



2018 ANNUAL REPORT | 20th Anniversary Edition



OPPORTUNITY
International
CANADA

UNLEASH THE POWER OF OPPORTUNITY



OUR BOARD

2018, the 20th Anniversary of Opportunity International Canada, was a year we saw exactly what our combined efforts have amounted to:

9,429 individuals, corporations and foundations have given almost **\$100 million** in **20 years.**



This means here in Canada, together we have enabled hundreds of thousands of families in the developing world to squarely place a foot on the economic ladder out of poverty. After 20 years of involvement, both as a Board member and more recently as CEO. I continue to be motivated by the knowledge that microfinance makes a massive impact.

I am excited about the appointment of Dan Murray as the new CEO, and the addition of Penny Crosby and Orice Caminero to the Board. We also want to thank outgoing Board member, John de Bruyn, for his outstanding contribution, service and dedication for many years. Our dedicated staff, strong Board and extraordinary supporters and

volunteers assure me that the next 20 years hold great possibilities for livelihood-led development, and I intend to be part of it. This year alone we were part of an exciting project training clients in India to be Community Health Leaders, ran a successful pilot financing inclusive education in the Dominican Republic, and partnered in an endeavor that has increased the ability of Small to Medium Enterprises in Ghana to employ others.

Our deepest gratitude to our donors, volunteers, corporate sponsors, advocates and staff across Canada who gave and volunteered so selflessly in 2018. Together we are building a more equitable world.

—DALE PATTERSON, CHAIR, BOARD OF DIRECTORS

2018 BOARD MEMBERS

Dale Patterson, Board Chair

Wally Budgell, President, Robertson Bright

Oricel Caminero, Leadership Development
Trainer & Consultant, Dominican Republic

Penny Crosby, Director, Not-For-Profit

Crae Garrett, Principal, New Wine Ventures Inc.
(Former Partner & Head of Energy,
Norton Rose Fulbright LLP)

John Mach, CEO, Comtech Fire Credit Union

Heiner Ophardt, Owner, Ophardt
Hygiene Technologies Inc.

Stan Pauls, CEO, Decor Cabinets

Lise Owen-Struthers, Director, Not-For-Profit

Paul Verhoeff, President, Advance Flooring Inc.

Founder and Chair Emeritus

David Stiller

Co-Founder & Honorary Director

David Bussau

■ NOTHING PREPARED ME FOR OUR CLIENTS.

I came to Opportunity International Canada having served as a Diplomat with Global Affairs Canada, founded a high-tech company in Kitchener-Waterloo, and most recently directed a nation-wide charity that helps women and men overcome addictions. Although my entire career has helped to prepare me for my role at Opportunity International Canada, nothing prepared me for our clients. I have been humbled and astounded. Humbled because I have much to learn from them about grace, perseverance and creativity. Astounded because all it took for so many to move out of poverty was the smallest bit of opportunity. Once they had an opportunity, they knew exactly what to do with it. What we are doing is unleashing them to fulfill their own potential. In my very short time in this role, I have realized we are more alike than we are different. Microfinance is where the pivot out of poverty can happen. I consider it a sacred trust to build upon the 20-year legacy of Opportunity International Canada and bring this tool to millions more – with you.

—**DAN MURRAY, CEO**



THE POVERTY REALITY

As of 2018, the number of people living in extreme poverty has **fallen from 1.9 billion to 650 million.***

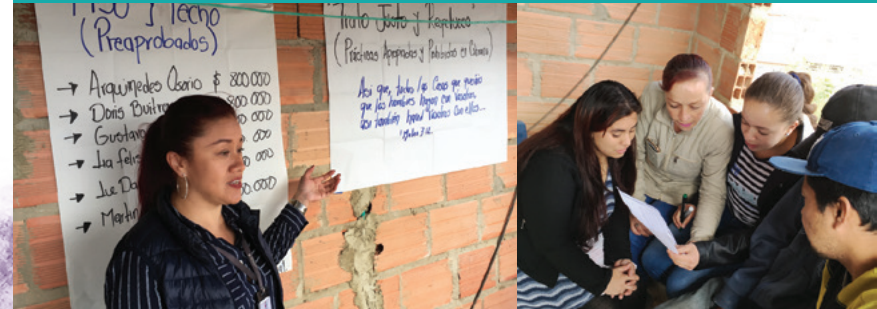
But there are still

650 million
people living on **less than US\$1.90 per day.**

*In September 2018, the World Bank estimated that the share of people in extreme poverty fell from 1.9 billion in 1990 to 8.6% of the world population.



