

A photograph of two men in a kitchen or food service environment. The man on the left, who has a beard and is wearing a grey t-shirt, is handing a large, flat cardboard box to the man on the right. The man on the right is wearing a black t-shirt and a black baseball cap. The background shows kitchen equipment like a range hood and shelves.

OPEN FOR BUSINESS

Driving economic mobility has never been  
more important or more rewarding

Luz Urrutia, CEO



**Luz Urrutia**  
Chief Executive Officer

Dear Friends,

My first year leading Opportunity Fund was a humbling and exciting journey. We helped drive economic mobility by ensuring that opportunity remains open to those with the determination, but not the resources, to succeed. My thanks go out to you – an inspiring community of clients, donors, investors, Board members, Leadership Council, Advisory Council, and staff. In a time of uncertainty and polarization, it is beyond inspirational to see all of us come together for our communities.

This year, we invested \$138 million in underserved entrepreneurs and low-income communities, and our work provided new opportunities to over 400,000 people. With a growing circle of donors and investors, our resolve to tackle widening income inequality is unshaken; indeed, it is stronger than ever.

With our deepest gratitude,  
Luz Urrutia



# Impact

403,018

People Supported



138,368,488

Invested in People  
& Communities



9,091

Jobs Created & Sustained



## Ale's Bissu Makeup Store Alejandra, Owner

Alejandra had a dream: to start her own business and contribute to her family's financial future. She launched Ale's Bissu Makeup Store using a credit card with a \$1,500 limit. Like many small business owners, Alejandra lacked access to affordable financing. With a \$10,000 loan from Opportunity Fund, Alejandra grew her business and was able to open a second location.

*"Opportunity Fund's priority is to help small business owners. Thank you for believing in me."*

— Alejandra, Owner





## Nana Nif's Home Cooking

Jen, Owner

Jen and Deb fell on hard times after Deb lost her job and Jen became disabled. They moved to Florida to be with family and rebuild their lives. Never daunted by a challenge, the couple launched Nana Nif's Home Cooking in their new hometown. A \$16,000 investment from Opportunity Fund helped Jen and Deb purchase the food trailer they needed. The business helps provide for their family—four generations living in the same house.

*"We have seven lives that depend on us and our income. We're deeply grateful that Opportunity Fund was willing to invest in us."*

— Jen, Owner





## Compass Family Services Kayla, DeMonte & Kairo, CFS Family

Opportunity Fund helped finance complete renovation of Compass Family Services' (CFS) new service hub through a \$14.2M New Markets Tax Credit (NMTC) investment. CFS is San Francisco's largest provider of support services for homeless families.

*“My partner and I both grew up experiencing homelessness. When we got here, we didn't have jobs, diplomas, or driver's licenses. With a stable roof over our head, we're employed, we're educated, and getting back on our feet. Our son will not experience what we went through, thanks to everyone at Compass.”*

— Kayla, Del Monte & Kairo, CFS Family





**\$92,684,934 Invested  
in Small Businesses**

**2,985 New Loans  
to Entrepreneurs**

**394,654 Low-income  
People Supported by  
NMTC projects**

**\$43.6MM Loaned in  
NMTC Projects**



# National Expansion





**32% Women  
Entrepreneurs**

**63% Low-to-Moderate  
Income Borrowers**

**85% Minority  
Business Owners**



# Community



"I look forward to continuing my support of such a wonderful organization. We can do good that creates exponential returns."  
Alexis Zhu, Donor



"Charles Schwab Bank is proud to partner with Opportunity Fund to invest in the dreams of small business owners and extend their reach to provide financing for underserved entrepreneurs in Nevada."  
Nancy E. Brown, Managing Director, Community Development,  
Charles Schwab Bank



"Calvert Impact Capital is proud to lend to Opportunity Fund. Their work aligns with our mission to create a more equitable and sustainable world."  
Catherine Van Dusen Godschalk, Vice President, Investments,  
Calvert Impact Capital



