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Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2012

Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 10/1/2012 and ending 9/30/2013

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization <u>VisionFund International</u>	D Employer identification number <u>22-3900800</u>
	Doing Business As	E Telephone number <u>(626) 303-8811</u>
	Number and street (or P O box if mail is not delivered to street address) Room/suite <u>800 West Chestnut Avenue</u>	
	City, town or post office, state, and ZIP code <u>Monrovia CA 91016</u>	
	F Name and address of principal officer <u>Scott Brown 800 West Chestnut Ave, Monrovia, CA 91016</u>	G Gross receipts \$ <u>22,725,537</u>
Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions) H(c) Group exemption number ▶	
Website: ▶ <u>www.VisionFund.org</u>		

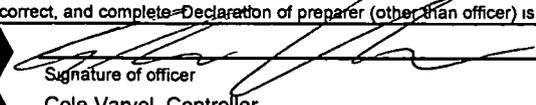
K Form of organization Corporation Trust Association Other ▶ **L** Year of formation 2003 **M** State of legal domicile CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities <u>VisionFund International (VFI) was established for the purpose of supporting World Vision International by coordinating and providing funding to World Vision-affiliated microfinance institutions (MFIs) located in developing countries</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	12
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	8
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a) See Schedule O	5	0
	6 Total number of volunteers (estimate if necessary) See Schedule O	6	7
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	<u>13,410,509</u>	<u>15,008,726</u>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>5,836,600</u>	<u>7,716,811</u>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>474,877</u>	<u>0</u>
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>19,721,986</u>	<u>22,725,537</u>
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>5,008,593</u>	<u>4,973,634</u>
	14 Benefits paid to or for members (Part IX, column (A), line 4)	<u>0</u>	<u>0</u>
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>6,934,364</u>	<u>8,352,134</u>
	16a Professional fundraising fees (Part IX, column (A), line 11e)	<u>0</u>	<u>0</u>
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>1,678,680</u>		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<u>5,372,273</u>	<u>6,119,480</u>
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>17,315,230</u>	<u>19,445,248</u>
19 Revenue less expenses Subtract line 18 from line 12	<u>2,406,756</u>	<u>3,280,289</u>	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	<u>149,522,207</u>	<u>189,800,177</u>
	22 Net assets or fund balances Subtract line 21 from line 20	<u>58,376,596</u>	<u>80,589,471</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here		Date <u>8/13/14</u>
	Cole Varvel, Controller Type or print name and title	

Paid Preparer Use Only	Pnn/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

HTA

Form **990** (2012)

617 4

ENVELOPE
SEP 08 2014

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

Input box for Schedule O response

1 Briefly describe the organization's mission

VisionFund International (VFI) was established for the purpose of supporting World Vision International by coordinating and providing funding to World Vision-affiliated microfinance institutions (MFIs) located in developing countries See Exhibit A

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No (X) No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No (X) No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 12,276,214 including grants of \$ 4,973,634) (Revenue \$ 7,716,811)

Micro-enterprise lending - VisionFund International extends loans to affiliated microfinance institutions (MFIs) located in underdeveloped countries as part of World Vision International's global ministry of aiding people to alleviate poverty and better their lives At Sept 30, 2013, the loans to MFIs totaled \$83,745,758 compared to \$75,542,502 at the end of Fiscal Year 2012

4b (Code) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses 12,276,214

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?	X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i>	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	X	
4b	If "Yes," enter the name of the foreign country. See Attached Statement See Exhibit B See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		X
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter.		
11a	Gross income from members or shareholders.		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI.

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	1a 12		
b	Enter the number of voting members included in line 1a, above, who are independent.		
	1b 8		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets? See Schedule O		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	X	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	X	
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	X	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ▶ CA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 ▶ Lisa Mondon (626) 303-3811
 800 West Chestnut Ave, Monrovia, CA 91016