A School Improvement Loan helped **The Best Start School** in Ghana install girls' bathrooms and provide access to clean drinking water so now girls are more likely to stay in school when they hit puberty. If girls stay in school, they are less likely to marry young and more likely to break the cycle of poverty.



Anyeyisel is one of Opportunity International's Loan Officers in Colombia. This is her in action, providing training on "Fair and Respectful Collection Practices" to one Trust Group, "The Winners", in a marginal neighbourhood in southern Bogota. Anyeyisel is working with members of the Trust Group to discuss how they can carry out loan payment collection each month while maintaining respect among members.

OUR VISION, MISSION and MOTIVATION

In the fight to release people from poverty, work is a powerful weapon.

Opportunity International unleashes people in the developing world to work and build sustainable livelihoods so they can provide for their families and build vibrant communities.

OUR VISION

Our vision is a world in which all people have the opportunity to achieve a life free from poverty, with dignity and purpose.

OUR MISSION

We provide financial tools and training to empower people living in poverty to transform their lives, their children's futures and their communities.

OUR MOTIVATION

We respond to Jesus Christ's call to love and serve the poor. We seek to emulate the Good Samaritan, whose compassion crossed ethnic groups and religions. We serve all people regardless of race, faith, ethnicity and gender.

2018 GLOBAL IMPACT

PEOPLE GIVEN ACCESS TO FINANCIAL SERVICES:

10,757,388



97%



OF LOAN CLIENTS ARE WOMEN

AMOUNT LOANED IN 2018:

CDN\$3,292,319,088



\$242

average first group loan



96.4%*

Repayment rate

*Loans are repaid then recycled and re-loaned.

OUR PROGRAMS

In 2018, Opportunity International funded projects that provided small loans, training and opportunities for health, education and agricultural services to **10.7 million** people in **22 countries**.

- CHINA
- ECUADOR
- LIBERIA
- PHILIPPINES
- COLOMBIA
- GHANA
- KENYA
- RWANDA
- DEMOCRATIC REPUBLIC OF CONGO
- HAITI
- MALAWI
- SERBIA
- DOMINICAN REPUBLIC
- HONDURAS
- MOZAMBIQUE
- TANZANIA
- INDIA
- NICARAGUA
- UGANDA
- INDONESIA
- NIGERIA
- ZIMBABWE

Opportunity International has Support Members in:

- Australia
- Canada
- Germany
- United Kingdom
- United States

HOW WE GOT HERE

1971

First Opportunity International loan

given by Ross Clemenger, a Canadian, to Carlos Moreno, a Colombian spice trader.



1998

The Opportunity International Network is formed, linking a unified network of partners around the world.

Opportunity adopts economic, social and spiritual transformation as the measure of success in microfinance, versus income generation.

1990

Africa region is formed.



1991

Repayment rate hits



1979

Al Whittaker and **David Bussau** join forces to form what is today known as Opportunity International.



1984

Opportunity loans worldwide **exceed \$1 million in one year.**

“Microloans to poor entrepreneurs is one of the very hopeful ways to implement justice for the poor.”

– Ron Sider

1993

Opportunity starts to service partners in **Eastern Europe.**



2000

Mobile banks developed to serve clients in remote places.





1998

Under **David Stiller's leadership**, Opportunity International Canada officially began operations.

2000

Savings recognized as crucial safety net for the poor and introduced into Opportunity programs.

2002

World's first dedicated **microinsurance program** created so vulnerable clients are not wiped out in crisis.

Agricultural Finance program quickly follows.



2009

Roof and Floor program developed in Colombia offering technical assistance to clients on how to best improve the security and safety of their homes.

2010

Development of **Digital Financial Services** reduces costs and increases access to financial services to the most marginalized.

2014

Clean Water Loans, Clean Energy Loans and Community Health Leader training developed. Better health + loans = more productive businesses and transformed families.

2018

Microleasing piloted in the Dominican Republic to give poor entrepreneurs access to better work equipment.



2004

Youth entrepreneurial programs piloted in Dominican Republic.



2007



Education Finance initiative was launched, in response to client needs to provide local affordable schools with the means to expand access to education in the developing world.

