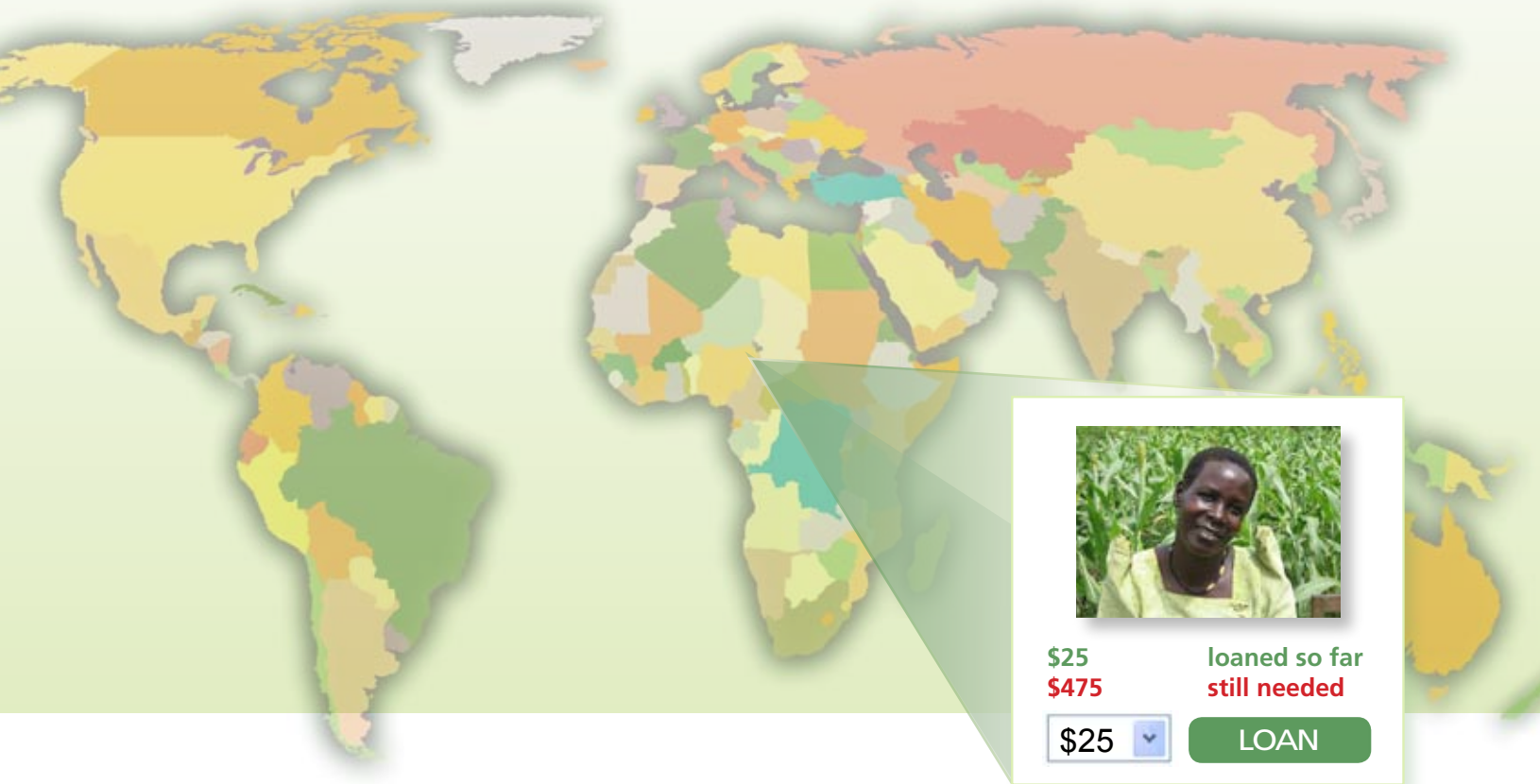


KIVA loans that change lives



Kiva.org is a non-profit revolutionizing the fight against global poverty by enabling people to connect with and make personal loans to low-income entrepreneurs in the developing world. Through Kiva, anyone can make a direct loan of as little as \$25—and in doing so contribute to a vital influx of capital to the developing world where most of the poor are self employed entrepreneurs. A small loan to purchase business-related items such as sewing machines or livestock can dramatically improve the life of an entrepreneur and his/her family, thus empowering them to earn their way out of poverty.

BusinessWeek

“Innovation of the Week: Kiva.org uses smart design to make a little cash go a long way.”