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Kevin Jenkins (See Exhibit M) Board of Directors	1 00 39 00	X						796,813	60,367	
(2) Philip Chan Board of Directors	1 00 0 00	X								
(3) David Young Board of Directors	1 00 39 00	X						373,057	50,050	
(4) Eric Fullilove (See Exhibit M) Board of Directors	1 00 39 00	X						289,986	33,036	
(5) Gary Duim Board of Directors	1 00 0 00	X								
(6) Ingrid J M Allemekinders-Pols Board Vice Chair	1 00 0 00	X								
(7) Joan Mussa Board of Directors	1 00 0 00	X								
(8) Jon Hartley Board Chair	4 00 0 00	X								
(9) Michael Mithika Board of Directors	1 00 0 00	X								
(10) Suanne deBoer Board of Directors	1 00 0 00	X								
(11) Heather Grizzle Board of Directors	1 00 0 00	X								
(12) Scott Brown (See Exhibit M) CEO/Board of Directors	40 00 0 00	X		X			233,748		31,362	
(13) Lisa Mondon Secretary	20 00 20 00			X				141,636	35,998	
(14) Tim Burgett Asst Secretary	1 00 39 00			X				167,343	43,104	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Stephen Lockley (See Exhibit M) CFO	40 00 0 00			X				144,489	11,559	
(16) Max Robinson (See Exhibit M) COO	40 00 0 00			X				119,524	2,355	
(17) Peter Harlock (See Exhibit M) Strategy Director	40 00 0 00					X		112,124	11,211	
(18) Lisa Jackinsky Director of Social Performance & Integration	40 00 0 00					X		100,511	30,549	
(19) Larry Patapoff Global Finance Director	40 00 0 00					X		122,598	29,327	
(20) Wesley Jordan Regional Finance Director, Africa	40 00 0 00					X		111,522	55,508	
(21) Richard Reynolds Global Operations Director	40 00 0 00					X		115,000	58,776	
(22)										
(23)										
(24)										
(25)										
1b Sub-total								1,059,516	1,768,835	453,202
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								1,059,516	1,768,835	453,202

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶ 11**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual.</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
CREATIVE METIER 16 Orchard Street, Bristol BS1 5DX, United Kingdom	CEO and Senior Leadership	149,618
		0
		0
		0
		0

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **▶ 1**

Part VIII Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a 0					
	b Membership dues	1b 0					
	c Fundraising events	1c 0					
	d Related organizations	1d 2,353,829					
	e Government grants (contributions)	1e 0					
	f All other contributions, gifts, grants, and similar amounts not included above	1f 12,654,897					
	g Noncash contributions included in lines 1a-1f:	\$ 0					
	h Total. Add lines 1a-1f		15,008,726				
	Program Service Revenue	Business Code					
		2a Interest, Fees, Commissions	511130	5,327,749			
b Partnership Fees		523000	2,389,062				
c _____			0				
d _____			0				
e _____			0				
f All other program service revenue			0				
g Total. Add lines 2a-2f			7,716,811				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		0				
	4 Income from investment of tax-exempt bond proceeds		0				
	5 Royalties		0				
	6a Gross rents	(i) Real					
		(ii) Personal					
		b Less rental expenses					
	c Rental income or (loss)	0	0				
	d Net rental income or (loss)		0				
	7a Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
		b Less cost or other basis and sales expenses	0	0			
		c Gain or (loss)	0	0			
	d Net gain or (loss)		0				
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18.	a 0					
		b Less direct expenses	0				
		c Net income or (loss) from fundraising events		0			
	9a Gross income from gaming activities See Part IV, line 19	a 0					
		b Less direct expenses	0				
c Net income or (loss) from gaming activities			0				
10a Gross sales of inventory, less returns and allowances	a 0						
	b Less cost of goods sold	0					
	c Net income or (loss) from sales of inventory		0				
Miscellaneous Revenue		Business Code					
11a _____		0					
b _____		0					
c _____		0					
d All other revenue		0					
e Total. Add lines 11a-11d		0					
12 Total revenue. See instructions		22,725,537	0	0	0		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21	0			
2	Grants and other assistance to individuals in the United States See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	4,973,634	4,973,634		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	497,761	119,524	378,237	0
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	7,357,272	3,123,739	3,334,081	899,452
7	Other salaries and wages	0			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	291,720	95,540	157,379	38,822
9	Other employee benefits				
10	Payroll taxes	205,381	74,640	111,849	18,892
11	Fees for services (non-employees)				
a	Management				
b	Legal	151,273	103,885	43,693	3,695
c	Accounting	161,474		161,474	
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	813,454	411,410	138,979	263,065
12	Advertising and promotion	1,420		329	1,091
13	Office expenses	149,008	26,634	44,599	77,775
14	Information technology	56,187	24,607	22,084	9,496
15	Royalties	0			
16	Occupancy	331,986	57,993	201,506	72,487
17	Travel	1,722,395	848,991	634,932	238,472
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	226,397	52,634	150,155	23,608
20	Interest	1,519,410	1,519,410		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	0	0	0	0
23	Insurance	622	0	80	542
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	Training & technical assistance	72,606	27,285	36,087	9,234
b	Provision for Loan Losses	752,667	752,667		
c	Communication Expense	136,098	50,603	64,266	21,229
d	Other Operating Expense	24,483	13,018	10,645	820
e	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24e	19,445,248	12,276,214	5,490,375	1,678,680
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				0