Education Quality developed later, when stats show even children in schools are not reaching minimum levels in reading and math.

Opportunity reaches the "tipping point" in Kigali, Rwanda, as Clementine Uzabakirho is honoured as the **one millionth active client** of Opportunity International.



2013

Social Performance Management formalized to measure impact.



OUR STRATEGY

In 1971, Opportunity International began giving loans and training to the poor as a long-term poverty alleviation strategy. However, poverty is multi-dimensional, so our strategy in 2018 rested on microfinance and support PLUS continuous adaptation and innovation in response to client needs.



MICROFINANCE PRODUCTS

Our core service is microfinance and savings products in conjunction with a high-touch, high-tech approach. Our Digital Financial Services are unleashing the poorest in the most remote places to participate in financial markets, access savings and reduce their vulnerability to personal emergencies. In 2018, we had 5.4 million clients using digital banking.

+ SMART ADAPTATIONS

Unique client problems have produced some of our most innovative solutions. Poor water sanitation in India and Colombia led to the development of water and toilet loans; crop devastation in Africa led to the creation of microinsurance; the knowledge that 617 million children worldwide are either not in school or not receiving adequate education led us to create Education Finance.

+ COMBINATION SERVICES

Poverty is more than lack of income, so we provide complementary services to maximize transformational impact in the lives of our clients. For example, since 70% of illnesses in developing countries are preventable, we are training microloan clients in India to become Community Health Leaders. In Africa, nearly 70% of the population is under the age of 30, so we are piloting Youth Entrepreneurship programs for youth to learn to start their own business.

THROUGH LOCAL IMPLEMENTING PARTNERS

In every project, we partner with local organizations with whom we have built decade-long relationships of trust and transparency. In 2018, we worked with partners in 22 countries.

CANADIAN IMPACT



In 2018, the projects that Opportunity International Canada invested in were varied and innovative. With the support of our generous community of donors, we worked with our Implementing Partners striving to help meet the greatest needs of clients with sustainable, scalable and transformational services.

COLOMBIA

With a history of reaching the poorest, our two partners in Colombia are leading the way in combining microfinance with sanitation services and the provision of training and savings programs targeting youth as well as adults. Canadian donors have helped fund:

48,395 clients served with loans, savings and training

2,200 clients have received home improvement loans and technical assistance.

600 adults in Savings Groups

1,500 youth trained in Financial Literacy, Entrepreneurship and in Savings Groups

240 trained in WASH (Water + sanitation and hygiene)

DOMINICAN REPUBLIC

Our Dominican partner is renowned for their training and creativity in reaching the most marginalized. Canadian donors have generously funded the opening of a new branch in San Juan de la Maguana, a new point of service in Sosua, and a pilot project focused on inclusion in schools accessing School Loans. Our community has also helped provide:

129,272 clients served with 10 loan and 7 savings products, and training

27,472 clients trained in Financial Literacy

550 youth trained in Entrepreneurship

897 women part of Self Help Groups

53 Microleasing clients

285 schools receiving loans and training

CANADIAN IMPACT

GHANA

In year two of a four-year project funded by Global Affairs Canada, our partner in Ghana is investing in Small and Medium Enterprise (SME) clients in a targeted effort to grow businesses, generate employment and reduce poverty in a sustainable and dignified way. The impact is significant:

9,708 SME clients
(55% women) served with loans

203 Business Training
events for 8,031 people

4 National “Financial Inclusion
for Women” Conferences

42,570 jobs
created or sustained



HONDURAS

In Honduras our partner is focusing on empowering local SME clients to grow their business and create jobs, especially among marginalized groups. The sustained support of Rotary Clubs, The Rotary Foundation and private Canadian donors have funded the opening and operation of five branch offices in San Pedro Sula, Puerto Cortes, Santa Barbara, Quimistan and La Entrada for greater impact:

10,456 clients served in 16 branches

24,595 jobs created or sustained

52,310 families impacted





INDIA

Canadian donors are helping fund innovative projects in India training loan clients in poor villages to become Community Health Leaders. As Health Leaders, women microfinance clients have an enormous reach, bringing basic but lifesaving health services and education to rural, poor villages with few health resources. As a result of this support:

273,603 clients served

1,228 clients trained as Basic Health Providers reaching 1,228,000 with health, hygiene and nutrition education

6,388 Sanitation Loans (for toilets)

66% of women increased their income as Health Leaders



NICARAGUA

Canadian donors have empowered our Nicaraguan partner to continue to provide microentrepreneurs with small loans and deeply relational support during a social-economic crisis that has crippled the country.

