



Opportunity International
CANADA

IGNITING TRANSFORMATIONAL CHANGE

Annual Report Fiscal Year 2013



Worker at the Opportunity Nicaragua yucca processing plant.

VISION:

A world in which all people have the opportunity to provide for their families and build a fulfilling life.

MISSION:

To empower people to work their way out of chronic poverty, transforming their lives, their children's futures and their communities.

MOTIVATION:

To respond to Jesus' call to love and serve the poor.

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A MESSAGE FROM OUR CEO

I am honoured to present Opportunity's 2013 Annual Report to our valued friends, partners, donors and sponsors. Together with our colleagues around the world, we Canadians have been a part of impacting 5 million clients through our diverse offering of loans, insurance and training.

Five million. That's just slightly larger than the population of British Columbia. It's about the size of the Toronto metropolitan area, and it's approximately the number of cups of coffee Tim Hortons serves in just one day!

And while five million represents scale and breadth in our operation, and we're proud of the 23 countries we operate in internationally, I'm reminded that at Opportunity International, it's about the Power of One.

One entrepreneur - relentless, untiring, unstoppable. In this report, you'll see the Opportunity story through Betty Mulooki. She is ONE, and when you invest in ONE, you empower many, because for every Betty, there's a family being supported, there are children being better housed, fed and educated, and there are jobs being created that in turn impact other families.

As Canadians, we are contributing uniquely to the work of Opportunity International around the world. We are the largest contributor to our Latin American partners. This last year we opened the Opportunity International Colombia S.A. Compañía de Financiamiento (our regulated bank in Colombia) and we are pleased to report that it is on track to achieve sustainability in early 2014, a remarkable achievement that will allow more Colombian entrepreneurs to rise from poverty. In 2014, we anticipate broadening the scope of Canadian involvement in Latin America to include a greater emphasis in Honduras.

Canadians are also in Ghana, Mozambique, Uganda, Rwanda and Malawi where Canadian private donor funds together with generous grants from CIDA and the MasterCard Foundation are increasing access to financial services for rural farmers. These are exciting days in rural Africa where mobile money technology is gaining ground, making it possible for more clients to save and access their money, and make their loan repayments safely and easily.

All of this is happening because of the foundation you have built in Canada. When you give to Opportunity International you are truly giving the poor a "hand up," breaking the cycle of poverty forever. Over the past 15 years, it is estimated that Opportunity International has created 10 million jobs through \$6.8 billion in loans. With your continued commitment we boldly see within reach the ability to create 20 million jobs by 2020.

Wow. That's something worth giving your life to. Thank you friends.