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	6,464,846	1	3,354,329
	2 Savings and temporary cash investments	4,967,906	2	6,299,657
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	1,084,615	4	1,601,262
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	75,542,502	7	83,345,758
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	237,605	9	497,449
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 0		
	b Less accumulated depreciation	10b 0	10c 0	0
	11 Investments—publicly traded securities	0	11	0
	12 Investments—other securities See Part IV, line 11	0	12	0
	13 Investments—program-related See Part IV, line 11	60,106,768	13	92,599,501
	14 Intangible assets	0	14	0
	15 Other assets See Part IV, line 11 See Exhibit C	1,117,965	15	2,102,221
16 Total assets. Add lines 1 through 15 (must equal line 34)	149,522,207	16	189,800,177	
Liabilities	17 Accounts payable and accrued expenses	19,875,747	17	20,804,437
	18 Grants payable		18	
	19 Deferred revenue	1,029	19	8,355
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	17,599,820	24	29,776,679
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	20,900,000	25	30,000,000
	26 Total liabilities. Add lines 17 through 25	58,376,596	26	80,589,471
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	88,745,611	27	106,693,951
	28 Temporarily restricted net assets	2,400,000	28	2,516,755
	29 Permanently restricted net assets .		29	
	Organizations that do not follow SFAS 117 (ASC958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds .		32	
33 Total net assets or fund balances	91,145,611	33	109,210,706	
34 Total liabilities and net assets/fund balances	149,522,207	34	189,800,177	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	22,725,537
2	Total expenses (must equal Part IX, column (A), line 25)	2	19,445,248
3	Revenue less expenses Subtract line 2 from line 1	3	3,280,289
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	91,145,611
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O) See Schedule O	9	14,784,806
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	109,210,706

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

Name of the organization
VisionFund International

Employer identification number
22-3900800

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
- 9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
- 10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h
 - a Type I b Type II c Type III—Functionally integrated d Type III—Non-functionally integrated
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
(A) World Vision Internation	95-3202116	1	X		X		X		
(B)									
(C)									
(D)									
(E)									
Total	1								0

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						0
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	0	0	0	0	0	0
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4	0	0	0	0	0	0
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
11 Total support. Add lines 7 through 10						0
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))	14	0.00%
15 Public support percentage from 2011 Schedule A, Part II, line 14	15	0.00%
16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II
If the organization fails to qualify under the tests listed below, please complete Part II)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						0
13 Total support. (Add lines 9, 10c, 11, and 12)	0	0	0	0	0	0

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	0 00%
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	0 00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	0 00%
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	0 00%

19a **33 1/3% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b **33 1/3% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)	
<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶	
4 Number of states where property subject to conservation easement is located ▶	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
(i) Revenues included in Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items	
a Revenues included in Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 0 |
| d Additions during the year | |
| e Distributions during the year | |
| f Ending balance | 0 |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

- | | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 0 | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | 0 | 0 | 0 | 0 | 0 |
- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a Board designated or quasi-endowment ----- %
 - b Permanent endowment ----- %
 - c Temporarily restricted endowment ----- %
- The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- | | Yes | No |
|-----------------------------|-----|----|
| (i) unrelated organizations | | |
| (ii) related organizations | | |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	0	0	0
e Other	0	0	0	0
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				0

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)	0	

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) See attached statement Exhibit D	92,599,501	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
(10)	0	
Total. (Column (b) must equal Form 990, Part X, col (B) line 13)	92,599,501	

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15)	0

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) Note Payable - World Vision International	30,000,000
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	30,000,000

2. FIN 48 (ASC 740) Footnote. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII.

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements		1 135,094,862
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII) See Exhibit K	2d 112,422,396	
e	Add lines 2a through 2d		2e 112,422,396
3	Subtract line 2e from line 1		3 22,672,466
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII) See Exhibit K	4b 53,071	
c	Add lines 4a and 4b		4c 53,071
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)		5 22,725,537

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements		1 112,139,334
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII) See Exhibit L	2d 92,747,157	
e	Add lines 2a through 2d		2e 92,747,157
3	Subtract line 2e from line 1		3 19,392,177
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII) See Exhibit L	4b 53,071	
c	Add lines 4a and 4b		4c 53,071
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)		5 19,445,248

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Part X Line 2 VFI is organized as a nonprofit organization under the laws of the state of

 California and is a tax-exempt organization under 501(c)(3) of the Internal Revenue Code

 and Section 23701d of the California Revenue and Taxation Code However, VFI remains

 subject to income taxes on any income that is derived from a trade or business regularly

 carried on and not in furtherance of the purpose for which it was granted exemption No

 income tax provision has been recorded as the net income if any, from any unrelated trade

 or business, in the opinion of management is not material to the consolidated financial

 statements as a whole The Organization follows Financial Accounting Standards Board

Part XIII Supplemental Information (continued)

(FASB) Accounting Standards Codification (ASC) Subtopic 740-10, Income Taxes and

establishes for all entities, including pass-through entities, minimum threshold for

financial statement recognition of the benefit of position taken in filing tax returns

(including whether an entry is taxable in a particular jurisdiction) and requires

expanded tax disclosures. No such uncertain tax positions exist for the Organization at

September 30, 2013 and 2012. The subsidiaries are subject to their respective tax laws.