CNNMoney

“If you’ve got 25 bucks, a PC and a PayPal account, you’ve now got the wherewithal to be an international financier.”



loans that change lives

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“Uganda: A Little Goes A Long Way”

Show synopsis: “A San Francisco company has taken the idea of microfinance and upgraded it for the Web. Radio reporter Clark Boyd... travels to Uganda for FRONTLINE/World, where the first recipients of money collected through Kiva’s Web site are building and expanding businesses.”

THE WALL STREET JOURNAL

“Kiva.org... allows consumers to lend money to entrepreneurs and small businesses in developing countries.”

BusinessWeek

“...Kiva, which is Swahili for ‘agreement’ or ‘unity,’ is harnessing the power of social networking to support micro-enterprise in the developing world.”



“A woman in East Africa is looking for a loan to try and buy some livestock

—keep in mind that these steer are her family’s livelihood and they could mean the difference between survival and severe poverty—but thanks to the internet and (Kiva) people from as far away as Europe, Asia and even the United States can all give toward her success in Kenya.”



Kiva co-founder and CEO Matt Flannery appeared alongside Raj Shah of the

Bill and Melinda Gates Foundation and Alex Counts of the Grameen Foundation to discuss the future of microfinance and its promise as a tool to fight poverty.

The Seattle Times

“Philanthropy used to be balls and receptions catering to high net-worth individuals... I think there’s something democratizing if you can bring technology into it and let the average person be like a Bill Gates or a Rockefeller.”

The New York Times

THE 6th ANNUAL YEAR IN IDEAS; Web-Based Microfinancing: “The idea of microfinancing—small-scale loans to the entrepreneurial-minded poor—reached the front page this fall when the Bangladeshi economist Muhammad Yunus and his Grameen Bank won the Nobel Peace Prize. But now the San Francisco-based nonprofit Kiva.org may have taken the idea a step further.”

For additional quotes see page 12

Access to a Worldwide Network

The concept behind Kiva is *simple*:

Bring together lenders and worthy enterprises on Kiva's website

— From Kenya to Ecuador, microfinance institutions (MFIs) around the world go to Kiva.org and post photos and profiles of low-income entrepreneurs in need of money for their businesses.

Loans made easy and personal.

— Lenders go to Kiva.org and browse through profiles of low-income entrepreneurs—a dairy

farmer in Kenya, a man who wants to open a shoe shop in Honduras, or a tailor in Bulgaria. Lenders can then loan as little as \$25 to the entrepreneur of their choice via PayPal, a globally recognized online payment service.

When funds from individual lenders reach the total loan amount requested, Kiva pools the money and transfers it to its MFI partner who in turn administers it to the entrepreneur.

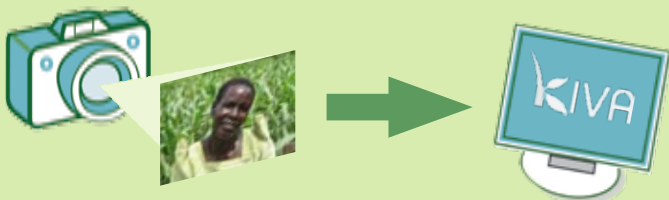
— Journal updates keep the lenders informed about the progress of the entrepreneur they sponsored. Loan repayments made by the entrepreneur over the course of about 6-18 months are sent back to Kiva by the MFI partner.



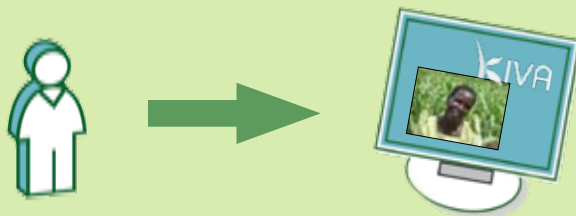
Microfinance institutions (MFIs)

Organizations that give small loans that help poor people who wish to start or expand their small businesses but are too poor to qualify for traditional bank loans.

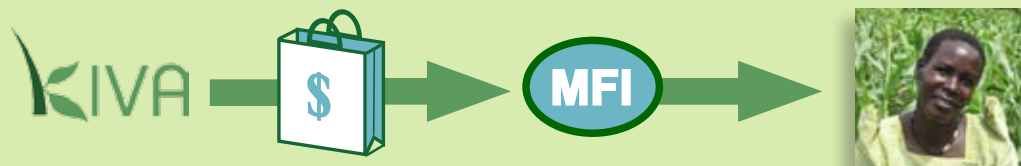
MFI posts an entrepreneur's photo and loan information on www.kiva.org



Kiva users (you!) browse profiles, select an entrepreneur, and then loan money using a PayPal account



Kiva wires the loaned funds to the MFI partner, who in turn disburses them to the entrepreneur.



