

CARE USA 2017 ANNUAL REPORT



care®





CARE President and CEO Michelle Nunn congratulates 18-year-old Priyanka Harijan during the 2017 CARE National Conference in Washington, D.C. Priyanka was CARE's 2017 Deliver Lasting Change Award winner. She defied the practice of child marriage in Nepal, graduated at the top of her class and now speaks up for other girls facing the same pressure to marry early.

LETTER FROM THE PRESIDENT AND CEO

In any emergency, the most vulnerable among us have the most to lose. When disaster strikes, the stakes are highest for the world's poorest families, and particularly for women and girls.

Last year, we saw the cost natural disasters can levy on families and communities in Haiti when Hurricane Matthew struck, in the Philippines with Typhoon Haima, and in Mozambique and Vanuatu when cyclones battered those nations. We saw armed conflict and extreme drought feed famine conditions in an unprecedented four countries — threatening the lives of 20 million people across Africa and in Yemen. Forces like these drove more people from their homes in 2017: Syrians within Syria and into Jordan, Turkey, Lebanon and beyond; South Sudanese into Uganda; and Iraqis, Yemenis and Afghans within the borders of their own countries.

On World Refugee Day in June 2017 the UN announced a record number of displaced people worldwide: 65.6 million. That constitutes the biggest crisis in the UN's history and the biggest since 1945, when CARE was founded to rush lifesaving CARE Packages® to survivors and refugees of WWII. More than 70 years later, we're still delivering humanitarian aid to families and communities in crisis.

Yet emergencies do not limit themselves to trembling earth or the thunder of bombs. When you're facing extreme poverty, every day can be uncertain. Life on a dollar or two a day is a relentless grind for the women and girls who seek food or clean water to nourish their families, opportunities to generate their own income (and with it, their independence), health care that's too often out of reach or an education that's out of the question. For them, extreme poverty is a crippling headwind keeping them from living into their full potential.

But there's a bright spot in all of this. It is the difference we're making together, hand in hand with those who most need it. In the past three decades, there have been successes in the global community's collective fight: extreme poverty cut in half, for example, or maternal and infant mortality rates that have declined. We're making significant progress. But with more than 800 million people still facing extreme poverty today, the world's need demands that we act with urgency. Our mission drives us to do so effectively, efficiently and in a manner that places poverty-fighting solutions squarely in the hands of those who most need them.

That's why I'm proud that, thanks to your generous support, we worked in 93 countries last year and reached 63 million people through 950 projects. We can and do celebrate these gains, even as we redouble our efforts to achieve even more. With your continued support, we will. Thank you.

Michelle Nunn
President and CEO

POWERING CHANGE IN EXTRAORDINARY TIMES

These are extraordinary times, regularly punctuated by crises, from war to violence, natural disaster and extreme weather. Even if one is spared from circumstances like these, life on a dollar or two a day can be an endless emergency.

But our work together is extraordinary too. Thanks to generous support from so many individuals, foundations, corporations and other partners, CARE helped families meet their most basic needs in 2017, even as we equipped 63 million people around the globe with the tools and resources they need to thrive.

With your help, we expanded access to education — particularly for girls, who face so many barriers in their pursuit of learning. We delivered clean water and sanitation hand in hand with local communities. CARE Village Savings and Loan Associations brought more financial services to members, mostly women, in remote villages worldwide, harnessing the ancient practice of group savings to unleash new possibilities. Small-scale farmers grew drought-resistant crops to better feed their families and communities, and they learned new farming techniques at farmer field schools. We combatted gender-based violence, child marriage and cultural norms that so often favor boys, leaving girls with less opportunity to realize their full potential. Through your support, we promoted gender equality so that more women can find a seat at the decision-making table of their households and communities. And we advocated for sound policies, speaking up on behalf of the world's most vulnerable families and communities.

We did all of this and more because partners like you believed they could make a difference. And they did.

You did. And we thank you for that.

Vision

We seek a world of hope, tolerance and social justice, where poverty has been overcome and all people live with dignity and security.

Mission

CARE works around the globe to save lives, defeat poverty and achieve social justice.

Focus

We put women and girls in the center because we know that we cannot overcome poverty until all people have equal rights and opportunities.

Values

Transformation
Integrity
Diversity
Excellence
Equality

This year, CARE indirectly benefited an additional **216 million** people through policy changes and the replication of successful CARE programs by partner organizations and governments.

