The FINCA Journey: Founder’s Letter

From its birth, FINCA’s purpose has been inclusion: to serve the world’s most disadvantaged citizens.

When FINCA launched its first “Village Banks” in the 1980s, our purpose was to assist illiterate, unemployed, and poverty-stricken families—especially mothers—with $50 loans to create businesses capable of generating $2–$3 of extra income per day. This result, we trusted, would be just enough to improve their children’s nutrition, keep them in school and still set aside a few cents per day in savings.

This was a revolutionary proposition at the time. Throughout the underdeveloped world, 80% of citizens, women in particular, were excluded from access to credit from the commercial banking system. But our idea caught on. Beginning with a few other nonprofit agencies, then dozens, and eventually hundreds of microfinance programs were operating worldwide by the end of the millennium.

Today microfinance is a global movement that includes an estimated 10,000 programs with a service outreach exceeding 160 million families. For its part, FINCA now serves nearly 2 million clients across five continents and is one of the 10 largest microfinance institutions on the planet.

The very scope and rapidity of FINCA’s growth, and that of the global microfinance movement, is testimony to how large was the exclusion that existed around the world, particularly with regard to women’s access to credit. Today, millions of mothers and fathers in the developing world have not one but several microfinance providers who will give a small loan of working capital—often accessed by cellphone within a matter of minutes.

Inclusion of women, and rapid access to working capital (or savings), is just the start of another process of inclusion. A growing business enables a FINCA borrower to improve her family’s nutrition and health, to keep her children in school, to buy a solar-powered lamp and to simply hope and plan for the future. A child who stays in school long enough to become numerate and literate will be able to earn a wage five times greater than his/her illiterate mother. These positive changes are the products of inclusion.

And such gains are measurable and even predictable. According to the United Nations, in the past 15 years great improvements have occurred in the global statistics of maternal and child health, education, housing, clean water and income. The World Bank, the United Nations and many other development agencies are predicting, and advocating for, the end of severe poverty on the planet by the year 2030! We are proud to be part of the solution.

John K. Hatch
Founder
June 30, 2016
The Way Forward: Letter from the Chairman and the President

Dear Supporters,

FINCA’s journey began with a simple idea: if everyone could be included in the economy, with the opportunity to build a business, earn a living wage and have access to the resources needed to be productive, lives would improve and communities would become more resilient.

This premise has guided us for more than 30 years. FINCA clients once met in Village Bank groups under trees in Mexico. Further down the road, we offered savings accounts in the mountains of Kyrgyzstan. As new technology arrived, we developed agent banking in the Democratic Republic of the Congo, expanded mobile banking in Tanzania and offered remittances across Armenia. More recently, with the help of our generous supporters, we are addressing health and energy needs in Uganda, through FINCA+.

In 2015, demand for FINCA’s services remained strong. Microfinance is still needed by nearly 2 billion people who struggle to fully participate in their economies. They cannot start or grow a business without affordable capital. People also need access to reliable goods and services, such as energy-efficient cookstoves and solar lighting. These products can save people time and money, and reduce health risks, if they are available, trusted and made affordable through financing.

In 2015 we also saw the continuing rise of FinTech—technology that opens up new channels for delivering financial services, including consumer finance. Emerging markets have been profoundly affected by the massive increase in the use of mobile phones by people earning just a few dollars a day. This technology is making finance more accessible, quicker and more scalable. At FINCA, we moved swiftly during the year to use new technology to reach more people with essential, responsible financial services at a lower cost, while ensuring privacy and protecting families. We are energized and excited about the possibilities.

FINCA is wholeheartedly embracing change and innovation. At the same time, FINCA’s microfinance network has been deeply affected by a combination of external factors, principally the economic crisis in Eurasia following massive currency devaluations and a dramatic fall in the price of oil. In Africa, a steep decline in commodity prices caused similar devaluations of those currencies, adversely affecting our clients’ businesses and their ability to repay loans. This impacted our financial performance and prevented us from reaching as many people as we had planned. It’s in these tough times that we count on supporters like you, more than ever, so that we may continue to build a better tomorrow for as many families and communities as possible.

The many challenges of poverty are interconnected. At FINCA, we have always known this and we also know the risks and social rewards of working in the world’s most challenging environments. In the year ahead, we’ll continue to support communities with financial services that help people achieve self-reliance. We are also launching a new effort to support promising social enterprises that broaden our effort to address non-financial needs, such as clean water, reliable energy and sanitation.

We do this because we know that FINCA’s mission is as important today as it was the day we issued our first loan in Las Candelarias, El Salvador, in 1985. We have a team that is 12,000 strong: dedicated, local people who know what needs to be done. On behalf of them and our nearly 2 million clients, we thank you for continuing on this journey.

Robert W. Hatch
Chairman

Rupert W. Scofield
President

June 30, 2016

2015 at a Glance

<table>
<thead>
<tr>
<th>TOTAL CLIENTS</th>
<th>TOTAL SAVINGS DEPOSITED</th>
<th>TOTAL LOANS DISBURSED</th>
</tr>
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<tbody>
<tr>
<td>1,837,391</td>
<td>$168.3 million</td>
<td>$1.3 billion</td>
</tr>
</tbody>
</table>

(As of December 31, 2015)
FINCA is dedicated to expanding financial inclusion, strengthening local communities and creating opportunities for the women, men and families who remain excluded from the benefits of global economic growth. In 2015, we served directly nearly 2 million people in 23 countries.

In 2015, FINCA...

- Embraced the UN Sustainable Development Goals: FINCA committed to support the UN Sustainable Development Goals, particularly on poverty, clean energy and water, work and economic growth and gender inequality.

- Committed to clean energy: In October, FINCA joined the White House Forum for Off-Grid Clean Energy Markets and committed to offering affordable solar energy products to 300,000 households by 2019.

- Supported a greener planet: FINCA Nicaragua began offering “green loans” to help clients acquire solar panels for light and power.

- Lowered the barriers to moving money: FINCA Haiti launched money transfer services across all eight branches.

- Had a 1st birthday: Our newest subsidiary in Nigeria celebrated its one-year anniversary. In 2015, we reached 13,000 clients in Africa’s most populous country.

- Expanded our reach through agents: Our agent network in the Democratic Republic of the Congo allows clients to bank with local FINCA Xpress merchants, making it more convenient to transact.

- Reached people through mobile: FINCA Tanzania continued to expand mobile banking, which accounted for 24% of transactions in 2015.

- Brightened lives: FINCA’s young social enterprise in Uganda, BrightLife, made solar lanterns available and affordable to more than 7,000 families.

- Certified our responsible services: FINCA Azerbaijan received Smart Certification, which is the industry standard for responsible services.

- Supported agricultural growth: In our Eurasian subsidiaries, rural and agricultural lending accounted for over 40% of borrowers.

- Offered safe and secure savings accounts: FINCA Pakistan had the largest savings portfolio in the network in 2015—almost $58 million and more than 380,000 savers.

- Increased our services as licensed banks: FINCA Malawi and Kyrgyzstan received bank licenses to accept deposits, giving clients access to savings accounts and other needed services.