Taxes recorded in the accompanying consolidated financial statements consist entirely of

non-US taxes related to the operations of the foreign subsidiaries.

Part XI Line 2d See Exhibit K

Part XI Line 4b See Exhibit K

Part XII Line 2d See Exhibit L

Part XII Line 4b See Exhibit L

**Schedule F
(Form 990)**

Statement of Activities Outside the United States

OMB No 1545-0047

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States

3 Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) East Asia and the Pacific			Management and General E	Microfinance	1,379,312
(2) Central America and the Caribbean			Management and General E	Microfinance	890,796
(3) Russia and the Newly Independent States			Management and General E	Microfinance	66,448
(4) Sub-Saharan Africa			Management and General E	Microfinance	1,824,775
(5) Europe	1		Management and General E	Microfinance	4,094,236
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	1	0			8,255,567
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	1	0			8,255,567

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			Central America and the Caribbean	Microfinance	85,500	Wire transfer	0		
(2)			Central America and the Caribbean	Microfinance	21,239	Wire transfer	0		
(3)			Sub-Saharan Africa	Microfinance	2,102,013	Wire transfer	0		
(4)			Central America and the Caribbean	Microfinance	10,176	Wire transfer	0		
(5)			Central America and the Caribbean	Microfinance	53,071	Wire transfer	0		
(6)			East Asia and the Pacific	Microfinance	13,245	Wire transfer	0		
(7)			Sub-Saharan Africa	Microfinance	1,849,574	Wire transfer	0		
(8)			East Asia and the Pacific	Microfinance	176,786	Wire transfer	0		
(9)			Sub-Saharan Africa	Microfinance	200,000	Wire transfer	0		
(10)			South Asia	Microfinance	9,990	Wire transfer	0		
(11)			Sub-Saharan Africa	Microfinance	72,040	Wire transfer	0		
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter. 11

3 Enter total number of other organizations or entities. 0

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U S Owner (see Instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U S Persons With Respect To Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U S Persons With Respect To Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713)* Yes No

Part V Supplemental Information

Complete this part to provide the information required by Part I, line 2 (monitoring of funds), Part I, line 3, column (f) (accounting method, amounts of investments vs expenditures per region), Part II, line 1 (accounting method), Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions)

Part I Line 2 VFI employs four full time internal auditors to travel to MFIs and report on

compliance with internal policies

Part II Line 2 The grant recipients exist and are operated for the same exempt purpose as

VFI, and would be exempt under US law, but in some countries microfinance services for the

poor are not recognized as an exempt purpose so the recipient may be subject to local

taxes

**SCHEDULE J
(Form 990)**

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.		
<input type="checkbox"/>	First-class or charter travel		
<input type="checkbox"/>	Travel for companions		
<input type="checkbox"/>	Tax indemnification and gross-up payments		
<input type="checkbox"/>	Discretionary spending account		
<input checked="" type="checkbox"/>	Housing allowance or residence for personal use		
<input type="checkbox"/>	Payments for business use of personal residence		
<input type="checkbox"/>	Health or social club dues or initiation fees		
<input type="checkbox"/>	Personal services (e.g., maid, chauffeur, chef)		
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.	X	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	X	
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.		
<input type="checkbox"/>	Compensation committee		
<input type="checkbox"/>	Independent compensation consultant		
<input type="checkbox"/>	Form 990 of other organizations		
<input checked="" type="checkbox"/>	Written employment contract		
<input checked="" type="checkbox"/>	Compensation survey or study		
<input type="checkbox"/>	Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:		
a	Receive a severance payment or change-of-control payment?		X
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?		X
c	Participate in, or receive payment from, an equity-based compensation arrangement?		X
	If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.		
	Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.		
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
a	The organization?		X
b	Any related organization?		X
	If "Yes" to line 5a or 5b, describe in Part III.		
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
a	The organization?		X
b	Any related organization?		X
	If "Yes" to line 6a or 6b, describe in Part III.		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		X
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.		X
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation						(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	
Kevin Jenkins (See Exhibit M)							
1 Board of Directors	(i) 436,493		360,320	52,379	7,988	857,180	0
David Young	(i)						0
2 Board of Directors	(i) 354,297		18,760	35,174	14,876	423,107	0
Eric Fullilove (See Exhibit M)	(i)						0
3 Board of Directors	(i) 250,478		39,508	25,048	7,988	323,022	0
Scott Brown (See Exhibit M)	(i) 233,748			23,374	7,988	265,110	0
4 CEO/Board of Directors	(ii)						0
Lisa Mondori	(i)						0
5 Secretary	(ii) 125,715		15,921	27,270	8,728	177,634	0
Tim Burgett	(i)						0
6 Asst. Secretary	(ii) 164,008		3,335	28,228	14,876	210,447	0
Stephen Lockley (See Exhibit M)	(i)			11,559		156,048	0
7 CFO	(ii)						0
Larry Patapoff	(i)			19,451	9,876	151,925	0
8 Global Finance Director	(ii)						0
Wesley Jordan	(i)		17,922	12,021	43,487	167,030	0
9 Regional Finance Director, Africa	(ii)						0
Richard Reynolds	(i)			48,900	9,876	173,776	0
10 Global Operations Director	(ii)						0
11	(i)						
12	(ii)						
13	(i)						
14	(ii)						
15	(i)						
16	(ii)						