Once loans are repaid, Kiva users can choose to withdraw their principal—or re-loan to another entrepreneur

Revolutionizing Philanthropy

Unlike any other organization, Kiva allows individuals to fight global poverty in a personal and sustainable way by enabling them to directly connect with low-income entrepreneurs in the developing world. A loan through Kiva is not a hand-out: it is a source of empowerment for both the giver and the recipient. Kiva users are not donors; they are lenders in a process that is about trust and “peer-to-peer” microfinance. Kiva lenders see exactly *who* their money goes to, *what* the recipients are doing with it, and *how* it is making a difference. For the entrepreneur and their family, one small loan can change their lives—and their whole community’s future prosperity.



What does “kiva” mean?

Kiva is a Swahili word meaning “agreement” or “unity”.

Kiva’s History

Kiva was founded in 2004 by husband and wife team Matthew and Jessica Flannery. During a trip to East Africa to assess how microlending impacts local communities, Matthew and Jessica, both Stanford University graduates, became concerned with microlenders’ dependence on local banks, most of which charge exorbitantly high interest rates on loans. The pair was certain that the prohibitive cost of

loan repayment stopped many would-be entrepreneurs from achieving their potential. Thus, Kiva was born—founded to decrease the burden of high interest rates and allow local entrepreneurs to leverage “personal” capital. After considerable research and planning, the Kiva.org website was launched in October of 2005. Since its launch, Kiva.org has enabled MFIs to increase their financing and lending operations in developing countries, thus positively impacting countless lives and communities across the globe. By the beginning of 2007, over 45,000 lenders loaned over 4.5 million dollars on Kiva.org, and in doing so fostered cross-cultural relationships while assisting scores of entrepreneurs in developing countries to take charge of their lives and their futures.

Inside Kiva

Based in Silicon Valley, Kiva is run by a professional and knowledgeable team with a wide spectrum of experience—ranging from microfinance expertise in a variety of countries (Uganda, India, and Tanzania to name a few) to years of technology proficiency from companies such as Ebay/PayPal, TiVo, Google, and MySpace.



“Kiva simply democratizes access to a worldwide microfinance movement that has been empowering the working poor for two decades.”



“Revolutionizing how donors and lenders in the US are connecting with small entrepreneurs in developing countries”



“At Kiva.org, a schoolteacher in Kansas can partner with an expert seamstress in countries like Kenya, Mexico and Ecuador to jump-start a tailor shop.”



Elizabeth Omalla

Location: Uganda
Loan Use: Fish Seller
Loan Amount: \$500.00

A widow from Tororo, Uganda, Elizabeth supports eleven people by selling fish. Thanks to the loan, which she has repaid, Omalla now sells more varieties of fish and has been able to *"take my children to school, buy two cows and five goats, and open a savings account."*

\$500
\$0

loaned so far
needed

LOAN NOW



Name: Maria Elena Mejia
Location: Nicaragua
Loan Use: Tailoring
Loan Amount: \$200.00



Name: Denis Tukei
Location: Uganda
Loan Use: Clothing Sales
Loan Amount: \$900.00



Name: Khadijatou Ndiaye
Location: Senegal
Loan Use: Fishing
Loan Amount: \$1000.00



Name: Alice Wairimu Kimani
Location: Kenya
Loan Use: Dairy Farming
Loan Amount: \$1800.00



Name: Shukufa Feyzullayeva
Location: Azerbaijan
Loan Use: Clothing Sales
Loan Amount: \$800.00



Name: Hilario Olvera
Location: Ecuador
Loan Use: Shoe Making
Loan Amount: \$600.00



Name: Hak Sophan
Location: Cambodia
Loan Use: Catering Services
Loan Amount: \$700.00



Name: Martha Lilian Aguilera
Location: Honduras
Loan Use: Grocery Store
Loan Amount: \$200.00



