In a divisive time, hope is found in our commonalities. Common among all people is the right to lead a life of dignity. This is why, at the heart of everything The Hunger Project has done for the last 40 years is the principle of fostering human dignity in every action.

Driven by this core principle, The Hunger Project has proudly pioneered sustainable, grassroots, women-centered strategies in Africa, South Asia and Latin America. These strategies recognize the incredible power of people to promote healthy, fulfilling lives of self-reliance for themselves and their communities.

I am honored to share with you the progress we have made in leveraging transformative leadership worldwide. This includes in the communities where we are working and on the world stage, as we advocate for dignity for all. The Hunger Project has taken enormous strides in promoting gender-focused and community-led development by cultivating strategic partnerships with like-minded organizations, governments and investors.

The collective strength of these partnerships has a ripple effect throughout our programs and the global community at large — a ripple effect that, at its epicenter, is driven by the unwavering commitment of our core investors and partners.

This report highlights the impact of our work to empower self-reliance for the more than 16 million people reached by our programs across more than 13,000 communities in 2017.

In eight countries of Africa, through The Hunger Project’s Epicenter Strategy, communities are leading holistic, women-centered programs, reaching 1.6 million people. The goal is declaring their self-reliance — meaning they are set up to sustain and further the work begun in partnership with The Hunger Project. As of the end of 2017, a total of 24 epicenters — comprising 221,910 people — had declared self-reliance, and The Hunger Project has activated its exit strategy. The continuing work of these communities is a demonstration of the sustainability of community-led approaches.

Across seven states of India in 2017, The Hunger Project empowered women elected to local government in more than 7,500 communities, whose work reached more than 9 million people, to shift the development agenda in their communities and meet local needs. At the regional level, we facilitated federations of women leaders to strengthen their voice and provide a platform for learning and exchange. These elected leaders exemplify the power of investing in women.

In Bangladesh, The Hunger Project mobilized local volunteer “animators,” women and youth leaders, and local government representatives in 185 unions (clusters of rural villages), whose work reached more than 5 million people in 2017. They carried out holistic, bottom-up strategies to achieve the United Nations Sustainable Development Goals in their communities.

In Mexico and Peru, The Hunger Project supported communities in implementing community-led development initiatives. In 2017, these initiatives reached more than 25,000 people in isolated, rural communities, which larger development processes leave behind.

Thank you for your partnership in our collective endeavor to create a world that works for everyone.

Suzanne Mayo Frindt
President & CEO
2017

AT A GLANCE

The Hunger Project is a global movement of individuals and organizations in 22 countries worldwide working in partnership for the sustainable end of hunger.

**vision:** A world where every woman, man and child leads a healthy, fulfilling life of self-reliance and dignity.

**mission:** To end hunger and poverty by pioneering sustainable, grassroots, women-centered strategies and advocating for their widespread adoption in countries throughout the world.

A holistic approach based on 3 key elements:

1. Start with women
2. Mobilize everyone
3. Engage government

---

16,170,445 people reached by all programs in Africa, South Asia, and Latin America.

44,792 women participated in leadership development trainings.

24 epicenters in Africa declared self-reliance, with community-led programs now reaching 221,910 people.
Across Africa (Benin, Burkina Faso, Ethiopia, Ghana, Malawi, Mozambique, Senegal and Uganda), The Hunger Project's Epicenter Strategy unites 5,000 to 15,000 people in a cluster of villages to create an “epicenter,” or a dynamic center where communities are mobilized for action to meet their basic needs. This holistic strategy takes them on a path to sustainable self-reliance through four distinct phases over a period of about eight years. During this time, individuals build the confidence to become leaders of their own development and communities come together to unlock local capacity for change.

As of 2017, 24 of The Hunger Project's epicenters had declared self-reliance, meaning 221,910 of our community partners are now living in a self-reliant community and are set up to perpetuate, sustain and enhance the work begun in partnership with The Hunger Project.

CELEBRATING 20 YEARS OF ENDING HUNGER IN BENIN AND BURKINA FASO

In 2017, Hunger Project-Benin and The Hunger Project-Burkina Faso each celebrated their 20th year of working to end chronic hunger and poverty through the Epicenter Strategy.