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Complete if the organization answered**
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2012

**Open To Public
Inspection**

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958

▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization

▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			(1)									
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						▶ \$	0					

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2012

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No 1545-0047

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

Name of the organization VisionFund International	Employer identification number 22-3900800
--	--

Form 990 Part I Line 5 For efficiency, VFI does not maintain its own payroll; all VFI staff are employed by VFI's parent, WVI. A total of
seventy seven (77) VFI staff are employed by WVI at 09/30/13 and are assigned to work full time for VFI

Form 990 Part I Line 6 VFI has seven (7) volunteer directors

Form 990 Part V Line 2a For efficiency, VFI does not maintain its own payroll, all VFI staff are employed by VFI's parent, WVI
US-based employees were included in WVI's 2012 W-3, Transmittal of Wage & Tax Statements

Form 990 Part VI Section A Line 5 During Fiscal Year 2013, a series of related frauds constituting a significant diversion were discovered in a
World Vision International-owned MFI in Kosovo that is not consolidated with VFI

Form 990 Part VI Section A Line 6 World Vision International (WVI), the parent of VisionFund International (VFI), is a member

Form 990 Part VI Section A Line 7a WVI, the parent of VFI, elects the governing body

Form 990 Part VI Section A Line 7b Certain decisions of the VFI Board are subject to the approval of WVI as sole member of VFI

Form 990 Part VI Section B Line 11b Form 990 is reviewed by the VFI Controller, Chief Financial Officer, and a legal representative
from WVI

Form 990 Part VI Section B Line 12c There is an annual conflict of interest disclosure statement and disciplinary action may include
termination of employment

Form 990 Part VI Section B Line 15 The compensation of all officers and key employees is carefully reviewed by WVI, the parent organization
of VFI

Form 990 Part VI Section C Line 19 The organization makes its annual report available to the general public on its website, including financial
reports. Other documents are available upon request

Schedule R Part V Line 1n VFI shares approximately 1/16 of the square footage of the WVI office building located at 800 West Chesnut Ave,
Monrovia, CA and does not pay any occupancy expenses. The total estimated VFI portion of the utilities and maintenance of the building
and equipment are estimated to fall under \$50,000 for FY 2013

Schedule R Part V Line 1o VFI shares the services of various WVI employees in payroll, legal, and accounting functions. Since many of these
services are performed on an as-needed basis and are not charged back internally, these shared employee costs cannot be reasonably
estimated

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) VisionFund Cambodia Ltd. Phnom Penh Cambodia	Microfinance	Cambodia	See Exhibit J		N/A		X
(2) VisionFund Credo Foundation Tbilisi Georgia	Microfinance	Georgia	See Exhibit J		N/A		X
(3) VisionFund Caucasus LLC Tbilisi Georgia	Microfinance	Georgia	See Exhibit J		N/A		X
(4) Microfinance Organization Credo LLC Tbilisi Georgia	Microfinance	Georgia	See Exhibit J		N/A		X
(5) VisionFund AgrolInvest LLC (Holding) Podgorica Montenegro	Microfinance	Montenegro	See Exhibit J		N/A		X
(6) AgrolInvest Fond LLC Nis Serbia	Microfinance	Serbia	See Exhibit J		N/A		X
(7) MFI Monte Credit LLC Podgorica Montenegro	Microfinance	Montenegro	See Exhibit J		N/A		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