CARE 2017 by the Numbers

950 Projects

+ 93 Countries

= 63 Million People Served

Served **14 million** people through humanitarian response.

54 percent of all projects tested new ways to fight poverty.

Helped **1.2 million** people live a life free from violence.

60 percent of projects engaged in advocacy.

Supported **18.6 million** people as they increased their food security and resilience to climate change.

CARE led an effort to secure historic, bipartisan support for an emergency law that provided **\$1 billion** in U.S. humanitarian support for people around the world.

Equipped **33.6 million** people with information and access to sexual, reproductive and maternal health resources.

Economically empowered **2.6 million** women by expanding access to financial services, employment and equitable wages.



GLOBAL REACH 2017

CARE International Country Presence for FY17:

1. Afghanistan
2. Albania[†]
3. Bangladesh
4. Benin
5. Bolivia
6. Bosnia and Herzegovina
7. Burkina Faso[†]
8. Burundi
9. Cambodia
10. Cameroon
11. Chad
12. Colombia[†]
13. Costa Rica[†]
14. Côte d'Ivoire
15. Croatia[†]
16. Cuba
17. Democratic Republic of Congo
18. Dominican Republic[†]
19. Ecuador
20. Egypt^{**}
21. Ethiopia
22. Fiji[†]
23. Georgia
24. Ghana
25. Greece[†]
26. Guatemala
27. Haiti
28. Honduras
29. India^{*}
30. Indonesia^{**}
31. Iraq
32. Jordan
33. Kenya
34. Kosovo
35. Laos
36. Lebanon
37. Liberia[†]
38. Macedonia[†]
39. Madagascar
40. Malawi
41. Mali
42. Mexico[†]
43. Montenegro[†]
44. Morocco^{**}
45. Mozambique
46. Myanmar
47. Nepal
48. Nicaragua
49. Niger
50. Nigeria[†]
51. Pakistan
52. Panama[†]
53. Papua New Guinea
54. Peru^{*}
55. Philippines
56. Romania[†]
57. Rwanda
58. Serbia
59. Sierra Leone
60. Somalia
61. South Africa
62. South Sudan
63. Sri Lanka^{**}
64. Sudan
65. Syria
66. Tanzania
67. Thailand^{*}
68. Timor-Leste
69. Togo[†]
70. Turkey
71. Uganda
72. Vanuatu
73. Vietnam
74. West Bank & Gaza
75. Yemen
76. Zambia
77. Zimbabwe

CARE International Members & Affiliates:

78. Australia
79. Austria
80. Canada
81. Denmark
- Egypt^{**}
82. France
- 83, 84. Germany-Luxemburg[‡]
- India^{*}
- Indonesia^{**}
85. Japan
- Morocco^{**}
86. Netherlands
87. Norway
- Peru^{*}
- Sri Lanka^{**}
- Thailand^{*}
88. United Kingdom
89. United States[§]

CARE International Secretariat:

90. Geneva, Switzerland[^]
91. Brussels, Belgium[^]
- New York, United States[^]

Sub-offices:

- Belgium[‡] (of CARE France)
- 92. Czech Republic[‡] (of CARE Austria)
- 93. United Arab Emirates[‡] (of CARE USA)

Latin America and Caribbean
1,490,829 People
97 Projects
13 Countries

Middle East, North Africa and Europe
4,033,207 People
184 Projects
31 Countries

West Africa
4,349,699 People
103 Projects
12 Countries

East, Central and Southern Africa
13,024,357 People
261 Projects
16 Countries

Asia and the Pacific
40,033,908 People
271 Projects
19 Countries

LEGEND: CARE PRESENCE BY COUNTRY

- CARE International Country Presence
- CARE International Members & Affiliates, CARE International Secretariat and Sub-offices

[†] Limited CARE presence or working through strategic partnerships.

^{*} CARE India, CARE Peru and CARE Thailand are all members of CARE International and countries with significant poverty-fighting programs.

^{**} Affiliates of CARE International and countries with significant poverty-fighting programs.

[‡] CARE Germany-Luxemburg has offices in both Germany and Luxembourg.

[^] Sub-offices in Belgium, the Czech Republic and the United Arab Emirates have a focus on fundraising.

[^] CI Secretariat offices in Switzerland, Belgium and the United States are critical for CARE's advocacy roles, as well as for other important functions.