Since their launch, programs in both countries have spearheading holistic initiatives that sustainably address the needs of changing and growing rural communities. These programs leverage wide-reaching, high-level and grassroots partnerships for maximum impact. For example, a national campaign to raise awareness about the nutritional benefits of the “miracle” Moringa tree in Benin now extends over seven other program countries. The 11-country partnership to end child marriage through an alliance called Her Choice involves several organizations dedicated to creating child-marriage free communities in which girls are able to decide if, when and whom to marry.

In Benin, The Hunger Project partners with 19 epicenters, serving 183 villages and a population of 297,256 people. Three of these epicenters—Avlamé, Beterou and Kissamey—have declared self-reliance with a 72% decrease in chronic hunger. And in Burkina Faso, The Hunger Project partners with 15 epicenters, serving 189 villages and a population of 303,893 people. One of these epicenters, Boulkon Epicenter, declared self-reliance with significant advancement by women of the region - the number of female business owners increased 600% over just two years!
SPOTLIGHT: SELF-RELIANCE IN AFRICA
Community-led Development is a methodology at the heart of The Hunger Project’s work across Africa, South Asia and Latin America. When communities are empowered with the right set of tools to achieve their own development, we see results. The Hunger Project leverages these results to advocate for the adoption of gender-focused and community-led approaches by national governments and other agencies who have the ability to change billions of lives.

Community-led Development is the process of working together to create and achieve locally owned visions and goals. It is a planning and development approach that’s based on a set of core principles that (at a minimum) set vision and priorities by the people who live in that geographic community, put local voices in the lead, build on local strengths (rather than focus on problems), collaborate across sectors, is intentional and adaptable, and works to achieve systemic change rather than short-term projects.

In 2015, The Hunger Project catalyzed the formation of a global Movement for Community-led Development, which has now grown to more than 60 organizations worldwide. This alliance is committed to advocating for the power and capacity of communities to take charge of their own development. It is in communities that women, men and youth can discover their voice, assert their rights and mobilize action to achieve their aspirations. Today, the Movement is active globally and with local chapters in Benin, Burkina Faso, Malawi, Netherlands, Senegal, the UK, the US — and now Mexico!

In 2017, The Hunger Project launched the Mexico chapter of the Movement for Community-led Development. The launch event was held in Mexico’s Foreign Ministry with high-level participation by the Undersecretary for Multilateral Affairs and Human Rights, Hunger Project leadership and representatives from the Mexican government and civil society organizations. The new Movement chapter will target Mexico City and towns in Morelos, Hidalgo, Oaxaca, San Luis Potosí, Chiapas and Jalisco with the support of more than 20 civil society organizations and networks.

Representatives of the Mexico Chapter of the Movement for Community-led Development
SPOTLIGHT: #GIRLSCHANGETRACKS
Child marriage is a lost opportunity, and locks girls in an endless cycle of poverty. The empowerment of girls and women is the pillar of a world without hunger and poverty. Unfortunately, an estimated 47% of girls in India are still married before the age of 18. In July 2017, The Hunger Project-India launched a creative initiative to empower adolescent girls to learn from one another and take a stand for their rights, including in working to stop child marriage.

To begin this new initiative, called #GirlsChangeTracks, a group of 25 young visionary women traveled more than 3,000 km by train from India’s state of Bihar to the state of Rajasthan — joined by local partners, animators, staff and a film crew — on an exciting journey to promote the empowerment of young women and girls.

The girls from Bihar are part of Hunger Project programs focused on adolescent girls, to equip youth with life skills training, encourage engagement with governance systems, and raise awareness about their rights and the importance of active citizenship in local village councils known as Panchayats.

On this transformative journey, documented over the course of five unique short films, the girls engaged in conversations and learning activities with young women and girls from Rajasthan. Together in this environment of growth and safety, the girls discussed shared issues they might not otherwise address, such as early child marriage, their vision for a better and more equal future, and their economic and social empowerment. During their stay in Rajasthan, the girls, many of whom have never left their communities, visited the local bazaars, meeting with people and learning the value of collaborating with communities beyond their own.

“I’m living a better life now and I’ll teach other girls to live like me — with dignity. Today our village knows of us, tomorrow the world will.”

