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Return of Organization Exempt From Income Tax

OMB No 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- Do not enter Social Security numbers on this form as it may be made public.
- Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2013 calendar year, or tax year beginning 10/1/2013 **and ending** 9/30/2014

B Check if applicable:
 Address change
 Name change
 Initial return
 Terminated
 Amended return
 Application pending

C Name of organization VisionFund International
Doing Business As
 Number and street (or P O box if mail is not delivered to street address) Room/suite
 800 West Chestnut Avenue
 City or town State ZIP code
 Monrovia CA 91016
 Foreign country name Foreign province/state/county Foreign postal code

D Employer identification number 22-3900800
E Telephone number (626) 303-8811

F Name and address of principal officer
 Scott Brown 800 West Chestnut Ave, Monrovia, CA 91016

G Gross receipts \$ 36,157,202

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list (see instructions)

I Tax-exempt status 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527

J Website: www.VisionFund.org **H(c) Group exemption number**

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

Part I Summary		Prior Year	Current Year
Activities & Governance	1 Briefly describe the organization's mission or most significant activities 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.		
	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 2013 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	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)	15,008,726	23,435,705
	9 Program service revenue (Part VIII, line 2g)	7,716,811	12,721,497
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	0
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	22,725,537	36,157,202
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	4,973,634	3,984,101
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	8,352,134	8,732,514
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) 1,832,866		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	6,119,480	7,226,124
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	19,445,248	19,942,739	
19 Revenue less expenses Subtract line 18 from line 12	3,280,289	16,214,463	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	189,800,177	214,093,297
	21 Total liabilities (Part X, line 26)	80,589,471	86,690,597
	22 Net assets or fund balances Subtract line 21 from line 20	109,210,706	127,402,700

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
 Signature of officer: *[Signature]* Date: 8/13/15
 Name and title: Cole Varvel, Controller

Paid Preparer Use Only
 Preparer's name: _____ Preparer's signature: _____ Date: _____ PTIN: _____
 Check if self-employed
 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

617 N8

SCANNED SEP 03 2015

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

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

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

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 \$ 12,997,391 including grants of \$ 3,984,101) (Revenue \$ 12,721,497)

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, 2014, the loans to MFIs totaled \$79,482,500 compared to \$83,745,758 at the end of Fiscal Year 2013

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 ▶ 12,997,391

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)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors (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? If "Yes," complete Schedule C, Part 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? If "Yes," complete Schedule C, Part II.		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? If "Yes," complete Schedule C, Part III.		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? If "Yes," complete Schedule D, Part 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? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		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? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V		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? If "Yes," complete Schedule D, Part VI		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? If "Yes," complete Schedule D, Part VII		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? If "Yes," complete Schedule D, Part VIII	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? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	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)? If "Yes," complete Schedule D, Part X.		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		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? If "Yes," complete Schedule F, Parts I and IV	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		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? If "Yes," complete Schedule G, Part I (see instructions)		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? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III.		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H.		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 or other assistance to any domestic organization or government 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 or 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 25a.</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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
25b 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 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, 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)		
28a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
28b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
28c 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	
35b 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 or note to any line in this Part V.

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. 6		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable. 0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? See Schedule O	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. 0		
b	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	
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, 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	
b	If "Yes," enter the name of the foreign country ▶ See Attached Statement See Exhibit B See instructions for filing requirements for FinCen Form 114, Report of Foreign Bank and Financial Accounts (FBAR)		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	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
b	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).		
a	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
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year. 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	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.		
a	Did the organization make any taxable distributions under section 4966?		X
b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12. 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities. 10b		
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders. 11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them). 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year. 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	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		
b	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. 13b		
c	Enter the amount of reserves on hand. 13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O. 14b		

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 or note to any line 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.	12	
b	Enter the number of voting members included in line 1a, above, who are independent.	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?		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. If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).	X	
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?		

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 or note to any line 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						670,689	52,933	
(2) Philip Chan Board of Directors	1 00	X								
(3) David Young Board of Directors	1 00 39 00	X						374,252	41,963	
(4) Eric Fullilove (See Exhibit M) Board of Directors	1 00 39 00	X						269,906	35,538	
(5) Gary Duim Board of Directors	1 00	X								
(6) Ingrid J M Allemekinders-Pols Board Vice Chair	1 00	X								
(7) Joan Mussa Board of Directors	1 00	X								
(8) Jon Hartley Board Chair	4 00	X								
(9) Michael Mithika Board of Directors	1 00	X								
(10) Suanne deBoer Board of Directors	1 00	X								
(11) Heather Gnzzle Board of Directors	1 00	X								
(12) Scott Brown (See Exhibit M) CEO/Board of Directors	40 00	X		X			244,377		33,086	
(13) Lisa Mondon Secretary	20 00 20 00			X				131,653	29,683	
(14) Tim Burgett Asst Secretary	1 00 39 00			X				175,713	40,465	

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			X				165,613	19,465	
(16) Max Robinson (See Exhibit M) COO	40 00			X				158,612		
(17) Peter Harlock (See Exhibit M) Strategy Director	40 00					X		115,764	9,262	
(18) Richard Reynolds Global Operations Director	40 00					X		118,668	15,296	
(19) David Kombarie (See Exhibit M) Director, Southern & Eastern Africa Regions	40 00					X		119,082	15,204	
(20) Elisabeth Madden (See Exhibit M) Director, Mergers & Acquisitions	40 00					X		128,212	9,289	
(21) Launce Moses (See Exhibit M) Director, Internal Audit	40 00					X		116,099	10,256	
(22) Larry Patapoff Former Global Finance Director							X	109,290	11,514	
(23)										
(24)										
(25)										
1b Sub-total								1,275,717	1,622,213	323,954
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								1,275,717	1,622,213	323,954