# INDIVIDUAL DONORS

## Up to \$99

Aaron Sanchez  
Abraham Kuo  
Alexandra Pedersen  
Allan Alexander  
Amanda Byrd  
Amparo Rincon  
Ana Glenn and Gary Glenn  
Anna Esquibel  
Annemarie Gerace  
Anonymous (14)  
Brenna Crosby  
Brett Anderson  
Brigitte Shearer  
Bryan Eck  
Carolyn Shields  
Casey Montalvo  
Charlie Wyman  
Christina Bechtold  
Christopher Dyson  
Clarissa Franchi  
Claudia Sangster  
Dan and Tessie Boado  
Dan Kolkowitz and Leah Frei  
Dan Kovach  
Daniel Jaworsky

Dara Richman  
Darrah Shields  
Dave Hamburg  
David and Tatyana White  
Debbie Hoffman  
Debbie Wolter and Stanley Baginskis  
Denecia Jones  
Derick McGee  
Diane Desmond  
Elena Long  
Eliza Fisher  
Elizabeth Densmore  
Ellen French  
Emily Coldiron  
Emily McLanahan and Justin Lee  
Francisco Alvarez  
Geoff Rogers  
Gwyneth and Mark Galbraith  
Halina Avery  
Ingrid Hillebrand  
Jacqueline Heinrich  
Jayde Dellomes  
Jean Hand  
Jean Wilson  
Jed and Tina Riffe

Jeremy and Kelly Hardesty  
Jessenia Francisco  
Jessica Rosales  
Joan Herman  
Joanne Peterson  
Joe Ginsberg  
John Ostrander  
Johnny Garcia  
Juan Aquino  
Juarez de Medeiros  
Judy Kim  
Julia Fischer  
June Weintraub  
Justin and Marta Buchanan  
Kaci Patterson  
Katherine Bonalos  
Ken Rutsky  
Kristen Edwards  
Krzysztof Gocal  
Lance Matthiesen  
Laura Ferretti  
Laura Placencia  
Lauren L Kay  
Laury Melara  
Lee Werbel  
Linda Ba  
Lindsay Thomas

Lisa Reyes  
Louis and Sarah Reilly  
Louise Funke  
Marcus Castain  
Mariko Lochridge  
Marisa Sinboonyok  
Marsha Bonner  
Martin Donez and Wendy Hansen  
Martin Enriquez  
Melissa Mae Cruz  
Merla Salongcong  
Michael Kaplan  
Michael Pollack  
Michael Weaver  
Michal David  
Michele Schultz  
Michelle Greenwood  
Michelle Stiffmann  
Miguel Garcia  
Mike Grinnell  
Molly Anderson  
Naasira Lewis  
Nicole Tilley  
Patick Scheper  
Paul Meurer  
Piper Kamins

Rachel Braun Scherl  
Rebecca Margiotta  
Reid Gaa  
Rexie Dumagan  
Rhonda Ragab  
Riaz Latifullah  
Roberta Shintani  
Roni Yu  
Rose Contreras  
Sarah Mahin  
Shanna Mcclearn  
Shauna Nep  
Shelley Meek  
Steven Roesch  
Susan Cannon  
Suzanne Azpeitia  
Sydney Reiner  
Tamara Lomas  
Taylor Wirfs  
Teo Alfero  
Tim Miller  
Toru Tanaka  
Trevor Hall  
Tristan Adams  
Vera de Vera  
Victoria Thurlow  
Virginia Foxworth

## \$100 to \$999

Aaron Cooperband and Fumi Tanaka  
Adam Smith  
Aj Agarwal  
Ajay Gupta  
Alan Pardee  
Alberto Villaluna  
Albro and Cathi Lundy  
Alejandra Garcia  
Alexandra Zaniewski Silveira  
Alexis Zhu  
Alice and Constance and George  
Alice and David Patrick  
Amy Arnold  
Andre and Shirley Navarro  
Andrew Hudnut  
Andy and Holly Cohen  
Anne Childs  
Anne Rimer  
Anne Stuhldreher and Tim Wirth  
Anonymous (10)  
Arpad Molnar and Maya Chorenge

Ashley and Ron Gonen  
Barrie Seidenberg  
Beni Strebel and Kathy Klausner  
Benjamin King  
Betina and Scott Koski  
Bettina Cisneros  
Blake and Katie Griffin  
Bob Hagenau  
Brandon and Lisa Sweeney  
Brian Matthiesen  
Brian Shally  
Brynne Speizer  
Buff and Cynthia Miller  
Carole and Joe LaTorre  
Carrie Hidding  
Catherine Marshall  
Chad and Megan Bettor  
Charlie and Jack Evanilla  
Chesca Colloredo-Mansfeld  
Christina Sunley  
Christine Brakman