[§] There were 34 advocacy initiatives in the U.S. that are not reflected in this map's regional breakdown of projects.

In fiscal year 2017, CARE worked in 93 countries around the world, saving lives, defeating poverty and achieving social justice.

FEATURED FOUNDATIONS

Whether through humanitarian assistance or long-term programs that deliver lasting change in the world's poorest communities, CARE is committed to supporting families, particularly women and girls, with the tools they need to thrive. We also are grateful for the trust and generous contributions our donors and partners invest in our work around the world. Only through your support can we further our mission to save lives, defeat poverty and achieve social justice.



Students in Bangladesh perform for a U.S. Congressional delegation visiting the country as part of CARE's Learning Tours program. Launched in 2009, Learning Tours engages U.S. policymakers, government leaders and change-makers on short, intensive trips that showcase the lasting impact U.S. investments make around the world to save lives and combat poverty. Learn more at care.org/learningtours

The Bill & Melinda Gates Foundation continues to be a core partner to CARE, contributing vital resources to advocacy, food security, health, water and sanitation, emergency response, women's empowerment and livelihood development programming. This year, the foundation made new investments in CARE's family planning work, including a program that aims to delay first births among married adolescents in Niger and Bangladesh, and the expansion of an existing program in the Indian state of Bihar. CARE is the foundation's lead partner in efforts to strengthen the health system across Bihar, aiming to transform public health and nutrition services, increase child survival, improve maternal health and eliminate an infectious disease. The foundation continues support for CARE's Learning Tours program, helping CARE raise awareness among policy makers and other influencers of the positive reach and scope of U.S. development assistance, as well as humanitarian responses, including efforts following Hurricane Matthew in Haiti. Last year, the foundation also supported Pathways, CARE's initiative to help women small-scale farmers in Ghana, Malawi, Mali and Ethiopia improve livelihoods and food security for themselves and their families.

The Fledgling Fund supports powerful visual stories that can spur action around issues affecting the most vulnerable. It has funded CARE's Letters of Hope initiative, a letter-writing

campaign connecting American students with young refugees around the world.

The Sall Family Foundation has supported CARE's work in 17 countries since 1985. Over the past year, the foundation has supported critical programs focused on nutrition, the nexus between conservation and development, and new ideas to reimagine the way CARE tackles the world's greatest challenges, including how we respond to emergencies around the world. The foundation's investments have launched important new programs, such as CARE's Scale X Design Accelerator and the CARE-WWF Alliance, that deeply value risk taking, partnerships and innovation and that set the stage for future international efforts.

The Ford Foundation supports CARE's work advocating for women and girls globally and building self-reliance and government accountability across the most vulnerable communities in the Middle East. Those efforts include support for a dynamic social accountability project in Egypt and continued support for CARE's leadership within Girls Not Brides USA, a global partnership of civil society organizations committed to ending child marriage and enabling girls to fulfill their potential. This year, the Ford Foundation and CARE expanded their partnership, helping

Syrian refugees and vulnerable host communities in Jordan become self-reliant through income-generating activities, vocational training with complementary life skills, business skills capacity building and increased awareness of legal issues.

The United Nations Foundation supports CARE's role as a key partner of the Universal Access Project, a multi-stakeholder advocacy effort that seeks to strengthen U.S. leadership toward universal access to reproductive health. The partnership amplifies and leverages the voice of CARE's grassroots advocacy network to ensure that U.S. development assistance fosters healthier families and more stable, prosperous communities around the globe.

In the aftermath of Hurricane Matthew's destruction in Haiti, the **David and Lucile Packard Foundation** contributed resources that helped CARE reach more than 100,000 people in the most affected districts. CARE ensured that women understood the health and reproductive services available to them amid the crisis, and increased access to safe water and hygiene kits in order to prevent the spread of cholera. The foundation's support also helped restore access to education and address gender-based violence and protection issues.

FEATURED PARTNERS

Delta Air Lines has been a valuable CARE partner since 1988. In fiscal year 2017, Delta sponsored CARE's three primary public engagement events: Scale X Design, the CARE National Conference and Walk In Her Shoes. Delta's consistent event sponsorship allows CARE to bring together thought leaders, supporters and partners to innovate, advocate and fight to end poverty around the globe. Delta Air Lines also provided critical support for CARE's Humanitarian Fund, contributing resources for emergency response that can be mobilized at a moment's notice. This gift to CARE's Humanitarian Fund ensures that CARE can maintain a nimble and effective response to natural disasters and human-driven crises around the world. In addition, through Delta's SkyWish program, customers can allocate their frequent flyer miles to CARE without a transfer fee. The donated miles help CARE channel even more resources directly into projects that empower women and girls worldwide.