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FINCA in Latin America and Caribbean
- Ecuador
- El Salvador
- Guatemala
- Haiti
- Honduras
- Mexico
- Nicaragua

FINCA in Africa
- Democratic Republic of the Congo
- Malawi
- Nigeria
- Tanzania
- Uganda
- Zambia

FINCA in Middle East and South Asia
- Afghanistan
- Jordan
- Pakistan

FINCA in Eurasia
- Armenia
- Azerbaijan
- Georgia
- Kosovo
- Kyrgyzstan
- Russia
- Tajikistan
BIOMETRICS: POWER IN YOUR HANDS

Since opening its doors in December 2014, FINCA Microfinance Bank Limited Nigeria has enrolled over 10,000 clients in biometric-enabled banking. When a client opens a savings account with FINCA, they provide a digital scan of their fingerprint. Any time they transact at a FINCA location or with a FINCA agent, they can access their account by scanning their fingerprint on a biometric-enabled point-of-service device. From there, they can repay loans and make withdrawals, deposits and transfers from their savings accounts. This simple but high-tech solution, coupled with streamlined account opening requirements and no transaction fees, makes FINCA’s financial services accessible to more people and allows for easy and secure transactions.

Driving Toward Inclusion: Access to Financial Services

Nearly 2 billion people worldwide need access to financial services so they can make the most of their resources and take part in their local economy.

In many countries, micro- and small businesses lack credit to grow income and generate jobs. This is a major barrier to grassroots economic development.

FINCA plays an important role in addressing this inequity because we serve the most vulnerable and underserved people in some of the most challenging environments in the world in a way that is ethical and responsible.

Digital innovations, such as mobile and agency banking, are making it easier than ever for larger numbers of people to open their very first bank account and deposit or withdraw money. By adopting and expanding these new channels to reach more people, FINCA gives them the opportunity to access the kind of financial services people in the developed markets have enjoyed for decades.

FINCA’s Client Profile

MORE THAN HALF ARE WOMEN

TYPICALLY 20-50 YEARS OLD

SUPPORT AN AVERAGE OF SIX FAMILY MEMBERS

LIVE AND WORK IN URBAN AND RURAL AREAS

FINCA delivers responsible financial services, adopting technology for efficiency while maintaining close client relationships. Globally, over 30% of our transactions are happening outside of FINCA’s brick-and-mortar branches, meaning clients spend less time traveling to see us and more time building and growing their businesses. FINCA’s average loan size is $831.

Navigating Our Services

The products we offered in 2015 included:

**Group loans:** Village Banking and small group loans are targeted to very low-income entrepreneurs with the smallest enterprises.

**Individual loans:** Larger loan sizes and more flexible terms help entrepreneurs continue to grow their businesses and generate jobs.

**Agricultural loans:** Repayment schedules are timed to coincide with planting and harvesting cycles. These loans let rural clients purchase seeds, fertilizer, livestock and equipment when they are needed and repay the principal when the harvest comes in.

**Savings accounts:** Savings help clients build a cushion against hard times and a nest egg for education, medical care, major life milestones, old age, business expansion and other long-term goals.

**Insurance:** Credit, life, disability and funeral insurance all help reduce the financial stress of meeting major or unexpected expenses.

**Money transfers:** FINCA clients have a safe and affordable way to receive and send money for business and personal purposes.

**Energy loans:** Clients can purchase or lease clean electricity systems or products for use at home or to improve their small businesses. The systems also improve health and safety by eliminating the use of kerosene or charcoal.

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Creating Jobs and Fostering Local Markets

Over 600 million people under the age of 25 live in Africa and 72% of them are unemployed or underemployed.

By 2035, the International Monetary Fund estimates the number of Africans joining the labor market each year will exceed that of the rest of the world combined. To meet this demand, 18 million new jobs will have to be created each year for the next 20 years across Sub-Saharan Africa.

Across the entire FINCA network, as more youth enter the job market, there is tremendous potential for young entrepreneurs, farmers and business people to create their own jobs and employ others as well.

It is important that these jobs provide not only income and the opportunity for a better life, but also the dignity that comes with meaningful work and self-employment.

Finca-funded businesses in Tanzania created 151,049 jobs in 2015. Of those jobs, 43% were held by women.

Zahura Issa Feruzi, lovingly known as Mama Kapu, is a prime example of the positive power of investing in women. After gaining access to FINCA’s financial services to grow her business in Tanzania, Mama Kapu’s life changed, as did the lives of the five people she was able to employ.

“The loan let me become self-reliant.” Mama Kapu’s words ring true for the millions of women entrepreneurs who have followed their dreams, grown their businesses and improved lives with the help of access to financial services.

Mama Kapu’s journey as an entrepreneur began at the age of 20, when she started to work as a food vendor in Dar es Salaam, Tanzania. After years of supporting her two children through her business, she faced a serious setback: her landlord increased her rent and she could not afford to stay at that location. The business was in jeopardy and Mama Kapu knew that moving to another rented location would carry a similar risk. She longed to have a restaurant of her own, on her own land.

With the help of a FINCA loan, Mama Kapu’s dream became a reality. She purchased a small plot of land and built a restaurant on it, serving breakfast and lunch daily. The restaurant started with just one employee. As the business grew, Mama Kapu was able to hire five more employees, all women. Several of them rely on their jobs to feed, clothe and educate their children, just like Mama Kapu.

“As Mama Kapu continues to help the women working with her, she is also saving funds to improve the restaurant with running water and electricity. Mama Kapu and her family of employees are just one example of the power of investing in women. When women are empowered to work and create their own businesses, the talents of half of the world’s population are unleashed, impacting families, communities and local economies.

The Power of One Woman

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“When I got a job at Mama Kapu’s restaurant, I thanked God,” says Amina, one of Mama Kapu’s employees. “I am a widow and have two children to look after. Getting a job is so difficult.”

As Mama Kapu continues to help the women working with her, she is also saving funds to improve the restaurant with running water and electricity.

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The genius of the microfinance industry … is that its theory of change is based on a far more profound understanding of the human person … That every human being is not just a mouth to feed but also a person of dignity, with energy and God-given talents that are our duty to cultivate—in ourselves and each other.”

M. Mudassar Aqil, Chief Executive Officer, FINCA Pakistan Microfinance Bank Ltd.

Improving Living Standards

Starting a microenterprise.
Expanding a microenterprise.
Investing in education.
Covering major life expenses—joyous occasions like weddings or tragic ones like funerals.

These are the curves and twists that everyone encounters in a lifetime. For many people, accessing the resources to address them can mean a simple phone call to a bank.

For billions of others, these events can require difficult decisions and impossible tradeoffs that set families back years.

FINCA’s clients aspire to have control over their lives and finances. They dream of having a thriving business and the power to make choices for their future. Like people everywhere, they want a better life for their children, with greater opportunity. They know life won’t always be easy, but they want the ability to prepare for life’s crises … and celebrations.

“How innovations in technology and financial services are enabling previously ‘unbanked’ people in developing countries around the world to gain access to credit and financial services at an unprecedented velocity and scale. It’s no overstatement to call this new trend in financial inclusion a revolution … What’s happening is exactly what socially responsible microfinance institutions like ours have been dreaming of for decades and, to be sure, we’re excited to be playing our own part in it.”


Bridging the Digital Divide

Technology is allowing FINCA to expand its reach, improve clients’ experiences and become more efficient. In some markets, FINCA is the first to bring new technology to scale—for example, with biometric identification in the Democratic Republic of the Congo.

We are continually testing, investing and incorporating experiences from pilot processes into new financial products and services that are tailored to the needs of the low-income people we serve. To unlock the full potential of digital financial services and to limit risk for everyone, education is essential. It’s not just important why and if our clients adopt technology, it is how they use it. FINCA believes in grassroots education efforts: the better our clients are educated about the utility and features of new technologies, the better they will be protected and the more they will benefit.