# INDIVIDUAL DONORS, CONTINUED

Christine Sheckler	and Jill Morgan	Jacob Martinez	Kenneth Yzurdiaga	Mark and Diane Parnes	Landes	Sheila Bonini
Christopher Huang	DuVon Davis	Jagjot Singh	Kevin Zwick	Mark Herbert	Parker Hudnut	Steve Meyer
Ciro and Eileen Giammona	Elizabeth and John Givens	James and Mary Weaver	Kieran and Monica Healy	Mark Wan	Patricia Cohen	Susan Leal and Susan Hirsch
Craig and Emanuel Robinson	Elizabeth and Peter Dumanian	James McCann	Kiki Tidwell	Marta Ferro	Patricia Foster	Suzanne Joyal
Cynthia Dai	Ellen Seidman	Jane Rush	Kim Le	Martin Sargeant	Patricia Krackov	Sylia Obagi
Cyrus and Katie Behroozi	Emily Bradley	Janice Miyatake	Kirsten Ludwig	Mary Connolly	Pedro Moura	Tara Roth
Dan Jurafsky and Janet Yu	Estefania Palacio	Janine Gardner and Scott Osborne	Kody Bartz	Mary Dent and Allen Weiner	Peter Lynn	Theresa Nelson
Daniel Cox	Evelyn Huang and Noah Degaetano	Jared Braiterman	Kurt Chilcott	Mary Widdows	Pilar Diaz	Timothy Hatfield
Danielle Conkling	Fiona Hsu	Jason Kim	Laurel Mintz	Mary-Elizabeth Michaels	Rachel Paris	Tom Holmstrom
Dave Witherow	Frederick Li	Javier Silva	Lee Lucca	Melissa Martin	Richard and Mary Harper	Ulrike Zugelder
David Greco	Frederick Van Den Abbeel and Shanna McClearn	Jennifer Tescher	Leigh Phillips	Michael Galhouse	Richard Fletcher	Veronica Tincher
David Kietzman	Freya Estreller and Natasha Case	Jenny and Juan Vargas	Liliana Monge	Michael Rapaport	Richard Grow	Vivian Dinh
David Leeb and Linda Goldman	Galina Sokolov	Jerome and MD Buttrick	Lillian Samuel	Mike Freedman and Rebecca Goldsmith-Freedman	Rick Ostiller	Vivienne Lee
David Mares	Garrett Herbert	Jessica Sweedler	Linda Nguyen	Mindy Karro	Robert and Wendy Gibney	Wallace Mersereau
Deborah and Michael Harrison	Gary and Virginia Brown	Joanne Spetz and Zain Saidin	Lisa Caronna	Naomi and Bruce Usher	Robert Egger	William Bass
Debra Meyerson and Steven Zuckerman	Gary Polk	John Arensmeyer	Lisa Cleri and Christopher Reale	Natasha Kurtova and Tom French	Roxane Marenberg	William Ortiz-Cartagena
Denise Deering	George Bryson	John Hobson	Logic Technology Consulting Group	Nathan and Lauren Lyon	Sahra Halpern	<b>\$1,000 to \$4,999</b>
Dessa Bokides	George McNeely	Karen Vandenberg	Lorene Chandler	Nicholas Pianim	Sally Lew	Amy and Glenn Kacher
Diane Shields	Helen Pearlman	Kathryn Dunlevie Hayes and Robert Hayes	Louis Caditz-Peck	Nicholas Wagner	Sara Goldhaber-Fiebert	Anne Howell
Dianne and Ron Hoge	Hogan Lee	Kathryn Morris and Marilyn Jean Johnston	Luis Rodriguez	Noel and Teresa Hirst	Sarah Daniels	Annie Berlin and Frank Priscaro
Don Hejna	Iosefa and Melissa Alofaituli	Katie Fong	Lynn Adler	Pam and Bill Klaus	Sarah Livnat	AnnMarie Zimmermann
Douglas Keare Jr.	Jacob Haar		Marc Rand	Pam and Peter	Scott Lerch	Anonymous
			Marc Rand and Scott Montgomery		Shakeel Syed	Barbro and Mike Moran
			Marco Lucioni		Sharon Stratton	
			Mariela Aleman		Shawn and Susan Harper	