Serving with you,



Jeff Groenewald
President and CEO

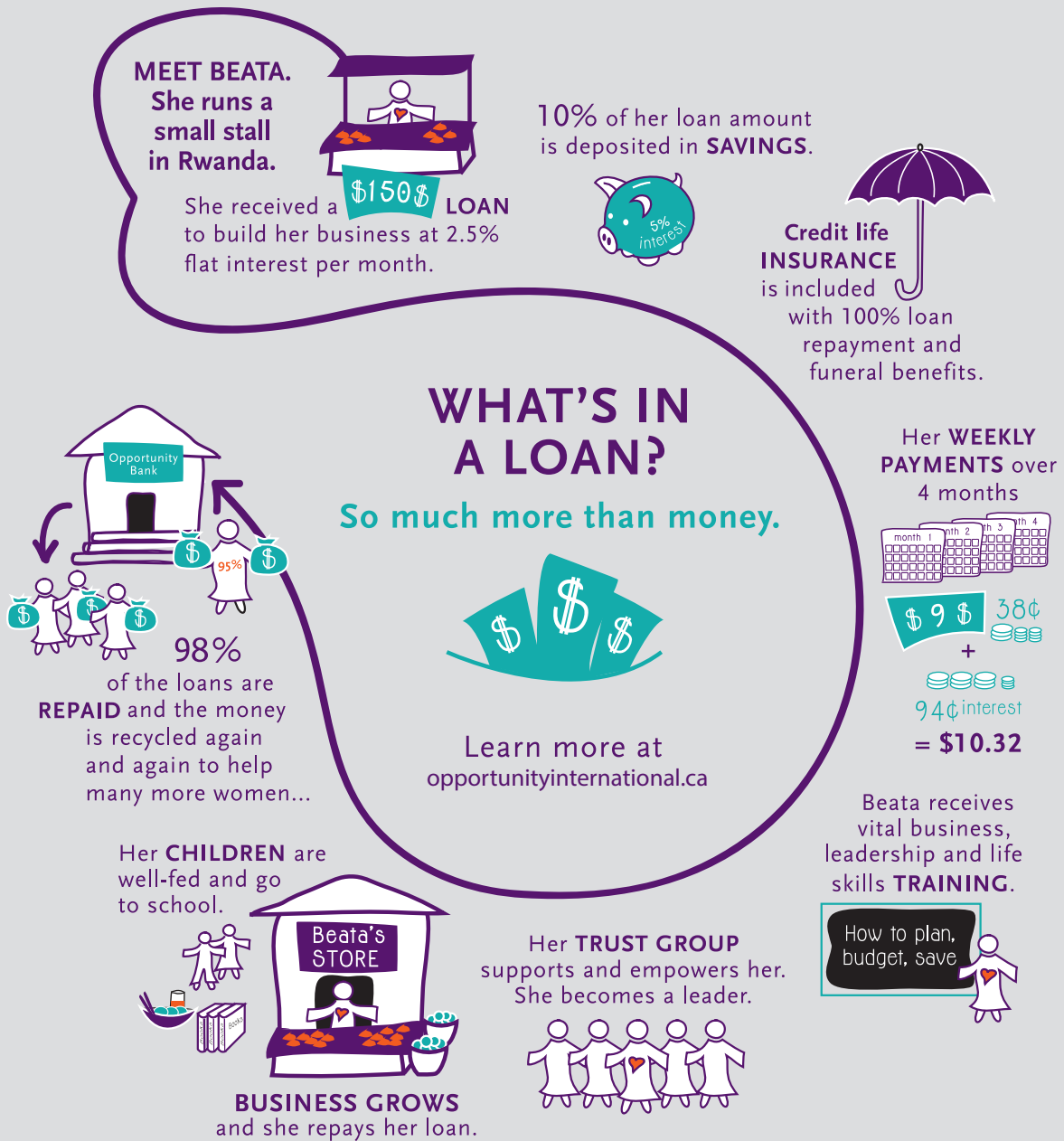


THE OPPORTUNITY LOAN CYCLE

Opportunity International helps clients break free of the cycle of poverty and move into a sustainable cycle of success.

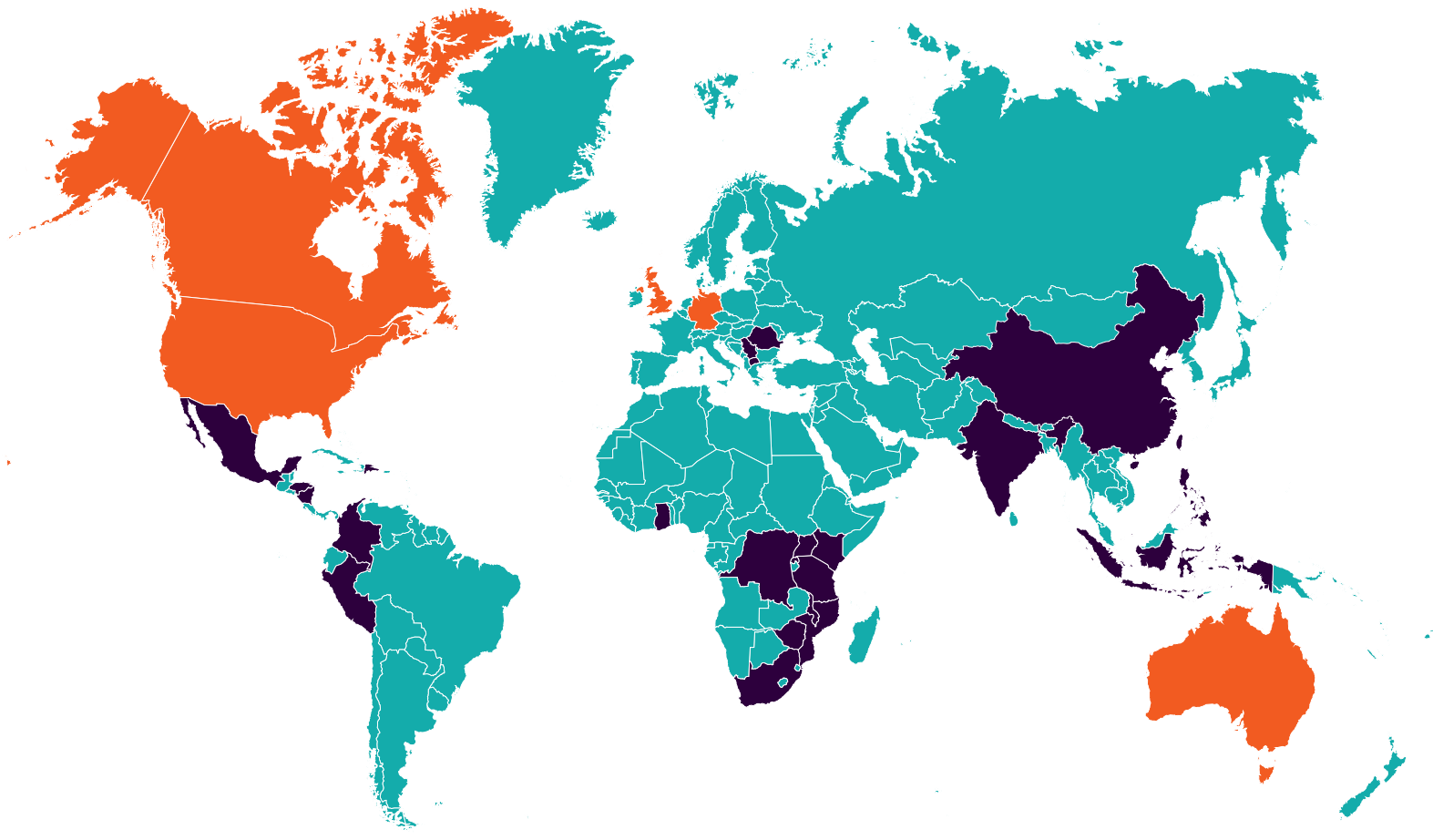
We provide more than loans. From a foundation of faith-based values, we provide holistic, transformative products and services that empower

our clients to create lasting change for their families and their communities. Supported by partners like you, this model brings us closer to our vision of a world in which all people have the opportunity to provide for themselves and their families.



5 MILLION CLIENTS ACCESS OPPORTUNITY'S LIFE-CHANGING PRODUCTS

93 PERCENT OF LOANS ARE MADE TO WOMEN



OUR NETWORK

Opportunity International is a global leader in providing a full spectrum of financial services and training to individuals and communities in some of the most hard-to-reach areas of the developing world. Established 42 years ago, Opportunity now operates financial institutions in urban and rural areas of 23 developing countries. Countries that Opportunity Canada operates in are highlighted in pink.