How Technology Serves FINCA Clients:

- **Agent banking**: Provides personal services to more people right in their communities.
- **Value-added services**: Additional services to save people time, including the ability to pay utility bills, school fees and more.
- **Mobile banking**: Easier access to services to avoid the cost of going to a branch.
- **Biometrics**: Fingerprint scans allow access to accounts, giving clients security and control over their money.
- **Mobile app and e-wallet**: Being developed in Pakistan. For many, this is a first step to accessing formal financial services.
- **Account automation**: Loans and savings are processed faster with tablets in the field.
- **Vali-Data**: A proprietary research platform validates information about clients and their businesses, allowing us to meet their needs more effectively and efficiently.
- **Credit scoring**: Enhanced use of credit scoring speeds credit decisions.
- **Solar lamps and energy-efficient cookstoves**: Clean and green products replace costly, polluting kerosene, and reduce deforestation and emissions from cooking fires.

“Time doesn’t stand still, neither do our clients. Things change, and so do their needs.”

M. Mudassar Aqil, Chief Executive Officer, FINCA Pakistan Microfinance Bank Ltd.
The Road to Inclusion

Women play a critical role in their families’ survival and success, and FINCA’s women clients are no different. We understand the multiplier effect in business and development that comes with providing women access to capital. Our female clients deploy funds in ways that serve their families and communities well. That is why after 30 years FINCA still has a strong focus on making sure our products and services are accessible and relevant to women entrepreneurs.

The Path to Equality: Empowering Women

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Of FINCA’s Clients...

- 54% are women
- 72% are primary breadwinners
- 43% have 2 or more children
- 55% live in rural areas

Driven to Succeed

Julia Maria Ixchop Us De Ventura never stops working. Every day, she bustles to make hot meals in her packed restaurant in the Boca Del Monte market in Guatemala City.

“I only take Christmas and Easter off,” she says.

Julia’s drive to provide for her family didn’t just come out of her passion for cooking; it also came from necessity. Like so many female FINCA clients, Julia had to become the primary breadwinner for her family.

Eighteen years ago, when Julia’s husband could no longer support the family due to his alcoholism, she decided to work outside the home for the first time in her life. She began to sell food on the street outside the market to make ends meet. The work was tough, and though selling food helped to feed her growing children, she couldn’t afford their school fees.

With Village Bank loans from FINCA, Julia expanded her business and placed her children back in school. As her dishes gained fame, she was able to rent a space inside the market. Eventually, she upgraded to FINCA’s individual loans, which have helped to pay for her stove and pans and for renovating the seating area of the restaurant. Today, her corner restaurant is named after her daughter Katy. It occupies three rented spaces in the market and consists of a kitchen, a seating area and a dishwashing area.

Julia takes pride in serving as the lifeline for her family. Her husband, who has been sober for 12 years, works side by side with her every day to help put their children through school, renovate their home and support their aging parents.

“FINCA trusted me.”

“FINCA trusted me,” she said. “Without FINCA, I wouldn’t have been able to upgrade my business. And I thank God for having so many customers.”
Many lenders are motivated solely by profit and have little regard for client welfare. FINCA is different.

Our main focus is on income-generating microenterprises and small businesses, and we have strict policies to help ensure that clients do not become over-indebted and are treated fairly and ethically. It’s part of FINCA’s heritage and mission.

This commitment is more important than ever with the rapid rise of digital services. Responsibility toward our clients is our top priority, whether clients find us near their farms or on their phones. This is why FINCA is rapidly building capacity to use fingerprint scans to protect client accounts, mobile banking to empower clients to bank at their convenience and agent banking to offer services in more locations and communities.

Our commitment to clients extends to a commitment to offer education along with our products and services. Globally, 66% of adults, or approximately 3.5 billion people, are financially illiterate.* This means that they are at risk of exploitation. FINCA Kyrgyzstan is one of several subsidiaries working to address this among their clients and the general public. Staff are teaching clients how to efficiently manage financial resources, how to keep track of household expenses and the importance of savings. Over the past three years, FINCA Kyrgyzstan has reached more than 20,000 banked and unbanked people with in-person trainings, workshops, textbooks and publications on financial concepts.

*Source: Standard & Poor’s, Financial Literacy Around the World

FINCA’s client protection principles help ensure that:

- Our products do not cause harm.
- Clients do not borrow more money than they can repay.
- Clients fully understand pricing, terms and conditions so they can make informed decisions.
- Clients are treated fairly and respectfully, particularly during debt collection processes.
- Client data remains private.
- Clients have ways to communicate complaints so we can resolve problems and serve them better.

FINCA International is the creator of the FINCA network of microfinance institutions. As a not-for-profit organization, we use philanthropic capital and donations to maintain and steward our investment in the microfinance mission; research client needs and monitor outcomes; support client-centered product development; introduce new technology, services and client education; and support on-lending of funds to micro- and small enterprises by local subsidiaries.

The network is operated through FINCA Microfinance Holding Company (FMH), which is a partnership created with six outstanding organizations that share FINCA’s mission to help people in developing countries to build assets, create jobs and improve their standard of living. These include IFC, a member of the World Bank Group; KfW, the German government-owned development bank; FMO, a Dutch development bank; responsAbility Global Microfinance Fund; Netherlands-based Triodos Bank; and Triple Jump, a Netherlands microfinance investment firm.

FINCA International is the strategic shareholder and majority owner of FMH.

FINCA’s Microfinance Network: Social Investment Partners

In August 2015, FINCA Azerbaijan joined an exclusive group of financial institutions worldwide that have earned Client Protection Certification from the Smart Campaign. This official recognition requires in-depth, external review of all processes and policies. The certification reflects FINCA’s deep commitment to high ethical standards in the treatment of our clients.
Redefining “Off the Grid”: Selling Products with a Purpose

Mobile phones redefined what it means to be connected by bypassing landline technology and delivering communications services to more people. The same phenomenon is happening in energy.

People who are excluded from the electric power grids of the world are gaining access to energy through solar products—and the impact on individuals and communities is huge. For hundreds of millions of people, living off the grid means being forced to use polluting and expensive alternatives, such as kerosene lamps, that affect respiratory and eye health. The number of productive hours in a day is cut short. Fire hazards are ever present. Children are prevented from studying. Family and friends have a harder time gathering together.

In 2015, FINCA built a new social enterprise in Uganda, called BrightLife. It grew out of an earlier pilot to distribute solar lamps through micro-retailers. With BrightLife, FINCA aims to provide a sustainable, last-mile distribution channel for high-quality products that save people time and money, make them more resilient and empowered and increase their opportunities to participate in the local economy. To start, this includes solar lighting and phone chargers, and also efficient cookstoves that require less fuel, reduce harmful emissions and cook food much faster than an open fire so the women and girls who typically use them can get on with their day.

What does this mean in a place like Uganda, where the last mile is a dirt road, where the markets are undeveloped, where cheap products don’t last and good products are unaffordable? It means that an organization like FINCA is necessary to solve the issues, bringing together local knowledge and community networks; local entrepreneurs; affordable financing for consumers; and a commitment to quality, education and after-sales support.

Above: In Mbalala, Uganda, the solar lamp that Walakira Grace purchased from BrightLife provides clean, inexpensive light as her daughter Nawanyu does her homework and daughter Namutebi looks on.

Francisco Jose Ortiz Alvarez is an artist in Diriamba, Nicaragua. He specializes in folk art, depicting native Nicaraguan animals and characters on masks, wood and other materials.

Francisco wasn’t always interested in art; in fact he stumbled upon it. As a young adult, he worked in agriculture, then started a homemade candy shop with friends. However, this venture failed and he was left jobless. With time on his hands, Francisco happened to be roaming around a landfill and found some pieces of wood. He began to draw on the wood and asked his brother-in-law to paint in his drawing. He showed the painted wood to a friend, who loved it so much that he bought it for 130 córdobas (about $6 today).

Francisco realized he could make a living creating and selling art. Soon, he began to purchase wood and sell his creations in his community. As he met other artists in the community, he decided that they should organize to sell their work together. He tried to get financing from the government but was turned down.