5,467 clients served with loans and training on “business in crisis”

6,866 jobs sustained and created

27,335 family members impacted



OUR COMMUNITY

In 2018 we marked **20 years** of Opportunity International in Canada.

In honour of the **20th Anniversary** of Opportunity International in Canada, we ran twelve events in eight cities across Canada, celebrating with hundreds of donors, supporters and volunteers.

Our supporters are individuals, families, schools, businesses, foundations, service clubs and the Canadian Government, all working to bring microfinance to the poor because we genuinely believe it's the best tool out there to tackle poverty.



CREATIVE WAYS CANADIANS PARTNERED WITH US



Peter Thorpe combined his passion with hiking and helping people in poverty. Since 2014 he has hiked over **2,300km** and raised **\$365,386**.



A **team of 22 supporters** went the distance participating in the Tour De Victoria and helped raise **\$30,000**.

Celebrity Chef **Vikram Vij** hosted a fundraising dinner in 2017 which culminated in a first ever Insight & Culinary Trip to India in the Fall of 2018. The impact of these two initiatives led to **\$400,000** being committed for the work in India.



Silver Chef Canada's employees raised **\$22,644** by staging a "24 for OI" event with staff running or walking on an office treadmill for 24 hours!



Darcy and Karen White hosted over 80 friends in their home at their annual Christmas caroling get-together and raised **\$12,120**.



Langley Christian Middle School, Abbotsford Christian Middle School and Surrey Christian School host MarketDay and between them raised **\$15,775**.

The **Toronto Trust Group** (founding 7 families in photograph) have given and/or pledged **\$951,042** towards projects in Colombia and Honduras since 2012.



Rob And Karin Lavoie, our very first monthly donor 19 years ago, continue their faithfulness having given over **\$8,000**.



OUR TECHNICAL PARTNERSHIPS

In 2017, Global Affairs Canada (GAC) and Opportunity International Canada announced a partnership, whereby GAC has committed \$19.9M for Financial Inclusion for Enterprise Development (FINEDEV) in Ghana.

Designed to be implemented by two of Opportunity International Canada's partners in Ghana, this four-year project addresses the challenges of Small and Medium Enterprises (SMEs) in Ghana. FINEDEV aims to serve 18,000 SME-level clients, particularly women, and reduce poverty by creating or sustaining 50,000 jobs impacting 200,000 indirect beneficiaries.

By the end of 2018, year two, the project has provided financial services to 9,708 SME clients (55% women), business training to over 8,000 clients, and has created or sustained 42,570 jobs.

Canada 

Program undertaken with the financial support of the Government of Canada provided through Global Affairs Canada.



After apprenticing to be a hairdresser, **Joyce** from Ghana (in blue) received a Small to Medium Enterprise loan and opened her own beauty shop. She has grown her business and now employs three apprentices.

OUR ROTARY PARTNERSHIPS

Rotary District 5360 and partner Rotary Clubs across Canada and The Rotary Foundation of Rotary International have together actively supported the growth of our programs and partner in Honduras through their Honduras Economic Community Development (HECD) program. Since 2012 when they started this commitment to microfinance as a long-term poverty-alleviation strategy, Rotary has generously given over \$2.4 M towards loans funds, client training and sustainable water projects. **Rotary's Fundraising efforts have also benefited from generous support from the Province of Alberta and the Government of Canada.**



Jorge used to have a coffee farm in Honduras, but life as a grower was uncertain so he opened a bakery. Small loans have helped him grow the business by 400% and employ 15 people, most of whom are aged 19 or under, like Mauricio, pictured here. "I want to give young men the opportunity to learn a trade," he says. Jorge is the perfect example of how focusing on SME's (Small to Medium Enterprises) is a means of combatting chronic unemployment.

OUR FINANCIALS

2018 FINANCIAL STATEMENTS

Our sincere gratitude to all our donors, volunteers, corporate sponsors, government, and advocates for their support of Opportunity International Canada in 2018.