HTA

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

		Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a	Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	X	
b	Gift, grant, or capital contribution to related organization(s)	X	
c	Gift, grant, or capital contribution from related organization(s)	X	
d	Loans or loan guarantees to or for related organization(s)	X	
e	Loans or loan guarantees by related organization(s)	X	
f	Dividends from related organization(s)		X
g	Sale of assets to related organization(s)		X
h	Purchase of assets from related organization(s)		X
i	Exchange of assets with related organization(s)		X
j	Lease of facilities, equipment, or other assets to related organization(s)		X
k	Lease of facilities, equipment, or other assets from related organization(s)		X
l	Performance of services or membership or fundraising solicitations for related organization(s)		X
m	Performance of services or membership or fundraising solicitations by related organization(s)		X
n	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o	Sharing of paid employees with related organization(s)	X	
p	Reimbursement paid to related organization(s) for expenses		X
q	Reimbursement paid by related organization(s) for expenses	X	
r	Other transfer of cash or property to related organization(s)		X
s	Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of other organization	(b) Transaction type (e-s)	(c) Amount involved	(d) Method of determining amount involved
(1) VisionFund Albania LLC	a	111,358	Fair market value
(2) VisionFund Albania LLC	d	1,282,350	Fair market value
(3) SEF International Universal Credit Organisation LLC	a	141,742	Fair market value
(4) SEF International Universal Credit Organisation LLC	b	252,836	Fair market value
(5) SEF International Universal Credit Organisation LLC	d	1,861,288	Fair market value
(6) SEF International Universal Credit Organisation LLC	r	90,000	Fair market value

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 37.)

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under section 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part II Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(8) Agrolvest Foundation Serbia Nis Serbia	Microfinance	Serbia	See Exhibit J		N/A		X
(9) Agrolvest Foundation Montenegro Podgonca Montenegro	Microfinance	Montenegro	See Exhibit J		N/A		X
(10) VisionFund Azercredit LLC Baku Azerbaijan	Microfinance	Azerbaijan	See Exhibit J		N/A		X
(11) SEF International Universal Credit Organisation LLC Yerevan Armenia	Microfinance	Armenia	See Exhibit J		N/A		X
(12) VisionFund Albania LLC Tirana Albania	Microfinance	Albania	See Exhibit J		N/A		X
(13) World Vision International 95-3202116 800 West Chestnut Ave. Monrovia, CA 91016	Relief Agency	CA	501 (c)(3)	170(b)(1)(A)(i)	N/A		X
(14) VisionFund Mexico S A de C.V., SOFOM, E N R Rio Eiba #20 Piso 14, Col Cuauhtemoc Mexico Mexico	Microfinance	Mexico	See Exhibit J		N/A		X
(15) VisionFund Zambia Ltd. Lusaka Zambia	Microfinance	Zambia	See Exhibit J		N/A		X
(16) EDPYME CredVision S A Lima Peru	Microfinance	Peru	See Exhibit J		N/A		X
(17) VisionFund Netherlands I B.V. Amsterdam Netherlands	Microfinance	Netherlands	See Exhibit J		N/A		X
(18) VisionFund Netherlands II B.V. Amsterdam Netherlands	Microfinance	Netherlands	See Exhibit J		N/A		X
(19) VisionFund Tanzania, MFC Arusha Tanzania	Microfinance	Tanzania	See Exhibit J		N/A		X
(20) VisionFund Kenya Ltd Nairobi Kenya	Microfinance	Kenya	See Exhibit J		N/A		X
(21) VisionFund Ltd Lilongwe Malawi	Microfinance	Malawi	See Exhibit J		N/A		X
(22) VisionFund Uganda Ltd. Kampala Uganda	Microfinance	Uganda	See Exhibit J		N/A		X
(23) FUNED VisionFund OPDF Tegucigalpa Honduras	Microfinance	Honduras	See Exhibit J		N/A		X
(24) VF Lanka Private Ltd Colombo Sri Lanka	Microfinance	Sri Lanka	See Exhibit J		N/A		X
(25) VF Lanka Holding Company Colombo Sri Lanka	Microfinance	Sri Lanka	See Exhibit J		N/A		X

Part V Continuation of Transactions With Related Organizations

	(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved	(c) Method of determining amount involved
(7)	VisionFund Azercredit LLC	a	270,560	Fair market value
(8)	VisionFund Azercredit LLC	d	3,560,000	Fair market value
(9)	VisionFund Azercredit LLC	r	90,000	Fair market value
(10)	VisionFund Cambodia Ltd	a	618,571	Fair market value
(11)	VisionFund Cambodia Ltd.	b	948,887	Fair market value
(12)	VisionFund Cambodia Ltd.	d	9,904,004	Fair market value
(13)	VisionFund Cambodia Ltd.	r	347,370	Fair market value
(14)	FUNED VisionFund OPDF	a	123,595	Fair market value
(15)	FUNED VisionFund OPDF	b	53,071	Fair market value
(16)	FUNED VisionFund OPDF	d	3,640,282	Fair market value
(17)	FUNED VisionFund OPDF	r	67,500	Fair market value
(18)	VisionFund Kenya	a	87,064	Fair market value
(19)	VisionFund Kenya	b	1,759,875	Fair market value
(20)	VisionFund Kenya	d	764,739	Fair market value
(21)	VisionFund Malawi	b	2,074,574	Fair market value
(22)	VisionFund Mexico	a	731,978	Fair market value
(23)	VisionFund Mexico	b	860,782	Fair market value
(24)	VisionFund Mexico	d	6,781,704	Fair market value

