>Ⓔ</sup>	52,419,351	42,575,855
<b>TOTAL CURRENT ASSETS</b>	<b>78,057,672</b>	<b>75,316,437</b>
Endowment & board-designated reserve	13,032,007	11,484,647
Property & equipment (net of accumulated depreciation)	11,175,961	11,027,170
Long-term loans receivable, net <sup>Ⓕ</sup>	8,467,552	4,294,763
Investments & other assets <sup>Ⓖ</sup>	18,960,474	19,263,335
<b>TOTAL ASSETS</b>	<b>\$129,693,666</b>	<b>\$121,386,352</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>LIABILITIES</b>		
Client savings deposits & interest payable on deposits <sup>Ⓖ</sup>	42,025,136	39,235,605
Accounts payable & accrued expenses	3,883,733	5,603,987
Loans payable & interest payable on loans	17,298,479	15,605,538
Other liabilities	3,588,723	2,190,860
<b>TOTAL LIABILITIES</b>	<b>\$66,796,071</b>	<b>\$62,635,990</b>
<b>TOTAL NET ASSETS</b>	<b>\$62,897,595</b>	<b>\$58,750,362</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$129,693,666</b>	<b>\$121,386,352</b>

<sup>Ⓔ</sup> Does not include loans receivable by any partner organizations, though HOPE contributes financially to our partners' growth. Net portfolio across the network of microfinance institutions was approximately \$101.9M, an increase of \$16.8M from 2024.

<sup>Ⓕ</sup> Increase is due to further loans disbursed in 2025 primarily through HOPE Global Investments to microfinance institutions in the HOPE network.

<sup>Ⓖ</sup> Includes financial investments held by HOPE programs across the network. Investments usually consist of term deposits through local banks or short-term bond funds based on cash flow needs and reserve requirements.

<sup>Ⓖ</sup> Consists of client savings at HOPE Congo, Esperanza, SMEP, and Urwego Finance. Across the network of MFIs and savings group programs, savings totaled over \$60.6 million.

The consolidated schedules of activities and financial position reported here reflect those of HOPE International only and do not include those of HOPE's partners. Financial statements shown here are unaudited. Audited financials for previous years and (once finalized) for 2025 can be found at [hopeinternational.org/about-us/financials](https://hopeinternational.org/about-us/financials).

## From shame to joy in Christ: Leta's story

Leta graduated secondary school in Ethiopia with little hope of building a future beyond the poverty she was born into. With no job and only one outfit, she felt embarrassed and sometimes missed church because her clothes weren't clean. But when her church formed a savings group in partnership with HOPE and the Ethiopian Guenet Church, she decided to take a courageous first step toward building a different life for herself.

**Starting with savings of just 6 cents per week,** Leta eventually took a \$6 (U.S.) loan and launched a banana business. **Two years later, she uses profits from her business to raise livestock, cover her siblings' school fees, and employ youth in her village.** "When people come to me in need of my support, I lend them a hand. ... As a result, the community respects me very well," she says.

Today, Leta is an active and vibrant member of her church. **"Now I worship God with ecstasy. I am highly delighted in God."**



227 Granite Run Drive, Suite 250 | Lancaster, PA 17601 | 717.464.3220 | [hopeinternational.org](http://hopeinternational.org)

Copyright © 2026 HOPE International. All rights reserved.

Printed on paper certified by the Forest Stewardship Council™ (FSC®) using vegetable-based inks.