AFRICA

Democratic Republic of the Congo

Ghana

Kenya

Malawi

Mozambique

Rwanda

South Africa

Tanzania

Uganda

Zimbabwe

LATIN AMERICA

Colombia

Dominican Republic

Honduras

Mexico

Nicaragua

Peru

EUROPE

Macedonia

Romania

Serbia

ASIA

China

India

Indonesia

Philippines

SUPPORTING MEMBERS

United States

United Kingdom

Australia

Germany

Canada

IGNITING TRANSFORMATIONAL CHANGE

Entrepreneurs have the power to change everything. As an Opportunity International partner, you are giving hardworking people the chance to realize their dreams. You are helping to connect loan officers to entrepreneurs with plans for the future. When Opportunity clients see the possibilities laid out before them, their creativity and drive are unleashed. They begin to transform their communities. They are changing the rules, habits and expectations and building sustainable, flourishing businesses. Their neighbors are taking notice, admiring their progress and getting involved.

Thanks to your support of clients like Betty, she becomes unstoppable. By providing capital, services and training to clients around the world, Opportunity empowers people to work their way out of poverty and improve their lives.

We support farmers—developing innovative agricultural finance tools and technical know-how that allow farmers to improve crop yields and generate profits.

We believe in women—empowering women to build their businesses, because they reinvest 90 percent of their earnings into their families, deepening the impact of our investment.

We invest in education—providing schools with financing to increase capacity and offering parents loans to keep their children in school.

We develop leaders—supporting and cultivating our local staff with professional development and training to help them better serve our clients.

We harness technology—building innovative tools that extend our reach to the most remote communities, secure our clients' hard-earned capital and increase operational efficiency.

In 2012, Opportunity disbursed 60,000 agriculture loans—a 287 percent increase in one year.





Meet Betty Mulooki

SUCCESSFUL SUGARCANE FARMER

Betty Mulooki always had the drive to work hard for her family, but now that she's an Opportunity International client, she's unstoppable.

"Other banks didn't see my potential to do more, but Opportunity did," Betty says.

Betty lives in Uganda and has always been a farmer, but when a sugarcane factory opened in her village in 2012, things started to

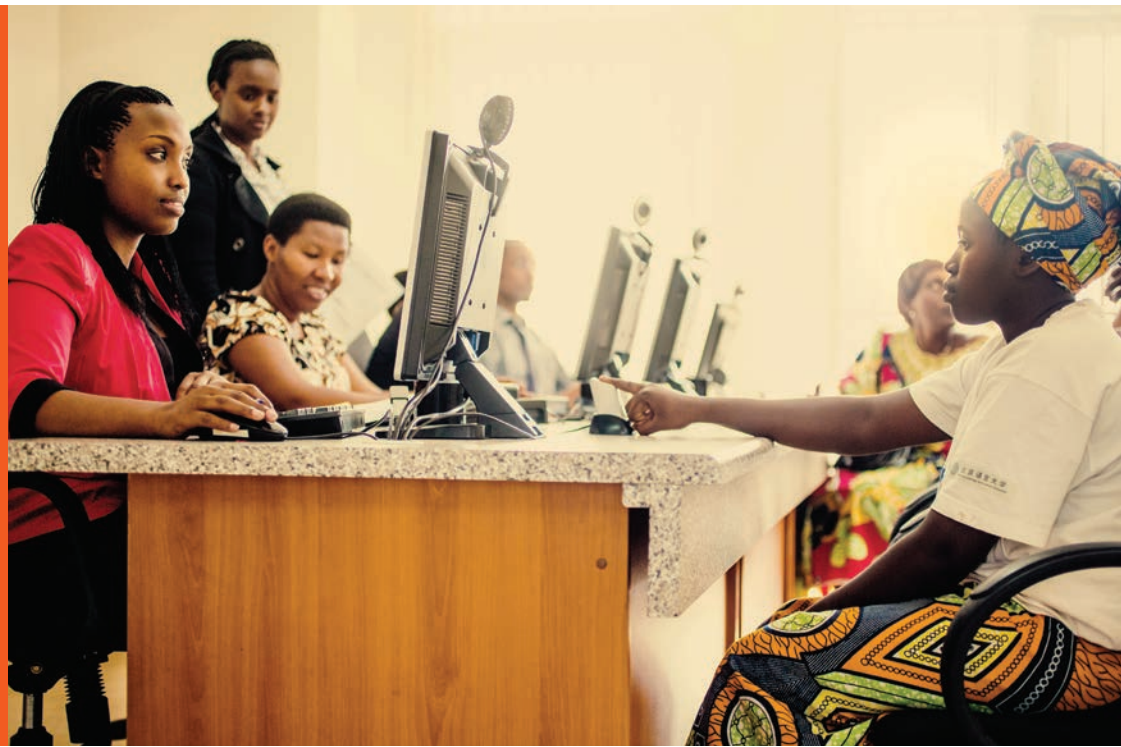
change for her family. She began growing four acres of sugarcane and joined the local growers' association. Soon after, she connected with Opportunity Uganda and received a loan to expand her plot and better support her existing land. "This loan is a blessing, and it has given me what I needed to grow," she says. "My life has changed because of my farm. I am not the same person I used to be."

Opportunity supports smallholder farmers like Betty with agricultural finance tools and training to equip them to move from subsistence to commercial farming. Helping farmers increase their yields and productivity and raise household incomes is crucial to ending hunger and malnutrition in rural areas. We provide financial services specifically tailored to the needs of farm families, working with partners throughout the value chain.

IN 2012:

93 PERCENT
OF OPPORTUNITY LOANS
WERE MADE TO WOMEN

\$178 = AVERAGE FIRST
TRUST GROUP LOAN



A client in Rwanda accesses her bank account using her fingerprints.