Name: Gheorghe Binzari
Location: Moldova
Loan Amount: \$1500.00
Loan Use: Pigs

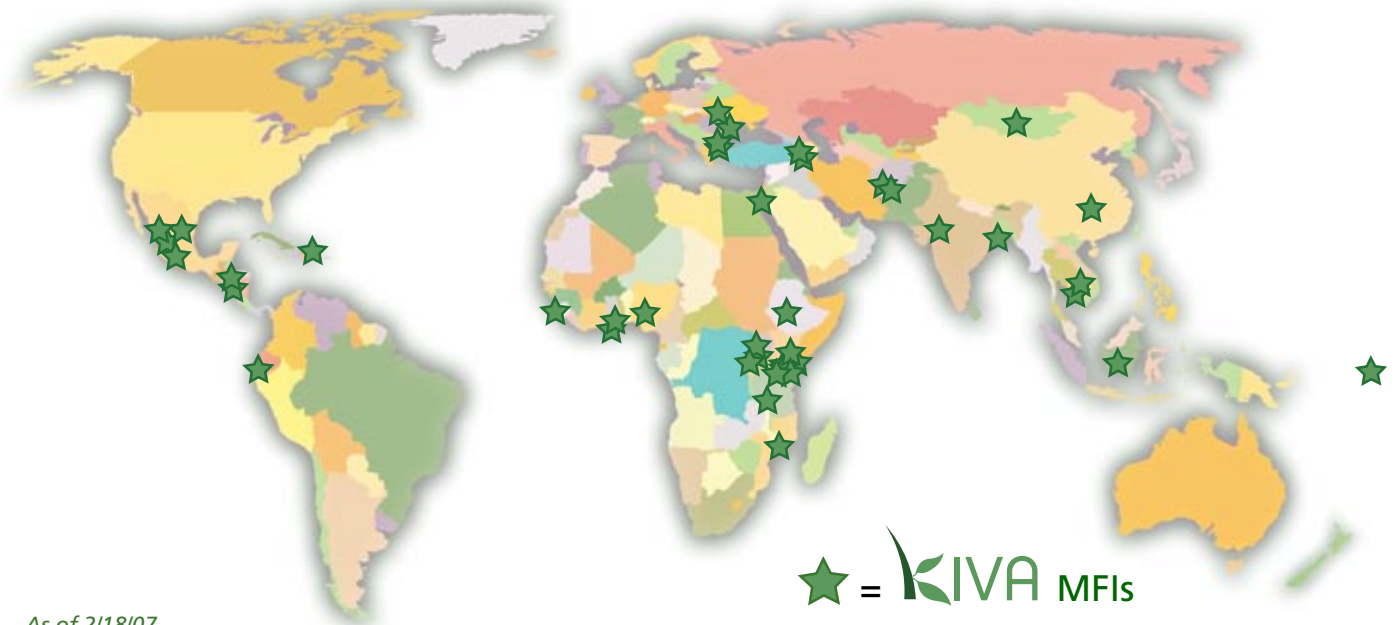
Kiva Fast Facts

(as of 2/21/2007)

- Kiva is a 501(c)(3) non-profit organization, incorporated in the state of California in November of 2005.
- Kiva was co-founded by Matt and Jessica Flannery.
- Through the Kiva.org website, individuals can loan directly to low-income entrepreneurs in amounts as low as \$25.
- Kiva facilitates loans to entrepreneurs in 31 countries through 49 individual partner microfinance institutions.
- Kiva has helped over 7,000 entrepreneurs in the developing world by facilitating loans of over 4.5 million dollars.
- Kiva currently has a 100% loan repayment rate.
- 70% of Kiva Entrepreneurs are female.
- Through a grant from Microsoft Research, Kiva is evaluating mobile technology solutions to facilitate microfinance in East Africa.
- Kiva was invited to the Clinton Global Initiative in New York to speak on a guest panel (September 2006).
- Kiva has received AdWords grants from Google.com and free banner placements on YouTube.com.
- Kiva is the only organization with whom PayPal has a free payment processing agreement.
- Kiva has been mentioned in over 3,000 blogs to date.
- Kiva was nominated for a 2006 MySpace Impact Award.
- Kiva.org receives more visitors and page views than any other microfinance website.

KIVA Overseas Partners

Before entering into a partnership with Kiva, organizations must undergo strict financial evaluations and background checks to ensure that their reputation and credibility meet Kiva's standards. Kiva's list of partners continues to grow rapidly and new countries are added almost weekly.