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 **14**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	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? If "Yes," complete Schedule J for such individual	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? If "Yes," complete Schedule J for such person		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
KPMG LLP Dept 0922 PO Box 120922, Dallas, TX 75312-0922	Financial Statements Audit	184,000
Solution Technologies 2 Dogwood Dr, Hillsborough, NJ 08844	IT Consulting	142,800
Michael Spingler 6D Regent on the Park Soi 26 Sukhumvit, Bangkok,	Operations for Asia	146,481
		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 **3**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
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 12,975,512				
	e Government grants (contributions)	1e 0				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 10,460,193				
	g Noncash contributions included in lines 1a-1f	\$ 0				
	h Total. Add lines 1a-1f		23,435,705			
	Program Service Revenue	Business Code				
2a Interest, Fees, Commissions		523000	6,540,702			
b Partnership Fees		523000	2,909,327			
c Dividend income		523000	3,271,468			
d			0			
e			0			
g Total. Add lines 2a-2f			12,721,497			
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 \$ 0 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.		36,157,202	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 or note to any line 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	3,984,101	3,984,101		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	568,603	158,612	409,991	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)	7,627,230	2,655,881	3,965,776	1,005,573
7	Other salaries and wages	0			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	317,015	186,727	80,986	49,302
9	Other employee benefits	0			
10	Payroll taxes	219,666	69,255	138,502	11,909
11	Fees for services (non-employees)				
a	Management	0			
b	Legal	36,694	13,330	11,744	11,620
c	Accounting	184,807		184,807	
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)	1,136,291	342,585	410,876	382,830
12	Advertising and promotion	26,851	26,851		
13	Office expenses	160,150	27,607	51,437	81,106
14	Information technology	35,424	9,728	16,151	9,545
15	Royalties	0			
16	Occupancy	356,053	84,476	238,411	33,166
17	Travel	1,540,983	666,968	672,758	201,257
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	152,408	38,658	95,778	17,972
20	Interest	1,964,487	1,964,487		
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	0	0	0	0
23	Insurance	1,020		1,020	
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	61,080	24,424	27,959	8,697
b	Communication Expense	131,577	52,334	60,504	18,739
c	Other Operating Expense	58,959	2,133	55,676	1,150
d	Impairment Loss on Acquisitions	1,379,340	1,379,340		
e	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24e	19,942,739	11,687,497	6,422,376	1,832,866
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)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	3,354,329	1	2,636,332
	2 Savings and temporary cash investments	6,299,657	2	6,811,159
	3 Pledges and grants receivable, net	0	3	0
	4 Accounts receivable, net	1,601,262	4	2,248,272
	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	83,345,758	7	79,482,500
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	497,449	9	1,051,441
	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
	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	92,599,501	13	120,875,994
	14 Intangible assets	0	14	0
	15 Other assets See Part IV, line 11	2,102,221	15	987,599
16 Total assets. Add lines 1 through 15 (must equal line 34)	189,800,177	16	214,093,297	
Liabilities	17 Accounts payable and accrued expenses	20,804,437	17	25,094,735
	18 Grants payable		18	
	19 Deferred revenue	8,355	19	24,968
	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	29,776,679	23	31,570,894
	24 Unsecured notes and loans payable to unrelated third parties	0	24	
	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	30,000,000	25	30,000,000
	26 Total liabilities. Add lines 17 through 25	80,589,471	26	86,690,597
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	106,693,951	27	124,924,272
	28 Temporarily restricted net assets	2,516,755	28	2,478,428
	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	109,210,706	33	127,402,700	
34 Total liabilities and net assets/fund balances	189,800,177	34	214,093,297	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	36,157,202
2	Total expenses (must equal Part IX, column (A), line 25)	2	19,942,739
3	Revenue less expenses. Subtract line 2 from line 1	3	16,214,463
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	109,210,706
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 Exhibit I	9	1,977,531
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	127,402,700

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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

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

2013

▶ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

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?

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

h Provide the following information about the supported organization(s)

(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 Internatio	95-3202116	1	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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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 2013 (line 6, column (f) divided by line 11, column (f))	14	0.00%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	0.00%
16a 33 1/3% support test—2013. 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—2012. 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—2013. 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—2012. 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	0.00%

- 19a 33 1/3% support tests—2013.** 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—2012.** 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

Part IV **Supplemental Information.** Provide the explanations required by Part II, line 10, Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Area with horizontal dashed lines for supplemental information.

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No 1545-0047

2013

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **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.**

▶ **Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.**

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

	Held at the End 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? Yes 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)? Yes 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	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.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. 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.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. 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) -----		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12)	0	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) See attached statement See Exhibit D	120,875,994	
(2)	0	
(3)	0	
(4)	0	
(5)	0	
(6)	0	
(7)	0	
(8)	0	
(9)	0	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13)	120,875,994	

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

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

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. 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)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	30,000,000

2. Liability for uncertain tax positions. 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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	131,489,713
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	95,332,511	
e	Add lines 2a through 2d		2e	95,332,511
3	Subtract line 2e from line 1		3	36,157,202
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)	4b		
c	Add lines 4a and 4b		4c	0
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)		5	36,157,202

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	103,102,529
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	83,545,807	
e	Add lines 2a through 2d		2e	83,545,807
3	Subtract line 2e from line 1		3	19,556,722
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	386,017	
c	Add lines 4a and 4b		4c	386,017
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)		5	19,942,739

Part XIII Supplemental Information

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

 (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 entity is taxable in a particular jurisdiction) and requires

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

Part XIII Supplemental Information (continued)

September 30, 2014 and 2013. 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)**

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990. ▶ See separate instructions.
- ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