Both CARE and **P&G** share a purpose and passion for gender equality. Both organizations seek innovative solutions that empower women and girls while being inclusive of men and boys. With our respective insights and expertise into the lives of women and girls around the world, CARE and P&G have developed a strategic partnership plan focused on removing barriers and creating opportunities. One of the biggest barriers to education and economic opportunity for women and girls is limited access to safe drinking water. P&G Children's Safe Drinking Water Program has partnered with CARE to provide clean water solutions in households and schools for more than a decade in Kenya, Ethiopia and other locations where disasters are common.

Mars Wrigley Confectionery has pledged \$1 million to CARE to empower female cocoa farmers in West Africa, where 70 percent of the world's cocoa is sourced. Although women contribute to half of cocoa farming activities, they rarely benefit from cocoa-related income. In fact, studies show men own more than 90 percent of cocoa farms in the region. Through the CARE partnership, DOVE® Chocolate — a Mars Wrigley Confectionery brand — builds financial skills, offers guidance and promotes resources, including CARE's homegrown system of microfinance called Village Savings and Loan Associations (VSLAs), to empower female farmers. Experience has shown that, when women have more income, they are more likely to invest it in their families and communities, thus benefiting the current and next generation of cocoa farmers. Additionally, CARE VSLAs build social cohesion among men and women who work together in the savings groups. DOVE® Chocolate invited consumers to join its mission to empower female cocoa farmers by donating to CARE the sales of products in specially marked packaging. This initiative is part of the Mars Wrigley Confectionery stance on sustainability. By 2020, the company aims to source 100 percent of its cocoa from certified sources, thus promoting the well-being of cocoa farmers.



Children wash their hands at Goro Primary School in southwest Kenya. Good hygiene promotes good health — and good health leads to quality learning in the classroom.



Lifesaving aid is often the face of America in many parts of the world. Women at a CARE distribution center receive bags of wheat to feed their families during a sustained drought that threatened 10 million Ethiopians. CARE helped thousands of people survive the drought in 2016 by distributing food, treating malnourished children and rehabilitating water sources.

PARTNER SPOTLIGHT

Not long ago, Ethiopia was in the midst of a food crisis. But unlike a generation earlier, we didn't see widespread starvation and instability. America's smart foreign assistance is a major reason why.

In 2012, CARE began implementing and managing a USAID-funded program called GRAD, which stands for Graduation with Resilience to Achieve Sustainable Development. The first phase concluded in 2016, but not before helping 63,000 of Ethiopia's poorest families — once reliant on their country's food assistance program — climb out of poverty and leave behind that safety net for good.

They are families such as Admasu and Melkam, and their five children, who previously couldn't harvest enough food from their farm, even though it was the size of three soccer fields. "Most of the time our harvest was poor due to lack of good fertilizer and improved seeds," Melkam says, "as well as information on how to cope with erratic rainfall." A food assistance program run by the Ethiopian government supplied them wheat rations for six months a year, but it wasn't enough to bridge the gap. They couldn't sufficiently feed, clothe or educate their children.

Admasu and Melkam tripled their income by working through GRAD, which taught them better farming techniques and linked them to fertilizer and seeds.

Through GRAD, Admasu and Melkam joined a CARE Village Savings and Loan Association so they could put away a modest sum of money each month. It worked for them, as it did for many others in the five-year program: Average household savings for participant families soared by an astonishing 800 percent. GRAD also taught Admasu and Melkam about nutrition, gender equality and climate change adaptation.

Armed with better resources, information and a sense of cooperation, they returned to the fields — and harvested nearly 4,000 pounds of potatoes from their once-unproductive farm. That's nearly 15,000 servings. GRAD linked them with local markets, where they sold the spuds for a \$525 profit.

But the success didn't end there. Admasu and Melkam invested their earnings in drought-resistant barley seeds, which yielded another successful crop — and more profit — helping to triple the family's income (GRAD families on average upped their incomes by

87 percent) and grow their access to nutritious food. That means better health for their children. In fact, by the end of the program, GRAD had multiplied by eight times the number of children under 2 who ate a sufficient diet. And it had quadrupled the number of kids eating from four or more food groups each day.