As of 2/18/07

Afghanistan	Mercy Corps	Rural Agency for Development
Azerbaijan	Norwegian Microcredit LLC Komak Credit Union	SEED Development Group Women's Economic Empowerment Consort People Microcredit Investment Bureau PRIDE Ltd.
Bangladesh	Annesha	
Bulgaria	Mikrofund EAD REDC Bulgaria	Mexico Fundación para la Vivienda Progresiva Admic Nacional
Cambodia	CREDIT MFI - World Relief Somaiya Group	Mongolia Credit Mongol LLC
Cameroon	GHAPE	Mozambique Hluvuku-Adsema
China	CFPA - Mercy Corps PATRA	Moldova Microinvest
Democratic Republic of Congo	HOPE-DRC	Nicaragua Prisma Microfinance
Dominican Republic	Esperanza International	Nigeria Lift Above Poverty Organization Urban Ministry
Ecuador	MIFEX	Samoa South Pacific Business Development
Gaza	The Shurush Initiative	Senegal Senegal Ecovillage Microfinance Fund
Ghana	Kraban Support Foundation	Tajikistan MLF MicroInvest
Haiti	Esperanza International	Tanzania Youth Self Employment Foundation
Honduras	Adelante Foundation	Togo Microfund Togo HELP Africa
Indonesia	Family Business Partners MBK Ganesha	Uganda Life in Africa Foundation Share an Opportunity Microfinance Ltd. Village Enterprise Fund Women Initiative to Eradicate Poverty
Kenya	Action Now: Kenya Ebony Foundation Kisumu Medical & Education Trust	Ukraine HOPE Intl- Ukraine
		Vietnam Mekong Plus

Who are Kiva Lenders?

Kiva's lenders are a diverse group of individuals, families, organizations, and businesses who have come together to participate in the fight against global poverty. Below are just six of Kiva.org's over 30,000 lenders from around the world.

Kiva Lender: Ahbe



Location: Jacksonville, AR United States
Occupation: Network Administration (IT)
I loan because: Because I can. God's blessed me with the ability to help others, and so I will.
Check out: www.ahbe.net
Member Since: November 04, 2006

Kiva Lender: kareem



Location: Santa Monica, CA
I loan because: i want to help people help themselves.
About me: building websites on the internet
Check out: www.reemer.com
Member Since: May 22, 2006

Kiva Lender: Platinum Care



Location: Leeming, Western Australia Australia
Occupation: Aged Care
I loan because: Those to whom much is given, much will be required.
About me: Providing aged care/home care services to enable people to remain in their home (rather than going into a nursing home or retirement village)
Check out: www.platinumcare.com.au
Member Since: January 13, 2007

Kiva Lender: Margi



Location: Redmond, WA United States
Occupation: technical writer
I loan because: I've lived among workers in Mexico, and I know how hard it is for them to get small business loans. When they do find a loan, the interest rate tends to be exorbitant, and the lender is likely to be motivated by greed.
About me: As a technical writer, I work on a team of writers to document a complex software product. We describe how the product works and how to use and administrate it. The picture of me shows me sitting in my office at work.
Member Since: November 07, 2006

Kiva Lender: Elizabeth



Location: West Hollywood, CA
Occupation: TV Casting Director
Check out: imisspluto
Member Since: November 06, 2006

Kiva Lender: Curtis



Occupation: Pastor, writer
I loan because: To much has been given...
About me: Communicate to people that there is good news
Member Since: Dec 1, 2006

Management Team



Matt Flannery | Co-Founder and CEO

Matt has led Kiva's growth from a pilot project to an established online service with partnerships across the globe a dedicated band of staff and supporters closer to home. Matt began developing Kiva.org in late 2004 as a side-project while working as a computer programmer at TiVo Inc. Prior to starting Kiva.org, Matt spent time in Uganda, Tanzania and Kenya filming stories of micro-businesses started by Village Enterprise Fund. Matt is a 2006 Global Social Benefit Incubator entrepreneur and a featured blogger on the Skoll Foundation's Social Edge website. He graduated with a BS in Symbolic Systems and a Masters in Analytical Philosophy from Stanford University.



Jessica Jackley Flannery | Co-Founder, Kiva

The co-founder and spirit behind Kiva.org, Jessica is currently pursuing an MBA at the Stanford Graduate School of Business. Jessica has worked in rural Kenya, Tanzania, and Uganda with Village Enterprise Fund and Project Baobab on impact evaluation and program development. Jessica spent three years in the Stanford Business School's Center for Social Innovation and Public Management Program, where she helped launch the inaugural Global Philanthropy Forum. Jessica has also worked at Potentia Media, the International Foundation, and World Vision International. She serves on the Board of Directors for New Creation Home Ministries, the Advisory Board for Stanford FUSION -- Future Social Innovators, and the International Child Resource Institute's Africa Advisory Board. Jessica holds a B.A. in Philosophy and Political Science from Bucknell University.