**Open to Public
Inspection**

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" on 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) Europe	1	18	Management and General Expenses	Microfinance	2,827,244
(2) Europe		7	Fundraising Expenses	Microfinance	946,743
(3) Europe		5	Program Service Expenses	Microfinance	1,057,175
(4) Sub-Saharan Africa		6	Management and General Expenses	Microfinance	1,009,254
(5) Sub-Saharan Africa		0	Fundraising Expenses	Microfinance	4,827
(6) Sub-Saharan Africa		6	Program Service Expenses	Microfinance	859,558
(7) Russia and the Newly Independent States		0	Management and General Expenses	Microfinance	243
(8) Russia and the Newly Independent States		0	Program Service Expenses	Microfinance	16,346
(9) East Asia and the Pacific		3	Management and General Expenses	Microfinance	334,722
(10) East Asia and the Pacific		1	Fundraising Expenses	Microfinance	331,243
(11) East Asia and the Pacific		6	Program Service Expenses	Microfinance	482,738
(12) South Asia		2	Management and General Expenses	Microfinance	58,614
(13) Central America and the Caribbean		2	Management and General Expenses	Microfinance	190,073
(14) Central America and the Caribbean		0	Fundraising Expenses	Microfinance	629
(15) Central America and the Caribbean		2	Program Service Expenses	Microfinance	301,525
(16) South America		0	Management and General Expenses	Microfinance	9,768
(17) South America		3	Program Service Expenses	Microfinance	286,332
3a Sub-total	1	61			8,717,034
b Total from continuation sheets to Part I	0	1			158,565
c Totals (add lines 3a and 3b)	1	62			8,875,599

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

Schedule F (Form 990) 2013

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on 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)			Russia and the Newly Independent States	Microfinance	7,097	Wire transfer			
(2)			South America	Microfinance	89,786	Wire transfer			
(3)			Central America and the Caribbean	Microfinance	62,975	Wire transfer			
(4)			South America	Microfinance	17,038	Wire transfer			
(5)			Sub-Saharan Africa	Microfinance	1,808,685	Wire transfer			
(6)			Central America and the Caribbean	Microfinance	4,241	Wire transfer			
(7)			Central America and the Caribbean	Microfinance	145,218	Wire transfer			
(8)			South Asia	Microfinance	7,337	Wire transfer			
(9)			Sub-Saharan Africa	Microfinance	1,303	Wire transfer			
(10)			Europe	Microfinance	758,994	Wire transfer			
(11)			North America	Microfinance	1,919	Wire transfer			
(12)			East Asia and the Pacific	Microfinance	11,023	Wire transfer			
(13)			East Asia and the Pacific	Microfinance	172,132	Wire transfer			
(14)			South Asia	Microfinance	24,834	Wire transfer			
(15)			Sub-Saharan Africa	Microfinance	54,870	Wire transfer			
(16)			Sub-Saharan Africa	Microfinance	87,281	Wire transfer			

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

3 Enter total number of other organizations or entities

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on 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

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 five 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

OMB No 1545-0047

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

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990. ▶ See separate instructions.

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

2013

**Open to Public
Inspection**

Name of the organization

Employer identification number

VisionFund International

22-3900800

Part I Questions Regarding Compensation

	Yes	No
<p>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</p> <p> <input type="checkbox"/> First-class or charter travel <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) </p>		
<p>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</p>	X	
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>	X	
<p>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</p> <p> <input type="checkbox"/> Compensation committee <input checked="" type="checkbox"/> Written employment contract <input type="checkbox"/> Independent compensation consultant <input checked="" type="checkbox"/> Compensation survey or study <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Approval by the board or compensation committee </p>		
<p>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</p> <p>a Receive a severance payment or change-of-control payment?</p>		X
<p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p>		X
<p>c Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III</p>		X
<p>Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5–9.</p>		
<p>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</p> <p>a The organization?</p>		X
<p>b Any related organization? If "Yes" to line 5a or 5b, describe in Part III</p>		X
<p>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</p> <p>a The organization?</p>		X
<p>b Any related organization? If "Yes" to line 6a or 6b, describe in Part III.</p>		X
<p>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</p>		X
<p>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.</p>		X
<p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>		X

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			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Kevin Jenkins (See Exhibit M) 1 Board of Directors	(i)					0	
	(ii)	441,109		229,580	52,933	732,270	
David Young 2 Board of Directors	(i)					0	
	(ii)	366,900		7,352	26,139	416,215	
Eric Fulllove (See Exhibit M) 3 Board of Directors	(i)					0	
	(ii)	269,906		53,130	9,262	332,298	
Scott Brown (See Exhibit M) 4 CEO/Board of Directors	(i)	244,377			24,438	277,463	
	(ii)					0	
Lisa Mondori 5 Secretary	(i)					0	
	(ii)	131,653			14,339	156,816	
Tim Burgett 6 Asst Secretary	(i)					0	
	(ii)	169,740		5,973	16,154	207,691	
Stephen Lockley (See Exhibit M) 7 CFO	(i)	165,613			13,249	185,078	
	(ii)					0	
Max Robinson (See Exhibit M) 8 COO	(i)	158,612				158,612	
	(ii)					0	
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No 1545-0047

2013

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **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.**
▶ **Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

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) 2013

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

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, WWI. A total of seventy seven (77) VFI staff are employed by WWI

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, WWI. US-based employees were included in WWI's 2013 W-3,

Transmittal of Wage & Tax Statements

Form 990, Part VI, Section A, Line 6 World Vision International (WWI), the parent of

VisionFund International (VFI), is the sole statutory member of VFI

Form 990, Part VI, Section A, Line 7a WWI, 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 WWI as sole member of VFI

Form 990, Part VI, Section B, Line 11a Form 990 is reviewed by the VFI CEO, Controller, and a

legal representative from WWI

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 WWI, 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.