— Guriya Kumari, #GirlsChangeTracks participant
CONSOLIDATED BALANCE SHEET

Funds Raised by Country, 2017

<table>
<thead>
<tr>
<th>Country</th>
<th>Income US$*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia†</td>
<td>$3,880,863</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>642,853</td>
</tr>
<tr>
<td>Benin</td>
<td>228,786</td>
</tr>
<tr>
<td>Burkina Faso</td>
<td>42,618</td>
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<tr>
<td>Canada†</td>
<td>73,220</td>
</tr>
<tr>
<td>Ethiopia</td>
<td>2,849</td>
</tr>
<tr>
<td>Ghana</td>
<td>138,774</td>
</tr>
<tr>
<td>Germany†</td>
<td>771,913</td>
</tr>
<tr>
<td>India</td>
<td>419,660</td>
</tr>
<tr>
<td>Japan†</td>
<td>6,025</td>
</tr>
<tr>
<td>Malawi</td>
<td>299,374</td>
</tr>
<tr>
<td>Mexico</td>
<td>17,114</td>
</tr>
<tr>
<td>Netherlands†</td>
<td>4,643,774</td>
</tr>
<tr>
<td>New Zealand†</td>
<td>108,109</td>
</tr>
<tr>
<td>Senegal</td>
<td>13,151</td>
</tr>
<tr>
<td>Sweden†</td>
<td>2,390,667</td>
</tr>
<tr>
<td>Switzerland†</td>
<td>649,203</td>
</tr>
<tr>
<td>Uganda</td>
<td>154,516</td>
</tr>
<tr>
<td>United Kingdom†</td>
<td>286,289</td>
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<tr>
<td>United States</td>
<td>9,622,159</td>
</tr>
<tr>
<td>Total**</td>
<td>$24,391,916</td>
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December 31, 2017 (in US$)

Assets

<table>
<thead>
<tr>
<th>Asset</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$6,156,614</td>
</tr>
<tr>
<td>Receivables, net</td>
<td>8,321,320</td>
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<tr>
<td>Micro-credit loans, net</td>
<td>1,408,862</td>
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<tr>
<td>Investments</td>
<td>1,669,177</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>524,080</td>
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<tr>
<td>Other assets</td>
<td>788,892</td>
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<tr>
<td><strong>Total</strong></td>
<td>$18,868,945</td>
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Liabilities and Assets

Liabilities

<table>
<thead>
<tr>
<th>Liability</th>
<th>2017</th>
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<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$2,149,704</td>
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<tr>
<td>Deferred rent</td>
<td>16,208</td>
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<tr>
<td><strong>Total liabilities</strong></td>
<td>$2,165,912</td>
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Net Assets

<table>
<thead>
<tr>
<th>Net Asset</th>
<th>2017</th>
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</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>7,629,969</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>9,073,064</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$16,703,033</td>
</tr>
<tr>
<td><strong>Total assets and liabilities</strong></td>
<td>$18,868,945</td>
</tr>
</tbody>
</table>

2017 Expenses

- Management and General: 9%
- Fundraising: 7%
- Programs: 84%

NOTE: The consolidated figures include the financial activities of The Global Hunger Project and Affiliates (Bangladesh, Benin, Burkina Faso, Ethiopia, Ghana, India, Malawi, Mexico, Mozambique, Senegal and Uganda). The full financial statements, audited by RSM US LLP, are available on our website at www.thp.org.

*The annual average exchange rate was used to convert all figures to $US

**This total includes all funds raised from the entire Hunger Project family, as distinct from the revenue reported on the facing page.