In 2012, Francisco learned about FINCA’s loans and formed a group with his artist friends to receive a loan. The money has helped them put on exhibitions to sell their handicrafts. He was also able to rent a room for his studio.

“FINCA trusted us and that was most important.”

“FINCA trusted us and that was most important,” Francisco said. He has also taken out FINCA loans to start a bakery business with his brother, selling fresh baked goods by bicycle.

Francisco hopes that in the future he can open an exhibition center for handicrafters and artists in the city and a bakery storefront that he and his brother can operate.
Key Financial Indicators for FINCA’s Microfinance Network

Three-Year Summary

<table>
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<tr>
<th></th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
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<tr>
<td>Total Borrowers*</td>
<td>1,146,000</td>
<td>1,203,000</td>
<td>1,166,000</td>
</tr>
<tr>
<td>Total Savers*</td>
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<td>1,039,000</td>
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<tr>
<td>Year-End Gross Portfolio $</td>
<td>$840,600,000</td>
<td>$966,900,000</td>
<td>$818,850,000</td>
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<tr>
<td>Total Amount Disbursed $</td>
<td>$1,464,727,000</td>
<td>$1,605,900,000</td>
<td>$1,282,989,000</td>
</tr>
<tr>
<td>Portfolio at Risk &gt;30 days**</td>
<td>1.5%</td>
<td>1.9%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Total Deposits from Clients $</td>
<td>$78,400,000</td>
<td>$130,200,000</td>
<td>$168,300,000</td>
</tr>
</tbody>
</table>

2015 Summary By Region

<table>
<thead>
<tr>
<th>Region</th>
<th>Average Disbursed Loan Size</th>
<th>Year-End Gross Loan Portfolio Outstanding</th>
<th>Total Amount Disbursed</th>
<th>Portfolio at Risk &gt;30 days*</th>
<th>Savers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Africa</td>
<td>$518</td>
<td>$153,975,000</td>
<td>$265,731,000</td>
<td>3.4%</td>
<td>635,000</td>
</tr>
<tr>
<td>Eurasia</td>
<td>$1,598</td>
<td>$406,129,000</td>
<td>$543,010,000</td>
<td>3.6%</td>
<td>117,000</td>
</tr>
<tr>
<td>Middle East and South Asia</td>
<td>$840</td>
<td>$94,448,000</td>
<td>$124,473,000</td>
<td>2.3%</td>
<td>327,000</td>
</tr>
<tr>
<td>Latin America and Caribbean</td>
<td>$588</td>
<td>$164,298,000</td>
<td>$349,775,000</td>
<td>3.9%</td>
<td>61,000</td>
</tr>
<tr>
<td>Total</td>
<td>$831</td>
<td>$818,850,000</td>
<td>$1,282,989,000</td>
<td>3.5%</td>
<td>1,140,000</td>
</tr>
</tbody>
</table>

2015 FINCA International Financial Summary

2015 Consolidated Statement of Activities

FINCA International is a 501(c)3 not-for-profit corporation registered in the State of New York. Our revenue comes from the microfinance operations of FINCA Microfinance Holding Company (see page 15), as well as from grants and donations, all of which are used to fund our work.

FINCA International’s financial statements on pages 20 and 21 were independently audited by Deloitte & Touche LLP and prepared according to International Financial Reporting Standards (IFRS). Copies of the audited financial statements are available on our website on FINCA.org/who-we-are/financials/. The consolidated financial statements of FMH are also available on our website.

Total 2015 Revenue: $397,239,154

- Unrestricted grants and donations ($1,454,495)—2.9%
- Services, gifts in kind ($3,512,786)—0.9%
- Program, interest income ($354,910,230)—89.2%
- Grants, including federal govt. ($12,451,251)—3.1%
- Fees and other program income ($15,330,017)—3.9%

Total 2015 Expenses: $389,543,916

- Program services ($374,225,242)—96.1%
- General and administrative ($11,627,172)—3%
- Fundraising ($3,691,502)—0.9%

Figures include gross loan portfolio, disbursements and savings.
*Includes clients who are both borrowers and savers.
**Percent of loans past due greater than 30 days.

Source: FINCA’s managerial accounts
## FINCA International
### 2015 Consolidated Statement of Financial Position*

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$137,325,636</td>
<td>$149,154,910</td>
</tr>
<tr>
<td>Restricted cash and cash equivalents</td>
<td>24,876,413</td>
<td>23,856,725</td>
</tr>
<tr>
<td>Available for sale financial assets</td>
<td>6,916,967</td>
<td>30,553,509</td>
</tr>
<tr>
<td>Financial assets held-to-maturity</td>
<td>12,981,994</td>
<td>1,382,889</td>
</tr>
<tr>
<td>Financial assets at fair value through profit or loss</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans receivable—Net</td>
<td>793,927,099</td>
<td>949,333,168</td>
</tr>
<tr>
<td>Due from banks</td>
<td>3,933,334</td>
<td>—</td>
</tr>
<tr>
<td>Other receivables, prepaids, and other assets</td>
<td>22,475,965</td>
<td>26,892,013</td>
</tr>
<tr>
<td>Property and equipment</td>
<td>31,056,503</td>
<td>33,508,041</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>11,058,837</td>
<td>12,962,360</td>
</tr>
<tr>
<td>Goodwill</td>
<td>1,041,608</td>
<td>1,108,117</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>6,901,755</td>
<td>9,713,658</td>
</tr>
<tr>
<td>Assets of disposal group classified as held for sale</td>
<td>11,089,682</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$1,093,558,818</td>
<td>$1,251,644,852</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>LIABILITIES AND EQUITY</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and other accrued liabilities</td>
<td>$32,992,028</td>
<td>$33,659,985</td>
</tr>
<tr>
<td>Financial liability at fair value through profit and loss</td>
<td>1,152,086</td>
<td>2,346,959</td>
</tr>
<tr>
<td>Client deposits</td>
<td>168,340,679</td>
<td>130,213,635</td>
</tr>
<tr>
<td>Bank deposits</td>
<td>19,704,318</td>
<td>2,642,270</td>
</tr>
<tr>
<td>Notes payable</td>
<td>584,814,387</td>
<td>740,825,686</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>24,453,715</td>
<td>23,646,518</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>6,038,938</td>
<td>10,615,425</td>
</tr>
<tr>
<td>Employee benefits</td>
<td>3,599,046</td>
<td>4,618,476</td>
</tr>
<tr>
<td>Current income tax liability</td>
<td>3,599,046</td>
<td>4,618,476</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>997,304</td>
<td>1,327,827</td>
</tr>
<tr>
<td>Liabilities of disposal group classified as held for sale</td>
<td>6,901,755</td>
<td>9,713,658</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>849,008,797</td>
<td>954,230,342</td>
</tr>
<tr>
<td>EQUITY:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves</td>
<td>16,837,266</td>
<td>17,706,184</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>190,871,939</td>
<td>188,448,532</td>
</tr>
<tr>
<td>Currency translation reserve</td>
<td>(59,795,383)</td>
<td>(28,299,651)</td>
</tr>
<tr>
<td>Equity attributable to owners of the parent company</td>
<td>147,931,622</td>
<td>177,855,065</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>96,636,199</td>
<td>119,559,445</td>
</tr>
<tr>
<td>Total equity</td>
<td>244,550,021</td>
<td>277,414,510</td>
</tr>
<tr>
<td><strong>Total Liabilities and Equity</strong></td>
<td>$1,093,558,818</td>
<td>$1,251,644,852</td>
</tr>
</tbody>
</table>

---

*Full copies of the Audited Financial Statements are available at www.FINCA.org.