# INDIVIDUAL DONORS, CONTINUED

Beth and Martin O'Malley	Denise Yamamoto and Josh Hannah	Kathy and Tom Chou	Ursula Schorn	Phlyssa Koshland	<b>\$50,000 +</b>
Bill "Milo" Cummings and Margaret "Bubbles" Chau	Diane Helfrey	Kathy Rowden	William Thorndike	Todd Baker	David and Joni Cropper
Brynne A. and David Staley	Donna O'Connell	Laura Kvalheim	<b>\$5,000 to \$9,999</b>	Tom and Wende Hutton	Anonymous (2)
Cabot Brown	Ellen and Tom Ehrlich	Layton Family Fund	Ash McNeely and Elisa Odabashian	Gail Koshland Wachtel	Anne and Greg Avis
Cherie Fuzzell	Eric Weaver and Sarah Jane Holcombe	Lex Nakashima	Brandon Yoder and Catherine Sanger	Joseph and Nancy Ragey	<b>Opportunity Funders</b>
Christine and Joe Stafford	Gennette Lawrence	Lil and Todd Johnson	Brickyard Berridge Fund	Scott Sandell	Alma Elizondo-Bailey
Christopher and Liz Lynch	Gina and Rich Kelley	Lydia and Thomas Moran	Carolyn and Steve Bowsher	Chuck and Susan Hawley	Charles Chew and Patricia Bossert
Clay and Janice Jackson and Family	Gina Diaz and Jorge Salazar	Mark Pizzato	Cathy and Jim Koshland	Mark and Debra Leslie	Judy Gascoyne
Daniel Markovitz and Lynn Brody	Gina Harman	Maurice Clark Werdegarr	Dana Eckert and Andrew Eckert	Bud and Rebecca Colligan	Laura Singer
Darrin Martin	Gregory and Penny Gallo	Michael Sullivan	David Friedman and Paulette Meyer	Douglas and Mary Koshland	
Dave and Mary Cocca	Hans Peter Maassen	Michelle Kwatinetz	Josh and Sara Leslie	<b>\$25,000 to \$49,999</b>	
David Krimm and Peter Bradley	James Bandler and Rebecca Holcombe	Norelle and Lee Tavrow	Seth and Sharon Leslie	Clare McCamy and Harrison Miller	
David Levitt	Jami and Stephen Nachtsheim	Pacific West CDC	Susan Klarich and Lee Klarich	Engel Family Fund	
David Low and Dominique Lahaussais	Jeff Merkowitz and Molly Savitz	Patrick and Tammy Geary	<b>\$10,000 to \$24,999</b>	Brian Graham and Torie Clarke	
Dawn Dobras and Eric Swergold	Jennifer Pence	Robert and Connie Lurie	Bill and Tammy Crown	Luz Urrutia	
Debbie and Kevin Taweel	Jennifer and William Youstra	Robert Friedman	Jennifer Ayer Sandell	Shelley Harrison	
Debra Zumwalt	John Yee	Roger Duke and Yolanda Ruiz	Mary Hynes and Marc Tessier-Lavigne	Heising Simons Fund	
	Judith Grant	Roxann Burns	Philip and Keven Madvig	Yun-Fang Juan	
	Judy Heyboer	Stearns Charitable Trust			
	Julie and Stanley Chin	Susan Ehrlich			
		The Bordeaux Charitable Fund			



# INSTITUTIONAL FUNDERS

## \$750,000+

CDFI Fund, US Treasury

Sand Hill Foundation

Sobrato Family Foundation

Microsoft Corporation

Leslie Family Foundation

## \$100,000 – \$749,999

Anonymous

Bank of America

The California Endowment

Central Valley Community Foundation

Economic Justice Fund of the Tides Foundation

Google

Heising-Simons Foundation

Jewish Community Foundation Los Angeles

JPMorgan Chase

W. K. Kellogg Foundation

MasterCard

Y & H Soda Foundation

Weingart Foundation

Wells Fargo

Wilson Sonsini Goodrich & Rosati

Wurwand Foundation

## \$50,000 – \$99,999

California Community Foundation

Capital One

Charles Schwab Inc.

