Safe water and sanitation for one million people in one year. Thanks to you, people in 12 countries can celebrate the end of their water crisis and look toward a brighter future.

Photo credit: Chris Ozer
Dear Friends and Supporters,

Together, in one year, we ended the water crisis for more than one million people. Throughout the world people are celebrating their newfound access to safe water and sanitation. In Manapakkam, India we joined the celebration and saw how life changes with water. We met Ammu, Venilla and Gandhimery, three women who took out small loans through our WaterCredit program. We invite you to meet them and see why water is a smart investment – in people, in futures, in possibility.

Expanding WaterCredit to New Markets

We recognize that charity alone cannot solve the water crisis so we implement a portfolio of solutions to finance and deliver access to safe water and sanitation. This year we expanded WaterCredit programs throughout Indonesia, Kenya, India and Cambodia and launched our first WaterCredit programs in Peru and Ethiopia. Even with its rapid growth, WaterCredit’s repayment rate remains a remarkable 99 percent.

Exploring New Partners for Water and Sanitation Lending

We’re excited by WaterCredit’s success. As an entrepreneurial organization, we’re eager to identify new ways to expand financing for water and sanitation to even more people. We’ve had great success partnering with microfinance institutions; however, we’re enlarging our vision and exploring partnerships with public and private commercial banks, governments, product manufacturers, mobile services providers, small to medium-sized enterprises and utility service providers. We believe these new partnerships can further accelerate and democratize water and sanitation lending.

Accelerating Impact Through Global Advocacy

This year we also expanded our commitment to global advocacy. Our goal is to make water and sanitation financing seen as a viable, high-impact business development opportunity for microfinance and other large financial institutions.

Launching WaterCredit Investment Fund 1

To date, we’ve provided $13.1 million in philanthropic capital to our WaterCredit partners who’ve in turn mobilized $156 million in local commercial and social investment capital for water and sanitation lending. Yet despite WaterCredit’s success, we’ve identified investment capital constraints as a barrier to scaling. To remove this barrier, we launched our first equity fund – the WaterCredit Investment Fund 1 (WCIF1) – to provide lower cost and dedicated loan capital to our highest performing WaterCredit partners in India.

In the year ahead, we’ll continue breaking down the barriers that separate people from water and sanitation. Thank you for your continued belief in our vision, team and ambitions. Together, we’ve helped millions and together we know we’ll help millions more.

Sincerely,

Gary White
CEO and Co-founder
Gandhimery’s WaterCredit loan covered the cost of installing a water connection in her home – which was a great relief. She and her family much prefer it to the dangerous, 45-minute walk to the community water source outside Pillayarkuppam Village. On those walks, Gandhimery feared for her own safety, and for her family’s – she once saw a six-foot-long snake, and her neighbors had also warned her of thieves along the path. Now, she needn’t worry, and she isn’t wasting time walking back and forth every single day. When Gandhimery finished repaying her WaterCredit loan for the water connection, she immediately took out a WaterCredit loan for a new, private toilet.
GLOBAL IMPACT
Creating brighter futures

Water.org is empowering millions of individuals around the world with access to safe water and sanitation, ensuring a better life for generations ahead. Water.org currently works in twelve countries.

In 2015...

- 5 new partner organizations certified
- 58 water and sanitation programs around the world
- 132,990 toilets constructed
- 123,257 water connections established
- 1.1 million people served with safe water and sanitation

In 2015, Water.org launched a new program to continue to remove barriers between the people we serve and access to safe water and sanitation. Global Advocacy was created to shape the global agenda, drive large-scale adoption of household level water supply and sanitation finance through Institutional Partnerships and foster an enabling policy environment to drive system change on a global level. Some exciting progress to note is that through advocacy efforts, Water.org helped ensure that the water crisis was ranked as the Top Global Risk by the World Economic Forum, that WaterCredit was included as an example of innovative financing for meeting the goals of Prime Minister Modi’s Clean India Campaign (Swachh Bharat), and was successful in getting household lending for water and sanitation included in the Reserve Bank of India’s priority sector lending.
### WaterCredit: Investing in Smart Solutions

- **99%** average repayment rate
- **92%** of borrowers are women
- **$206** average loan size

A $13.1 million investment in WaterCredit programs through partner disbursements has unlocked $156 million in commercial and social capital.