## FINCA International
### 2015 Consolidated Statement of Profit or Loss*

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INTEREST INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>$354,910,230</td>
<td>$364,097,057</td>
</tr>
<tr>
<td><strong>INTEREST EXPENSE</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>(94,924,151)</td>
<td>(86,773,012)</td>
</tr>
<tr>
<td><strong>NET INTEREST INCOME</strong></td>
<td>$260,986,079</td>
<td>$277,324,045</td>
</tr>
<tr>
<td><strong>IMPAIRMENT LOSSES ON LOANS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairment losses on loans</td>
<td>(40,643,279)</td>
<td>(24,176,946)</td>
</tr>
<tr>
<td><strong>NET INTEREST INCOME AFTER PROVISION FOR IMPAIRMENT LOSSES ON LOANS</strong></td>
<td>$219,342,800</td>
<td>$253,147,099</td>
</tr>
<tr>
<td><strong>OTHER OPERATING INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other operating income</td>
<td>14,910,392</td>
<td>13,945,574</td>
</tr>
<tr>
<td><strong>NET OPERATING INCOME</strong></td>
<td>$234,253,192</td>
<td>$267,092,673</td>
</tr>
<tr>
<td><strong>GAIN ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gain on financial assets and liabilities at fair value through profit or loss</td>
<td>25,284,084</td>
<td>—</td>
</tr>
<tr>
<td><strong>PERSONNEL EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel expenses</td>
<td>(146,449,554)</td>
<td>(161,419,782)</td>
</tr>
<tr>
<td><strong>OTHER OPERATING EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>(95,306,136)</td>
<td>(102,768,593)</td>
</tr>
<tr>
<td><strong>DEPRECIATION AND AMORTIZATION</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>(12,229,981)</td>
<td>(13,141,460)</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$253,985,671</td>
<td>$277,129,835</td>
</tr>
<tr>
<td><strong>PROFIT (LOSS) BEFORE OTHER INCOME (EXPENSES)</strong></td>
<td>5,551,605</td>
<td>(10,237,162)</td>
</tr>
<tr>
<td><strong>OTHER INCOME (EXPENSES):</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and donations</td>
<td>27,418,532</td>
<td>30,627,186</td>
</tr>
<tr>
<td>Foreign exchange losses</td>
<td>(25,957,601)</td>
<td>(2,543,788)</td>
</tr>
<tr>
<td>Non-operating income (expenses)</td>
<td>619,625</td>
<td>(789,706)</td>
</tr>
<tr>
<td><strong>PROFIT BEFORE INCOME TAX</strong></td>
<td>$7,632,161</td>
<td>17,056,330</td>
</tr>
<tr>
<td><strong>TAX</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax</td>
<td>(9,391,977)</td>
<td>(9,136,276)</td>
</tr>
<tr>
<td><strong>LOSS (PROFIT) FOR THE YEAR FROM CONTINUING OPERATIONS</strong></td>
<td>(1,759,816)</td>
<td>7,920,254</td>
</tr>
<tr>
<td><strong>LOSS FOR THE YEAR FROM DISCONTINUED OPERATIONS</strong></td>
<td>(1,055,958)</td>
<td>(307,571)</td>
</tr>
<tr>
<td><strong>PROFIT (LOSS) FOR THE YEAR ATTRIBUTABLE TO:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The parent</td>
<td>1,486,922</td>
<td>6,258,312</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>(4,302,696)</td>
<td>1,354,371</td>
</tr>
<tr>
<td><strong>LOSS (PROFIT) FOR THE YEAR</strong></td>
<td>($2,815,774)</td>
<td>$7,612,683</td>
</tr>
</tbody>
</table>

---

*Full copies of the Audited Financial Statements are available at www.FINCA.org.

The Road to Inclusion
Our Leadership:
Directors, Advisors and Management*

FINCA International
Board of Directors
Robert W. Hatch (Chairman, Founding Member)
John K. Hatch (Founding Member)
Rupert W. Scofield (Founding Member)
Richard M. Williamson (Founding Member)
John Elkins
Amanda Ellis
Peter Epp
Harold D. Jastram
Agrina Mussa
James Semakaddde
Dr. Fred Seymour
David E. Weisman
Her Majesty Queen Rania Al-Abdullah of Jordan (Director Emeritus)
JoAnn Field (Director Emeritus)

Advisory Board
Margaret S. Blakey
Angeline Fournier
Robert Graham
Hon. Cheryl Halpern
John K. Hatch Jr.
Kristin G. Hatch

FINCA Microfinance Holding Company LLC
Board of Directors
Robert W. Hatch (Chairman)
Michael Barth
Monish Dutt
Johannes Feist
Shawn Hassel
Rupert W. Scofield
David E. Weisman
Richard M. Williamson

Senior Management
Rupert W. Scofield, President of FINCA International, Co-CEO of FINCA Microfinance Holding Company
Andhée Simon, Co-CEO, FINCA Microfinance Holding Company
Alison Scuriatti, Executive Director, FINCA International
Roman Hingorani, Chief Financial Officer
P. Daniel Smith, Vice President and General Counsel
Soledad Gompf, Vice President, New Business Development
Jeff Flowers, Vice President and Regional Director for Eurasia
Mike Gama-Lobo, Vice President and Regional Director for Africa
Chikako Kuno, Director, Transformation, Equity, Mergers and Acquisitions
Dennis Williups, Vice President and Chief Technology Officer
Volker Renner, Vice President for Credit and Savings
Francia Rohe, Vice President, Human Resources
Keith Sandblom, Vice President and Regional Director for Latin America and the Caribbean
Zafarsh Wardak, Vice President and Regional Director for the Middle East and South Asia
Jeffery Smith, Vice President, Global Chief Auditor and Chief Risk and Compliance Officer

FINCA Canada
FINCA Canada is a charity registered with Canada Revenue Agency (Registration No. 805566144RR0001)

Board of Directors
Rupert W. Scofield
Soledad Gompf
Jacquie Green
Michael Green
Linda Wolford

Advisory Board
Karen Basian
Debbie Gamble

FINCA United Kingdom
FINCA UK is the working name of The Foundation for International Community Assistance (UK), a company limited by guarantee under company number 06717649. FINCA UK is a registered charity in England and Wales under registration number 1127778.

Board of Directors
Rupert W. Scofield (Chairman)
Dane Steven McGuire
Federico Pirzio-Biroli
Damien Tanner
Mahdi Yahya

Advisory Board
Jennifer Harris
Christine Renier
Christina Tessaro

*As of June 30, 2016
Moving Together: 
Private Sector Philanthropic Partners

FINCA International is fortunate to have strong partners who share our commitment to building brighter futures through financial inclusion.

Credit Suisse
Through financial support, visionary leadership and secondment of talented team members to FINCA's microfinance network, Credit Suisse is empowering FINCA to reach those who need financial services the most. At the center of the partnership is Credit Suisse's support of our work to improve agricultural finance in Africa and Eurasia. This includes the development of high-level strategies as well as on-the-ground efforts to build staff capacity, develop partnerships and roll out products and technologies that enable financial inclusion for smallholder farmers.

Ford Foundation
With the Ford Foundation’s support, FINCA is increasing access to financial services among low-income smallholder farmers and agribusiness workers in Uganda, particularly women and youth. Alongside providing financial services, the partnerships supported by the Ford Foundation will enable improved market access and increased agricultural productivity, with the aim of increasing income for FINCA clients.

MasterCard Worldwide
MasterCard Worldwide and FINCA agree that deployment of technology is essential to extending financial services to the tens of millions of Nigerians who are financially excluded or underserved. MasterCard Worldwide supports FINCA’s deployment of agency banking and digital financial services in Nigeria, which enables a more rapid, efficient and client-centric expansion of outreach.