Form 990, Schedule R Part V Line 1m VFI shares approximately 1/16 of the square footage of the

WWI office building located at 800 West Chesnut Avenue, 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 2014

Form 990, Schedule R Part V Line 1n VFI shares the services of various WWI employees in

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Schedule O (Form 990 or 990-EZ) (2013)

HTA

Name of the organization

Employer identification number

VisionFund International

22-3900800

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

2013

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990 ▶ See separate instructions.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on 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" on 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 Credo Foundation 9 Asatiani St Tbilisi Georgia	Microfinance	Georgia	See Exhibit J		VisionFund Interna		X
(2) AgroInvest Foundation Serbia Pazinska 16, 11000 Nis Serbia	Microfinance	Serbia	See Exhibit J		VisionFund Interna		X
(3) AgroInvest Foundation Montenegro Moskovska 93 Podgorica Montenegro	Microfinance	Montenegro	See Exhibit J		VisionFund Interna		X
(4) 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
(5)							
(6)							
(7)							

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

HTA

Schedule R (Form 990) 2013

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on 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" on 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) VisionFund Cambodia Ltd No. 20 St.71, Tonle Bassac, Chamkar Mon Phnom P	Microfinance	Cambodia	VisionFund Intl C Corp	C Corp	2,379,682	92,424,869	100.00%		X
(2) VisionFund Caucasus LLC 9 Asatiani St. Tbilisi Georgia	Microfinance	Georgia	VF Credo	C Corp	-142,469	2,537,325	100.00%		X
(3) Microfinance Organization Credo LLC 9 Asatiani St. Tbilisi Georgia	Microfinance	Georgia	VisionFund Intl C Corp	C Corp	-11,030,398	186,006,331	100.00%		X
(4) VisionFund AgroInvest LLC (Holding) Moskovska 93 Podgorica Montenegro	Microfinance	Montenegro	VisionFund Intl C Corp	C Corp	2,108,581	14,378,333	100.00%		X
(5) AgroInvest Fond LLC Pazinska 16 Beograd Serbia	Microfinance	Serbia	VisionFund Agri C Corp	C Corp	-1,572,715	5,123,467	100.00%		X
(6) MFI Monte Credit LLC Moskovska 93 Podgorica Montenegro	Microfinance	Montenegro	VisionFund Agri C Corp	C Corp	366,805	10,749,065	100.00%		X
(7) VisionFund Azercredit LLC World Business Center, 3rd floor, S. Rahimov/S Vurg	Microfinance	Azerbaijan	VisionFund Intl C Corp	C Corp	2,753,020	48,731,415	52.00%		X

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on 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

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
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a	X	
1b	X	
1c	X	
1d	X	
1e	X	
1f	X	
1g		X
1h		X
1i		X
1j		X
1k		X
1l		X
1m		X
1n	X	
1o	X	
1p		X
1q	X	
1r		X
1s	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 related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) VisionFund Albania LLC	a	137,828	Fair market value
(2) VisionFund Albania LLC	d	1,202,262	Fair market value
(3) SEF International Universal Credit Organisation LLC	a	119,477	Fair market value
(4) SEF International Universal Credit Organisation LLC	b	169,087	Fair market value
(5) SEF International Universal Credit Organisation LLC	d	1,000,000	Fair market value
(6) SEF International Universal Credit Organisation LLC	s	150,000	Fair market value

Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on 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 sections 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)													
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(13)													
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(15)													
(16)													

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2013

**Open to Public
Inspection**

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

▶ Attach to Form 990 ▶ See separate instructions.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

VisionFund International

Employer identification number

22-3900800

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on 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" on 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 Credo Foundation 9 Asatiani St Tbilisi Georgia	Microfinance	Georgia	See Exhibit J		VFI		X
(2) AgroInvest Foundation Serbia Pazinska 16, 11000 Nis Serbia	Microfinance	Serbia	See Exhibit J		VFI		X
(3) AgroInvest Foundation Montenegro Moskovska 93 Podgorica Montenegro	Microfinance	Montenegro	See Exhibit J		VFI		X
(4) 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
(5)							
(6)							
(7)							

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on 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" on 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) VisionFund Cambodia Ltd No. 20 St 71, Tonle Bassac, Chamkar Mon Phnom P	Microfinance	Cambodia	VFI	C Corp	2,379,682	92,424,869	100.00%		X
(2) VisionFund Caucasus LLC 9 Asatiani St, Tbilisi Georgia	Microfinance	Georgia	VF Credo	C Corp	-142,469	2,537,325	100.00%		X
(3) Microfinance Organization Credo LLC 9 Asatiani St, Tbilisi Georgia	Microfinance	Georgia	VF Credo	C Corp	11,030,398	186,006,331	100.00%		X
(4) VisionFund AgroInvest LLC (Holding) Moskovska 93 Podgorica Montenegro	Microfinance	Montenegro	VFI	C Corp	2,108,581	14,404,835	100.00%		X
(5) AgroInvest Fond LLC Pazinska 16 Beograd Serbia	Microfinance	Serbia	VF AgroInvest	C Corp	-1,572,715	5,123,467	100.00%		X
(6) MFI Monte Credit LLC Moskovska 93 Podgorica Montenegro	Microfinance	Montenegro	VF AgroInvest	C Corp	366,805	10,749,065	100.00%		X
(7) VisionFund Azercredit LLC World Business Center, 3rd floor, S. Rahimov/S Vur	Microfinance	Azerbaijan	VFI	C Corp	2,753,020	48,731,415	52.00%		X

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on 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

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
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)
- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)
- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)
- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses
- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a	X	
1b	X	
1c	X	
1d	X	
1e	X	
1f	X	
1g		X
1h		X
1i		X
1j		X
1k		X
1l		X
1m		X
1n	X	
1o	X	
1p		X
1q	X	
1r		X
1s	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 related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) VisionFund Albania LLC	a	137,828	Fair market value
(2) VisionFund Albania LLC	d	1,202,262	Fair market value
(3) SEF International Universal Credit Organisation LLC	a	119,477	Fair market value
(4) SEF International Universal Credit Organisation LLC	b	169,087	Fair market value
(5) SEF International Universal Credit Organisation LLC	d	1,000,000	Fair market value
(6) SEF International Universal Credit Organisation LLC	s	150,000	Fair market value

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on 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 sections 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).....													
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(11).....													
(12).....													
(13).....													
(14).....													
(15).....													
(16).....													

Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(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
(8) SEE International Universal Credit Organ 23 Davit Anghaght str., 44-4 Yerevan Armenia	Microfinance	Armenia	VFI	C Corp	636,993	28,719,247	100.00%		X
(9) VisionFund Albania LLC Rr. Deshmoret 4 Shkurit, Pall. 26, Kt.3 Tirana Al	Microfinance	Albania	VFI	C Corp	-160,783	2,574,110	100.00%		X
(10) VisionFund Mexico S.A. de C.V. SOFOM Rio Elba 20, Piso 14 Cuauhtemoc Mexico City M	Microfinance	Mexico	VFI	C Corp	-185,046	13,339,028	100.00%		X
(11) VisionFund Zambia Ltd Plot 11723 Kabelenga Road Lusaka Zambia	Microfinance	Zambia	VFI	C Corp	-513,340	3,986,495	96.11%		X
(12) EDPYME CrediVision S.A Av. Jose Galvez Barrechea N° 696, Urbanizac	Microfinance	Peru	VFI	C Corp	-1,182,088	8,846,795	96.00%		X
(13) VisionFund Netherlands I B.V. De Lairesestraat 154 Amsterdam Netherlands	Microfinance	Netherlands	VFI	C Corp	0	21,897	100.00%		X
(14) VisionFund Netherlands II B.V. De Lairesestraat 154 Amsterdam Netherlands	Microfinance	Netherlands	VF Netherlands	C Corp	-1,553	21,897	100.00%		X
(15) VisionFund Tanzania, MFC India St, Blue Plaza Building 6 Floor, P O Box 1	Microfinance	Tanzania	VFI	C Corp	-88,939	11,377,632	66.00%		X
(16) VisionFund Kenya Ltd Karen Road Off Ngong Road Nairobi Kenya	Microfinance	Kenya	VFI	C Corp	-47,609	2,484,347	25.00%		X
(17) VisionFund Ltd Mpatsa House, Paul Kagame Hwy Lilongwe Mala	Microfinance	Malawi	VFI	C Corp	-83,784	3,090,192	99.00%		X
(18) VisionFund Uganda Ltd Plot 256 Bombo Road, Makerere Kavule Kampal	Microfinance	Uganda	VFI	C Corp	620,102	7,793,195	99.00%		X
(19) FUNED VisionFund OPDF World Business Center, 3rd flr, S. Rahimov/S Vu	Microfinance	Honduras	VFI	C Corp	-896,907	8,383,232	99.23%		X
(20) VF Lanka Private Ltd 1119/2/1, Maradana Road Colombo Sri Lanka	Microfinance	Sri Lanka	VF Lanka Holdi	C Corp	343,108	10,046,240	100.00%		X
(21) VF Lanka Holding Company 1119/2/1, Maradana Road Colombo Sri Lanka	Microfinance	Sri Lanka	VFI	C Corp	-142,844	3,696,085	100.00%		X
(22) Vision Finance Company SA Plot 6097, Kabakene Cell, Muhima Kigali Rwand	Microfinance	Rwanda	VFI	C Corp	-422,153	2,969,807	72.50%		X
(23) VisionFund Mongolia Door #703, 7th Fl Peace Tower, 3th khoroo, Chir	Microfinance	Mongolia	VFI	C Corp	-149,685	6,872,982	100.00%		X
(24) VisionFund Ghana 17 Approtech Street, Adenta Accra Ghana	Microfinance	Ghana	VFI	C Corp	-242,350	2,906,123	90.00%		X
(25) VisionFund Republica Dominicana Calle Lea de Castro numero 205 Gazcue Santo	Microfinance	Dominican Rep	VFI	C Corp	-27,993	2,757,675	99.97%		X

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved	(d) Method of determining amount involved
(7) VisionFund Azercredit LLC	a	260,369	Fair market value
(8) VisionFund Azercredit LLC	d	3,560,000	Fair market value
(9) VisionFund Azercredit LLC	s	125,000	Fair market value
(10) VisionFund Cambodia Ltd	a	807,081	Fair market value
(11) VisionFund Cambodia Ltd	b	425,486	Fair market value
(12) VisionFund Cambodia Ltd	d	9,777,762	Fair market value
(13) VisionFund Cambodia Ltd	s	435,178	Fair market value
(14) FUNED VisionFund OPDF	a	181,994	Fair market value
(15) FUNED VisionFund OPDF	b	1,941,829	Fair market value
(16) FUNED VisionFund OPDF	d	2,748,075	Fair market value
(17) FUNED VisionFund OPDF	s	90,929	Fair market value
(18) VisionFund Kenya	a	148,555	Fair market value
(19) VisionFund Kenya	b	601,303	Fair market value
(20) VisionFund Kenya	d	866,842	Fair market value
(21) VisionFund Kenya	s	68,242	Fair market value
(22) VisionFund Mexico	a	676,664	Fair market value
(23) VisionFund Mexico	b	263,624	Fair market value
(24) VisionFund Mexico	d	4,704,400	Fair market value