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved	(c) Method of determining amount involved
(25) VisionFund Mexico	r	90,000	Fair market value
(26) VisionFund AgroInvest LLC (Holding)	a	274,051	Fair market value
(27) VisionFund AgroInvest LLC (Holding)	d	3,652,290	Fair market value
(28) EDYPME CreditVision	a	240,075	Fair market value
(29) EDYPME CreditVision	d	4,730,193	Fair market value
(30) EDYPME CreditVision	r	90,000	Fair market value
(31) VF Lanka	b	145,401	Fair market value
(32) VF Lanka	d	1,681,992	Fair market value
(33) VisionFund Tanzania	d	5,121,073	Fair market value
(34) VisionFund Tanzania	r	90,000	Fair market value
(35) VisionFund Uganda	a	125,203	Fair market value
(36) VisionFund Uganda	b	2,366,971	Fair market value
(37) VisionFund Uganda	d	2,361,090	Fair market value
(38) VisionFund Uganda	r	54,448	Fair market value
(39) VisionFund Zambia	a	6,127	Fair market value
(40) VisionFund Zambia	b	596,000	Fair market value
(41) VisionFund Zambia	d	1,011,650	Fair market value
(42) World Vision International	c	4,451,571	Fair market value

Part V Continuation of Transactions With Related Organizations

	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(c) Method of determining amount involved
(43)	World Vision International	e	30,000,000	Fair market value
(44)	World Vision International	q	339,783	Fair market value
(45)	Microfinance Organization Credo LLC	a	250,334	Fair market value
(46)	Microfinance Organization Credo LLC	d	3,381,830	Fair market value
(47)	Microfinance Organization Credo LLC	r	90,000	Fair market value
(48)				
(49)				
(50)				
(51)				
(52)				
(53)				
(54)				
(55)				
(56)				
(57)				
(58)				
(59)				
(60)				

Part III: Statement of Program Service Accomplishments
Organization's Mission

VFI was established for the purpose of supporting World Vision International by coordinating and providing funding to World Vision-affiliated microfinance institutions (MFIs) located in developing countries. These MFIs provide small loans to individuals and groups who lack access to normal banking facilities. To better accomplish its mission, VFI plans to own or control all of World Vision's affiliated MFIs. Currently, the consolidated financial statements include VFI's interest in the following entities:

Name	Country
VisionFund Albania LLC (VF Albania)	Albania
SEF International Universal Credit Organization LLC (SEF)	Armenia
VisionFund Azercredit LLC (VF Azercredit)	Azerbaijan
VisionFund Cambodia Ltd (VF Cambodia)	Cambodia
VisionFund Credo Foundation (VF Credo)	Georgia
VisionFund Caucasus LLC (VF Caucasus)	Georgia
Microfinance Organization Credo LLC (MFO Credo)	Georgia
FUNED VisionFund OPDF (FUNED)	Honduras
VisionFund Kenya Ltd (VF Kenya)	Kenya
VisionFund Ltd (VF Malawi)	Malawi
VisionFund Mexico S A de C V, SOFOM, E N R (VF Mexico)	Mexico
VisionFund AgroInvest LLC (AI Holding)	Montenegro
MFI Monte Credit LLC (VF Montenegro)	Montenegro
VisionFund Netherlands I B V (Dutch BV1)	Netherlands
VisionFund Netherlands II B V (Dutch BV2)	Netherlands
EDPYME Credivision S A (Credivision)	Peru
AgroInvest Fond LLC (VF Serbia)	Serbia
AgroInvest Foundation Serbia (NGO Serbia)	Serbia
VisionFund Holdings Private Ltd (VFL Holding)	Sri Lanka
VisionFund Lanka Private Ltd (VF Lanka)	Sri Lanka
VisionFund Tanzania, MFC (VF Tanzania)	Tanzania
VisionFund Uganda Ltd (VF Uganda)	Uganda
VisionFund Zambia Ltd (VF Zambia)	Zambia

The primary activity of the subsidiaries is to provide commercially oriented microfinance services aiming to alleviate poverty and stimulate the creation of employment opportunities for the poor, particularly in areas of World Vision ministry.