The MasterCard Foundation
The MasterCard Foundation and FINCA Canada have embarked on a major initiative to scale up financial inclusion in Malawi, Tanzania and Zambia. Through this partnership, FINCA is reducing barriers to access by providing client-centric and low-cost digital financial services (mobile and agency banking) to underserved communities and integrating social performance metrics into our operations.

Microsoft
Through in-kind donation of software, Microsoft enables FINCA to manage a complex global operation more effectively and, ultimately, to provide life-enhancing financial services at a lower cost to our clients.

Rumsfeld Foundation
The Rumsfeld Foundation provides critical support for FINCA’s efforts in Central and Southern Asia, allowing FINCA to improve access to savings products for the low-income market and to provide working capital and client education to thousands of beneficiaries, particularly to women micro-entrepreneurs and to those in the agricultural sector.

United Methodist Committee on Relief (UMCOR)
UMCOR provides vital grant funding for disbursements of loans to new clients in FINCA Haiti. Through this, FINCA has reached thousands of additional clients—particularly female micro-entrepreneurs—with the working capital they need to run their businesses and provide for their families. After the UMCOR-funded loans are repaid to FINCA, they will be disbursed again to other micro-entrepreneurs, ensuring that the partnership will benefit thousands more each year, in perpetuity.

Whole Planet Foundation
FINCA has been able to more cost-effectively expand outreach in the Democratic Republic of the Congo thanks to its partnership with the Whole Planet Foundation. Through the provision of interest-free loan capital and grant support for digital financial services, the Whole Planet Foundation has enabled tens of thousands of Congolese to access working capital and to make their repayments, deposits and money transfers at convenient agent locations near their home and place of work. Whole Planet Foundation has recently expanded its partnership with FINCA beyond financial services, facilitating the distribution of high-quality, affordable clean energy products in Uganda through BrightLife.

WildHearts
FINCA UK and WildHearts have partnered to provide grants and loans to FINCA’s operations in the poorest communities of Africa, Eurasia, the Middle East and Latin America.
Moving Together: Public Sector Philanthropic Partners

FMO
FMO has partnered with FINCA in Nigeria to help develop a digital financial services strategy with a focus on mobile banking, enabling more convenient and efficient financial services for the low-income segment in our newest market.

Financial Sector Deepening Trust Uganda (FSDU)
FSDU, funded by DFID, is supporting FINCA Uganda to use new technology and develop new savings products to increase access to, and lower the costs of, financial services to our target market, with a focus on the most underserved region of the country, the North.

Inter-American Development Bank (IDB)
Through its Multilateral Investment Fund (FOMIN), IDB supports FINCA with both loans and targeted technical assistance that allow FINCA to expand outreach into rural areas, improve operations and increase the use of technology in delivering services to our microfinance clients in Latin America.

International Finance Corporation (IFC)
IFC’s leadership and support have helped FINCA to improve network-wide governance and risk management systems and to deliver digital financial services in the Democratic Republic of the Congo.

Oesterreichische Entwicklungsbank AG (OeEB)
The official development bank of the Republic of Austria, OeEB partners with FINCA to support the development of human resources, marketing efforts and technology improvements in Kyrgyzstan and Tajikistan. OeEB has also provided loan funds to FINCA’s operations in Azerbaijan.

Swiss Capacity Building Facility (SCBF)
Through SCBF’s grants for technical assistance, FINCA engages external experts to help tackle some of the most challenging efforts in our organization and to build capacity for our staff. Partnership with SCBF has been critical to FINCA’s digital financial services work in Haiti, brought a state-of-the-art risk management tool to FINCA in Nicaragua and facilitated exploration of insurance services for our clients.

United Nations Capital Development Fund (UNCDF)
Supporting FINCA’s efforts to increase financial inclusion for the next generation in Sub-Saharan Africa, UNCDF has partnered with FINCA in the DRC and Uganda as part of their YouthStart program. As a steward of The MasterCard Foundation funds, UNCDF also helped FINCA to develop savings products and financial literacy programs tailored to meet the needs of youth ages 12–24. This project is ongoing, as youth are a core market segment for FINCA in Africa. Currently UNCDF’s Clean Start program is supporting FINCA to deliver solar products to bottom-of-the-pyramid clients in Uganda. UNCDF’s MM4P Program is also supporting FINCA Uganda to develop a new Agent Cash Pooling solution, which will contribute to developing the entire financial system in the country.

United States Agency for International Development (USAID)
USAID has played a key leadership role throughout the history of FINCA International. This commitment was renewed in 2014 through the funding of two programs. In Jordan, FINCA and USAID piloted a program integrating microfinance loans and entrepreneurship training for young entrepreneurs. Through USAID’s Global Innovation Lab’s support in 2015, FINCA has conceived, developed and executed a last-mile distribution company focused on providing livelihoods and selling socially responsible products to individuals at the bottom of the economic pyramid in Uganda.

United States Department of Agriculture (USDA)
Investing in market-based agricultural development is a key building block in alleviating poverty in developing countries. With the support of USDA, FINCA international has pioneered agricultural financial products and deployed groundbreaking technology in 11 countries through 14 programs helping our small enterprise farmers and business owners all along the agricultural value chain to succeed. El Salvador and Tanzania are the most recent countries to participate.

HOW ONE HANDBAG IS DOING A WORLD OF GOOD FOR GIRLS
In 2015, designer Rebecca Minkoff (back row, left) and actress Jessica Alba (back row, right) traveled to Guatemala to visit FINCA clients to source textiles from women who hand weave intricate fabrics to support their families. They then launched the RxMMonest bag line, which used textiles handwoven by FINCA female entrepreneurs. Proceeds from the sales of the bag will help support FINCA’s work of empowering hardworking, low-income people.

“The opportunity to help another woman be self-empowered, to be able to provide for herself and her own family, is something that is so important to me,” Rebecca Minkoff says.
Our Supporters Fuel Our Mission: Contributors and Lenders

The support of FINCA donors and lenders is vital to our efforts to serve our clients. While we are not able to acknowledge all donors individually, on behalf of the nearly 2 million FINCA clients worldwide, please accept our heartfelt gratitude.

$100,000 and above
Irene Chayes*  
William and Bonnie Clarke  
Jo Ann Field  
Caryn Halde*  
Henshey Family Foundation  
Cynus and Joanne Sparling  
Claude Thau

$50,000-$99,999
J. Keith Behner and Catherine Stiefel  
Dume Wolverine Foundation  
Steven Gerber*  
Nancy and Robert W. Hatch  
Kamins Foundation  
LeFort-Martin Fund  
Mary Mullane*  
Priscilla Shaw*  
The Diana Moore Foundation  
Osprey Foundation of Maryland  
Marilyn Zaklan*

$25,000-$49,999
John Watous  
Mahdi Yahya – SAMA  
Anonymous (4)  
Alpern Family Foundation, Inc  
Eric and Cindy Arbanove  
Susan Okie Bush  
Alex Chapple  
Carol Dauber  
Ray Desner  
Bert and Candace Forbes  
Helen Ford  
Cameron and Diane Fowler  
Jacque and Michael Green  
William and Barbara Guensche H. van Ameringen Foundation  
Kimberly and Russell Halley  
Denis and Elizabeth Jamison  
Joan and George Jones  
Kramer Family Foundation  
Kathleen Kruesi  
William Lambert  
Red Mayback  
National Community Foundation  
Eileen O’Leary  
Ostara Foundation  
Lynne and Archie Palmer  
Ray Benton Family Fund  
Joan Richardson  
Judith Ring  
Raymond and Roxanne Riva  
Mary Schor  
Peter and Elizabeth Shattuck  
Lynn Gordon and David E. Simon Fund  
Prudence Spencer  
The InMaat Foundation  
The Ittner Family Fund  
The Kristie Charitable Foundation  
The Lebowitz and Greenway Family Charitable Foundation  
The Red Cabin Foundation Trust  
David Weisman and Jacqueline Michel  
Henry Wieman  
Edward and Barbara Wilson  
Ryan Wise and Leslie Brunner  
Linda and Greg Wolford  
Karen Wright and Tom Rastin