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved	(d) Method of determining amount involved
(25) VisionFund Mexico	s	129,596	Fair market value
(26) VisionFund AgroInvest LLC (Holding)	a	278,589	Fair market value
(27) VisionFund AgroInvest LLC (Holding)	d	2,734,611	Fair market value
(28) VisionFund AgroInvest LLC (Holding)	f	3,271,486	Fair market value
(29) VF Lanka	a	372,349	Fair market value
(30) VF Lanka	b	398,661	Fair market value
(31) VF Lanka	d	2,701,634	Fair market value
(32) VF Lanka	s	78,167	Fair market value
(33) VisionFund Uganda	a	337,528	Fair market value
(34) VisionFund Uganda	b	445,372	Fair market value
(35) VisionFund Uganda	d	2,392,317	Fair market value
(36) VisionFund Uganda	s	73,892	Fair market value
(37) VisionFund Zambia	a	112,590	Fair market value
(38) VisionFund Zambia	b	1,440,765	Fair market value
(39) VisionFund Zambia	d	990,446	Fair market value
(40) World Vision International	c	4,089,313	Fair market value
(41) World Vision International	e	30,000,000	Fair market value
(42) World Vision International	g	365,183	Fair market value

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (a-d)	(c) Amount involved	(d) Method of determining amount involved
(43) Microfinance Organization Credo LLC	a	238,691	Fair market value
(44) Microfinance Organization Credo LLC	d	3,345,000	Fair market value
(45) Microfinance Organization Credo LLC	s	75,000	Fair market value
(46) VisionFund Tanzania	a	76,737	Fair market value
(47) VisionFund Tanzania	b	6,066,925	Fair market value
(48) VisionFund Tanzania	d	21,829	Fair market value
(49) VisionFund Tanzania	s	118,535	Fair market value
(50) VF Rwanda	a	102,322	Fair market value
(51) VF Rwanda	b	1,490,593	Fair market value
(52) VF Ghana	a	100,964	Fair market value
(53) VF Ghana	b	1,678,561	Fair market value
(54) VF Ghana	d	904,022	Fair market value
(55) VF Mongolia	a	153,022	Fair market value
(56) VF Mongolia	b	1,059,117	Fair market value
(57) VF Mongolia	d	1,056,431	Fair market value
(58) VF Mongolia	s	52,437	Fair market value
(59) VF Republica Dominicana	a	49,990	Fair market value
(60) VF Republica Dominicana	b	1,142,247	Fair market value

Part V Continuation of Transactions With Related Organizations

	(a) Name of other organization	(b) Transaction type (a-d)	(c) Amount involved	(d) Method of determining amount involved
(61)	VF Republica Dominicana	d	1,081,731	Fair market value
(62)	VF Malawi	a	2,678	Fair market value
(63)	VF Malawi	b	510,000	Fair market value
(64)	VF Malawi	d	134,821	Fair market value
(65)	EDYPME CredIVision	a	469,591	Fair market value
(66)	EDYPME CredIVision	b	927,789	Fair market value
(67)	EDYPME CredIVision	d	4,092,154	Fair market value
(68)				
(69)				
(70)				
(71)				
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(73)				
(74)				
(75)				
(76)				
(77)				
(78)				

Part IV Continuation of Identification of Related Organizations Taxable as a Corporation or Trust

(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
(8) SEF International Universal Credit Organ 23 Davit Anghaght str., 44-4 Yerevan Armenia	Microfinance	Armenia	VisionFund Intel	C Corp	636,993	28,719,247	100.00%		X
(9) VisionFund Albania LLC Rr. Deshmoret 4 Shkurtit, Pall. 26, Kt.3 Tirana Al	Microfinance	Albania	VisionFund Intel	C Corp	-160,783	2,574,110	100.00%		X
(10) VisionFund Mexico S.A. de C.V. SOFOM Rio Eiba 20, Piso 14 Cuauhtemoc Mexico City M	Microfinance	Mexico	VisionFund Intel	C Corp	-185,046	13,339,028	100.00%		X
(11) VisionFund Zambia Ltd Plot 11723 Kabelenga Road Lusaka Zambia	Microfinance	Zambia	VisionFund Intel	C Corp	-513,340	3,986,495	96.11%		X
(12) EDPYME CredVision S.A Av. Jose Galvez Barrechea N° 696, Urbanizac	Microfinance	Peru	VisionFund Intel	C Corp	-1,182,088	8,846,795	96.00%		X
(13) VisionFund Netherlands I.B.V. De Lairesestraat 154 Amsterdam Netherlands	Microfinance	Netherlands	VisionFund Intel	C Corp	0	21,897	100.00%		X
(14) VisionFund Netherlands II B.V. De Lairesestraat 154 Amsterdam Netherlands	Microfinance	Netherlands	VisionFund Net	C Corp	-1,553	21,897	%		X
(15) VisionFund Tanzania, MFC India St, Blue Plaza Building 6 Floor, P O Box 1	Microfinance	Tanzania	VisionFund Intel	C Corp	-88,939	11,377,632	66.00%		X
(16) VisionFund Kenya Ltd Karen Road Off Ngong Road Nairobi Kenya	Microfinance	Kenya	VisionFund Intel	C Corp	-47,609	2,484,347	25.00%		X
(17) VisionFund Ltd Mpatsa House, Paul Kagame Hwy Lilongwe Mala	Microfinance	Malawi	VisionFund Intel	C Corp	-83,784	3,090,192	99.00%		X
(18) VisionFund Uganda Ltd Plot 256 Bombo Road, Makerere Kavule Kampal	Microfinance	Uganda	VisionFund Intel	C Corp	620,102	7,793,195	99.00%		X
(19) FUNED VisionFund OPDF World Business Center, 3rd flr, S Rahimov/S Vu	Microfinance	Honduras	VisionFund Intel	C Corp	-896,907	8,383,232	99.23%		X
(20) VF Lanka Private Ltd 1119/2/1, Maradana Road Colombo Sri Lanka	Microfinance	Sri Lanka	VF Lanka Holdi	C Corp	343,108	10,046,240	100.00%		X
(21) VF Lanka Holding Company 1119/2/1, Maradana Road Colombo Sri Lanka	Microfinance	Sri Lanka	VisionFund Intel	C Corp	142,844	3,696,085	100.00%		X
(22) Vision Finance Company SA Plot 6097, Kabakene Cell, Muhima Kigali Rwand	Microfinance	Rwanda	VisionFund Intel	C Corp	-4,220,153	2,969,807	72.50%		X
(23) VisionFund Mongolia Door #703, 7th Fl Peace Tower, 3th khoroo, Chir	Microfinance	Mongolia	VisionFund Intel	C Corp	-149,685	6,872,982	100.00%		X
(24) VisionFund Ghana 17 Approtech Street, Adenta Accra Ghana	Microfinance	Ghana	VisionFund Intel	C Corp	-242,350	2,906,123	90.00%		X
(25) VisionFund Republica Dominicana Calle Lea de Castro numero 205 Gazcue Santo	Microfinance	Dominican Rep	VisionFund Intel	C Corp	-27,993	2,757,675	100.00%		X