In five years, the cumulative average cost per person based on disbursements to partners has dropped to US$3.95.
Statement of Financial Position

As of Sept 30,

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$24,551,865</td>
</tr>
<tr>
<td>Grants and other receivables</td>
<td>2,577,615</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>219,813</td>
</tr>
<tr>
<td>Investments</td>
<td>2,924,905</td>
</tr>
<tr>
<td>Other assets</td>
<td>241,062</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>145,126</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$30,660,386</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES &amp; NET ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$469,459</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>761,156</td>
</tr>
<tr>
<td>Refundable advances</td>
<td>150,906</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$1,381,521</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted net assets</td>
<td>$15,453,853</td>
</tr>
<tr>
<td>Temporarily restricted net assets</td>
<td>$13,825,012</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td><strong>$29,278,865</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL LIABILITIES &amp; NET ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>$30,660,386</strong></td>
</tr>
</tbody>
</table>

Statement of Activities

Years ending Sept 30,

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REVENUE, GAINS AND OTHER SUPPORT</strong></td>
<td></td>
</tr>
<tr>
<td>Contributions and grants</td>
<td>$21,203,255</td>
</tr>
<tr>
<td>Investment income and other</td>
<td>4,831</td>
</tr>
<tr>
<td><strong>Total Revenue, Gains and Other Support</strong></td>
<td><strong>$21,208,086</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td></td>
</tr>
<tr>
<td>Water programs</td>
<td>$7,914,426</td>
</tr>
<tr>
<td>Outreach and advocacy</td>
<td>656,781</td>
</tr>
<tr>
<td>New Ventures</td>
<td>1,356,688</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td><strong>$9,927,955</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supportive services</td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>2,115,341</td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,287,718</td>
</tr>
<tr>
<td><strong>Total Supportive Services</strong></td>
<td><strong>$3,403,059</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Expenses</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>$13,330,954</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$7,877,132</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributed Capital - WaterCredit Investment Fund</td>
<td>$6,250,982</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets, beginning of year</td>
<td>$15,150,751</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td><strong>$29,278,865</strong></td>
</tr>
</tbody>
</table>

---

**Revenue Sources**

- $14.4M Foundations 68%
- $1.3M Fundraising 10%
- $3.3M Corporations 15%
- $3.3M Individuals 16%
- $149k Federated/Workplace Campaigns 1%
- $17k In-Kind Contributions 0%

**Allocation of Expenses**

- $9.9M Programs 74%
- $2.1M Administration 16%
- $1.3M Fundraising 10%
On behalf of the one million people whose lives were transformed with safe water and sanitation in 2015, thank you for your generous support.
$1+MILLION
Caterpillar Foundation
Helmley Charitable Trust
IKEA Foundation
InBev
INDITEX
PepsiCo Foundation

$250,000–$999,999
Bank of America Charitable Foundation
Cartier Charitable Foundation
Fiat Chrysler Automobiles
Philip and Alicia Hammarskjöld
Conrad N. Hilton Foundation
Niagara Bottling
Estate of Patti Pine
Swiss Re Foundation
TARBACa Indigo Foundation

$100,000–$249,999
C&A Foundation
Couts Foundation

$50,000–$99,999
Mary Andrecovich
Anonymous
Chavez for Charity
Cynthia A. Fisher
Johnson & Johnson
Joseph and Ann Obegi
TCS Industries

$25,000–$49,999
Aclara
Anonymous (3)
Craigslist Charitable Fund
Ecosystems Technology Transfer, Inc.
Ann and Gordon Getty Foundation
Estate of Frans Pieter Guepin
Manny Khosbin and Leyla Milani-Khosbin
Estate of Nancy J. Knox
Leary Family Foundation
The Sunbridge Foundation
TUSK Outreach on behalf of Mammoth, Inc.
Workplace and Matching Gifts Companies

$10,000–$24,999
Anonymous (4)
ASK Staffing
Judith Haskell Brewer Fund of The Community Foundation Serving Richmond and Central Virginia
Laura Byrnes-Pin Up Girl, Inc.
Chambers Family Foundation
Conifer Health Solutions
William Danforth
The Foundation to Decrease World Suck
Shayne Devlin
Drink Water Rat Race
Graff Diamonds
Greater Kansas City Community Foundation Donors
John and Sarah Green
Hersha Hospitality Group and EarthView
Kim Kaufman and Jim Goldsmith
The Kulicke Fund
LifeLock Matching Gifts

Henry and Jackie Massman
Microsoft Matching Gifts Program
MO BIO Laboratories, Inc.
murray Family Fund
Sandra Naftzger
The O’Shea Family Foundation
The Refinery
Clarke and Beth Smith
SocketLabs, Inc.
Tab for a Cause
The Trade Desk, Inc.
The Verano Fund
VirtualStrides.com
W A D Productions, Inc.
Wellington Management Employee Giving
Workplace and Matching Gifts Companies