In addition to supporting programs (as reflected in the U.S. audited figure), our Partner Countries (marked with an asterisk) raise funds for their own expenses, including education and advocacy programs, as well as fundraising and management and general expenses. Those expenses (approximately US$ 2,966,778 in 2017) are not included in the U.S. consolidated audit. Independent audits for each Partner Country are available upon request.
# CONSOLIDATED STATEMENT OF ACTIVITIES

## 2017

<table>
<thead>
<tr>
<th></th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Support and Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$2,739,745</td>
<td>$15,954,009</td>
<td>$18,693,754</td>
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<tr>
<td>Micro-credit finance revenue</td>
<td>276,022</td>
<td>-</td>
<td>276,022</td>
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<tr>
<td>Investment income</td>
<td>72,724</td>
<td>-</td>
<td>72,724</td>
</tr>
<tr>
<td>Other</td>
<td>248,530</td>
<td>-</td>
<td>248,530</td>
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<tr>
<td>Released from restrictions</td>
<td>12,448,535</td>
<td>(12,448,535)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total support and revenue</strong></td>
<td>$15,785,556</td>
<td>3,505,474</td>
<td>$19,291,030</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Education and advocacy</td>
<td>769,315</td>
<td>-</td>
<td>769,315</td>
</tr>
<tr>
<td>Africa</td>
<td>9,656,453</td>
<td>-</td>
<td>9,656,453</td>
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<tr>
<td>Asia</td>
<td>3,560,459</td>
<td>-</td>
<td>3,560,459</td>
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<tr>
<td>Latin America</td>
<td>926,143</td>
<td>-</td>
<td>926,143</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td>$14,912,370</td>
<td>-</td>
<td>$14,912,370</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Management and general</td>
<td>1,649,390</td>
<td>-</td>
<td>1,649,390</td>
</tr>
<tr>
<td>Fundraising</td>
<td>1,240,258</td>
<td>-</td>
<td>1,240,258</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td>$2,889,648</td>
<td>-</td>
<td>$2,889,648</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>$17,802,018</td>
<td>-</td>
<td>$17,802,018</td>
</tr>
<tr>
<td>Change in net assets from operations</td>
<td>$(2,016,462)</td>
<td>$3,505,474</td>
<td>$1,489,012</td>
</tr>
<tr>
<td><strong>Foreign currency translation loss</strong></td>
<td>$342,332</td>
<td>-</td>
<td>$342,332</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>$(1,674,130)</td>
<td>$3,505,474</td>
<td>$1,831,344</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning</td>
<td>9,304,099</td>
<td>5,567,590</td>
<td>14,871,689</td>
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<tr>
<td>Ending</td>
<td>$7,629,969</td>
<td>$9,073,064</td>
<td>$16,703,033</td>
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The Global Hunger Project and Affiliates
### INSTITUTIONAL FUNDING PARTNERS

The Hunger Project expresses its deep appreciation to the following institutions that fund our work worldwide at the level equivalent to US$5,000 or above.

<table>
<thead>
<tr>
<th>Funding Partners</th>
</tr>
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<tbody>
<tr>
<td>2130 Partners, United States</td>
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<tr>
<td>24 gute Taten e.V., Germany</td>
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<tr>
<td>3 Step IT, Sweden</td>
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<td>ACME Foundation, Australia</td>
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<td>ActionAid Association, India</td>
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<td>Advanced Solar Products, United States</td>
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<td>Advocatenpraktijk W.H.A.M. van den Muijsenbergh BV, Netherlands</td>
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<td>Aga Khan Foundation, Bangladesh</td>
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<td>Alibba Stiftelsen, Sweden</td>
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<td>American Jewish World Service (AJWS), India</td>
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<td>American Jewish World Service (AJS), India</td>
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<td>Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung (BMZ), Germany</td>
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<td>Camilla, Australia Pty Limited, Australia</td>
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<td>Canadian Department of Foreign Affairs and Trade, Bangladesh</td>
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<td>Christian Blind Mission, Malawi</td>
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<td>Goldman Sachs Philanthropy Fund, United States</td>
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<td>Government of Benin, Benin</td>
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<td>Little Beach Boathouse, Australia</td>
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Shalom Foundation, Netherlands
Showpo, Australia
Smees Group, Netherlands
Sovereign Insurance, Australia
St. Andrew’s Episcopal Church, United States
Stichting Hjoed, Netherlands
Stichting Millenniumnetwerk Fryslân, Netherlands
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We are pleased to acknowledge the following members of our global movement who are committed to a future free from hunger and invest the equivalent of US$1,000 or more each year to make that vision a reality.
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Note: Investor names are provided with permission and at the discretion of our country offices. If you are interested in any of our investor groups or want to inquire about making an investment as an outright or planned gift, please email info@tbf.org.
Over 160 individuals participate as members of our Legacy Circle, and as such, have committed to include The Hunger Project in their estate plan — through trusts, bequests or making The Hunger Project a beneficiary of their insurance or retirement plan. They are willing to be listed here in order to inspire others to do the same (members are in the United States, unless otherwise noted).