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (e-r)	(c) Amount involved	(d) Method of determining amount involved
(7) VisionFund Azercredit LLC	a	260,369	Fair market value
(8) VisionFund Azercredit LLC	d	3,560,000	Fair market value
(9) VisionFund Azercredit LLC	s	125,000	Fair market value
(10) VisionFund Cambodia Ltd	a	807,081	Fair market value
(11) VisionFund Cambodia Ltd	b	425,486	Fair market value
(12) VisionFund Cambodia Ltd	d	9,777,762	Fair market value
(13) VisionFund Cambodia Ltd	s	435,178	Fair market value
(14) FUNED VisionFund OPDF	a	181,994	Fair market value
(15) FUNED VisionFund OPDF	b	1,941,829	Fair market value
(16) FUNED VisionFund OPDF	d	2,748,075	Fair market value
(17) FUNED VisionFund OPDF	s	90,929	Fair market value
(18) VisionFund Kenya	a	148,555	Fair market value
(19) VisionFund Kenya	b	601,303	Fair market value
(20) VisionFund Kenya	d	866,842	Fair market value
(21) VisionFund Kenya	s	68,242	Fair market value
(22) VisionFund Mexico	a	676,664	Fair market value
(23) VisionFund Mexico	b	263,624	Fair market value
(24) VisionFund Mexico	d	4,704,400	Fair market value

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (a-t)	(c) Amount involved	(d) Method of determining amount involved
(25) VisionFund Mexico	s	129,596	Fair market value
(26) VisionFund AgroInvest LLC (Holding)	a	278,589	Fair market value
(27) VisionFund AgroInvest LLC (Holding)	d	2,734,611	Fair market value
(28) VisionFund AgroInvest LLC (Holding)	f	3,271,486	Fair market value
(29) VF Lanka	a	372,349	Fair market value
(30) VF Lanka	b	398,661	Fair market value
(31) VF Lanka	d	2,701,634	Fair market value
(32) VF Lanka	s	78,167	Fair market value
(33) VisionFund Uganda	a	337,528	Fair market value
(34) VisionFund Uganda	b	445,372	Fair market value
(35) VisionFund Uganda	d	2,392,317	Fair market value
(36) VisionFund Uganda	s	73,892	Fair market value
(37) VisionFund Zambia	a	112,590	Fair market value
(38) VisionFund Zambia	b	1,440,765	Fair market value
(39) VisionFund Zambia	d	990,446	Fair market value
(40) World Vision International	c	4,089,313	Fair market value
(41) World Vision International	e	30,000,000	Fair market value
(42) World Vision International	g	365,183	Fair market value

Part V Continuation of Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(43) Microfinance Organization Credo LLC	a	238,691	Fair market value
(44) Microfinance Organization Credo LLC	d	3,345,000	Fair market value
(45) Microfinance Organization Credo LLC	s	75,000	Fair market value
(46) VisionFund Tanzania	a	76,737	Fair market value
(47) VisionFund Tanzania	b	6,066,925	Fair market value
(48) VisionFund Tanzania	d	21,829	Fair market value
(49) VisionFund Tanzania	s	118,535	Fair market value
(50) VF Rwanda	a	102,322	Fair market value
(51) VF Rwanda	b	1,490,593	Fair market value
(52) VF Ghana	a	100,964	Fair market value
(53) VF Ghana	b	1,678,561	Fair market value
(54) VF Ghana	d	904,022	Fair market value
(55) VF Mongolia	a	153,022	Fair market value
(56) VF Mongolia	b	1,059,117	Fair market value
(57) VF Mongolia	d	1,056,431	Fair market value
(58) VF Mongolia	s	52,437	Fair market value
(59) VF Republica Dominicana	a	49,990	Fair market value
(60) VF Republica Dominicana	b	1,142,247	Fair market value

Part V Continuation of Transactions With Related Organizations

	(a) Name of other organization	(b) Transaction type (a-f)	(c) Amount involved	(d) Method of determining amount involved
(61)	VF Republica Dominicana	d	1,081,731	Fair market value
(62)	VF Malawi	a	2,678	Fair market value
(63)	VF Malawi	b	510,000	Fair market value
(64)	VF Malawi	d	134,821	Fair market value
(65)	EDYPME CredIVision	a	469,591	Fair market value
(66)	EDYPME CredIVision	b	927,789	Fair market value
(67)	EDYPME CredIVision	d	4,092,154	Fair market value
(68)				
(69)				
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(76)				
(77)				
(78)				