Premal Shah | President

Premal leads Kiva's efforts to scale its partnerships and member base. Prior to Kiva.org, Premal was a Principal Product Manager at PayPal, an eBay company. During his 6 year career at PayPal, Premal drove a number of key initiatives including a year long project defining eBay's role in economically empowering the global working poor. A number of corporate initiatives have come out of this effort, including PayPal's support of Kiva.org. Prior to PayPal, Premal was a strategy consultant at Mercer Management Consulting in New York. Premal's interest in microfinance is longstanding. In 1997, he was awarded a grant from Stanford University to research microfinance in Gujarat, India. More recently Premal co-founded the Silicon Valley Microfinance Network and spent 2 months in India working to refine/validate Kiva.org's model. In 2006, Premal was a featured speaker at the Clinton Global Initiative and Global Microcredit Summit. Premal graduated with a B.A. in Economics from Stanford University.



Olana Hirsch Khan | Chief Operating Officer

A 6-year Google veteran, Olana is responsible for scaling and managing Kiva.org's core operations. While at Google, Olana oversaw the International Sales Professional Services team and developed deep expertise in scaling teams and operations in rapidly changing environments. Prior to Google, Olana worked at The Economist, Netscape and AOL. Last year, she co-founded OZ Ventures, a technology venture fund focused on seed round funding. Olana has extensive volunteer experience in Thailand, focused on developing educational forums around women's health and AIDS prevention. Olana graduated from the University of Michigan Honors Program with a B.A. degrees in Asian Economics and Psychology.

Board of Directors



Reid Hoffman | CEO, LinkedIn

Named one of the “Top 50 People Who Matter” by CNN Money, Reid is currently CEO and co-founder of LinkedIn. In addition, Reid has invested or provided Board level insight into several of the most successful ‘Web 2.0’ companies, including Mozilla, FaceBook, Technorati and Six Apart. Prior to LinkedIn, Reid was Executive Vice President of PayPal. At PayPal, Reid was in charge of business development, corporate development, international, government relations, and banking/ payments infrastructure. Reid graduated with distinction from Stanford University with a B.S. in Cognitive Science and from Oxford University with a M.A. in Philosophy.



Geoff Davis | President and CEO, Unitus

Geoff Davis is President and CEO of Unitus, a social venture capital investor for the microfinance industry. Geoff has worked with microfinance programs worldwide since 1995, beginning with a program he founded in central Mexico. He was an early employee at Grameen Foundation USA, a global microfinance leader. Geoff has spoken widely on microfinance at the International Monetary Fund, Harvard, Stanford and conferences in Chile, Switzerland, Bangladesh and elsewhere. A social entrepreneur, Geoff formed several companies earlier in his career and has worked at numerous startups. He was named the 2006 Ernst & Young Entrepreneur of the Year for the Pacific Northwest region and was named one of Puget Sound Business Journal’s “40 under 40”. Geoff holds a B.A. in international relations from Brigham Young University and a master’s degree in development economics and public policy from Harvard University.



Tabreez Verjee | Founding Partner, Global Asset Capital

Tabreez is an accomplished investor and repeat entrepreneur having founded and funded a number of successful companies. He is currently a founding partner of Global Asset Capital, a firm managing over \$500 million in assets. As an entrepreneur, he co-headed one of the first and most popular internet music software start-ups and negotiated its sale for more than a two-hundred times return for investors. He also co-founded an investment bank focused on complex asset securitizations and raised over \$150 million in debt capital for groundbreaking transactions such as investment grade music royalty bonds. Tabreez started his career as a strategy consultant at Bain & Company and received his B.S. in Environmental Engineering from the University of California, Berkeley.



Alex Edelstein | CEO, Gemstone Development

Alex Edelstein is the CEO of Gemstone Development, the developer of more than \$500 million dollars of leading-edge condominium communities. Prior to starting Gemstone Development, Edelstein created and continues to manage two Gemstone venture funds, which invest in private early-stage technology companies. Successful investments in the portfolio have included Google, Tellme Networks, and Shopping. Com. Previously, Mr. Edelstein held executive roles at Cloudmark and Inktomi, and worked at Netscape, where he product managed the early versions of Netscape Navigator. Before that, he worked at Microsoft, playing a key design role in the Microsoft Exchange email system and what ultimately would become Microsoft Outlook. Mr. Edelstein has a Bachelor of Arts degree from Harvard University and an MBA from the University of California, Berkeley.