DONORS & PARTNERS

Global Leadership Society

Cumulative Lifetime Giving: \$1,000,000+

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Global Leadership Society

FY17: \$1,000,000+

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Education Above All Foundation
Fidelity Charitable Gift Fund
Gap Foundation
Bill & Melinda Gates Foundation
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\$500,000-\$999,999

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 Kenneth Douglass Foundation
 Thomas P. Dutra Trust
 Brian Eaton
 The Walter and Ursula Eberspacher Foundation
 Robert J. and Kimberly W. Eck
 Bart D. Ehrman
 Eichleay Foundation
 Stephen Esser and Dana Dortone
 Scott C. and Elizabeth P. Evans
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 Facebook
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 David L. Ferrera and Vinita Chopra Ferrera
 The Fledgling Fund
 Estate of Sally Fox
 Sibyl Frankenburg and Steven Kessel
 Estate of Murray J. Fynaardt
 GE Foundation
 Gordon and Patti Giffin
 Roger Gimbel
 Liane Ginsberg
 Give with Liberty
 Annie Bennett Glenn Fund
 The Global Fund for Women
 Global Packaging
 Estate of Isabel Glomb
 Goldman Sachs Gives
 Geoffrey A. Goodman
 The Donald G. Goodwin Family Foundation, Inc.
 Rishi Goragandhi
 Shivan Govindan
 Robert D. and Linda Graham
 Robert J. Green
 Robert I. and Susan S. Guenthner
 Winston Guest

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 Charles B. Hall Jr.
 Douglas W. and Tsognie Hamilton
 Estate of Kenneth and Yola Hanan
 Harbourton Foundation
 Barbara S. Haroldson
 James and Sarah Harrington
 Susan Hassan
 Mark and Linda Hauser
 Raymond Scott Hawks
 Mark Heising and Elizabeth Simons
 Nicholas S. and Susan D. Hellmann
 John A. Helmsderfer
 Sarah P. Hendley
 Wes Heppler
 Paul A. Higgins
 Daniel Ho
 Hoag Family Charitable Foundation
 Erle Holm
 Nancy Horsey Charitable Remainder Unitrust
 Estate of Winnifred Howard
 Jerry G. and Patricia C. Hubbard
 Carl C. and Marilyn Hug

Anne Humes
 David L. and Sara E. Hunt
 Lester E. Hurrelbrink III and Mary T. Sansing
 The Hyde Foundation
 IBM Employee Services Center
 ImpactAssets
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 The Islamic Association of Greater Detroit
 The Gray Jacklin Charitable Trust
 Paul J. and Deborah K. Jansen
 Richard J. and Involut V. Jessup
 Jewish Communal Fund
 Julia G. Johns
 Richard E. Jones
 Eric Jorgensen
 Estate of Ernest Kachline
 Michael and Nancy O. Kaehr
 Lilli B. Kalmenson
 Sheridan and Jerome Kassirer
 James A. Kearns
 Carl T. Kelley and Chung-Wei K. Ng
 John and Nancy Kelly
 Kevin J. and Pamela M. Kelly
 Estate of Carol Kelm

Michael A. and Dona M. Kemp
 Steve Kenney
 Joshua Klayman
 Estate of Dolly Koler
 Marlise C. Konort
 Estate of Helen Kreek
 Cynthia Kriebel in memory of Raeburne S. Heimbeck
 Robert and Patricia Lane
 Estate of Janet Larson
 Steven and Chani Laufer
 Pauline P. Lee
 Kenneth A. and Lucy G. Lehman
 Dennis H. Leibowitz
 James G. and Carol A. Lertola
 The Litterman Family Foundation
 David Litwack and Mary Anne Lambert
 Estate of Frances Lubovsky
 Carolyn Luond
 Stephen J. Lynton
 Joseph R. and Linda K. Manthey
 Julianna Margulies
 Marin Community Foundation
 Paul J. Marvin
 Louis S. Mastriani
 Nancy L. Mauro
 Brian K. and Anne S. Mazar