AN ENTREPRENEUR WITH OPPORTUNITIES

“WHAT HAS ENABLED HER (BETTY) TO TAKE ON THE CHALLENGE WITH JOY AND LOVE IS HER FAITH IN THE LORD AS HER PROVIDER AND STRENGTH IN TIME OF TROUBLE.”

MARGARET NAMAZZI,
TRANSFORMATION OFFICER
OPPORTUNITY UGANDA

“Our mother is the first woman who planted a field like this in our village!” say Betty’s proud children, who have watched her farm grow.

With her husband unable to work due to an injury, Betty must support her three children—Becky, Travor and Davis. She is determined to keep her farm profitable, feed her family and ensure her children’s future success. She feels secure thanks to services like credit-life insurance because she knows that if

something happens to her, her family will not be burdened with debt.

Betty beams as she describes how Opportunity Uganda has improved her standing in the community. She says people in the village admire her accomplishments. “My neighbours come up to me and ask, ‘How did you manage to do this?’ I tell them all of it was possible because of the bank,” Betty says. She dreams of expanding her farm and her home and diversifying her crops.

Opportunity believes in inclusiveness—in the power of women like Betty to create sustainable change for their families and their communities. When women have an income, children are healthier and better educated. To foster more entrepreneurs, Opportunity facilitates Trust Groups, close-knit circles of men and women who elect leaders and receive financial training. Trust Groups have a multiplier effect: members support each other, believe in themselves and create thriving, lasting businesses.



Students at the Ridgeway Primary School in Uganda.

AT THE END OF 2012, OPPORTUNITY HAD:

634 SCHOOL IMPROVEMENT
LOANS, VALUED AT
\$4 MILLION

6,500 SCHOOL FEE LOANS,
VALUED AT **\$1.6 MILLION**

A DREAM FOR HER FAMILY

As a girl, Betty wasn't able to complete her education. Today, she is working hard so her three high school-aged kids will have the chance to attend a university. Becky dreams of studying mass communications. Trevor wants to be a lawyer. And Davis aspires to a career in journalism. Betty believes that Opportunity International's support of her growing business will help her children achieve their goals.

"I have big dreams for my family and my community," Betty says. "Sending my children to school is my greatest wish."

Becky cheerfully echoes her mother: "When you study, you will get good jobs. You can see the future as a good thing."



Betty Mulooki with her children.

Education empowers people like Betty and her children to transform their lives. Through financial products and services, Opportunity makes it possible for young people in poor communities to attend and stay in school and often advance to vocational schools and universities. We help school owners improve and expand schools, and we provide loans for parents to pay school fees. Our model fuels results: school owners borrowing from Opportunity achieve 25 percent enrollment growth and 63 percent more income, and employ 36 percent more teachers.

AT THE END OF 2012:

OPPORTUNITY HAD **17,000**
GLOBAL EMPLOYEES, **9,400** OF
WHOM ARE LOAN OFFICERS



Opportunity client Prathiba (right) with her loan officer Josephine Annai Magal (left).

A TRANSFORMATIVE PARTNERSHIP

When Betty received her first loan from Opportunity, she says it “put her on the world map.” She learned how to invest her money, access credit and plan for the future. The most important person she met was Nicholas Katenta, her loan officer.

Nicholas joined Opportunity Uganda to help support people like Betty as they build their farms and businesses. He gets to know his clients and cares about their crops and their families. “It makes me proud working for a vision-focused bank,” Nicholas says. “The bank has helped me develop my career and my life in general.”



Betty Mulooki works closely with her loan officer to expand her farm.

Opportunity identifies and cultivates leaders with targeted learning opportunities and training events. Our staff is local—99 percent are nationals—and our institutions are community banks permanently embedded in areas where our clients live and work. This local connection means staff become much more than financial advisors to Opportunity clients. They are mentors and friends.



Mobile banks provide Opportunity clients in remote locations with access to financial services.

IN 2012, OPPORTUNITY:

Deployed hundreds of new client service points to reach rural communities around the globe, including **365 access points** at our African banks.

Launched a mobile money plan based on input from **50,000 clients** currently using cell-phone banking.

Provided rural loan officers in Ghana and Uganda tablets to capture farmer data instantly.

POWERED BY TECHNOLOGY

Betty is excited about using technology to make her farm more efficient and profitable. Opportunity was able to use GPS mapping to determine the size of her land, which allows her to use the right amount of seed and fertilizer. "I'm interacting with people and accessing services that had never been open to me before," she says.

And with new tools like cell-phone banking, she will be able to deposit more frequently into her savings account. These tools help her plan her next steps. "My dream is to see our community transformed by agriculture," Betty says. She would like to see more of her neighbours joining in, cultivating sugarcane and other crops for commercial purposes.

Opportunity invests in technology to give more people—including those in the most remote places—access to financial services. Our economical, secure solutions for delivering loans, deposit services, transfers, remittances, payroll systems and emergency cash transfers help us reach more individuals at lower costs.



Opportunity International enables clients to securely conduct their banking by cell phone without leaving their businesses or incurring travel expenses.

“Based on our experience with microfinance in sub-Saharan Africa, we have seen the innate potential of people living in poverty. Opportunity International focuses on developing sustainable solutions that can unlock that potential to create jobs, generate profits, provide for families and ultimately overcome poverty. That strong and core belief in the power of the entrepreneurial poor is one of the reasons we at The MasterCard Foundation are proud to partner with Opportunity as we work together to promote financial inclusion and prosperity.”