Part V, Line 4b (990) - Authority over a Financial Account in a Foreign Country

At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country:	
1	Cambodia
2	Georgia
3	Serbia
4	Montenegro
5	Azerbaijan
6	Armenia
7	Albania
8	Peru
9	Zambia
10	Mexico
11	Netherlands
12	Tanzania
13	Kenya
14	Malawi
15	Uganda
16	Honduras
17	Sri Lanka

Exhibit C

Part X, Line 15 (990) - Other Assets

		Total:	1,117,965	2,102,221
Description			Beginning	End
1	Investment in Affiliates - Rwanda		781,415	1,998,365
2	Investment in Affiliates - Honduras		336,550	0
3	Investment in Affiliates - Senegal		0	50,856
4	Investment in Affiliates - Ghana		0	53,000

Exhibit D

Part X; Line 13 (990) - Investments - Program Related

		Total:	0	60,106,768	92,599,501
Description		Book value	Beginning FMV	Ending FMV	
1	Long-Term Investment - VF Cambodia		15,023,496	18,433,447	
2	Long-Term Investment - VF Credo Foundation		15,300,049	25,417,717	
3	Long-Term Investment - VF Azercredit LLC		5,183,350	8,218,439	
4	Long-Term Investment - SEF International Universal Credit Org		3,739,694	4,529,195	
5	Long-Term Investment - VisionFund AgroInvest LLC (Holding)		8,326,072	10,311,374	
6	Long-Term Investment - AgroInvest Fund LLC (Serbia)		3,619,030	2,656,766	
7	Long-Term Investment - AgroInvest VFI LLC (Montenegro)		3,164,355	884,120	
8	Long-Term Investment - VisionFund Albania		784,414	646,351	
9	Long-Term Investment - VF Zambia		1,610,680	1,431,823	
10	Long-Term Investment - VF Mexico		1,623,431	2,663,371	
11	Long-Term Investment - CrediVision Peru		1,709,828	2,008,034	
12	Long-Term Investment - Dutch BV1		22,369	23,450	
13	Long-Term Investment - VF Tanzania			5,060,654	
14	Long-Term Investment - VF Kenya			2,214,679	
15	Long-Term Investment - VF Malawi			1,935,798	
16	Long-Term Investment - VF Uganda			2,511,669	
17	Long-Term Investment - FUNED VisionFund OPDF			1,704,390	
18	Long-Term Investment - VF Holdings (Private) Ltd			1,948,224	

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2012) Schedule Attachments

Exhibit I

Part XI, Line 8: Reconciliation of Net Assets

	Other	14,784,806
1	Changes in Values of Net Assets in Subsidiaries	Amount
		14,784,806

VISIONFUND INTERNATIONAL

EIN: 22-3900800

Form 990 (2012) Schedule Attachments

Exhibit J

Schedule R: Information Regarding Related Organizations

All subsidiary MFIs exist and are operated for the same exempt purpose as VisionFund, and would be exempt under US law section 501(c)(3), but in some countries microfinance services for the poor are not recognized as an exempt purpose, so the above MFIs may be subject to local tax.

**Sch D, Part XI, Line 2d: Reconciliation of Revenue
per Audited Financial Statements**

112,422,396

Other		Amount
1	Subsidiary Interest, Fees, and Commission Revenue	106,528,401
2	Subsidiary Indirect Public Support	289,138
3	Subsidiary Other Operating Income	574,810
4	Subsidiary Funds Recovered from Loans Written Off	2,164,828
5	Subsidiary Contributed Net Assets	4,084,588
6	Elimination of Other Operating Income	(1,219,369)

**Sch D, Part XI, Line 4b: Reconciliation of Revenue
per Audited Financial Statements**

53,071

Other		Amount
1	Grants to Affiliates	53,071

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2012) Schedule Attachments

Exhibit L

**Sch D, Part XII, Line 2d: Reconciliation of Expenses
per Audited Financial Statements**

		92,747,157
Other		Amount
1	Subsidiary Operating Expense	64,952,279
2	Subidiary Interest, Fee and Commission Expense	20,354,534
3	Subsidiary Provision for Loan Loss	2,290,826
4	Subsidiary Tax Expense	5,149,518

**Sch D, Part XII, Line 4b: Reconciliation of Expenses
per Audited Financial Statements**

		53,071
Other		Amount
1	Grants to Affiliates	53,071

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2012) Schedule Attachments

Exhibit M

Part VII, Section A

Some of VFI's employees are not US residents. As such, they are not required to file tax returns with the United States, and no W-2 is prepared for them.

The salary and benefit figures reported on the 990 are for comparative purposes only, and are not meant to represent any US taxable income.

The non-US taxpayers reported on this 990 were paid entirely or in part in British pounds, and such compensation has been converted to USD at the exchange rate used by the World Vision partnership for its FY13 budget, which was .6369.

