



# NEWS RELEASE

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## **VisionFund International and Opportunity International Close Partnership Deal in Democratic Republic of Congo**

*This partnership between two of the world's largest microfinance organizations will expand financial inclusion for the unbanked citizens of the DRC*

**Chicago/London, October 6, 2016:** Following approval by the Central Bank of Congo VisionFund International (VFI) has become owner of 80 percent of the shares in Opportunity International's microfinance institution (MFI) in the Democratic Republic of the Congo (DRC). Opportunity International will remain a 20 percent shareholder and retain one board seat in the MFI, which has been renamed VisionFund DRC.

VisionFund and Opportunity International operate two of the largest global microfinance networks. In DRC, the organizations intend to focus on expanding operations in and around Kinshasa before moving to other regions, such as Lubumbashi, Katanga and Gemena. Both Opportunity International and VisionFund International have committed to providing funding over the next three years to support this expansion. In addition, World Vision Canada will be underwriting the expansion of microfinance into its Area Development Programs near Kinshasa over the next three years.

"We are thrilled with the approval by the Central Bank and the start of VisionFund's partnership with Opportunity International. Following two years of research, planning and negotiation to get here, being able to impact the lives of thousands of children and their families in such a fragile context as the DRC, and supporting World Vision's operations, is extremely satisfying", says Scott Brown, President and CEO, VisionFund International.

VisionFund and Opportunity International will be working closely together to help families in DRC transform their lives towards financial independence.

"Opportunity International is very excited to partner with VisionFund International to improve more lives in Africa," said Vicki Escarra, global CEO, Opportunity International. "The organization shares our values and commitment, and together we will increase financial inclusion of the unbanked and underbanked population in DRC."

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## **ABOUT VISIONFUND INTERNATIONAL**

VisionFund International, World Vision's microfinance arm, has been improving the lives of children in the developing world for more than a decade. By offering small loans and other financial services to families living in poverty, its clients develop successful businesses, enabling their children to grow up healthy and educated. Last year, VisionFund International MFIs provided 1.3 million loans at a 98 percent repayment rate, with nearly three-quarters of these going to women, and over half to clients actively involved in farming. In 2015, close to four million children were impacted through its lending network located across more than 30 countries in Africa, Latin America, Asia, the Middle East and Eastern Europe. For further information please visit [VisionFund International.org](http://VisionFundInternational.org)

## **ABOUT OPPORTUNITY INTERNATIONAL**

Opportunity International is a global non-profit organization that helps people in developing countries work their way out of poverty. Founded in 1971, the organization has provided more than \$9 billion in loans to help clients launch and expand businesses, provide for their children and create jobs in their communities. At the end of 2015, more than 14 million clients in 24 countries across Africa, Asia, Latin America and Europe, were using an Opportunity International loan, savings account, insurance policy or training to improve their lives. The organization has set a goal of helping clients create or sustain 20 million jobs by 2020. Through our long history in developing microfinance and complementary products and services in education, agriculture and health, we've helped clients create 15.8 million jobs as of the end of 2015. More than 95 percent of Opportunity's loan clients are women who would otherwise likely not have access to financial services because of legal and cultural gender inequities in many developing countries. The global headquarters of Opportunity International are in Chicago, with other key offices in Australia, Canada, Germany, Hong Kong, Singapore, Switzerland and the United Kingdom. The organization serves clients through a network of more than 20,000 people worldwide. Discover more at [opportunity.org](http://opportunity.org).