CIT One West Bank

City National Bank

The Giving Code Fund at the Los Altos Community Foundation

Goldhirsh Foundation

Walter & Elise Haas Fund

Franklin and Catherine Johnson Foundation

MUFG Union Bank

Ralph M. Parsons Foundation

Silicon Valley Bank

## \$10,000 – \$49,999

Bank of Hope

Bank of the West

BBVA Compass

BBVA Compass

Beneficial State Bank

Capital One

Cathay Bank

Charles Schwab Inc.

Community Foundation for Monterey County

Community Foundation Santa Cruz County

eBay Foundation

HSBC

James Irvine Foundation

Opus Bank

Pacific Life Foundation

Pacific Premier Bank

Philanthropic Ventures Foundation

Rabobank N.A.

U.S. Bank

## Up to \$9,999

Amazon Smile

Annenberg Foundation

Benevity Community Impact Fund

Boston Private Bank

Chevron Corporation

Comerica Bank

CTBC Bank

First Commercial

Bank (USA)

Good Street

Heritage Bank of Commerce

Johnny Carson Foundation

Manufacturers Bank

Oracle

Robert and Bess Cook Foundation

Social and Environmental Entrepreneurs, Inc.

Social Sector Partners

Social Venture Partners Los Angeles

Synchrony Financial

The Stocker Foundation

United Way of Greater Los Angeles

Whitehill Family Foundation



---

# IMPACT INVESTORS

---

John A. Sobrato

Anne and Greg Avis

Rebecca and Bud Colligan

Amy and Bill Gurley

Clare McCamy and Harrison Miller

EWCY Foundation

Trillium Asset Management



---

# INSTITUTIONAL INVESTORS

---

Banc of California

Bank of America

BBVA Compass

California Community Foundation

Calvert Impact Capital

Capital Impact Partners

Capital One

Charles Schwab Bank

City National Bank

Community Foundation Santa Cruz County

Deutsche Bank

East West Bank

First Republic Bank

Goldman Sachs

Heritage Bank of Commerce

HSBC

Manufacturers Bank

Mechanics Bank

Opportunity Finance Network

Pacific Western Bank

San Francisco Foundation

Silicon Valley Bank

State Bank of India (California)

The California Endowment

U.S. Bank

U.S. Small Business Administration

U.S. Treasury Department

Umpqua Bank

Union Bank

W.K. Kellogg Foundation

Wells Fargo Bank

Western Alliance Bank



## Highlights from the Year

### Taste of Microfinance Culver City

Over 250 friends, donors, and supporters gathered in May to celebrate entrepreneurship and Opportunity Fund's investments and community in Southern California. The night featured food prepared by our talented chef entrepreneurs, all of whom received a microloan to expand their business.

*"Hearing firsthand from the businesses about their passion for their craft and the difference the loans made in their lives was nothing short of inspiring. There was so much giving back in the room. We were all there for the same purpose: to support the next generation of entrepreneurs in Los Angeles."*

– Pilar Diaz, Supporter





## Highlights from the Year

### Nation's First Truth-in-Lending Law for Small Business Borrowers Passed

Opportunity Fund helped pass the nation's first Truth-in-Lending bill for small businesses (SB 1235) in Sacramento. SB 1235 provides a common-sense solution to the problem of misleading disclosures on high-cost business financing by requiring all lenders to clearly and consistently communicate their terms to small businesses seeking financing.

*"Until now, our Truth in Lending laws have applied only to consumer finance. This law will make California a leader in placing the interests of small business owners on par with the big players in the financial industry. Opportunity Fund played an important role in highlighting the need for this law and helping us draft and pass the bill that made it a reality."*

–CA Senator Steve Glazer





## Highlights from the Year

### Longitudinal Impact Study Published

A first-of-its-kind national, longitudinal, qualitative study of our borrowers helped us to understand the impact of small business lending services on their businesses, their personal financial security, and their overall quality of life. The findings indicate the transformative effect of a small loan: business owners report a greater sense of personal financial stability, reduced stress, and increased confidence to achieve their goals.