Fadi Zaya

$5,000–$9,999
20th Century Fox
Anonymous (6)
The Apatow-Mann Family Foundation, Inc.
Michael Ballet
William and Karin Banks Foundation
Daniel and Denise Bergad
Cole Birches Foundation
Carlos Brito
C. A. Foundation
Daniella and Andrew Cavenagh
Romi Chaudhari
Allan Connolly
Jared Coons
David and Shelli Crocker
D.R. Jones Pictures/Music
Tarik Dakheel
Elsie and Marvin Dekelboum Family Foundation
Todd and Michele Daminick
Jessica Douglas
H.L. Epstein Family Foundation
James and Barbara Fahnestock
First Foundation
First United Methodist Church of Cedar Hill
Robin Fern
Frontstream Matching Gifts
Give With Liberty Workplace and Matching Gifts
Barbara Henry
Bill Holmes Charitable Trust
Janji
Christopher Jensen
Brad Johnson
Ulla Johnson
Nancie Julian
John P. Kavooras Charitable Trust
Kevin and Kathryn Kranen
Lamb and Walters
Jill Nash
Northern Trust, N.A.
Mark and Donna Owen
Oxi Fresh Carpet Cleaning
PayPal Giving Fund Donors
Seemon H. and Natalie E. Pines Foundation
Gerald and Nina Pirkl

Plus 3 Foundation
Praxis Foundation
Rainbow World Fund
David Ruggles
Sacred Heart Cathedral School
The Franklin and Jean Schaffner Foundation
Schwab Charitable Fund Donors
Sevenly
ShroudOfTheAvatar.com Gamers
Scott Silveri
Smith Family Legacy Foundation
Roger and Susan Stone Family Foundation
Christopher Suozzo
Nima Taghavi
David O. Tanner Trust
Samuel Test
Deborah Tham
Thermo Fisher Scientific
Thrivent Financial for Lutherans Foundation Matching Gifts
Terry Traywick
Suanne Varvel
Tom Vial
William Morris Endeavor Entertainment Foundation
YourCause Matching Gifts and Workplace Giving Companies

$2,500–$4,999
4Women4Water
AKC Fund, Inc.
Nancy Akison
Arden Akarakian
Mohammed Alameri
Karim Ali
Anonymous (6)
Bank of America Foundation Matching Gifts
Baugh Foundation
Joseph Boyle
Jeremy Braun
Bright Funds Workplace and Matching Gifts Donors
Dwight Burnham
California Community Foundation Donors
CamelBak Products, LLC.
Gerald and Barbara Chait
Gregory Cook
Linda Dauphin
Joseph Davis
De Smet Jesuit High School
David and Ellen DeSimone
DCN Diagnostics
Paul and Lili Daftarian
Cortney Erin
Todd and Jodi Everhart
Tyler Faraday
Dennis Farrell
Fidelity Charitable Gift Fund Donors
Charles and Elizabeth Flood
Vici Foster
Andrew and Jennifer Friedman
Aaron and Betty Gilman Family Foundation
Glastonbury Student Activities
Glickfield Family Foundation
Hammerpress
Clint Harris
Ian Hartman
William Hoffman
J. S. Howe Family Foundation
John and Julie Hurvis
Susie Kwang and Matt Glickman
International Conference Services
Gerard and Geralyn Jacobs
Johnson and Johnson Matching Gift Program
Carl E. Kessler Family Foundation
Susan Keyes and Jim Sulat
John Lamonica
Robin and Susan Lowe
Dawn Mallard
Gina Mallory and Lorraine Perez
Alejandro Manzano
Joseph Martin
Randal Masuda
Brian Machtley
Frank McCormick
Merck Partnership for Giving Musea
Marcos and Nancy Nascimento
John and Patti Neer
Mark and Susan Nestegard
Aidan J. O’Connell
Karl Odwarka
Nicole Parks
Denise Peterson
Neal Pfister
Marsha Jeanne Plummer Trust
Devin Redmond
Renaissance Charitable Foundation Donors
Ken Rosemann
Darren and Deborah Ross
Barbara Rossetti
Rust Family Foundation
Andy Sareyan and Nancy Marshall
Andrew Scalise
Lory Sharp
Ken Soubry Foundation
Eileen Spoon
Stacia Stainaker
M. Saalik Sultan
Janek Talwalkar
Rich and Vanessa Thorsten
Wayne Vincent
Virtual Card Donors
Virtuoso VAST
Dean Von Essen
Waggener Edstrom Worldwide
Wells Fargo Community Support Campaign
Kathryn Williams
Jonathan and Ann Witt
Stewart Wolfson
Thomas and Melissa Woodward
Kurt Zumdick
Safe water and the dignity of a toilet for all.