*— Reeta Roy
President and CEO,
The MasterCard Foundation*

OUR GLOBAL & CANADIAN PARTNERS

Betty’s transformation to successful farmer and entrepreneur was possible because of her motivation, Opportunity’s dedicated staff and our generous supporters. Supportive donors are vital partners in creating the prosperous cycle of growth and possibility that is the hallmark of Opportunity International.

This support is helping to power opportunity for millions of clients around the world, giving farmers and entrepreneurs the chance to start businesses, reinvest profits, save money and create jobs in their communities.



Thousands of farmers now have the chance to move beyond subsistence farming into commercially active agri-business across Africa thanks to support from the **John Deere Foundation**. Our partnership helped Opportunity reach smallholder farmers who also received training in modern farming techniques and gained access to new markets for their crops.



ISO Canada staff, vendors and customers have dedicated one day, the *Day of Opportunity*, specifically to supporting microfinance in partnership with OIC. The *Day of Opportunity* began as part of their 3-year commitment to support projects in Colombia, raising over \$118,000 in its first two years. We value iSO’s innovative approach to helping eradicate poverty, one entrepreneur at a time.



Credit Suisse helped Opportunity banks in underserved regions reach millions by funding expanded professional development opportunities for bank staff and the deployment of innovative banking technologies such as the electronic wallet. This support helps us build staff skills and use cutting-edge technology to reach more clients at a lower cost.



A valued partner for 20 years, the **Caterpillar Foundation** has helped millions of Opportunity clients around the world open savings accounts and small business loans and receive vital financial training. By 2017, our partnership will impact more than 18.3 million lives.



Opportunity continued our partnership with **The MasterCard Foundation** and the **Bill & Melinda Gates Foundation** to extend financial services to rural areas in five sub-Saharan African countries. Since 2009, the project has disbursed 125,000 agricultural loans totaling \$29 million.



A faithful partner for 8 years, **Legacy Kitchens** has a passion to transform spaces and places for people. They have been a catalyst in the development of Opportunity's Young Entrepreneurs, Home Improvement and Branch Development projects in Colombia. True partners, Legacy Kitchens have also hosted events at their Canadian and U.S. locations and shared our story with their staff, vendors and customers. We are deeply grateful for Legacy Kitchen's generosity and commitment to reducing extreme poverty.



Comtech Credit Union is committed to seeing our vision realized. Their passion to see full service financial services be made available to entrepreneurs specifically in Ghana, aligns completely with their vision to serve members and their families in Canada. Comtech's partnership is personalized and relationship driven, and Comtech members share in the mission to serve the unbanked in Ghana.



Donor partners for the past 9 years, the owners and staff at 3 **La-Z-Boy** stores in Vancouver Island continue to find the world of microfinance captivating. They have invested significantly in our work in Rwanda, Colombia and the Dominican Republic and have witnessed first hand that the poor have the capacity to be their own agents of change. The true value of this partnership goes beyond furniture, providing a dignified life rich with options that may not otherwise be available.

2012 BY THE NUMBERS

5 MILLION
individuals served

2.8 MILLION
active loan clients

98% loan repayment rate

1.1 MILLION
savings clients

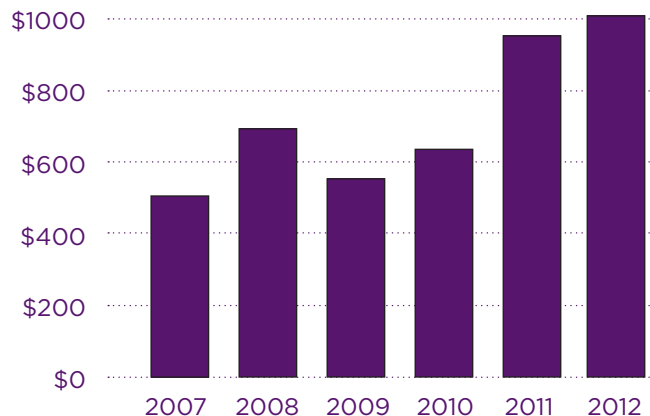
\$110 average savings balance



Maria Jose Lopez operates a hammock weaving business in Nicaragua.

TOTAL VALUE OF LOANS MADE

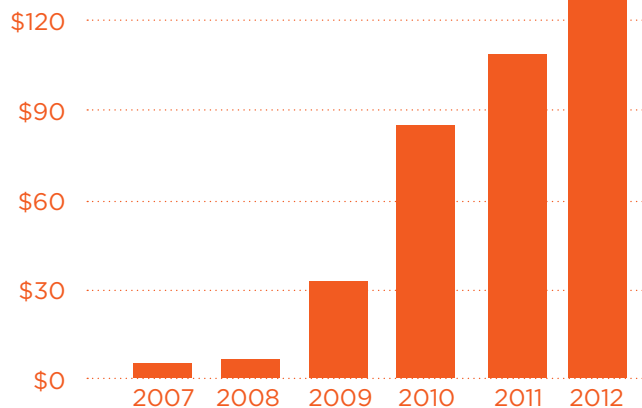
in millions (for the year)



1. The large increase in 2011 is mostly due to the addition of Dia Vikas (India) to our global numbers.
2. The large drop in 2009 is mostly due to the sale of our Montenegro bank.

TOTAL CLIENT SAVINGS

in millions (for the year)



These figures represent voluntary savings and do not include compulsory savings.

OPPORTUNITY INTERNATIONAL IMPLEMENTING MEMBERS

Implementing Members are microfinance institutions that serve our clients.

COMMENTARY ON IMPLEMENTING MEMBER FINANCIAL STATEMENTS

Revenue: Implementing Members' revenue increased by 5 percent to \$225 million in 2012 reflecting gains in Africa and Asia partially offset by reductions in Eastern Europe and Latin America.