Part II Continuation of Grants and Other Assistance to Organizations or Entities Outside the United States. (Schedule F (Form 990), Part II, line 1)

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)
(17)								
(18)								
(19)								
(20)								
(21)								
(22)								
(23)								
(24)								
(25)								
(26)								
(27)								
(28)								
(29)								
(30)								
(31)								
(32)								
(33)								
(34)								
(35)								

Part III Continuation of Grants and Other Assistance to Individuals Outside the United States. (Schedule F (Form 990), Part III)

(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)
(19)							
(20)							
(21)							
(22)							
(23)							
(24)							
(25)							
(26)							
(27)							
(28)							
(29)							
(30)							
(31)							
(32)							
(33)							
(34)							
(35)							
(36)							
(37)							

Continuation Sheet for Schedule F (Form 990)

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

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(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
(18) North America			1 Management and General E	Microfinance	98,489
(19) North America			Program Service Expenses	Microfinance	60,076
(20)					
(21)					
(22)					
(23)					
(24)					
(25)					
(26)					
(27)					
(28)					
(29)					
(30)					
(31)					
(32)					
(33)					
(34)					
(35)					
(36)					
(37)					
(38)					
(39)					
Totals	0	1			158,565

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
VisionFund Holdings Private Ltd (VFL Holding)	Sri Lanka
VisionFund Lanka Private Ltd (VF Lanka)	Sri Lanka
VisionFund Rwanda (VF Rwanda)	Rwanda
VisionFund Mongolia (VF Mongolia)	Mongolia
VisionFund Ghana (VF Ghana)	Ghana
VisionFund Republica Dominicana (VFRD)	Dominican Republic

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	Serbia
3	Montenegro
4	Azerbaijan
5	Armenia
6	Albania
7	Peru
8	Zambia
9	Mexico
10	Netherlands
11	Tanzania
12	Kenya
13	Malawi
14	Uganda
15	Honduras
16	Sri Lanka
17	Mongolia
18	Ghana
19	Dominican Republic

Exhibit C

Part VIII (Sch D (990)) - Investments Program Related

		Total:	120,875,994
	Description	Book Value	Method of Valuation
1	Long-Term Investment - VF Cambodia	21,238,617	FMV
2	Long-Term Investment - VF Credo Foundation	36,154,282	FMV
3	Long Term Investment - VF Azercredit LLC	10,971,719	FMV
4	Long-Term Investment - SEF International Universal Credit Org	5,250,132	FMV
5	Long-Term Investment - VisionFund AgroInvest LLC (Holding)	9,065,446	FMV
6	Long-Term Investment - VisionFund Albania	485,570	FMV
7	Long-Term Investment - VF Zambia	2,338,470	FMV
8	Long-Term Investment - VF Mexico	2,738,160	FMV
9	Long-Term Investment - CrediVision Peru	1,738,994	FMV
10	Long-Term Investment - Dutch BV1	21,897	FMV
11	Long-Term Investment - VF Tanzania	7,909,803	FMV
12	Long-Term Investment - VF Kenya	2,521,854	FMV
13	Long-Term Investment - VF Malawi	2,356,914	FMV
14	Long-Term Investment - VF Uganda	3,486,281	FMV
15	Long-Term Investment - FUNED VisionFund OPDF	2,926,094	FMV
16	Long-Term Investment - VF Holdings (Private) Ltd.	4,244,560	FMV
17	Long-Term Investment - VF Rwanda	1,809,939	FMV
18	Long-Term Investment - VF Mongolia	3,405,933	FMV
19	Long-Term Investment - VF Ghana	1,160,050	FMV
20	Long-Term Investment - VF Republica Dominicana	1,051,279	FMV

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2013) Schedule Attachments

Exhibit I

Part XI, Line 9: Reconciliation of Net Assets

		1,977,531
Other		Amount
1	Changes in Values of Net Assets in Subsidiaries	1,977,531

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2013) 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 many have converted from non-profit to taxable for-profit entities in their respective countries.

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

		95,312,511
	Other	Amount
1	Subsidiary Interest, Fees, and Commission Revenue	85,434,059
2	Subsidiary Indirect Public Support	296,530
3	Elimination of VFI Other Operating Income	(4,531,332)
4	Net Income from Discontinued Subsidiary Operations	11,124,602
4	Subsidiary Contributed Net Assets	335,992
5	Subsidiary funds recovered from loans written off	2,652,660

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2013) Schedule Attachments

Exhibit L

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

83,545,807

Other		Amount
1	Subsidiary Operating Expense	62,590,134
2	Subidiary Interest, Fee and Commission Expense	14,719,165
3	Subsidiary Provision for Loan Loss	3,303,999
4	Subsidiary Tax Expense	2,932,509

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

386,017

Other		Amount
1	Grants to Affiliates	386,017

VISIONFUND INTERNATIONAL
EIN: 22-3900800
Form 990 (2013) 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.

Majority of the non-US taxpayers reported on this 990 were paid in British pounds and compensation has been converted to USD at the exchange rate used by the World Vision partnership for its FY14 budget, which was **.6289**.

Sch L, Part IV

(a) Name of interested person

(b) Relationship between interested person and the organization

	(a) Name of interested person	(b) Relationship between interested person and the organization
1	VisionFund Cambodia (Subsidiary)	VFI Board Member, Jon Hartley, is also a board member of VF Cambodia
2	VisionFund AgroInvest LLC (Subsidiary)	VFI CEO, Scott Brown, is also a board member of VisionFund AgroInvest LLC
3	VisionFund Kenya (Subsidiary)	VFI CFO, Stephen Lockley is also a board member of VisionFund Kenya
4	VisionFund Limited (Subsidiary)	VFI COO, Max Robinson, is also a board member of VisionFund Limited (Malawi)