Corporate & Institutional Supporters



The Company: Founded in 1998, PayPal, an eBay company, enables any individual or business with an email address to send and receive payments online securely and easily using a bank account, credit card or stored balance. Because PayPal allows customers to shop online without sharing their financial information with merchants, privacy is built into the service. PayPal has more than 114 million accounts and is available to users in 55 markets around the world.

The Partnership: PayPal is a proud supporter of Kiva.org's mission and organization. As an official partner, PayPal provides Kiva.org with access to technology, research, workplace resources and employee volunteers. Additionally, PayPal provides Kiva.org with free payment processing - Kiva.org's largest variable cost - thus enabling 100% of the loaned funds to reach entrepreneurs in developing countries. Kiva.org uses PayPal's innovative payment solutions to securely and seamlessly distribute funds around the globe.



The Company: Google's innovative search technologies connect millions of people around the world with information every day. Founded in 1998 by Stanford Ph.D. students Larry Page and Sergey Brin, Google today is a top web property in all major global markets. Google's targeted advertising program provides businesses of all sizes with measurable results, while enhancing the overall web experience for users.

The Partnership: Kiva.org is a Google Grants recipient, receiving free advertising through Google AdWords. This partnership allows Kiva.org to attract new lenders by promoting the website at the moment an internet user is looking for more information on poverty alleviation. Reaching more lenders is critical to the growth and subsequent increased impact of Kiva.org, and as such this partnership is invaluable to Kiva.org's continuing success.



The Company: Founded in 1975, Microsoft Corporation is a multinational computer technology corporation, with 71,553 employees in 102 countries and regions. A world leader in software, services and solutions, Microsoft became the first software company to create its own computer-science research organization, Microsoft Research, in 1991. Microsoft Research has developed into a unique entity among corporate research labs, balancing an open academic model with an effective process for transferring its research to product-development teams, focusing on long-term (10-15 years out) computer-science research and vision that is not bound by product cycles.

The Partnership: Microsoft Research's Digital Inclusion initiative has funded research and development of Kiva's Field Partner facing software. Several months of research in East Africa led to key technology innovations at Kiva. Most notable is a cell phone based information management system for loan officers using Kiva. Loan officers in Uganda are currently piloting the use of camera phones with Multimedia Messaging Service (MMS) protocol to relay field information instantaneously to Kiva's website. Looking forward to the pilot results, Kiva.org anticipates expansion to other Field Partners worldwide and real cost savings to take effect.



The Company: YouTube is a popular free video sharing website which lets users upload, view, and share video clips. Videos can be rated; the average rating and the number of times a video has been watched are both published. Founded in February 2005, the company was named TIME magazine's "Invention of the Year" for 2006. In October 2006, Google Inc. announced that it had reached a deal to acquire the company for US\$1.65 billion.

The Partnership: Kiva.org receives free banner placements on YouTube.com. The banners increases Kiva's exposure to web users and gives those searching through videos on YouTube the opportunity to link directly to the Kiva website.



The Company: MySpace is a social networking website offering an interactive, user-submitted network of friends, personal profiles, blogs, groups, photos, music, and videos. Attracting new registrations at a rate of 230,000 per day, MySpace is the world's fourth most popular English-language website, the sixth most popular website in any language, and the third most popular website in the United States.

The Partnership: Kiva.org is a 2006 MySpace Impact Awards Nominee in the category of Poverty Relief. This formal recognition of Kiva.org's dynamic internet presence in the social networking sphere also recognizes the common goal of "connecting people" which is shared by both MySpace and Kiva.org. MySpace has shown that the web is an amazing tool for creating personal connections. By applying this concept to poverty, Kiva.org and MySpace can together promote a movement of personal lending and forever change the way we think about poverty.



The Company: Starbucks is the world's largest multinational chain of coffee shops, the largest buyer of Certified Fair Trade coffee in North America and the only company licensed to sell Certified Fair Trade coffee in 23 countries. Social Responsibility is of great importance to Starbucks' culture, and the company has many community building programs that help it contribute positively to the communities where its employees and customers live and work. Starbucks encourages and rewards volunteerism and participation in organizations that are important to its partners, including local schools, literacy programs, walk-a-thons, and Earth Day activities.