Net income: Implementing Members recorded net income for 2012, reversing losses realized in the previous two years. The gains resulted primarily from the improved quality of their portfolios, which meant smaller provisions for loan losses.

Loan portfolio: The net loan portfolio increased by 10 percent at the end of 2012 to \$548 million.

Customer deposits: Deposits increased 13 percent to end the year at \$209 million.

The Implementing Members' Statements represent a combination of revenue and expenditures and balance sheets of the 46 Implementing Members, without regard to ownership status. The statements are unaudited. Audited statements of the partners are available upon request.

STATEMENT OF REVENUE AND EXPENDITURES

	DECEMBER 31, 2012	2011
\$s in thousands (unaudited)	Total	Total
INCOME & EXPENSES		
Financial income	\$ 225,158	\$ 214,222
Financial expenses	46,510	43,162
Gross financial margin	178,648	171,060
Provision for loan losses	13,325	18,915
Net financial margin	165,323	152,145
Operating expenses	162,238	161,093
Net income from operations	3,085	(8,948)
Other income	1,409	882
Net income before taxes	4,494	(8,066)
Provision for income taxes	1,938	\$ (62)
NET INCOME (LOSS)	\$ 2,556	\$ (8,004)

BALANCE SHEET

	DECEMBER 31, 2012	2011
\$s in thousands (unaudited)	Total	Total
ASSETS		
Current		
Cash and cash equivalents	\$ 113,894	\$ 103,196
Interest bearing deposits and investments	37,664	20,682
Net loan portfolio	548,122	498,628
Other current assets	42,838	40,882
Total current assets	742,518	663,388
Long-term		
Fixed and other long-term assets	91,933	92,777
Total Assets	\$ 834,451	\$ 756,165
LIABILITIES & NET ASSETS/EQUITY		
Current		
Short-term debt	\$ 48,321	\$ 38,325
Client savings deposits	209,132	185,237
Other current liabilities	29,870	43,873
Total current liabilities	287,323	267,435
Long-term		
Total liabilities and long-term debt	333,532	303,344
TOTAL LIABILITIES	\$ 620,855	\$ 570,779
NET ASSETS/EQUITY		
Total net assets/equity	213,596	185,386
TOTAL LIABILITIES AND NET ASSETS / EQUITY	\$ 834,451	\$ 756,165

THE GLOBAL NETWORK

The Opportunity Network consists of Implementing Members, Support Members and the Global Microfinance Operations Team. Each member is an independent organization and incorporated under the laws of the member's country. We are bound together under a Swiss Verein arrangement, and share the same mission, vision and motivation and seek to coordinate and maximize our efforts.

Implementing Members:

Implementing Members provide the microfinance services in their respective countries. There are 46 Implementing Members that provide services to the entrepreneurial poor in developing countries, including: loans, savings, money transfers, insurance, and other applicable services including the provision of education and training for jobs and life skills.

Support Members: Opportunity International Canada, in combination with the five member countries of Australia, Germany, Switzerland,

United Kingdom and the United States, are responsible for the resource development (including fundraising), public education, and awareness regarding the role of microfinance in poverty alleviation.

Global Microfinance Operations

Team: Previously referred to as the Opportunity International Network, the Global Microfinance Operations Team is a global team of microfinance experts who support the Network Members in the following areas:

- (i) recruitment and training of personnel of Implementing Members
- (ii) development of client training modules
- (iii) performance and governance monitoring
- (iv) technology improvements

Other services supported include building and managing banks and overseeing the range of technical services provided to them in the Opportunity International Network.



A MESSAGE FROM OUR CFO

We trust you have enjoyed meeting Betty Mulooki and reading her inspirational story. In order to assist entrepreneurs like Betty we are determined to continually enhance our internal processes and as a result, generate more funds to invest in our clients to enable them to change and improve their situation...one person, one family, one community at a time. Therefore, two years ago, at the start of our 2012 fiscal year, we began a journey of self-examination with asking the following questions:

- How can we increase our operational effectiveness and efficiency?
- What are some lower cost initiatives that will increase funding such that more dollars are sent to support entrepreneurs?
- Where should we invest our resources such that the projects and programs supported by Opportunity International Canada donors will best achieve our vision, mission and motivation?

Answering these questions will ensure we are allocating the maximum amount of resources to achieve the desired results and optimize our efforts for long term sustainability. We want to be known as an organization that is committed to financial and operational transparency, demonstrates integrity in all aspects of program delivery and displays leadership in innovative services through the harnessing of technology.

With this groundwork complete, we continued our journey to position Opportunity for the future. We cut general and administrative expenses and redirected these cost savings into resource development to engage more donors in our work. Additional expenditures in research and development were incurred to ensure the programs and projects we invest in are yielding the desired outcomes. We have also simplified our focus and will invest deeper in Latin America and Africa such that a bigger impact is made with Canadian resources.

We believe this will result in a clear-cut and well-define message for the staff and Board as they communicate with current and future donors. We thank each and every one of our dedicated supporters for your encouragement as we continue on this journey of continuous improvement to better serve those who are working their way out of poverty.

Sincerely,



Grace Loney
CFO, VP Finance & Administration

“We want to be known as an organization that is committed to financial and operational transparency, demonstrates integrity in all aspects of program delivery and displays leadership in innovative services through the harnessing of technology.”