$5,000-$9,999
Anonymous (3)  
A. H. Gage Private Foundation  
Lauree Adams  
Nedda Alibray  
John and Lara Antos  
James and Lyn Avery  
Kenton Bach  
Wayne and Karen Barnes  
Sterling Beckwith  
Carol and Dennis Benyamin  
Phyllis Birchof  
John Bloom  
Shirley Branch  
Shirley Brandman and Howard Shapiro  
Nathan Brett  
Harriet Brown  
Mary Ann and Gary Brownell  
Steven Buckner  
Karen Brunhofer  
Campizondo Foundation  
Joan Carlson  
James and Elnore Chuelp  
Clifford Foundation, Inc  
Judith Collins  
Emmanuel and Kerry Crabbe  
Larry and Joyce Dare  
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DeMartini Family Foundation  
David DuPont  
Helen Elahi  
Eric Ebers  
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Nancy and Larry Fitzgerald  
Francis and Christine Martin  
Family Foundation  
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Kristyna Kiel and Dr. Alexander Templeton  
Daniel Kinney  
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Torben Lorenzen  
Luschel Outmost Fund  
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Mary and John Manley  
Rexmull and Doris Manyo  
Beverley Martin  
Ann Martyn  
Mary and John Grant Foundation  
Lorraine Matropiiri  
William and Lisa McGone  
Marilynn and Thomas McLaughin  
Alys Milner and Michael Francini  
Terra Moore  
Moutz Charitable Trust  
J. T. Murphy  
Leonard Mushin  
Nesly Family Fund  
Liz Northrop  
John O’Brien  
Paul & Pearl Caskow Foundation  
Barbara and Nicholas Payne  
Kathleen Peto and Daniel Rice  
Ruth Rollins  
Solomon Family Foundation  
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William and Doris Stolwell  
The Geshir Family Foundation  
The Hockey Family Foundation  
The Oriska Foundation  
The Price Family Charitable Gift Fund  
The Warren & Deb Fisher Charitable Fund  
Paul Tracy  
Betty and David Voigt  
Francesca von Brömbsen and Peter Ver Planck  
Margaret Watkins  
Marcia Weber and James Flaws  
David Welden  
Charles Wilkinson*  
Richard and Kristen Williamson  
Pedie Wolfond  
Gary and Lynn Yeh  
Mark and Katherine Young  
Irka Zazulak  
Dr. Robert Zufall

$2,500-$4,999
Anonymous (4)  
Sally Anderson  
Kevin Ashton  
Russell and Carol Atha  
John Barber  
John Bart  
Sibyl Beckett*  
Michael and Tompson Betz  
Elizabeth Bolotin  
Judith Corbett Bookwalter  
Joseph and Susan Bowser  
Cynthia and Joel Bradley  
Erin Brayton  
Walter Briersden  
Edward and Razann Brittain  
James Broucek  
Gail Brown  
Ruth Bruch*  
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Eliot Burdett  
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Jane Bush  
Cardvallaer Design, Inc  
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Carol Tymell Kyle Foundation  
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Daniel Lynch Foundation  
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David F. and Sara K. Weston Fund  
Mark Dexter and Deborah Coxley  
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Kay Dederich  
Richard Deneen  
Betty Dodson  
Irene and David Dyer  
Via Esperanza  
Evelyn Ferguson  
Richard Fink  
Walter and K. J. Fortney  
Jeanette French  
Jane Frydman  
Mary and Gerald Galison  
Eileen Gilman  
Rolf and Julie Goertz
In Pakistan, where less than 10% of the population has access to banks, loans or other financial services, FINCA is using innovative methods to reach more people. In rural areas, where access to financial services is limited at best, many have to travel far to find a bank branch if they want to deposit money or take out a loan. FINCA has been bringing the services of a branch straight to dairy farmers in remote villages, using vans.

Since December 2014, our staff in Pakistan have been driving two FINCA vans to the rural areas of Punjab to help low-income farmers and small business owners open accounts, apply for loans, deposit cash and transfer funds. Each van is connected to FINCA’s banking network through satellite connectivity, which updates the client’s account in real time.

Since the van program was launched, more than 450 people have been able to take out loans for the first time in their lives, making it easier for them to expand their businesses or save for the future.
Lori Thompson
Peter Thomson
Richard and Nina Thomson
Richard and Suzanne Threet
Jennifer Tipton
Margaret Tolman
David Torjes and Karen Galindo
Janice Torbet and Stephen McLaughlin
John Torquist
Patricia and Daniel Torrington
Maria and Matthew Tracy
Kenneth Trotter
André Trotman
Ann Troy
William Troy
Randy Tucker
Wilma Tucker Muse
Rodham Tulloss
Judith Turner
Patricia and John Turner
Karen Uhlenbeck and R. Williams
Mary Underwood
Margot Unkel
Kathryn and Martin Urberg
Jeffrey Urbina and Gaye Hill
Lukas Utiger
Grace Van Etten
Elizabeth Van Humrick
Gail Vanocht
Carmen Velasquez-Hernandez
Mark Verlinden
Gregory Vesper
Niti Villeri
Carl Vinson
Milton Vorst
M. Visser
Timothy Vo
Carol Voorhees
Marcia and Ira Wagner
Brooke Walker
Alisha and Lance Waller
Barbara Waller
Linda Walsh
William Waburton
Frank and Ada Warner
Glenn Warner and Marguerite Davis
Philo Wadburn
John Watkins and Allison Howard
William Webber
Peter and Michelle Weeks
Wege Foundation
Paul Weiden
Mark Wegel
Steven Weinberg
Kenneth Weingardt
Lonnie Weisheimer
David and Patricia Weisner
Jonathan Wettsman
Valene Wendling
William and Mandy Westerman
Michael Wesselts and Patricia Maher
Henny Weyherhaar
Charles Wetherel and Kimberly Reeves
Robert Wetherel
Noah Wheeler and Amanda Cooper
Thomas Wheeler
Harold White
Shard White
Luke Whitesell and Catherine McLellan
John and Jennifer Whitney
Ronald Wielage
Doug and Connie Wiemann
Thomas Willett
Anna Leila Williams
Emily Williams
Richard Williams
Robert Williams
William Williamson
Janet Willis
Walter and Joan Winter
Elaine Witteveen
Ralph Wittman
Bradley Wolff
Lisa and Chad Wolfoff
Lauren Wong
Anna Wong Leung
Frances Wood
George Wood
Jean Wood
John Wood
Harriet Woods
Anna Wooldridge
Kathleen Wronski
Sandy and Barry Yatt
Robert Yemans
Victor Yingve
Robin York
Peg Yorkin
Marie Yovanovitch
Kuan Yuan
Thomas Zach
Pat Zaharopoulos
Joyce Zarling
Ed Zeyzick
Deborah Zimmer
Joseph Zuecher
Jay Zukerman

Corporations
Akol Avukatlik Burosu
Amazon.com
Bovin Desbens Servelic Letende LLC
Ceral Ingredients, Inc.
Chicago Trading Company
Citi Foundation
Clifford Foundation
Clifford Chance LLP
Covington & Burling LLP
Credit Suisse
DeVos US LLP
Diamondston Foundation Inc.
Early Road, LLC
Food Trends, Inc.
FreshFoods Bruckhaus Deringer LLP
Gilbert’s LLP
Google Inc.
Great Plains Analytical Laboratory, Inc.
Integrated Direct Marketing
John Lathwaite Partners
K. Garnomn & S. Ferracuti Medicine
Latham & Watkins LLP
LPL Financial
MasterCard Worldwide
Mgpabolishiki Kipani Datziguri (MkO)
Microsoft Corporation
October Farm
Oppenheimer, Wolff & Donnelly LLP
Onick, Harrington & Suitcliffe LLP
PayPal Grues
Reed Smith LLP
Roxan Storis Medical Corp
Swiss Capacity Building Facility
T. H. Yu Medical Professional Corporation
The Refinery
World Bank Community Connections Fund
Foundations
The Cliford Chance Foundation, Inc.
Ford Foundation
The MasterCard Foundation
The Rumsfeld Foundation
Whole Planet Foundation
WildHearts Ltd.