Martin McGlynn
 McMaster-Carr Supply Co.
 Gregory S. and Lori A. McMillan
 Chris Mead
 The Merck Foundation
 Estate of Bette Jayne Miller
 Geoffrey I. Miller
 Raymond N. and Kathryn M. Miller
 The Minneapolis Foundation
 Virginia M. Mitchell
 Edward P. Molnar Jr.
 Gordon E. and Betty I. Moore
 Morgan Stanley Global Impact Funding Trust, Inc.
 Estate of C. Lynn Munro
 The Nature Conservancy
 Dale A. Nelson
 The New York Community Trust
 Luellen J. and Ronald G. Newmann
 Joseph G. and Victoria H. Ngatia
 Togo and Eleanor Nishiura
 The William and May D. Norris Foundation
 Paul and Barbara Nowak
 Michelle Nunn and Ron Martin
 Estate of Paul E. O'Leary
 Paul and Stacey Ollinger
 Matthew P. and Ellen O'Loughlin
 Mark F. and Robin D. Opel
 Steven R. and Sandy S. Ormiston
 Estate of Louise Orzechowski
 Amy Osenar
 Estate of Joseph Padula
 Paradise on Earth Fund
 Chang K. Park
 Robert C. Pasnau and Kimberly M. Hult
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 Frank and Janina Petschek Foundation, Inc.
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 Arvind Rajan and Kelle Young
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 Diana L. Strassmann and Jeffrey Smisek
 Estate of Dorothy J. Swanson
 Starr Taber
 Taipei American School
 Estate of James D. Thompson
 Ned A. Tisserat and Jan E. Leach
 The Trio Foundation of St. Louis
 Troutman Sanders
 Turner Foundation, Inc.

Mary Turner
 Two Sigma Investments in memory of Mike Matsushita
 Lee and Kathleen Van Boven
 Jody Vandergriff
 Estate of Lillie Walker
 We-Care.Com
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 West Foundation, Inc.
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Generous support from so many individuals, foundations, corporations and other partners make our work possible in 93 countries.

Thank you.

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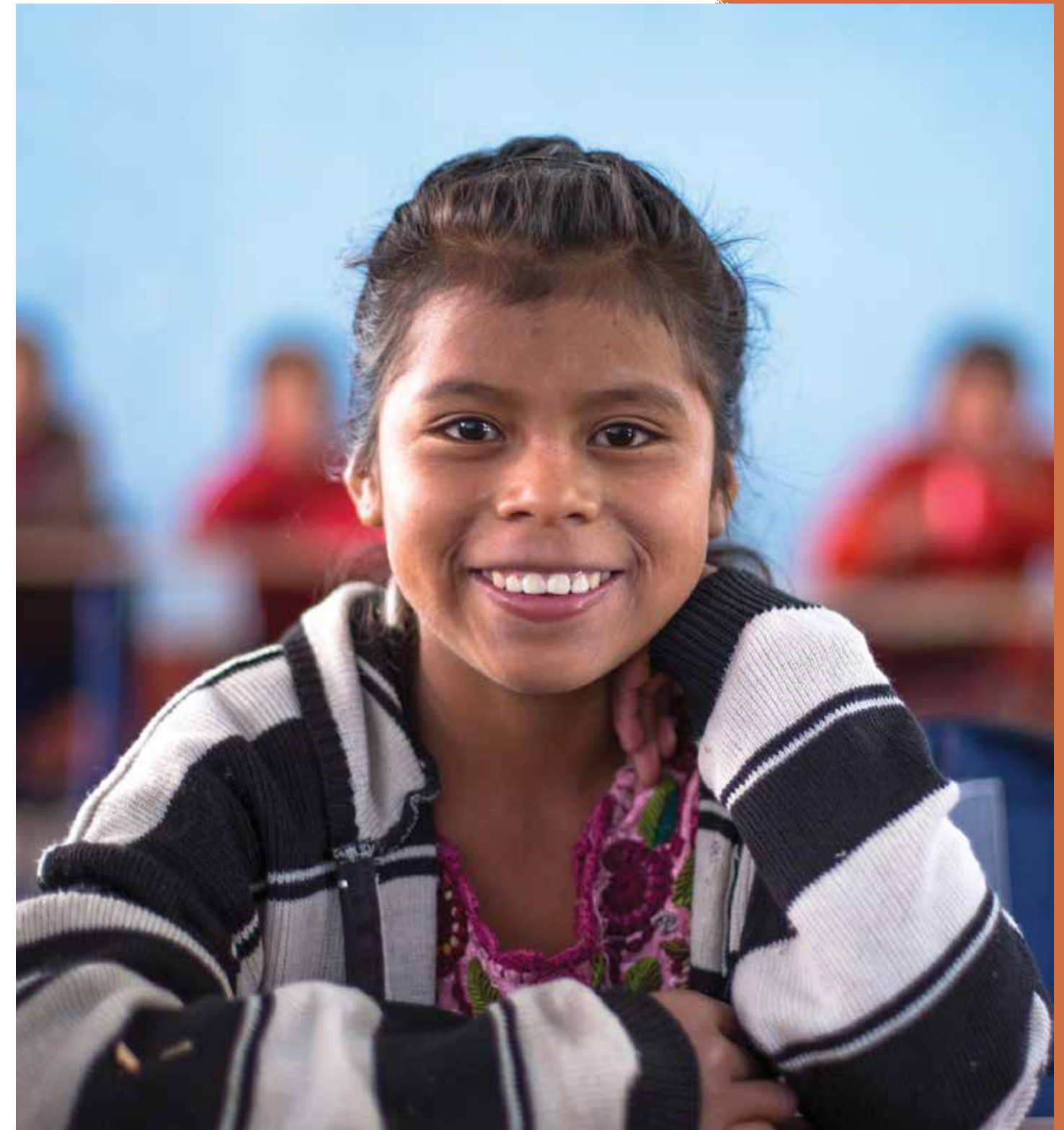
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Cofounder
Sall Family Foundation