FINANCIALS - CANADIAN OPERATIONS

OPPORTUNITY INTERNATIONAL CANADA STATEMENT OF FINANCIAL POSITION (SUMMARIZED)

June 30	2013	2012
ASSETS		
Current		
Cash	\$ 1,594,636	\$ 1,208,140
Accounts receivable	273,830	270,683
Other	33,342	27,494
TOTAL CURRENT ASSETS	1,901,808	1,506,317
Long Term Assets	21,281	31,049
Capital Assets	-	25,625
TOTAL ASSETS	\$1,923,089	\$1,562,991
LIABILITIES AND FUND BALANCES		
Current		
Accounts payable & accrued liabilities	\$192,160	\$202,381
Fund Balances		
Investment in capital assets	-	25,625
Restricted	820,590	730,656
Unrestricted	910,339	604,329
TOTAL FUND BALANCES	1,730,929	1,360,610
TOTAL LIABILITIES & FUND BALANCES	\$ 1,923,089	\$ 1,562,991

OPPORTUNITY INTERNATIONAL CANADA STATEMENT OF OPERATIONS (SUMMARIZED)

For the year ended June 30	2013	2012
REVENUE		
Donations and Event Revenues	\$ 3,477,756	\$ 6,012,301
CIDA Grant	460,049	514,823
Interest and other	7,618	36,277
TOTAL REVENUE	\$ 3,945,423	\$ 6,563,401
EXPENDITURES		
Disbursement to International Programs	\$ 1,520,810	\$ 4,027,180
Oversight, Monitoring and Research	882,969	827,757
Philanthropy	853,858	649,203
General and Administration	317,467	556,935
TOTAL EXPENDITURES	\$3,575,104	\$6,061,075
EXCESS OF REVENUE OVER EXPENSES	\$ 370,319	\$502,326

MANAGEMENT DISCUSSION & ANALYSIS

REVENUE

Opportunity International Canada's revenue decreased by 40% from revenue received in Fiscal 2012. This decrease can be attributed to the completion of the MasterCard Foundation (MCF) Project - \$322K

was received in F2013 versus \$3.1M in F2012. Factoring out the MCF funding results in \$3.6M received in F2013 and \$3.4M received in F2012 from other sources. This indicates a strong foundation of funding from our faithful donors, which has been a tremendous encouragement to the Board and staff.

CHARITABLE PURPOSE ACTIVITIES

Disbursement to International Programs: Opportunity's expenditures for international programs decreased by 62% this year over F2012 due to the successful completion of the MCF program. US \$8M has been received from The MasterCard Foundation and distributed over a three year period, primarily in the F2010 to 2012 years. In general, contracts for services are negotiated between Opportunity and the Implementing Members, with funds allocated to infrastructure, staff training, operating expenses, transformation and seed funding for microfinance loan portfolios.

Canadian Programs: These expenditures relate to program monitoring and oversight costs; provision of education and public engagement programs; and contributions to the Global Microfinance Operations Team (see page 14). Expenditures for these services increased by 6% over F2012 due to the focus placed this year on research and development.



Maria de los Angeles of Honduras makes wood c

FINANCIALS - CANADIAN OPERATIONS

FUNDRAISING AND GENERAL & ADMINISTRATION (G&A) ACTIVITIES

Canadian Fundraising: Further to our objective of future sustainability, we redirected expenses from G&A to this expenditure category. The ratio of fundraising expense to total revenue increased to 21% from 10% this year as a result of efforts made to strengthen our resource development area (engaging current and new donors and submitting proposals to technical donors) and the receipt of the final installment of The MasterCard Foundation funding in this fiscal year and the final installment of the CIDA funding to be received in F2014. Opportunity endeavors to keep these costs to a minimum, while continuing to generate funds for future programing.

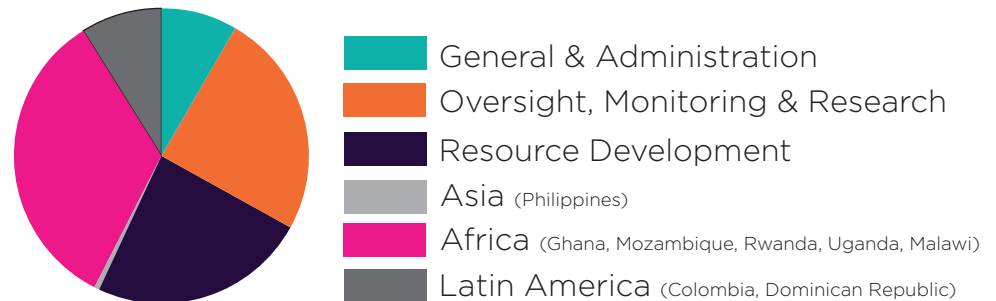
Canadian G&A: Although the dollar amount of these expenses decreased from the F2012 level, G&A has remained at a consistent 8% of revenue. Cost reduction and containment continued to be one of the mandates for the year. Opportunity strives to keep these costs to a minimum, while

continuing to exercise effective stewardship over funds received to ensure we remain in compliance with all legal requirements governing Opportunity International Canada.

SOURCE OF FUNDS 2013



USE OF FUNDS 2013



carvings and handicrafts.

Opportunity raises funds from many sources, some traditional and some unique for non-profits. From traditional sources, Opportunity receives charitable gifts and government grants, which are sent to Implementing Members in the form of grants, loans and/or equity investment. A portion of these funds is also used for fundraising and G&A activities. In addition to these sources of funds, Opportunity was instrumental in \$134,000 being transferred to our Implementing Member in Honduras for a project led by the Rotary Action Group for Microfinance and Community Development in collaboration with a number of Rotary Clubs in District 5360 and championed by the Airdrie and High River Rotary Clubs. These funds are not included in the Financial Statements or the Source of Funds chart above as they were sent directly to the Implementing Member by Rotary.

**AS OF SEPTEMBER 30
2013:**

US \$24M IN LOANS EXTENDED
AND \$70,000 IN CLIENTS
SAVINGS IN LATIN AMERICA



Colombian Opportunity client Gladis sells fruit and is also the president of her Trust Group, Cristo Vive.