*"Our existing evaluation efforts didn't do justice to the impacts we observed in our clients' stories of growth and resilience. Opportunity Fund shared our vision to find a disciplined and academically rigorous way to tell that story. We are incredibly grateful to their partnership in bringing this multi-year project to life."*

– Gina Harman, CEO, U.S. Network, Accion



## SUPPORTING ENTREPRENEURS

A Longitudinal Impact Study of Accion and Opportunity Fund Small Business Lending in the U.S.

April 2018

harder + co | community research

ACCION

Opportunity Fund  
working capital  
for working people



## Highlights from the Year

### Small Business Impact Fund Launched

This year, we launched our Small Business Impact Fund, raising \$11.15M from individual investors, marking the country's largest debut for a small business impact fund that directly provides loans to underserved small business owners.

*"Opportunity Fund is lending to a growing portfolio of small business owners across the country, including in my home state of Texas. Launching this Impact Fund expanded the investor base at a critical moment of growth."*

– Amy Gurley, Inaugural Impact Investor





# Community



"Not everyone has an equal chance to build a business; not every community gets the investment it deserves. I support Opportunity Fund because it gives people access to the capital they need to build better lives and reduce wealth inequality."

Sara Leslie, Board Member



"Opportunity Fund demonstrates that responsible and fair-minded microfinance organizations can provide reasonable rates of return while providing dollars and advice to underserved communities."

Jim Koshland, Board Member



"Opportunity Fund enables the American Dream by providing equal opportunity to achieve success through hard work and determination. As the son of immigrants this ethic runs personally deep and the work of Opportunity Fund re-enforces everything that I believe is possible in America."

Dickson Chu, Board Member



---

# BOARD OF DIRECTORS

---

Greg Avis  
Board Chair  
*Managing Partner*  
*Bangtail Partners*

Todd Baker  
*Managing Principal*  
*Broadmoor Consulting, LLC*

Joni Cropper  
*Founder*  
*Juarez Children's Education Program*

Dickson Chu  
*EVP, Global Head of Portfolio Management*  
*BBVA*

Gina Diaz  
*Corporate Counsel*  
*Oracle*

Debra Engel  
*Engel Family Fund*

Brian Graham  
*CEO*  
*Alliance Partners*

Parker Hudnut  
*CEO*  
*ICEF Public Schools*

Arthur Johnson  
*VP Corporate Development*  
*Twilio*

Yun-Fang Juan  
*Technical Consultant*  
*Chan Zuckerberg Initiative*

Jim Koshland  
*Partner*  
*DLA Piper*

Sara Leslie  
*Founder*  
*In Other Words*

Eric Weaver  
*Senior Advisor*  
*Opportunity Fund*



---

# LEADERSHIP COUNCIL

---

Greg Avis  
*Managing Partner*  
*Bangtail Partners*

Bud Colligan  
*Founder & CEO*  
*South Swell Ventures*

Susan Ford Dorsey  
*President*  
*Sand Hill Foundation*

Debra Engel  
*Engel Family Fund*

Susan Ehrlich  
*CFO*  
*Simple Financial Technology*

Amy Gurley  
*Independent*

Mark Leslie  
*Leslie Family Fund*

Harrison Miller  
*Managing Director*  
*Summit Partners*

John A Sobrato, Sr.  
*Chairman*  
*The Sobrato Organization*

Jennifer Tescher  
*President & CEO*  
*Center for Financial*  
*Services Innovation*



---

# SOUTHERN CALIFORNIA REGIONAL BOARD

---

Amanda Byrd  
*Vice President, Membership &  
Communications  
Southern California Grantmakers*

Shauna Nep  
*Director  
Yael and Scooter Braun Family  
Foundation*

Natasha Case  
*Founder & CEO  
Coolhaus*

Sylia Obagi  
*Founder and Chief Strategist  
The Generative Group*

David Greco  
*President & CEO  
Social Sector Partners*

Tara Roth  
*President  
The Goldhirsh Foundation*

Hogan Lee  
*Sr. Director/Head of Program and  
Project Management  
Flipagram*

Ron Gonan  
*President  
EGC Luxury Homes*

Kristen Ludwig  
*President & Founder  
In Good Company*



---

# COMMUNITY IMPACT ADVISORY BOARD

---

Maeve Elise Brown  
*Executive Director, Housing &  
Economic Rights Advocates (HERA)*

Tina Ferguson-Riffe  
*Owner,  
Smoke Berkeley*

Paulina Gonzalez  
*Executive Director,  
California Reinvestment Coalition*

# Community



"Knowing my work creates a ripple effect in the community means so much."