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Ranvir Trehan
Chairman
Trehan Foundation

Deidra Wager
Owner
DJW Technologies, LLC

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West Region President
UPS



Catarina Mejía Cac, 12, smiles for the camera at her desk inside the Paxan School in Chuacorrall Village in the western highlands of Guatemala. Catarina participates in the Qach'umilal (Guiding Star) girls' education and leadership program, which benefits indigenous Guatemalan girls by supporting their primary school education.

2017 FINANCIAL OVERVIEW

Letter from the CFO

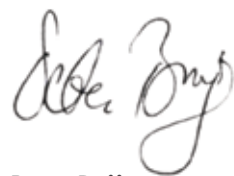
In 2017, conflict, drought and hurricanes wrought havoc in people's lives and livelihoods around the world, producing the largest number of displaced people since World War II: 65.6 million. Extraordinary circumstances require an extraordinary response. To that end, during fiscal year 2017, CARE teams in 93 countries used a range of tools to help meet humanitarian needs in some of the world's hardest-to-reach places. We are thankful that individuals, foundations, corporations and government institutions stepped up alongside our teams and partners, funding humanitarian support to save lives, even while helping communities and partner organizations build resilience and sustainable livelihoods for the long term.

CARE's total FY17 revenue and support of \$610 million was 16 percent higher than in fiscal year 2016, driven mostly by increases in private U.S. donor and U.S. government support to respond to humanitarian crises.

We are proud of our financial efficiency and accountability as we work to maximize the value of every dollar we receive. Our program expense of \$535 million represented more than 90 percent of total FY17 expense. Given the high number of disasters, expenses associated with our humanitarian response — \$195 million — grew significantly.

Strengthening and expanding our humanitarian work is not our only priority, however. Our strategy also focuses on multiplying impact, which means embracing innovation and working in partnership with many actors to take proven methodologies and approaches to scale. We invest an increasing share of our resources in advocacy, innovation, learning and capacity building in order to deepen our impact on more lives at a faster rate than we grow our revenue. So join us! And know that we are committed to remaining efficient, accountable stewards of resources you and others so generously entrust to us.

Thank you for your support!