The Partnership: As Community Partner of the Starbucks store at Bay & Taylor in San Francisco, CA, Kiva.org holds regular in-store awareness events to share Kiva.org with Starbucks customers. The Starbucks partnership is Kiva.org's first venture into the retail space and we look forward to building communities and networks of lenders, facilitated by Starbucks' Community Partner events and promotions.



The Organization: The Clinton Global Initiative (CGI) is a non-partisan catalyst for action, bringing together a community of global leaders to devise and implement innovative solutions to some of the world's most pressing challenges. Each September, CGI convenes a meeting for global leaders including heads of state, non-profit organizations, and business leaders to discuss challenges facing the world today. President Clinton's vision in bringing together this group is to merge

ideas from both the public and private sectors to devise a plan to identify and implement solutions to major problems facing our world. In 2006 the forum coincided with the opening of the General Assembly of the United Nations and took place September 20-22.

The Partnership: The Clinton Global Initiative brings together a carefully selected group of the world's best minds and most distinguished problem solvers to focus on practical, effective measures that can be taken now. Kiva.org was honored to be counted among these as an invited guest of the 2006 Initiative, with attendees that included UN Secretary General Kofi Annan, First Lady Laura Bush, General Colin Powell, Prime Minister Tony Blair, and Bill Gates.



The Organization: The Draper Richards Foundation was founded in 2002 by funders William H. Draper, III and Robin Richards Donohoe, venture capitalists who have run highly successful funds and believe in the power of innovation and passionate individuals to change the world.

The Support: The Draper Richards Foundation provides selected social entrepreneurs with funding of \$100,000 annually for three years. The funds are specifically and solely for entrepreneurs starting new non-profit organizations. The Draper Richards Fellowships are highly selective and Kiva is honored to have been awarded one of their fellowships.

KIVA in the News (continued from page 1)



All Things Considered "Young Donors Turn to Micro Loans" - December 23, 2006

"If you've got even \$25 to lend, you can point and click and become part of a global village promoting sustainable development."

NPR, "Is Microfinance Changing the World?" - July 17, 2006

KUOW's Weekday program as broadcast on NPR featured Matt Flannery (CEO, Kiva.org), Alex Counts (President and CEO of Grameen Foundation USA) and Raj Shah (Director for Financial Services and Agriculture with the Bill and Melinda Gates Foundation).

THE WALL STREET JOURNAL. The Wall Street Journal, "Small Loans, Good Intentions: Web Sites to Help You Act Like the Nobel Peace Prize Winner" - October 21, 2006

"You, too, can have a big impact with a small amount of money."

The Wall Street Journal, "Want to Bid on a Loan?" - July 24, 2006

"Kiva.org... allows consumers to lend money to entrepreneurs and small businesses in developing countries."

The Wall Street Journal, "A New Way to Do Well By Doing Good" - January 5, 2006

"Smaller investors can also make loans of as little as \$25 to specific individual entrepreneurs through a service launched last fall by Kiva."



ReadyMade, "A Little Largesse Goes A Long Way" - October/November, 2006

"Becoming a junior philanthropist is simple: select from a list of profiled small businesses in countries such as Ecuador and Uganda, choose any loan amount (as low as \$25), and send it via PayPal...if only the Rockefellers had it this easy."



Good Magazine, "D.I.Y. Venture Capitalists" - September/October, 2006

"Would-be investors log on to Kiva, scan through profiles of low-income entrepreneurs-say, a man who wants to open a ashoe shop in Honduras or a goat farmer in Uganda - and shell out as little as \$25, via PayPal, to the recipient of their choice...the money provided through Kiva is a vital influx of capital for fledgling businesses around the world."



BusinessWeek Online, "Making Microfinance Easier" - August 16, 2006

"New Kiva board member Reid Hoffman, CEO and co-founder of LinkedIn, says Kiva's got the right mix of elements to help it grow. Hoffman says he sees the same potential in Kiva that he saw in LinkedIn. 'This has all the characteristics that could get into the hundreds of thousands or millions of users.'"

BusinessWeek Online, "An eBay for Microfinance" - July 11, 2006

Kiva named the Innovation of the Week.



The Nilson Report, "Peer-to-Peer Lending" - August, 2006

"Kiva.org is the only not-for-profit peer-to-peer lender. It connects lenders in 30 developed markets with low-income entrepreneurs in 11 developing countries who need loans for their small businesses."



Entrepreneur, "Lend a Hand" - May, 2005

"An inexpensive feel-good investment opportunity...All loaned funds go directly to the applicants, and most loans are repaid in full."