Angelita, Opportunity Fund Team Member



"At Opportunity Fund, I work for a good cause with a great team of people."

Renato, Opportunity Fund Team Member



"I love that we're always striving to make our work better for our clients."

Kristin, Opportunity Fund Team Member



---

# STAFF

---

Adela	Armando	Darshitaben	Janeth	Laura	Melissa Mae	Rexie Louie
Adrian	Belinda	Devin	Janine	Lauren	Michael	Rhiannon
Adriana	Brenda	Dulce	Jason	Lieu	Michelle	Robert
Aleks	Brent	Eddie	Jeff	Lindsay	Miguel	Ryan
Alex	Brooke	Eric	Jenna	Lisha	Miguel	Ryan
Alex	Byron	Fernando	Jessenia	Lisette	Miguel	Salvador
Alma	Caitlin	Fritzie	Jessica	Liz	Mike	Serena
Ana	Carlos	Gabe	Jessica	Lizette	Monica	Sergei
Ana	Cathrine	Galina	John	Luis	Nancy	Shanna
Ana	Chelsea	Gerardo	John	Luz	Nicole	Shelley
Ana	Chris	Gricel	Jose	Madieu	Nicole	Silvia
Ana Melara	Chris	Griselda	Kate	Maricela	Osbaldo	Sonia
Angel	Cinthia	Gwendy	Kim	Marisela	Otxin	Susanna
Angelita	Crystal	Gwyneth	Kishore	Marta	Priya	Suvada
Anna	Damian	Heather	Kristin	Matt	Rakesh	Tim
Annette	Dan	Iosefa	Kristina	Mayra	Regina Lee	
Antonio	Daniel	Ivone	Laly	Mayra	Renato	

## Celebrating our 25th Anniversary

As we celebrate our 25th anniversary this year, Opportunity Fund still believes that determination, courage, and opportunity matter. Today, we're more challenged than ever to defend these values. Poverty, inequality, and predatory lenders persist. And so do we. We're now positioned to bring healthy financial services to XX families and communities by 2023, helping to drive economic mobility for all. This is what 25 years of lending for impact looks like. This is what the future of inclusive financial services can be. Thanks for being part of our community





# Financials Highlights

**\$131MM**

portfolio of loans under active  
management



**\$1**

Jobs Created & Sustained



**95%**

of borrowers repay their loans



**67%**

of budget is earned income



# Financials

		FY 2018	FY 2017
Assets			
	Cash	\$9,783,223	\$6,417,260
	Investments	\$1,162,363	\$1,189,039
	Cash for Programs	\$11,077,886	\$19,960,695
	Current Loans & Other Reveivables	\$27,789,140	\$20,808,860
	Long Term Loans & Other Receivables	\$51,500,827	\$37,505,972
	Total Assets	\$101,313,439	\$85,881,826
Liabilities and Net Assets			
	Current Liabilities	\$9,463,083	\$7,749,523
	Longterm Liabilities	\$65,436,652	\$49,686,617
	Net Assets	\$26,413,704	\$28,445,686
	Total Liabilities and Net Assets	\$101,313,439	\$85,881,826
Condensed Statement of Activities			
	Revenues		
	Contributed Revenue	\$6,703,564	\$9,628,172
	Earned Revenue	\$17,515,145	\$12,920,461
	Interest on Cash and Investments	\$31,853	\$25,960
	Total Revenues	\$24,250,562	\$22,574,593
	Expenses		
	Programs Expenses	\$21,048,731	\$15,195,519
	Support Expenses	\$5,233,813	\$4,548,855
	Total Expenses	\$26,282,544	\$19,744,374
	Change in Net Assets	-\$2,031,982 *	\$2,830,219

\* Opportunity Fund generated a \$2.7 million surplus before noncash expenses (i.e., loan loss provision expense and depreciation/amortization). When non-cash expenses are included, Opportunity Fund recorded a \$2.0 million deficit (first deficit in 9 years) due to increased loan volume which resulted in higher loan loss provision expense. Additionally, Opportunity Fund received a significant in-kind software donation at the end of the previous year which resulted in higher amortization in the current year.