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# 2017 Global Board of Directors

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<thead>
<tr>
<th>Name</th>
<th>Position/Title</th>
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<tr>
<td>Steven J. Sherwood</td>
<td>Chair of the Global Board Chairman, CWS Capital Partners LLC</td>
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<tr>
<td>Suzanne Mayo Frindt</td>
<td>Ex-officio President and CEO, The Hunger Project</td>
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<tr>
<td>Myrna Kay Cunningham</td>
<td>Former Chair, UN Permanent Forum on Indigenous Issues</td>
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<td>Charles Deull</td>
<td>Corporate Secretary Executive Vice President, Clark Transfer, Inc.</td>
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<tr>
<td>Luísa Diogo</td>
<td>Former Prime Minister of Mozambique</td>
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<td>Bineta Diop</td>
<td>Special Envoy of the Chairperson of the African Union Commission on Women, Peace and Security</td>
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<tr>
<td>Syeda Saiyidain Hameed</td>
<td>Former Member, Planning Commission, Government of India</td>
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<td>Carl-Diedric Hamilton</td>
<td>Senior Advisor, Sweden</td>
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<tr>
<td>Joan Holmes</td>
<td>Founding President, The Hunger Project</td>
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<tr>
<td>Roger Massy-Greene</td>
<td>Chairman, Networks NSW</td>
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<tr>
<td>Neera Nundy</td>
<td>Managing Partner and Co-founder, Dasra</td>
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<td>Sheree S. Stomberg</td>
<td>Global Head, Citi Shared Services and the Citi Service Center Network</td>
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<td>Queen Noor of Jordan</td>
<td></td>
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<tr>
<td>Javier Perez de Cuellar</td>
<td>Former Secretary-General, United Nations</td>
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<tr>
<td>Amartya Sen</td>
<td>Lamont University Professor, Harvard University 1998 Nobel Laureate in Economics</td>
</tr>
<tr>
<td>M.S. Swaminathan</td>
<td>Chair Emeritus Chair, M. S. Swaminathan Research Foundation, India</td>
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</tbody>
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* Honorary
∞ Joined in 2017

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<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>John Coonrod</td>
<td>Executive Vice President The Hunger Project</td>
</tr>
<tr>
<td>Badiul Alam Majumdar</td>
<td>Vice President and Country Director, THP-Bangladesh</td>
</tr>
<tr>
<td>Lisa North</td>
<td>Chief Operations Officer, The Hunger Project</td>
</tr>
<tr>
<td>Rita Sarin</td>
<td>Vice President and Country Director, THP-India</td>
</tr>
<tr>
<td>Anthony Fullington</td>
<td>Treasurer Chief Financial Officer, The Hunger Project</td>
</tr>
<tr>
<td>Jenna Recuber</td>
<td>Assistant Secretary Senior Director, Communications, The Hunger Project</td>
</tr>
<tr>
<td>Maria Scharin</td>
<td>Assistant Treasurer/Assistant Secretary Senior Manager, Operations, The Hunger Project</td>
</tr>
</tbody>
</table>

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ABOUT THE HUNGER PROJECT

The Hunger Project is a global, non-profit, strategic organization.

Vision: A world where every woman, man and child leads a healthy, fulfilling life of self-reliance and dignity.

Mission: To end hunger and poverty by pioneering sustainable, grassroots, women-centered strategies and advocating for their widespread adoption in countries throughout the world.

Where We Work: The Hunger Project is active in Australia, Bangladesh, Benin, Burkina Faso, Canada, Ethiopia, Germany, Ghana, India, Japan, Malawi, Mexico, Mozambique, The Netherlands, New Zealand, Peru, Senegal, Sweden, Switzerland, Uganda, the United Kingdom and the United States.

The Global Hunger Project is a 501(c)(3) tax-exempt organization in the United States.

Get involved at www.thp.org.