LATIN AMERICA PROJECTS

In 2012, Opportunity International Colombia S.A. Compañía de Financiamiento (OICCF) was established. This regulated microfinance institution continues the work done by the legacy NGO of Opportunity International Latin America. OICCF is currently experiencing controlled growth and performing better than expected. As at September 30, 2013, over US \$24M in loans have been extended and OICCF stewards over US \$70,000 in client savings.

continued through both the Colombian organization, Asociación General para Asesorar a Pequeñas Empresas and the OICCF staff, who provide programs in leadership training, youth entrepreneurship, and financial literacy. Programs with high social impact were piloted and implemented. Research was conducted in new initiatives such as Individual Development Accounts and matched savings accounts to provide incentives for clients to save for the future.



Jenny, a youth entrepreneur from Colombia, makes cards with her sister.

Transformational work has

These programs and projects have been funded with private donor funds and over the past fifteen years, \$10.8M has been sent to the Latin America programs. This translates to more than 45,000 entrepreneurs who have been impacted (and will continue to be impacted) in the countries of Colombia, Peru, Dominican Republic, Honduras and Nicaragua.



Opportunity client Evelyne of Rwanda inspects her maize crops.

PROJECTS IN ACTION

Through The MasterCard Foundation project, over **125,000** farmers received loans to improve their businesses and over **580,000** savings accounts were opened. Access to these two forms of financial services has resulted in impacting families of farmers who are now able to send their children to school, afford health care, and access to insurance products.

The CIDA project will benefit **40,000** new loan clients and **100,000** new savings clients, of which 85% are women in rural areas.

AFRICA PROJECTS

We are currently completing two long-term projects, *Financial Services for Smallholder Farmers and Rural Communities in Africa* funded by The MasterCard Foundation (MCF) and *The Expansion of Microfinance Services in Ghana and Mozambique*, funded by CIDA, with completion dates of September 30 and December 31, 2013

respectively. Therefore, an investment in researching, writing and submitting proposals was and remains to be done to secure funds to build on the work started by these projects. Here is a brief summary of these two projects.

MCF Funded Project: Together with funding from the Bill & Melinda Gates Foundation, the focus of this shared US \$16M project is on reaching the very rural and under-served parts of 5 African countries (Malawi, Ghana, Uganda, Rwanda and Mozambique) with the provision of microfinance services. Microfinance is most successful in high density, urban centres. However, Opportunity’s desire to reach the very remote parts of Africa with these essential services is what sets us apart in the microfinance field.

CIDA Funded Project: This \$2.4M project is focused on strengthening microfinance services in Ghana and Mozambique by providing leadership and financial literacy training and investing in infrastructure, which includes mobile vans and satellite branches, allowing these two Implementing Members to expand financial services to economically active rural and women populations.



Mobile banking expands financial services to economically active and rural women.

A MESSAGE FROM THE CANADIAN CHAIRMAN OF THE BOARD

Dear Friends,

This last fiscal year was the culmination of a two year plan to put Opportunity International Canada on a different path with focus, accountability, and donor appreciation. The team accomplished this turnaround with a tremendous effort while at the same time keeping focus on our ultimate goal of serving our clients, both with access to financial services, and with transformational training to enrich their lives.

During the year we brought on Jeff Groenewald as our new CEO. Already we've seen Jeff bring laser focus on a few priorities as he leads the team to new heights. As Chairman I am honoured to see Opportunity International Canada move to the next level with donors and our board rallying to ensure our goals are met both financially and spiritually. Our resolve to complete the tasks at hand is strengthened now more than ever.

It is so gratifying to hear our clients' stories of life change and transformation, and as we work with them, we see a future where all people have the opportunity to achieve a life free from poverty, with dignity and purpose. We recognize our many blessings, and so we cannot help but use those blessings to empower our unstoppable clients!

I keep in front of us a vision of what several clients have said to me personally:

"I just want to be like you and you are my only hope."

Looking forward to a tremendous next year.



Sincerely,

Bob Lawless
Canadian Chairman of the Board



Betty Mulooki at work in her sugarcane fields.

BOARD OF DIRECTORS

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Opportunity has a proven track record in partnering with leading organizations and individuals in an array of sectors to provide our clients with the best possible services.



Foreign Affairs, Trade and
Development Canada

Affaires étrangères, Commerce
et Développement Canada

Foreign Affairs, Trade and Development Canada's (formerly the Canadian International Development Agency- CIDA) three-year partnership with Opportunity International Canada provided \$1.3 Million in funding that improved access to financial services to the economically active rural populations in Ghana and Mozambique. This grant supports a broad range of sustainable and financial services that benefited over 40,000 new loan clients and in excess of 100,000 new savings clients. Over 85% of the beneficiaries of this funding were women that prior to Opportunity International's initiative had little or no access to financial services.

EXECUTIVE TEAM

Jeff Groenewald
President & Chief Executive
Officer

Grace Loney
Chief Financial Officer,
Vice President Finance &
Administration

Doris Olafsen
Executive Vice President

Jannalee Anderson
Vice President Business
Development





Around the world, Opportunity International empowers clients like Idalmis and her family in Albornoz, Colombia, to transform their lives.



Opportunity International
CANADA

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Opportunity International provides access to savings, small business loans, insurance and training to over 5 million people working their way out of poverty in the developing world. Clients in more than 22 countries use these financial services to start or expand a business, provide for their families, create jobs for their neighbors and build a safety net for the future. Opportunity International is committed to using your donation in the most effective way possible. When combined with gifts from others, your donation is multiplied throughout the developing world, providing the greatest number of opportunities for people living in poverty to transform their lives.

Opportunity International Canada is a registered charity #877516385RR0001