Peter Buijs
Chief Financial Officer

CARE USA Consolidated Statements of Activities

for the years ended June 30, 2017 and 2016, in thousands

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2017	Total 2016
Support					
Private contributions	\$ 56,905	\$ 125,803	\$ 638	\$ 183,346	\$ 142,309
United States government	183,177	–	–	183,177	144,738
CARE International	159,072	–	–	159,072	154,419
Other grants and contracts	81,110	–	–	81,110	77,524
Other revenue	3,478	74	–	3,552	5,693
Satisfaction of program restrictions	87,827	(87,677)	(150)	–	–
TOTAL SUPPORT	571,569	38,200	488	610,257	524,683
Expenses					
Program activities	535,038	–	–	535,038	487,470
Supporting activities	52,557	–	–	52,557	51,411
TOTAL EXPENSES	587,595	–	–	587,595	538,881
Investment income and other gains and losses	9,024	5,358	6,830	21,212	(7,351)
Total changes in net assets	(7,002)	43,558	7,318	43,874	(21,549)
Net assets, beginning of year	69,507	99,685	132,291	301,483	323,032
NET ASSETS, END OF YEAR	\$ 62,505	\$ 143,243	\$ 139,609	\$ 345,357	\$ 301,483
Composition of Net Assets					
				2017	2016
Unrestricted				\$ 62,505	\$ 69,507
Temporarily Restricted				143,243	99,685
Permanently Restricted				139,609	132,291
				345,357	301,483

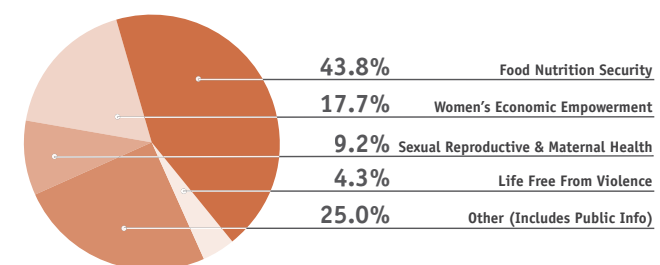


Elvire Léger from Haiti stands in front of the products she sells through her home-based kiosk, having launched the business with a loan from her Village Savings and Loan Association. Since the first CARE VSLAs began in Niger in 1991, millions of women like Elvire have found financial independence through the group savings and lending initiative.

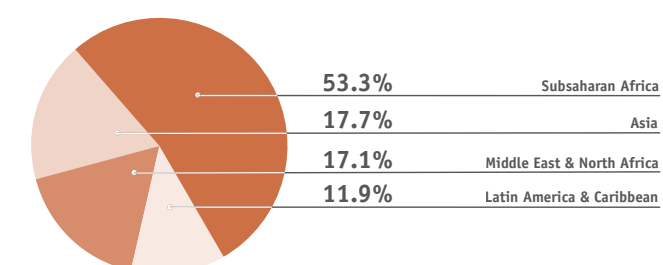
At a Glance

Program Work Overview

How We Work

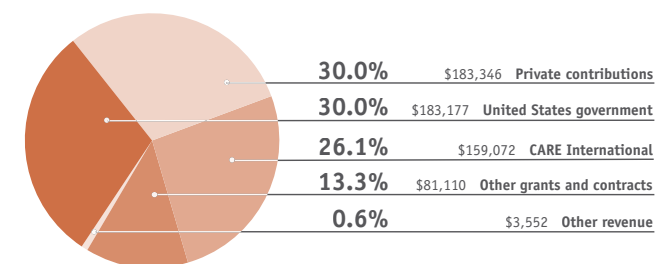


Where We Work

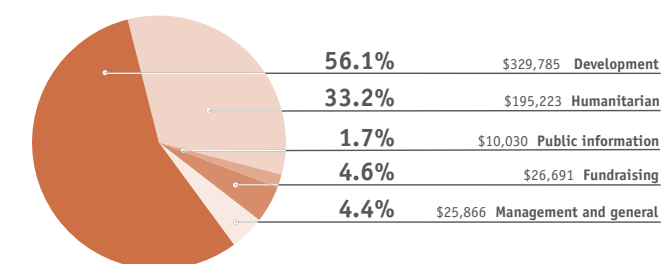


Selected Financial Information

Sources of Support



How We Use Our Funds



HELP CARE DELIVER LASTING CHANGE



Donate

Your gift today can help change our world tomorrow.





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P.O. Box 1871
Merrifield, VA 22116-9753

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Help CARE deliver lasting change through a bequest. Contact Planned Giving at **1-800-752-6004** for information about including CARE in your estate planning.



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**YOUR VOICE.
A WORLD
OF CHANGE.**



Join Us!

CARE.org/careers
CARE.org/volunteerat/

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Marie Raivomanana, 42, lives with her three children in Mandrangobato, Madagascar. She participates in a CARE program that promotes good health by expanding access to clean water and proper sanitation. She tugs at fabric she has collected and that she will stitch together into a carpet.



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