Government and Multilateral Institutions
Agribusiness Initiatives Trust
(Alb Trust)
Asian Development Bank (ADB)
Financial Sector Deepening Uganda
FMO
Fonds Pour l’Unclusion Financiere
en RD Congo
Inter-American Development Bank
(IDB)
Inter-American Investment Corporation (IIC)
International Finance Corporation
(IFC)
Kreditanstalt fur Wiederaufbau
Regional MSME Investment Fund
Development Bank (IFD)
United Nations Capital
Regional MSME Investment Fund
Regional MSME Investment Fund
Multilateral Institutions
The following individuals have
named FINCA as a beneficiary
in their wills.

Caroline Adams
Danieel Altilio
Terry Andrews
Alan and Helen Appleford
David Bard
Belinda Barrington
Deborah Barto
Richard and Marilyn Battelcher
Ann Bein
Dorothea Benavides
Audrey Beurenkamp
M. Judith and R. Bruce Billings
Joseph and Susan Bower
Marian Breckinridge
Mary Breindle
Rick Browne
Sally and Leonard Burdock
Kenneth Burrows
James Caffery
Carolyn Carlat
Diane Caveney
Melanie Chadwick
Thomas and Janice Chamberlin
Heather Chisholm
Eugene Clayer
Tim Clausus
Barbara Crook
Don Dietz
Kathryn DiGiorgio
Melanie Dobkin
Suzan Dood
Norman Dudziak and Damaris
Robert and Nancy Hatch
The Human Rights Project Inc.
United Methodist Committee on Relief

Legacy Society
The following individuals have
directed that FINCA be named
as a beneficiary in their wills.

Caroline Adams
Danieel Altilio
Terry Andrews
Alan and Helen Appleford
David Bard
Belinda Barrington
Deborah Barto
Richard and Marilyn Battelcher
Ann Bein
Dorothea Benavides
Audrey Beurenkamp
M. Judith and R. Bruce Billings
Joseph and Susan Bower
Marian Breckinridge
Mary Breindle
Rick Browne
Sally and Leonard Burdock
Kenneth Burrows
James Caffery
Carolyn Carlat
Diane Caveney
Melanie Chadwick
Thomas and Janice Chamberlin
Heather Chisholm
Eugene Clayer
Tim Clausus
Barbara Crook
Don Dietz
Kathryn DiGiorgio
Melanie Dobkin
Suzan Dood
Norman Dudziak and Damaris
Robert and Nancy Hatch
The Human Rights Project Inc.
United Methodist Committee on Relief

Private Voluntary Organizations
ACCCION International
Bay Area Universalist Church
Church of Religious Science
First Congregational Church
First Presbyterian Church
First Unitarian Church of
Oklahoma City
First United Methodist Church
Miami High Schools of FINCA
Pancho Bernardo Community
Presbyterian Church
Silverside Church
St. Paul’s Anglican Church

St. Xavier High School
The Human Rights Project Inc.
United Methodist Committee on Relief

*denotes deceased
Ways to Support

Your support enables poor families to build their own incomes, grow their businesses, access life-changing solar products and have a positive impact on their own communities.

There are so many ways to support FINCA’s work:

One-Time Gift: Your support will help to fuel the businesses of nearly 2 million people. FINCA.org/donate. For Canadian donors, FINCACanada.org. For United Kingdom donors, FINCAUK.org.

Monthly: Become a monthly donor and create a reliable source of funds that sustain new microloans to low-income individuals. FINCA.org/sustain

In Memory: Honor a loved one with a donation in memory or in celebration. FINCA.org/honor

Stocks: Make a gift of stocks, bonds or mutual funds. FINCA.org/stock

Double Your Impact: Many companies match employees’ gifts dollar for dollar. Contact your human resources department to see if your company has a matching gift program.

Legacy: Join our Legacy Society by including a bequest to FINCA in your will. FINCA.org/legacy

Circle of Hope
FINCA gratefully acknowledges the more than 3,000 Circle of Hope members who support our efforts to alleviate poverty by making automatic monthly contributions. To become a sustaining member of the Circle of Hope, please visit FINCA.org/sustain.

Lenders
ACBA-Credit Agricole Bank
Araratbank
Ardisininvestbank
Arm/SwissBank
Asian Development Bank (ADB)
Austrian Development Bank (OeEB)
Banamex
Banco Agromercantil de Guatemala
Banco Atlantic
Banco G&T Continental
Banco Internacional
Banco Producarnos
Banco Reformador
Bank Alfaloh
Bank im Bistum Essen
Banka El熘arnik
Banka per Bones
Banorte
Black Sea Trade and Development Bank
BlueOrchard Finance
Caro Amman Bank
Calven Foundation
Cibank
Corporacion Financiera Nacional
Credit Suisse
Deutsche Bank
Developing World Markets
Dreamcatcher Fund
Egyptian Arab Land Bank
European Bank for Reconstruction and Development
European Fund for Southeast Europe
FINCA Microfinance Fund B.V.
First Merchant Bank Limited
French Agency for Development (Agence Française de Développement—AFD)
Frontiers
Fundacion José María Covelo
Global Partnerships
Greater Horizons
Greater Kansas City Foundation
Incofin Investment Management
Inter-American Development Bank
Inter-American Investment Corporation
International Finance Corporation
Jordan Kuwaiti Bank
JS Bank
KW Development Bank
Langley Hill Friends Society
Lochfund
MIX Solutions
Microfinance Enhancement Facility (MEF)
Microfinance Growth Facility (MigroF)
Microfinance Investment Facility for Afghanistan (MIFAFI)
MicroVest Capital Management
Nacional Financiera (NAFIN)
Netherlands Development Finance Company (FMO)
NB Bank
Oikocredit
Overas Private Investment Corporation (OPIC)
Pasha Bank
Perls Foundation
Prodel
Prometey Bank
Proparco
RabitaBank
Regional MSME Fund for Sub-Saharan Africa (REGIMESA)
responsAbility
Société Générale de Banque Jordanie
Symbiotics
TBC Bank
The Currency Exchange Fund (TCX)
The World Bank
Trudois Investment Management B.V.
Triple Jump
UBL Bank
Union Bank
USAID/Development Credit Authority (USAID/DCA)
Watson Investments B.V.
Whole Planet Foundation
WildHearts Limited
Woodlands Investment Management

The Road to Inclusion

*denotes deceased

Photo: FINCA Staff
Mission
To alleviate poverty through lasting solutions that help people build assets, create jobs and raise their standard of living.

Vision
To build a global network of sustainable and scalable social enterprises that improve lives worldwide.