Summarized Statement of Revenue and Expenditures *

Year ended December 31, 2018, with comparative figures for 2017

REVENUE	See comments	2018	2017
Donations, events and other		\$ 3,065,800	\$ 3,639,569
Grants		5,487,083	5,300,982
Total revenue	A	\$ 8,552,883	\$ 8,940,551
EXPENDITURES			
Programs (2018 – 84%)			
International programs	B	\$ 5,631,903	\$ 4,928,799
Education and public awareness		266,914	248,673
Program research, monitoring and oversight	C	1,005,599	439,298
Fundraising (2018 – 13%)	D	1,053,544	861,098
Administration (2018 – 3%)	D	249,631	347,700
Total expenditures		\$ 8,207,591	\$ 6,825,568
Excess of revenue over expenditures		\$ 345,292	\$ 2,114,983

* Please visit opportunityinternational.ca for the complete Audited Financial Statements for the Year Ended December 31, 2018 and to learn more about OIC's international programs.

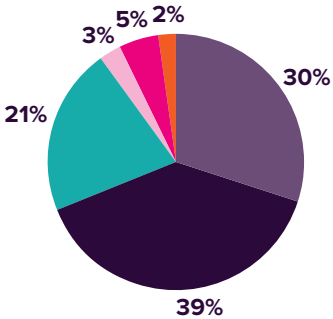


COMMENTS

A. Total Revenue amounted to \$8.6M in 2018 and was received from Canadian donors, Canadian private foundations, charities and technical grants:

REVENUE	2018
Canadian Donors, Foundations and Charities	\$ 3,065,800
Government of Canada – Global Affairs	3,781,545
The MasterCard Foundation	1,675,758
Total revenue	\$ 8,552,883

B. International Programs — During the year, a total of \$5.6M was disbursed to our Implementing Partners (IPs). This funding has been provided for the projects, presented previously in this report and consisted of funding to assist with microfinance operations, technology and training, research, agricultural finance, education finance, and provide client loan funds.



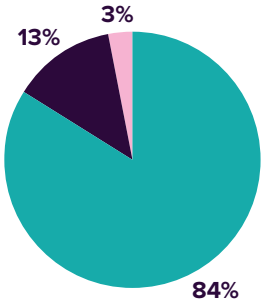
- MICROFINANCE OPERATIONS
- KNOWLEDGE AND LEARNING
- CLIENT LOAN FUNDS
- EDUCATION FINANCE
- TECHNOLOGY AND TRAINING
- AGRICULTURAL FINANCE

C. Program research monitoring and oversight includes costs that were incurred to:

- Perform the due diligence required by the Canada Revenue Agency. This due diligence begins prior to the transfer of resources to the IPs and continues with the oversight of the project once implemented to ensure project goals and targets are being met.
- Research and Knowledge Management — Opportunity is committed to acquiring, organizing, sustaining, applying, and sharing of knowledge through investing in research studies. These studies are used internally to improve operations and the findings are shared with the larger microfinance community.

This activity area has increased in 2018 as a result of specific funding provided through the Global Affairs Canada Project.

D. Fundraising and Administration Expenses comprise the core mission support necessary to ensure Opportunity International Canada continues to be sustainable and meet its legal requirements. Included in these costs are the costs of engaging with donors and other stakeholders, performing ongoing communication with donors and potential donors, maintaining the website, producing donor and financial reports, and having proper financial controls to ensure the appropriate stewardship of donor and government funds. Opportunity International Canada endeavours to keep these costs at a minimum.



- MICROFINANCE PROGRAMS
- CORE MISSION SUPPORT – FUNDRAISING
- CORE MISSION SUPPORT – ADMINISTRATION



UNLEASH THE POWER OF OPPORTUNITY

145 Lincoln Road
Waterloo, ON
N2J 2N8

877.867.2448

opportunityinternational.ca

Join the conversation at

 /OpportunityCan

 @opportunitycan

 @opportunitycan

Opportunity International provides access to savings, small business loans, insurance and training to 10.7 million people working their way out of poverty in the developing world. Clients in 22 countries use these financial services to expand businesses, provide for their families, create jobs for their Neighbours and build a safety net for the future.

© 2019 Opportunity International Canada, is a registered Canadian charity #877516385RR0001.



Cover Photo:

Trust Group in Managua, Nicaragua



Bebi has 5 children and is her family's sole breadwinner. Small loans empowered her to start a business, send her girls to school and now she has been trained as a Community Health Leader.

“I used to feel like a **frog in a dirty well** but now I feel like a **lion in the jungle.**”